



NEOS PROTECTION

Product Disclosure Statement
1 April 2020

NEOS
LIFE REINVENTED



PROTECTING WHAT'S IMPORTANT TO YOU WITH NEOS

Making sure that you're covered with the right kind of life insurance is an invaluable gift that you can provide to both yourself, and your loved ones. Having the right life insurance gives you the confidence to plan and achieve your life goals, while knowing that should the worst happen, you and your loved ones are protected.

NEOS Protection is a life insurance product designed for that very purpose – to help you protect what's important to you. It includes five types of cover – Life Cover, Total and Permanent Disability (TPD) Cover, Critical Illness Cover, Child Cover and Income Protection Cover – allowing you to tailor your insurance to the needs of you and your family.

NEOS Protection is issued and insured by NobleOak Life Limited ABN 85 087 648 708 AFSL 247 302 (NobleOak).

NobleOak is an Australian Prudential Regulation Authority (APRA) regulated life insurer, who has been protecting Australians with award winning cover since 1877. NobleOak is responsible for meeting the terms and conditions of your cover, including the payment of benefits.

This document explains NEOS Protection

How many cover types you have, the options that apply, and whether you purchase NEOS Protection inside superannuation – including within a self-managed superannuation fund (SMSF) – or outside of super (ordinary), is a decision for you and your financial adviser to make.

This Product Disclosure Statement (PDS) explains what you need to know about the benefits, features, options, risks and costs of NEOS Protection, to help you, and your financial adviser, make those decisions. However, the information and any advice given in this PDS, is general in nature and doesn't take into account your individual objectives, financial situation and needs. You should therefore consider the appropriateness of this information to your situation before acting on it.

The information in this PDS is current as at the date of issue.

However, from time to time we may change or update information that is not materially adverse. We'll provide a notice of any such changes at www.neoslife.com.au. If you'd like a free printed copy of the updated information, please email us at customerservice@neoslife.com.au

What is the role of NEOS Life?

NEOS Life (NEOS), a registered business name of Australian Life Development Pty. Ltd. ABN 96 617 129 914 AFSL 50275, is a business focused solely on distributing and administering quality life insurance products to Australians.

Once issued, your NEOS Protection plan is administered in Australia, by NEOS on behalf of NobleOak.

The NEOS Benefit Fund

NEOS Protection is governed by the rules of NobleOak's NEOS Benefit Fund (Benefit Fund). These rules are approved by NobleOak's Board and APRA. You may request to view the Benefit Fund rules at any time.

When your plan is approved, you'll automatically become a member of the Benefit Fund. We'll also send you a welcome pack with a plan schedule which sets out your cover, your premium and any special terms which apply.

The Life Insurance Code of Practice

As a member of the Financial Services Council of Australia (the FSC), we're bound by the Life Insurance Code of Practice which came into effect on 1 July 2017. The code outlines the standards that we're committed to in providing life insurance services to you. The code can be found at www.fsc.org.au.

Understanding what we mean

While our aim is to always provide straightforward explanations, some words we use have specific meanings. These words appear throughout the PDS in *italics* and are explained in the Definitions section or, if they're regularly used terms, they're explained below. To help with your understanding of NEOS Protection, we've also capitalised the plan benefits and features, so you can easily identify them.

Terms regularly referred to in this PDS:

Insured person means the person whose life is insured under your plan. The insured person is shown on your plan schedule.

Plan owner means the person or legal entity who owns the plan. The plan owner is shown on your plan schedule.

Plan means the package of one or more cover types provided to you.

You or your means the insured person or plan owner as the context requires.

Us, we, our or the **insurer** means NobleOak.

SIS means the *Superannuation Industry (Supervision) Act 1993* or the *Superannuation Industry (Supervision) Regulations 1994* (as applicable). We have reproduced certain definitions from the SIS regulations in the Definitions section. These definitions are valid as of the date of this PDS.

Trustee means a trustee of a superannuation fund, including a SMSF.

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ABOUT NEOS PROTECTION

NEOS Protection allows you to select a combination of cover types and ownership structures to meet your needs as determined by you and your financial adviser. The flexible nature of these products allows you to tailor multiple covers

under the one plan, or link your cover under separate plans (including plans held within and outside of superannuation). The primary benefits provided under these cover types are summarised in this table.

Type of cover	What you're covered for
Life Cover	Life Cover provides a lump sum payment if you die or are diagnosed with a <i>terminal illness</i> .
TPD Cover	TPD Cover provides a lump sum payment if you suffer <i>total and permanent disability</i> in accordance with the TPD definition provided under your plan.
Critical Illness Cover	Critical Illness Cover provides a lump sum payment if you suffer a specified Critical Illness Event that you're covered for.
Child Cover	Child Cover provides a lump sum payment if the insured child suffers a specified Child Critical Illness Event that they're covered for. It also provides a lump sum payment should the insured child die or be diagnosed with a <i>terminal illness</i> .
Income Protection Cover	Income Protection Cover provides a <i>monthly benefit</i> that helps to replace your income if you're unable to work due to <i>illness or injury</i> and are <i>disabled</i> , in most cases, for longer than the specified <i>waiting period</i> .

All NEOS Protection plans also include the valuable features listed below.

Worldwide cover

You're fully covered, 24 hours a day, anywhere in the world.

Guaranteed renewable

We guarantee to renew your plan each year until your plan expires, provided you pay your premiums when due. This means we can't cancel your cover, place further restrictions on it or increase your individual premium (before applicable discounts) because of changes to your health, occupation or pastimes.

Guaranteed upgrade of benefits

Any future improvements to the benefits provided under a NEOS Protection cover type will be made available to you, provided they don't result in an increase in your premium and don't disadvantage you in any way.

Any improvements will apply to future claims. They won't apply to current claims, or to claims resulting from an *illness, injury or disability*, which occurred before these improvements came into effect.

SETTING UP YOUR PLAN

Who can own your plan?

Your plan can be owned by a superannuation fund or outside of super, by you or a legal entity. Your financial adviser can help you decide which ownership option is best for you.

If your plan is owned by a superannuation fund, we generally refer to it as a 'held inside or through super' or, 'superannuation business'.

The ownership options, and the cover types available under each option, are explained further in the table below.

Plan held outside of superannuation

The plan owner can be:

- the insured person
- the insured person's partner or another individual; or
- a company, trust, or other legal entity, excluding the trustee of a superannuation fund.

Your plan can have more than one plan owner. In this instance, the owners are known as 'joint tenants.'

Cover types available

- Life Cover
- TPD Cover
- Critical Illness Cover
- Child Cover
- Income Protection Cover

Plan held inside of superannuation

The plan owner can be:

- the trustee of a superannuation master trust of which you're a member; or
- the trustee of your SMSF

Cover types available

- Life Cover
- TPD Cover
- Income Protection Cover

Your choice of inside or outside super will affect your options

You have the choice of having cover inside or outside of super. However, that choice will influence:

1. how you pay your premiums
2. the tax treatment of your premiums and benefits; and
3. the features, benefits and options available under each cover type.

Your financial adviser can help you choose the structure that best suits your needs.

We use the following symbols throughout this PDS to indicate when a benefit/option/definition is available inside superannuation and outside superannuation.

SUPER

Indicates that the benefit/option/definition is available on plans purchased inside a superannuation fund.

NON SUPER

Indicates that the benefit/option/definition is available on plans purchased outside superannuation.

We pay the benefits to the plan owner

Unless we state otherwise, we pay the benefits available under each cover type to the plan owner or nominated beneficiary, where applicable.

If cover is held inside super, we'll pay the benefit under that cover type to the trustee of your super fund. Whether the trustee can release the benefit to you will depend on the super fund's trust deed and superannuation law.

It's important that you ask your trustee or financial adviser for information on whether, and when, any benefit can be released to you.

We pay all benefits and amounts payable under your plan in Australian currency in Australia.

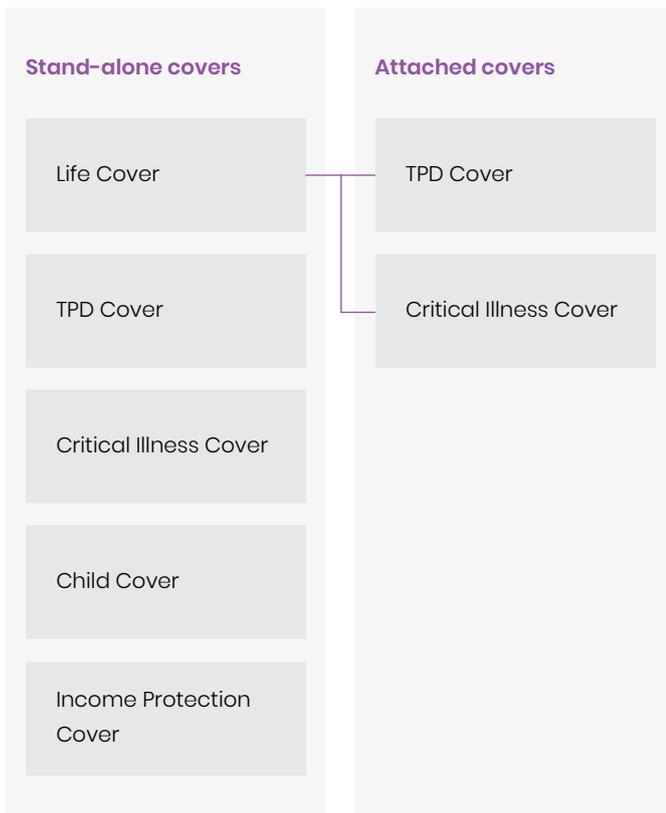
Structuring your cover

You have a number of options available when it comes to structuring your cover. You can hold all your cover types under one plan and your cover may be stand-alone or attached. You can also link cover held under separate plans via linking or splitting.

Your plan schedule will indicate when your cover is stand-alone, attached, linked or split.

Structuring cover outside of superannuation

The following diagram illustrates how you can structure your NEOS Protection cover types outside of superannuation.



Stand-alone cover

Stand-alone cover operates independently of any other cover type you may have. This means that when a benefit is paid for a stand-alone cover type, it won't reduce the *sum insured* for any other cover type you hold.

Attached cover

Attached cover interacts with the other cover types it's attached to. This means that when a benefit is paid for an attached cover type, the *sum insured* of the cover types it's attached to will be reduced by the benefit amount paid. This also means that the premiums payable on the attached cover types will be reduced accordingly.

The premium you pay for attached cover is generally lower than what you'll pay for the same cover types held as stand-alone cover.

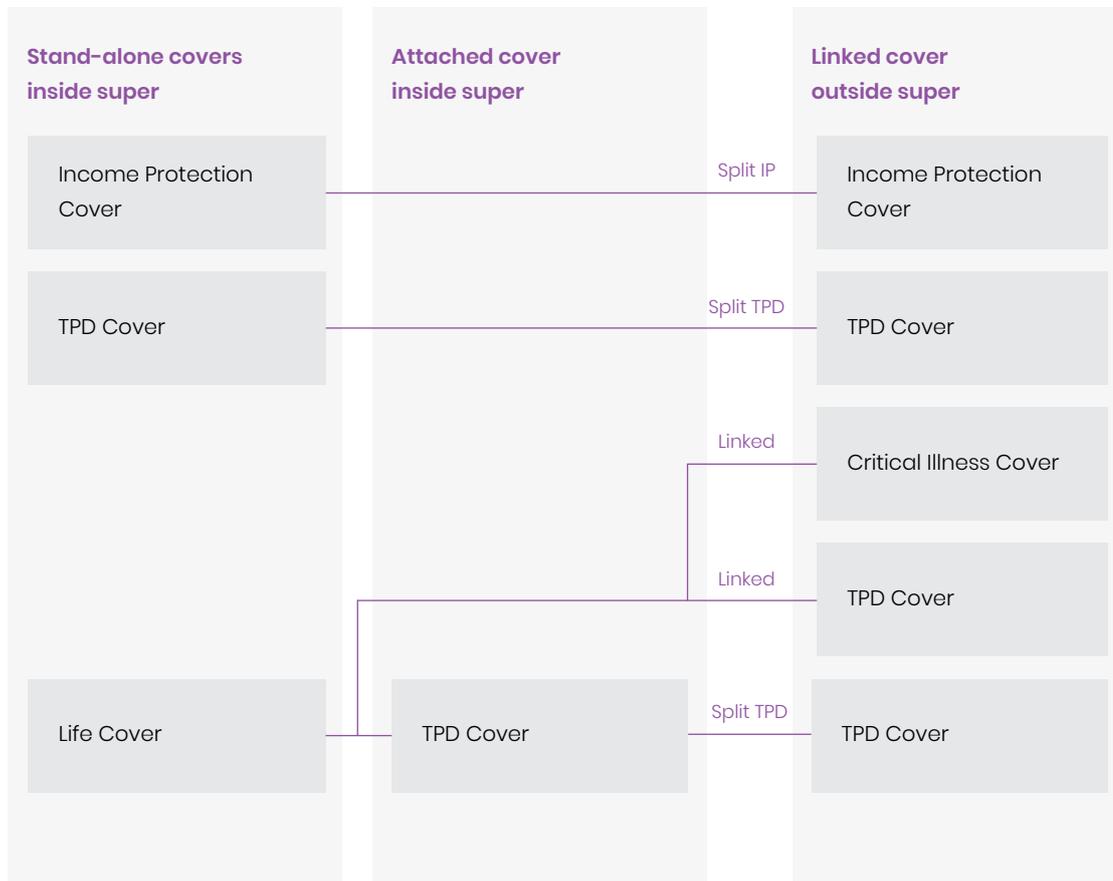
Structuring cover inside of superannuation

The following diagram illustrates how you can structure your NEOS Protection cover types inside of superannuation. As with cover types held outside of super, you can choose whether to have stand-alone or attached cover types. In addition, you may also choose to have linked or split benefits. Linking benefits means that you can access the benefits available under cover types held outside of super, while also holding cover inside super.

An important note

If you structure your NEOS Protection plan inside superannuation:

- you'll need to be a member of the fund
- the trustee of the fund owns the plan on your behalf
- premiums and benefit payments are made through the fund and are subject to restrictions under the governing rules of the fund and in accordance with superannuation law; and
- some benefits and features of the cover type will not apply.



Stand-alone cover

Stand-alone cover operates independently of any other cover type you may have. This means that when a benefit is paid for a stand-alone cover type, it won't reduce the *sum insured* for any other cover type you hold.

Attached cover

Attached cover interacts with the other cover types it's attached to. This means that when a benefit is paid for an attached cover type, the *sum insured* of the cover types it's attached to will be reduced by the benefit amount paid. This also means that the premiums payable on the attached cover types will be reduced accordingly.

The premium you pay for attached cover is generally lower than what you'll pay for the same types of cover held as stand-alone cover.

Linked cover

Linking is a way of bundling your cover by allowing you to have different plan owners for each cover type.

Linking is available between a NEOS Protection plan held outside of superannuation, and a NEOS Protection plan held inside of superannuation.

For example, you may want to have your Critical Illness Cover attached to your Life Cover, but want your Life Cover to be owned by the trustee of your SMSF, and the Critical Illness Cover to be owned by you, outside of superannuation – linking enables you to do this.

As with attached cover, when a benefit is paid, the *sum insured* of all cover types to which it's linked will be reduced by the amount of the benefit that has been paid. This also means that the premiums payable on the linked cover types will be reduced accordingly.

Split cover

Split cover is a way of splitting an individual cover across two separate plans; one held inside of superannuation and the other held outside of superannuation.

Benefits (or the portion of a benefit) which are consistent with the superannuation conditions of release will be held under the plan with ownership inside superannuation. The remaining benefits (or the remaining portion of a benefit) will be held under the plan outside superannuation.

The maximum benefit payable under both plans will never exceed the amount that would have been payable under a single plan held outside of superannuation.

Spilt TPD Cover

Split TPD Cover allows you to purchase TPD Cover with an *own occupation* definition of *total and permanent disability*, with the portion of the TPD Cover which is consistent with a superannuation condition of release held under a plan inside superannuation, and the remainder of the TPD Cover held under a plan outside superannuation.

Any claim you make will firstly be assessed with reference to the terms and conditions of the plan held inside superannuation; and the amount payable will be paid to the trustee of the superannuation fund on your behalf. Any benefits not payable under the superannuation plan, may be paid under the non-superannuation plan, subject to you meeting the applicable terms and conditions.

Split Income Protection Cover

Split Income Protection Cover allows you to purchase your Income Protection Cover – Standard or Plus – with the portion of the Income Protection Cover which is consistent with a superannuation condition of release held under a plan inside of superannuation, and the remainder of the Income Protection Cover held under a plan outside superannuation. The overall level of cover held will be equivalent to the cover provided by an individual Income Protection Cover plan, whether that be Standard or Plus (as applicable).

Any claim you make will firstly be assessed with reference to the terms and conditions of the plan held inside of superannuation; and the amount payable will be paid to the trustee of the superannuation fund on your behalf. Any benefits not payable under the superannuation plan may be paid under the non-superannuation plan, subject to you meeting the applicable terms and conditions.

Applying for cover

Before applying for NEOS Protection, you'll need to speak with your financial adviser. They can help you determine the type of cover and the benefit amount that will best suit your needs.

Once confirmed, your financial adviser can assist you in completing your application.

Eligibility

Unless otherwise agreed to by us in writing, to apply for NEOS Protection you must be:

- an Australian Resident or Australian company/trustee; and
- aged 18 or over, or acting as an officer or trustee on behalf of a company or superannuation fund.

You must have also received this PDS in Australia.

Additional eligibility criteria may apply to the insured person for different cover types. You should refer to the eligibility criteria in the Cover Overview section for each cover for more information.

Your duty of disclosure

As with any application for insurance, you have a duty to tell us anything that you think, or could reasonably be expected to know, is relevant to our decision to provide cover to you and the terms that apply.

You do not need to tell us anything that:

- reduces the risk to be undertaken by us
- is common knowledge
- we know or should know as an insurer; or
- we waive the duty to tell us about.

Your duty of disclosure extends until your plan's commencement date. This duty also applies before your plan is extended, varied or reinstated.

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

Non-disclosure

Failure to comply with your duty of disclosure, as well as any misrepresentation you make, may result in the following:

- we may avoid your cover within three years of entering into it
- we may reduce your cover in accordance with a formula that takes into account the premium that would have been payable, if the duty of disclosure had been complied with, or the misrepresentation hadn't been made. Any reduction

in respect of the death of an insured person can only occur within three years of the cover commencement date

- we may vary your cover (except for Life Cover) in such a way as to place us in the position we would have been if all relevant matters had been disclosed to us
- if the non-disclosure or misrepresentation is fraudulent, we may refuse to pay your claim at any time and we may treat your cover as having never existed; and/or
- in exercising the above rights, we may consider whether different types of cover can constitute separate contracts of insurance. If they do, we may apply these rights separately to each type of cover.

When cover starts

Your plan starts when your application has been assessed and approved by us, and we have received the first premium. Until then, we may ask for more information to fully assess your application.

As soon as your cover is approved, a welcome letter will be sent to you via email, along with a plan schedule outlining the full details of your cover, including your plan's commencement date.

If your plan is held inside super, you must also be a member of the fund before your cover can start.

You can change your mind

If for any reason you feel that your plan doesn't meet your needs, you can cancel it by notifying us, in writing, within 30 days of the earlier of:

- the date you receive your plan schedule; or
- five business days after your plan commencement date.

This is known as the cooling-off period. Provided you have not made a claim, if you cancel your plan during this period, your plan will be cancelled from the commencement date and we'll refund any premiums you've paid.

If you've applied for cover inside superannuation, your refund may be required to be preserved within superannuation.



LIFE COVER

Cover overview

SUPER

NON SUPER

Life Cover provides a lump sum payment in the event of your death or *terminal illness*. This payment is based on the amount of cover you've chosen; also known as your *sum insured*. Life Cover is available both inside and outside superannuation.

Minimum entry age

- 18

Maximum entry age

- 75 for stepped premiums
- 60 for level premiums

Benefit expiry age

- Plan anniversary after you turn 99
- Plan anniversary after you turn 80, when structured inside superannuation

Minimum sum insured that can be applied for

- \$50,000

Maximum sum insured that can be applied for

- \$5,000,000 (at cover commencement)
- \$5,000,000 (in total over the life of your plan)

Premium types

- Stepped premium
- Level premium to age 65 (reverts to stepped at the plan anniversary after you turn 65)
- Level premium to age 70 (reverts to stepped at the plan anniversary after you turn 70)

Exclusions

See page 15

Included benefits

The following benefits are included in Life Cover. Some benefits are not available inside superannuation as shown below.

Plan ownership	Benefit	Page
SUPER NON SUPER	Death Benefit	14
SUPER NON SUPER	Terminal Illness Benefit	14
SUPER NON SUPER	Indexation Benefit	30
SUPER NON SUPER	Suspending Cover Benefit	31
SUPER NON SUPER	Future Increase Benefit	31
SUPER NON SUPER	Waiver of Premium While Involuntarily Unemployed Benefit	34
NON SUPER	Funeral Advancement Benefit	14
NON SUPER	Accommodation Benefit	30
NON SUPER	Financial Advice Benefit	34
NON SUPER	Grief Support Benefit	35
NON SUPER	Child's Critical Illness Benefit	35

Optional benefit available at an extra cost

The following benefit is available at an extra cost. Your plan schedule will show which options you've purchased.

Plan ownership	Benefit	Page
SUPER NON SUPER	Disability Premium Waiver Option	37

Included benefits

Death Benefit

SUPER

NON SUPER

If you die while your Life Cover is in place, we'll pay the Life Cover *sum insured*.

Terminal Illness Benefit

SUPER

NON SUPER

If you're diagnosed with a *terminal illness* while your Life Cover is in place, we'll pay the Life Cover *sum insured*.

Funeral Advancement Benefit

NON SUPER

To aid with the immediate costs of death, this benefit provides an advancement of a portion of your Life Cover *sum insured*. Upon our receipt of the insured person's death certificate, or any other evidence satisfactory to us, that the insured person has died, we'll advance the lesser of \$25,000 and your Life Cover *sum insured*.

Your Life Cover *sum insured* will then be reduced by the amount paid under this benefit.

It's important to note that payment of this benefit is not an admission of our liability to pay a Life Cover claim.

Other included benefits

The additional benefits included in Life Cover are described in the section, 'Benefits common to Life Cover, TPD Cover and Critical Illness Cover' from page 30 of this PDS.

Optional benefits

Optional benefits available under Life Cover are described in the section, 'Benefits common to Life Cover, TPD Cover and Critical Illness Cover' from page 36 of this PDS.

Adjustments

Your Life Cover *sum insured* will be reduced by any amount paid:

- under this cover for *terminal illness*
- under this cover for the Funeral Advancement Benefit
- for TPD Cover, when your TPD cover is attached or linked to your Life Cover; and
- for Critical Illness Cover, when your Critical Illness Cover is attached or linked to your Life Cover.

Exclusions

We'll not pay any benefit under Life Cover for anything that is specifically excluded on your plan schedule.

We'll not pay any Death Benefit if the event giving rise to the claim is caused directly or indirectly by suicide, attempted suicide or any intentional self-inflicted act by you, within 13 months of:

- your cover commencement date
- an increase in your *sum insured* (this only applies in respect of the increased amount with the exception of any increase in cover as a result of the Indexation Benefit); or
- the date on which your cover was last reinstated.

However, if your Life Cover is replacing existing life cover provided by us, or another insurer, the 13-month exclusion for suicide or any intentional, self-inflicted act, will not apply if:

- the life cover being replaced has been in place for at least 13 months
- your Life Cover *sum insured* is equal to or less than, the *sum insured* of your existing life cover (if the *sum insured* is higher, then the exclusion will apply to the difference between your new Life Cover *sum insured* and your existing life cover *sum insured*)
- your existing life cover is cancelled within seven days of Life Cover's commencement date. We'll not pay in the event of suicide or any intentional, self-inflicted act until your existing life cover has been cancelled
- all similar exclusions under your existing life cover have expired
- the life cover being replaced has comparable benefits; and
- no claim is paid, payable, lodged or pending under your existing life cover.

When Life Cover ends

Life Cover will end on the earlier of:

- the date we receive your written request to cancel your cover
- your death
- your full *sum insured* for Life Cover is paid or reduced to nil
- the date we cancel your plan because premiums were not paid when due
- the date we cancel your plan in accordance with our rights in relation to your duty of disclosure
- 30 days after you stop being a member of the superannuation fund (if your cover has been purchased inside superannuation); and
- the plan anniversary immediately after
 - you turn 99, if your cover is outside superannuation
 - you turn 80, if your cover is inside superannuation (in which case, you can apply to continue cover outside superannuation).

TOTAL AND PERMANENT DISABILITY (TPD) COVER

Cover overview



TPD Cover provides a lump sum payment if you suffer *total and permanent disability* as a result of *illness* or *injury*. This payment is based on the amount of cover you've chosen; also known as your *sum insured*.

TPD Cover is available both inside and outside superannuation. The definition of *total and permanent disability* that you can choose is restricted inside superannuation.

Minimum entry age

- 18

Maximum entry age

- 60

Benefit expiry age

- Plan anniversary after you turn 99
- Plan anniversary after you turn 80, when structured inside superannuation

Minimum sum insured that can be applied for

- \$50,000

Maximum sum insured that can be applied for

- \$3,000,000

Premium types

- Stepped premium
- Level premium to age 65 (reverts to stepped at the plan anniversary after you turn 65)
- Level premium to age 70 (reverts to stepped at the plan anniversary after you turn 70)

TPD definitions available

- Super
- Any occupation
- Own occupation
- Activities of daily living (ADL)

Product structure combinations

- Stand-alone TPD Cover
- TPD Cover attached to Life Cover (your TPD Cover *sum insured* must not exceed your Life Cover *sum insured*)
- TPD Cover linked to Life Cover (your TPD Cover *sum insured* must not exceed your Life Cover *sum insured*)
- Split TPD Cover

Exclusions

- See page 19

Included benefits

The following benefits are included in TPD Cover. Some benefits are not available inside superannuation as shown in the table below.

Plan ownership	Benefit	Page
	Total and Permanent Disability Benefit	18
	Death Benefit (for stand-alone TPD Cover)	18
	Indexation Benefit	30
	Future Increase Benefit	31
	Suspending Cover Benefit	31
	Waiver of Premium While Involuntarily Unemployed Benefit	34
	Specific Loss Benefit	18
	Accommodation Benefit	30
	Financial Advice Benefit	34
	Grief Support Benefit	35
	Child's Critical Illness Benefit	35

Optional benefits available at an extra cost

The following benefits are available at an extra cost. Your plan schedule will show which options you've purchased.

Plan ownership	Benefit	Page
	Disability Premium Waiver Option	37
	Life Cover Buy Back Option ⁺	36
	Accelerated Life Cover Buy Back Option ⁺	36

⁺Only available when TPD Cover is attached or linked to Life Cover.

TPD definitions

We offer the following total and permanent disability (TPD) definitions:

Plan ownership	Benefit	Page
 NON SUPER	Own occupation TPD	71
 NON SUPER	Any occupation TPD	72
 SUPER  NON SUPER	ADL TPD	73
 SUPER	Super TPD	73

Your financial adviser can let you know which definition is available to you, depending on your occupation.

The definition that applies to your cover will be shown on your plan schedule.

However, following the plan anniversary after you turn 70, the definition of *total and permanent disability* will change. After age 70, *total and permanent disability* will mean you suffer, as defined in the 'Critical illness definitions' section on page 74 of this PDS:

- *loss of independent existence (permanent)*
- *loss of use of limbs (permanent); or*
- *blindness (permanent and irreversible).*

If TPD Cover is held inside superannuation, in addition to the above, you must also satisfy the definition of *permanent incapacity*.

Split TPD Cover

Split TPD cover allows you to purchase TPD Cover with an *own occupation* definition of TPD across two separate plans; one inside superannuation and the other outside superannuation.

Benefits (or the portion of a benefit) which are consistent with the superannuation conditions of release will be held under the plan issued to the trustee of a superannuation fund. The remaining benefits (or the remaining portion of a benefit) will be held under a plan issued to you outside superannuation.

Any claim you make will firstly be assessed with reference to the terms and conditions of the plan held inside superannuation; and the amount payable will be paid to the trustee of the superannuation fund on your behalf. Any benefits not payable under the superannuation plan may be paid under the non-superannuation plan, subject to you meeting the applicable terms and conditions.

Important things to note

- The premium payable for the plan outside superannuation will be reduced by the premium charged for the superannuation plan. This means that the overall premium you pay will be the same as if you'd purchased a single TPD Cover plan with an *own occupation* definition outside superannuation.
- The TPD Cover *sum insured* for each plan – both the super and non-super plan – must always be the same. This means your TPD Cover *sum insured* under each plan may only be increased or reduced together. This includes any increase via the Indexation Benefit.
- Once the full TPD Cover *sum insured* is paid under one plan, all TPD Cover will cease under both plans.
- In the event that your TPD Cover held inside superannuation is cancelled, your TPD Cover held outside superannuation will also be cancelled. However, in the event that your TPD Cover held outside super is cancelled, the TPD Cover held inside super can still exist.
- Your plan schedule will indicate when splitting applies.

Included benefits

Total and Permanent Disability Benefit

SUPER

NON SUPER

If you suffer *total and permanent disability* while this cover is in place, and you meet the conditions of the TPD definition which applies (as stated on your plan schedule), we'll pay your TPD Cover *sum insured*.

Specific Loss Benefit

NON SUPER

If you suffer:

- *loss of use of a single limb; or*
- *loss of sight (permanent) in one eye,*

as defined in the 'Critical illness definitions' section on page 74 of this PDS, we'll pay 25% of your TPD Cover *sum insured*, up to a maximum of \$500,000.

Once paid, we'll reduce your TPD Cover *sum insured*, and the *sum insured* for any attached or linked Life Cover or Critical Illness Cover, by the amount paid under this benefit.

Death Benefit

SUPER

NON SUPER

This benefit only applies if you have stand-alone TPD Cover, as stated on your plan schedule.

If you die, and a Total and Permanent Disability Benefit has not been paid or is not payable, we'll pay a benefit of \$10,000.

Other included benefits

The additional benefits included in TPD Cover are described in the section, 'Benefits common to Life Cover, TPD Cover and Critical Illness Cover' from page 30 of this PDS.

Optional benefits

Optional benefits available under TPD Cover are described in the section, 'Benefits common to Life Cover, TPD Cover and Critical Illness Cover' from page 36 of this PDS

Adjustments

Your TPD Cover *sum insured* will be reduced by any amount paid:

- under this cover for a Specific Loss Benefit
- for *terminal illness*, when your TPD Cover is attached or linked to your Life Cover; and
- for Critical Illness Cover, when your Critical Illness Cover is attached or linked to your Life Cover, and your TPD Cover is also attached or linked to your Life Cover.

Following the plan anniversary after you turn 70, the definition of *total and permanent disability* will change. After age 70, *total and permanent disability* will mean you suffer, as defined in the 'Critical Illness definitions' section on page 74 of this PDS:

- *loss of independent existence (permanent)*
- *loss of use of limbs (permanent); or*
- *blindness (permanent and irreversible).*

If TPD Cover is held inside superannuation, in addition to the above, you must also satisfy the definition of *permanent incapacity*.

The maximum TPD Cover available from the plan anniversary after you turn age 70 is \$3,000,000 across all plans issued by us. If you're covered for more than \$3,000,000 at this age, we'll reduce your aggregate *sum insured*, and we'll reduce your premium accordingly.

Exclusions

We'll not pay any benefit under TPD Cover:

- for anything that is specifically excluded on your plan schedule; or
- if the event giving rise to the claim is caused directly or indirectly by attempted suicide, or any intentional self-inflicted act by you.

When TPD Cover ends

Your TPD Cover will end on the earlier of:

- the date we receive your written request to cancel your cover
- your death
- your full TPD Cover *sum insured* is paid or reduced to nil
- the date we cancel your plan because premiums were not paid when due
- the date we cancel your plan in accordance with our rights in relation to your duty of disclosure
- 30 days after you stop being a member of the superannuation fund (if your cover has been purchased inside superannuation); and
- the plan anniversary immediately after
 - you turn 99, if your cover is outside superannuation
 - you turn 80, if your cover is inside superannuation (in which case, you can apply to continue cover outside superannuation).

CRITICAL ILLNESS COVER

Cover overview

NON SUPER

Critical Illness Cover provides a lump sum payment if you're diagnosed with one of the specified Critical Illness Events included under this cover, and you survive for at least 14 days from the date of diagnosis.

Some Critical Illness Events are also subject to a qualifying period, as explained on page 22.

Critical Illness Cover is not available inside superannuation.

Choice of cover

- Critical Illness Standard
- Critical Illness Plus

Your plan schedule will show which cover you've purchased.

Minimum entry age

- 18

Maximum entry age

- 60

Benefit expiry age

- Plan anniversary after you turn 80
- From the plan anniversary immediately after you turn 70, cover is only provided for *loss of independent existence*

Minimum sum insured that can be applied for

- \$25,000

Maximum sum insured that can be applied for

- \$1,000,000 (at cover commencement)
- \$2,000,000 (in total over the life of your plan)

Premium types

- Stepped premium
- Level premium to age 65 (reverts to stepped at the plan anniversary after you turn 65)
- Level premium to age 70 (reverts to stepped at the plan anniversary after you turn 70)

Product structure combinations

- Stand-alone Critical Illness Cover
- Critical Illness Cover attached to Life Cover (your Critical Illness Cover *sum insured* must not exceed your Life Cover *sum insured*)
- Critical Illness Cover linked to Life Cover (your Critical Illness Cover *sum insured* must not exceed your Life Cover *sum insured*)

Exclusions

- See page 24

Included benefits

The following benefits are included in Critical Illness Cover.

Benefit	Page	Standard	Plus
Critical Illness Benefit	21	✓	✓
Paralysis Support Benefit	23	✓	✓
Critical Illness Cover Reinstatement Benefit	23	✓	✓
Indexation Benefit	30	✓	✓
Accommodation Benefit	30	✓	✓
Future Increase Benefit	31	✓	✓
Suspending Cover Benefit	31	✓	✓
Waiver of Premium While Involuntarily Unemployed Benefit	34	✓	✓
Financial Advice Benefit	34	✓	✓
Grief Support Benefit	35	✓	✓
Child's Critical Illness Benefit	35	✓	✓
Partial Critical Illness Benefit	22	✗	✓

Optional benefits available at an extra cost

The following benefits are available at an extra cost. Your plan schedule will show which options you've purchased.

Benefit	Page
Life Cover Buy Back Option ⁺	36
Accelerated Life Cover Buy Back Option ⁺	36
Disability Premium Waiver Option	37

⁺Only available when Critical Illness Cover is attached or linked to Life Cover.

Included benefits

Critical Illness Benefit

We'll pay your Critical Illness Cover *sum insured* if you suffer one of the Critical Illness Events listed in the table below. You must meet our definition of the event, as detailed in the 'Critical illness definitions' section on page 74 of this PDS, and survive for at least 14 days.

If you suffer more than one Critical Illness Event, your *sum insured* is only payable for the first occurring Critical Illness Event, unless the first event to occur is *angioplasty*. If *angioplasty* occurs, the benefit paid will be 25% of your *sum insured* up to a maximum of \$50,000 (unless a benefit is payable for *triple vessel angioplasty* in which case, we'll pay your Critical Illness Cover *sum insured*). Your remaining *sum insured* will be the basis used to determine the benefit payment if you suffer another Critical Illness Event.

More than one payment can be made for *angioplasty*.

Critical Illness Events

Each of these events has a specific meaning. Please refer to the 'Critical illness definitions' section from page 74 of this PDS for more information.

Heart conditions

- *Angioplasty*[^]
- *Aortic surgery*
- *Cardiomyopathy (permanent and irreversible)*
- *Heart attack*[^]
- *Heart valve surgery*[^]
- *Coronary artery bypass surgery*[^]
- *Open heart surgery*[^]
- *Out of hospital cardiac arrest*[^]
- *Primary pulmonary hypertension*
- *Triple vessel angioplasty*[^]

Nervous system conditions

- *Coma (of specified severity)*
- *Dementia including Alzheimer's disease (permanent and irreversible)*
- *Encephalitis and meningitis (resulting in permanent neurological deficit)*
- *Major head trauma (with permanent neurological deficit)*
- *Meningococcal disease (resulting in significant permanent impairment)*
- *Multiple sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities)*
- *Muscular dystrophy*
- *Paralysis (total and irreversible)*
- *Parkinson's disease (permanent)*
- *Progressive and debilitating motor neurone disease*
- *Stroke (resulting in neurological deficit)*[^]

Body organ conditions

- *Benign brain tumour (resulting in irreversible neurological deficit)*
- *Cancer (excluding early stage cancers)*[^]
- *Chronic kidney failure (requiring transplantation or dialysis)*
- *Chronic liver failure (resulting in permanent symptoms)*
- *Chronic lung failure (requiring permanent oxygen therapy)*
- *Major organ transplant*
- *Pneumonectomy*
- *Severe burns (covering at least 20% of the body's surface area)*
- *Severe rheumatoid arthritis (with significant impairment)*

Blood conditions

- *Aplastic anaemia (requiring treatment)*
- *Medically-acquired HIV (contracted from a medical procedure or operation)*
- *Occupationally-acquired HIV*
- *Occupationally-acquired hepatitis B or C*
- *Severe diabetes*

Other conditions

- *Prolonged intensive care*
- *Blindness (permanent and irreversible)*
- *Loss of hearing (permanent)*
- *Loss of independent existence (permanent)*
- *Loss of use of limbs (permanent)*
- *Loss of speech (permanent)*

[^]These conditions are subject to a 90-day qualifying period as explained on the following page.

90-day qualifying period

Unless we've agreed to waive the 90-day qualifying period because you're replacing existing critical illness cover with our Critical Illness Cover, no benefit will be paid for any of the Critical Illness Events marked with a ^ in the previous table, if the event first occurred, was diagnosed, or symptoms leading to the event occurred, were diagnosed or first became apparent, within 90 days immediately following:

- the Critical Illness Cover commencement date
- an increase in your Critical Illness Cover *sum insured* (this only applies in relation to the increased amount with the exception of any increase in cover as a result of the Indexation Benefit); and
- the date your cover was last reinstated.

When we've agreed to replace existing critical illness cover that was issued by us or another insurer, the 90-day qualifying period will not apply if:

- your existing critical illness cover has been in force for at least 90 days, and all existing qualifying periods on your cover have expired
- the replacement Critical Illness Cover is for the same, or lower, *sum insured* than your existing critical illness cover. If your *sum insured* is higher, then the 90-day qualifying period will apply to the difference between your new Critical Illness Cover *sum insured* and your existing critical illness cover *sum insured*

- your existing critical illness cover provided similar cover for the same Critical Illness Events, including events that are subject to a 90-day qualifying period, included under this cover
- the existing critical illness cover is cancelled within seven days of the issue of your replacement Critical Illness Cover; and
- no claim is payable, or pending, under your existing critical illness cover.

Partial Critical Illness Benefit

This benefit is only available if you've purchased Critical Illness Plus, as shown on your plan schedule.

We'll pay a partial benefit, as indicated in the table below, if you suffer a Partial Critical Illness Event and you survive for at least 14 days from the date of diagnosis.

Any partial benefit paid will reduce your Critical Illness Cover *sum insured*, and the *sum insured* for any attached or linked Life Cover or TPD Cover. When a partial benefit reduces your remaining Critical Illness Cover *sum insured* to below \$10,000, we'll pay the entire *sum insured* to you. As a result, your Critical Illness Cover will cease (subject to the Critical Illness Cover Reinstatement Benefit).

You can only claim for each type of partial Critical Illness Event once, except for *carcinoma in situ* where you may make a subsequent claim for a carcinoma that is situated on a uniquely different site of your body to your previous claim.

Partial Critical Illness Event

Maximum benefit

<ul style="list-style-type: none"> • Loss of hearing in one ear (permanent) • Loss of sight in one eye (permanent) • Loss of use of a single limb (permanent) 	10% of your <i>sum insured</i> to a maximum of \$100,000
<ul style="list-style-type: none"> • Carcinoma in situ^{^†} • Diagnosed benign brain tumour[^] • Early stage chronic lymphocytic leukaemia[^] • Early stage melanoma (excluding melanoma in situ)[^] • Early stage prostate cancer[^] 	25% of your <i>sum insured</i> to a maximum of \$100,000
<ul style="list-style-type: none"> • Adult onset insulin dependent diabetes mellitus diagnosed after age 30[^] • Severe ulcerative colitis (requiring permanent immunosuppressive medication) • Severe Crohn's disease (requiring permanent immunosuppressive medication) 	20% of your <i>sum insured</i> to a maximum of \$100,000

[^]These conditions are subject to a 90-day qualifying period as explained in the above section.

[†]If you're diagnosed with *carcinoma in situ* of the cervix uteri classified as Cervical Intraepithelial Neoplasia grade 3 (CIN-3), we'll pay a portion of the Partial Critical Illness Benefit to you. This amount will be the lesser of 10% of your *sum insured* and \$100,000. If you're subsequently diagnosed with a grading higher than CIN-3, we'll pay the Partial Critical Illness Benefit, less any portion already paid, subject to the maximum for *carcinoma in situ* as outlined in the above table.

Paralysis Support Benefit

If you suffer *paralysis (total and irreversible)*, your Critical Illness Cover payment will be two times your *sum insured*, to a maximum of \$2,000,000. If your *sum insured* is greater than \$2,000,000, then your *sum insured* will be paid.

Critical Illness Cover Reinstatement Benefit

You can reinstate your Critical Illness Cover *sum insured* after we pay you a Critical Illness Benefit, or Partial Critical Illness Benefit, without the need to provide medical, pastimes or occupational evidence to us.

If you've claimed for one of the following Critical Illness Events:

- *dementia including Alzheimer's disease (permanent and irreversible)*
- *blindness (permanent and irreversible)*
- *loss of hearing (permanent)*
- *loss of use of limbs (permanent)*
- *multiple sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities); or*
- *Parkinson's disease (permanent)*,

you can apply to reinstate your cover within 30 days of the later of:

- six months after the date we receive your valid Critical Illness Cover claim form; and
- six months after the date you satisfied the relevant Critical Illness Event definition.

If you've claimed for a Critical Illness Event not listed above, you can apply to reinstate your cover within 30 days of the later of:

- 12 months after the date we receive your valid Critical Illness Cover claim form; and
- 12 months after the date you satisfied the relevant Critical Illness definition.

If your premium type is stepped, your premium for the reinstated Critical Illness Cover will be based on your age at the time of the reinstatement.

If your premium type is level, your premium for the reinstated Critical Illness Cover will be based on your age at your cover start date.

Any premium loadings, exclusions, limitations or varied terms that applied to your original Critical Illness Cover, as well as the Indexation Benefit, will also apply to your reinstated Critical Illness Cover.

Important things to note

This benefit is not available if:

- the Critical Illness Cover Reinstatement Benefit has already been exercised in aggregate for the full original Critical Illness Cover *sum insured*
- you're older than 70
- you have been paid a benefit for *loss of independent existence*
- you have been paid, or a claim is being assessed for, a Total and Permanent Disability Benefit under TPD Cover
- you have been paid, or a claim is being assessed for, a benefit for *terminal illness* under Life Cover; or
- you're eligible to claim on any other NEOS Protection cover type.

Exclusions on reinstated Critical Illness Cover

We'll not pay a claim under reinstated Critical Illness Cover for:

- the same Critical Illness Event for which we paid a claim under your original Critical Illness Cover
- a condition which is directly, or indirectly, related to a condition for which a claim has been previously paid under your original Critical Illness Cover (or treatment of that condition)
- a condition which first occurred, was diagnosed, or symptoms leading to the event occurred, were diagnosed or first became apparent, before the reinstatement date of your Critical Illness Cover
- *stroke (resulting in neurological deficit), heart attack, out of hospital cardiac arrest, coronary artery bypass surgery, angioplasty, triple vessel angioplasty, heart valve surgery, aortic surgery, cardiomyopathy (permanent and irreversible), open heart surgery, primary pulmonary hypertension or chronic kidney failure (requiring transplantation or dialysis)*, if a Critical Illness Benefit has been paid for any of these Critical Illness Events under your original Critical Illness Cover
- *Paralysis (total and irreversible) or blindness (permanent and irreversible)*, if the cause of the condition was the result of a *stroke (resulting in neurological deficit)* and a Critical Illness Benefit has been paid for *heart attack, out of hospital cardiac arrest, coronary artery bypass surgery, angioplasty, triple vessel angioplasty, heart valve surgery, aortic surgery, cardiomyopathy (permanent and irreversible), open heart surgery or primary pulmonary hypertension*, under your original Critical Illness Cover

- *Cancer (excluding early stage cancers), benign brain tumour (resulting in irreversible neurological deficit), carcinoma in situ, early stage melanoma (excluding melanoma in situ), early stage prostate cancer or early stage chronic lymphocytic leukaemia*, if a Critical Illness Benefit or Partial Critical Illness Benefit has been paid for any of these conditions under your original Critical Illness Cover; or
- *Heart attack or stroke (resulting in neurological deficit)* if a Critical Illness Benefit has been paid for *dementia* including *Alzheimer's disease (permanent and irreversible)* under your original Critical Illness Cover.

The Future Increase Benefit is not available for the reinstated Critical Illness Cover.

Other included benefits

The additional benefits included in Critical Illness Cover are described in the section, 'Benefits common to Life Cover, TPD Cover and Critical Illness Cover' from page 30 of this PDS.

Optional benefits

Optional benefits available under Critical Illness Cover are described in the section, 'Benefits common to Life Cover, TPD Cover and Critical Illness Cover' from page 36 of this PDS.

Adjustments

Your Critical Illness Cover *sum insured* will be reduced by any amount paid:

- under your cover for *angioplasty* or any Partial Critical Illness Benefit
- for *terminal illness*, when your Critical Illness Cover is attached or linked to your Life Cover; and
- for TPD Cover, when both your TPD Cover and Critical Illness Cover is attached or linked to your Life Cover.

On the plan anniversary immediately after you turn 70, we'll only pay your Critical Illness Cover *sum insured* if you suffer *loss of independent existence*.

The maximum Critical Illness Cover available at age 70 is \$2,000,000 across all plans issued by us. If you're covered for more than \$2,000,000 at this age, we'll reduce your aggregate *sums insured*. The Indexation Benefit will continue to be available if your *sum insured* is reduced to \$2,000,000.

Exclusions

We'll not pay any benefit under Critical Illness Cover:

- if the event giving rise to your claim is caused directly or indirectly by an intentional, self-inflicted injury or attempted suicide
- if you don't survive for at least 14 days following the Critical Illness Event
- for anything we've specifically excluded, as stated on your plan schedule
- for any *illness* or *injury* that occurred before the Critical Illness Cover commencement date of which you were aware or someone in your position could have been expected to be aware. This doesn't include an *illness* or *injury* you disclosed to us and we accepted; and
- for Critical Illness Events subject to the 90-day qualifying period – unless we've waived the qualifying period (as explained on page 22) – if the event first occurred, was diagnosed, or symptoms leading to the event occurred, were diagnosed or first became apparent, within the 90-days immediately following:
 - the date we received your fully completed application for Critical Illness Cover
 - an increase in your Critical Illness Cover *sum insured* (but only in respect of the increased amount with the exception of any increase in cover as a result of the Indexation Benefit); and
 - the date your cover is last reinstated.

When your Critical Illness Cover has been reinstated through the Critical Illness Reinstatement Benefit, we'll not pay a claim for certain Critical Illness Events as explained on page 23.

We'll not pay any benefit under your Critical Illness Cover following the plan anniversary immediately after you turn 70 for any Critical Illness Event except *loss of independent existence*.

When Critical Illness Cover ends

Critical Illness Cover will end on the earlier of:

- the date we receive your written request to cancel your cover
- your death
- your full Critical Illness Cover *sum insured* is paid or reduced to nil
- the date we cancel your plan because premiums weren't paid when due
- the date we cancel your plan in accordance with our rights in relation to your duty of disclosure; and
- the plan anniversary immediately after you turn 80.

CHILD COVER

Cover overview

NON SUPER

Child Cover provides a lump sum payment if the insured child dies, becomes *terminally ill* or is diagnosed with one of the specified Child Critical Illness Events included under this cover.

Child Cover is not available inside superannuation.

Minimum entry age

- Two

Maximum entry age

- 15

Benefit expiry age

- Plan anniversary after the insured child turns 19

Minimum sum insured that can be applied for

- \$10,000

Maximum sum insured that can be applied for

- \$200,000

Premium types

- Stepped premium (currently, the same premium rate applies across all ages)

Product structure combinations

- Child Cover can only be applied for in conjunction with Life, TPD or Critical Illness Cover, for an adult. If the adult cover is declined, cancelled (for reasons other than a claim) or lapses, we'll also decline, cancel or lapse your Child Cover.

Exclusions

- See page 29

Included benefits

The following benefits are included in Child Cover.

Benefit	Page
Death Benefit	27
Terminal Illness Benefit	27
Critical Illness Benefit	27
Funeral Advancement Benefit	28
Grief Support Benefit	28
Continuation of Cover Benefit	28
Conversion of Child Cover Benefit	29
Indexation Benefit	30
Accommodation Benefit	30
Suspending Cover Benefit	31

Included benefits

Death Benefit

We'll pay the Child Cover *sum insured* if the insured child dies while this cover is in place.

Terminal Illness Benefit

We'll pay the Child Cover *sum insured* if the insured child becomes *terminally ill* while this cover is in place.

Critical Illness Benefit

We'll pay the Child Cover *sum insured* if the insured child is diagnosed with, or suffers, one of the Child Critical Illness Events listed in the following table.

Child Critical Illness Events

Heart conditions

- *Cardiomyopathy (permanent and irreversible)*
- *Heart attack[^]*

Nervous system conditions

- *Coma (of specified severity)*
- *Encephalitis and meningitis (resulting in permanent neurological deficit)*
- *Major head trauma (with permanent neurological deficit)*
- *Meningococcal disease (resulting in significant permanent impairment)*
- *Paralysis (total and irreversible)*
- *Stroke (resulting in neurological deficit)[^]*
- *Subacute sclerosing panencephalitis*

Body organ conditions

- *Chronic kidney failure (requiring transplantation or dialysis)*
- *Major organ transplant*
- *Severe burns (covering at least 20% of the body's surface area)*
- *Benign brain tumour (resulting in irreversible neurological deficit)*
- *Cancer (excluding early stage cancers)[^]*

Blood conditions

- *Aplastic anaemia (requiring treatment)*
- *Medically-acquired HIV (contracted from a medical procedure or operation)*

Other conditions

- *Blindness (permanent and irreversible)*
- *Loss of hearing (permanent)*
- *Loss of use of limbs (permanent)*
- *Loss of speech (permanent)*
- *Prolonged intensive care*
- *Loss of independent existence (permanent)*

[^] These conditions are subject to a 90-day qualifying period as explained on the following page.

90-day qualifying period

Unless we've agreed to waive the 90-day qualifying period because you're replacing existing child cover with our Child Cover, no benefit will be paid for any of the critical illnesses marked with a ^ in the previous table, if the event first occurred, was diagnosed, or symptoms leading to the event occurred, were diagnosed or first became apparent, within 90 days immediately following:

- the date we received your fully completed application for Child Cover
- an increase in your Child Cover *sum insured* (but only in respect of the increased amount with the exception of any increase in cover as a result of the Indexation Benefit); and
- the date your Child Cover was last reinstated.

When we've agreed to replace your existing child cover, issued by us or another insurer, the 90-day qualifying period will not apply if:

- your existing child cover has been in force for at least 90-days, and all existing qualifying periods on that child cover have expired
- your replacement Child Cover is for the same, or lower, *sum insured* than the existing child cover. If your *sum insured* is higher, then the 90-day qualifying will apply to the difference between your new Child Cover *sum insured* and your existing child cover *sum insured*
- your existing child cover provided similar cover for the same Child Critical Illness Events, including events that are subject to a 90-day qualifying period, included under this cover
- your existing child cover is cancelled within seven days of the issue of your replacement Child Cover; and
- no claim is payable, or pending, under your existing child cover.

Funeral Advancement Benefit

To aid with the immediate costs of death, this benefit provides an advancement of a portion of your Child Cover *sum insured* upon our receipt of the insured child's death certificate, or any other evidence satisfactory to us, that the insured child has died. The advancement amount will be the lesser of \$25,000 and your Child Cover *sum insured*.

Your Child Cover *sum insured* will then be reduced by the amount paid under this benefit.

It's important to note that payment of this benefit is not an admission of our liability to pay the Child Cover claim.

Grief Support Benefit

If we pay the full Child Cover *sum insured*, we'll reimburse the cost of grief counselling sessions for you, or an *immediate family member* of the insured child, with a counsellor acceptable to us.

The maximum total amount we'll reimburse under this benefit for each insured child is \$1,000.

The Grief Support Benefit must be exercised within 12 months of payment of the full Child Cover *sum insured*.

Continuation of Cover Benefit

If you die or your plan ends for any reason, the child's other parent or guardian may continue Child Cover by moving Child Cover under their NEOS Protection plan.

This can be done at any time up to 60 days after the underlying plan terminates, without the need to provide medical evidence to us.

Conversion of Child Cover Benefit

When the insured child approaches the expiry age for Child Cover, they have the option of converting their existing cover to Life Cover. They may also choose to attach or link Critical Illness Cover, without having to reapply or supply medical evidence to us.

To be eligible for this option, the insured child must exercise it:

- before their Child Cover expires or is cancelled; and
- when they're 18 or 19 years old.

The *sum insured* on their new cover can be up to the same *sum insured* that applied under their Child Cover at the time it expired.

Their new premium will be based on their age and the current premium rates at the time the new cover is issued.

Any exclusions which applied to their Child Cover will also be applied to their new cover.

Other included benefits

The following additional benefits included in Child Cover are described in the section, 'Benefits common to Life Cover, TPD Cover and Critical Illness Cover' from page 30 of this PDS. When reading this section, substitute references to 'you' and 'your' with 'insured child'.

- Indexation Benefit
- Accommodation Benefit
- Suspending Cover Benefit.

Exclusions

We'll not pay any benefit under Child Cover:

- if the event giving rise to the claim is caused directly or indirectly by an intentional, self-inflicted act, or attempted suicide, within the first 13 months of:
 - the cover start date
 - an increase in the *sum insured* (but only in respect of the increased amount with the exception of any increase in cover as a result of the Indexation Benefit); or
 - the date on which cover was last reinstated
- if the event giving rise to the claim is caused directly or indirectly by a *congenital condition*
- for anything we have specifically excluded, as stated on your plan schedule
- for any *illness* or *injury* that occurred before Child Cover commencement date, unless clearly disclosed and accepted by us
- for any illegal act inflicted on the insured child by you or the child's guardian; and
- for Child Critical Illness Events subject to the 90-day qualifying period (as explained on page 28), if the event first occurred, was diagnosed, or symptoms leading to the event occurred, were diagnosed or first became apparent, within the first 90 days immediately following:
 - the date we received your fully completed application for Child's Cover

- an increase in your Child's Cover *sum insured* (but only in respect of the increased amount with the exception of any increase in cover as a result of the Indexation Benefit); and
- the date your Child's Cover was last reinstated.

When Child Cover ends

Child Cover will end on the earlier of:

- the date we receive your written request to cancel Child Cover
- your death
- your plan is cancelled as a result of your Life Cover, TPD Cover, or Critical Illness Cover being cancelled or expiring
- the full Child Cover *sum insured* is paid or reduced to nil
- the date we cancel Child Cover because premiums weren't paid when due
- the date we cancel Child Cover in accordance with our rights in relation to your duty of disclosure; and
- the plan anniversary immediately after the insured child turns 19.

BENEFITS COMMON TO LIFE COVER, TPD COVER AND CRITICAL ILLNESS COVER

Included benefits

The following additional benefits apply to Life Cover, TPD Cover and Critical Illness Cover. Some benefits are not available if cover is held inside superannuation.

Indexation Benefit

SUPER

NON SUPER

On each anniversary of your plan, we'll automatically increase your *sum insured* by the higher of:

- 5%; or
- the percentage increase in the *Consumer Price Index (CPI)*.

Your premium will also be increased to reflect the increase in your *sum insured*.

If you don't want the Indexation Benefit to apply, you'll need to let us know in writing within 30 days after the relevant plan anniversary. If you decline an increase, you'll not be excluded from being offered increases in future years.

You can request to remove the Indexation Benefit permanently from your cover at any time, however should you wish to have the Indexation Benefit restarted, we may require further information from you before agreeing to restart it.

The Indexation Benefit will not apply:

- while premiums are being waived under the following options:
 - Disability Premium Waiver Option; or
 - Accelerated Life Cover Buy Back Option;
- while the Suspending Cover Benefit is being exercised; and
- when your combined total *sums insured* for Life Cover, TPD Cover and Critical Illness Cover across all plans issued by us exceed \$20,000,000.

Accommodation Benefit

NON SUPER

If we pay:

- your full Life Cover *sum insured* for *terminal illness* and based on the advice of a *medical practitioner*, you're *confined to bed* as a result of the *terminal illness*
- your full TPD Cover *sum insured* and based on the advice of a *medical practitioner*, you're *confined to bed* as a result of the *total and permanent disability* for which we've paid the benefit; or
- your full Critical Illness Cover *sum insured* and based on the advice of a *medical practitioner*, you're *confined to bed* as a result of the Critical Illness Event for which we've paid the benefit

AND

- an *immediate family member* is required to travel more than 100 kilometres from their place of residence to be with you; or
- you're more than 100 kilometres from your place of residence and require an *immediate family member* to be with you,

we'll reimburse up to \$250 per day for your *immediate family member's* accommodation costs, for each day you remain *confined to bed*, for a maximum period of 30 days. The Accommodation Benefit will cease to apply if you die.

This benefit must be claimed within 30 days of the Terminal Illness Benefit, Total and Permanent Disability Benefit or Critical Illness Benefit being paid.

A copy of the invoice or accommodation receipt must be provided to us upon request.

This benefit is payable only once for any 12-month period.

Suspending Cover Benefit

SUPER

NON SUPER

If you've held your cover for a continuous period of at least 12 months, you can suspend your cover due to hardship for a period of time. During this period, you'll not need to pay premiums however, you'll also be unable to make a claim in respect of any event, *illness* or *injury* that occurs during the suspension period.

To exercise this benefit:

- you must notify us in writing at least 30 days before the premium due date (monthly or annually) from which you wish to suspend your cover
- you must specify the length of the suspension period required (three, six, nine or 12 months)
- acknowledge that premiums and cover will be suspended; and
- provide us with satisfactory evidence of hardship.

At the end of your suspension period, we'll continue your cover and your premium payments will resume, unless you let us know otherwise. If the resumed premiums cannot be collected, then your cover will be cancelled.

You may cancel your suspension of cover early. However, you must let us know in writing that you wish to do so. We'll resume your premium payments from when your cover resumes.

Your cover may be suspended under this benefit for a maximum of 12 months over the life of your cover.

Future Increase Benefit

SUPER

NON SUPER

The Future Increase Benefit allows you to increase your Life Cover, TPD Cover and/or Critical Illness Cover *sum insured* after certain, specified events, without having to supply further medical or other underwriting evidence to us.

The events, and the maximum increase amounts applicable to each event, are shown in the table on the following page.

You may apply for an increase for only one personal, professional, business or plan event per cover type, in any 12-month period.

For all increases applied for under the Future Increase Benefit, the maximum amount you can increase your *sum insured* is the lesser of:

- your *sum insured* at your cover commencement date; and
- \$2,000,000,

subject to your total cover not exceeding:

- \$5,000,000 for Life Cover
- \$3,000,000 for TPD Cover; and
- \$2,000,000 for Critical Illness Cover.

The minimum increase amount is \$10,000.

If TPD Cover and/or Critical Illness Cover are attached or linked to Life Cover, your Life Cover *sum insured* must always be greater than, or equal to, the higher of your TPD Cover and Critical Illness Cover *sum insured*.

Personal events

- You marry, register a de facto relationship or enter into a de facto agreement
- You divorce, legally separate, register a separation from a marriage or registered de facto relationship, or cancel a de facto agreement
- The death of your spouse, registered de facto partner or partner under a de facto agreement
- Your child is born, or you legally adopt a child
- Your child starts school
- You increase your mortgage for your primary place of residence
- You're granted a housing loan by a financial institution to buy your primary residence
- You complete your first undergraduate degree at a recognised Australian university; or
- You become a carer for the first time.

Maximum sum insured increase

- Lesser of:
- 25% of your relevant *sum insured* at the cover commencement date
 - the amount of the housing loan or increase to the mortgage; and
 - \$200,000.

Professional events

- You receive a salary increase of 15% or more
- You qualify as a Fellow of your profession
- You become a partner of your organisation; or
- You commence a private practice.

Maximum sum insured increase

- Lesser of:
- 25% of your *sum insured* at the cover commencement date
 - 10 times your salary package increase; and
 - \$200,000.

Business events

- If the original purpose of your cover was to support a business purpose such as a buy/sell arrangement, a share purchase agreement or a business succession agreement, and the value of that business increases (using the same methodology as was used to determine your original cover).

Maximum sum insured increase

- Lesser of:
- 25% of your *sum insured* at the cover commencement date
 - the amount of the increase in the value of the financial interest in the business; and
 - \$200,000.

- If you're responsible for a business loan and there is an increase in the loan liability.

- Lesser of:
- 25% of your *sum insured* at the cover commencement date
 - the amount of the increase in the value of the business loan; and
 - \$200,000.

- If you're a *key person* in a business and your value to the business increases.

- Lesser of:
- 25% of your relevant *sum insured* at the cover commencement date
 - five times the average of the last three annual increases in your gross remuneration package; and
 - \$200,000.

Plan event

- On every third anniversary of the commencement of your cover; provided that your *sum insured* has not been increased under this Future Increases Benefit during the previous three years.

Maximum sum insured increase

- Lesser of:
- 25% of the *sum insured* at the cover commencement date; and
 - \$200,000.

To apply for an increase under this benefit, you must provide any evidence we request to demonstrate that the personal, professional, business or plan event has occurred.

Your application also needs to be made:

- within 30 days of the occurrence of the personal, professional, business or plan event; or
- within 30 days of the plan anniversary immediately following the personal, professional, business or plan event.

Your increased *sum insured* will not apply until we've confirmed it in writing to you; which will be no later than 30 days from the date you satisfied our requirements. Your premium will also be increased to reflect the increase in your cover. Your premium for the increased *sum insured* will be based on your age at the time of the increase.

Important things to note

Within the first six months of an increase to a *sum insured*, the increased amount of the *sum insured* will only be payable for death, *total and permanent disability* or a Critical Illness Event (as applicable) which results from an *accident*.

This benefit is not available:

- immediately after you turn 60
- if you've made, or are eligible to make, a claim under any Life Cover, TPD Cover or Critical Illness Cover issued by us; or
- if your cover is issued with a medical loading greater than 100%, as stated on your plan schedule.

Financial Advice Benefit

NON SUPER

If we pay your full Life Cover, TPD Cover or Critical Illness Cover *sum insured*, we'll reimburse the cost of engaging a financial adviser to prepare a financial plan(s) for you and/or any other beneficiaries under your cover. The financial adviser must be operating under an Australian Financial Services Licence.

The total amount payable under this benefit will be the lesser of the actual fee charged by the financial adviser and \$3,000.

The financial plan must be provided within 12 months of receiving the full *sum insured* from us and this benefit will only be paid once, regardless of how many cover types you have with us.

A copy of the invoice or receipt showing the amount paid and the services provided must be provided to us upon request.

Waiver of Premium While Involuntarily Unemployed Benefit

SUPER

NON SUPER

If you become *involuntarily unemployed* (other than as a direct result of *illness or injury*), we'll waive your premium for up to three months over the life of your plan while you're unemployed.

To exercise this waiver, you must notify us in writing within 30 days of the premium due date from which you're applying to have your premiums waived. You'll need to provide us with satisfactory evidence of your *involuntary unemployment*.

If your plan includes Child Cover, we'll also waive any premiums that become payable for the Child Cover.

At the end of your waiver period, your premium payments will resume unless you let us know otherwise. If the resumed premiums cannot be collected, then your cover will be cancelled.

Important things to note

- Your plan must have been in place for at least 12 consecutive months before you can exercise this waiver.
- You must be registered with an Australian government approved employment agency as of the date you notify us that you want to exercise the waiver.
- The waiver is not available if you're self-employed.
- The waiver is only available if you're paying your premiums monthly, and is only available in respect of future premiums (i.e. premiums that have not yet been paid by you).
- We'll waive premiums under this benefit for separate periods of time you're *involuntarily unemployed*, subject to a maximum of three months over the life of your plan.

Grief Support Benefit

NON SUPER

If we pay your Life Cover, Critical Illness Cover, or TPD Cover *sum insured*, we'll reimburse the cost of grief counselling sessions.

The maximum total amount we'll reimburse under the Grief Support Benefit in respect of each insured person is \$1,000.

The Grief Support Benefit must be claimed within 12 months of payment of your *sum insured* and the counselling session must be provided by an accredited counsellor approved by us.

A copy of the invoice or receipt showing the amount paid and the services provided must be provided to us upon request.

Child's Critical Illness Benefit

NON SUPER

We'll pay a benefit payment of \$10,000 when a child who is financially dependent on you:

- dies
- is diagnosed as *terminally ill*; or
- suffers a Child Critical Illness Event listed on page 27 of this PDS.

The Child's Critical Illness Benefit is available when the child is aged between one and 18. However, this benefit will only be paid once for an individual child across all Life, Critical Illness and TPD Covers issued by us, and is only ever payable once under a cover type.

The Child's Critical Illness Benefit is not payable for an *illness* which occurred or was diagnosed, or the signs or symptoms leading to diagnosis became apparent:

- when the child was aged less than one; or
- before your cover commencement date.

Optional benefits

The below optional benefits are available at an extra cost. If selected, they will be shown on your plan schedule.

Life Cover Buy Back Option

SUPER

NON SUPER

This option is only available if you have Critical Illness Cover or TPD Cover, attached or linked to your Life Cover.

This option allows you to reinstate your Life Cover *sum insured* after it has been reduced as a result of a benefit being paid on your attached, or linked, Critical Illness Cover or TPD Cover, without having to provide further evidence of medical, pastimes or occupation to us.

You may apply to reinstate your attached or linked Life Cover *sum insured* within 30 days of the 12-month anniversary of:

- the date we received your fully completed claim form in relation to which the full or partial Critical Illness Cover or TPD Cover *sum insured* is paid; or
- the date you satisfied the:
 - Critical Illness Event definition in respect of the Critical Illness Benefit paid; or
 - the TPD definition in respect of the Total and Permanent Disability Benefit paid.

If your premium type is stepped, the premium for your reinstated Life Cover will be based on your age at the time of the reinstatement.

If your premium type is level, the premium for your reinstated Life Cover will be based on your age at your plan commencement date.

Important things to note

- Any premium loadings, exclusions or varied terms that applied to your original Life Cover, will also apply to the reinstated Life Cover.
- The Indexation Benefit will apply to the reinstated Life Cover.
- The Future Increase Benefit is not available under your reinstated Life Cover.
- This option expires on the plan anniversary immediately after you turn 65.

Accelerated Life Cover Buy Back Option

SUPER

NON SUPER

This option is only available if you have Critical Illness Cover or TPD Cover, attached or linked to your Life Cover.

If we pay your full Critical Illness Cover or TPD Cover *sum insured*, the amount of the attached or linked Life Cover *sum insured* that is reduced will be reinstated on the later of:

- 14 days after we receive your Critical Illness Cover or TPD Cover claim form; and
- the date we pay your Critical Illness Cover or TPD Cover claim.

We'll waive future premiums for the portion of your Life Cover *sum insured* that is reinstated under this option, up until the plan anniversary immediately after you turn 65.

This option cannot be exercised if:

- a benefit has been paid for *terminal illness*, we're in the process of assessing a *terminal illness* claim or you're eligible, or imminently likely to be eligible, to make a claim for *terminal illness*
- you don't survive for at least 14 days following the *illness* or *injury* that caused your Critical Illness Event or *total and permanent disability*
- only a partial TPD payment was made under the Specific Loss Benefit (unless multiple payments have been made which total the full TPD Cover *sum insured*); or
- only a partial critical illness payment was made under the Partial Critical Illness Benefit (unless multiple payments have been made which total the full Critical Illness Cover *sum insured*).

Important things to note

- Your reinstated Life Cover *sum insured* cannot be increased under the Indexation Benefit or Future Increase Benefit.
- Any premium loadings, exclusions or varied terms which applied to your original Life Cover will also apply to your reinstated Life Cover.
- This option expires on the plan anniversary immediately after you turn age 65.

Disability Premium Waiver Option

SUPER

NON SUPER

We'll waive your premiums for your Life Cover, TPD Cover and/or your Critical Illness Cover if, as a result of *illness* or *injury*, for three consecutive months you're:

- totally unable to work in any occupation for which you're suited by training, education or experience
- not earning an income; and
- following the advice of a *medical practitioner*.

We'll waive your premiums until the earlier of:

- your return to work
- you commence earning an income; or
- the plan anniversary immediately after you turn 65.

If your plan includes Child Cover, we'll also waive any premiums that become payable for the Child Cover while we're waiving your premiums under this option.

Important things to note

- A waiver of your premium under this option will not apply when your *illness* or *injury* is caused directly or indirectly by:
 - any intentional, self-inflicted act
 - war or an act of war (whether declared or not); or
 - anything we've specifically excluded, as stated on your plan schedule.
- The Indexation Benefit will not apply to the cover for which your premiums are being waived.
- You cannot increase your cover under the Future Increase Benefit when your premiums are being waived.
- This option expires on the plan anniversary immediately after you turn 65.

INCOME PROTECTION COVER

Cover overview

SUPER

NON SUPER

Income Protection Cover provides an ongoing *monthly benefit* when you're *disabled* as a result of *illness or injury*.

Choice of cover

- Income Protection Super
- Income Protection Standard
- Income Protection Plus

Minimum entry age

- 18

Maximum entry age

- 60

Eligibility requirement

You must be employed and working at least 20 hours per week at the time of application

Expiry ages

- The plan anniversary after you turn 65 if your chosen *benefit period* is:
 - two years
 - five years; and
 - to age 65.
- The plan anniversary after you turn 70 if your chosen *benefit period* is:
 - to age 70

Minimum sum insured that can be applied for

- \$1,500 per month

Maximum sum insured that can be applied for

The maximum *sum insured* is the lower of \$30,000 (restricted to \$20,000 at plan commencement) and:

- 75% of your *regular income* up to \$26,666 per month; plus
- 50% of any *regular income* between \$26,667 and \$46,666 per month; plus
- 20% of any *regular income* greater than \$46,666 per month.

Premium type

- Stepped premium
- Level premium to age 65
- Level premium to age 70

Waiting periods

- Four, eight, 13 or 26 weeks
- One or two years

Benefit periods

- Two or five years
- To age 65
- To age 70

Product structure combinations

- Stand-alone
- Split

Exclusions

- See page 57

Choice of cover

NEOS Protection provides three levels of Income Protection Cover to choose from which provide varying degrees of protection, at varying premiums. Your plan schedule will show which choice of cover you've purchased.

Plan ownership	Level of cover	Description
SUPER	Income Protection Super	<ul style="list-style-type: none">• Protection that you can hold inside superannuation as all benefits comply with superannuation legislation.
NON SUPER	Income Protection Standard	<ul style="list-style-type: none">• Extensive protection with a range of benefits not available in superannuation.
NON SUPER	Income Protection Plus	<ul style="list-style-type: none">• Our top level of protection covering the full range of benefits; including a three-tier definition of <i>total disability</i> (i.e. three ways to qualify for a benefit) as explained on page 43 of this PDS.

Included benefits

The following benefits are included under the various levels of Income Protection Cover as indicated.

Benefit	Page	Super	Standard	Plus
Total Disability Benefit	44	✓	✓	✓
Partial Disability Benefit	44	✓	✓	✓
Waiver of Premium While on Claim Benefit	45	✓	✓	✓
Waiver of Premium While on Parental Leave Benefit	45	✓	✓	✓
Waiver of Premium While Involuntarily Unemployed Benefit	45	✓	✓	✓
Future Increase Benefit	46	✓	✓	✓
Suspending Cover Benefit	46	✓	✓	✓
Indexation Benefit	47	✓	✓	✓
Relapse Benefit	47	✓	✓	✓
Death Benefit	47	✓	✓	✓
Flexibility to Reduce Two Year Waiting Period Benefit	48	✓	✓	✓
Elective Surgery Benefit	48	✗	✓	✓
Rehabilitation Benefit	48	✗	✓	✓
Specific Injuries Benefit	49	✗	✓	✓
Bed Confinement Benefit	50	✗	✓	✓
Family Support Benefit	50	✗	✓	✓
Home Care Benefit	51	✗	✓	✓
Accommodation Benefit	51	✗	✓	✓
Medical Professionals Benefit	51	✗	✗	✓
Extended Cover Benefit	52	✗	✗	✓
Overseas Assistance Benefit	53	✗	✗	✓
Child Care Benefit	53	✗	✗	✓

Optional benefits available at an extra cost

The following benefits are available at an extra cost. Your plan schedule will show which options you have purchased.

Plan ownership	Benefit	Page
 	Increasing Claim Option	54
 	Accident Option	55
	Superannuation Contribution Option	54
	Critical Illness Option	55

Split Income Protection Cover

Split Income Protection Cover allows you to purchase your Income Protection Cover – Standard or Plus – both inside and outside of superannuation. Under this option, the portion of your Income Protection Cover which is consistent with superannuation rules is held under a plan inside superannuation. The remaining benefits of Income Protection Cover are then held under a plan outside superannuation. The overall level of cover which you'll hold will be equivalent to the cover provided by an individual Income Protection Cover plan; whether that be a Standard or Plus plan (as applicable).

When your Income Protection Cover is split across two plans, any claim you make will firstly be assessed with reference to the terms and conditions of the plan held inside of superannuation; and the amount payable will be paid to the trustee of the superannuation fund on your behalf. Any benefits not payable under the superannuation plan may be paid under the non-superannuation plan, subject to you meeting the applicable terms and conditions.

If you suffer a Specific Injury, a benefit will be paid to you under the Specific Injuries Benefit. If you're still eligible for a benefit after the payment period for the Specific Injuries Benefit has expired, you'll be assessed in the manner described in the paragraphs above.

Important things to note

- The premium payable for the plan held outside superannuation will be reduced by the premium charged for the plan held inside superannuation. This means that the overall premium you pay will be the same as if you held a stand-alone Income Protection Cover plan.
- Your *sum insured*, *waiting period*, *benefit period*, and any loadings or exclusions (if applicable) on each plan, must always be the same.
- Should the plan held inside superannuation be cancelled or lapsed, the non-superannuation plan will also be cancelled or lapsed.
- If the non-superannuation plan is cancelled or lapsed, the plan inside superannuation will continue as stand-alone Income Protection Super Cover.
- The maximum benefits payable under both plans will never exceed what would be payable under stand-alone Income Protection Cover; whether that be Standard or Plus.
- Your plan schedules will indicate when splitting applies.

Important features of Income Protection Cover

The following sections detail some important information about the different choices you can make when purchasing Income Protection Cover. Before choosing which option is right for you, you should consider your personal needs and speak to your financial adviser about your individual requirements.

Monthly benefit

Your *monthly benefit* payable will be the lesser of:

- 75% of the first \$26,666 of your *pre-disability income*, 50% of the next \$20,000, plus 20% of any *pre-disability income* you earned above that; and
- the *sum insured* stated on your plan schedule, less any adjustments.

Choice of waiting period

Most benefits under Income Protection Cover are subject to a *waiting period*.

Your *waiting period* is the minimum period of time you must be *totally disabled* or *partially disabled* as a result of the same *illness* or *injury* before you're eligible to claim a *disability* benefit.

The longer the *waiting period* you choose, the lower your premium will be.

We offer the following waiting periods:

- four, eight, 13 or 26 weeks; and
- one or two years.

Your chosen *waiting period* will be shown on your plan schedule.

Waiting period commencement

Your *waiting period* will start on the earlier of:

- when you first consult a *medical practitioner* about the *illness* or *injury* that is causing your *disability*, and you're certified as *totally disabled* or *partially disabled*; or
- when you first stop working due to that *illness* or *injury* (as long as you consult a *medical practitioner* within seven days, and provide reasonable medical evidence about when the condition began).

Disability requirements during the waiting period

This varies according to the occupation category shown on your plan schedule.

For occupation categories MED, LAW, WCP, WCA, WCM or LBC, to be eligible for a Total Disability Benefit or Partial Disability Benefit at the end of the *waiting period*, you must have been *totally disabled* or *partially disabled* throughout the *waiting period*.

For occupation categories BC, HB or SRA, to be eligible for a Total Disability Benefit or Partial Disability Benefit at the end of the *waiting period* you must have:

- been *totally disabled* for 14 days out of the first 19 consecutive days of the *waiting period*; and
- been *totally disabled* or *partially disabled* for the remainder of the *waiting period*.

Working during the waiting period

If your *waiting period* is 13 weeks or less, you can return to work after the *waiting period* begins and:

- your *waiting period* won't ever be extended for days worked; and
- your *waiting period* will only start again if you're not at least *partially disabled* in a month.

If your *waiting period* is more than 13 weeks, you can return to work after the *waiting period* begins but if you return to work for:

- 10 consecutive days or less, your *waiting period* will be extended by the number of days worked; or
- more than 10 consecutive days, your *waiting period* will start again.

Choice of benefit period

This is the maximum amount of time we'll pay you a *monthly benefit* in relation to any one continuous period of *disability*.

We offer the following *benefit periods*:

- two or five years; and
- to age 65 or 70.

Subject to the rules on relapse of *illness* or *injury* (as set out under the 'Relapse Benefit' section on page 47 of this PDS), a new *benefit period* will start at the end of each *waiting period*.

If your *benefit period* is five years or less, you can only claim one full *benefit period* for any one condition. If you make multiple claims for the same or related *illness* or *injury*, the periods of time on claim will be added together to determine when the *benefit period* expires.

Once a *monthly benefit* has been paid for the entire *benefit period* for a same or related *illness* or *injury*, then no further claim for that same or related *illness* or *injury* will be paid.

Disability definitions

Total disability

The meaning of *total disability* depends on whether you have Income Protection Plus, Income Protection Standard, or Income Protection Super. This will be shown on your plan schedule.

NON SUPER	Income Protection Plus	If you have Income Protection Plus, you'll be considered <i>totally disabled</i> if you satisfy any one of the following <i>total disability</i> definitions at the time of claim: <ul style="list-style-type: none"> • duties based definition • hours based definition; or • income based definition.
NON SUPER	Income Protection Standard	If you have Income Protection Standard, you'll be considered <i>totally disabled</i> if you satisfy the duties based definition at the time of claim.
SUPER	Income Protection Super	If you have Income Protection Super, you'll be considered <i>totally disabled</i> if, at the time of claim, you satisfy: <ul style="list-style-type: none"> • the duties based definition; and • the SIS definition of <i>temporary incapacity</i>. <p>Note: If you're unemployed and your plan is held inside superannuation, you'll not be eligible to make an Income Protection Cover claim while you're unemployed. If you do become unemployed, please discuss your options with your financial adviser.</p>

Duties based definition

Total disability means solely because of *illness or injury*, you're:

- unable to perform one or more *important income producing duties* required of your *regular occupation*
- under the regular care and following the advice of a *medical practitioner* in relation to that *illness or injury*; and
- not working.

Hours based definition

Total disability means solely because of *illness or injury*, you're:

- not working:
 - more than ten hours per week in your *regular occupation* (or five hours when you've worked less than 20 hours per week in the previous 12 months), and
 - in any other *gainful employment*;
- unable to perform the required *important income producing duties* of your *regular occupation* for more than ten hours per week (or five hours per week when you've worked less than 20 hours per week in the previous 12 months); and
- under the regular care and following the advice of a *medical practitioner* in relation to that *illness or injury*.

Income based definition

Total disability means solely because of *illness or injury*, you're:

- working in your *regular occupation*, or any other *gainful*

employment, but you're unable to generate more than 20% of your *pre-disability income*; and

- under the regular care and following the advice of a *medical practitioner* in relation to that *illness or injury*.

SIS definition of temporary incapacity

Temporary incapacity, in relation to a member of a superannuation fund who has stopped being *gainfully employed* (including a member who has temporarily ceased to receive any gain or reward under a continuing arrangement for the member to be *gainfully employed*), means ill-health (whether physical or mental) caused the member to cease to be *gainfully employed* but does not constitute *permanent incapacity*.

Partial disability

You'll be considered *partially disabled* if, solely because of *illness or injury*, you're:

- working in your *regular occupation* at a reduced capacity or another occupation at a reduced capacity
- not *totally disabled*
- earning less than your *pre-disability income*; and
- under the regular care and following the advice of *medical practitioner* in relation to that *illness or injury*.

Included benefits

Total Disability Benefit

SUPER

NON SUPER

If you're *totally disabled*, we'll pay you a *monthly benefit*.

Your benefit will begin to accrue from the first day after the end of your *waiting period*. This will continue, for as long as you're *totally disabled*, until the end of your *benefit period*, the expiry of your cover or your death; whichever comes first.

If you're *totally disabled* for part of a month, we will pay 1/30th of the *monthly benefit* for each day you're *totally disabled*.

Partial Disability Benefit

SUPER

NON SUPER

If you're *partially disabled*, we'll pay you a proportion of your *monthly benefit*.

Your benefit will begin to accrue from the first day after the end of your *waiting period*. This will continue, for as long as you're *partially disabled*, until the end of your *benefit period*, the expiry of your cover or your death; whichever comes first.

The Partial Disability Benefit amount we'll pay you is calculated as follows:

$$\text{sum insured} \times \frac{(A - B)}{A}$$

Where:

- A = your *pre-disability income*; and
- B = the *post-disability income* you earned in the month you were *partially disabled*, and a Partial Disability Benefit is claimed.

If you're *partially disabled* for part of a month, we will pay 1/30th of the *monthly benefit* (as calculated above) for each day you're *partially disabled*.

If you have Income Protection Super or Income Protection Standard (as shown on your plan schedule).

If you're *partially disabled*, and not working to your full capability as a result of causes other than *illness or injury*, and this situation continues for at least three months, then B (*post-disability income*) will be calculated on what you could reasonably be expected to earn if you were working to your full capability.

To determine what you could reasonably be expected to earn if you were working to your full capability, we'll take into account available medical evidence (including the opinion of your *medical practitioner*) and any other relevant evidence directly related to your medical condition (including information provided by you).

If you're receiving benefit payments, and we plan to adjust these payments as a result of a change in how we calculate B, we'll let you know 30 days before this change takes place.

Waiver of Premium While on Claim Benefit

SUPER

NON SUPER

We'll waive your premiums for Income Protection Cover while we're paying you a *monthly benefit*.

Any premiums that you paid during your *waiting period* will also be refunded (refunds will be pro-rated if you pay your premiums annually).

Waiver of Premium While on Parental Leave Benefit

SUPER

NON SUPER

If you go on *parental leave*, we'll waive your premium for up to three months while you're on leave.

To be eligible for this benefit, your Income Protection Cover must have been in place for at least six consecutive months.

In order to apply for this benefit, you must write to us at least 30 days prior to the commencement of your *parental leave* and your premium due date.

At the end of your waiver period, your premium payments will resume, unless you let us know otherwise.

If the resumed premiums cannot be collected, your cover will be cancelled.

Important things to note

- You must provide us with any information we request in relation to your *parental leave*. This may include, but is not limited to, a statement from your employer and/or *medical practitioner* (where relevant).
- This benefit is only available if you're paying your premiums monthly, and it's only available in respect of future premiums (i.e. premiums that have not yet been paid by you).
- We'll waive your premiums under this benefit for separate periods of *parental leave*; subject to a maximum of three months over the life of your plan.

Waiver of Premium While Involuntarily Unemployed Benefit

SUPER

NON SUPER

If you become *involuntarily unemployed* (other than as a direct result of *illness or injury*), we'll waive your premium for up to three months over the life of your plan while you're unemployed.

To be eligible for the waiver, your Income Protection Cover must have been in place for at least 12 consecutive months.

In order to apply for the waiver, you must write to us at least 30 days before your premium due date. You'll need to provide us with satisfactory evidence of your *involuntary unemployment*.

At the end of your waiver period, all premium payments will resume, unless you let us know otherwise. If the resumed premiums cannot be collected, your cover will be cancelled.

Important things to note

- You must be registered with an Australian government approved employment agency by the date you notify us that you want to exercise this benefit.
- The waiver is not available for the self-employed.
- The waiver is only available if you're paying your premiums monthly and is only available in respect of future premiums (i.e. premiums that have not yet been paid by you).
- We'll waive premiums under this benefit for separate periods of *involuntary unemployment*, subject to a maximum of three months over the life of your plan.

Future Increase Benefit

SUPER

NON SUPER

If your income increases, this benefit allows you to increase your *sum insured* by up to 15%, without having to provide further medical evidence to us.

You may increase your *sum insured* on each plan anniversary, up until the plan anniversary immediately after you turn 55.

The increase allowed is the lesser of:

- 15% of your *sum insured*; and
- the actual increase in your *regular income*.

This increase is in addition to any increase in cover as a result of the Indexation Benefit.

Important things to note

- You must request the increase within 30 days of your plan anniversary date.
- Any increase is subject to you providing financial evidence to support the increase amount and confirmation that you're actively at work at the time of the increase.
- The total of all increases to your *sum insured* cannot exceed the original *sum insured* at your cover commencement date.
- The maximum *sum insured* after the increase is limited to the lower of \$30,000 and:
 - 75% of your *regular income* up to \$26,666 per month; plus
 - 50% of any *regular income* between \$26,667 and \$46,666 per month; plus
 - 20% of any *regular income* greater than \$46,666 per month.
- The minimum increase is \$250 per month.
- This benefit cannot be exercised if:
 - a claim is being paid under your plan, a claim is being assessed, or you're eligible to make a claim under your plan or another plan on your life; or
 - your cover is issued with a medical loading greater than 100%, as stated on your plan schedule.

Suspending Cover Benefit

SUPER

NON SUPER

If you've held your cover for a continuous period of at least 12 months, you can suspend your cover due to hardship (and/or unemployment if cover is held inside super) for a period of time. During this period, you'll not need to pay premiums however, you'll also be unable to make a claim in respect of any event, *illness* or *injury* that occurs during the suspension period.

To exercise this benefit:

- you must notify us in writing at least 30 days before the premium due date (monthly or annually) from which you wish to suspend your cover
- you must specify the length of the of the suspension period required (three, six, nine or 12 months); and
- provide us with satisfactory evidence of hardship (or unemployment).

At the end of your suspension period, we'll continue your cover and your premium payments will resume, unless you let us know otherwise. If the resumed premiums cannot be collected, then your cover will be cancelled.

To cancel the suspension of your cover earlier, you must let us know.

Your cover may be suspended under this benefit for a maximum of 12 months over the life of your cover.

Indexation Benefit

SUPER

NON SUPER

We'll automatically increase your *sum insured*, including the Superannuation Contribution Option amount if applicable, at each plan anniversary. The rate of increase will be the greater of:

- 3%; and
- the percentage increase in the Consumer Price Index (CPI).

Your premium will also be increased to reflect the increase in your *sum insured*.

If you don't want the Indexation Benefit to apply, you'll need let us know in writing at least 30 days after the relevant plan anniversary. If you decline an increase, you'll not be excluded from being offered increases in future years.

You can request to remove the Indexation Benefit permanently from your cover at any time, however should you wish to have the Indexation Benefit restarted, we may require further information from you before agreeing to restart it.

The Indexation Benefit will not apply if, at the Plan anniversary date:

- we're paying you a *disability* benefit; or
- your cover is suspended under the Suspending Cover Benefit.

Relapse Benefit

SUPER

NON SUPER

Benefit period to age 65 or 70

If you return to work on a full-time basis after receiving a Total Disability Benefit or Partial Disability Benefit, and you suffer a relapse of the same or related *illness* or *injury* within 12 months (or within six months if you're over 65), your *waiting period* will be waived, and your *disability* claim will be treated as a continuation of the original claim.

If the relapse occurs after 12 months (or after six months if you're over 65), then your *disability* claim will be treated as a new claim.

Benefit period two or five years

If you return to work on a full-time basis after receiving a Total Disability Benefit or Partial Disability Benefit, and you suffer a relapse of the same or related *illness* or *injury* within six months, the *waiting period* will be waived, and the *disability* claim will be treated as a continuation of the original claim. The claim periods will be added together to determine when the *benefit* period expires.

If the relapse occurs after six months, then your *disability* claim will be treated as a new claim.

Death Benefit

SUPER

NON SUPER

If you die while this cover is in place, we'll pay a lump sum benefit equal to six times your *sum insured*, subject to a maximum of \$50,000 (across all Income Protection Covers held with us).

You don't have to be claiming a *disability* benefit at the time of your death to be eligible for this benefit.

Flexibility to Reduce Two Year Waiting Period Benefit

SUPER

NON SUPER

If you've selected a two-year *waiting period*, with a *benefit period* to age 65 or to age 70, in order to complement an existing group income protection policy which provides a two-year *benefit period*, and that income protection policy ceases, you can reduce your *waiting period* without the need to supply further medical evidence to us.

You may apply to reduce your *waiting period* from two years to 13 weeks, 26 weeks or one year.

To exercise this benefit, you must apply in writing within 30 days of your group income protection policy ceasing, and you'll need to provide evidence that your group policy is no longer in force.

Important things to note

- Once approved by us, your reduced *waiting period* and premium increase will take effect from your next premium due date.
- This benefit is not available if you're on claim or eligible to make a claim under the group income protection policy or your NEOS Income Protection Cover.

Elective Surgery Benefit

NON SUPER

This benefit applies to Income Protection Standard and Income Protection Plus only.

A *monthly benefit* is payable if your *total disability* or *partial disability* is as a result of:

- elective surgery performed on the advice of a *medical practitioner*
- an operation to improve your appearance as a result of an *illness* or *injury*; or
- surgery to donate a body organ or bone marrow to another recipient.

This surgery must take place at least six months after your cover commencement or reinstatement date.

Rehabilitation Benefit

NON SUPER

This benefit applies to Income Protection Standard and Income Protection Plus only.

If we're paying you a Total Disability Benefit, and you participate in a rehabilitation program approved by us, and/or incur costs for equipment that we agree are needed for your rehabilitation, we'll reimburse the costs associated with your rehabilitation to you.

The maximum amount payable under this benefit over the life of your cover is 12 times your *sum insured*. This benefit is payable in addition to any other benefit payable under your cover and is payable monthly in arrears.

Important things to note

- We must agree in writing before you commence the rehabilitation program or purchase any equipment.
- We'll not approve any expense that you're entitled to have reimbursed by another source.

Specific Injuries Benefit

NON SUPER

This benefit applies to Income Protection Standard and Income Protection Plus only.

If you suffer any of the Specific Injuries listed in the following table before your cover expires, we'll pay you the *monthly benefit* for the payment period indicated, regardless of whether or not you're working. No *waiting period* will apply.

If you're *disabled* as a result of the Specific Injury at the end of the payment period, you may be assessed for a *disability* benefit.

Specific Injury	Payment period in months
Paralysis	60+
Total and permanent loss of your use of any two of: <ul style="list-style-type: none"> • hand (from the wrist) • foot (from the ankle); or • sight in one eye. 	24
Total and permanent loss of your use of either: <ul style="list-style-type: none"> • arm; or • leg. 	18
Total and permanent loss of your use of any one of: <ul style="list-style-type: none"> • hand (from the wrist); • foot (from the ankle); or • sight in one eye. 	12
Total and permanent loss of your use of the thumb and index finger on the same hand at or above the first joint.	6
Fracture of one of the listed bones requiring the application of a plaster, pin or other immobilizing device:	
• spine, not resulting in paralysis	3
• thigh	3
• pelvis	3
• skull (excluding bones of the nose or face)	2
• upper arm	2
• shoulder bone	2
• jaw	2
• leg (excluding ankle)	2
• kneecap	2
• forearm (including wrist)	1
• collarbone	1
• ankle	1
• heel.	1

[†]This period is reduced to 24 months if you've chosen a two-year *benefit period*.

Specific Injuries Benefit continued

Important things to note

- If you suffer more than one Specific Injury at the same time, we'll only pay one benefit; however, it will be the one which provides the highest benefit payment to you.
- This benefit will be paid instead of the Total Disability Benefit or Partial Disability Benefit.
- If you're eligible for payments under the Specific Injuries Benefit, Accident Option and Critical Illness Option, we'll only pay one benefit; however, it will be the one which provides the highest benefit payment to you.

Bed Confinement Benefit

NON SUPER

This benefit applies to Income Protection Standard and Income Protection Plus only.

We'll pay you 1/30th of your *monthly benefit* for each day you're *totally disabled* during the *waiting period* if:

- under the advice of a *medical practitioner* you're *confined to bed* for at least three consecutive days; and
- a *medical practitioner* certifies that the continuous care of a registered nurse is required.

This benefit is payable for a maximum of 90 days, until the end of your *waiting period*, or you're no longer confined to a bed; whichever comes first.

This benefit is not payable if you're also receiving a benefit under the Accident Option or a Specific Injuries benefit.

Family Support Benefit

NON SUPER

This benefit applies to Income Protection Standard and Income Protection Plus only.

If, due to *total disability*, you're totally dependent on an *immediate family member* for essential everyday care to enable you to live at home (excluding nursing or similar services), and this causes a reduction in their income, we'll pay a benefit to you to help subsidise their income.

We'll pay the lesser of:

- the reduction in the income of the *immediate family member*; and
- 50% of your *monthly benefit*.

Important things to note

- This benefit is payable monthly in arrears for up to 90 days, provided you continue to qualify for this benefit.
- This benefit is only payable while we're paying you a Total Disability Benefit.
- We'll not pay the Family Support Benefit if a Home Care Benefit is also being paid.

Home Care Benefit

NON SUPER

This benefit applies to Income Protection Standard and Income Protection Plus only.

If you're *totally disabled* after your *waiting period* and confined to bed (other than in a hospital or similar institution), you may be eligible for the Home Care Benefit. This benefit is available if you're totally dependent upon a paid professional housekeeper for essential everyday home care needs (excluding nursing and similar services). In this instance, we'll pay a benefit to you to help cover the cost.

We'll pay for each day you remain *confined to bed* up to the lesser of:

- \$150; and
- 1/30th of your *monthly benefit*.

Important things to note

- This benefit is payable monthly in arrears for up to 180 days, provided you continue to qualify for this benefit.
- This benefit is not available if we're also paying the Family Support Benefit.

Accommodation Benefit

NON SUPER

This benefit applies to Income Protection Standard and Income Protection Plus only.

If you're *totally disabled* and confined to bed, and:

- an *immediate family member* is required to travel more than 100 kilometres from their place of residence to be with you; or
- you're more than 100 kilometres from your place of residence and require an *immediate family member* to be with you,

we'll reimburse your *immediate family member's* accommodation costs. We'll pay you up to \$250 per day, for each day you remain confined to bed, for a maximum period of 30 days in any 12-month period.

Important things to note

- This benefit is payable during your *waiting period* and in addition to any other benefit that becomes payable for *total disability*.
- This benefit is payable only once in any 12-month period.

Medical Professionals Benefit

NON SUPER

This benefit applies to Income Protection Plus only.

This benefit applies if you're a medical professional, as classified by us, at the time of application and immediately prior to claiming this benefit.

If you suffer *occupationally acquired HIV* or *occupationally acquired hepatitis B or C*, as defined in the 'Critical illness definitions' section from page 77 of this PDS, and you:

- cease to perform or assist in exposure-prone *medical procedures* as a result of your condition; and
 - cease this part of your practice in compliance with your demonstrable professional obligations to the public, and the demonstrable plans of the body that authorises you to practise your profession,
- we'll pay you a one-off lump sum benefit, which is the lesser of:
- 50 times your *monthly benefit*; and
 - \$1,000,000.

This benefit is paid in addition to any Total Disability Benefit or Partial Disability Benefit payable.

Medical Professionals Benefit continued

Important things to note

- Any *accident* giving rise to a potential claim must be reported to us within 30 days of the *accident* and supported by a negative HIV, hepatitis B or hepatitis C test (as applicable) taken within seven days after the *accident*. We require access to all blood samples taken in order to facilitate independent testing, with the right to take additional samples as necessary.
- The benefit will not be payable if:
 - the HIV, hepatitis B or hepatitis C virus was not occupationally acquired, including through sexual activity or recreational intravenous drug use
 - you have not made reasonable efforts to comply with relevant state and commonwealth guidelines in relation to dealing with infectious diseases
 - the Australian government or relevant government body has approved a medical treatment which renders the hepatitis B or hepatitis C virus (as applicable) inactive and non-infectious to others
 - a medical cure is found for AIDS or the effects of the HIV virus, or a medical treatment is developed that results in the prevention of the occurrence of AIDS. ('Cure' means any Australian government approved treatment, which renders HIV inactive and non-infectious); and
 - you have not taken an approved vaccine that is recommended by the relevant government body for use in your occupation and it was available prior to the *accident* which caused infection.

Extended Cover Benefit

NON SUPER

This benefit applies to Income Protection Plus only.

This benefit applies if your cover expiry date is the plan anniversary after you turn 65.

If you're still working at least 20 hours per week immediately prior to your cover expiry date (and have been doing so for the past six months), you can extend your cover beyond its expiry date, on modified terms.

Extended cover will be based on the following conditions, irrespective of what is stated on your plan schedule:

- your *waiting period* will be the greater of four weeks or the *waiting period* stated on your plan schedule
- your *benefit period* will be one year
- any Increasing Claim Option, Superannuation Contribution Option, Critical Illness Option and Accident Option you have, will no longer apply
- the maximum *monthly benefit* we'll pay will be \$30,000; and
- if level premiums applied to age 65, they will revert to stepped.

Your ongoing premium will be adjusted to reflect the modified terms above.

Important things to note

- Your extended cover will continue until the earlier of:
 - the plan anniversary immediately after you turn 70; and
 - when you haven't worked for at least 20 hours per week in *gainful employment* for six consecutive months.
- This benefit is not available if you're *disabled* immediately prior to your cover expiry date.

Overseas Assist Benefit

NON SUPER

This benefit applies to Income Protection Plus only.

If you're *totally disabled* for at least one month while outside Australia, and you return to Australia because of continuing *total disability*, we'll reimburse the cost of an economy or business airfare to Australia. We'll reimburse the cost of the flight by the most direct route, including connecting flights, less any amounts that are reimbursed from another source.

The maximum amount payable is three times your *monthly benefit*. This benefit can only be claimed once in any 24-month period.

Child Care Benefit

NON SUPER

This benefit applies to Income Protection Plus only.

If we're paying you a Total Disability Benefit, and you incur child care costs as a result of your *total disability*, we'll reimburse those costs to you. We'll not reimburse any child care costs that you were incurring prior to your *total disability*.

If the Child Care Benefit applies, we'll pay you the lesser of:

- five per cent of your *monthly benefit*
- \$500 per month; and
- the child care costs, less amounts reimbursed from elsewhere.

Important things to note

- This benefit is paid monthly in arrears.
- This benefit will stop on the earlier of the following events:
 - you're no longer *totally disabled*
 - the end of your *benefit period*
 - your child no longer requires child care; or
 - the Child Care Benefit has been paid for 90 days for any one *total disability*.

Optional benefits

The below optional benefits are available at an extra cost. If selected, they will be shown on your plan schedule.

Increasing Claim Option

SUPER

NON SUPER

If we've paid you a Total Disability Benefit or a Partial Disability Benefit for 12 months or more, we'll increase your *monthly benefit* (and any Superannuation Contribution Option *monthly benefit*) by the rate of CPI. This will occur on the yearly anniversary of when benefits first become payable, for as long as we continue to pay you a benefit.

This increase will be limited to five per cent when Income Protection Cover is held inside superannuation.

When we stop paying the Total Disability Benefit or Partial Disability Benefit to you, we'll increase your *sum insured* so that it's equal to the indexed *monthly benefit* which applied immediately prior to the end of your *total disability* or *partial disability* claim.

Superannuation Contribution Option

NON SUPER

This option allows you to insure up to an additional 5% of your annual *regular income* to cover superannuation contributions.

Any time we pay a Total Disability Benefit or a Partial Disability Benefit, we'll pay the Superannuation Contribution Option *sum insured* or a proportion of the Superannuation Contribution Option *sum insured* in the case of a Partial Disability Benefit (using the same proportion as applies for the Partial Disability Benefit).

The amount we pay is the lesser of:

- the Superannuation Contribution Option *sum insured*; and
- 5% of your *pre-disability income*.

If the *monthly benefit* was decreased because of the receipt of 'other payments' (as explained on page 57) then we will decrease the Superannuation Contribution Option amount payable in the same proportion.

The Superannuation Contribution Option amount must be paid into a superannuation fund by you.

Accident Option

SUPER

NON SUPER

If you're *totally disabled* as a result of an *accident*, for a period of at least three consecutive days from the day you first seek medical advice for your *injury* (or injuries), we'll pay 1/30th of your *monthly benefit* for each day you're *totally disabled* during the *waiting period*. Your *total disability* must occur within 90 days of the *accident*.

This benefit will accrue from the first day that you're *totally disabled*.

Important things to note

- Payment of the Accident Option benefit will continue until the earlier of:
 - the end of your *waiting period*; or
 - when you're no longer *totally disabled*.
- If you're eligible for payments under the Specific Injuries Benefit, Accident Option and Critical Illness Option, we'll only pay one benefit; however, it will be the one which provides the highest benefit payment to you.
- This option is only available if you have a four-week *waiting period*.

Critical Illness Option

NON SUPER

If you suffer any one of the Critical Illness Events listed in the table on the following page before your cover expiry date, we'll pay a lump sum benefit equal to six times your *monthly benefit*, regardless of whether or not you're working. This is in addition to any Total Disability Benefit or Partial Disability Benefit payable, and no *waiting period* applies.

If at the end of the six-month period, you're *disabled* as a result of the same Critical Illness Event, you may be assessed for a *disability* benefit, subject to the terms of your cover being met.

This benefit is payable only once for each Critical Illness Event over the life of your cover. If you suffer more than one Critical Illness Event at the same time, we'll only pay one benefit.

If you're eligible for payments under the Specific Injuries Benefit, Accident Option, and Critical Illness Option, we'll only pay one benefit; however, it will be the one which provides the highest benefit payment to you.

Critical Illness Events

Heart conditions

- Angioplasty[^]
- Aortic surgery
- Cardiomyopathy (permanent and irreversible)
- Heart attack[^]
- Heart valve surgery[^]
- Coronary artery bypass surgery[^]
- Open heart surgery[^]
- Out of hospital cardiac arrest[^]
- Primary pulmonary hypertension
- Triple vessel angioplasty[^]

Nervous system conditions

- Coma (of specified severity)
- Dementia including Alzheimer's disease (permanent and irreversible)
- Encephalitis and meningitis (resulting in permanent neurological deficit)
- Major head trauma (with permanent neurological deficit)
- Meningococcal disease (resulting in significant permanent impairment)
- Multiple sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities)
- Muscular dystrophy
- Paralysis (total and irreversible)
- Parkinson's disease (permanent)
- Progressive and debilitating motor neurone disease
- Stroke (resulting in neurological deficit)[^]

Body organ conditions

- Benign brain tumour (resulting in irreversible neurological deficit)
- Cancer (excluding early stage cancers)[^]
- Chronic kidney failure (requiring transplantation or dialysis)
- Chronic liver failure (resulting in permanent symptoms)
- Chronic lung failure (requiring permanent oxygen therapy)
- Major organ transplant
- Pneumonectomy
- Severe burns (covering at least 20% of the body's surface area)
- Severe rheumatoid arthritis (with significant impairment)

Blood conditions

- Aplastic anaemia (requiring treatment)
- Medically-acquired HIV (contracted from a medical procedure or operation)
- Occupationally-acquired HIV
- Occupationally-acquired hepatitis B or C
- Severe diabetes

Other conditions

- Prolonged intensive care
- Blindness (permanent and irreversible)
- Loss of hearing (permanent)
- Loss of independent existence (permanent)
- Loss of use of limbs (permanent)
- Loss of speech (permanent)

[^] The Critical Illness Option benefit will not be paid for these events, if it occurred, symptoms leading to the condition occurred, or it was diagnosed, within the 90-day qualifying period (as explained on page 22 of this PDS).

If you're replacing an existing income protection policy

If your Income Protection Cover is replacing an existing income protection policy issued by us, or another insurer, that contains this benefit, the 90-day qualifying period will not apply if:

- your existing income protection cover has been in place for at least 90 consecutive days immediately prior to the commencement of your cover

- your existing income protection cover provided similar cover for the same Critical Illness Events, or events that are subject to a 90-day qualifying period; and
- your *sum insured* under the Income Protection Cover being issued by us is the same, or less than, the *sum insured* on the existing income protection cover. If your *sum insured* is higher, then the 90-day qualifying period will apply to the difference between your new Income Protection Cover *sum insured* and your existing income protection cover *sum insured*.

Adjustments

Your *monthly benefit* may be reduced if you receive 'other payments' for *disability* which exceed 10% of your *pre-disability income*.

If your cover is structured outside superannuation, these 'other payments' include:

- any payment received as a result of a worker's compensation or motor accident claim, or any claim under similar state or federal legislation; and
- payments received through any other individual or group disability income insurance, credit or mortgage insurance not disclosed at the commencement of your cover.

If your cover is structured inside superannuation, these 'other payments' include:

- any payment received as a result of a worker's compensation or motor accident claim, or any claim under similar state or federal legislation
- payments received through any other individual or group disability income insurance, credit or mortgage insurance not disclosed at the commencement of your cover; and
- sick leave when you've accrued entitlements at the commencement of the *waiting period* and choose to use those entitlements during the *benefit period*.

If the 'other payment' is a lump sum payment, then for the purpose of the reduction, this will be treated as a series of 60 monthly payments, with each monthly payment equal to 1/60th of the lump sum payment.

Total Disability Benefits

If you're receiving a Total Disability Benefit, we'll reduce your *monthly benefit* to ensure that, when combined with 'other payments', you don't receive more than:

- 75% of the first \$26,666 of your *monthly pre-disability income*; plus
- 50% of the next \$20,000 you earned; plus
- 20% any income you earned above that.

We'll not reduce your *monthly benefit* if you receive payment for working ten hours or less (or five hours, if applicable), per week as described under the hours definition for *total disability*.

Partial Disability Benefits

If you're receiving a Partial Disability Benefit, we'll only reduce your *monthly benefit* to ensure that, when combined with 'other payments' and your *post-disability income*, you're not receiving more than 100% of your *pre-disability income*.

We pay one benefit at a time

If you're *totally disabled* or *partially disabled* as a result of separate and distinct *illness* or *injuries*, only one benefit is payable under your Income Protection Cover. However, the benefit payable will be the benefit that provides the highest payment to you.

Exclusions

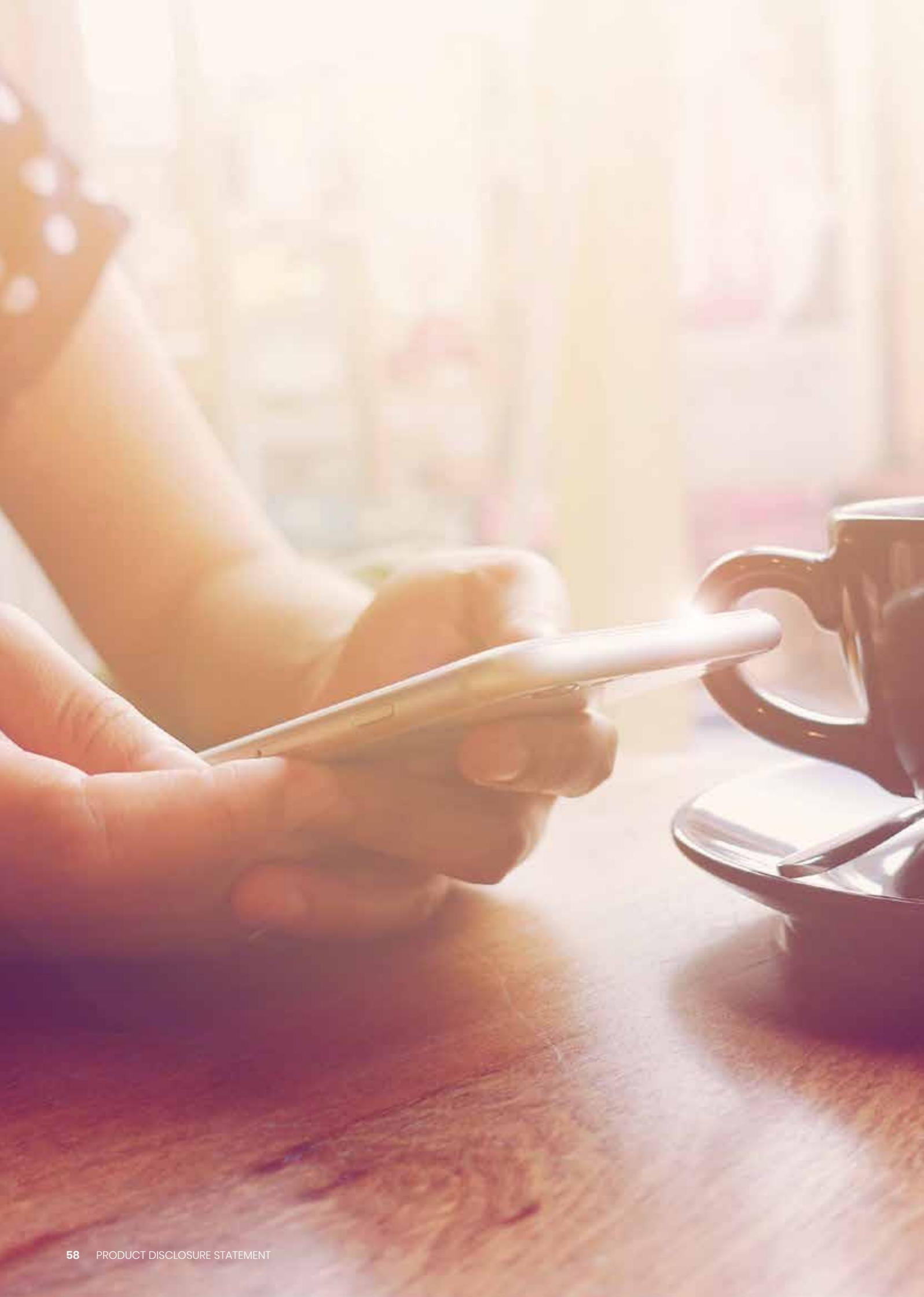
No Income Protection Cover benefit will be paid for:

- anything that's specifically excluded on your plan schedule
- attempted suicide or an intentional, self-inflicted *injury*
- normal and uncomplicated pregnancy or childbirth (if the condition is directly or indirectly related to pregnancy, childbirth or miscarriage complications, a minimum 13 week *waiting period* will apply)
- war or an act of war (except in relation to a death benefit payment); or
- any restrictions for reimbursement of expenses which are regulated by the National Health Act 1953 (Cth) or the Private Health Insurance Act 2007 (Cth).

When Income Protection Cover ends

Income Protection Cover will end on the earlier of:

- the date we receive your written request to cancel your cover
- your death
- the date we cancel your cover because premiums were not paid when due
- the date we cancel your cover in accordance with our rights in relation to your duty of disclosure
- your retirement or other intentional permanent cessation of *gainful employment* (for reasons other than *total disability*)
- if this cover has been purchased inside superannuation, 30 days after you cease to be a member of the superannuation fund; and
- the plan anniversary immediately after
 - you turn 65, for *benefit periods* of two years, five years or to age 65; or
 - you turn 70, for the to age 70 *benefit period*.



PREMIUMS AND OTHER COSTS

How much will it cost?

The cost of your plan depends on a range of factors, including:

- your cover types
- your *sum insured*
- the options you choose (including the *waiting period* and *benefit period* for Income Protection Cover)
- your gender
- whether or not you smoke
- your occupation
- your premium frequency
- the length of time you hold your plan
- stamp duty and any other government charges; and
- whether you select stepped or level premiums.

During the assessment of your application, we may apply a premium loading (such as a percentage on top of the standard premium rate) as a result of your state of health, family history or pastimes at that time.

Each year we'll send you an annual anniversary notice outlining your premium payable.

Your premium type

The way we calculate your premium depends on the premium type you select. The premium type applying to each cover type is shown on your plan schedule.

Stepped premiums

With stepped premiums, we re-calculate your premium on each plan anniversary based on your age on that anniversary. Stepped premiums will generally increase each year in line with your increase in age and the increase in your *sum insured* as a result of the Indexation Benefit (if applicable).

Level premiums

With level premiums, we calculate your premium based on an age-based premium rate determined at your cover commencement date. Unless we change premium rates as described below, this rate will apply until the plan anniversary after you turn 65 (if you selected level premiums to age 65), or after you turn 70 (if you selected level premiums to age 70). After this time, stepped premiums will apply, which means your premium will increase each year in line with your age, possibly significantly with the first increase.

If your *sum insured* increases, including as a result of the Indexation Benefit, your premium for the increased amount will be based on your age at the date of increase.

Level premium are generally higher than stepped premiums during the initial years of your plan, but are lower in later years.

Can premium rates change?

The premium you pay may increase each year due to regular age increases (if you have stepped premiums as described above), if you increase your *sum insured* (including through the Indexation Benefit), due to a reduction in the new cover reward discount, and as a result of any increase in tax, duty or charge introduced by government.

However, base stepped and level premium rates are guaranteed not to increase in the first three years following your plan commencement date.

After that, premium rates are not guaranteed, and we may increase or decrease your premium in the future, regardless of which premium type you select. Any change to premium rates will apply to all plans in a defined group. We'll not single out an individual plan.

If we change the premium rates, we'll write to you to let you know at least 30 days before the change takes effect.

Premium discounts

You may be eligible for a premium discount. We have three, key discounts:

- size discount – based on your *sum insured* in dollar terms
- multi-benefit discount – if you take out a combination of eligible covers; and
- new cover discount – a temporary discount for new customers who complete the application process.

The benefit of any discount will be reflected in your plan schedule and anniversary notice. We don't guarantee premium discounts, and we may remove or vary the current discounts under these terms.

Paying your premium

The following premium frequencies and payment methods are available.

Premium frequencies

- Monthly
- Yearly

Payment methods

- Credit Card
- Direct Debit

If you pay your premium monthly, we'll apply a premium frequency loading to your premium. This loading is a percentage of the annual premium and helps cover the costs of collecting your premium on a more frequent basis.

The frequency loading for paying monthly is 8% at the date this PDS was prepared.

If you stop paying your premiums

To ensure your cover continues, you must pay your premium when it's due. If you don't pay your premium within 30 days of the due date, we'll write to advise that your cover will be cancelled. If we cancel your plan, all cover will cease, and you'll be unable to make a claim for any event which occurs after the date cover stopped.

Plan reinstatement

If your plan is cancelled for non-payment of premiums, you may apply to us within 12 months to have it reinstated.

Reinstatement is subject to our approval process and you may need to provide updated medical evidence or information about your pastimes and occupation to us. As a result of this process, we may apply new exclusions or loadings to your plan/s. Any exclusion or loading previously placed on your plan, and the periods for which they applied, may also be reinstated.

Upon approval, all outstanding premiums will need to be paid. Your cover will commence on the reinstatement date. You will be unable to make a claim for any event which occurs between the date your cover stopped and the reinstatement date.

Government taxes and charges

Your premium may include allowances for current government charges and taxes including stamp duty. Stamp duty is either incorporated into your base premium rate or added as an additional charge. If it's an additional charge, it will be shown on your plan schedule.

We may pass on to you any applicable new, or increased, government taxes or charges. We'll write to you to let you know at least 30 days before the change takes effect.

Taxation information

The information provided in this section relates to cover held outside superannuation. It's general in nature, and based on our interpretation of the tax laws and rulings current at the date this PDS was prepared. Individual circumstances can be quite different, and the law may change, so we recommend that you speak with a taxation professional with respect to your own situation.

Type of cover	Tax treatment of premium	Tax treatment of benefit
Life Cover	Generally not deductible	Generally not assessable as income [†]
Total and Permanent Disability Cover (TPD)	Generally not deductible	Generally not assessable as income [†]
Critical Illness Cover	Generally not deductible	Generally not assessable as income [†]
Child Cover	Generally not deductible	Generally not assessable as income [†]
Income Protection Cover	Generally deductible	Generally treated as assessable income

[†]Capital gains tax may apply if the benefit is paid to someone who is not the original owner of the plan, or it's paid to someone who is not a relative of the insured person (as defined for tax purposes).

Income Protection Cover

The premium for your Income Protection Cover will generally be deductible from your assessable income under Section 8-1 of the *Income Tax Assessment Act 1997* (Cth). Any benefit paid will generally be treated as income and taxed accordingly. However, lump sum payments received through the Critical Illness Option are not treated as income and will not be assessable.

IMPORTANT INFORMATION

What we pay your financial adviser

We may pay your financial adviser a commission. Any amount paid is factored into the cost of your plan.

Your financial adviser will provide you with a Financial Services Guide and where applicable, a Statement of Advice, which will detail the benefits they receive for selling you your plan.

No cash value

The types of cover described in this PDS don't have a surrender value or a cash-in value at any point.

Risks

Before applying for any form of insurance, it's important to understand the potential risks. You should consider the below risks before making your decision to purchase a NEOS Protection plan.

- The cover type, or amount of cover, may not be appropriate for your needs (you should consider the options you select carefully).
- If you become unable to pay your premium in the future, your cover may be cancelled.
- If you don't disclose to us every matter that you think, or could reasonably be expected to know, is relevant to our decision to provide cover to you, we may avoid your cover or reduce the benefit amount payable.
- Should an exclusion apply to your plan, a benefit may not be paid to you.
- Premium rates are not guaranteed, and we may increase or decrease your premium in the future, regardless of which premium type you select.
- If some or all of your cover is held inside superannuation, you may be unable to access the benefit amount if you don't meet a condition of release under superannuation law.

Complaints

If you have a complaint about our service or your privacy, please write to our Dispute Resolution Officer at customerservice@neoslifecom.au.

Your feedback is valued, and we'll endeavour to resolve your complaint within 45 days of the date your complaint is lodged with us. If we're unable to resolve your complaint within that time, or you're not satisfied with the outcome of your complaint, then you can refer the matter to the Australian Financial Complaints Authority:

Australian Financial Complaints Authority

GPO Box 3,
Melbourne VIC 3001
Phone: 1800 931 678
Email: info@afca.org.au
Website: www.afca.org.au

This service is provided to you free of charge.

Your privacy

We recognise the importance of protecting your personal information that is collected and used by us, and we will follow privacy practices and procedures to maintain your privacy and protect your information. At all times we will safeguard your personal information and that of any person insured under your plan, as required by the Privacy Act 1988.

Your consent

By applying for insurance with us, you will be consenting to the collection, use and disclosure of your personal information in the manner set out below. If we are not provided with the required information, we will not be able to provide you with a quote for the insurance, consider your application or provide you with any insurance.

Collection of personal information, including sensitive information

We only collect personal information that is needed to assist us in providing a service to you and your family. When you provide your personal information to us, you are consenting to its use in accordance with this policy. Generally, we keep a record of:

- personal information that identifies you, such as your name, date of birth and address, your financial institution details or credit card details, your vocational and your lifestyle pursuits
- sensitive information about you including, amongst other things, health information for the purposes of assessing applications and claims under life insurance products.

We will obtain your consent before we collect sensitive information about you, unless we are otherwise permitted by law to make the collection; and

- information from other service providers we use in the insurance application process and administration of your life insurance cover such as medical practitioners, pathologists, and other service providers we utilise for the purposes of assessing your insurance application and managing any claim.

We will collect personal information, including sensitive information, directly from you, or from your nominated treating doctor or other health provider. If we need to collect personal or sensitive information from third parties (such as the service providers mentioned above), we will ask for your consent to do so.

We don't ordinarily return, respond to, or store unsolicited personal information that we receive.

Use and disclosure of personal information

We will only use or disclose personal information that you provide to us for:

- the purpose of assessing and providing your insurance cover and managing your plan including any claims
- another purpose which has been disclosed to you, with your consent; or
- if we are required or authorised by law to do so.

Following your consent, we may disclose your personal and sensitive information to the appointed service providers where this information will assist with processing your insurance application and any changes you seek to make to it. You can also request that we disclose information to another person on your behalf, including your financial adviser, solicitor, accountant, executor, administrator, trustee, guardian or attorney.

We will take reasonable steps to ensure that these third parties are also bound by the Privacy Act confidentiality and non-disclosure principles, and are prohibited from using your personal information for any other purpose than those described in this privacy policy. However, we will not accept responsibility for the unauthorised use of personal information by third parties.

We may also disclose your personal information to our related companies.

Marketing

We may also use your information to inform you about any other products and services offered or promoted by us. In order to do this, we may disclose your personal information on a confidential basis to such other licensed distributors that we may choose to do this through.

You may call or write to us at any time to let us know that you do not want to receive any further marketing communications from us.

Privacy Policy

Our Privacy Policy contains information about how you may access personal information held by us and how you can seek correction of such information. It also contains information about how you may complain about a breach of the Australian Privacy Principles and how we will deal with such a complaint.

You may obtain a copy of our Privacy Policy from www.neoslife.com.au

GENERAL PLAN CONDITIONS

Changing the plan owner

You may apply to transfer the ownership of your plan to another person, subject to relevant law, including superannuation law, by requesting and completing a Memorandum of Transfer form (which must be signed by you and the transferee) and sending it to us with your plan schedule.

Notices

Any notice you give us under your plan must be given to us in writing (including via email); however, in some circumstances, notices given to us by contacting us on 1300 090 188 may be acceptable and will be effective from the date your call is received by a customer service agent.

Any notice which we give you must also be in writing, and will be sent to the last contact address you provided (including email address). The notice will be effective from the date it is posted or emailed to you.

Variations to your plan

Subject to the following and the section, 'Guaranteed upgrade of benefits' on page 6 of this PDS, any variation made to your plan which affects your benefits, must be agreed to by us and you. Any agreement by us will be made to you in writing.

However, there are circumstances when we may unilaterally vary this plan. This can occur:

- as a result of any changes in the law or our regulatory requirements; or
- if the variation is not prejudicial to you.

Any unilateral variation of your plan will apply to all plans in a defined group. You'll be notified in writing at least 30 days before any new condition applies.

Replacement cover

In the instance that your plan, or a cover type issued under your plan, replaces existing cover with us, or cover with another insurer, your cover with us is conditional upon the existing cover being cancelled. If your cover under the existing plan is not cancelled prior to a claim arising under this plan, we'll reduce any amount payable by us by the amount received under the plan that was to be replaced.

CLAIMS

Notifying us of a claim

We're here, along with your financial adviser, to support you through the claims process. If you think you're eligible to make a claim or are unsure and would like some assistance, it's important that you, or your financial adviser, contact us right away. We'll then explain the claims process and requirements, so we can get your claim underway as soon as possible.

It's important to note that our assessment of your claim or benefit payment may be delayed, reduced or prevented, if our assessment has been compromised by a delay in you notifying us of your intention to claim.

Payment of premiums

It's important to continue paying your premiums while your claim is being assessed to ensure your cover is not cancelled.

Claim requirements

To help us assess your eligibility for a claim, we may request financial information, or an examination or assessment, to be provided by a person nominated by us. In this instance, we'll pay the cost of this service. However, other costs which you may incur as a result of completing claim forms or providing financial information to us, are payable by you.

An event giving rise to a claim must occur while your cover is in place. Benefit payments will only be made, start to accrue or continue to accrue, when cover is in place.

Administrative requirements

Your claim case manager may request the following information to help support your claim:

- a completed claim form
- your plan schedule
- proof of the event which resulted in a claim being made
- proof of payment, when a claim for reimbursement is being made
- proof of age (unless previously provided); and
- proof of probate and a death certificate for all Death Benefit claims.

Medical requirements

We must be satisfied of our liability before a benefit can be paid. Depending on the type of claim and your individual circumstances, you may be required to provide or undertake the following:

- an examination by a *medical practitioner* of our choice. This may involve imaging studies and clinical, histological and laboratory evidence
- an examination by an appropriate specialist *medical practitioner* registered in Australia or New Zealand (or other country approved by us), who is not you, the insured person (if different), your partner or spouse, or their partner or spouse; and/or
- proof that a surgical procedure was medically necessary and was the usual treatment for the underlying condition.

For Terminal Illness Benefit claims, two *medical practitioners* must certify the extent of the *illness* or *injury*; one being the specialist *medical practitioner* treating the condition and the other being a *medical practitioner* nominated by us. Both *medical practitioners* must confirm your diagnosis and life expectancy.

For Income Protection Cover claims, you'll be required to provide an initial medical attendants report and monthly medical certificates as determined by your case manager.

Financial requirements

For Income Protection Cover claims, you'll be advised if you're required to provide:

- verification of your *regular income* stated in the application
- verification of your *regular income* before and after the event which gave rise to your claim; and/or
- audit documents regarding your business and personal financial circumstances as often as is required. These may include business and personal taxation returns and profit and loss statements.

For Income Protection Cover Super claims, you'll be required to provide proof of earnings in order to comply with SIS regulations.

Following advice of a Medical Practitioner

Claim payments will be dependent on you following the reasonable advice of a *medical practitioner*. This includes following, and actively participating in, a recommended course of treatment and rehabilitation for any conditions for which the claim is being made.

If you travel or reside outside Australia while receiving benefit payments, payments will only continue if, in travelling or residing outside Australia, you're following the advice of the treating *medical practitioner*. In this instance, you should advise your case manager in advance of your travel start date.

If you're outside of Australia when the claimable event occurs, your entitlement to claim may be suspended. This will occur if we're unable to appraise the medical opinion or data needed to assess your claim. As a result, you may have to return to Australia for medical assistance before your claim can be assessed.

Fraudulent claims

Your plan with us may be cancelled if you make a fraudulent claim.

Your obligation regarding disability duration and severity

In providing you your plan, we've contracted to insure you on the basis of the agreed cover set out in your plan schedule. While we've accepted the risks associated with any potential loss, you also have an obligation to mitigate your loss. You must not knowingly contribute to the severity or longevity of your disablement, or your claim may not be accepted.

We may reduce or decline to pay benefits during any period, or periods, of *total disability* or *partial disability* caused by failure to seek and follow medical advice or treatment. We'll waive this requirement if, in the opinion of the *medical practitioner*, continued or future treatment would be of no benefit.

Payment of your claim

If you're legally competent to apply for a claim and your claim is approved, all benefits will be paid to you or your legal personal representative. In the event that you're judged not legally competent, we'll pay the benefits to whomever we're legally permitted to make payments.

You may nominate beneficiaries to receive the claim proceeds if a benefit is payable due to your death. We will pay your death benefit in such proportions as nominated by you. A beneficiary nomination form can be obtained on our website at, www.neoslife.com.au, or by calling us on 1300 090 188.

If the plan is owned by a trustee of a complying superannuation fund, and your claim is accepted, all benefits will be paid to the trustee.

We'll not be liable to you for any loss you suffer (including consequential loss) caused by the fact that we're required by law to delay, block, freeze or refuse to process a transaction.

If cover is provided under Income Protection Cover, and a claim is made for a period of *disability* of less than one month, your benefit will be paid on a pro-rata basis. The payment will be made at a rate of 1/30th of the *sum insured* for each day you're *totally disabled* or *partially disabled*.

Misstatement of information

If your age, gender, weight, smoking status or occupation has been incorrectly provided and the premium paid is lower than required, any claim payments that are subsequently made will be reduced. If we would not have provided cover had the correct information been provided we may make other changes to your plan, including cancelling your cover. Refer to page 11 for more information on your duty of disclosure.

If the premium paid is higher than required, any overpaid premiums will be refunded.

If your date of birth has been incorrectly provided and the expiry date of your plan would have been different, then we may vary your plan by changing its expiry date to the date it would have been had you provided the correct date of birth to us.

DIRECT DEBIT SERVICE AGREEMENT

Definitions

Account means the account held at your financial institution from which we're authorised to arrange for your premium to be debited.

Agreement means the direct debit service agreement between you and us.

Banking day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

Debit day means the day that your premium payment is due to us.

Debit payment means a particular transaction where a debit is made to your account.

Direct debit request means the direct debit request you've provided to us.

Premium means the premium payable for the cover provided by your NEOS Protection plan at the debit day.

We/us/our means NobleOak (or any subsequent insurer of the insurance product).

You/your means the person who provided the direct debit request to us.

Your financial institution is the financial institution where you hold the account that you have authorised us to debit.

Debiting your account

By providing a direct debit request, you have authorised us to arrange for funds to be debited from your account for the purpose of paying the premium on your NEOS Protection plan. You should refer to the direct debit request and this agreement for the terms of the arrangement between us and you.

We will only arrange for funds to be debited from your account for payment of the premium as authorised in the direct debit request. The amount of the premium may vary from time to time. We will not notify you of this variation unless we're required to do so under the terms and conditions of your NEOS Protection plan.

We will not issue a billing notification prior to debiting your account. If the debit day falls on a day that is not a banking day, we may direct your financial institution to debit your account on the following banking day. If you're unsure about which day your account has or will be debited, you should ask your financial institution.

Changes by us

We may vary any details of this agreement or a direct debit request at any time by giving you at least 14 days written notice.

Changes by you

You may change the arrangements under a direct debit request by contacting us subject to:

- if you wish to stop or defer a debit payment you must notify us at least seven days before the next debit day. This notice should be given to us in the first instance;
- you may also cancel your authority with us to debit your account at any time by giving us at least seven days' notice before the next debit day. This notice should be given to us in the first instance.

You may also cancel a direct debit request by contacting your financial institution.

Your obligations

It's 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:

- you may be charged a fee and/or interest by your financial institution
- you may also incur fees or charges imposed or incurred by us; and
- you must arrange for the debit payment to be made by another method, or arrange for sufficient clear funds to be in your account by an agreed time, so that we can process the debit payment.

You should check your account statement to verify that the amounts debited from your account are correct.

If we're 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.

Disputes

If you believe that there has been an error in debiting your account, you should notify us, and confirm that notice in writing, as soon as possible so that we can resolve your query.

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 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.

Any queries you may have about an error made in debiting your account should be directed to us in the first instance so that we can attempt to resolve the matter between us and you. If we cannot resolve the matter you can still contact your financial institution, which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

Accounts

You should check:

- 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
- your account details which you provided to us are correct by checking them against a recent account statement; and
- with your financial institution before completing the direct debit request if you have any queries about how to complete the direct debit request.

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:

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

Notices

If you wish to notify us in writing about anything relating to this agreement, our contact details are below.

Where we're providing you with notification in writing, we'll send the notice via email.

Change of life insurer

If we cease to be the insurer of the life insurance cover provided by NEOS Protection as a result of the insurance being transferred to another registered life insurer, then in order for premium payments to continue, the authorities provided to us under your direct debit request will be transferred to the new insurer without the need for your consent.

Providing instructions

Your direct debit request may be provided to us in writing, by calling us or by such other electronic means that we choose to accept from time to time.

Unless we require otherwise, instructions from you in connection with this agreement (including any change to the account to which your direct debit request applies) may be provided to us in writing, by calling us or by e-mail.

Contact us

Phone: 1300 090 188

Email: customerservice@neoslife.com.au

Website: www.neoslife.com.au

Mail: GPO Box 239, Sydney NSW 2001

Hours: Monday to Friday 8:00am – 6:00pm EST.

COMPLIMENTARY INTERIM ACCIDENT COVER

Within this section 'you' and 'your' refers to the plan owner or the person to be insured, as the context requires.

Interim Accident Cover is designed to provide you with limited cover while your application is being assessed by us.

Your Interim Accident Cover will start as soon as we receive:

- your fully completed application form
- a completed personal statement; and
- a completed premium deduction authority.

Your Interim Accident Cover will cease on the earliest of:

- 90 days after commencement of the Interim Accident Cover
- the date your plan is issued
- when you withdraw your application, or it's declined or deferred by us; and
- if our request for further information is not answered within 14 days.

If you have an *accident* that makes you eligible to receive a benefit under Interim Accident Cover, and the cover being applied for is to replace existing cover, we'll reduce the interim benefit by the amount payable under your existing cover.

Life Interim Accident Cover

If you've applied for Life Cover, we'll pay the Life Interim Accident Cover benefit if you die as a direct result of an *injury* (or *injuries*) caused by an *accident*. To be eligible for this benefit, both the *accident* and your death must have occurred while you were covered by Life Interim Accident Cover, and death must have occurred within 90 days of the *accident*.

Total and Permanent Disability (TPD) Interim Accident Cover

If you've applied for TPD Cover, we'll pay the TPD Interim Accident Cover benefit if, solely because of an *injury* (or *injuries*) caused by an *accident*, you become *totally and permanently disabled*. To be eligible for this benefit, the *accident* must have occurred while you were covered by TPD Interim Accident Cover, and it must have resulted in your *disability* which caused you to become TPD within 90 days of the *accident*.

Your claim will be assessed against the TPD definition applied for in your application, provided we would normally offer that definition based on your circumstances and occupation.

Critical Illness Interim Accident Cover

If you've applied for Critical Illness Cover, we'll pay the Critical Illness Interim Accident Cover if, solely because of an *injury* (or *injuries*) caused by an *accident*, you suffer a covered Critical Illness Event. To be eligible for this benefit, the *accident* must have occurred while you were covered by Critical Illness Interim Accident Cover, the Critical Illness Event must have occurred within 90 days of the *accident* and, you must survive at least 14 days following the Critical Illness Event. The Critical Illness Events covered include:

- *major head trauma (with permanent neurological deficit)*
- *paralysis (total and irreversible)*
- *blindness (permanent and irreversible)*
- *loss of hearing (permanent)*
- *severe burns (covering at least 20% of the body's surface area)*
- *loss of speech (permanent); and*
- *loss of use of limbs (permanent).*

Income Protection Interim Accident Cover

If you've applied for Income Protection Cover, we'll pay the Income Protection Interim Accident Cover benefit if, solely because of an *injury* (or *injuries*) caused by an *accident* you become *totally disabled*. To be eligible for this benefit, the *accident* must have occurred while you were covered by Income Protection Interim Accident Cover, and *total disability* must have occurred within 90 days of the *accident*.

How much we will pay

For Life Cover, TPD Cover and Critical Illness Cover, the benefit payable is the lesser of:

- the amount applied for
- \$1,000,000; and
- the amount that would have been approved under our underwriting and assessment guidelines.

For Income Protection Cover, the *monthly benefit* payable is the lesser of:

- the amount applied for
- \$5,000 per month; and
- the amount that would have been approved under our underwriting and assessment guidelines.

You'll receive this benefit for each month that you're *totally disabled* after the end of the *waiting period* you applied for, up to a maximum of 12 monthly benefit payments.

Exclusions

An Interim Accident Cover benefit will not be paid:

- for any *illness*
- for any *accident* that first occurred prior to your application date
- for any reason that would make you ineligible for that particular cover type
- for suicide, attempted suicide or any intentional, self-inflicted act
- for war or an act of war (whether declared or not); and
- for any other exclusion that we would have applied through our usual underwriting and assessment guidelines.

If a claim is made under Interim Accident Cover, this will be taken into account when assessing your application and we may decline your application on this basis.

GENERAL DEFINITIONS

Accident

Means a random and unforeseen event that results in loss, damage or harm, independent of all other causes.

Activities of daily living

Means all of the following five activities:

- Dressing – putting on and taking off clothing
- Toileting – using the toilet, which includes getting on and off
- Bathing – the ability to shower and/or bathe
- Feeding – getting food from the plate into the mouth
- Mobilising – moving from place to place by walking, wheelchair or with assistance of a walking aid, or getting in and out of bed, a chair or a wheelchair.

Australian resident

Means a person who is an Australian or New Zealand citizen, an Australian permanent resident or holder of a temporary 457 working visa or equivalent (as approved by the Department of Immigration and Citizenship), who is residing in Australia at the time of the application.

Benefit period

Means the maximum period that we'll pay a *monthly benefit* in respect of any one continuous period of *disability*.

If your benefit period is five years or less, you can only claim one full benefit period for any related *illness* or *injury*.

Blindness

Means the permanent *loss of sight* in both eyes.

Confined to bed

Means you're hospitalised for at least three consecutive days, or a *medical practitioner* has certified that you need to be continuously confined to bed for at least three consecutive days, and the continuous care of a registered nurse is required.

Congenital condition

Means a condition present at birth as a result of either hereditary or environmental influences.

Disability/disabled

This refers to *total disability* or *partial disability* as the context implies.

Gainfully employed and gainful employment

Means to be employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

Illness

Means an illness or disease.

Injury

Means an injury to the body caused by an *accident*.

Immediate family member

Includes spouse, child, sibling, parent, father-in-law or mother-in-law, or person in a bona fide domestic living arrangement who is financially interdependent.

Important income producing duties

Means the duties of your occupation that can be considered as primarily essential to producing your income.

Involuntarily unemployed or involuntary unemployment

Means that you become unemployed due to retrenchment, redundancy or if your employer is in administration or liquidation.

For the avoidance of doubt, involuntarily unemployed excludes retirement, resignation, unsuccessful probation period, unpaid leave, voluntary redundancy, the end of a fixed term contract or dismissal from employment, or early completion of a project.

Key person

Means an employed person who is essential to the economic prosperity of the business in which he or she is employed.

Limb

Means an arm, leg, hand or foot. In respect of this definition, the hand or foot starts from the wrist or ankle joint, respectively.

Loss of sight (permanent)

Means the total and irrecoverable loss of sight (whether aided or unaided) in an eye, as a result of *illness* or *injury* to the extent that visual acuity in the eye, on a Snellen Scale after correction by a suitable lens is less than 6/60, or to the extent that the visual field is reduced to 10 degrees or less of arc.

Loss of use of a single limb (permanent)

Means the total and irrecoverable loss of use of one *limb*.

Loss of independent existence (permanent)

Means *significant cognitive impairment* or permanent and irreversible inability to perform without the assistance of another person any two of the *activities of daily living*.

Monthly benefit

Means the actual amount payable to you each month during a claim. The monthly benefit is payable monthly in arrears.

Medical practitioner

Means a medical practitioner who is legally qualified and registered to practice in Australia (or if outside Australia, has the equivalent qualifications and is approved by us) that is not you, the plan owner or an *immediate family member* or business partner of you or the plan owner.

Note: chiropractors, physiotherapists and alternative therapy providers are not regarded as medical practitioners.

Normal domestic duties

Means all of the following activities:

- Cooking meals – to use kitchen and cooking utensils, appliances and equipment to prepare more than the most basic meals for oneself and/or others
- Cleaning the home – to use domestic appliances and equipment to clean and maintain a home and do laundry to basic standards
- Shopping for food – to shop for everyday household provisions
- Driving a car – the physical ability to drive a car
- Providing care for children and/or dependent adults (where applicable).

Normal domestic duties do not include duties performed outside of your home for salary, reward or profit.

Own occupation

Means the most recent occupation that you were engaged in immediately prior to the date of your *total and permanent disability*.

Parental leave

Has the meaning as contemplated in the Fair Work Act 2009 (Cth).

Partial disability and partially disabled

Has the meaning as described on page 43 of this PDS.

Post-disability income

Means the *regular income* earned by you during the month of *disability* in which the *monthly benefit* is being calculated for.

Pre-disability income

This is your highest average *regular income* for any consecutive 12-month period in the three years prior to date of the *disability*. If you're not *gainfully employed*, or are on sabbatical, maternity, paternity or long service leave, it's based on your average *regular income* earned in the 12 months prior to when that period of unemployment or leave commenced.

Once on claim, your *pre-disability income* will be notionally increased by the rate of CPI at each claim anniversary.

Regular income

If you're self-employed or a working director, *regular income* is the gross monthly income generated by the business, or professional practice, as a result of your personal physical exertion less your share of the allowable business expenses necessarily incurred in generating that income.

If you're not self-employed, *regular income* is your gross monthly income earned from personal exertion by way of total remuneration package including salary, regular overtime, superannuation contributions, commissions, bonus payments and other fringe benefits.

In each case, *regular income* does not include income which is not derived from your personal exertion or activities, such as interest or dividend payments

Regular occupation

Means the occupation in which you were working immediately prior to the *illness* or *injury* causing *disability*, unless you:

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

in which case regular occupation will be any occupation for which you are suited by training, education or experience.

If you had been working in more than one occupation that meets these criteria, your regular occupation will include all of those occupations.

Significant cognitive impairment

Means a total and permanent deterioration, or loss of intellectual capacity, to the extent that you require ongoing continuous care and assistance by another adult to perform any of the *activities of daily living*. Severe cognitive decline must be confirmed by formal neuropsychological testing by a specialist physician.

Sum insured

Means the amount of cover you're insured for, as shown in your plan schedule.

Terminal illness and terminally ill

Means that:

- a *medical practitioner* certifies that you suffer from an *illness*, or have incurred an *injury*, that is likely to result in your death within 24 months of diagnosis; regardless of any reasonable medical treatment that may be undertaken; and
- after consideration of the medical evidence, we agree with that prognosis.

When Life Cover is structured inside superannuation, you must also satisfy the SIS definition of *Terminal Medical Condition* (see below under Superannuation Definitions).

Total and permanent disability and totally and permanently disabled

Any occupation TPD

If the 'any occupation' definition applies to your TPD Cover, then *total and permanent disability* means that as a result of *illness or injury*, you:

- have been absent from, and unable to work, for three consecutive months; and
- are disabled at the end of these three consecutive months, in our opinion after consideration of medical and any other evidence, to such an extent that you're unlikely to be able to engage in any occupation ever again:
 - for which you're reasonably suited by education, training or experience; and
 - which is likely to generate a *regular income* of at least 25% of your average *regular income* in the 12 months prior to your claim.

OR

- suffer at least 25% permanent whole person impairment as defined in the American Medical Association publication, 'Guides to the Evaluation of Permanent Impairment', 6th Edition, or an equivalent guide to impairment approved by us; and
- are disabled to such an extent that you're unlikely be able to engage in any occupation ever again:
 - for which you're reasonably suited by education, training or experience; and
 - which is likely to generate a *regular income* of at least 25% of your average *regular income* in the 12 months prior to your claim.

OR

- are totally and permanently unable to perform at least two of the five *activities of daily living* without the physical assistance of another person.

OR

- suffer:
 - *blindness (permanent and irreversible)*
 - *loss of use of limbs (permanent); or*
 - *loss of sight and use of a single limb (permanent).*

OR

- have been solely performing *normal domestic duties* for more than 12 consecutive months immediately prior to the *illness or injury* that gave rise to your claim and:
- you haven't been able to perform the *normal domestic duties* for three consecutive months; and
- in our opinion after consideration of medical and any other evidence, you're incapacitated to such an extent that you're unlikely ever to be able to perform all of the *normal domestic duties* again.

Own occupation TPD

If the 'own occupation' definition applies to your TPD Cover, then *total and permanent disability* means that as a result of *illness or injury*, you:

- have been absent from and unable to work in your *own occupation* for three consecutive months; and
- are disabled at the end of these three consecutive months, in our opinion after consideration of medical and any other evidence, to such an extent that you're unlikely to be able to engage in your *own occupation* ever again.

OR

- suffer at least 25% permanent whole person impairment as defined in the American Medical Association publication, 'Guides to the Evaluation of Permanent Impairment', 6th Edition, or an equivalent guide to impairment approved by us; and
- are disabled to such an extent that you're unlikely to be able to engage in your *own occupation* ever again.

OR

- are totally and permanently unable to perform at least two of the five *activities of daily living* without the physical assistance of another person.

OR

- suffer:
 - *blindness (permanent and irreversible)*
 - *loss of use of limbs (permanent); or*
 - *loss of sight and use of a single limb (permanent).*

OR

- have been solely performing *normal domestic duties* for more than 12 consecutive months immediately prior to the *illness or injury* that gave rise to your claim and:

- you haven't been able to perform the *normal domestic duties* for three consecutive months; and
- in our opinion after consideration of medical and any other evidence, you're incapacitated to such an extent that you're unlikely to be able to perform all of the *normal domestic duties* again.

ADL TPD

If the 'ADL' definition applies to your TPD Cover, then *total and permanent disability* means as a result of *illness or injury*, you're totally and permanently unable to perform at least two of the five *activities of daily living* without the physical assistance of another person.

If TPD Cover is held inside superannuation, in addition to the above, you must also satisfy the super definition of TPD.

Super TPD

If the 'super' definition applies to your TPD Cover, then *total and permanent disability* means as a result of *illness or injury*, you have suffered permanent incapacity as defined by the *Superannuation Industry (Supervision) Act (SIS) 1993* or the *Superannuation Industry (Supervision) Regulations 1994* (as applicable).

Permanent incapacity in relation to a member of a superannuation fund means ill-health (whether physical or mental), where the trustee is reasonably satisfied that the member is unlikely, because of their ill-health, to engage in *gainful employment* for which the member is reasonably qualified by education, training or experience.

Totally disabled and total disability

Has the meaning described on page 43 of this PDS.

Waiting period

Has the meaning described on page 42 of this PDS.

Whole person function

Means when a payment depends on you meeting criteria based on the whole person function, the calculation is to be based on the current edition of the American Medical Association publication entitled 'Guides to the Evaluation of Permanent Impairment' until an equivalent Australian guide, sanctioned by the Australian Medical Association, has been produced, at which time the calculation in the relevant Australian guide will apply.

Superannuation definitions

The following definitions have been reproduced from SIS. You should be aware that if any of these definitions are changed in SIS, the corresponding definition reproduced here will be obsolete and replaced by the amended definition in SIS.

Permanent incapacity

Permanent incapacity in relation to a member of a superannuation fund means ill-health (whether physical or mental), where the trustee is reasonably satisfied that the member is unlikely, because of their ill-health, to engage in *gainful employment* for which the member is reasonably qualified by education, training or experience.

Temporary incapacity

Temporary incapacity in relation to a member of a superannuation fund who has ceased to be *gainfully employed* (including a member who has ceased temporarily to receive any gain or reward under a continuing arrangement for the member to be *gainfully employed*), means ill-health (whether physical or mental) that caused the member to cease to be *gainfully employed* but does not constitute *permanent incapacity*.

Terminal medical condition

Terminal medical condition exists in relation to a member of a superannuation fund at a particular time if the following circumstances exist:

- two registered *medical practitioners* have certified, jointly or separately, that you suffer from an *illness*, or have incurred an *injury*, that is likely to result in your death within a period (the certification period) that ends not more than 24 months after the date of the certification
- at least one of the registered *medical practitioners* is a specialist practicing in an area related to the *illness or injury* suffered by you; and
- for each of the certificates, the certification period has not ended.

Critical illness definitions

Adult onset insulin dependent diabetes mellitus diagnosed after age 30

The diagnosis after the age of 30 of Type 1 diabetes mellitus for which insulin is required for survival.

Angioplasty

The actual undergoing of coronary artery angioplasty to correct a narrowing or blockage of one or more coronary arteries.

Aortic surgery

Surgery to repair or correct an aortic aneurysm, an obstruction of the aorta, a coarctation of the aorta or traumatic *injury* to the aorta. For the purpose of this definition, aorta means the thoracic and abdominal aorta, but not its branches.

Aplastic anaemia (requiring treatment)

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

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

Benign brain tumour (resulting in irreversible neurological deficit)

A non-cancerous tumour in the brain, resulting in an irreversible neurological deficit which has caused:

- a permanent impairment of at least 25% of the *whole person function*; or
- you're totally and permanently unable to perform any one of the *activities of daily living*.

The presence of the underlying tumour must be confirmed by CT scan, MRI or other imaging studies.

Blindness (permanent and irreversible)

The *loss of sight (permanent)* of both eyes.

Cancer (excluding early stage cancers)

The presence of one or more malignant tumours, including lymphoma (including Hodgkin's and non-Hodgkin's disease), leukaemia, multiple myeloma and malignant bone marrow disorders that are characterised by the uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue beyond the basement membrane.

The following cancers are excluded:

- Tumours which are histologically described as premalignant or show the malignant changes of *carcinoma in situ* (including cervical dysplasia, HSIL, LSIL, CIN III and lower).
- Carcinoma in situ of the breast, unless a procedure is required for:
 - the removal of the entire breast; or
 - there is breast conserving surgery together with radiotherapy or chemotherapy.These procedures must be performed specifically to arrest the spread of malignancy and be considered the appropriate and necessary treatment.
- Carcinoma in situ of the testicle, unless a procedure is required for the removal of the entire testicle. The procedure must be performed specifically to arrest the spread of malignancy, and be considered the appropriate and necessary treatment.
- Melanomas, unless:
 - there is evidence of metastases
 - the melanoma is at least Clark level 3
 - the melanoma is showing signs of ulceration; or
 - the melanoma is greater than 1.0mm maximum thickness as determined by examination using the Breslow method.
- All hyperkeratosis, intraepidermal carcinomas, basal cell carcinomas and squamous cell carcinomas of skin, unless it has spread to other organs.
- Chronic lymphocytic leukaemia less than Rai stage 1.
- Prostatic cancers which are TNM Classification T1a, T1b or less, and have a Gleason score of 5 or less. Prostatic cancer which is TNM classification T1a, T1b or less, and which has a Gleason score of 5 or less, are covered if major interventionist therapy including radiotherapy, chemotherapy, biological response modifiers or any other major treatment has been required to arrest the spread of malignancy.

Carcinoma in situ

A carcinoma in situ is characterised by a focal autonomous new growth of carcinomatous cells, which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be classified as Tis according to the TNM staging method or FIGO Stage 0.

Only carcinoma in situ of the following sites are covered:

- breast
- cervix uteri (excluding Cervical Intraepithelial Neoplasia (CIN) classifications including CIN-1 and CIN-2)
- corpus uteri
- fallopian tube (the tumour must be limited to the tubal mucosa)
- ovary
- penis
- perineum
- prostate
- testicle
- vagina; and
- vulva.

Note: FIGO refers to the staging method of the Fédération Internationale de Gynécologie et d'Obstétrique.

Cardiomyopathy (permanent and irreversible)

A disease of the heart muscle causing the heart muscle to enlarge and become weaker, resulting in significant permanent and irreversible cardiac impairment to the degree of at least Class 3 of the New York Heart Association functional classification system.

Chronic kidney failure (requiring transplantation or dialysis)

End-stage renal failure presenting as chronic irreversible failure of both kidneys to function, resulting in renal transplantation or the permanent requirement for renal dialysis.

Chronic liver failure (resulting in permanent symptoms)

End-stage liver failure resulting in permanent jaundice, ascites and/or encephalopathy.

Chronic lung failure (requiring permanent oxygen therapy)

- Any lung condition causing a stable daytime arterial blood pressure of 55mmHg (7.3kPA) or less at rest; or
- End-stage lung disease with a consistent pulmonary function test result of:
 - FEV1 less than 40% predicted; or
 - a DLCO less than 40% predicted; and
 - requiring permanent oxygen therapy.

Coma (of specified severity)

A state of unconsciousness with no reaction to external stimuli or internal needs, resulting in a documented Glasgow Coma Scale of 8 or less, for a continuous period of at least 72 hours.

Coronary artery bypass surgery

Bypass grafting performed to correct or treat coronary artery disease.

Dementia including Alzheimer's disease (permanent and irreversible)

The unequivocal diagnosis of dementia by a consultant neurologist or geriatrician. The diagnosis must confirm dementia or Alzheimer's disease due to permanent and irreversible failure of brain function with associated cognitive impairment. A Mini-Mental State Examination score of 24 or less out of 30, or evidence from another neuropsychometric test that is acceptable to us, is required.

Diagnosed benign brain tumour

A non-malignant tumour of the central nervous system, including:

- tumours of the brain and spinal cord
- meningiomas
- cranial nerve tumours; and
- pituitary tumours treated surgically by non-transphenoidal techniques.

The presence of the tumour must be confirmed by imaging studies such as CT scan or MRI.

Early stage chronic lymphocytic leukaemia

The presence of chronic lymphocytic leukaemia diagnosed as Rai Stage 0, which is defined to be in the blood and bone marrow only.

Early stage melanoma (excluding melanoma in situ)

The presence of one or more malignant melanomas of 1.0mm or less maximum thickness with no evidence of ulceration, as determined by histological examination using the Breslow method, or with Clark Level 2 depth of invasion as determined by histological examination. Melanoma in situ is excluded.

Early stage prostate cancer

The presence of a tumour confined within the prostate, which is histologically described as TNM Classification T1, or a Gleason Score of 5 or less, where major medical interventionalist therapy is not required.

Encephalitis and meningitis (resulting in permanent neurological deficit)

The unequivocal diagnosis of encephalitis or meningitis where the condition is characterised by severe inflammation of the brain, or the meninges of the brain, resulting in permanent neurological deficit causing:

- at least a permanent 25% impairment of *whole person function*; or
- you're totally and permanently unable to perform any one of the *activities of daily living*.

Heart attack

The death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area.

The diagnosis must be supported by diagnostic rise and/or fall of cardiac biomarkers with at least one value above the 99th percentile of the upper reference limit and at least one of the following:

- signs and symptoms of ischaemia consistent with myocardial infarction
- ECG changes indicative of new ischaemia (new ST-T changes or new left bundle branch block [LBBB])
- development of pathological Q waves in the ECG; or
- imaging evidence of new loss of viable myocardium or new regional wall motion abnormality.

If the above tests are inconclusive, other appropriate and medically recognised tests will be considered.

The following are not covered:

- a rise in biological markers as a result of an elective percutaneous procedure for coronary artery disease; and
- other acute coronary syndromes including, but not limited to, angina pectoris.

Heart valve surgery

Surgery to replace or repair a cardiac valve as a consequence of a cardiac valve abnormality or a cardiac aneurysm or other cardiac defects.

Loss of hearing (permanent)

The total and irrecoverable loss of hearing, both natural and assisted, in both ears as a result of *illness or injury*.

Loss of hearing in one ear (permanent)

The total and irrecoverable loss of hearing in one ear, both natural and assisted, as a result of *illness or injury*.

Loss of independent existence (permanent)

Significant cognitive impairment or permanent and irreversible inability to perform, without the assistance of another person, any two of the *activities of daily living*.

Loss of sight in one eye (permanent)

The loss of sight (permanent) in one eye.

Loss of speech (permanent)

The total and irrecoverable loss of the ability to produce intelligible speech, as a result of permanent damage to the larynx or its nerve supply or to the speech centres of the brain, due to *illness or injury*.

Loss of use of limbs (permanent)

The total and irrecoverable loss of use of two or more *limbs*.

Loss of use of a single limb (permanent)

The total and irrecoverable loss of use of one *limb*.

Major head trauma (with permanent neurological deficit)

Accidental head injury resulting in neurological deficit causing:

- at least a permanent 25% impairment of *whole person function*; or
- you're totally and permanently unable to perform any one of the *activities of daily living*.

Major organ transplant

Either the undergoing of, or upon the advice of a specialist *medical practitioner* the placement on a waiting list of a Transplantation Society of Australia and New Zealand recognised transplant unit for the human to human transplant from a donor to you of:

- bone marrow; or
- one of the following organs or a permanent mechanical replacement of one of the following organs:
 - kidney
 - heart
 - lung
 - liver
 - pancreas; or
 - small bowel.

The transplant of all other organs, parts of organs or any other tissue transplant is excluded.

Medically-acquired HIV (contracted from a medical procedure or operation)

Accidental infection, after the commencement of your NEOS Protection plan, with the human immunodeficiency virus (HIV) where the virus was acquired in Australia by you from one of the following medically necessary events conducted by a recognised and registered health professional:

- a blood transfusion
- transfusion with blood products
- organ transplant
- assisted reproductive techniques; or
- a medical procedure or operation performed by a *medical practitioner* or dentist.

Notification and proof of the incident will be required via a statement from the appropriate Statutory Health Authority that the infection was medically acquired.

HIV infection transmitted by any other means including sexual activity or the use of drugs, other than as prescribed by a *medical practitioner*, is excluded.

This Critical Illness Event will not apply, and no payment will be made, when a cure has become available or where you don't take any vaccine available prior to the Critical Illness Event. 'Cure' means an Australian Government-approved treatment, which renders the HIV inactive and non-infectious, or results in there being little or no impact on life expectancy.

'Vaccine' means a preparation approved by the Australian Government and recommended for use by the Government authority to produce immunity to the HIV.

Meningococcal Disease (resulting in significant permanent impairment)

The unequivocal diagnosis of meningococcal septicaemia resulting:

- in at least a permanent 25% impairment of *whole person function*; or
- you being totally and permanently unable to perform any one of the *activities of daily living*.

Multiple sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities)

A disease characterised by demyelination in the brain and/or spinal cord. Multiple sclerosis must be unequivocally diagnosed. There must be more than one episode of well-defined neurological deficit with persisting neurological abnormalities.

Neurological investigations such as lumbar puncture, MRI (Magnetic Resonance Imaging) evidence of lesions in the central nervous system, evoked visual responses, and evoked auditory responses are required to confirm diagnosis.

Muscular dystrophy

The unequivocal diagnosis of muscular dystrophy.

Occupationally-acquired hepatitis B or C

Infection, after the commencement of your NEOS Protection plan, with hepatitis B or C when the infection is acquired as a result of:

- an *accident* arising out of your normal occupation; or
- a malicious act of another person, or persons, arising out of your normal occupation.

Proof of a new hepatitis B or C infection must be registered within six months of the *accident* or malicious act.

Any incident giving rise to a potential claim must:

- be reported to the relevant authority or employer within seven days of the incident
- be reported to us with proof of the incident within 30 days of the incident; and
- be supported by a negative hepatitis B or C test taken within seven days of the incident.

The infection must manifest itself within six months of the *accident* or malicious act. The infection must not have arisen from a deliberately, self-inflicted or induced cause, or from sexual activity (whether as part of normal occupational duties or otherwise), or from the use of drugs not medically prescribed to you.

This Critical Illness Event will not apply, and no payment will be made, when a cure has become available or when a medical treatment is developed and approved which makes these viruses inactive and non-infectious. 'Cure' means an Australian Government-approved treatment which renders hepatitis B or hepatitis C (as applicable), inactive and non-infectious, or results in there being little or no impact on life expectancy.

Hepatitis B or C infection transmitted by any other means, including sexual activity or recreational intravenous drug use is excluded.

Occupationally-acquired HIV

Infection with the human immunodeficiency virus (HIV) where such infection arose from an *accident* relating to your occupation, subject to the following conditions:

- the *accident* must have occurred after the commencement of your NEOS Protection plan; and
- within 30 days of the *accident*, proof of its occurrence must be registered with us including:
 - tests taken by a *medical practitioner* within seven days of the *accident* which resulted in a sero-negative HIV result; and
 - documents confirming any relevant authority was notified within seven days of the *accident*.

The infection must manifest itself as a sero-positive HIV test result within six months of the reported occurrence. The infection must not have arisen from a deliberately, self-inflicted or induced cause or from sexual activity (whether as part of normal occupational duties or otherwise), or from the use of drugs not medically prescribed to you.

We reserve the right to obtain independent tests and investigations, including the taking of blood samples.

This Critical Illness Event will not apply, and no payment will be made, when a cure has become available or when you don't take any vaccine available prior to the Critical Illness Event. 'Cure' means an Australian Government-approved treatment which renders the HIV inactive and non-infectious, or results in there being little or no impact on life expectancy.

'Vaccine' means a preparation approved by the Australian Government and recommended for use by the Government authority to produce immunity to the HIV.

Open heart surgery

The undergoing of open chest surgery for the surgical treatment of a cardiac defect, cardiac aneurysm or benign cardiac tumour.

Out of hospital cardiac arrest

A loss of cardiac output that is not associated with any medical procedure and is due to:

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

The cardiac arrest must occur outside of a hospital and be documented by electrocardiogram.

Paralysis (total and irreversible)

The total and permanent loss of function of two or more *limbs* through *illness* or *injury* causing permanent damage to the nervous system. This includes, but is not limited to, quadriplegia, paraplegia, diplegia and hemiplegia.

Parkinson's disease (permanent)

The unequivocal diagnosis of degenerative idiopathic Parkinson's disease as characterised by the clinical manifestation of one or more of the following:

- rigidity
 - tremor; and
 - akinesia,
- resulting in the degeneration of the nigrostriatal system.

All other types of Parkinsonism are excluded (e.g. secondary to medication).

Pneumonectomy

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

Primary pulmonary hypertension

The unequivocal diagnosis of primary pulmonary hypertension or idiopathic pulmonary hypertension with right ventricular enlargement established by investigations including cardiac catheterisation.

Progressive and debilitating motor neurone disease

The unequivocal diagnosis of a progressive form of debilitating motor neurone disease.

Prolonged intensive care

An *illness* or *injury* that has resulted in you requiring continuous mechanical ventilation by means of tracheal intubation for ten consecutive days (24 hours per day), in an authorised intensive care unit of an acute care hospital.

No amount will be paid when intensive care is the result of the consumption of alcohol or the use of non-prescribed drugs.

Severe burns (covering at least 20% of the body's surface area)

Tissue *injury* caused by thermal, electrical or chemical agents causing third degree, or full thickness burns, to at least:

- 20% of the body surface area as measured by the Lund and Browder Body Surface Chart
- 50% of both hands, requiring surgical debridement and/ or grafting; or
- 50% of the face, requiring surgical debridement and/ or grafting.

Severe Crohn's disease (requiring permanent immunosuppressive medication)

The unequivocal diagnosis of Crohn's disease that has failed to be controlled by standard therapy including cortisone treatment, which requires permanent immunosuppressive medication.

Severe ulcerative colitis (requiring permanent immunosuppressive medication)

The unequivocal diagnosis of ulcerative colitis that has failed to be controlled by standard therapy including cortisone treatment, which requires permanent immunosuppressive medication.

Severe diabetes

A certified consultant endocrinologist has confirmed that at least two of the following complications have occurred as a direct result of diabetes:

- severe diabetic retinopathy resulting in visual acuity (whether aided or unaided) and corrected of 6/36 or worse in both eyes
- severe diabetic neuropathy causing motor and/or autonomic impairment
- diabetic gangrene leading to surgical intervention; or
- severe diabetic nephropathy causing chronic irreversible renal impairment as measured by a corrected creatinine clearance less than 28ml/min (CKD stage 4, International Chronic Kidney Disease classification).

Severe rheumatoid arthritis (with significant impairment)

Diagnosis of rheumatoid arthritis, confirmed by appropriate radiology and blood tests, that has failed to respond to all treatment regimens including, but not limited to: immunosuppressive and biological agents, causing permanent reduction of at least 25% to *whole person function*; or

the unequivocal diagnosis of severe rheumatoid arthritis by a Rheumatologist, supported and evidenced by all of the following criteria:

- at least a six-week history of severe rheumatoid arthritis, which involves three or more of the following joint areas:
 - proximal interphalangeal joints in the hands
 - metacarpophalangeal joints in the hands; and
 - metatarsophalangeal joints in the foot, wrist, elbow, knee, or ankle

- simultaneous bilateral and symmetrical joint soft tissue swelling or fluid (not bony overgrowth alone):
 - typical rheumatoid joint deformity; and
 - at least two of the following criteria:
 - morning stiffness
 - rheumatoid nodules
 - erosions seen on
 - x-ray imaging; or
 - the presence of either a positive rheumatoid factor or the serological markers consistent with the diagnosis of Severe Rheumatoid Arthritis.

Degenerative osteoarthritis and all other arthritides are excluded.

Stroke (resulting in neurological deficit)

A cerebrovascular event producing neurological deficit. This requires clear evidence on a CT, MRI or similar, appropriate scan or investigation that a stroke has occurred and of infarction of brain tissue, intracranial and/or subarachnoid haemorrhage. Transient ischaemic attacks, non-stroke related reversible neurological deficit, cerebral symptoms due to migraine, cerebral *injury* resulting from critical *illness* or hypoxia and vascular disease affecting the eye, optic nerve or vestibular functions are excluded.

Subacute sclerosing panencephalitis

The unequivocal diagnosis of this disorder.

Triple Vessel Angioplasty

The actual undergoing for the first time of coronary artery angioplasty to correct a narrowing or blockage of three or more coronary arteries within the same procedure. In the event that not all coronary arteries can be corrected in a single procedure and a second procedure is required, a benefit will be payable provided the second procedure occurs no more than two months after the first.

YOUR NOTES

YOUR NOTES

YOUR NOTES



To find out more about NEOS, please visit our website at: www.neoslife.com.au

For assistance, please contact us on the below details:

Customer service

Phone: 1300 090 188

Email: customerservice@neoslife.com.au

Claims

Phone: 1300 090 188

Email: claims@neoslife.com.au



NEOS SUPER PLAN 2

Product Disclosure Statement
5 November 2019

NEOS
LIFE REINVENTED



This Product Disclosure Statement (PDS) contains important information about NEOS Super Plan 2, a life insurance only division of the Tidswell Master Superannuation Plan ABN 34 300 938 877 RES R1004953. The Trustee is Tidswell Financial Services Limited ABN 55 010 810 607 AFSL 237628 RSE L0000888 (Trustee). Throughout this PDS, the Trustee may also be referred to as 'we', 'our' or 'us'.

The NEOS Super Plan 2 is a superannuation product which provides members with access to death and disablement insurance cover inside superannuation and accepts rollovers only for the purposes of paying premiums for that cover. Members don't have an accumulation account balance in the NEOS Super Plan 2. When you're applying for the NEOS Super Plan 2, you're applying to become a member of the Tidswell Master Superannuation Plan.

This PDS incorporates by reference the NEOS Protection PDS issued by NobleOak Life Limited ABN 85 087 648 708 AFSL 247302 (NobleOak, the Insurer) as supplemented or replaced from time to time. The NEOS Protection PDS may be obtained from the Trustee or the Insurer on request, at no charge, or it's available from your financial adviser.

The Trustee is not the issuer of the insurance plans or the NEOS Protection PDS. The Trustee is the provider of death and disablement superannuation benefits in the NEOS Super Plan 2 which are wholly insured benefits. NobleOak is the provider of insurance cover to members of the NEOS Super Plan 2.

Warning: The information in this PDS only provides a brief summary of the insurance offering. Full information about eligibility, cancellation, any conditions or exclusions, the level, type, actual cost (or ranges of costs) of insurance cover, or any other matter in relation to insurance cover, is provided in the NEOS Protection PDS. That information should be read before deciding whether to join the NEOS Super Plan 2.

Further information about the insurance cover you can apply for under this PDS is in the separate NEOS Protection PDS issued by the Insurer.

Applications to the Trustee for membership of the NEOS Super Plan 2 must be made along with an application for insurance cover. The application for membership of the NEOS Super Plan 2 and application for insurance cover can be submitted by the financial adviser acting on your behalf. You should consider both this PDS and the NEOS Protection PDS issued by NobleOak, before completing the application for membership of the NEOS Super Plan 2 and any application for insurance cover.

The Trustee has delegated administration of the NEOS Super Plan 2 to Australian Life Development Pty Ltd ABN 96 617 129 914 AFSL 502759, trading as NEOS Life (NEOS). NEOS may (with the Trustee's consent) engage other service providers (for example, NobleOak) to assist with aspects of the NEOS Super Plan 2's administration. NEOS is also the promotor of the NEOS Super Plan 2 and administrator of the NEOS Protection product.

The information contained in this PDS is general information only. Your objectives, financial situation or needs have not been taken into account. You should consider the appropriateness of the information in this PDS, taking into account your objectives, financial situation and needs, before acting on any information in this PDS. Information about tax provided in this PDS is a guide only and is based on our understanding of the tax laws current at the date of this PDS. These laws can change, so you should speak to your tax adviser regarding the tax consequences of holding insurance cover inside superannuation.

References to superannuation law in this PDS include the Superannuation Industry (Supervision) Act 1993 (Cth) and associated regulations as amended from time to time. All of the information contained in this PDS is current at the time of preparation of this PDS. Information contained in this PDS can change from time to time. If the change is to information that's not materially adverse information, the updated information will be available at www.neoslife.com.au and www.sargon.com.

A paper copy of any updated information will be given, or an electronic copy will be made available to you, on request, without charge by contacting NEOS (see the contact details on page 12).

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ABOUT THE NEOS SUPER PLAN 2

The NEOS Super Plan 2 division of the Tidswell Master Superannuation Plan provides members with access to death and disablement insurance cover inside superannuation. It doesn't provide accumulation style superannuation account balances or investment returns to members.

This PDS provides important information that will help you understand the types of insurance benefits available inside the NEOS Super Plan 2 and the tax treatment that may apply, your options for meeting the costs of the insurance, and the potential risks of holding insurance inside the NEOS Super Plan 2. However, you should also refer to the NEOS Protection PDS for information about the insurance benefits available inside the NEOS Super Plan 2.

It's important to note that the NEOS Super Plan 2 operates as follows:

- The Trustee accepts rollovers to pay the premiums for insurance plans held inside the NEOS Super Plan 2, subject to the terms and conditions summarised in this PDS. The NEOS Super Plan 2 doesn't offer a superannuation savings or investments facility.
- The Trustee expects to be able to claim a tax deduction for the insurance premium it pays and, subject to its absolute discretion, it may pass this benefit on to you by reducing the amount required to pay insurance premiums.
- An insurance benefit will only be payable from the NEOS Super Plan 2 if the Insurer pays a benefit because an insured event happens according to the terms of the relevant NEOS Protection cover type. In this instance, the Trustee will only pay the amount it's entitled to receive from the Insurer, less any tax that must be withheld. All amounts are paid as superannuation benefits in accordance with superannuation law, including the preservation rules and applicable tax treatment.
- The Trustee will only accept your application for membership of the NEOS Super Plan 2, on or after the date of this PDS, if your application for insurance is accepted by the Insurer and you have provided the Trustee with your Tax File Number. Other than interim cover that may be provided by the Insurer while your insurance application is being assessed, your insurance cover in the NEOS Super Plan 2 only commences once applicable premiums are paid from rollovers received. Membership of the NEOS Super Plan 2 is subject to terms and conditions determined by the Trustee from time to time. You're not required by law to provide us with your Tax File Number and we cannot compel you to do so. However, if you would like to participate in this product, your Tax File Number is necessary.

Within this PDS, **'you'** means the person who will become the insured person (since the owner of the plan will be the Trustee) as a member of the NEOS Super Plan 2.

The insurance cover available

The NEOS Super Plan 2 provides you with access to various types of insurance cover from which you may select, provided you meet relevant eligibility criteria and other terms and conditions relating to the acceptance of cover (for example, entry ages and minimum and maximum sums insured).

The insurance product which provides the cover types available through the NEOS Super Plan 2 is NEOS Protection. The available cover types include:

- Life Cover – providing cover for death and terminal illness
- Total and Permanent Disability (TPD) Cover – providing cover for total and permanent disablement; and
- Income Protection Cover – providing cover for temporary incapacity when you're unable to work to earn an income due to sickness or injury.

The insurance benefits available from the NEOS Super Plan 2 are superannuation benefits pursuant to available insurance cover.

NobleOak is the provider of insurance cover to members of the NEOS Super Plan 2. If your application for cover is accepted, the Insurer will issue an insurance plan to the Trustee and you'll be the insured person under the plan.

The terms and conditions of the available insurance cover, including definitions, limitations and exclusions, are described in the NEOS Protection PDS which is current at the date of application, as supplemented or replaced from time to time. The amount of cover you select and any special conditions the Insurer applies to your cover, will be set out in a plan schedule. A copy of your plan schedule will be sent to you by NEOS if your application for insurance is accepted.

It's important to note that there are differences between holding insurance cover directly from the Insurer and holding insurance cover inside the NEOS Super Plan 2.

These differences include:

- When you have insurance cover inside the NEOS Super Plan 2, the Trustee is the owner of the insurance plan and holds it on your behalf as the insured person. You cannot apply for cover on the life of another person (e.g. spouse or child) via the NEOS Super Plan 2.
- Insurance cover held in the NEOS Super Plan 2 is subject to superannuation law (including preservation rules) which governs the type of insurance benefits that can be provided via a superannuation fund. These rules don't apply to insurance cover obtained directly by you outside of superannuation. This means that not all types of insurance cover described in the NEOS Protection PDS can be held in the NEOS Super Plan 2. For example, Critical Illness Cover is not available inside the NEOS Super Plan 2.
- Not all the insurance features (including definitions), benefits or available options described in the NEOS Protection PDS apply to insurance cover held inside the

NEOS Super Plan 2. For example, TPD Cover held inside the NEOS Super Plan 2 cannot be based on your permanent incapacity to perform your own occupation only.

- The NEOS Protection PDS explains which insurance benefits are not included, or are subject to additional terms, when insurance cover is held inside super. Benefits not included inside super may be accessed via a second plan owned directly by you through the 'linking' or 'splitting' structures available under NEOS Protection. For more details, please refer to the NEOS Protection PDS.
- Rollovers to the NEOS Super Plan 2 are used to pay the premiums.
- The terms and conditions applicable to your insurance cover differ depending on whether you've insurance cover directly under NEOS Protection or you've insurance cover inside the NEOS Super Plan 2.
- The Trustee can generally claim a tax deduction for premiums paid to the Insurer in respect of insurance cover, including premiums paid by a partial rollover. For partial rollovers, you're not able to claim the premiums as a deduction against your income. Instead, the tax deduction received by the Trustee on premiums paid by partial rollovers will usually be passed onto you in the form of a reduced premium. Situations where this premium reduction may cease in the future are explained in the section 'Paying premiums by rollover from another superannuation fund' on page 6.
- If you have a complaint relating to your insurance cover held inside the NEOS Super Plan 2, it must be dealt with through the Trustee's complaint handling process, not the Insurer's complaints handling process. However, NEOS will assist with the processing of such complaints.

For further information about these differences, refer to the NEOS Protection PDS available from your financial adviser, from www.neoslife.com.au or www.sargon.com.

Applying for insurance cover

Warning: The information in this PDS only provides a brief summary of the insurance offering. Full information about eligibility, cancellation, any conditions or exclusions, the level, type, actual cost (or ranges of costs) of insurance cover, or any other matter in relation to insurance cover, is provided in the NEOS Protection PDS. That information should be read before deciding whether to join the NEOS Super Plan 2.

While the Trustee has determined that the insurance cover described in the NEOS Protection PDS can be held inside superannuation, this doesn't mean that the Trustee considers that an insurance plan available via the NEOS Super Plan 2 is suitable for your personal situation, objectives or needs, or that the performance of the Insurer or any individual plan is guaranteed. The suitability of insurance cover available to

you via the NEOS Super Plan 2 depends on your individual circumstances. The Trustee is unable to provide personal financial advice to you in relation to insurance cover via the NEOS Super Plan 2.

Before applying for insurance cover inside the NEOS Super Plan 2, you should carefully read the NEOS Protection PDS which sets out important information including:

- Eligibility for insurance cover. If you're not eligible for insurance cover, you'll not be able to become a member of the NEOS Super Plan 2.
- Your duty of disclosure when completing an application for insurance cover. If you don't adhere to your duty of disclosure, adjustments to your insurance benefits (including, in some cases, complete loss of your insurance cover) may occur.
- The insurance benefits provided, including when cover starts and ends, minimum and maximum sums insured and any applicable payment limits. Interim cover may apply while your application is being processed - refer to the NEOS Protection PDS for more information. If you've multiple types of cover under related plans via the NEOS Super Plan 2, benefit payments under either of the related plans may reduce the benefits under the other plan.
- The cost of cover.
- The terms and conditions of the available benefits, including important definitions.
- Exclusions and restrictions on the payment of those benefits.

As with any insurance provided to individuals, the Insurer may impose additional conditions, exclusions, restrictions or premium loadings (depending on your personal circumstances) as a condition of the acceptance of cover. If you agree to these additional terms, they'll be set out in a plan schedule, a copy of which will be provided to you.

You should consult with a financial adviser before applying for insurance cover and becoming a member of the NEOS Super Plan 2. Your adviser can provide you with a Statement of Advice and other disclosure documents relevant to your insurance cover, taking into account your individual objectives, financial situation and needs.

You'll only be entitled to a benefit from the NEOS Super Plan 2 if your claim for an insurance benefit is accepted and paid by the Insurer (because an insured event occurred while you were covered by a NEOS Protection plan) and you've satisfied a condition of release under superannuation law.

Fees and costs

The cost of insurance – premiums and premium deductions

The cost of insurance cover under a NEOS Protection plan is referred to as the premium and is determined by the Insurer.

The premium will include any commission, stamp duty or other amounts, or benefits paid (or payable) to your financial adviser by the Insurer, where applicable. The Trustee deducts amounts from funds you rollover into your NEOS Super Plan 2 account in order to pay the applicable premiums.

The actual cost for you will depend on the insurance cover you select, and a range of factors as explained in the NEOS Protection PDS. Your financial adviser can provide you with a quotation that will set out the indicative cost of your insurance cover for the first year of the plan. The Insurer may impose additional costs (loadings), depending on your personal circumstances, as a condition of their acceptance of your insurance cover. You'll be advised of any loadings at the time of application.

The cost of insurance cover may be adjusted for any changes to your cover during a year.

Further information about insurance costs, including amounts payable to your adviser and stamp duty, is outlined in the NEOS Protection PDS.

Other fees and costs

The Trustee doesn't charge any additional fees or costs to members of the NEOS Super Plan 2.

Paying for insurance inside superannuation

The Trustee doesn't accept contributions into the NEOS Super Plan 2. It only accepts a rollover of benefits from other superannuation funds for the purpose of paying insurance premiums.

Some conditions apply to the types of rollovers that can be accepted by the Trustee as explained below.

Paying premiums by rollover from another superannuation fund

You must provide a valid authority that instructs the Trustee to request from your nominated superannuation fund the amount required. You may do this by providing an Enduring Rollover Authority, which allows the Trustee to request your nominated fund to rollover benefits until you revoke the instruction.

The Trustee expects to be able to claim a tax deduction for the insurance premium it pays and, if so, it may pass this benefit on to you by reducing the amount of the rollover required to pay insurance premiums. In this instance, the rollover amount will be reduced by 15%.

For example, if the premium due (including any management fee and stamp duty) is \$1000, and the value of the tax deduction is \$150, the portion of the premium to be paid by the rollover is reduced to \$850, resulting in a 15% reduction for you. You'll be notified of the reduced amount required before the rollover request is sent to your nominated fund. Any changes to this practice will be communicated to you with advance notice. As the provision of this reduction relies on the Trustee exercising its discretion, the Trustee may reduce or cease applying this reduction at any time in the future where the Trustee considers it appropriate to do so.

Under the administrative arrangements for the NEOS Super Plan 2, NEOS will initiate rollovers annually, or as required (where a member consents), to the NEOS Super Plan 2 on behalf of the Trustee. Both the rollover amount and the tax credit amount (if applicable) being the annual premium payable on your plan, will be paid to the Insurer in monthly instalments.

If you cease to be a member of your nominated fund before your insurance plan anniversary date, you'll lose the benefit of the tax deduction for insurance premiums for that year (from the premium plan anniversary date).

The Trustee is unable to accept rollovers that:

- have an untaxed element
- contain United Kingdom (UK) transfer or New Zealand KiwiSaver transfer amounts; or
- aren't equal to the specific amount due.

Rollovers that cannot be accepted will be returned to the transferring superannuation fund. If a rollover is returned, you'll be requested to provide alternate instructions so that the premium can be paid.

Your nominated fund may apply limits or other conditions on rollovers, such as minimum withdrawals, and may charge fees for processing your request. You should check the terms and conditions with your nominated fund and ensure there's a sufficient balance in your account to cover the rollover each year. Otherwise, your NEOS Super Plan 2 cover may be cancelled due to non-payment of premiums as discussed further on the next page.

Non-payment of premiums

Rollovers must be received when the premium is due for payment. Under the administrative arrangement for the NEOS Super Plan 2, NEOS will notify you directly of your premium obligations. If rollovers aren't received by NEOS when the premium is due, NEOS will be entitled to cancel your insurance cover after giving notice to you.

If a payment sufficient to meet the amount due is not made by the date notified, NEOS will cancel your insurance cover and you'll cease to be a member of the NEOS Super Plan 2.

The Trustee is not responsible for ensuring your insurance cover doesn't lapse due to insufficient or late premium payments. You may have to re-apply for insurance cover if it lapses.

Insurance cover may cease in other circumstances. You should refer to the NEOS Protection PDS for further information about the cessation of cover.

Cancelling or varying your insurance cover inside superannuation

Cooling-off period

You have a 30-day cooling-off period during which time you can cancel your insurance cover if you decide that it doesn't meet your needs. If you cancel your insurance cover during the cooling-off period, your membership of the NEOS Super Plan 2 will also cease. You'll be entitled to a refund of the premium (including any management fee) paid to the Insurer, but it'll be subject to the tax and superannuation preservation rules imposed by the law on the Trustee. See the section over, titled 'Refunds', for more information.

If you wish to use the cooling-off period, you must not have made a claim and must notify NEOS (in writing or by phone – see the NEOS contact details on page 12) within 30 days of the earlier of:

- the date you receive your copy of the plan schedule from NEOS; and
- the end of the 5th day after the plan was issued, and your membership commenced.

Varying your insurance cover

After you become a member of the NEOS Super Plan 2, you can make changes to your insurance cover (such as vary the type or amount of cover) at any time. For example, you may increase the amount of your Life, TPD or Income Protection Cover; subject to NEOS's assessment of your application, their approval, and payment of applicable premiums.

If you want to increase your cover, you'll need to complete a NEOS application form. Other alterations to your cover can be made with a letter or a short application form, depending on the change. For information about the documentation needed to vary your cover, contact NEOS's customer service team on 1300 090 188. Eligibility criteria and minimum and maximum insurance amounts apply. For further information, please refer to the NEOS Protection PDS.

Any changes will be effective only if NEOS accepts your application. The applicable changes will be shown in a revised plan schedule, a copy of which will be provided to you.

Cessation of cover (and membership)

Insurance cover ceases in certain circumstances, as described in the NEOS Protection PDS. These circumstances include termination of the applicable insurance plan by you (by a notice provided to NEOS), on your death or when the benefit expiry date is reached. Your insurance cover in the NEOS Super Plan 2 may also cease if you claim on related cover under a non-superannuation NEOS Protection insurance plan. Refer to the NEOS Protection PDS for further information on the 'linking' or 'splitting' structures available, and your plan schedule.

Refunds

Rollovers received into the NEOS Super Plan 2 are subject to superannuation preservation rules. In cases where a premium is refunded by the Insurer to the Trustee (for example, a part refund of a yearly premium when cover is cancelled before the next plan anniversary, or a full refund of the initial premium paid when cover is cancelled in the cooling-off period), whether or not preservation rules apply, the refund will be held in your member account until such time as you provide instructions to roll the funds over to another complying superannuation fund.

The amount refunded for a premium you paid by rollover will be calculated on the rollover amount received, not the higher gross premium before any reduction in the premium amount as a result of tax deductions received, and passed on, by the Trustee.

You can transfer funds out of your member account by accessing your Australian Tax Office (ATO) online account linked to your myGov account (www.mygov.com.au) or by contacting your other complying superannuation fund.

If you don't transfer your funds, they'll remain in your member account until such time as the Trustee determines that you're a lost or inactive member and it transfers your account balance to the ATO. You'll still be able to transfer these amounts to another complying superannuation fund in future through your myGov account.

Any funds in your member account will not attract interest or fees.

Benefit payments and tax

Death, terminal illness and permanent incapacity benefits can only be paid to, or in respect of, eligible members of the NEOS Super Plan 2 in the form of a lump sum payment. Income Protection Cover benefits are paid to eligible members of the NEOS Super Plan 2 in the form of a regular income.

To claim a benefit, you must satisfy the Insurer's claim requirements. For information about this, refer to the NEOS Protection PDS.

The Insurer will pay the insurance benefit to the Trustee as soon as the requirements in your plan have been satisfied. It's then up to the Trustee to determine that the benefit can be paid from the NEOS Super Plan 2 and to who the benefit will be paid. This might be you, your legal personal representative or one or more of your dependants. In the case of death benefits, you may nominate your legal personal representative or your beneficiaries (see page 9).

Benefits paid from the NEOS Super Plan 2 are treated as superannuation benefits for tax purposes. Where required, tax payable on a benefit will be withheld before an amount is paid from the NEOS Super Plan 2 by, or on behalf of, the Trustee.

Conditions of release

Conditions of release apply to the preserved component of your superannuation. These include:

- reaching preservation age and electing to access some or all of your super in the form of a Transition to Retirement pension while remaining in the workforce
- your permanent retirement from the workforce on or after your preservation age
- termination of employment after turning 60 without necessarily retiring permanently
- reaching 65 regardless of employment status
- permanent incapacity
- diagnosis of a terminal medical condition
- death
- severe financial hardship
- approval on compassionate grounds by the Commissioner of Taxation
- termination of employment with an employer-sponsor where your preserved amount is less than \$200
- permanent departure from Australia if you're an eligible temporary resident; or
- satisfying any other condition of release as specified in superannuation law.

Your preservation age depends on your date of birth as follows:

Date of birth	Preservation age (years)
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 64	60

Lump sum benefits

Lump sum benefits will not be paid until the Trustee has determined to who the benefit will be paid. If a lump sum benefit becomes payable, tax may be deducted before a benefit is paid. As the NEOS Super Plan 2 doesn't offer a superannuation savings or investment facility, any insurance benefit received by the Trustee from the Insurer will not attract investment earnings for the period that it's held in the NEOS Super Plan 2.

Death benefits

The taxation of lump sum death benefits will depend on the relationship between the you (the deceased member of the NEOS Super Plan 2) and the beneficiary. If the beneficiary is a dependant (as defined under taxation law) of yours, the benefit may be paid free of tax. Otherwise, the taxable component of the death benefit will generally be taxed at up to 15% plus the Medicare levy. If the benefit contains an untaxed element, then a tax of 30% plus the Medicare levy can apply (or up to 45% if the untaxed element exceeds \$1,480,000). Please refer to page 9 for information about who qualifies as a 'dependant'.

You should note that an adult child (aged 18 or more) is not a dependant for taxation purposes, unless they're financially dependent, or in an interdependency relationship, with you as defined in superannuation law.

Permanent incapacity benefits

The taxation of lump sum benefits that qualify as a permanent incapacity benefit (requiring the Trustee to be reasonably satisfied that your ill-health, whether physical or mental, makes it unlikely that you'll engage in gainful employment for which you're reasonably qualified by education, training or experience) depends on your age and other circumstances. If you're 60 or more, the benefit is tax-free unless the benefit includes an untaxed element.

If you're under 60, any tax-free component can be received free of tax and the balance of the benefit may be taxable, depending on whether or not you've reached your preservation age.

If you're at or above your preservation age but under 60, the taxable component up to the low rate cap amount (\$205,000 for the 2018/19 financial year, which is subject to indexation in future years) is received tax-free. The taxable component above the low rate cap amount will be taxed at a maximum rate of 15% plus the Medicare levy. If you're under your preservation age, the taxable component of the benefit will be taxed at a maximum of 20% plus the Medicare levy.

Terminal illness benefits

Terminal illness benefits that qualify as the payment of a benefit to the insured person with a terminal medical condition (requiring the Trustee to be satisfied that you're suffering a terminal medical condition as defined in superannuation law) are tax-free. This tax treatment applies if, in summary, the following circumstances exist:

- two registered medical practitioners have, jointly or separately, certified that you suffer from an illness, or have incurred an injury, that's likely to result in your death within a 24-month period after the date of certification (the certification period)
- at least one of the medical practitioners is a specialist practicing in an area relating to the illness or injury suffered by you; and
- for each of the certificates, the certification period hasn't ended.

Income protection benefits

The benefits paid under Income Protection Cover (in the form of regular income payments that qualify as temporary incapacity benefits under superannuation law) must be included in your tax return and will be taxed at your marginal income tax rate. This tax treatment applies if, in summary, you cease to be gainfully employed (including if you've ceased temporarily to receive any gain or reward under a continuing arrangement for you to be gainfully employed) due to ill-health (whether physical or mental) but the ill-health doesn't constitute permanent incapacity.

Death benefit nominations

In the event of your death, benefits will be paid to one or more of your dependants or to your legal personal representative.

The Trustee will determine, at their complete discretion, who the benefit will be paid to unless a valid binding death benefit nomination is in place.

Binding nominations

You have the option of making a binding death benefit nomination. In this case, the Trustee must pay the death benefit in accordance with your nomination, as long as the person that you've nominated to receive the benefit (or a share of the benefit) is eligible to receive it at the date of your death and the nomination is valid. If anyone you nominate is not entitled to receive a share of your benefit, the Trustee may distribute that person's share according to the Trustee's discretion.

Each binding nomination remains valid for only three years. If you choose this option, it's your responsibility to renew your nomination and advise the Trustee of appropriate changes. Under superannuation law, you may only nominate a person who qualifies as a dependant for superannuation purposes or your legal personal representative.

The Trustee is only bound by a nomination if:

- it's made in writing and signed by you in the presence of two witnesses who are over 18 years of age and not named as beneficiaries in your nomination
- it clearly identifies the proportions in which the death benefit is to be allocated between nominated beneficiaries and your legal personal representative, if you have more than one beneficiary; and
- it complies with any other form and content requirements of the Trustee from time to time.

To amend or revoke a nomination, you must complete and return another death benefit nomination form. The death benefit nomination form is available at www.neoslife.com.au or by calling the NEOS customer service team on 1300 090 188.

Details of any nomination that the Trustee has consented to will be included in your annual statement; however, the validity and effectiveness of any nomination is finally determined by the Trustee at the date of death.

Definition of a dependant

Under superannuation law, a dependant includes:

- your current spouse (including de facto spouse) of either gender
- your children of any age (including adopted children, stepchildren and your spouse's children)
- someone who is financially dependent on you; or
- someone with whom you have an 'interdependency relationship'.

Under superannuation law, two people have an 'interdependency relationship' if:

- they have a close personal relationship
- they live together
- one or each of them provides the other with financial support

- one or each of them provides the other with:
 - domestic support and personal care, but not if one of them provides domestic support and personal care to the other under an employment contract, a contract for services or on behalf of another person or organisation such as a government agency, a body corporate or a benevolent or charitable organisation; or
 - support or care of a type and quality normally provided in a close personal relationship, rather than by a mere friend or flatmate.

Two people also have an 'interdependency relationship' if they've a close personal relationship, but they don't meet the other requirements of interdependency because:

- either or both of them suffer from a disability including a physical, intellectual or psychiatric disability; or
- they're temporarily living apart.

Please note, children aged 18 or more are not considered to be dependants for taxation purposes unless they satisfy the definition of dependant in the superannuation law in some other way (for example, they're considered to be 'financial dependents').

Depending on who you nominate, there may be different taxation consequences. You should obtain taxation advice about this, having regard to your personal circumstances.

Definition of a legal personal representative

Your legal personal representative, for the purpose of any distribution of death benefits, usually means the executor of the will or administrator of the estate of a deceased person.

Risks of holding insurance inside superannuation

There are risks you should consider before deciding to hold insurance inside superannuation, including:

- In addition to the terms and conditions of the applicable insurance plan which govern the grant of insurance cover, and payment of benefits, by the Insurer to the Trustee, insurance benefits inside superannuation are also subject to superannuation law and the Trust Deed of the Tidswell Master Superannuation Plan. In relation to the insurance benefits provided by the Trustee from the NEOS Super Plan 2, if there's any inconsistency between the applicable insurance plan and the Trust Deed, the Trust Deed prevails.
- A benefit paid from the NEOS Super Plan 2 is a superannuation benefit for tax purposes. Depending on your tax circumstances, it may be subject to more tax than would otherwise apply if the benefit was paid from the same insurance held outside of superannuation.
- Limits apply to the amount you can contribute to superannuation each year. Any contributions you make to the NEOS Super Plan 2 in order to pay premiums will

reduce the amount you may be able to contribute to other superannuation accounts you hold for retirement savings purposes.

- Premiums for insurance cover will reduce your retirement savings so that you may have less available to you on retirement than otherwise may have been the case.
- Taxation or superannuation law may change in the future, therefore altering the suitability of holding insurance cover in superannuation.

Your financial adviser and how to apply

This superannuation product (including the insurance cover available through this product) is available through financial advisers, referred to in this PDS as 'your financial adviser'.

Your financial adviser may act as your agent and lodge on your behalf an application for membership of the NEOS Super Plan 2 and your application for insurance cover. If your application is accepted, the Insurer may pay your financial adviser a commission for selling the insurance cover to you. You can obtain details from your financial adviser of any commission paid. The commission is paid by the Insurer out of insurance premiums it receives from the NEOS Super Plan 2. Commissions are not paid by the Trustee.

When your financial adviser lodges an application on your behalf, they're required to confirm that they have authorisation to act as your agent. It's your responsibility to ensure that the information provided to NEOS and the Trustee by your financial adviser is accurate and complete. The Trustee and NEOS will rely on the accuracy of the information provided via any online application as if a paper application was signed and submitted by you.

Applications for membership of the NEOS Super Plan 2 can only be accepted after the insurance cover application has been accepted by NEOS. In accepting your application, the Trustee and the Insurer will rely on declarations and authorisations made by you, either directly or via your financial adviser, relating to the following matters:

- You've appointed your financial adviser to act on your behalf in relation to your application and, if you choose to submit an online application, you've appointed your financial adviser to complete and lodge an application as your agent.
- You've received this PDS and the NEOS Protection PDS.
- You confirm the information supplied in connection with the application is true and correct and no information material to the application has been withheld.
- You authorise the rollover collection of premiums from the account designated in the application.
- You have read the privacy statement provided on the next page.

Tax file number collection

Collection, use and disclosure of tax file numbers (TFNs) by superannuation funds is authorised under the Superannuation Industry (Supervision) Act 1993. The Trustee will only use your TFN for purposes authorised by law. The purposes may change in the future as a result of legislative change. The purposes currently authorised include:

- taxing benefit payments at lower rates than may otherwise apply
- passing your TFN to the Australian Taxation Office
- allowing the Trustee to provide your TFN to another superannuation provider if your benefit is being transferred to that provider. However, the Trustee will not do so if you advise in writing that you don't want it to be passed on; and
- locating accounts in the Tidswell Master Superannuation Plan or, with your consent, consolidating certain accounts within the superannuation environment.

Declining to quote your TFN is not an offence; however, if you don't provide your TFN:

- the Trustee cannot accept contributions made by you or someone on your behalf (other than your employer)
- certain concessional contributions and other amounts may be subject to an additional no-TFN tax
- you may pay more tax on your superannuation benefits than you have to; and
- it may be more difficult to find your superannuation benefits if you lose contact with your superannuation fund.

As a consequence, the Trustee has determined that it will not accept your application for membership of the NEOS Super Plan 2 until you provide your TFN.

Trustee privacy policy

This privacy statement relates to the collection, use, storage and disclosure of personal information about you in all communications with the Trustee.

Please view our full Privacy Policy online at www.tidswell.com.au/apra-trustee/governance which sets out our full obligations regarding the handling of your personal information.

The Trustee only collects information from you or your employer that's necessary to admit you as a member of the Fund and to administer your Fund membership. By this, we mean creating and managing your account, and providing you with information about other products or services that may be available to you.

If the Trustee is unable to obtain the personal information it needs about you, the Trustee may be unable to process your application for membership of the Fund or to properly administer your Fund membership. The Trustee has

engaged professional service providers to provide financial, administrative, insurance and other services in connection with the operation of the Fund. These third parties are authorised, under the strictest confidence, to only use your personal information to admit you as a member of the Fund, or to administer your Fund membership in accordance with the requirements of the privacy law.

The Trustee may also disclose your personal information when required by law (for example, to a law enforcement agency, or to another superannuation fund from or to which your benefits are being transferred). Where your employer has appointed a financial adviser to assist it in relation to the Fund, the adviser may be given read-only access to your personal information, if you have consented to this. You may also request the Fund Administrator to give your financial adviser read-only access to your personal information. You may notify us at anytime if you'd like to withdraw your consent to your personal information being disclosed for these purposes. Any other use or disclosure of your personal information to a service provider, body or agency will be subject to the terms of our Privacy Policy

Access to your personal information

Under privacy laws, you're entitled to request access to personal information held by the Trustee about you and to ask the Trustee to correct this information when you believe it's incorrect or out of date. No fee will be charged for an access request. You may be charged for the reasonable expenses incurred in giving you any information you have requested (e.g. searching and photocopying costs). To access personal information held about you, or to obtain more information about your rights or our Privacy Policy, please contact:

Member Services

Tidswell Financial Services Ltd
Post: 50 Hindmarsh Square Adelaide SA 5000
Phone: 1300 629 787

Supporting identification documents

As a result of anti-money laundering and counter terrorism financing requirements in Government legislation, you may be required to provide proof of identity prior to being able to access your benefits in cash (called 'customer identification and verification' requirements).

These requirements may also be applied by the Trustee from time to time in relation to the administration of your superannuation benefits as required or considered appropriate under the Government's legislation. You'll be notified of any requirements when applicable. If you don't comply with these requirements there may be consequences for you, for example, a delay in the payment of your benefits.

Who to contact

In the first instance, enquiries should be directed to NEOS:

General enquiries

Customer Service

NEOS Super Plan 2

Mail: GPO Box 239, Sydney NSW 2001

Phone: 1300 090 188

Email: customerservice@neoslife.com.au

Website: www.neoslife.com.au

Claims

Claims

NEOS Super Plan 2

Mail: GPO Box 239, Sydney NSW 2001

Phone: 1300 090 188

Email: claims@neoslife.com.au

Website: www.neoslife.com.au

What to do if you have a complaint

Superannuation law requires the Trustee to take all reasonable steps to ensure that complaints are properly considered and dealt with within 90 days. If you have a complaint, please contact:

Complaints Officer

NEOS Super Plan 2

Mail: GPO Box 239, Sydney NSW 2001

Phone: 1300 090 188

Email: customerservice@neoslife.com.au

Website: www.neoslife.com.au

We'll ordinarily respond to your complaint as soon as possible but within 45 days of receipt. If you're still not satisfied with our response, or we don't respond within 90 days, you may wish to refer the matter to the Australian Financial Complaints Authority (AFCA), an independent body set up by the Federal Government to review trustee decisions relating to individual members:

Australian Financial Complaints Authority

GPO Box 3, Melbourne, VIC 3001

Phone: 1800 931 678

Website: www.afca.org.au

YOUR NOTES

YOUR NOTES

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To find out more about NEOS, please visit our website at: www.neoslife.com.au

For assistance, please contact us on the below details:

Customer service

Phone: 1300 090 188

Email: customerservice@neoslife.com.au

Claims

Phone: 1300 090 188

Email: claims@neoslife.com.au

This Product Disclosure Statement is issued by Tidswell Financial Services Limited ABN 55 010 810 607 AFSL 237628 RSE L0000888 (the Trustee) as trustee of NEOS Super Plan 2, a life insurance only division of the Tidswell Master Superannuation Plan ABN 34 300 938 877 RSE R1004953.

NobleOak Life Limited ABN 85 087 648 708 AFSL 247302 (NobleOak, the Insurer) is the issuer of the insurance plans to the Trustee for the benefits provided from the NEOS Super Plan 2.

NEOS Life (NEOS) is a registered business name of Australian Life Development Pty Ltd ABN 96 617 129 914 AFSL 502759. NEOS administers NEOS Protection and the NEOS Super Plan 2 on behalf of NobleOak and Tidswell.