SMSF Master Insurance Plan
Product Disclosure Statement

Policy Owner: Australian Group Insurances Pty Ltd (AGI) ABN 97 140 572 434 AFSL 379565
Issue Date: 1 July 2014
Issued by: AIA Australia Limited, ABN 79 004 837 861 AFSL 230043

Life's better with the right partner®

Important Information

SMSF MASTER INSURANCE PLAN
PRODUCT DISCLOSURE STATEMENT

This Product Disclosure Statement (PDS) is for persons who obtain insurance cover under the SMSF Master Insurance Plan (the Plan).

This PDS describes the main features and benefits available under this Plan to trustees and members of Self Managed Superannuation Funds (SMSFs), depending on the type of cover selected.

Who issues the Product Disclosure Statement?

AIA Australia Limited is the issuer of the PDS and takes responsibility for its content. Throughout the PDS, AIA Australia Limited may be referred to as 'AIA Australia', the 'Insurer', 'we', 'us' or 'our'.

The Policy covering Death, Total & Permanent Disablement (TPD) and Income Protection (IP) is issued to Australian Group Insurances Pty Ltd (AGI), (ABN 97 140 572 434, AFSL 379565) as Policy Owner of the SMSF Master Insurance Plan. AGI is located at Level 5a, 201 Kent Street, Sydney, Australia, 2000.

Cover under the Plan is only available to persons receiving the offer and making an application (either directly or on their behalf) from within Australia. It is not an offer, invitation or recommendation by AIA Australia to participate in any other jurisdiction. Applications from outside Australia, or on behalf of members residing outside of Australia, will not be accepted. AIA Australia is also not bound to accept any application which does not satisfy the criteria for becoming insured as outlined in this document.

This document should be read before making a decision to acquire any insurance cover. It is intended to help you decide whether the Plan will meet your needs and to compare the content with other products you may be considering. This PDS has been prepared with the intention of providing you with important information about the product. Any financial product advice contained in this PDS is of a general nature only and has been prepared without taking into account your objectives, financial situation or needs. Therefore, before making a decision, you should consider the appropriateness of the Plan, having regard to your objectives, financial situation or needs.

Information in this PDS may change from time to time. Where changes are materially adverse, or otherwise required by law, we will replace this PDS or issue a Supplementary PDS and give you notice as required or permitted by law. Changes that are not materially adverse will be updated and can be made available to you at www.agigroup.com.au. Anyone making the PDS available to another person must provide them with the entire electronic file or printout. You can also obtain a paper copy of the PDS on request without charge by emailing Australian Group Insurances Pty Ltd at smsf@agigroup.com.au.

AIA Australia Limited has a formal enquiries and complaints process (see Section 8 for more information). All parties named in this PDS have consented to be named in the form and context in which they have been named and have not withdrawn their consent prior to the issue of the PDS.

Policy Owner

Australian Group Insurances Pty Ltd (ABN 97 140 572 434, AFSL 379565)

Insurer

AIA Australia Limited (ABN 79 004 837 861, AFSL 230043)

Administrator

Australian Group Insurances Pty Ltd (ABN 97 140 572 434, AFSL 379565) will carry out the day to day management and administration of the Plan.

Important terms used in this document

'Plan' means the SMSF Master Insurance Plan.

'Policy' means the master insurance superannuation and non-superannuation policies issued by AIA Australia Limited to Australian Group Insurances Pty Ltd.

'We', 'us', 'our', 'AIA Australia' or **'Insurer'** means AIA Australia Limited.

For cover issued under a superannuation Policy, **'you'** and **'your'** means the trustee of a SMSF or member of a SMSF (as the context requires) who participates in the SMSF Master Insurance Plan.

For cover issued under a non-superannuation Policy, **'you'** and **'your'** means the member of a SMSF who participates in the SMSF Master Insurance Plan.

Other terms used in this document are defined under Definitions in Section 9.

Contents

Section 1 – Overview of the SMSF Master Insurance Plan

About the Product

The SMSF Master Insurance Plan (the Plan) provides trustees and members of Self Managed Superannuation Funds (SMSFs) with different insurance options to cater for their life insurance needs. With the Plan, cover can be accessed through a wholesale group insurance arrangement, including a simplified application process and competitive rates.

There are various types of cover available:

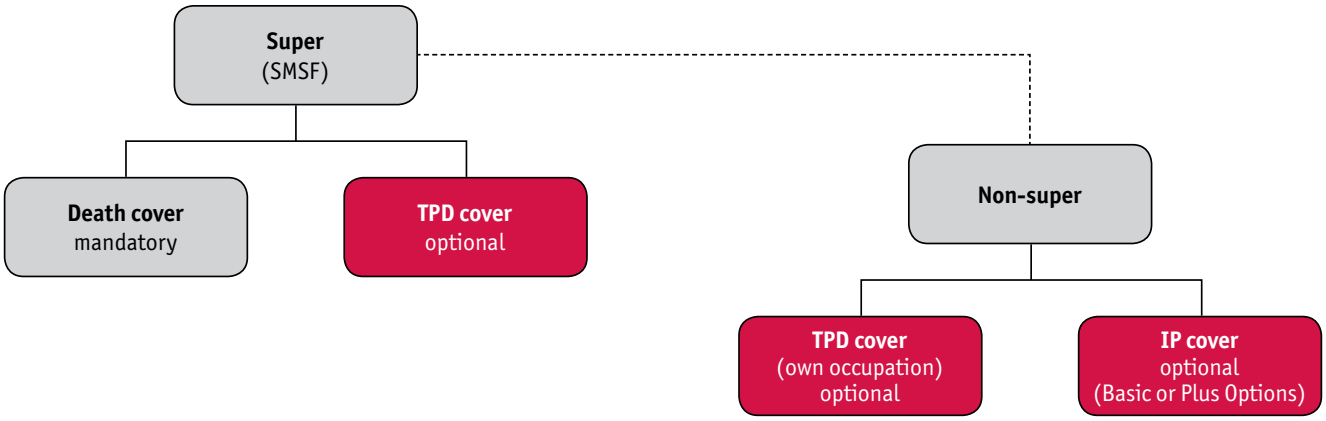
1 **Death cover** which must be held within the SMSF as a minimum requirement to obtain any other insurance cover.

2 **Total & Permanent Disablement (TPD) cover**

a) Standard Occupation definition – held within the SMSF in conjunction with Death cover; or

b) Own Occupation definition – available to limited types of occupations under the non-superannuation Policy.

3 **Income Protection (IP) cover** which is available under the non-superannuation Policy. IP Plus Options provides additional ancillary benefits.



Cover is provided through a superannuation and non-superannuation master insurance policy issued by AIA Australia Limited to Australian Group Insurances Pty Ltd (AGI) as Policy Owner and Administrator of the Plan.

Cover is available to one or more members of the SMSF. Under a superannuation Policy, the trustee of the SMSF is able to tailor the type and level of cover to suit their members' needs, while under a non-superannuation Policy, the member can tailor the type and level of cover to suit their own individual needs. Each member must have a minimum of Death cover within the SMSF held on their behalf under the Plan in order to be eligible for other cover options. Details of all insurance options are described throughout this PDS.

For cover to be issued under a superannuation Policy, the trustee is required to complete and submit an application on behalf of the member wishing to obtain cover. Once the application has been accepted by us, we will issue a Policy Insurance Certificate to the trustee outlining the member's cover details. From this, the trustee has rights under the superannuation Policy on behalf of the member. Only one Policy Insurance Certificate may be held in respect of a member, under the superannuation Policy, at the one time. Multiple Policy Insurance Certificates for the same person are not permitted.

Premiums for Death and TPD cover held within the SMSF are charged to the trustee and deducted from the SMSF bank account. In the event of a claim, benefits are payable directly to the trustee.

For cover to be issued under a non-superannuation Policy, the member is required to complete and submit their own application, with the appropriate authority from the trustee of the SMSF. Once the application has been accepted by us, we will issue a Policy Insurance Certificate to the member outlining their individual cover details.

Individual members are responsible for the payment of premiums for non-superannuation cover. In the event of a claim, benefits are payable directly to the member as owner of the cover.

Section 2 – Insurance cover at a glance

The following tables outline the different insurance options and the benefits and features available inside and outside of superannuation.

Death and Total & Permanent Disablement (TPD)

	Death	TPD
Superannuation Policy	✓*	✓
Non-superannuation Policy	✗	✓ Own Occupation only
Benefits payable	Agreed lump sum in the event of death or Terminal Illness	Agreed lump sum in the event of Total & Permanent Disablement
Eligibility		
Entry age	15 – 64	15 – 64
Cover Expiry Age	80	70
Employment Status	Australian citizen or Australian permanent resident, or 457, 422 or 418 Visa holders; and residing in Australia	Australian citizen or Australian permanent resident, or 457, 422 or 418 Visa holders; and residing in Australia
Minimum Cover	$50,000	$50,000
Maximum Cover	Unlimited	$3 million
Benefits		
Death Benefits	✓	✗
Terminal Illness Benefit	✓ 100% of Death Cover	✗
Types of TPD benefits	✗	
• Standard Occupation		✓ (Super)
• Own Occupation		✓ (Non-Super)
• Home Duties		✓ (Super)
• Activities of Daily Living (ADL)		✓ (Super & Non-Super)
Features		
Life Stages Cover	✓	✓
Interim Accidental Cover	✓	✓
Individual Transfer option	✓	✓

*As a minimum, the trustee of the SMSF is required to apply for Death cover or Death and TPD cover under the superannuation Policy.

Income Protection (Non-superannuation only)

	Income Protection Basic	Income Protection Plus Options
Eligibility		
Entry age	15 – 64	15 – 64
Cover Expiry Age	65	65
Employment Status	Gainfully Employed working a minimum 15 hours per week Australian citizen or Australian permanent resident, or 457, 422 or 418 Visa holders; and residing in Australia	Gainfully Employed working a minimum 15 hours per week Australian citizen or Australian permanent resident, or 457, 422 or 418 Visa holders; and residing in Australia
Benefit Payable	Monthly Benefit payable if the insured person becomes disabled due to injury or sickness.	Monthly Benefit payable if the insured person becomes disabled due to injury or sickness.
Level of Cover	75% of monthly Income	75% of monthly Income
Superannuation Contribution (SC) Benefit (optional)	The SC Benefit percentage is the legislated Superannuation Guarantee (SG) rate for the applicable income year.	The SC Benefit percentage is the legislated Superannuation Guarantee (SG) rate for the applicable income year.
Minimum Cover	$1,000 per month	$1,000 per month
Maximum Cover	$30,000 per month	$30,000 per month
Types of Cover		
Choice of Waiting Periods	30, 60 or 90 days	30, 60 or 90 days
Choice of Benefit Periods	2 Years, 5 Years or To Age 65	2 Years, 5 Years or To Age 65
Benefits		
Total Disability Benefit	✓	✓
Partial Disability Benefit	✓	✓
Recurrent Disability Benefit	✓	✓
Waiver of Premium Benefit	✓	✓
Death Benefit	✓	✓
Claims Escalation Benefit	✓	✓
Rehabilitation Expenses	✓	✓
Rehabilitation Incentive Benefit	✓	✓
Specific Injuries Benefit	×	✓
Trauma Benefit	×	✓
Nursing Care Benefit	×	✓
Accommodation Benefit	×	✓
Family Care Benefit	×	✓
Home Care Benefit	×	✓
Overseas Assistance Benefit	×	✓
Features		
Interim Accidental Cover	✓	✓
Individual Transfer option	✓	✓

Section 3 – Death and Total & Permanent Disablement Cover

This section summarises the Policy terms and conditions and will provide you with an overview of the main benefits and features for Death and Total & Permanent Disablement (TPD) cover. If there is any inconsistency between the information in this PDS and the Policy, the terms and conditions of the Policy will prevail.

Death Cover / Benefit

Death cover will pay a lump sum benefit to the trustee of a SMSF if you die or are diagnosed with a Terminal Illness whilst you are insured under the Policy.

You are required to have Death cover held on your behalf within the SMSF as a minimum requirement in order to apply for any other type of cover outlined in this PDS.

Where Death cover is held in conjunction with TPD cover within the SMSF, then your Death cover will be reduced by any TPD benefit that becomes payable under the superannuation Policy.

Any application for Death cover is subject to acceptance by us. Cover will commence from the date we accept your application. Details of your cover including your Sum Insured will be stated in the Policy Insurance Certificate issued to you by AGI.

Terminal Illness Benefit

Terminal Illness cover is automatically included with any Death cover. If you are diagnosed with a Terminal Illness before your insurance cover expires, we will pay a lump sum benefit equal to your Death Sum Insured if it is determined that you meet the definition of Terminal Illness under the superannuation Policy. Your Death (and any TPD) cover will cease following payment of a Terminal Illness benefit.

Total & Permanent Disablement Cover / Benefit

TPD cover will pay an agreed lump sum benefit in the event you become totally and permanently disabled.

The following TPD cover options are available under the Plan:

- In conjunction with Death cover within superannuation. If a TPD benefit becomes payable, then your Death cover will be reduced by the amount of any TPD benefit paid.
- Stand alone TPD cover (Own Occupation only) outside of superannuation. If a TPD benefit becomes payable, any Death cover held separately under the superannuation Policy will not be reduced by the amount of the TPD benefit paid.

TPD Definitions

You will be considered to be totally and permanently disabled if you satisfy the relevant TPD definition as determined by us. The TPD definitions available under the Plan are:

- Standard Occupation*
- Own Occupation*
- Home Duties
- Activities of Daily Living (ADL)

*For members working 15 hours or more per week.

The applicable definition of TPD will be stated in the Policy Insurance Certificate issued to you. Different definitions of TPD will apply depending on your age, the average number of hours you were working, whether you were on leave, or performing full time Home Duties, prior to disablement.

Refer to Section 9 Definitions of this PDS for full details of all applicable TPD definitions.

Any application for TPD cover is subject to acceptance by us. Cover will commence from the date we accept your application. Details of your cover including your Sum Insured will be stated in the Policy Insurance Certificate issued to you by AGI.

Life Stages Cover

You may apply for increases to your Death and/or TPD cover upon the occurrence of one of the following Life Stage events listed below without the usual requirement of providing health evidence:

- Marriage;
- Birth or adoption of a Child;
- Divorce;
- Child attaining 12 years of age;
- Attaining age 30; or
- Mortgage*.

* Effecting a mortgage on the purchase of a home or increasing an existing mortgage, for the purposes of building or renovation works, on your principal place of residence with a registered mortgage provider.

This is subject to the following conditions:

- you must be At Work on the date of your Life Stage application;
- the Life Stage event must be in relation to you and occurred whilst you are an Insured Member;
- relevant documentary proof of the event (e.g. Marriage Certificate, Birth/Adoption Certificate, Mortgage Documentation) must be provided to us for consideration within 60 days of the Life Stage event;
- any increase in insurance cover is limited to the lesser of 25% of your existing insurance cover and $200,000;

- your existing insurance cover must have been accepted on standard terms and you have not previously been declined for life insurance cover with us or any other life insurance company;
- you must be under age 55 at the time of exercising this option;
- you must not have made a claim or be eligible to make a claim under this Policy, or any other insurance policy on your life at the time of exercising this option;
- a maximum of one increase is allowable in any 12 month period with a maximum of three increases under this Policy;
- a suicide exclusion will apply to any increase in cover for the first 13 months from the date we agree to any increase in your insurance cover; and
- in respect of TPD cover, benefits are not payable for TPD which is caused wholly or partly by any deliberate self-inflicted injury/sickness or attempted suicide or self-destruction while either sane or insane.

Interim Accidental Cover

Interim Accidental Cover will be provided whilst you are being underwritten for cover and will apply from the date we receive your application for cover until the earlier of:

- us either accepting or rejecting your application;
- you cancelling or withdrawing the application;
- 90 days elapsing from the date we receive your application; and
- the date cover would have otherwise ceased under the Policy.

A benefit will be paid in the event of Accidental Injury resulting in your death or Total & Permanent Disablement (if applicable). The maximum amount we will pay is the lesser of the amount applied for and $1,500,000.

No benefit will be payable if, during the Interim Accidental Cover period, death or disability is caused directly or indirectly by:

- you engaging in any sport or pastime that we would not normally cover at standard rates or terms; or
- other excluded events under the Policy.

Exclusions

Benefits are not payable for death and/or TPD, (whichever is applicable) which is caused wholly or partly, directly or indirectly by:

a) declared war or any act of war;

b) active service in the armed forces of any country or international organisation*;

c) death by suicide within 13 months of Death cover commencing, increasing or being reinstated;

d) in the case of TPD cover, any deliberate self-inflicted injury/sickness or attempted suicide or self-destruction while either sane or insane; or

e) any other exclusions imposed by us on your cover as a result of the underwriting process.

* Note: In the case that you are enrolled in the Australian Army Reserve, exclusion b) above is only applicable where you have been called up for active service.

Termination of Cover

Your Death and/or Total & Permanent Disablement cover will terminate on the earliest of the date:

- you reach the Cover Expiry Age;
- you die;
- a Terminal Illness or Total & Permanent Disablement benefit is paid under the Policy*;
- the Policy is terminated;
- 60 days after premiums cease to be paid in respect of your cover;
- where you are not an Australian permanent resident, the date you are no longer permanently in Australia or not eligible to work in Australia;
- you no longer meet the conditions for the continuation of cover during Overseas Cover (see page 15);
- you cease to be a member of the SMSF; and
- you cancel your Death or TPD cover (where Death cover is cancelled, any TPD cover held will automatically terminate at this time).

* Where Death cover is held with TPD cover, payment of the TPD benefit will reduce your Death cover by the amount of the TPD payment. The reduced Death cover (if any) will be frozen and subsequently payable upon your death prior to the Cover Expiry Age and subject to the continued payment of premiums for your reduced Death cover.

Section 4 – Income Protection Basic Cover (non-superannuation)

This section summarises the Policy terms and conditions and will provide you with an overview of the main benefits and features for Income Protection (IP) cover. If there is any inconsistency between the information in this PDS and the Policy, the terms and conditions of the Policy will prevail.

Income Protection cover will provide you with a monthly Income if you become Totally or Partially Disabled due to injury or sickness and are unable to work.

You have the option of applying for Income Protection cover on the following basis:

- Income Protection Basic
- Income Protection Plus Options.

Amount of Cover

You can apply for an amount of cover of up to 75% of your monthly Income up to a maximum of $30,000 per month.

Any application for Income Protection cover is subject to acceptance by us and will commence from the date we accept your application. Details of your cover including your Sum Insured will be stated in the Policy Insurance Certificate issued to you by AGI.

Monthly Benefit

In the event of claim we will pay a Monthly Benefit based on the lesser of:

1 the Sum Insured stated in your Policy Insurance Certificate;

2 75% of your Pre-Disability Income; and

3 $30,000 per month.

Superannuation Contributions Benefit (SC Benefit)

You may elect to be provided with a benefit, in the event of disablement, to cover compulsory employer superannuation contributions. The SC Benefit will be included in the Monthly Benefit and must be paid to a complying superannuation fund.

The maximum SC Benefit is limited to the lesser of the following:

- the monthly SC Benefit percentage stated in your Policy Insurance Certificate;
- the legislated Superannuation Guarantee (SG) rate for the applicable income year; and
- the actual level of average monthly compulsory superannuation contributions the Insured Member received immediately prior to disablement.

The SC Benefit will be reduced, and in some circumstances may be reduced to nil, where the total benefit payable would exceed the Maximum Monthly Benefit of $30,000.

Total Disability Benefit

We will pay a Monthly Benefit in arrears if you are Totally Disabled as a result of an injury or sickness.

The Monthly Benefit is payable in accordance with the selected Waiting Period and Benefit Period and subject to the Maximum Monthly Benefit, less any Benefit Offset amounts.

At the end of the Waiting Period, the Monthly Benefit will be paid each month in arrears during the period you are entitled to be paid. For a part month, we will pay one-thirtieth of the Monthly Benefit for each of the days you are entitled to be paid.

In respect of the Total Disability of any one Insured Member, the Total Disability Monthly Benefit will continue to be paid until the earliest of the events described under Termination of Income Protection Benefit Payments on page 11.

Partial Disability Benefit

In the event you are Partially Disabled, a proportionate Monthly Benefit will be paid monthly in arrears.

The proportional Monthly Benefit in relation to the Partial Disability Benefit is calculated in accordance with the following formula:

$$\frac{A - B}{A} \times C$$

Where:

A is your Pre-Disability Income;

B is your actual Income earned during the month of Partial Disability; and

C is the Monthly Benefit.

If you are Partially Disabled, the Partial Disability Monthly Benefit will continue to be paid until the earliest of the events described under Termination of Income Protection Benefit Payments on page 11.

Claims Escalation Benefit

In the event of a claim, the Monthly Benefit will be indexed annually each year by the lesser of 5% and the Consumer Price Index increase. Escalation will apply following 12 continuous payments of either Total or Partial Disability benefits, measured from the date when benefits first commenced and each subsequent 12 months you are paid a Monthly Benefit.

This benefit only applies where a 5 Year Benefit Period or

To Age 65 Benefit Period has been selected. This does not apply to the 2 year Benefit Period.

Recurrent Disability

If you have returned to work following payment of a Monthly Benefit and you make a subsequent claim arising from the same or related cause within 12 months of returning to work, we will treat your claim as a continuation of the previous claim.

The Waiting Period will be waived however the Benefit Period will be adjusted to take into account prior claim payments.

If you have returned to work following payment of a Monthly Benefit and you make a subsequent claim arising from the same or related cause outside of 12 months of returning to work, we will treat your subsequent claim as a new claim. The Waiting Period will recommence and the Benefit Period will be treated as though no previous claim had been submitted.

Concurrent Disability

If you are Totally Disabled due to more than one injury or sickness, whether related or not, only one Monthly Benefit will be payable for any one period of disablement.

Return to Work During the Waiting Period

In respect of Total Disability, you are permitted to attempt to return to work once, performing your usual duties for up to five consecutive days during the Waiting Period.

Where you do return to work during the Waiting Period, for five consecutive days or less, the Waiting Period will be extended by the total number of days you have attempted to return to work.

Where you do return to work during the Waiting Period, for more than five consecutive days, the Waiting Period starts again.

Death Whilst on Claim

If you die while we are paying you a Monthly Benefit under the Policy, an additional lump sum benefit equal to three Monthly Benefit payments will be paid.

Rehabilitation Expenses

Where you attend a rehabilitation program which incorporates a return to work plan approved by us, we will pay the cost of the program to the program provider by up to a maximum amount of six Monthly Benefit payments.

Rehabilitation expenses will relate to rehabilitation programs approved by us designed to rehabilitate the Insured Member to return to his or her pre-disablement occupation or retrain them into another occupation.

Rehabilitation Incentive Benefit

If you return to full-time paid employment after attending a rehabilitation program that is approved by us, and you remain in full-time paid employment for six consecutive months, we will pay a Rehabilitation Incentive Benefit equal to three times the Monthly Benefit and $30,000, whichever is the lesser. We will pay this benefit once only.

Waiver of Premium Benefit

Whilst you are being paid a Monthly Benefit, we will waive premiums related to the period you are entitled to be paid a Monthly Benefit.

Exclusions

Benefits are not payable for Income Protection cover which is caused wholly or partly, directly or indirectly by:

a) declared war or any act of war;

b) active service in the armed forces of any country or international organisation*;

c) any deliberate self-inflicted injury/sickness or attempted suicide or self-destruction while either sane or insane;

d) uncomplicated pregnancy, childbirth or miscarriage; or

e) any other exclusions imposed by us on your cover as a result of the underwriting process.

* Note: In the case that you are enrolled in the Australian Army Reserve, exclusion b) above is only applicable where you have been called up for active service.

Termination of Income Protection Cover

Cover will terminate on the earliest of the date:

- you reach the Cover Expiry Age;
- you die;
- the Policy is terminated;
- 60 days after premiums cease to be paid in respect of your cover;
- you cease to be a member of the SMSF;
- you no longer meet the conditions for the continuation of cover during Overseas Cover (see page 15);
- you cancel your IP cover;
- you cancel your Death cover held within the SMSF; and
- where you are not an Australian permanent resident, the date you are no longer permanently in Australia or not eligible to work in Australia.

Termination of Income Protection Benefit Payments

Income Protection benefit payments shall cease upon the earliest of the following events:

a) the date you reach the Cover Expiry Age;

b) the date you die;

c) the expiry of the Benefit Period;

d) the date you no longer satisfy the Total Disability or Partial Disability definitions; and

e) the date for a person, who is not an Australian permanent resident, is no longer permanently in Australia, or eligible to work in Australia.

Interim Accidental Cover

Interim Accidental Cover will be provided whilst you are being underwritten for cover and will apply from the date we receive your application for cover until the earlier of:

- us either accepting or rejecting your application;
- you cancelling or withdrawing your application;
- 90 days elapsing from the date we receive your application; and
- the date cover would have otherwise ceased under the Policy.

A benefit will be paid in the event of Accidental Injury resulting in your disability. The maximum amount we will pay is the lesser of $15,000 per month and the amount of cover applied for.

The maximum Benefit Period for Interim Accidental Cover will be the Benefit Period applied for.

No benefit will be payable if, during the Interim Accidental Cover period, disablement is caused directly or indirectly by:

- you engaging in any sport or pastime that we would not normally cover at standard rates or terms; or
- other excluded events under the Policy.

Section 5 – Income Protection Plus Options

Income Protection Plus Options provides all the basic benefits of Income Protection Basic plus a number of additional ancillary benefits providing more comprehensive cover to individuals.

Accommodation Benefit

The Accommodation Benefit will be payable if you become Totally Disabled and are more than 100 kilometres from home, or on the advice of your Medical Practitioner, you travel to a place more than 100 kilometres from home. The Accommodation Benefit will assist an immediate family member to be accommodated near you, provided you are confined to bed due to an injury or sickness. We will pay the lesser of the actual accommodation cost and $250 a night, for up to 30 days in any 12 month period, for each night the immediate family member is required to stay away from home.

Family Care Benefit

The Family Care Benefit is payable if, as a result of Total Disability, you are totally dependent on an immediate family member for your essential everyday needs and consequently, the family member's income is reduced. We will pay the amount of the reduction in the family member's pre-tax monthly income, or up to 50% of your Monthly Benefit (whichever is less) for up to three months, starting from the end of the Waiting Period.

Home Care Benefit

The Home Care Benefit will be payable if, after the Waiting Period, you are Totally Disabled, confined to or near a bed, other than in a hospital or a similar institution that provides nursing care, and you are totally dependent upon a paid professional home carer. We will reimburse the lesser of $150 a day and 100% of the Monthly Benefit for up to six months to help cover the cost, provided you remain totally dependent upon the professional home carer and we are not already paying the Accommodation Benefit, Family Care Benefit or Nursing Care Benefit in respect of you.

Nursing Care Benefit

a) Where you suffer an injury or sickness and as a consequence become Totally Disabled and require nursing care or hospitalisation during the Waiting Period, a Nursing Care Benefit will be paid provided you:

   i) are under the care of a registered nurse visiting at least once a day;

   ii) remain in or near a bed for a substantial part of each day; and

   iii) such confinement is for a period of more than 48 continuous hours.

b) We will pay a Nursing Care Benefit equal to 1/30th of the Monthly Benefit for each day you have been and remain Totally Disabled during the Waiting Period and confined as defined above.

c) The Nursing Care Benefit shall cease on the earliest of the following:

   i) the expiration of the Waiting Period;

   ii) 90 days continuous confinement; and

   iii) you cease to be under the care of a registered nurse visiting you at least once a day.

Overseas Assistance Cover

If, while you are travelling or residing outside of Australia, you suffer Total Disability for a period in excess of three months, we will reimburse the cost of a single standard economy airfare to Australia upon the most direct available route and three times the Monthly Benefit, whichever is the lesser. The amount of this benefit will be reduced by any other reimbursements which you are entitled to receive in respect of the transportation (such as benefits provided by private medical and health insurance and travel insurance).

Specific Injury Benefit

Where you are aged less than 65 and first suffer a Specific Injury referred to in Table A on page 13, after Income Protection cover commences under the Policy, we will pay a Specific Injury Benefit. The Specific Injury Benefit will still be paid even if you are working.

The amount of the Specific Injury Benefit is equal to the Monthly Benefit and is payable until the earlier of:

i) the expiration of the Benefit Payment Period as set out in Table A on page 13;

ii) the expiration of your Benefit Period as specified in your Policy Insurance Certificate;

iii) the date your cover is terminated;

iv) the date you die; and

v) the date you reach the Cover Expiry Age.

If you are also eligible to claim a Trauma Benefit at the same time as a Specific Injury Benefit, you will be paid only for the benefit with the longest payment period.

The Specific Injury Benefit starts to accrue from the date when the Specific Injury is first suffered and will be paid to you monthly in advance. There is no Waiting Period to be served prior to a Specific Injury Benefit being payable.

The Specific Injury Benefit is paid instead of any other benefits under the Policy. If you are still disabled at the end of the relevant Benefit Payment Period referred to in

Table A on this page, any further benefit payments will be determined in accordance with the terms and conditions of the Policy and payable from the end of any remaining days to be served within the Waiting Period until such time as one of the conditions under Termination of Income Protection Benefit Payments on page 11 has been met.

Table A

Specific Injury	Benefit Payment Period
Paralysis (diplegia, hemiplegia, paraplegia, quadriplegia)	60 months
Loss of use of both feet, both hands or the sight of both eyes	24 months
Loss of use of a hand and a foot, a hand and an eye, or a foot and an eye	24 months
Loss of use of an arm or a leg	18 months
Loss of use of a foot, or a hand, or the sight in one eye	12 months
Loss of use of the thumb and the index finger on the same hand	6 months
Fracture of the leg above the knee, or the pelvis	3 months
Fracture of the upper arm or the shoulder bone	2 months

'Loss' means the total and permanent loss of:

- use of the hand from the wrist or the foot from the ankle joint; or
- use of the arm from the elbow or the leg from the knee joint; or
- use of the thumb and index finger from the first phalange joint; or
- sight (to the extent of 6/60 or less) in the eye.

'Fracture' means any bone fracture requiring the application of a plaster cast or an immobilising device.

Trauma Benefit

Where you are aged less than 65 and suffer from a listed Trauma Event referred to in Table B on page 14, for the first time since Income Protection cover commenced for you under the Policy, we will pay a Trauma Benefit in the form of a lump sum that equates to three Monthly Benefit payments.

Notwithstanding the Survival Period requirements (as described on page 14) there is no Waiting Period to be served prior to a Trauma Benefit being paid. If you are still disabled at the end of the Waiting Period, any further benefit payments will be determined in accordance with the terms and conditions of the Policy and payable from the end of any remaining days to be served within the Waiting Period until such time as one of the conditions under Termination of Income Protection Benefit Payments on page 11 has been met.

Table B

Trauma Event	Qualifying Period
Accidental HIV Infection	90 days
Alzheimer's Disease	nil
Aplastic Anaemia	nil
Bacterial Meningitis	nil
Benign Brain Tumour	90 days
Blindness	nil
Cancer	90 days
Cardiomyopathy	nil
Chronic Liver Disease	nil
Chronic Lung Disease	nil
Coma	nil
Coronary Artery By-pass Surgery	90 days
Dementia	nil
Diplegia	nil
Heart Attack	90 days
Heart Valve Surgery	90 days
Hemiplegia	nil
Kidney Failure	nil
Loss of Hearing	nil
Loss of Independence	nil
Loss of Limbs and Sight of One Eye	nil
Loss of Speech	nil
Major Burns	nil
Major Head Trauma	nil
Major Organ Transplant	90 days
Motor Neurone Disease	nil
Multiple Sclerosis	nil
Muscular Dystrophy	nil
Occupationally Acquired Hepatitis B or Hepatitis C Infection	90 days
Other Serious Coronary Artery Disease	90 days
Paraplegia	nil
Parkinson's Disease	nil
Pneumonectomy	nil
Pulmonary Arterial Hypertension (primary)	90 days
Quadriplegia	nil
Rheumatoid Arthritis	nil
Stroke	90 days
Surgery to Aorta	90 days
Terminal Illness	90 days
Viral Encephalitis	nil

Refer to Section 10 for definitions for all Trauma Events.

The Trauma Benefit will be paid in addition to any other benefit insured under the Policy, with exception of the Specific Injury Benefit.

If you are also eligible to claim a Specific Injury Benefit at the same time as a Trauma Benefit, the benefit equivalent to the longest payment period will be paid.

The Trauma Benefit is payable once only in respect to any Insured Member.

Qualifying Period

No Trauma Benefit will be paid within the corresponding Qualifying Period (noted in Table B on this page) if one of the Trauma Events for you occurs after cover:

- commences;
- increases; or
- has been reinstated.

In the circumstances of an increase in the Monthly Benefit, the Qualifying Period will only apply to that amount of the Monthly Benefit which has increased.

Survival Period

To be eligible for a Trauma Benefit, you must survive for 14 days after suffering or being diagnosed with a Trauma Event.

Assessment of the Trauma Benefit

A claim made pursuant to the Trauma Benefit will not be payable unless the conditions and the date thereof is confirmed in writing by Medical Practitioners and/or legally qualified pathologists, after a study of the histological material and clinical presentation based on the medical history, physical examination, radiological studies, and results of any other diagnostic procedures performed on the Insured Member. Any such diagnosis must be confirmed by us.

Section 6 – General Information

Who administers the Policy?

Australian Group Insurances Pty Ltd (AGI) administers and distributes the Plan. They are also the Policy Owner and are responsible for the day to day operation of the Policy including the maintenance of records of Insured Members, collection of premium payments and administration of benefit payments.

If you have any questions about the Policy, please contact the Administrator:

Australian Group Insurances Pty Ltd
Level 5a, 201 Kent Street
Sydney NSW 2000
Email: smsf@agigroup.com.au

How to Apply

The SMSF Master Insurance Plan is distributed through Australian Group Insurances Pty Ltd (AGI).

AGI will assist you with a quotation and the application process.

You can apply for cover by:

- completing the relevant application form located in this PDS;
- completing and submitting an application online via the AGI online facility (available for Limited Underwriting Questionnaire only).

Type of Cover	Form
Up to $500,000 Death and TPD cover (< age 60)	Limited Underwriting Questionnaire Apply online
Up to $1.25 million Death and TPD cover (< age 60) Income Protection cover < $10,000 per month (< age 60)	Short Form Personal Statement
Death and TPD cover > $1.25 million Income Protection cover > $10,000 per month All applications if applicant is aged 60 or over All applications for TPD Own Occupation	Full Personal Statement

In addition to the above, there may be other medical requirements depending on the level of cover you are applying for.

Health and other Information

We will ask for medical and other information about you such as health, income, occupation, residency, travel details, lifestyle and pastimes. We will treat this information as confidential. This information will enable us to assess:

- your eligibility for the type of cover you have selected;
- any exclusions or special conditions that may apply to your cover;
- the correct premium of your policy.

In some cases, we may request additional information including further medical evidence depending on your personal situation.

Overseas Cover

Cover is provided 24 hours a day seven days a week subject to the terms below.

Cover is subject to continued remittance of insurance premiums whilst you are overseas.

Travelling or Holiday Overseas

Where you are travelling or holidaying outside of Australia, your cover will continue without restriction. In the event of a claim, you may be required to return to Australia (at your own expense) during the claims assessment process.

Cover while Working Overseas

If you are an Australian citizen or Australian permanent resident and you are working outside of Australia, cover is available for up to five years.

Cover may be extended beyond five years, provided a request to extend cover for a longer period is made in writing to us prior to the expiration of the initial overseas cover period. In these circumstances, a premium loading, exclusion and/or restriction may be applied to your cover.

Overseas Claims Assessment

We will, wherever possible, use our network of overseas life insurance companies to gather the information necessary to assess claims overseas, however, we reserve the right to require that you return to Australia (at your expense) for claim assessment and examination prior to payment of any benefit. We may cease to pay benefits where a claimant does not return to Australia.

Individual Transfer Option – transferring insurance cover from another insurer

You have the option of transferring any existing Death, TPD or Income Protection cover from your individual insurance or employer sponsored superannuation arrangement into the SMSF Master Insurance Plan if you are an Australian permanent resident and aged less than 60.

The maximum amount of cover that may be transferred is $2 million for Death and TPD cover and $20,000 per month for Income Protection cover subject to your total cover not exceeding the Maximum Cover available under the Policy.

For Income Protection cover, the Waiting Period and Benefit Period which applied under the other policy will be applied under this Policy. Where the Waiting Period offered under the other policy is different to the available Waiting Periods under this Policy, your Waiting Period will be rounded up to the next longest Waiting Period. Where the Benefit Period offered under the other policy is different to the available Benefit Period offered under this Policy, your Benefit Period will be rounded down to the nearest Benefit Period.

To transfer your existing cover and to review full terms and conditions, complete the Insurance Transfer Form located in this PDS.

Section 7 – Premiums, Fees and Charges

Premiums

Your premiums are calculated based on the following factors:

- Age next birthday;
- Gender;
- Smoker or Non Smoker;
- Amount of cover;
- Type of cover;
- Waiting Period selected;
- Benefit Period selected;
- Stamp duty (where applicable);
- Occupation Category; and
- Any special factors that we may apply upon underwriting your application.

Premiums are stepped which means your premiums will increase each year in line with your age until the Cover Expiry Age.

Premium guarantee

The premium rates under this Policy are guaranteed until 20 November 2014 subject to Wartime Premium and Tax or Imposts provisions noted below.

Wartime Premium

In the event of any war which involves an act of invasion of the states and/or territories of Australia in which the Commonwealth of Australia's armed forces are involved, we reserve the right to alter the premium rates under this Policy.

Tax or Imposts

Where we believe that we will become liable for any tax or other imposts levied by any Commonwealth or State government, authority or body in connection with this Policy, we may vary or otherwise adjust any amounts (including the premium) under this Policy in the manner and to the extent that we determine to be appropriate to take account of the tax or impost.

Changes to fees and charges

We retain the right to vary any fees and charges, at our discretion. Future Government charges may also vary which may affect your premium. Any change, except changes to Government charges, will be advised to you in writing 30 days prior to the change taking affect. You will not be singled out for an increase in fees or charges.

Occupation Category

Occupational Category	Description
Professional	White Collar professionals performing no manual duties (e.g. doctor, lawyer, accountant). Usually those with a tertiary qualification or registered with a professional body (they must be using these qualifications in their occupation) and earning a minimum income of $80,000 per annum.
White Collar	Clerical, administration and managerial occupations involving office duties only and who do less than 10% light manual duties (e.g. administrator, book-keeper, computer operator).
Light Blue Collar	Certain light-manual skilled workers (e.g. photocopy/TV repairers, purchasing officer, travelling sales representatives, claims/loss assessor, business owners in non-hazardous industries involved in light manual work (e.g. coffee shop owner) and supervisors of medium Blue Collar workers).
Blue Collar	Qualified tradespeople involved in non-hazardous industries doing light manual work (e.g. cabinet-maker (qualified), carpenter (qualified), plumber (qualified), mechanic (qualified)).
Heavy Blue Collar	Unskilled workers and Blue Collar workers in heavy manual occupations who have no unusual accident or health hazard (e.g. cleaners, bricklayers, fencing contractors).

Stamp Duty

Stamp duty may be payable in accordance with the stamp duty rates applicable in the state or territory in which you live. These rates currently vary between 0% and 11% depending on your state or territory.

Policy Fee

A Policy fee of $75 per year per membership is payable to AGI in addition to the premiums paid by you.

Administration Fees

AGI receives an Administration Fee of up to 25% plus GST of insurance premium to help cover the costs of administering this Policy. This fee is included in the premiums paid by you.

Commissions

Your financial adviser may receive commission payments on an annual basis of up to 30% plus GST on insurance premiums paid by you. The amount of commission is agreed upon between you and your financial adviser and is included in the premium. Your adviser may not receive commission but may instead charge you a fee, which will be negotiated directly between you and your adviser.

The total of the Administration Fee and Commission will not exceed 40% (excluding GST).

Premium payment methods

Premiums are deducted monthly in advance. If you choose to pay your premiums annually in advance, your premiums will be discounted by 3%.

Section 8 – Important Information

Guaranteed Renewable

Provided you pay the appropriate premium in full when due, each benefit under the Policy is guaranteed renewable each year to the Cover Expiry Age of that benefit regardless of any changes that may occur to your health, occupation or pastimes and whether you have made an Income Protection claim.

Lapse and Reinstatement

If you do not pay your premium within 60 days of the premium due date, your cover will lapse.

If your cover lapses, you may apply to reinstate cover upon supplying such proof as we may require of your continued good health and eligibility for insurance and upon payment of the unpaid premium as the Administrator determines.

The Policy may be cancelled by us in accordance with the provisions of the Life Insurance Act or any relevant legislation.

Cooling off period

A 28 day cooling off period applies to this Policy. The cooling off period commences from the date a Policy Insurance Certificate is sent to you by the Administrator. If you are not satisfied with the benefits provided within this Policy, then you may request to cancel it in writing and return it to AGI within 28 days of receiving it. Any premiums or policy fee you have paid will be refunded.

Cancelling your cover

You are allowed to cancel your cover under the Policy at any time. Where premiums have been paid in advance from the date of cancellation, or where the cancellation of your cover under the Policy or a benefit is a result of a claim being paid, we may refund you the unexpired portion of the premium and policy fee. Any voluntary request to cancel your cover must be made in writing to AGI and must be signed by the Insured Member.

Making a claim

You must advise AGI in writing within a reasonable period of time of an event that is likely to give rise to a claim. Once notified of a claim, AGI will provide you with claim forms which must be completed and returned together with any other information or documentation we may require. This may include relevant health certificates, Medical Practitioners' reports, Employer reports and any other related evidence to the claim. We will be responsible for any expenses incurred in obtaining further medical evidence required to assess your claim.

We reserve the right to require assessment or any medical examination to be conducted in Australia as part of our consideration of a claim. You will be responsible to pay any associated costs with returning to Australia for claim assessment.

If a claim arises during a period where no premiums have been paid to us, but is nevertheless within the 60 day grace period, no benefit in respect of the claim will be admitted until all premiums have been paid.

Selection of wrong product

You may choose an insurance product that does not meet your needs. You should read this PDS carefully to prevent this from occurring. You may wish to consult a financial adviser for assistance.

Inadequate amount of insurance

You may select the correct insurance product for your needs, but may not choose enough cover. This might cause you to suffer financial hardship after receiving a benefit payment. You will need to assess your needs carefully to ensure that this does not occur. Again, a financial adviser may be able to help you.

Inability to obtain an increase in cover

You may not be able to obtain an increase in cover because of your health or circumstances, now or in the future. You should therefore ensure you do not allow your existing cover to lapse or to be cancelled until new insurance cover is firmly in place.

Taxation

As your individual situation may differ, we recommend you consult with your taxation adviser on tax issues arising from this product.

Please be aware that we may be required to deduct PAYG withholding payments from Income Protection benefits paid to you.

Statutory fund

The SMSF Master Insurance Plan will be written in the AIA Australia Statutory Fund No. 1.

Your duty of disclosure

Before you enter into a contract of life insurance with an insurer, you have a duty under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you extend, vary or reinstate a contract of insurance.

Non-Disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within three years of entering into it. If your non-disclosure is fraudulent, the insurer may elect to avoid the contract at any time from its inception. An insurer who is entitled to avoid a contract of insurance may, within three years of entering into it, elect not to avoid it but to reduce the Sum Insured in accordance with a formula that takes into account the contribution that would have been payable if you had disclosed all relevant matters to the insurer.

Your questions or concerns

If you have any questions or concerns about your cover under this Policy, please contact Australian Group Insurances Pty Ltd first via email at smsf@agigroup.com.au or AIA Australia direct on 1800 333 613. We will promptly investigate your enquiry. If necessary, we will refer you to our Internal Dispute Resolution Committee (IDRC).

Internal complaints are normally resolved within 45 days. In special circumstances we may take longer. If this is the case, we will advise you.

Should you not be satisfied with our response to your concerns, then you may then take the matter up with the independent Financial Ombudsman Service (FOS). Details are as follows:

Financial Ombudsman Service (FOS)
GPO Box 3
MELBOURNE VIC 3001
Telephone: 1300 78 08 08
Facsimile: (03) 9613 6399
Email: info@fos.org.au

Electronic Communications

AIA Australia and AGI will generally communicate with you electronically. These types of communications include but are not limited:

a) electronic mail ("email") to the email address that you have notified to AGI;

b) making a notice available for you to access on AGI's website;

c) any other method of electronic communication; and/or

d) ordinary mail to the address on AGI's records.

You should ensure that:

a) you check your email regularly for notices and other communications from AGI;

b) your email address details held by AGI remains current (or otherwise notified to us); and

c) emails from AGI to your email address are not blocked.

Providing you with electronic statements does not alter your obligations under any terms and conditions of your Policy. There will be occasions where communications will be sent by post to your nominated street address.

You can request to receive copies of notices and other documents by contacting AGI via email at smsf@agigroup.com.au or notify AGI in writing.

AIA Australia Privacy

This section only provides a summary of the AIA Australia Privacy Policy, and AIA Australia's Privacy Policy may be updated from time to time. For further information, please review the most up to date full version of the AIA Australia Privacy Policy on AIA Australia's website at www.aia.com.au.

AIA Australia Limited is part of the AIA Group. Your privacy is important to us and AIA Australia Limited is bound by the privacy principles which apply to private sector organisations under the Privacy Act, and other laws which protect your privacy. AIA Australia Limited, AIA Financial Services Limited, AIA Group and their related bodies corporate and joint venture partners (together referred to as "AIA Australia", "we", "us" and "our" in this section) provide you the following notification and information regarding our Privacy Policy and your rights.

Accessing and updating your personal information

You have the right to access the personal information we hold about you, and can request the correction of your personal data if it is inaccurate, incomplete or out of date. Requests for access or correction should be directed to our Compliance Manager (see 'Contact us' on page 22).

Please note that in relation to personal information provided via social media, we can only provide access to or correct information held by us. You must direct requests for access to or correction of personal information held by the social media platform provider directly to the relevant platform provider.

We will generally respond to requests for access as soon as possible or at least within 14 days. If a request is straightforward, we will often grant access within 14 days or, if the request is more complicated, within 30 days. We may need to verify your identity before providing access.

In some circumstances, AIA Australia may not permit access to your personal information where, for example, such access would be unlawful or denying access is authorised by law. In these cases, AIA Australia will provide

you with written reasons for a denial of access or refusal to correct personal information. If you disagree with our refusal to correct your personal information, you can ask us to append an explanatory note to the information.

Why we collect your personal information

We collect, use and disclose personal information (including sensitive information) for purposes set out in our Privacy Policy, including to process applications, enquiries and requests in relation to insurance and other products, for underwriting and reinsurance purposes, to administer and manage insurance and other products, including claims, and to provide, manage and improve our products and services. We may not be able to do these things without personal information. We may also collect, use and disclose personal information to understand your needs, interests and behaviour, personalise our dealings with you, verify your identity and personal information, maintain and update our records, manage our relationship with you, comply with local and foreign laws and regulatory requests, detect, manage and deal with improper conduct and commercial risks and for reporting and research purposes. Where you agree or we are otherwise permitted by law, we may contact you on an ongoing basis by email, phone and otherwise, with offers and other promotional information about products or services we think may interest you, including insurance, financial, health and wellness products and services. If you do not wish to receive these direct marketing communications, you may indicate this where prompted or by contacting us as set out in our Privacy Policy. Where you provide us with personal information about someone else you must have their consent to provide their personal information to us in accordance with our Privacy Policy.

How we collect, use and disclose your personal information

We may collect personal information from various sources including forms you submit and our records about your use of our products and services and dealings with us, including any telephone, email and online interactions. We may also collect personal information from public sources, social media and from the parties described in our Privacy Policy. We are required or authorised to collect personal information under various laws including the Life Insurance Act, Insurance Contracts Act, Corporations Act and other laws set out in our Privacy Policy. Where you provide us with personal information about someone else you must have their consent to provide their personal information to us in accordance with our Privacy Policy.

We may collect personal information from, and exchange personal information with, our affiliates and third parties, including the life insured, policy owner or beneficiaries of your insurance policy, our service providers, your representatives (including your financial adviser), Administrator, your employer or bank, health providers, partners used in our activities or business initiatives, reinsurers, insurance brokers and intermediaries, regulatory and law enforcement agencies, and other parties as described in our Privacy Policy. Parties to whom we disclose personal information may be located in Australia, South Africa, the US, Europe, Asia and other countries including those set out in our Privacy Policy and you acknowledge that Australian Privacy Principle 8.1 will not apply to the disclosure, we will not be accountable for those overseas parties under the Privacy Act and you may not be able to seek redress under the Privacy Act.

Where we provide personal information to a third party, the third party may collect, use and disclose your personal information in accordance with their own privacy policy and procedures. These may be different to those of AIA Australia.

Other important information

By becoming a member you agree and consent to the collection, use (including holding and storage), disclosure and handling of personal information in accordance with the most up to date version of our Privacy Policy on our website and that you have been notified of the matters set out in the AIA Australia Privacy Policy before providing personal information to us. You agree that we may not issue a separate notice each time personal information is collected.

You must obtain and read the most up to date version of the AIA Australia Privacy Policy from our website at www.aia.com.au or by contacting us on 1800 333 613 to obtain a copy. Our Privacy Policy covers more details about our collection, use (including handling and storage), disclosure of personal information and how you can access and correct your personal information, make a privacy related complaint and how we will deal with that complaint, and your opt-out rights.

For the avoidance of doubt, the Privacy Policy applicable to the management and handling of your personal information will be the most current version published at www.aia.com.au, and the most current version of our Privacy Policy on our website shall supersede all Privacy Policies and/or Privacy Statements which you may access, including but not limited to those contained in or referred to in any applications, underwriting and claim forms, Product Disclosure Statements and other statements and documents.

Contact us

If you have any questions or concerns about your personal information, please contact our Compliance Manager as set out below:

The Compliance Manager
AIA Australia Limited
PO Box 6111
St Kilda Road Central, VIC 8008
Phone 1800 333 613

Section 9 – Definitions

Accident or Accidental Injury

Means a physical injury which occurs whilst the Policy is in force that is caused solely and directly by violent, visible, external and unexpected means that is not traceable, even indirectly, to any pre-existing mental or physical condition.

At Work

Means:

a) the member is engaged in their normal duties, without limitation or restriction due to injury or sickness, and is working normal hours on the day cover is to commence;

b) the member is not restricted by injury or sickness from being capable of performing their full and normal duties on a full-time basis (for at least 30 hours per week) even though their actual employment may be on a full-time, part-time, contract or casual basis; and

c) the member is not in receipt of and/or entitled to claim income support benefits from any source including workers' compensation benefits, statutory transport accident benefits and disability income benefits.

The member will be considered to be At Work if on the applicable date, as the context requires, the member is on employer approved leave for reasons other than injury or sickness, and not taking into account the leave, is able to meet the At Work definition.

A member who does not meet these requirements will be considered to be not At Work.

Benefit Offset

Means the Monthly Benefit payable to an Insured Member will be reduced by any amount which is paid, or required to be paid, under workers' compensation, transport accident compensation, social security or similar legislation in relation to the injury or sickness of the Insured Member. The Monthly Benefit will also be reduced by any paid Income Protection benefits (or similar) from us or any other insurance company.

Additionally, where an Insured Member receives continued remuneration from the employer while being paid a Monthly Benefit (e.g. renewal commission) or paid sick leave, any such amounts will also be considered a Benefit Offset.

If any of the above payments are paid in the form of a commuted lump sum, we will convert these to an equivalent monthly payment deemed to be 1/60th of the lump sum payment and offset benefit entitlements by this equivalent monthly benefit for a period of 60 months from the date of the lump sum payment.

Benefit Period

Means the maximum period for which Income Protection benefits will be paid in respect of an Insured Member for any one period of Total Disability, or if applicable for any period of Total and Partial Disability.

Child

Means the natural child, the stepchild or the adopted child of the Insured Member.

Consumer Price Index (CPI)

Means the percentage increase in the average Consumer Price Index (All Groups) for the eight capital cities published by the Australian Bureau of Statistics and covering the most recent period of 12 months for which figures are available at the date the Monthly Benefit is to be increased. In the event of any suspension or discontinuance of the Consumer Price Index as defined above, such other index that we shall consider appropriate shall be adopted for the purposes of the Policy.

Cover Expiry Age

Death cover: age 80
TPD cover: age 70
Income Protection cover: age 65

Gainfully Employed

Means the member is employed or self employed for gain or reward in any business, trade, profession, vocation, occupation or employment.

Income (Employed Members)

Means the pre-tax income paid to the member by an employer including salary, fees, regular bonuses, regular commissions, regular overtime, fringe benefits and salary sacrificed superannuation contributions but excluding mandatory superannuation contributions and unearned income (eg. investment or interest income). Bonuses, overtime earnings and commissions will be calculated based on the average of the last three years received by the member from an employer.

Income (Self Employed Members)

Means the income generated from the business due to the member's personal exertion or activities for the last 12 months less the member's share of necessarily incurred business expenses for the last 12 months. Income does not include unearned income such as dividends, interest, rental income or proceeds from the sale of assets but does include ongoing regular bonuses, regular management fees and regular commissions. Bonuses and commissions will be calculated based on the average of the last three years bonuses and commissions.

Insured Member

Means a person who is a member of a SMSF and is accepted by us for insurance cover in accordance with the Policy.

Marriage

Means:

- a marriage or customary union as recognised in terms of the laws of Australia; or.
- two adults who are in a relationship as a couple (whether or not legally married to each other), regardless of their sex, where the two adults live with each other on a permanent and genuine domestic basis and have done so for a continuous period of at least two years.

Medical Practitioner

Means a legally qualified and registered doctor of medicine. It does not include the member, the trustee, the member's employer, or the member's immediate family or business partner/s.

Monthly Benefit

Means the amount the Insurer pays an Insured Member if a valid Income Protection claim is made and is determined at time of claim.

Non Smoker

Means a member who has not smoked any tobacco or any other substance in the preceding 12 months.

Partial Disability or Partially Disabled

Means immediately following a period of Total Disability of at least 14 consecutive days, and solely due to that same injury or sickness, the Insured Member, after the Waiting Period has been served:

i) is unable to perform one or more of the essential and substantial duties of his or her usual occupation; and

ii) is earning an Income from his or her usual or any other occupation which is less than his or her Pre-Disability Income; and

iii) remains under the regular care and attendance of a Medical Practitioner and is following the advice of that Medical Practitioner in relation to that injury or sickness.

Policy

Means the master insurance policies (superannuation and non-superannuation) issued by the Insurer to the Policy Owner.

Policy Insurance Certificate

The Policy Insurance Certificate detailing the insurance cover held under the Policy and is issued by AGI to the trustee of a SMSF in respect of a member (for cover issued under a superannuation Policy) or the individual member (for cover issued under a non-superannuation Policy).

Policy Owner

Means Australian Group Insurances Pty Ltd
(ABN 97 140 572 434, AFSL 379565)

Pre-Disability Income

For an employed Insured Member, means the average gross monthly Income earned by the Insured Member over the 12 months immediately prior to becoming disabled.

For a self employed Insured Member, means the greater of:

- the gross monthly Income generated by the business or practice due to the Insured Member's personal exertion or activities, less their share of necessarily incurred business expenses over the last 12 months immediately prior to becoming disabled; and
- the gross monthly Income generated by the business or practice due to the Insured Member's personal exertion or activities, less their share of necessarily incurred business expenses in the latest financial year prior to becoming disabled.

Sum Insured

Means the amount of Death only, Death and TPD, TPD only or Income Protection cover as accepted by the Insurer and noted in the Insured Member's Policy Insurance Certificate issued by AGI.

Terminal Illness

Means,

- two registered Medical Practitioners have certified, jointly or separately, and approved by the Insurer, that the Insured Member suffers from an illness, or has incurred an injury, that is likely to result in their death within a period (the certification period) that ends no more than 12 months after the date of the certification; and
- at least one of the Medical Practitioners is a specialist practicing in an area related to the illness or injury suffered by the Insured Member; and
- for each of the certificates, the certification period has not ended.

Total & Permanent Disablement – Standard Occupation Definition

(for TPD cover under superannuation Policy)

If an Insured Member is aged less than 65, and:

- working, on average, a minimum of 15 hours or more in each and every normal working week for a period of at least three months immediately prior to disablement; or
- unemployed for less than three months immediately prior to disablement; or
- on leave without pay for less than 12 months immediately prior to disablement;

the following Total & Permanent Disablement definition will apply.

The Insured Member will be deemed to be totally and permanently disabled if, in the opinion of the Insurer, the Insured Member suffered a disability through injury or sickness, for which the Insured Member:

a) has been prevented from performing any work, paid or unpaid, for an uninterrupted period of at least three consecutive months solely due to the same injury or sickness; and

b) is attending and following the advice of a Medical Practitioner and has undergone all reasonable and usual treatment including rehabilitation for the injury or sickness; and

c) after consideration of all the medical evidence and such other evidence as the Insurer may require, has become incapacitated to such an extent as to render the Insured Member unlikely ever to be able to engage in their own occupation and any occupation for which they are reasonably suited by education, training and experience.

Total & Permanent Disablement – Home Duties Definition

(for TPD cover under superannuation Policy)

If an Insured Member is aged less than 65 and is wholly engaged in full- time unpaid domestic duties in their own residence, the Insured Member will be deemed to be totally and permanently disabled, if in the opinion of the Insurer the Insured Member suffered a disability through injury or sickness, for which the Insured Member:

a) has been unable to perform normal domestic duties, leave home unaided and engage in any employment for an uninterrupted period of at least three consecutive months; and

b) is attending and following the advice of a Medical Practitioner and has undergone all reasonable and usual treatment including rehabilitation for the injury or sickness; and

c) at the end of the period of three months, after consideration of all medical evidence and such other evidence as the Insurer may require, the Insured Member has become incapacitated to such an extent as to render the Insured Member likely to require indefinite ongoing medical care and unable ever to perform normal domestic duties, leave home unaided and engage in any form of employment for which they the Insured Member is reasonably suited by education, training and experience.

Total & Permanent Disablement – Activities of Daily Living Definition

(for TPD cover under superannuation Policy)

If an Insured Member is:

- working, on average, less than 15 hours in each and every normal working week for a period of at least three months immediately prior to disablement; or
- aged 65 or over; or
- unemployed for more than three months immediately prior to disablement; or
- on leave without pay for more than 12 months immediately prior to disablement,

the following Total & Permanent Disablement definition will apply.

The Insured Member is deemed to be totally and permanently disabled if, in the opinion of the Insurer, for a period of three consecutive months after the occurrence of the injury or sickness:

a) the Insured Member is continuously, totally and permanently unable to perform at least two of the following activities of daily living as certified by a Medical Practitioner:

- Bathing: the ability to wash oneself either in the bath or shower or by sponge bath without the standby assistance of another person;
- Dressing: the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them without the standby assistance of another person;
- Eating: the ability to feed oneself once food has been prepared and made available, without the standby assistance of another person;
- Toileting: the ability to get to and from and on and off the toilet without the standby assistance of

another person and the ability to manage bowel and bladder functions through the use of protective undergarments or surgical appliances, if appropriate;

- Transferring: the ability to move in and out of a chair without the standby assistance of another person;

and

b) after consideration of all the medical evidence and such other evidence as the Insurer may require, has become incapacitated to such an extent as to render the Insured Member unlikely ever to be able to engage in their own occupation and any occupation for which they are reasonably suited by education, training and experience.

Total & Permanent Disablement – Activities of Daily Living Definition

(for TPD cover under non-superannuation Policy)

If an Insured Member is:

- working, on average, less than 15 hours in each and every normal working week for a period of at least three months immediately prior to disablement; or
- aged 65 or over; or
- unemployed for more than three months immediately prior to disablement; or
- on leave without pay for more than 12 months immediately prior to disablement,

the following Total & Permanent Disablement definition will apply.

The Insured Member is deemed to be totally and permanently disabled if, in the opinion of the Insurer, for a period of three consecutive months after the occurrence of the injury or sickness:

a) the Insured Member is continuously, totally and permanently unable to perform at least two of the following activities of daily living as certified by a Medical Practitioner:

- Bathing: the ability to wash oneself either in the bath or shower or by sponge bath without the standby assistance of another person;
- Dressing: the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them without the standby assistance of another person;
- Eating: the ability to feed oneself once food has been prepared and made available, without the standby assistance of another person;
- Toileting: the ability to get to and from and on and off the toilet without the standby assistance of another person and the ability to manage bowel and bladder functions through the use of protective undergarments or surgical appliances, if appropriate;
- Transferring: the ability to move in and out of a chair without the standby assistance of another person;

or

b) whilst insured under this Policy, the Insured Member suffered the permanent loss of use of two limbs, or the permanent loss of the sight of both eyes, or the permanent loss of use of one limb and the permanent loss of sight of one eye (where limb is defined as the whole hand or whole foot).

Total & Permanent Disablement – Own Occupation Definition

(for TPD cover under non-superannuation Policy)

If an Insured Member is aged less than 65, and

- working, on average, a minimum of 15 hours or more in each and every normal working week for a period of at least three months immediately prior to disablement; or
- unemployed for less than three months immediately prior to disablement; or
- on leave without pay for less than 12 months immediately prior to disablement,

the following Total & Permanent Disablement definition applies, subject to the Insured Member satisfying the definition of 'professional' or 'senior management' below .

The Insured Member is deemed to be totally and permanently disabled if, in the opinion of the Insurer, the Insured Member has:

a) suffered a disability through injury or sickness, for which the Insured Member:

i) has been prevented from performing any work, paid or unpaid, for an uninterrupted period of at least three consecutive months solely due to the same injury or sickness; and

ii) is attending and following the advice of a Medical Practitioner and has undergone all reasonable and usual treatment including rehabilitation for the injury or sickness; and

iii) after consideration of all the medical evidence and such other evidence as the Insurer may require, has become incapacitated to such an extent as to render the Insured Member unlikely ever to be able to engage in their own occupation.

or

b) whilst insured under this Policy, suffered the permanent loss of use of two limbs, or the permanent loss of the sight of both eyes, or the permanent loss of use of one limb and the permanent loss of sight of one eye (where limb is defined as the whole hand or whole foot).

Where:

'occupation' means:

- for a 'professional' or a person in 'senior management', the person's occupation based on the general area of expertise of the person; and
- for all others, an occupation for which the Insured Member is reasonably suited by education, training and experience.

'professional' means a person who:

- has an accredited higher education qualification;
- belongs, or is eligible to belong, to a professional body;
- earns a base salary greater than $80,000 per annum; and
- works only in an office environment and in a sedentary capacity.

'senior management' means a person who:

- is part of the senior management of the employer;
- earns a base salary greater than $80,000 per annum; and
- only works in an office environment and in a sedentary capacity.

However, if the Insured Member is working, on average, less than 15 hours in each and every normal working week for a period of at least three months immediately prior to disablement or is aged 65 or over, or unemployed for more than three months immediately prior to disablement or on leave without pay for more than 12 months immediately prior to disablement, then the Activities of Daily Living TPD Definition (under the non-superannuation Policy as per page 26) will apply.

Total Disability or Totally Disabled

If an Insured Member is working, on average, a minimum of 15 hours or more in each and every normal working week for a period of at least three months immediately prior to disablement, the following Total Disability definition will apply:

Disablement resulting solely from injury or sickness which occurs while the Policy is in force and as a result of which the Insured Member:

i) is unable to perform one or more essential and substantial duties of his or her usual occupation, necessary to producing Income; and

ii) remains under the regular care and attendance and is following the advice of a Medical Practitioner in relation to that injury or sickness; and

iii) is not engaged in any occupation, whether paid or unpaid.

However, if an Insured Member is working, on average, less than 15 hours in each and every normal working week for a period of at least three months immediately prior to the disablement, or unemployed for more than three months immediately prior to disablement or on leave without pay for more than 12 months immediately prior to disablement, the following Total Disability definition will apply.

Disablement resulting solely from injury or sickness which occurs while the Policy is in force and as a result of which the Insured Member:

i) remains under the regular care and attendance and is following the advice of a Medical Practitioner in relation to that injury or sickness; and

ii) is not engaged in any occupation, whether paid or unpaid; and

iii) is continuously and totally unable to perform at least two of the following activities of daily living as certified by a Medical Practitioner:

- Bathing: the ability to wash themselves either in the bath or shower or by sponge bath without the standby assistance of another person;
- Dressing: the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them without the standby assistance of another person;
- Eating: the ability to feed themselves once food has been prepared and made available, without the standby assistance of another person;
- Toileting: the ability to get to and from and on and off the toilet without the standby assistance of another person and the ability to manage bowel and bladder functions through the use of protective undergarments or surgical appliances, if appropriate;
- Transferring: the ability to move in and out of a chair without the standby assistance of another person.

Waiting Period

Means the number of continuous days, which must elapse before Monthly Benefits begin to accrue.

The Waiting Period commences from the later of the following:

- the date the Insured Member is first examined and

certified by a Medical Practitioner as Totally Disabled in relation to an injury or sickness that gave rise to the claim; and

- the date the Insured Member ceased work due to that injury or sickness.

If an Insured Member consults a Medical Practitioner within seven days of ceasing work due to the injury or sickness, then the Waiting Period will commence from the date the Insured Member ceased work.

Section 10 – Trauma Medical Definitions (Income Protection Cover)

Accidental HIV Infection

Means infection with the Human Immunodeficiency Virus (HIV) acquired by accident or violence during the course of the Insured Member's normal occupation or through the medium of a blood transfusion, transfusion of blood products, organ transplant, assisted reproduction technique or other medical procedure or operation performed by a doctor or at a recognised medical facility. Sero-conversion evidence of the HIV infection must occur within six months of the accident. HIV infection transmitted by any other means, including but not limited to sexual activity or non-medical intravenous drug use, is not Accidental HIV Infection under the Policy.

Any accident giving rise to a potential claim must be reported to the Insurer within 30 days and be supported by a negative HIV antibody test taken within seven days after the accident. The Insurer must be given access to test independently all blood samples used, if it requires. The Insurer retains the right to take further independent blood tests or other medically accepted HIV test.

Alzheimer's Disease

Means the diagnosis of Alzheimer's Disease as confirmed by a consultant neurologist or geriatrician resulting in significant cognitive impairment.

Significant cognitive impairment means deterioration in the Insured Member's mini-mental state examination, or equivalent thereof, scores to 20 or less.

Aplastic Anaemia

Means permanent bone marrow failure that results in anaemia, neutropenia and thrombocytopenia requiring treatment by at least one of the following:

a) blood production transfusion;

b) marrow stimulating agents;

c) immunosuppressive agents; or

d) bone marrow transplantation.

Bacterial Meningitis

Means the diagnosis of the Insured Member with Bacterial Meningitis. The meningitis must produce neurological deficit causing permanent and significant functional impairment. 'Significant' shall mean at least a 25% impairment of whole person function as defined in Guides to the Evaluation of Permanent Impairment 5th edition, American Medical Association. Diagnosis must be confirmed by a consultant neurologist. Bacterial Meningitis in the presence of HIV is excluded. All other forms of meningitis including viral, are excluded.

Benign Brain Tumour

Means a non-cancerous tumour on the brain giving rise to symptoms of increased intracranial pressure such as papilloedema, mental symptoms, seizures and sensory or motor skills impairment as confirmed by a consultant neurologist. The tumour must result in permanent neurological deficit, resulting in either:

a) at least 25% impairment of whole person function, as defined in Guides to the Evaluation of Permanent Impairment 5th edition, American Medical Association; or

b) the Insured Member being totally and permanently unable to perform any one of the following 'Activities of Daily Living':

   i) bathing;

   ii) dressing;

   iii) eating;

   iv) toileting; or

   v) transferring.

The presence of the underlying tumour must be confirmed by imaging studies such as CT scan or MRI (Magnetic Resonance Imaging).

Cysts, granulomas, cholesteatomas, malfunctions in or of the arteries or veins of the brain, haematomas and tumours in the pituitary gland or spine are not covered.

Blindness

Means that as a result of disease or accident and certified by an ophthalmologist, the:

a) visual acuity on the Snellen Scale after correction by suitable lenses is less than 6/60 in both eyes; or the

b) field of vision is constricted to 20 degrees or less of arc around central fixation in the better eye irrespective of corrected visual activity (equivalent to 1/100 white test object); or the

c) combination of visual defects results in the same degree of vision impairment as that occurring in a) or b) above.

Cancer

Means the presence of one or more malignant tumours including Hodgkin's disease, leukaemia and other malignant bone marrow disorders, and characterised by the uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue, but does not include the following:

a) tumours which are histologically described as pre-malignant or showing the changes of 'carcinoma i n situ';

b) 'carcinoma in situ of the breast' is excluded;

c) melanomas of less than 1.5 mm thickness, without ulceration as determined by histological examination;

d) all hyperkeratoses or basal cell carcinomas of the skin;

e) cutaneous squamous cell carcinomas of T2N0M0 and below grade tumours, where the tumour is less than five cm in greatest diameter;

f) Polycythemia Rubra Vera requiring treatment by venesection alone; and

g) tumours treated by endoscopic procedures alone.

Skin cancer – where diagnosed by an appropriate specialist acceptable to the Insurer, the Insurer will pay:

a) 100% of the Sum Insured for melanomas where the tumour is with ulceration or is diagnosed as 1.5 mm or greater in Breslow's depth of invasion; and

b) 10% of the Sum Insured for cutaneous squamous cell carcinomas where the tumour is diagnosed stage T3N0M0 under the TNM Classification system; and

c) 100% of the Sum Insured for cutaneous squamous cell carcinomas where the tumour is diagnosed at greater than T3N0M0 or any T N1, 2 or 3 or metastases are present.

Cardiomyopathy

Means a condition of impaired ventricular function of variable aetiology (often not determined) resulting in significant physical impairment i.e. Class III on the New York Heart Association classification of cardiac impairment.

The New York Heart Association classifications are:

Class I – no limitation of physical activity, no symptoms with ordinary physical activity.

Class II – slight limitation of physical activity, symptoms occur with ordinary physical activity.

Class III – marked limitation of physical activity and comfortable at rest, symptoms occur with less than ordinary physical activity.

Class IV – symptoms with any physical activity and may occur at rest, symptoms increased in severity with any physical activity.

Chronic Liver Disease

Means end stage liver failure, together with two of the following conditions:

a) permanent jaundice;

b) ascites; or

c) hepatic encephalopathy.

Such disease directly related to alcohol or drug abuse is excluded.

Chronic Lung Disease

Means end stage respiratory failure requiring permanent oxygen therapy with FEV 1 test results consistently showing less than one litre.

Coma

Means total failure of cerebral function characterised by total unarousable, unresponsiveness to external stimuli, persisting continually with the use of a life support system for a period of at least 96 hours. It must result in significant permanent loss of cerebral function as determined by a recognised consultant neurologist acceptable to the Insurer.

For the purposes of this definition, 'significant' shall mean at least a 25% impairment of whole person function as defined in Guides to the Evaluation of Permanent Impairment 5th edition, American Medical Association.

Excluded from this definition is coma induced medically or resulting from alcohol or drug abuse.

Coronary Artery By-pass Surgery

Means the actual undergoing of by-pass surgery (including saphenous vein or internal mammary graft(s) for the treatment of coronary artery disease). The operation must be for the treatment of one or more coronary arteries and angioplasty contra-indicated and must be considered necessary by a consultant cardiologist.

Dementia

Means the diagnosis of Dementia as confirmed by a consultant neurologist or geriatrician resulting in significant cognitive impairment. Significant cognitive impairment means deterioration in the Insured Member's mini-mental state examination or equivalent thereof, scores to 20 or less.

Dementia as a result of alcohol or drug abuse is excluded.

Diplegia

Means the total and permanent loss of function of both sides of the body due to spinal cord injury or disease, or brain injury or disease.

Heart Attack (myocardial infarction)

Means the death of heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis must be confirmed by a cardiologist and evidenced by:

a) typical rise and fall of cardiac biomarker blood test (Troponin T, Troponin I or CK-MB) with at least one level above the 99th percentile of the upper reference limit; PLUS

b) acute cardiac symptoms and signs consistent with myocardial infarction (e.g. chest pain);

OR

c) new serial ECG changes with the development of any of the following: ST elevation or depression, T wave inversion, pathological Q waves or Left Bundle Branch Block (LBBB).

If the above tests are inconclusive, the Insurer will consider other appropriate and medically recognised tests.

Other acute coronary syndromes including but not limited to angina pectoris are excluded.

Heart Valve Surgery

Means the actual undergoing of a procedure to replace or repair cardiac valves as a consequence of heart valve defects or abnormalities occurring after the cover commencement date or last reinstatement date of the Policy. Valvotomy is specifically excluded.

Hemiplegia

Means the total and permanent loss of function of one side of the body due to spinal cord injury or disease, or brain injury or disease.

Kidney Failure

Means end stage renal failure, which presents as chronic irreversible failure of both kidneys to function, as a result of which regular renal dialysis is initiated or renal transplantation carried out.

Loss of Hearing

Means complete and irrecoverable loss of hearing, both natural and assisted, from both ears as a result of injury or sickness, as certified by an appropriate medical specialist.

Loss of Independence

Means:

a) A condition as a result of injury or sickness, where the Insured Member is totally and irreversibly unable to perform at least two of the following five 'Activities of Daily Living'. The condition should be confirmed by a consultant physician.

Bathing

Means the ability of the Insured Member to wash himself or herself either in the bath or shower or by sponge bath without the standby assistance of another person. The Insured Member will be considered to be able to bathe himself or herself even if the above tasks can only be performed by using equipment or adaptive devices.

Dressing

Means the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them, without the standby assistance of another person. The Insured Member will be considered able to dress himself or herself even if the above tasks can only be performed by using modified clothing or adaptive devices such as tape fasteners or zipper pulls.

Eating

Means the ability to get nourishment into the body by any means once it has been prepared and made available to the Insured Member without the standby assistance of another person.

Toileting

Means the ability to get to and from and on and off the toilet, to maintain a reasonable level of personal hygiene, and to care for clothing without the standby assistance of another person. The Insured Member will be considered able to toilet himself or herself even if he or she has an ostomy and is able to empty it himself or herself, or if the Insured Member uses a commode, bedpan or urinal, and is able to empty and clean it without the standby assistance of another person.

Transferring

Means the ability to move in and out of a chair or bed without the standby assistance of another person. The Insured Member will be considered able to transfer himself or herself even if equipment such as canes, quad canes, walkers, crutches or grab bars or other support devices including mechanical or motorised devices is used;

or

b) Cognitive impairment, meaning a deterioration or loss in the Insured Member's intellectual capacity which requires another person's assistance or verbal cueing to protect himself or herself as measured by clinical evidence and standardised tests which reliably measure the impairment in the following areas:

- short or long term memory;
- orientation as to person (such as personal identity), place (such as location), and time (such as day, date and year);
- deductive or abstract reasoning.

The Insured Member would be required to be under continuous care and supervision by another adult person for at least six consecutive months. At the end of that six-month period, the Insured Member must, in the Insurer's opinion on the basis of medical evidence, require ongoing continuous care and supervision by another adult person;

or

c) Loss of Limbs and Sight of One Eye (see definition below).

Loss of Limbs and Sight of One Eye

Means the total and irrecoverable loss by the Insured Member of any of the:

- use of both hands;
- use of both feet;
- use of one hand and one foot;
- use of one hand and the sight of one eye;
- use of one foot and the sight of one eye.

Loss of Speech

Means the complete and irrecoverable loss of the ability to speak as a result of injury or sickness which must be established and the diagnosis reaffirmed after a continuous period of three months of such loss by an appropriate medical specialist.

Major Burns

Means the Insured Member has suffered third degree burns to:

- at least 20% of the body surface;
- whole of both hands, requiring surgical debridement and/or grafting; or
- whole of the head requiring surgical debridement and/or grafting.

Major Head Trauma

Means an accidental head injury resulting in neurological deficit, as certified by a consultant neurologist acceptable to the Insurer, causing at least a permanent 25% impairment of whole person function as defined in Guides to the Evaluation of Permanent Impairment 5th edition, American Medical Association.

Major Organ Transplant

Means having received, from a human donor, a medically necessary transplant involving one or more of the following organs: kidney, heart, liver, lung, bone marrow and pancreas.

Motor Neurone Disease

Means the unequivocal diagnosis of Motor Neurone Disease confirmed by a consultant neurologist.

Multiple Sclerosis

Means the unequivocal diagnosis of Multiple Sclerosis confirmed by a consultant neurologist, evidenced by:

a) More than one episode of well defined neurological deficit, and

b) Residual neurological impairment persisting for a continuous period of at least six months.

Muscular Dystrophy

Means the unequivocal diagnosis of Muscular Dystrophy, confirmed by a consultant neurologist.

Occupationally Acquired Hepatitis B or Hepatitis C Infection

Means the Insured Member is infected with Hepatitis B or Hepatitis C as a result of an occupational accident. An occupational accident means an accident that happens whilst the Insured Member is performing the usual duties of his or her normal occupation and involves contact with a body substance which puts the Insured Member at risk of transmission of the infections.

This benefit will only be paid if all the following conditions for payment are satisfied. The Insurer requires that:

- the Insured Member reports the accident to the Insurer within 48 hours after it happens;
- the Insured Member is tested for infections within 48 hours after the accident and the results are negative;
- a Medical Practitioner diagnoses the Insured Member to be:

- positive to Hepatitis C within 180 days after the accident; or
- positive to Hepatitis B within 180 days after the accident and still be positive within 180 days after the first diagnosis;

- the Insured Member complies with all infection control precautions that apply;
- the Insured Member is vaccinated or immunised for the infections as required by the Insurer; and
- all tests be carried out according to the procedures the Insurer specifies.

Other Serious Coronary Artery Disease

Means the narrowing of the lumen of at least three coronary arteries by a minimum of 60%, as proven for the first time by coronary arteriography, regardless of whether or not any form of coronary artery surgery has been performed.

Paraplegia

Means the total and permanent loss of function of the lower limbs due to spinal cord injury or disease, or brain injury or disease.

Parkinson's Disease

Means the unequivocal diagnosis of idiopathic Parkinson's Disease as confirmed by a consultant neurologist and requiring treatment. All other types of Parkinsonism are excluded.

Pneumonectomy

Means undergoing a surgical procedure in which an entire lung is removed due to underlying lung disease or disorder.

Pulmonary Arterial Hypertension (Primary)

Means primary pulmonary hypertension associated with right ventricular enlargement established by cardiac catheterisation, resulting in significant irreversible physical impairment of at least Class III of the New York Heart Association classification of cardiac impairment. Pulmonary Hypertension in association with chronic lung disease is specifically excluded.

Other forms of hypertension (involving increased blood pressure) are specifically excluded.

The New York Heart Association classifications are:

Class I – no limitation of physical activity, no symptoms with ordinary physical activity.

Class II – slight limitation of physical activity, symptoms occur with ordinary physical activity.

Class III – marked limitation of physical activity and comfortable at rest, symptoms occur with less than ordinary physical activity.

Class IV – symptoms with any physical activity and may occur at rest, symptoms increased in severity with any physical activity.

Quadriplegia

Means the total and permanent loss of function of the lower and upper limbs due to spinal cord injury or disease, or brain injury or disease.

Rheumatoid Arthritis

Means widespread joint destruction with major deformity of three or more of the following joint areas:

Hands, wrists, elbows, cervical spine, knees, ankles, metatarsophalangeal joints in the feet.

The condition must result in the permanent inability to perform any three of the following Activities of Daily Living:

a) Bathing;

b) Dressing;

c) Eating;

d) Toileting;

e) Transferring.

Stroke

Means an acute neurological event caused by a cerebral or subarachnoid haemorrhage, cerebral embolism or cerebral thrombosis, where the following conditions are met:

a) There is an acute onset of objective and ongoing neurological signs that last more than 24 hours, and

b) Findings on magnetic resonance imaging, computerised tomography, or other reliable imaging techniques, demonstrate a lesion consistent with the acute haemorrhage, embolism or thrombosis.

Brain damage due to an accident, infection, reversible ischaemic neurological deficit, transient ischaemic attack, vasculitis or an inflammatory disease is excluded.

Surgery to the Aorta

Means surgical repair to the aorta to correct any narrowing, dissection or aneurysm of the thoracic or abdominal aorta but does not include angioplasty, intra-arterial procedures or other non-surgical techniques.

Terminal Illness

Means,

- two registered Medical Practitioners have certified, jointly or separately, and approved by the Insurer, that the Insured Member suffers from an illness, or has incurred an injury, that is likely to result in their death within a period (the certification period) that ends no more than 12 months after the date of the certification; and
- at least one of the Medical Practitioners is a specialist practicing in an area related to the illness or injury suffered by the Insured Member; and
- for each of the certificates, the certification period has not ended.

Viral Encephalitis

Means the diagnosis of the Insured Member with encephalitis due to direct viral infection of the central nervous system. The encephalitis must produce neurological deficit causing permanent and significant functional impairment certified by a consultant neurologist. 'Significant' shall mean at least a 25% impairment of whole person function as defined in Guides to the Evaluation of Permanent Impairment 5th edition, American Medical Association.

Encephalitis in the presence of HIV infection is excluded.

SMSF Master Insurance Plan

Direct Debit Request Service Agreement

Australian Group Insurances

The following is your Direct Debit Service Agreement with us. The agreement is designed to explain what your obligations are when undertaking a Direct Debit arrangement with us. It also details what our obligations are to you as your Direct Debit Provider. We recommend you keep this agreement in a safe place for future reference. It forms part of the terms and conditions of your Direct Debit Request (**DDR**).

Definitions

- **account** means the account held at your financial institution from which we are authorised to arrange for funds to be debited.
- **AGI** means Australian Group Insurances Pty Limited (ABN 97 140 572 434, AFSL 379565), our appointed service provider to provide administration services for the purposes of your DDR.
- **agreement** means this Direct Debit Request Service Agreement between you and us.
- **business day** means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.
- **debit day** means the day that payment by you to us is due.
- **debit payment** means a particular transaction where a debit is made.
- **direct debit request** means the Direct Debit Request between us and you.
- **us**, **our** or **we** means **AIA Australia Limited (ABN 79 004 837 861, AFSL 230043) (Direct Debit User ID 000142))**, **(the Debit User)** who you have authorised by submitting a Direct Debit Request.
- **you** means the customer who submitted the Direct Debit Request.
- **your financial institution** means the financial institution nominated by you via the DDR at which the account is maintained.

1. Debiting your account

By submitting a Direct Debit Request, you have authorised us to arrange for funds to be debited from your account. The Direct Debit Request and this agreement contain the terms of the arrangement between us and you. We will only arrange for funds to be debited from your account as authorised in the Direct Debit Request, except where:

(a) we have agreed to a temporary variation in accordance with your instructions at section 3 of this agreement; or
(b) if a credit tribunal or other legal tribunal has instructed us to vary the arrangement; or
(c) if the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the following business day.

If you are unsure about which day your account has or will be debited you should ask your financial institution.

2. Amendments by us

We may vary any details of this agreement or a Direct Debit Request at any time by giving you at least fourteen (14) days' written notice. We reserve the right to cancel this agreement if the first debit from your account is returned unpaid or two or more debit attempts are returned unpaid by your financial institution.

3. Amendments by you

You may change, stop or defer a debit payment, or terminate this agreement by providing either AGI or us with at least fourteen (14) days' notification in writing or by telephoning AGI on (02) 9253 7909 during business hours or arranging it through your own financial institution.

4. Your obligations

It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the Direct Debit Request. If there are insufficient clear funds in your account to meet a debit payment:

(a) you may be charged a fee and/or interest by your financial institution;
(b) you may also incur fees or charges imposed or incurred by us; and
(c) you will need to arrange for the payment to be made by another method, or for funds to be made available in your account by an agreed time so that we can debit your account.

You should check your account statement to verify that the amounts debited from your account are correct. If we are liable to pay Goods and Services Tax ('**GST**') on a supply made in connection with this agreement, then you agree to pay us on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

5. Dispute

If you believe that there has been an error in debiting your account, you should notify either AGI directly on (02) 9253 7909 or us on 1800 333 613 and confirm that notice in writing with AGI as soon as possible so that we can resolve your query more quickly.

Alternatively, you can take it up with your financial institution direct. If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly.

We will also notify you in writing of the amount by which your account has been adjusted. If we conclude as a result of our investigations that your account has not been incorrectly debited, we will respond to your query by providing you with reasons and any evidence for this finding in writing.

Any queries you may have about an error made in debiting your account should be directed to us in the first instance and, if we are unable to resolve the matter, you can refer it to your financial institution which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

6. Accounts

You should check:

(a) with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions;
(b) your account details which you have provided to us are correct by checking them against a recent account statement; and
(c) with your financial institution before submitting the Direct Debit Request if you have any queries about how to submit the Direct Debit Request.

7. Confidentiality

We will keep any information (including your account details) in your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information. We will only disclose information that we have about you:

(a) to the extent specifically required by law; or
(b) for the purposes of this agreement (including disclosing information in connection with any query or claim).

8. Notice

If you wish to notify us in writing about anything relating to this agreement, you should write to either AGI or us:

Australian Group Insurances Pty Ltd
Level 5a, 201 Kent Street
Sydney NSW 2000
Email: smsf@agigroup.com.au

AIA Australia Limited
PO Box 6111
St Kilda Road Central VIC 8008

We will notify you by sending a notice in the ordinary post to the address you have given us in the Direct Debit Request. Any notice will be deemed to have been received on the second business day after posting.

AIA Australia
553 St Kilda Road
Melbourne VIC 3004
aia.com.au

AIA Australia Limited (ABN 79 004 837 861 AFSL 230043)

06/14 – GD2142