

A Fresh Outlook



Product Disclosure Statement

Product:	Personal Accident & Illness
Version No:	PDS Ind 1220-V1.0
Preparation Date:	1 st December 2020

Coverholder at **LLOYD'S**

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Quality Service

We are committed to delivering the highest levels of service possible at all times to you and your clients.

We pride ourselves on meeting the product needs of you and your clients initially which is then backed up by a level of service that enhances the experience.

Referrals are the cornerstone of our business and is only achievable in a competitive marketplace by meeting and then exceeding your expectations.

- Aspect Underwriting Team



Product Disclosure Statement and Policy Wording

Personal Accident & Illness Product

Aspect Underwriting and McLardy McShane Partners Pty Ltd are authorised to distribute this Product Disclosure Statement.

This PDS contains two parts:

- A. Important information – contains general information about your Group Personal Accident & Illness policy; and
- B. The Personal Accident & Illness policy – contain terms and conditions of your insurance policy.

To assist you to locate specific terms in this PDS, a table of contents is provided.

Please read this PDS before applying for insurance.

If we accept your application for insurance, you will receive a schedule that sets out details of the insurance you have taken out.

If you need more information about this PDS or your policy, please contact Aspect Underwriting. Their contact details are contained in this document.

This combined Product Disclosure Statement including Policy Wording document was prepared on 1st December 2020.

Aspect Underwriting is a Corporate Authorised Representative (ABN: 91 161 017 007, AR No. 1247437) of McLardy McShane Partners Pty Ltd (AFSL No. 232987, ABN: 14 064 465 309).

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What is a Product Disclosure Statement?

This Product Disclosure Statement (PDS) contains information about the policy including the benefits and conditions, your rights as a client and other things you need to know to assist you to make an informed decision when choosing your insurance.

In this PDS:

1. The type of cover chosen will be shown in the policy schedule.
2. 'we', 'Our' or 'us' means the Insurer.
3. 'you' means the entity who will be named in the policy schedule as the insured and any person nominated by you from time to time for the insurance cover selected by you and for which the premium has been paid.



Important Information

This Product Disclosure Statement (PDS) contains information to help **you** make an informed decision on whether to buy the Policy.

It is important that **you** carefully read this document along with any other document we tell **you** forms part of the Policy to understand the cover, terms and conditions, exclusions, limits and waiting periods of the Policy.

This PDS applies for any offer of renewal of the Policy we may make, unless **we** tell **you** otherwise.

The Policy provides a number of covers which may or may not be provided to **you** as a retail client under the Corporations Act 2001 (Cth) depending on **your** circumstances. Only the parts of this document relevant to the cover provided to **you** as a retail client and any other documents which **we** tell **you** are included, make up the PDS for the purposes of the Act.

Aspect Underwriting

Aspect Underwriting is a Corporate Authorised Representative (ABN: 91 161 017 007, AR No. 1247437) of McLardy McShane Partners Pty Ltd (AFSL No. 232987) (ABN: 14 064 465 309).

The Insurers have given Aspect Underwriting the authority to act on their behalf (not the insured's) to arrange, enter into, bind, vary and cancel the Policy, as if it were the Insurers.

The Insurer

The insurers of this insurance are certain underwriters at Lloyd's. In consideration of the premium specified herein, the said underwriters are hereby bound, severally and not jointly, each for his own part and not one for another, their Executors and Administrators, to insurance is in accordance with the terms and conditions contained herein or endorsed hereon.

General Advice Warning

Any financial product advice given by Aspect Underwriting or McLardy McShane Partners and **our** or their respective representatives is general advice only, limited to this Personal Accident & Illness Product, and does not take into account **your** objectives, financial situation or needs.

Please read the PDS and Policy Wording to properly understand the cover provided and its limitations to determine if the Policy is appropriate and consider obtaining advice as to whether the benefits are appropriate or useful for **you** from a person who is licensed to give such advice.

Our Agreement with You

We will insure **you** for:

1. injury and/or **illness** as a result of one or more of the insured events, and
2. other benefits, as set out in the policy wording and occurring during the period of insurance.

This cover will be given on the basis:

- a) of the verbal and/or written information provided by **you** which **you** gave after having been advised of **your** Duty of Disclosure either verbally or in writing. If **you** failed to comply with **your** Duty of Disclosure, **we** may be entitled to reduce our liability under the policy in respect of a claim or **we** may cancel **your** policy. If **you** have told us something which is fraudulent, **we** also have the option of voiding **your** policy from the effective date stated in the current **schedule**. For **your** assistance, **we** have provided a full explanation of **your** Duty of Disclosure and the consequences of non-disclosure, under the heading **your** "Duty of Disclosure", on page 8.
- b) that **you** have paid us the premium for the cover **you** selected within the premium payment specifications contained in the policy wording

What the Policy Consists Of

Your policy consists of:

- a) a schedule, approved by **us**, which sets out who is insured, the cover(s) selected, the period of insurance, the maximum limits, the waiting period and other important information. This is referred to as the **schedule** in this policy document.
- b) this printed Group Personal Accident and Illness Policy Wording which sets out details of **your** cover and its limitations, and **you** should carefully read and retain your insurance policy document and current **schedule**.

These documents should be read together as they jointly form the contract of insurance between **you** and **us**. Any new or replacement **schedule** we may send you, detailing changes to **your** insurance or the period of insurance, will become the current **schedule**, which **you** should carefully read and retain.

Eligibility

To be eligible for this insurance, **you** must:

- Be a permanent resident of Australia; and
- Be 18 or over and no more than 70 years old at the date of purchase.

The Cost of Your Policy and Paying for Your Insurance

The cost of **your** policy will be shown on the quotation provided, once all required information has been received. The cost of **your** policy is calculated based on age, occupation, claims experience and other information relative to the particular risk. The cost of the policy is made up of premium, government taxes such as Goods & Services Tax (GST) and Stamp Duty, where applicable.

If **you** enter into a Policy with **us**, the amount of Premium payable will be shown on the **schedule**.

The Effect of an Instalment Premium not being Paid on Time?

If at the time of making a claim under this Policy it is found that the instalment premium has remained unpaid for a period of thirty (30) days or more past the last Premium Due Date, then **we** can delay payment of the claim until this premium has been received by **us**.

If premiums remain in arrears for a further period of thirty (30) days or more then **we** may cancel this Policy by giving **you** 30 days' written notice.

If this Policy is cancelled due to Non-Payment of Premium, the amount owing will be deducted from any outstanding claim payments.

Summary of Benefits and Features of the policy

The following is a summary of cover only and does not form part of the terms of the insurance and so cannot be relied on as a full description of the cover provided. See Part B for full terms, conditions, exclusions and limits that apply.

Accidental Death & Total Permanent Disablement

We will pay **you** the benefit set out in **your** Policy **schedule** if during the policy period **you** suffer an **injury** resulting in Accidental Death or an **injury** or **illness** resulting in Total Permanent Disablement. A capital benefits table for Total Permanent Disablement is listed on page 18 of this PDS. This provides a percentage of **your** benefit payable for each specific event.

Income Protection

We will pay **you** the benefit set out in **your** policy **schedule** if **you** suffer an **injury** or **illness** during the policy period resulting in **total disablement or temporary disablement**. We will insure **you** for a period of up to 260 weeks, depending upon **your** age and the cover **you** have chosen. The details will be set out on **your** policy **schedule**.

Trauma and Serious Illness

Should **you**, during the Period of Insurance, be diagnosed as suffering from the **medical events** described in this section of Policy or proven to have undergone the types of surgery also described in the Policy, **we** will pay the Trauma Benefit to **you**.

For a summary of any Additional Benefits available to **you**, see pages 22-25 of this PDS.

The Most We Will Pay

The most we will pay for all claims under this Policy during any period of insurance is set out in the policy **schedule** for each section of cover which has been selected. Once the maximum amount has been paid per claim, the claim ceases.

General Conditions

General Conditions (applicable to all Sections of the Policy) set out **your** obligations with which **you** need to comply. Please refer to page 15. **You** should read the policy wording and make yourself aware of all the terms and conditions that apply. If you do not meet them, we may be able to decline or reduce the claim payment or cancel your policy.

General Exclusions

This policy contains a number of exclusions, some of which are common in insurance policies. For example, **we** may not pay for **injury** or **illness** arising from:

- c) any pre-existing illness (as defined);
- d) participation in professional sports activity;
- e) the insured person being in an aircraft unless they are a passenger.

Some of the exclusions may be less common, and as such may be unexpected. Some may not be relevant to **you**; however, **you** should make yourself aware of all the exclusions. Please refer to General Exclusions (applicable to all Sections of the Policy) on page 35.

Cooling-Off

If for any reason **you** are not satisfied with the Policy **you** can return the Policy to **us** within 21 days of the entry into the Policy provided **you** have not exercised a right or power under the Policy in that period (e.g. a claim has been made or benefit has been paid). **we** will refund the Premium to **you** in full less charges or taxes, which **we** are unable to recover. After the expiry of the cooling off period, **you** still have cancellation rights, which are set out in 'Conditions applicable to all sections of the Policy' section of this PDS.

Cancellation

In addition to **your** Cooling Off Period rights, **you** may cancel the Policy by giving **us** written notice. For any refund rights, **you** may have, see 'Cancellation refund rights' directly below.

We may cancel the Policy in accordance with section 60 of the Insurance Contracts Act 1984 (Cth). For example, **we** can cancel:

- if **you** have failed to comply with **your** duty of disclosure detailed below); or
- where **you** made a misrepresentation to **us** during negotiations for the Policy but prior to the issue of the Policy; or
- where **you** have failed to comply with a provision of the Policy, including the terms relating to payment of premium; or
- where **you** have made a fraudulent claim under the Policy or under some other contract of insurance that provides cover during the same period of time that the Policy covers **you**.

We will email you any notice of cancellation.

Cancellation refund rights

For refund rights if **you** cancel during the Cooling Off Period, see that section directly above.

If **you** or **we** cancel the Policy:

- **we** may deduct a pro rata proportion of the Premium for time on risk, reasonable administrative costs related to the acquisition and termination of the Policy and any government charges, taxes or duties we cannot recover

Your duty of disclosure

Before **you** enter into a contract of insurance, **you** have a duty to tell **us** anything that you know, or could reasonably be expected to know, may affect **our** decision to insure **you** and on what terms. **You** have this duty until **we** agree to insure **you**. **You** have the same duty before **you** renew, extend, vary, or reinstate an insurance contract.

You do not need to tell **us** anything that:

- reduces the risk we insure **you** for; or
- is common knowledge; or

- **we** know or should know as an insurer; or
- **we** waive your duty to tell **Us** about.

If you do not tell us something

If **you** do not tell **us** anything **you** are required to tell **us**, **we** may cancel **your** contract or reduce the amount **we** will pay you if you make a claim, or both. If **your** failure to tell **us** is fraudulent, **we** may refuse to pay a claim and treat the contract as if it never existed.

Making A Claim and Your Waiting Period

If **you** need to make a claim, please contact the Aspect Underwriting Claims Centre. They will send you a copy of the claim form, which will need to be fully completed.

We will not be responsible for any payments under the policy unless this form is fully completed and returned. Any costs involved in the collection of information for the form are **your** responsibility.

You need to ensure that **you** have seen a qualified medical practitioner as soon as possible after the **injury** or **illness** as **your** benefits will only be paid from the date you first seek medical attention.

At any time after a claim has been lodged **we** may:

- f) request **you** to undergo medical or related examinations;
- g) conduct enquiries into the circumstances of the claim;
- h) request **your** attending doctor or specialist to provide a progress report. This will be at **our** expense.

Any payments under this policy will be to **you**.

A waiting period may apply if you make a claim under this policy. A waiting period is the time **you** must be totally or partially disabled before **you** start to receive a benefit under this insurance policy. The length of any waiting period will be shown on **your** policy **schedule**.

Taxation Implications

Income Tax

A claim paid in respect of weekly disability benefits is subject to personal income tax and it is your responsibility to declare such benefit when completing your usual tax return.

We are required to deduct income tax from **your** fortnightly benefit amount and remit that tax to the ATO on **your** behalf. Claims for lump sum benefits may also require tax to be paid, depending on the circumstances.

Goods & Services Tax

Generally, **you** will not be required to pay Goods and Services Tax (GST) on any benefits **you** receive under **your** policy.

We strongly recommend **you** consult a tax consultant if **you** have any questions about **your** particular taxation circumstances in relation to this product.

Dispute Resolution

McLardy McShane Partners and Aspect Underwriting will do everything possible to provide a quality service to **you**. If **you** have any concerns or a complaint, McLardy McShane Partners' and Aspect Underwriting's staff are always available to listen to **you** and to help where they can.

If, after talking to a staff member, **you** wish to take the matter further, McLardy McShane Partners and Aspect Underwriting has a Complaints and Dispute Resolution Procedure, as follows:

Stage One

Any enquiry or complaint relating to a Lloyd's policy or claim should be addressed to either your Lloyd's insurance intermediary ("the coverholder") or to the administrator handling your claim in the first instance – in most cases this will resolve your grievance.

They will respond to your complaint within 15 business days provided they have all necessary information and have completed any investigation required. Where further information, assessment or

investigation is required, they will agree to reasonable alternative timeframes with you. You will also be kept informed of the progress of your complaint.

Please contact McLardy McShane Partners Complaints Officer on:
Telephone number (03) 9290 9200; or
put your complaint in writing
Meg.long@mclardymcshane.com.au

If this does not resolve the matter or **you** are not satisfied with the way a complaint has been dealt with:

Stage Two

In the unlikely event that this does not resolve the matter or you are not satisfied with the way your complaint has been dealt with, you should contact:

Lloyd's Australia Limited
Level 9, 1 O'Connell Street
Sydney NSW 2000
Customer Complaint Phone Number:
(02) 8298 0783
Email: jdaustralia@lloyds.com

When you lodge your dispute with Lloyd's Australia, they will usually require the following information:

- Name, address and telephone number of the policyholder;
- Details of the policy concerned (policy and/or claim reference numbers, etc);
- Details of the insurance intermediary through whom the policy was obtained;
- Reasons why you are dissatisfied;
- Copies of any supporting documentation you believe may assist us in addressing your dispute appropriately.

Following receipt of your complaint, you will be advised whether your dispute will be handled by Lloyd's Australia or the Lloyd's Complaints team in the UK, or what other avenues are available to you:

- Where your complaint is eligible for referral to the Australian Financial Complaints Authority (AFCA), your complaint will generally be reviewed by a person at Lloyd's Australia with appropriate authority to deal with your dispute.

- Where your complaint is not eligible for referral to the AFCA, Lloyd's Australia will refer your complaint to the Lloyd's Complaints team in the UK if it falls within the jurisdiction of the UK Financial Ombudsman Service, who will review your complaint and will liaise directly with you.
- For all other matters you will be advised of what other avenues may be available to you.

How Long Will the Stage Two Process Take?

Your complaint will be acknowledged in writing within 5 business days of receipt, and you will be kept informed of the progress of our review of your complaint at least every 10 business days.

The length of time required to resolve a particular dispute will depend on the individual issues raised, however in most cases you will receive a full written response to your complaint within 15 business days of receipt, provided we have received all necessary information and have completed any investigation required.

External Dispute Resolution

If your complaint is not resolved in a manner satisfactory to you or we do not resolve your complaint within 45 calendar days of receiving it at Stage 1, you may refer the matter to AFCA. AFCA can be contacted by post GPO Box 3, Melbourne Vic 3001, phone 1800 931 678, email info@afca.org.au or via their website www.afca.org.au

AFCA is an independent body that operates nationally in Australia and aims to resolve disputes between you and your insurer. Your dispute must be referred to AFCA within 2 years of the date of our final decision. Determinations made by AFCA are binding upon us.

Clients not eligible for referral to AFCA, may be eligible for referral to the Financial Ombudsman Service (UK). Such referral must occur within 6 months of the final decision by the Complaints team at Lloyd's. Further details will be provided with their final decision to you.

You can contact Lloyd's in the UK at:

Complaints
 Fidentia House
 Walter Burke Way
 Chatham Maritime
 Chatham
 Kent
 ME4 4RN

Email: complaints@lloyds.com

Tel: +44 (0)20 7327 5693

Underwriters' Notices

The Underwriters accepting this Policy agree that:

- (i) if a dispute arises under this Insurance, this Policy will be subject to Australian law and practice and the Underwriters will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;
- (ii) any summons notice or process to be served upon the Underwriters may be served upon:
 Lloyd's Underwriters' General Representative in Australia
 Level 9, 1 O'Connell Street
 Sydney NSW 2000
 who has authority to accept service and to appear on the Underwriters' behalf;
- (iii) if a suit is instituted against any of the Underwriters, all Underwriters participating in this insurance will abide by the final decision of such Court or any competent Appellate Court.

Privacy

We are committed to protecting **your** privacy. **we** use the information **you** provide **us** to quote on **your** application for a policy, to provide the insurance, administer the policy and assess and manage any claims. **we** only provide personal information to **our** underwriters and reinsurers (and their representatives) and those **we** appoint to assist **us** with claims under **your** policy.

If **you** do not provide **us** with full information, **we** cannot properly quote for **your** insurance and **we** cannot insure **you**.

You can check the personal information **we** hold about **you** at any time. Such application should be directed to McLardy McShane Partners in writing where it will be considered by their internal Privacy Disputes Department.

If **you** provide **us** with personal information about anyone else, we rely on **you** to have their consent if **you** will be providing their information to **us**, and that **you** have told them to whom **we** may provide it, the purposes for which **we** will use it and that they can access it. If the information is sensitive, **we** rely on **you** to have obtained their consent on these matters.

For more information about Aspect Underwriting and McLardy McShane Partners's Privacy Policy, please visit Aspect's website to obtain a copy: www.aspectuw.com.au

Intermediary Remuneration

We may pay remuneration to insurance intermediaries when **we** issue, renew or vary a policy. The type and amount of remuneration varies and may include commission and other payments. **We** may also pay remuneration to other insurance intermediaries for policies that have been referred.

If **you** require more information about remuneration paid to McLardy McShane Partners, Aspect Underwriting or **your** intermediary, **you** should ask the appropriate party.

Data Protection Act 1998

You should understand that any information **you** have provided will be processed by **us**, in compliance with the provisions of the Data Protection Act 1998, for the purpose of providing insurance and

handling claims and complaints, if any, which may necessitate providing such information to other parties.

Code of Practice

This Policy is Insurance Council of Australia's General Insurance Code of Practice compliant, apart from any claims adjusted outside Australia. Underwriters at Lloyd's proudly support the General Insurance Code of Practice. The purpose of the Code is to raise standards of practice and service in the general insurance industry.

Renewal Procedure

Before this policy expires **we** will normally offer renewal by sending a renewal invitation advising the amount payable to renew this policy. It is important that **you** check the information shown before renewing each year to satisfy yourself that the details are correct.

Updating the PDS

Information in the PDS may need to be updated from time to time. **You** can obtain a paper copy of any updated information without charge by calling us on the contact details provided in this policy document. If the update is to correct a misleading or deceptive statement or an omission, that is materially adverse from the point of view of a reasonable person deciding whether to acquire this policy, we will provide you with a new PDS or a supplementary PDS.



Contact Details

Aspect Underwriting
Suite 2, 73a Rupert Street
Collingwood Vic 3066
Telephone: 03 9415 6091
Website: www.aspectuw.com.au
Email: info@aspectuw.com.au

McLardy McShane Partners
Level 3, Building 7,
Botanicca Corporate Park
570-588 Swan Street. Richmond VIC 3121
Telephone: (03) 9290 9200 Email
Website: www.mclardymcshane.com.au
Email: info@mclardymcshane.com.au

Aspect Underwriting is a Corporate Authorised Representative (CAR No. 001247437) of McLardy McShane Partners Pty Ltd (AFSL No. 232987).

Please contact Aspect Underwriting initially.



The Policy Wording

Introduction

This document, the **schedule** and any endorsement attached form **your** contract of insurance.

This document sets out the conditions of the contract of insurance between **you** and **us**. It should be kept in a safe place.

This is a Contract of Insurance containing the terms and conditions, benefits and limitations of:

- a) Accidental Death & Total Permanent Disablement; and/or
- b) Income Protection; and/or
- c) Trauma

The insurance applies ONLY to the policy and the benefits/limits of **our** liability within them which are shown in the **schedule** and have a monetary amount inserted against them. Where there is no monetary amount shown against an item in the **schedule** or "Not Selected" is shown against an item in the **schedule** it means that **you** have not selected that policy type as a whole.

Please read this document and the **schedule** carefully. It is important that:

- **you** check that the policies and the benefits/limits of **our** liability **you** have requested are included;
- **you** comply with **your** duties under each selected policy and under the insurance as a whole.

Our aim is to ensure that all aspects of **your** insurance are dealt with promptly, efficiently and fairly. At all times, **we** are

committed to providing **you** with the highest standard of service.

If **you** have any questions or concerns about **your** contract of insurance or the handling of a claim **you** should contact us or **your** appointed broker.



Important Notices

All cover under this Policy is subject to:

1. The Payment of premium;
2. The terms and conditions contained in this Policy, including the **schedule**;
3. The limits of liability referred to in the Policy.

Subject to the terms, conditions, exclusions and limitations contained herein, this Policy provides cover for; Disablement caused by **injury** or **illness**; Death caused by **injury**; and benefits are payable in the circumstances set out in the Policy **schedule**.

The particular cover which applies to **you** and which you selected when **you** applied for this insurance is referred to in the **schedule** which forms part of this Policy. If for any reason **you** are not completely satisfied, this Policy may be returned to **us** within fourteen (14) days of its receipt and, subject to no claim being made, **we** will refund in full any premium paid.

Understanding the contract of insurance

This is a Contract of Insurance containing the terms and conditions, benefits and limitations of:

- a) Accidental Death & Total Permanent Disablement; and/or
- b) Income Protection; and/or
- c) Trauma

Your schedule will confirm which of these policies **you** have selected for cover.

Terms and conditions specific to each policy are set out in each appropriate section in this policy document. All other terms and conditions in this document shall apply to the whole contract of insurance.

Right to Cancel

You can cancel this contract of insurance after the cooling-off period by giving 30 days' written notice to **us**.

In such event: If **you** decide to cancel this insurance **we** shall return the premium paid for the unused **period of insurance** on a pro rata basis, provided no claim has been paid or is due to be paid and nothing has occurred that is likely to give rise to a claim.

If **you** elect to cancel **your** policy before the expiry date, **we** reserve the right to retain our remuneration earned prior to the cancellation and we will not refund any administration fees charged. **You** will have been notified of any such fees when **you** took out this contract of insurance.

Premium adjustment

The premium for this contract of insurance may be subject to reassessment by **us**:

- at the end of the **period of insurance**;
- at intervals specified by **us**; or
- upon a change to the risk details.

Further details may be shown in the terms and conditions in each policy and in the **schedule**.

Law and Jurisdiction

The parties are free to choose the law applicable to this contract of insurance. Unless specifically agreed to the contrary this contract of insurance shall be governed by the laws of the Commonwealth of Australia and subject to the exclusive jurisdiction of the courts of Australia.

Language of this contract of insurance

Unless otherwise agreed the language of this contract of insurance shall be English.

Defined words and phrases

Some words and phrases in this document will always have the same meaning wherever they appear. To make them easier to recognise when they are being used, they will be shown in **bold** type.

Some definitions are general to the whole contract of insurance and they are listed and explained below under General Definitions. Other Definitions will be specific to each policy and will be listed and explained in each policy.



General Definitions

In this contract of insurance:

“Period of insurance”

The time for which this contract of insurance is in place as shown in the **schedule**.

“Schedule”

The document issued with, and forming part of, this contract of insurance which names or specifies the Policyholder and confirms the **period of insurance** and **insured persons**. The **schedule** also confirms which policies/extension **you** have selected and the amounts of the benefits/limits of **our** liability.

“We/Us/Our”

The Underwriters of this contract of insurance, being certain underwriters at Lloyd’s.

“You/Your”

The person, company or firm who purchased this contract of insurance and is named or specified in the **schedule** as the Policyholder.

General Conditions (applicable to all Sections of the Policy)

The conditions listed below shall apply to the whole contract of insurance. Other conditions will apply to each policy and these will be listed in each appropriate policy.

1. Sanction Limitation and Exclusion Clause

We shall not be deemed to provide cover or be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose **us** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

2. Fraud

Any fraud, misstatement or concealment by you in relation to any matter affecting this insurance or in connection with the making of any claim under it will give us the rights provided for in the Insurance Contracts Act including where appropriate the right to reduce or refuse payment of any claim or to cancel or avoid the Policy.

3. Observance

We will not be liable to provide any benefits or indemnity under this contract of insurance unless **you** have complied with all of its terms and conditions.

4. Interpretation

In this contract of insurance, where consistent with the context, the masculine gender shall include the feminine, the singular shall include the plural and the plural the singular.

5. Cessation of an insured persons cover under the Policy:

Cover for an **insured person** under this Policy will immediately cease on the earliest of the following dates;

- on the date the Policy is terminated;

6. on the date the insured requests that an **insured person** be deleted as an **insured person** under this Policy;
 - on the date the **insured person** is retired or pensioned (applicable to Temporary Permanent Disablement & Income Protection Cover only); or
 - as and from the date the Policy is cancelled subject otherwise to the terms and conditions of the Policy.

7. Clerical error

Any clerical error by any of the parties to this insurance shall not invalidate this insurance.

8. Takeover terms

In the event that **we** are taking over a Policy of insurance from any other insurer or insurance provider, **we** will apply the FSC Guidance Note No. 11 – Group Insurance Takeover Terms in relation to all claims, subject to **us** paying no more to a claimant on applying the FSC Guidance Note No. 11 – Group Insurance Takeover Terms than the **insured person** would have received under the Policy taken over at the time of the insured Event.

If at the expiry of the Policy Period or if this Policy is cancelled for any reason before that date, **we** will apply the FSC Guidance Note No. 11 – Group Insurance Takeover Terms in relation to claims that arise after the expiry of the Policy Period or the date of cancellation of this Policy.

9. Time of the Payment of Claim

Compensation other than periodic payment will be paid immediately upon receipt of due written proof of the Claim. Periodic payment in the Income Protection product will be paid in the manner specified in Income Protection Special Provision 8.

10. Guaranteed Renewal

Provided that all terms and conditions of the Policy, including the payment of premiums, have been complied with we guarantee we will offer renewal terms. The rates and terms may vary from this Policy.

11. Subrogation/Offsets

- a) If we make payments under this policy to an **insured person**, then to the extent that the **insured person** receives payments: (other than benefits under this policy):
- (i) from an employer or a former employer, business partnership, or another similar source;
 - (ii) from a superannuation or pension plan;
 - (iii) from any other disability, **injury** or **illness** policy; (except for lump sum benefits received for lump sum benefits under this policy);
 - (iv) from any workers' compensation insurer; or compulsory third-party motor vehicle insurer; or transport accident compensation scheme or legislation; or public liability insurer;
 - (v) from any government authority or government instrumentality in the form of a pension or allowance;
 - (vi) by way of commission payments or remuneration relating to the period(s) from which the **insured person** is paid under this policy

then we are entitled to recalculate and reduce the benefit, to the **insured person**, under this policy, by any amount received from any of the above.

- b) Any difference between the benefit paid and the recalculated benefit shall be repaid by the **insured person**. if the **insured person** does not fully repay us we can reduce future benefits by the amount of the unpaid difference and/or be entitled to a repayment of the recalculated benefits.
- c) If an **insured person** receives payments from any of the categories in (a) above, after the benefit has been paid by us, then we are entitled to a repayment of the recalculated benefit in full.

- d) The **insured person** is obliged to disclose to us immediately details of any payments received, in accordance with (a) above, either before, during or after receiving their benefit under this policy.

12. Increase in Risk

If **you** change the occupation originally declared to **us** and that occupation;

- carries a greater risk of **you** sustaining **injury** or **illness** than the occupation originally stated; and
- for which **we** might charge **you** an additional premium,

without telling **us** first and getting **our** approval, then **we** will not pay **you** for any claim that **you** may make for **injury** or **illness** which arises due to **your** new occupation.

An example is changing occupation from white to blue collar.

13. Several Liability Clause

The liability of an insurer under this contract is several and not joint with other insurers party to this contract. An insurer is liable only for the proportion of liability it has underwritten. An insurer is not jointly liable for the proportion of liability underwritten by any other insurer. Nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by an insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown in this contract.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several

and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.



Insuring Clauses

In consideration of the payment of the Premium by each Premium Due Date during the Policy Period, and subject to the terms and conditions, exclusions and limitations, contained in, endorsed or attached to the Policy, if, during the Policy Period, any of the Insured Events happens to an **insured person, we** will pay, the benefit specified in the **schedule**, in the manner described.

a) ACCIDENTAL DEATH & TOTAL PERMANENT DISABLEMENT

Benefit Table

The compensation being a percentage of the Sum insured specified in the **schedule**.

The Events	The Compensation
1. Accidental Death	100%
2. Total Permanent Disablement	100%
3. Permanent Paraplegia	100%
4. Permanent Quadriplegia	100%
5. Permanent Total Loss of Sight of both eyes	100%
6. Permanent Total Loss of sight of one eye	100%
7. Permanent Total Loss of use of two limbs.	100%
8. Permanent Total Loss of use of one limb.	100%
9. Permanent and Incurable Insanity	100%
10. Permanent Total Loss of hearing in both ears	80%
11. Permanent Total Loss of Hearing in one ear	20%
12. Permanent Total Loss of four fingers and a thumb (either hand)	75%
13. Permanent Total Loss of the lens of both eyes	100%
14. Permanent Total Loss of the lens of one eye	60%
15. Third Degree burns and/or resultant disfigurement which covers more than 40% of the entire external body	50%
16. Permanent Total Loss of use of four fingers of either hand	40%
17. Permanent Total Loss of use of one thumb both joints (either hand)	30%
18. Permanent Total Loss of use of one thumb one joint (either hand)	15%
19. Permanent Total Loss of fingers of either hand three joints	10%
20. Permanent Total Loss of fingers of either hand two joints	8%
21. Permanent Total Loss of fingers of either hand one joint	5%
22. Permanent Total Loss of use of toes of either foot - all, one foot	15%
23. Permanent Total Loss of use of toes of either foot - great, both joints	5%
24. Permanent Total Loss of use of toes of either foot - great, one joint	3%
25. Permanent Total Loss of use of toes of either foot - other than great, each toe	1%
26. Fractured leg or patella with established non-union	10%
27. Permanent Shortening of leg by at least 5 cm	8%

Compensation shall not be payable:

- a) Under more than one of the Events (1-27) in respect of the same period of time
- b) Beyond 65 years of age, unless otherwise agreed to by **us** in writing

Total Permanent Disablement Definition

1) If employed at the date of disablement:

Disablement which entirely prevents the **insured person** from attending to their **normal occupation** and which lasts twelve months and at the end of that period is beyond hope of improvement.

2) If not employed at the date of disablement:

The Daily Activities of the **insured person** shall be assessed as follows:

ABBREVIATIONS: I, independent; A, assistance; D, dependent

1. Bathing (sponge, shower, or tub):

- I: receives no assistance (gets in and out of tub if tub is the usual means of bathing);
- A: receives assistance in bathing only one part of the body (such as the back or a leg);
- D: receives assistance in bathing more than one part of the body (or not bathed).

2. Dressing:

- I: gets clothes and gets completely dressed without assistance;
- A: gets clothes and gets completely dressed without assistance except in tying shoes;
- D: receives assistance in getting clothes or in getting dressed or stays partly or completely undressed.

3. Toileting:

- I: goes to 'toilet room', cleans self, and arranges clothes without assistance (may use object for support such as cane, walker, or wheelchair and may manage night bedpan or commode, emptying it in the morning);
- A: receives assistance in going to 'toilet room' or in cleansing self or in arranging clothes after elimination or in use of night bedpan or commode;
- D: doesn't go to room termed 'toilet' for the elimination process.

4. Transfer:

- I: moves in and out of bed as well as in and out of chair without assistance (may be using object for support such as can or walker);
- A: moves in and out of bed or chair with assistance;
- D: doesn't get out of bed.

5. Continence:

- I: controls urination and bowel movement completely by self;
- A: has occasional 'accidents';
- D: supervision helps keep urine or bowel control; catheter is used, or is incontinent.

6. Feeding:

- I: feeds self without assistance;
- A: feeds self except for getting assistance in cutting meat or buttering bread;
- D: receives assistance in feeding or is fed partly or completely using tubes or intravenous fluids.

If the assessment results in two or more of these activities being rated as A or D, **we** shall pay the Total Permanent Disablement Benefit specified in the Benefit Table.

Special Provisions Applicable to this Product only:

- a) **we** shall not be liable under the Policy for more than one **injury** for an **insured person**, where the **insured person** has already had a successful claim under the Policy for one of the insured Events 1-27.
- b) Benefits will not be payable for more than one of the insured events 1-27 arising out of the same **injury**. In that event, the highest benefit applicable will be payable.
- c) No cover is provided under this policy for an **injury** or **illness** which occur on or after the date an **insured person** reaches the Maximum Age Limit, unless otherwise agreed to by **us** in writing.

- d) Unless an **insured person** otherwise directs, all benefits shall be paid to the **insured person**, or, in the case of the **insured person's** death, to the **insured person's** legal personal representative.
- e) If death is not covered, then no claim shall be payable, in respect of any **injury** which would have given rise to a claim for death had that item been covered.
- f) If death is covered and an **injury** causes the death of the **insured person** within twelve months following the date of the **injury** and prior to the definite settlement of the benefit for disablement provided for under Items 2 to 7 of the Benefits shown in the **schedule**, there shall be paid only the benefit provided for in the case of death.
- g) If the benefit for death is covered, this benefit shall also be payable in the event of disappearance of an **insured person**. **we** will only provide this benefit if:
 - i. the **insured person's** body is not found within twelve months of their disappearance, and sufficient evidence is produced, satisfactory to **us**, that leads **us** inevitably to the conclusion that the **insured person** has sustained **injury** and that such injury has caused their death; and
 - ii. the person or persons to whom such sum is paid shall sign an undertaking to refund such sum to **us** if the **insured person** is subsequently found to be alive.
- h) No benefit shall be payable should **illness** cause the death of the **insured person**.
- i) If your Total Permanent Disablement cover is purchased within superannuation (Refer 5. Insurance in Superannuation), the definition of **Total Permanent Disablement** is amended to **other occupation**.

Definitions Applicable to this Product:

“Pre-Existing Illness” means any medical condition, side-effect or symptoms of a condition which the **insured person** has received medical attention, sought or received treatment, undergone tests or taken prescribed medication for in the three (3) years prior to that **insured person's** Effective Date of Individual Cover. Such medical condition will remain uninsured until the expiry of three consecutive years from the cessation of any treatment, advice or recommendation from a **medical practitioner**.



b) INCOME PROTECTION

Table of Events

The following Benefits shall be payable in respect of each insured event which occurs during the Policy Period.

Injury & Illness Benefit

Insured Event	The Benefit
Injury or illness as defined, causing:	
1. Total Disablement	During such total disablement , the amount specified in the schedule or income as defined, whichever is the lesser.
2. Partial Disablement	<p>During such partial disablement, if the insured person is able to return to work in a reduced capacity then the Benefit payable shall be calculated as the difference between the total disablement benefit and the current income received from the reduced work capacity.</p> <p>If the insured person is able to return to work in a reduced capacity but declines to do so, then the Benefit payable will be reduced to 25 per cent of the total disablement benefit per week.</p>

Maximum Benefit Period - as stated in the **schedule**



Additional Benefits included automatically in your Income Protection cover

- (i) **Rehabilitation Assistance** - in the event of the payment of a claim under Total Permanent Disablement or Income Protection, **we** at **our** absolute discretion, may elect to assist the **insured person** in arranging for training or advice from a licensed vocational school, provided such training or advice is undertaken with the agreement of the **insured person's** attending registered and legally qualified medical practitioner.

Assistance may also include family counselling to help the **insured person** and his or her family cope with the **insured person's** disability and to enable the **insured person** to live an independent life. The maximum amount payable by **us** in respect of this assistance may be up to AUD25,000 in respect of an **insured person** and is at Our absolute discretion to pay for or assist in the arranging of such services.

- (ii) **Return to Work Assistance** - in the event of the payment of a claim under Total Permanent Disablement or Income Protection, **we** at **our** absolute discretion, may elect to assist the **insured person** in arranging for professional assistance to improve their physical and/or emotional condition.

Assistance includes special equipment for and/or modifications to the **insured person's** normal residence or workplace. The maximum amount payable by **us** in respect of this assistance may be up to AUD25,000 in respect of an **insured person** and is at Our absolute discretion to pay for or assist in the arranging of such services.

The insured must co-operate with **us** and assist **us** in getting an

insured person who is on claim to return to full-time work or reduced work capacity.

- (iii) **Homemaker Assistance Benefit** - if an **insured person's** spouse or partner who performs Homemaker Duties and is not in receipt of any income suffers an **injury** or **illness** lasting for twenty-four (24) consecutive hours or more, **we** will pay for Homemaker Assistance to aid the spouse or partner in performing their Homemaker Duties, provided that:
- no such Benefit payments have ever been made in respect of the spouse or partner under the Policy;
 - such Benefit payments are not payable to any family members, relatives or any other person permanently living with the **insured person** or their spouse or partner;
 - such Homemaker Assistance is not related to the provision of medical or nursing care support or treatment;
 - such Benefit payments are not payable under any other provision(s) of the Policy;
 - the **insured person's** spouse or partner is certified by a registered and legally qualified medical practitioner as being unable to perform their regular Homemaker Duties; and
 - the **insured person** must provide **us** with written proof that he or she has incurred expenses in obtaining Homemaker Assistance (for example receipts or invoices).

Homemaker Assistance Benefit:

- a) Amount - up to a maximum of \$400 in respect of amounts incurred in respect of any one calendar week.
- b) Period - Up to a maximum of twenty (26) weeks.
- c) Waiting Period - the Waiting Period for this Benefit shall be the same period as shown in the **schedule** for **weekly injury** benefits and **weekly illness** benefits that

are payable under the Policy.

- (iv) **Inflation Protection Benefit**
An annual automatic increase to your cover of 3%, designed to be in line with Consumer Price Index (CPI).
- (v) **Waiver of Premium Benefit**
We will reimburse your Income Protection premiums while you're receiving a benefit payment for Income Protection.
- (vi) **Increasing Claim Benefit**
While **you** are receiving payments, **we** will increase benefit payments in line with Consumer Price Index on each anniversary of the commencement of continuous benefit payments. This increase is capped at a 5% increase per year.
- (vii) **Mental Health Discount Option**
We will discount **your** Income Protection premiums by 10% if you reduce your Benefit Period for **Nervous or Mental And/Or Psychiatric Disorders** to a maximum of 104 weeks in total.

Only available if
 - The Benefit Period **you** selected is 260 weeks
 - if **you** do not have a history of **Mental And/Or Psychiatric Disorders**
- (viii) **Life Events Cover**
When one of the following life events occurs to the Insured Person:
 - Marriage
 - Birth of a child
 - Promotion at existing employment or new employment

You are entitled to increase your nominated insurable income by a maximum of 15% without the need to provide additional health information.

You are entitled to take up this option for only one of the life events listed during any one policy year.

This option is not available if health-related loadings, restrictions or exclusions already apply to your cover.

Optional Additional Benefits Bundle (not included automatically in your Temporary Total Disablement cover)

The following Additional Benefits may be purchased by you as an optional extra with an additional premium payable.

Please note these Additional Benefits are bundled together and cannot be purchased individually.

- (i) **Bed Confinement Benefit**
If **you're** bed confined for more than 72 consecutive hours as a result of being **totally disabled** during the waiting period, we'll pay 1/30th of the Temporary Total Disablement Benefit for each day (including the first 72 consecutive hours) **you** are bed confined during the waiting period, for up to a maximum of 90 days. If **you** become bed confined as a result of suffering a recurring disability, any further benefits will be determined after taking into account the benefits already paid under this benefit. Payments will be made monthly in arrears.
- (ii) **Family Support Benefit**
we pay a monthly benefit of up to \$5,000 up to a maximum of three months if an **Immediate Family Member** stops paid work to care for **you**. **You** must be **Totally Disabled** and Bed Confined for 30 consecutive days to be eligible.
Any benefit is reduced by amounts reimbursed from the Housekeeper Benefit.
- (iii) **Accommodation Benefit**
If **you're** bed confined as a result of being **totally disabled** and:

- **you** became **totally disabled** more than 100km from your usual place of residence, or
- on the advice of a **medical practitioner**, you travel to a place more than 100km from your usual place of residence,

we'll reimburse actual accommodation costs directly incurred by an **immediate family member** accommodated near where **you're** bed confined.

we'll reimburse up to \$250 per day for a maximum of 30 days in any 12-month period. Payments will be made monthly in arrears.

(iv) **Housekeeper Benefit**

we pay a monthly benefit of up to \$5,000, for up to six months, to a non-family member that **you** are totally reliant upon. **You** must be **Totally Disabled** for 30 consecutive days and bed confined at home to be eligible. Any benefit is reduced by amounts reimbursed from Family Support Benefit.

(v) **Overseas Assistance Benefit**

If **you're** overseas and become **totally disabled** and are entitled to receive payments from **us**, we'll reimburse reasonable expenses for **you** and **your immediate family members** to return to either **your** home address or a medical facility in Australia.

we'll reimburse up to a maximum of \$10,000 for this Benefit over the life of **your** cover with us.

You must advise us in advance of your return journey to Australia and payment will only be made after appropriate evidence is received.

This benefit won't apply:

- if your journey overseas before becoming disabled was taken against the advice of a health care professional, or
- for expenses covered by any other insurance policy. For example, travel insurance.

(vi) **Involuntary Unemployment Benefit**

We will reimburse **your** Income Protection premiums, including

premiums for the Additional Benefit Bundle, if **you** become involuntarily unemployed for reasons other than **Illness** or **Injury** for up to a maximum of three consecutive months from the date of unemployment.

You will continue to be covered over this period. This benefit only applies if **you** have had cover for a minimum of six months.

We will resume collecting premiums at the end of this three-month period.

This benefit will also cease on the date you're no longer unemployed, if it is within the three-month benefit period.

(vii) **Elective Surgery Benefit**

We will pay the Income Protection Benefit (as per the applicable terms and conditions stated) if **you** have **elective surgery**.

This Benefit will not apply if your **elective surgery** to improve your appearance took place within 6 months of:

- the commencement date
- any nominated increase in **your** Sum Insured (but only in respect of the increased portion), or
- the most recent reinstatement of **your** cover under this Policy.

This benefit is not available for superannuation policies.

(viii) **Child Care Benefit**

We will reimburse you for costs incurred in relation to providing outside care for any children under the age of 12, as a result of your **total disablement**. The benefit will be an additional 5% of the Total Temporary Disablement Benefit or Partial Temporary Disablement Benefit (as applicable), up to a maximum of \$500 per month for three months.

(ix) **Child's Trauma Benefit**

(Not available if your policy is purchased by your Superannuation Fund)

We will pay a lump sum payment of three times the Total Temporary Disablement Benefit up to a maximum of \$25,000 if your child suffers a Medical Event listed in Trauma & Serious Illness section of this Product Disclosure Statement.

Under this Benefit, no payments will be made for Cancer, Heart Attack or Stroke if that event occurred or was diagnosed, or the signs or symptoms leading to diagnosis became apparent, within six months after the:

- Child's Trauma Benefit start date; or
- most recent date we agreed to reinstate **your** Policy.

No payment will be made if the Medical Event is caused directly or indirectly by the intentional act of a person who stands to derive a benefit from the claim payment.

This benefit is available for **your** financially dependent children aged between two and 15 at the time of application. Cover expires on the Policy anniversary before **your** child's 19th birthday, or all cover under this policy ceases.

Special Provision applicable to this Product only

1. Compensation shall not be payable:
 - a. Under any of the **insured events** in excess of the Maximum Benefit Period shown in the **schedule** against such **insured events** in respect of any one **injury** or **illness**.
 - b. For the **waiting period**.
 - c. For any time after the expiry of the **waiting period** during which the **insured person** receives sick leave or other not-at-work' related payments, either directly or indirectly from their **employer**. Such payments may be reinstated where there is a delay in **us** accepting liability and the **employer** agrees to re-credit any not-at-work related payments in

excess of the **waiting period** as specified in the **schedule**.

- d. If the **insured person** is entitled to any **statutory benefit**. However, this is subject to Special Provision 3 (Top-Up Benefit). This Special Provision (1.f.) does not apply if the **insured person** is in receipt of any transport accident compensation benefits for loss of income, in which case **we** will pay the difference between the **insured persons income** as shown in the **schedule** and the transport accident compensation benefit, subject to all other terms, conditions and exclusions of this Policy.
 - e. Under more than one of the Benefits in respect of the same period of time
 - f. Once the **insured person** is deemed fit to return to work by a **medical practitioner**
2. If an **insured person** is able to return to work in a reduced capacity, and that work is available, but declines to do so, then the Benefit will be 25% of the Benefit the **insured person** was receiving.
 3. In the event of **injury** or **illness** which entitles the **insured person** to **statutory benefits**, **we** will only pay the difference between the **statutory benefits** and the Income Protection benefit amount specified in the **schedule** (otherwise known as a Top-Up benefit). **We** will pay this amount for as long as the **insured person** is entitled to receive the **statutory benefits** or the end of the Maximum Benefit Period, whichever occurs first. When the **statutory benefits** payable to the **insured person** cease, **we** will also cease payments and no further claim will be accepted or Benefit payable in respect of the **insured event** from which the **insured person** received the **statutory benefits**.

This is subject to these Special Provisions 4 & 6.
 4. If **we** are paying a Top-Up Benefit to an **insured person** and the **insured**

person agrees to redeem or convert their **statutory benefits** entitlement to a lump sum payment with an insurer or authority, then Our liability to pay Top-Up Benefits to an **insured person** (subject to the Maximum Benefit Period) is limited to **us** paying a lump sum commutation to the **insured person** calculated as follows:

A divided by **B** equals **C**, which is then multiplied by **D**
A is the commutation sum agreed with the insurer or authority
B is the regular **statutory benefit**
C is the number of weeks the commutation sum equates to **A** divided by **B**
D is Our weekly **income** Top-Up Benefit

5. Benefits for a period of less than one week will be paid at the rate of one-seventh (1/7th) of the weekly Benefit for each day during that the **total disablement** or **partial disablement** continues.
6. If an **insured person** suffers a recurrence of Total and/or **partial disablement** from the same or related cause or causes, the subsequent period of Total and/or **partial disablement** will be deemed a continuation of the prior period. However, this shall not apply if the **insured person** has worked on a full-time basis for at least six (6) consecutive months between such periods of disablement, in which case the subsequent period of Total and/or **partial disablement** shall be deemed to have resulted from a new **injury** or **illness** and a new Waiting Period shall apply.
7. **We** are not liable to pay a Benefit relating to any further Disablement caused by the same **injury** or **illness** once the Maximum Benefit Period expires. Subject to the terms of this policy and payment of Premium, **we** will be liable to pay a Benefit for any further Disablement which is caused by an unrelated **injury** or **illness**.
8. Benefits shall be payable fourteen (14) days in arrears, or such other period as may be agreed from time to time and case to case, commencing at the end of the first fourteen (14) days after the Waiting Period.
9. If an **insured person** is entitled to make a claim to be paid under the Policy through being unable to follow their **normal occupation** with their **employer** and continues to earn an **income** from another **employer** that **income** will not affect the payment of a Benefit under the Policy unless the total of the payment under the Policy and the **income** derived from the other employment exceeds the average weekly **income** as determined under the Policy at the date of occurrence of the **illness** or **injury**. Should the total figure exceed the average weekly **income** then the excess portion of that **income** will be deducted from payments under the Policy.
10. In the event that an **insured person** receives an **income** related benefit from another insurance policy arising out of an insured Event for which a Benefit is payable under the Policy, **we** will pay a Benefit which is the amount, if any of the difference between the Benefit payable under the Policy and the amount received from the other insurance policy.
11. In the event that an **insured person** is in receipt of a claim and has their employment terminated by their **employer**, **we** will continue to pay the claim subject to the continuation of the **total disablement** and/or **partial disablement** which first caused the claim, subject to the Maximum Benefit Period as shown in the **schedule**.

12. All persons aged from 18 up to 65 years are **insured persons** under the Policy in the event of a claim, unless otherwise stated in the **schedule** or via policy endorsement.
13. If an **insured person** is disabled by a degenerative condition (including any condition that has gradually developed over time) affecting your musculoskeletal system (muscles, bones, ligaments and joints, including vertebral discs and cartilage), the Benefit payable will be reduced by 50%.
14. Where an **insured person's** employment has been terminated due to redundancy, the benefit period will be the lesser of the Maximum Benefit Period or 90 days from the termination date.

Definitions Applicable to this Product:

“**Pre-Existing Illness**” means any **illness** that an **insured person** is having or has had treatment for or advice for treatment for in the twelve (12) calendar months prior to the date of commencement of his or her cover under a policy issued by **us**. However, such **illness** will be covered provided:

- a) An **insured person** has, with the agreement of a **medical practitioner**, ceased all treatment or advice for at least twelve (12) months during the insured period.

Or

15. An **insured person** has had two years of continuous cover under a policy issued by **us** at the time of their **total disablement** and was **actively at work** for the two consecutive months prior to their **total disablement** which leads to the claim.

c) TRAUMA

(Not available if your policy is purchased by your Superannuation Fund)

Should an **insured person** during the Period of Insurance:

- i) Be diagnosed as suffering from any of the **Medical Events** described (except any **Medical Events** shown as excluded in the **schedule**); or is proven to have undergone the types of surgery also described (other than that described in Medical Events 1) or any surgery shown as excluded in the **schedule**); **we** will pay the Trauma Benefit specified in the **schedule**. Provided that **you** survive a period in excess of 30 days from the date of diagnosis or surgery.
- ii) Is proven to have undergone the types of surgery described in Medical Events 1) below (unless such surgery is excluded in the **schedule**), **we** will pay to **you** 25% of the Trauma Benefit specified in the **schedule**. The Trauma Benefit will thereafter be reduced by this payment. Only one payment for each **insured person** for this insured Event will be allowed under all Policies issued by **us**. Provided that the **insured person** survives a period in excess of 30 days from the date of surgery.

Medical Events

- 1) **Angioplasty**: The undergoing of angioplasty to correct 70% obstruction of two or more arteries; or to correct stenotic heart valve disease. Any claim must be supported by documentation from an appropriate consultant holding such an appointment at a major hospital and include pre- and post-procedure angiograms, and the disease must be considered uncontrollable by non-invasive medical therapy. The procedures of balloon angioplasty or balloon valvuloplasty, excimer laser, rotablation, stents and directional atherectomy are specifically included.

- 2) **Aorta Surgery:** Undergoing surgery for disease of the aorta needing excision and surgical replacement of a portion of the diseased aorta with a graft. For this definition, aorta means the thoracic and abdominal aorta but not its branches.
- 3) **Benign Brain Tumour:** A non-malignant tumour in the brain resulting in permanent deficit to the neurological system. Tumours or lesions in the pituitary gland are not covered.
- 4) **Cancer:** A malignant tumour characterised by the uncontrolled growth and spread of malignant cells and invasion of tissue. The term cancer includes Leukemia and Hodgkin's disease but the following cancers are excluded:
- All tumours which are histologically described as pre-malignant, as non-invasive or as cancer in situ.
 - All forms of lymphoma in the presence of any Human Immunodeficiency Virus.
 - Kaposi's Sarcoma in the presence of any Human Immunodeficiency Virus and any skin cancer other than malignant melanoma.
- 5) **Coronary Artery By-Pass Surgery:** The undergoing of open heart surgery on the advice of a Consultant Cardiologist to correct narrowing or blockage of one or more coronary arteries with by-pass grafts but excluding balloon angioplasty, laser relief or any other procedures.
- 6) **Heart Attack:** The death of a portion of the heart muscle as a result of inadequate blood supply as evidenced by an episode of typical chest pain, new electrocardiograph changes and by the elevation of cardiac enzymes. The evidence must be consistent with the diagnosis of heart attack.
- 7) **Heart Valve replacement or repair:** Undergoing open-heart surgery from medical necessity to replace or repair one or more heart valves
- 8) **Kidney Failure:** End stage renal failure presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis or renal transplant is initiated.
- 9) **Major Organ Transplant:** The actual undergoing as a recipient of, or inclusion on an official hospital waiting list for, a transplant of a heart, liver, lung, pancreas or bone marrow.
- 10) **Multiple Sclerosis:** A definite diagnosis by a Consultant Neurologist of Multiple Sclerosis which satisfies all of the following criteria:
- i) There must be current impairment of motor or sensory function, which must have persisted for a continuous period of at least six months.
 - ii) The diagnosis must be confirmed by diagnostic techniques current at the time of the claim.
- 11) **Stroke: A cerebrovascular** incident resulting in permanent neurological damage. Included herein shall be infarction of brain tissue, intercranial and/or subarachnoid hemorrhage and embolisation from an extracranial source. Transient Ischemic Attacks are specifically excluded.

In the event of a claim:

Proof of Illness: The payment of any Benefits will be subject to the provision of such evidence, medical or otherwise, **we** may require. The cost of providing such evidence will be met by **you** except where any special investigation is required, in which case the costs of that will be met by **us**.

Diagnosis means: Diagnosis by a registered medical practitioner, supported by clinical radiological, histological and laboratory evidence, acceptable to **us**.

we shall compensate **you** in respect of any one **insured person** only once in respect of any one **illness**.

Exclusions applicable to this Product only

Benefits will not be payable if a claim results directly or indirectly from any **injury** or **illness** arising from:

- a. Taking part in boxing, caving, climbing, horseracing, martial arts, mountaineering, pot-holing, underwater diving, yacht racing or in any race, trial, practice or timed motor sport.
- b. Unreasonable failure to follow medical advice.
- c. Infection with Human Immunodeficiency Virus (HIV) or conditions due to Acquired Immune Deficiency Syndrome (AIDS).
- d. The **insured person** suffering from any **Nervous or Mental And/Or Psychiatric Disorders**.

Special Provision applicable to this Product only

- 1) A three-month **waiting period** applies to the following Medical Events, starting from the later of the date all cover commenced under this Policy and the date **you** elected to include this Benefit under **your** Policy:
 - Cancer;
 - Stroke;
 - Heart attack;
 - Coronary Artery By-Pass Surgery;
 - Angioplasty
- 2) **We** will waive this three-month waiting period if, immediately prior to the commencement of cover, another insurer covered **you** for the same specified Medical Events and **you** have transferred **your** cover to **us** (and the transfer was not within the other insurer's three-month period). The waiver will only apply up to the level of trauma cover that **you** had with the other insurer.

- 3) Should **you** reinstate **your** cover at any time, the three- month period will recommence from the date of reinstatement.

Maximum Benefit

The Maximum Benefit is specified in the **schedule** for all Medical Events other than the following, whereby these specified Medical Events will have a Maximum Benefit of 50% of the Maximum Benefit specified in the **schedule**:

- Cancer;
- Stroke;
- Heart attack;
- Coronary Artery By-Pass Surgery;
- Angioplasty

Definitions Applicable to this Product:

"Pre-Existing Illness" means any medical condition, side-effect or symptoms of a condition which the **insured person** has received medical attention, sought or received treatment, undergone tests or taken prescribed medication for in the three (3) years prior to that **insured person's** Effective Date of Individual Cover. Such medical condition will remain uninsured until the expiry of three consecutive years from the cessation of any treatment, advice or recommendation from a **medical practitioner**.

1. DEFINITIONS

These defined words phrases have the following meanings throughout and are in addition to those listed in the General Definitions for this contract of insurance as a whole.

"Accidental Death" means an **injury** which occurs while this insurance is in place, results in the death of the **insured person** and the death occurs within 12 months of the date of the **injury**.

“Actively at Work” means when an **insured person** is considered to be genuinely performing all the duties of their **normal occupation** and capable of working their usual hours without restriction. An **insured person** who is on paid annual leave, paid sick leave, paid long service leave, paid parental leave and all employer-approved unpaid leave shall also be considered to be **actively at work** provided;

- That leave is not in connection to the **injury** or **illness** that leads to the Disablement; and
- They were **actively at work** for the full week prior to that leave

“Base Salary” means the insured person’s salary only, including all overtime, all bonuses and all allowances actually paid to the **insured person**.

“Blue Collar” means a person who is employed to perform manual and/or physical duties in a factory or similar environment or a person who does not fit within the definition of White Collar on page 34.

“Close relative”

A spouse, fiancé(e), parent, parent-in-law, brother, sister, sister-in-law, brother-in-law, son or daughter.

“Continuous Cover” means an unbroken period of time that an **insured person** has been covered under an **income** Protection policy provided to **you**. If an **insured person** ceases cover, their continuous cover period ends on the date they cease to be covered under an Income Protection policy provided to **you**. If an **insured person** recommences cover under an Income Protection policy provided to **you**, their new continuous cover period commences on the date their cover recommences.

“Country of domicile”

The country in which the **insured person** is normally residing for work and/or lifestyle purposes prior to the commencement of a trip.

“Degenerative condition” means a continuous, progressive, degenerative change to any tissue or organ over time.

“Elective Surgery” means if, on the advice of a **medical practitioner**, **you** have elective surgery to:

- transplant part of **your** body to someone else, or
 - improve **your** appearance,
- where a benefit would otherwise have been payable except that your **total disability** was due to the surgery, rather than an **illness** or **injury**.

“Employer” means a person, partnership or company who employs an **insured person**.

“Event” means all individual losses arising out of and directly caused by the same cause within the period of 24 consecutive hours and within a 15km radius from the cause. Individual losses outside of such period or radius shall not be considered.

“Homemakers Assistance” means any professional non-medical and non-nursing assistance required to complete the Homemaker Duties.

“Homemaker Duties” means the domestic tasks normally performed by a person who does not work for monetary reward and whose primary responsibility is tending the home and family. These duties may include cleaning, washing, cooking and tending to the needs of children and pets.

“Immediate Family Member” means spouse, parents, grandparents, children (including adopted children and stepchildren), grandchildren, siblings and immediate in-laws (mother-in-law, father-in-law, brother-in-law & sister-in-law).

“Income” means the **base salary** before personal deductions and income tax which was earned from personal exertion from his or her **normal occupation** during the (52) week period immediately preceding the last pay period prior to the **injury** or **illness**, resulting in payment of Benefits covered by this Policy.

“Illness” means any **illness** or disease which the **insured person** first becomes aware of while this insurance is in force and which continues for a period of not less than the **waiting period** from the date of commencement of medical treatment by a **medical practitioner** and excludes any **pre-existing illness**.

“Injury” means a physical injury caused by a violent, external and visible means which occurs fortuitously at an identifiable time and place whilst this insurance is in force and which results in payment of any of the Benefits specified in the Policy, within 12 calendar months from the date of its occurrence but does not include any condition which is also an **illness**.

This policy shall also cover claims arising out of **injury** which:

- a) is caused by exposure to the elements as the result of an accident covered hereunder, and
- b) results directly from an accident which occurs during the performance of the **insured person’s** required duties in compliance with their contract of employment.

“Insured Person” means a person for whom Premiums have been paid by the Policy Holder to **us**. Cover under the Policy for an **insured person** shall start from the commencement date of the Policy Period and for a new **insured person**, from the date the Premium instalment payment commences for that **insured person**.

“Insured Events” means **injury** and **illness** as defined in this Policy.

“Loss of a limb”

Permanent loss by physical separation of a hand at or above the wrist or of a foot at or above the ankle and includes permanent total and irrecoverable loss of use of hand, arm or leg.

“Medical practitioner”

A registered, qualified, practicing member of the medical profession, who is not related to the **insured person** or to **you** (if appropriate).

“Nervous or Mental and/or Psychiatric Disorders” means any condition which includes any form neurotic or psychotic condition or behavioural disorder or emotional disease due to any cause. Conditions may include, but are not limited to psychiatric disorders, manic disorders, paranoia, schizophrenia, personality disorders, depression, or anxiety or any disorder generally denoting one of the following:

- a disease of the mind or personality, evidenced by abnormal behaviour symptoms;
- a disease of the mind or personality, evidenced by abnormal behaviour; or
- a disorder of conduct evidenced by socially deviant behaviour.

Mental and Psychiatric Disorders do not include Alzheimer's Disease, Parkinson's Disease, Multiple Sclerosis or other progressive neurological diseases.

“Normal Occupation” means your most recent occupation prior to the **injury** or **illness** that led to your disability. If the **insured person** had more than one occupation, it would be that which the majority of their income is derived from.

“Other Occupation” means you are incapable of working in any occupation for which you have the education, training and experience, which lasts for at least twelve months and at the end of that period is beyond hope of improvement.

“Partial Disablement” means that as a result of an **injury** or **illness** an **insured person** is prevented from engaging in a substantial part of his or her usual occupation with their employer in Australia. The **insured person** must be **actively at work** at the time the said **injury** or **illness** occurs and must be under the regular care of and acting in accordance with the instructions or professional advice of a **medical practitioner** other than the **insured person**.

If during such disablement, the **insured person** is able to return to work in a reduced capacity then the compensation payable shall be calculated as the

difference between their earnings from reduced work capacity and their pre-disability income, multiplied by the benefit for total disablement.

if the **insured person** is able to return to work in a reduced capacity, and that work is available but the **insured person** declines to do so or has resigned and would otherwise have been fit for light duties, then the compensation payable will be reduced to 25% of the compensation for total disablement per week.

“Policy Holder” means the Individual, Company or Organisation named in the **schedule**.

“Policy Period” means the period specified in the **schedule**.

“Pre-Existing Illness” means any medical condition, side-effect or symptoms of a condition which the **insured person** has received medical attention, sought or received treatment, undergone tests or taken prescribed medication for in the six (6) months prior to that **insured person's** Effective Date of Individual Cover. Such medical condition will remain uninsured until the expiry of six (6) consecutive months from the cessation of any treatment, advice or recommendation from a medical practitioner.

“Premium” means the monetary amount calculated in accordance with the **schedule**.

“Premium Due Date” means the 15th day of each month, payable monthly in arrears.

“Professional Sport” means participating in any sporting activity including training for that activity where the **insured person** earns more than 50% (including any sponsorship they receive) of their annual gross income from that activity.

“Smoker” means the person has smoked tobacco or any substance in any form in the 12 months immediately before completion of this application for insurance.

Spouse/Partner means the **insured person's** husband or wife and includes a de-facto and/or life partner with whom the **insured person** has continuously cohabited for a period of six (6) months or more and is residing with the **insured person** in the Country of Assignment.

“Statutory Benefit” means a weekly benefit payment to an **insured person** from a relevant Workers Compensation insurer or authority, make-up pay cover or as a result of a transport accident.

“Reasonable funeral expenses” means the expenses incurred for the provision of coffin/urn/casket, professional services (i.e. advice, support, documentation, guidance and liaison), burial services (i.e. care, preparation and presentation of the deceased), ceremony fees, hearse hire, funeral limousine hire, church fees, floral tributes, internment of ashes, minister's / officiates fees, and funeral personnel.

“Serious Medical Condition” means one of the following conditions: - Dementia; Motor Neuron Disease; Multiple Sclerosis; Primary Pulmonary Hypertension; Permanent Paralysis; Parkinson Disease; Stroke; Total Blindness; Total Deafness; Total Loss of Limb.

“Total Permanent Disablement” Disablement which entirely prevents the **insured person** from attending to their **normal occupation** and which lasts twelve months and at the end of that period is beyond hope of improvement.

“Total temporary disablement” means disablement which entirely prevents the **insured person** from attending to their business or occupation.

“Waiting Period” means the continuous period stated in the **schedule** before a Benefit is payable, commencing with the first day of **total** or **partial disablement**, as certified by a **medical practitioner**, other than the **insured member**. if the **insured member** returns to work during the waiting period, the waiting period starts again unless they return to work once and for a period of no more than 5 consecutive

days, as certified by a **medical practitioner**.

“**White Collar**” means a person who performs only non-manual duties and works at least 75% of the time in an office environment and has done so for the last 12 months.

2. GENERAL EXCLUSIONS (applicable to all Sections of the Policy)

This Policy does not cover claims in any way caused or contributed to by:

This Policy does not cover claims in any way caused or contributed to by:

1. the **insured person's** deliberate exposure to exceptional danger (except in an attempt to save human life) other than as trained for the operation undertaken in accordance with the contract of employment
2. any war, whether war be declared or not, hostilities or rebellion, civil war, revolution, insurrection, military or usurped power, invasion, act of foreign enemy
3. intentional self-inflicted **injury or illness**, suicide or attempted suicide
4. Pregnancy, childbirth or miscarriage, other than a complication arising from any of those conditions, which requires hospitalisation in the first thirty-three (33) weeks of pregnancy. No Benefit shall be payable during any period of maternity leave or for any complications arising after the thirty-third week of pregnancy.
5. any **professional sporting activities**
6. a criminal act committed by an **insured person**
7. any **pre-existing illness**
8. Any **injury** that occurs prior to the policy's commencement date
9. **Elective surgery**, unless you have purchased the Additional Benefits Bundle under the Income Protection section of this Policy.

3. GENERAL SPECIAL PROVISIONS (applicable to all Sections of the Policy)

1. If **we** become liable for any taxes or duties levied by the Federal or any state government, other than those already included in the Agreed Premium Rate, then **we** reserve the right to increase the Agreed Premium Rate to cover any increase in taxes or duties. If any taxes or duties are decreased, **we** will decrease the Agreed Premium Rate in line with any decrease in any taxes and duties.
2. If any provision of this Policy is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Policy will remain in full force and effect. Any provision of this Policy held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.
3. Compensation shall not be payable beyond the date of an **insured person's** death, other than for an Accidental Death benefit payment.
4. Compensation shall not be payable beyond an **insured person's** 70th birthday, unless otherwise agreed by **us** and stated in the **schedule**.
5. **Having more than one Benefit payable**
If **you** have selected a product that has more than one Benefit type payable for the same **injury or illness** and the same period of Disablement, **you** will be entitled to these Benefits in the following way:
 - TPD Full Benefit
 - TTD & PTD Combined maximum benefit period of 260 weeks
6. So, **your** TTD & PTD benefit will be paid in full and **you** would be entitled to also claim your full TPD benefit, provided **your** claim under each benefit type is successful.

4. INSURANCE IN SUPERANNUATION

Taxation Implications

Income Protection

Outside of super - Premiums paid for income protection insurance policies held outside of superannuation are tax deductible.

Inside of super - Payments for income protection insurance policies held inside superannuation are not tax-deductible when insurance premiums are deducted from your super contributions.

A claim paid in respect of weekly disability benefits is subject to personal income tax and it is your responsibility to declare such benefit when completing your usual tax return.

Total Permanent Disablement (TPD)

The premium you pay for TPD insurance is generally not tax-deductible

A TPD benefit payment is tax-deductible. When held inside superannuation, the tax treatment for TPD insurance premiums will vary depending on:

- whether or not the policy meets the definition of a "disability super benefit" condition
- whether it is a **normal occupation** (sometimes known as 'own occupation') or **other occupation** (sometimes known as 'any occupation') TPD policy
- if it is bundled with death cover

Accidental Death

For policies provided through a superannuation fund, premiums paid for self-employed persons can be tax-deductible. However, for standalone policies that are not held within superannuation, premiums are generally not tax-deductible.

Please consult a tax consultant for questions & advice about your particular circumstances.

Insurance Inside your SMSF

When you buy insurance inside super the policy is held by a trustee of a superannuation fund and you are a

member of the fund and an insured under the policy. Insurance inside super is governed by superannuation law and the rules of the superannuation fund.

The following table helps explain the different arrangements:

Who is the Owner of the Policy?	The trustee of a Self-Managed Super Fund (SMSF)
Who is The Insured?	A member of the nominated SMSF
Who does 'You' refer to in the Policy?	The Policy Owner

If you want to buy insurance inside super, you have your SMSF purchase the product. The trustee of your SMSF buys the insurance policy from us and holds the policy on your behalf. The payment of premiums must be sourced from super and it's the SMSF trustee's responsibility to ensure this happens.

Why buy insurance inside your SMSF?

The main benefit is that you can pay your premiums using pre-tax income paid as a contribution to the super fund or with rollover money from another super fund. This can help improve cash flow. Premiums must be paid by the SMSF out of the fund's superannuation moneys. Your financial adviser can help you decide whether to take your cover inside super.

Policy Ownership

Generally, the only person who can effect changes, or be paid a benefit, under the policy is the Policy Owner. The Policy Owner is the only person we'll deal with in relation to the policy.

The person who is covered under this policy is usually also the owner of the policy. we do allow the Policy Owner to be a company, trust or SMSF if the person who is to be covered under the policy has a controlling interest in the company, trust or SMSF.

How SMSF Insurance works

Our product is specifically designed to provide insurance cover to a SMSF with the SMSF trustee(s) as the policy owner. As the policy provides insurance inside the superannuation environment, the core benefits under our SMSF product are limited to Accidental Death, TPD and Income Protection cover.

Before choosing your insurance it's important to understand the combinations that WE have made available to you.

Choice of TPD definition

We can only offer **you** the **other occupation** TPD definition as a **normal occupation** TPD definition is not available for insurance inside a SMSF.

Occupational Groups

The type of work you do affects how much premium is payable. When you complete your application, you will be asked what type of occupational category you work in. The following options are available:

- **White Collar** – a person who performs only non-manual duties and works at least 75% of the time in an office environment and has done so for the last 12 months.
- **Blue Collar** – a person who is employed to perform manual and/or physical duties in a factory or similar environment or a person who does not fit within the definition of White Collar above.

The premium rates are calculated based on your selection.

And remember your financial adviser can help too

Choosing the right combination of cover and policies can be confusing. **Your** adviser can help you work out how best to structure **your** SMSF cover, including the type of policies **you** need and the sums insured to ensure it meets **your** needs.

5. CLAIMS NOTIFICATION

Before **you** notify a claim or an event which could lead to a claim please:

- a) Check **your schedule** to ensure **you** have purchased the appropriate Policy and
- b) Check the cover and exclusions to ensure that **you** are entitled to claim.

Please also:

- make sure that **you** follow any instructions or advice given to **you** and
- complete and return any relevant claim that is provided and
- send any other documentary evidence in support of the claim that **we** require.

1. Notice of claim:

Notice must be given to **us** as soon as reasonably practicable of any **injury** or **illness** which causes or may cause a claim within the meaning of this policy, and the **insured person** must as early as possible seek the attention of a **medical practitioner**.

Notice must be given to us as soon as reasonably practicable in the event of the death of the **insured person** resulting or alleged to result from an **injury**.

2. Claims Procedure:

- a) Written notice must be given to:
Telephone: 1800 931 330

New claims: newclaimsAH@eml.com.au

Info email: EMLplusclaims@eml.com.au

Address: Level 3, 345 George St
Sydney, NSW, 2000

Website:

<https://www.eml.com.au/what-we-offer/our-specialist-services/accident-health/>

or such other address as **we** may advise **you** in writing.

- b) All certificates and evidence (subject to clause c) below) required by **us** shall be furnished as required at the **insured person's** expense as often as is reasonably required. For all claims relating to stress/depression, the **insured**

- person** will be required to provide such certificates and evidence from a legally qualified Psychiatrist / Psychologist for that condition.
- c) In order to assess a claim an insured person shall submit to a medical examination:
- i. If outside Australia – the **insured person**'s may be required to return to Australia at their expense. Once having returned to Australia, the medical examination will be at **our** expense as often as is required.
 - ii. If in Australia - at **our** expense as often as is required
 - iii. If an **insured person** fails to attend a medical examination;
 - the cost of the examination as charged by the examiner will be deducted from any benefit payment;
 - the Benefit payments will cease until such time as the **insured person** submit to the examination and they are certified as meeting the definition of Disablement.

3. Proof of Claim

Written Proof of Claim must be furnished to **us** within ninety (90) days after the date of the **injury/illness**. Failure to furnish such proof within the time required shall not invalidate nor reduce any claim if it was not reasonably possible to do so, provided that the proof is furnished as soon as is reasonably possible and in no event except in the absence of legal capacity, later than 24 calendar months from the time it would normally be required.

4. Report of Claim

We will, upon receipt of a notice of claim, furnish such forms as are usually required by **us** for filing Proof of Claim.

Contact us

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 Suite 2, 73a Rupert Street
 Collingwood Vic 3066
 Telephone: 03 9415 6091
 website: www.aspectuw.com.au
 Email: mike@aspectuw.com.au

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