



Protection*first* range

Product Disclosure Statement

2 October 2010

To acquire the Protection*first* products
you must complete the application form.



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This Product Disclosure Statement ('PDS') covers two separate financial products:

- life insurance (where the policy is owned by you); and
- superannuation (where the policy is owned by the trustee on your behalf).

The life insurance product is called the Protectionfirst range and is issued by MLC Limited ('MLC', 'the insurer', 'our', 'we', or 'us') ABN 90 000 000 402 Australian Financial Services Licence Number ('AFSL number') 230694. The Life insurance product is administered by MLC.

You can also obtain life insurance if you are a member of a complying superannuation fund.

The MLC Superannuation Fund ABN 40 022 701 955 ('the Fund') and the MLCS Superannuation Trust ('the Trust') ABN 31 919 182 354 are complying superannuation funds. The trustee of both the Fund and the Trust is NULIS Nominees (Australia) Limited ('NULIS' or 'the Trustee') ABN 80 008 515 633 AFSL number 236465. The Fund is administered by Navigator Australia Limited ('NAL') ABN 45 006 302 987 AFSL number 236466. The Trust is administered by MLC.

NAL is also administrator of other complying superannuation funds. If you are a member of one of other these superannuation funds administered by NAL, you may apply to the Trustee to hold insurance through that superannuation fund.

One of the conditions of being able to act as a trustee of a public offer superannuation fund, is a requirement to have at least \$5 million in net tangible assets, or to have secured a bank guarantee for that amount. NULIS has secured such a guarantee from Westpac Banking Corporation. This guarantee is held at the registered office of MLC at the Ground Floor, 105 – 153 Miller Street, North Sydney, New South Wales 2060.

MLC and the Trustee are part of the National Australia Bank Group's wealth management division. Neither a Protectionfirst policy issued by MLC or an interest issued by the Trustee represents a deposit with or liability of the Trustee, National Australia Bank Limited ('NAB') ABN 12 004 044 937 AFSL number 230686 or any of their related bodies corporate. Neither NAB nor any of its related bodies corporate (other than MLC Limited as insurer) guarantees or accepts liability in respect of the Protectionfirst product.

The information in this PDS is general in nature and does not take into account your personal objectives, financial situation or needs. Before deciding to proceed with an application for insurance, you should consider this PDS and whether it is appropriate for you. This PDS is not a Statement of Advice or a Financial Services Guide. The information in this Product Disclosure Statement (PDS) may change from time to time. Changes that are not materially adverse will be updated and made available to you at mlc.com.au. Alternatively, you can call Client Services on 1300 428 482 to obtain an update.

This PDS may be made available electronically. The offer or invitation to which this PDS relates is only available to persons receiving a copy (including an electronic copy) of this PDS in Australia.

Protection to suit you

With Protectionfirst you have peace of mind in knowing you and your family will be financially secure and protected in the event of any unforeseen situations occurring during your lifetime.

Our Life and Recovery Money policies pay a lump sum benefit.

If you are unable to work because of injury or illness, our Income Protection policies can pay you a percentage of your regular income.

The following tables provide an overview of the products and benefits we offer.

Policies providing a lump sum benefit

	Accidental Death Benefit	Activities of Daily Living Benefit	Business Protection Option	Child Critical Illness Benefit*	Child Support Benefit	Critical Illness Benefit	Critical Illness Buy Back Option	Critical Illness Reinstatement Option	Death Benefit	Disability (TPD) Benefit Option	Disability Buy Back Option	Economiser Option	Financial Planning Benefit*	Funeral Assistance Benefit*	Future Insurability	Future Insurability Critical Illness	Guaranteed Renewable	Indexation (CPI) Benefit	Interim Cover	Occupationally Acquired Hepatitis B and C	Severe Illness Benefit	Terminal Illness Benefit	Upgrade Guarantee	Waiver of Premium
MLC Protection – Life	O	O	O	O	N	N	N	N	S	OC	O	S	S	S	S	N	S	S	S	N	N	S	S	O
MLC Protection – Recovery Money	O	O	O	O	S	OS	O	O	S	OC	O	S	S	S	S	S	S	S	S	O	O	S	S	O
MLC Protection – Flexible Recovery Money	N	O	O	O	S	OS	O	O	N	OC	O	S	S	N	S	S	S	S	S	O	O	N	S	O
MLC Protection – Stand Alone Recovery Money	N	N	O	O	S	OS	N	O	SL	OC	N	S	S	N	S	S	S	S	S	O	O	N	S	O

S = Standard feature included in basic price

SL = Standard feature included in basic price, benefit limited to \$5,000

O = Optional feature at additional cost

OC = Optional feature at additional cost, definition changes to Activities of Daily Living definition at the policy anniversary preceding age 65

OS = Optional feature at additional cost, definition changes to Activities of Daily Living definition at the policy anniversary preceding age 70

N = Not available

* not available for superannuation policies

Definitions in this document

Within this PDS the use of 'you' and 'your' means either the life insured or the policyowner as the context requires.

Words in this PDS that have a particular meaning are shown capitalised.

Protection to suit you continued

Policies providing income replacement

	Accident Benefit Option	Child Income Benefit	Continuation of Insurance Cover	Critical Conditions Benefit	Daily Living Benefit	Death Benefit	Debt Replacement Benefit	Emergency Travel Benefit	Guaranteed Insurability Option	Guaranteed Yearly Renewable	Increasing Claim Benefit	Indexation (CPI) Benefit	Interim Cover	Lump Sum Option	Nursing Care Benefit	Platinum Benefit	Recurrent Claim Benefit	Rehabilitation Expenses Benefit	Rehabilitation Income Benefit	Scheduled Injury Benefit	Spouse Accommodation Benefit	Superannuation Maintenance Benefit	Total & Partial Disability Benefit	Unemployment Waiver	Waiting Period Reduction	Waiver of Premium
MLC Protection – Income Gold	O	S	S	S	N	S	O	S	O	S	O	S	S	ON	S	O	S	S	S	S	S	O	S	S	S	S
MLC Protection – Income Excell	O	S	S	N	N	S	N	N	O	S	O	S	S	ON	N	N	S	N	N	S	N	O	S	N	S	S
MLC Protection – Income Excell*	N	N	S	N	N	S	N	N	O	S	O	S	S	ON	N	N	S	N	N	N	N	O	S	N	S	S
MLC Protection – Income Daily Living	N	S	N	S	S	S	N	N	N	S	N	S	S	N	N	N	S	N	N	N	N	N	N	N	N	S
MLC Protection – Income Business Expenses	N	N	N	N	N	S	N	N	N	S	N	S	S	N	N	N	S	N	N	N	N	N	S	N	N	S

S = Standard feature included in basic price

O = Optional feature at additional cost

ON = Optional feature at no additional cost

N = Not available

* where policy is held in a superannuation fund

You can combine lump sum or income replacement policies to create your own personal package of cover.

Note: more detailed descriptions of the policies' benefits, risks and charges are covered in the following sections.

Insurance you can depend on

With over 120 years of protecting Australian's wealth, it's no surprise we provide more personal insurance to Australians¹ than any other company.

In 2009 we were voted Life Insurance Company of the Year at the Australian and New Zealand Insurance industry awards.

We keep insurance simple so you know the benefits stated in your policy are the benefits you'll receive.

¹ As at 31 March 2008, DEXX & R league tables

MLC Protection – Life

MLC Protection – Life provides death cover. You can choose to include optional disability cover, for an additional premium. If you die or (if disability cover is added) are disabled during the term of the policy, you or your beneficiaries will receive a pre-determined lump sum.

MLC Protection – Life: a snapshot of what this cover includes

	Death Benefit	Economiser Option	Financial Planning Benefit*	Funeral Assistance Benefit*	Future Insurability	Guaranteed Renewable	Indexation (CPI) Benefit	Interim Cover	Terminal Illness Benefit	Upgrade Guarantee	Accidental Death Benefit	Activities of Daily Living Benefit	Business Protection Option	Child Critical Illness Benefit*	Disability Buy Back Option	Waiver of Premium	Disability (TPD) Benefit Option
MLC Protection – Life	S	S	S	S	S	S	S	S	S	S	O	O	O	O	O	O	OC

S = Standard feature included in basic price

O = Optional feature at additional cost

OC = Optional feature at additional cost, definition changes to Activities of Daily Living definition at the policy anniversary preceding age 65

* not available for superannuation policies

When you apply for the policy, you choose the amount of the lump sum benefit payable under the policy. This lump sum benefit is called the 'Sum Insured'. If you choose to add disability cover to your policy, you can choose a different Sum Insured for your Death Benefit and your Disability Benefit.

Your policy can be held in one of two ways. You can hold the policy yourself, or arrange for the trustee of a complying superannuation fund to hold the policy, with you as the life insured.

1. Ordinary policy

You hold the policy directly. You can determine to whom the benefits are paid, by completing the form on page 88. Otherwise, benefits are paid to you or your estate.

2. Superannuation policy

Your policy may instead be held by the trustee of a complying superannuation fund. Holding your policy through a superannuation fund affects the tax treatment of premiums and benefit payments. You should discuss whether this structure is appropriate for you with your financial adviser.

If you choose to obtain insurance cover through a superannuation fund, we can arrange for your policy to be held in one of three ways:

1. through the MLCS Superannuation Trust ('the Trust'), or
2. through a superannuation fund administered by Navigator Australia Limited ('NAL'), or
3. you can instruct us to issue the policy to the trustee of another complying superannuation fund of your choice.

For details about your policy through the Trust, a superannuation fund administered by NAL or another complying superannuation fund, refer to page 39.

The benefits

Payment of benefits

If, while the policy is in force, you die, are diagnosed as being terminally ill, or (if disability cover is added) are Totally and Permanently Disabled, the Sum Insured will be paid on the basis explained below. If the policy is held as an ordinary policy the Sum Insured is paid to you, as directed by you in

your application, or to your estate. If the policy is held in a complying superannuation fund, the Sum Insured is paid to the trustee of the superannuation fund. The payment of benefits is subject to the exclusions explained on page 9.

Death Benefit (standard)

If you die the agreed death Sum Insured will be paid.

Financial Planning Benefit (standard)

Under this feature when we pay a lump sum benefit of at least \$100,000 (or such other amount as advised by us from time to time) to a recipient under the policy, we will reimburse, up to a maximum of \$2,000, the cost of a fully documented financial plan as prepared by a qualified financial planner for the recipient.

Where there is more than one recipient of the lump sum benefit, each recipient of the lump sum will be entitled to an equal share of the benefit. For example if there were 4 recipients of the policy each would be entitled to receive up to \$500.

MLC Protection – Life continued

The total Financial Planning Benefit payable in respect of the policy is \$2,000 and will only be payable once.

The financial plan must be provided within 12 months of receiving the lump sum benefit.

We will require evidence to show that the financial plan has been provided, the qualifications of the financial planner, and the costs charged by the financial planner. We will not reimburse any costs incurred as a result of dealing with the payment of the lump sum benefit or costs incurred in the implementation of the financial plan.

This feature is not available for superannuation policies.

Funeral Assistance Benefit (standard)

Within 14 days of receipt of certified copies of your birth certificate and notice of your death from a registered medical practitioner, we will pay an amount of the lesser of 10% of the Sum Insured or \$10,000 to be used for meeting your funeral expenses.

In the event of the payment of the Funeral Assistance Benefit then the death Sum Insured will be reduced by any amounts paid under this benefit.

The payment of the Funeral Assistance Benefit is not an admission of liability on our behalf and does not mean that any other benefits under this policy will be admitted or paid. The payment of the Funeral Assistance Benefit is a complete discharge of all liability we have in relation to the amount paid under this benefit.

This benefit is not available if the policy is owned by a superannuation fund.

This benefit is not payable in the event of suicide within 13 months of commencement of the policy. We reserve the right to recover the Funeral Assistance Benefit if the Death Benefit claim is subsequently denied, or where the proceeds of the policy

have been paid. The Funeral Assistance Benefit is payable only once.

The Funeral Assistance Benefit will be paid in accordance with the following order of priority:

1. To the named beneficiary (if there is a named beneficiary under the policy);
2. To the policyowner (if the policyowner is different to the life insured);
3. To the Executor/Executrix of the Estate of the life insured, as identified in the life insured's will, a copy of which must be supplied to us (if the policyowner is the same as the life insured).

If none of the above apply, the Funeral Assistance Benefit will not be paid.

Terminal Illness Benefit (standard)

Under this benefit where you are diagnosed as being terminally ill and likely to die within 12 months, the death Sum Insured will be paid out early with the agreement of the policyowner as a Terminal Illness Benefit. A medical practitioner nominated by us will need to provide specified information about the nature of your illness or injury.

If the cover is held through a superannuation fund, the availability of the Terminal Illness Benefit is subject to the superannuation legislation regarding the release of benefits which includes a provision addressing 'terminal medical condition'. See page 40.

Disability Benefit (optional at additional cost)

By selecting this option, your policy is extended to include disability cover.

If you become Totally and Permanently Disabled (as defined below), the disability Sum Insured will be paid to you as a lump sum.

Once a Disability Benefit is paid, the death cover ceases unless your death Sum Insured exceeds your Disability Benefit. Where it does, the excess death cover continues upon payment of the corresponding premium.

Definition up to policy anniversary preceding age 65

The definition of Total and Permanent Disability changes at the policy anniversary preceding age 65.

When you apply for your policy, you can choose whether you want the 'any occupation' or 'own occupation' test of Total and Permanent Disability to apply. That choice affects the level of your premium, and you should discuss it with your financial adviser.

The own occupation test is only available to certain occupations.

If you choose the 'any occupation' test, Total and Permanent Disability means either:

- (a) you have suffered total and irrecoverable loss of the:
 - (i) sight of both eyes, or
 - (ii) use of two limbs (where a limb is defined as one whole hand or one whole foot), or
 - (iii) sight of one eye and the use of one limb, or
- (b) you have been unable to perform your own occupation for an uninterrupted period of at least three months due to Sickness or Injury and we believe, after consideration of medical and any other evidence, you are so disabled that you are unlikely ever to be able to perform your own occupation or other occupation for which you are suited by education training or experience which would pay remuneration at a rate greater than 25% of your earnings during your last 12 consecutive months of work, or

- (c) as a result of Sickness or Injury you are totally and permanently unable to perform at least two of the following five 'Activities of Daily Living':
- (i) bathing and showering
 - (ii) dressing and undressing
 - (iii) eating and drinking
 - (iv) using a toilet to maintain personal hygiene
 - (v) moving from place to place by walking, wheelchair or with assistance of a walking aid

If you choose the **'own occupation'** test, Total and Permanent Disability means either:

- (a) you have suffered total and irrecoverable loss of the:
 - (i) sight of both eyes, or
 - (ii) use of two limbs (where a limb is defined as one whole hand or one whole foot), or
 - (iii) sight of one eye and the use of one limb, or
- (b) you have been unable to perform your own occupation for an uninterrupted period of at least three months due to Sickness or Injury and we believe, after consideration of medical and any other evidence, you are so disabled that you are unlikely ever to be able to perform your own occupation, or
- (c) as a result of Sickness or Injury you are totally and permanently unable to perform at least two of the following five 'Activities of Daily Living':
 - (i) bathing and showering
 - (ii) dressing and undressing
 - (iii) eating and drinking
 - (iv) using a toilet to maintain personal hygiene
 - (v) moving from place to place by walking, wheelchair or with assistance of a walking aid

'Own occupation' for this purpose means the occupation in which you were engaged immediately prior to the commencement of Total and Permanent Disability.

If you have selected the 'any occupation' or 'own occupation' test a partial benefit is payable if you have suffered the total and irrecoverable loss of the:

- (i) sight of one eye or
- (ii) use of one limb (where a limb is defined as one whole hand or one whole foot)

The partial benefit is limited to 25% of the disability Sum Insured or \$500,000 whichever is the lesser. Where 25% of the disability Sum Insured is less than \$10,000 then no benefit will be payable.

The partial benefit is not available if your policy is held in a superannuation fund.

The above definitions of Total and Permanent Disability apply until the policy anniversary preceding age 65.

Home Duties

If your occupation immediately prior to the commencement of Total and Permanent Disability can be described as 'Home Duties', that is you have been engaged full-time in normal domestic duties in your own residence for more than six months, then Total and Permanent Disability shall mean that you have, for an uninterrupted period of three months, been under medical supervision with complete inability to perform the majority of normal domestic duties, and we believe, after consideration of medical and any other evidence, you are unlikely ever to recover.

Definition after policy anniversary preceding age 65

At the policy anniversary preceding your 65th birthday the above definition of Total and Permanent Disability shall

cease to apply. Instead Total and Permanent Disability shall mean you are correctly diagnosed as 'being unable to perform the Activities of Daily Living' (as defined on page 6). This definition shall apply irrespective of your occupation and whether you have selected the 'any occupation' or 'own occupation' test.

Reduction of benefits for payments under Flexible Recovery Money policies

Where this policy is written in conjunction with an MLC Protection – Flexible Recovery Money policy:

- The amount of the Death Benefit payable on death or terminal illness under this policy will automatically be reduced by the amount of benefits actually paid under the Flexible Recovery Money policy.
- The amount of the Disability Benefit under this policy will be reduced by the amount by which the Critical Illness Benefit paid under the Flexible Recovery Money policy exceeds the disability Sum Insured under the Flexible Recovery Money policy.

For example if you select the following policies:

- Life with \$1,000,000 death Sum Insured and \$650,000 disability Sum Insured
- Flexible Recovery Money with \$250,000 critical illness Sum Insured and \$150,000 disability Sum Insured

then after a claim under the Flexible Recovery Money policy for \$250,000 the cover under the Life policy will be reduced to \$750,000 death Sum Insured and \$550,000 disability Sum Insured.

Any remaining benefit under the MLC Protection – Life policy, if applicable, will continue upon payment of the appropriate premium.

MLC Protection – Life continued

Activities of Daily Living Benefit (optional at additional cost)

By selecting this option you may extend your cover to include an additional benefit should you be unable to perform the 'Activities of Daily Living'.

This benefit is only available if:

- the level of disability cover with us under this or any other policy with us, in aggregate is \$3,000,000 or greater, or
- under our normal underwriting rules you are not eligible for the Disability Benefit.

If you become unable to perform the Activities of Daily Living (as defined below), the Activities of Daily Living Benefit will be paid to you as a lump sum.

Once the Activities of Daily Living Benefit is paid the death cover ceases unless the death Sum Insured exceeds your Activities of Daily Living Benefit. Where it does, the excess death cover continues upon payment of the corresponding premium.

Sum Insured

The maximum Sum Insured under the Activities of Daily Living Benefit is \$3,000,000. Indexation as defined on page 38 will not apply to this benefit.

The Sum Insured together with the disability Sum Insured may not exceed the lesser of \$5,000,000 or the death Sum Insured.

The Sum Insured together with the critical illness Sum Insured may not exceed the death Sum Insured.

Definition

Being unable to perform the Activities of Daily Living means:

- (a) you have suffered total and irrecoverable loss of the:

- (i) sight of both eyes, or
 - (ii) use of two limbs (where a limb is defined as one whole hand or one whole foot), or
 - (iii) sight of one eye and the use of one limb, or
- (b) as a result of Sickness or Injury you are totally and permanently unable to perform at least two of the following five 'Activities of Daily Living':
- (i) bathing and showering;
 - (ii) dressing and undressing;
 - (iii) eating and drinking;
 - (iv) using a toilet to maintain personal hygiene; and
 - (v) moving from place to place by walking, wheelchair or with assistance of a walking aid, or
- (c) you are totally and permanently suffering a cognitive impairment requiring ongoing continuous care and supervision of another adult.

Accidental Death Benefit (optional at additional cost)

By selecting this option your cover is extended to include an additional amount of death cover should your death be as a result of an Accident and occur within 90 days of the Accident. The additional amount will be the lesser of the death Sum Insured or \$1,000,000.

'Accident' means an event causing death directly by violent, accidental, external and visible means, independent of other causes.

The Accidental Death Benefit will not be payable if your death is caused directly or indirectly by suicide or attempted suicide, self-inflicted illness or injury or participation in insurrection.

Child Critical Illness Benefit (optional at additional cost)

By selecting this option your policy is extended to include death or critical illness cover on the life of a child. The maximum number of children that may be included on the policy is five. If that child dies or is correctly diagnosed with one of the following critical illnesses (as defined) at any time up to the policy anniversary preceding the child's 21st birthday, we will pay the Child Critical Illness Benefit to the owner of the policy. The child must be the natural child or grandchild, the stepchild or step grandchild or adopted child or adopted grandchild of the policyowner or life insured, or the policyowner or life insured must be the legal guardian of the child.

The critical illnesses covered are:

Aplastic Anaemia
Benign Intracranial Tumour
Blindness
Cancer
Cardiomyopathy
Coma
Deafness
Encephalitis
Heart Attack
Intensive Care
Liver Disease
Loss of Limbs and/or Sight
Loss of Speech
Major Burns
Major Head Trauma
Major Organ Transplant
Meningitis and/or Meningococcal Disease
Open Heart Surgery
Out of Hospital Cardiac Arrest
Paralysis
Primary Pulmonary Hypertension
Renal Failure
Stroke

The definitions of the critical illnesses are contained within the 'Medical Definitions' section of this document commencing on page 52.

Upon payment of the Child Critical Illness Benefit the cover for that child will cease and no further benefit will be payable in respect of that child.

Sum Insured

The cover under the Child Critical Illness Benefit is subject to a minimum Sum Insured of \$10,000 with a maximum Sum Insured of \$200,000 per child.

The Sum Insured selected will not be increased by indexation increases.

Termination of cover

The Child Critical Illness Benefit in respect of each insured child will cease on the earliest of the following events:

- The policy anniversary preceding the insured child's 21st birthday;
- Payment of the Child Critical Illness Benefit in respect of the insured child;
- The insured child applies for an insurance policy under the continuation of insurance cover; and
- The policy to which the Child Critical Illness Benefit is attached ends.

Continuation of insurance cover

At the policy anniversary following the insured child's 16th birthday and prior to the policy anniversary preceding the insured child's 21st birthday, the insured child will have the option to apply for an insurance policy with a Death Benefit and Critical Illness Benefit for the same level of Sum Insured without the requirement to provide any medical evidence.

Exclusions

No payment will be made for Cancer, Cardiomyopathy, Heart Attack, Open Heart Surgery, or Out of Hospital Cardiac Arrest if the condition is diagnosed, or symptoms leading to diagnosis become reasonably apparent, before or within three months of the commencement or reinstatement of the policy.

No payment will be made if the event causing the death or critical illness condition (if applicable) was caused by:

- a congenital condition, or
- an intentional act of the insured child's parent or guardian, or
- an intentional act of someone who lives with or supervises the insured child, or
- an intentional act of the policyowner.

This benefit is not available for superannuation policies.

The features

MLC Protection – Life has various standard and optional features, described below. These features help you manage the cost of your premiums and the level of cover over time.

Economiser (standard)

The cost of your insurance cover will normally change each year. However with Economiser you can freeze the premium at any time after your 30th birthday, enabling you to control the cost of your insurance.

1. At any time after your 30th birthday you can request the option to be applied.
2. Applying the Economiser means:
 - (a) Indexation (as defined on page 38) ceases; and
 - (b) except at policy anniversaries when benefits automatically reduce or cease for other reasons, or premium loadings cease, the Sum Insured will be automatically reduced in inverse proportion to the increase in premium rates that would have occurred had this reduction not been made.

This has the effect of 'freezing' the premium, including in relation to changes in the premium scale, or crossing below size adjustment bands, as defined on page 42.

3. You may cancel the Economiser at any time by notice in writing. Indexation, if applicable, is then reinstated.

Future Insurability (standard)

When significant events happen in life, you can increase your death and/or disability Sum Insured without having to provide further medical evidence.

The death and/or disability Sum Insured may be increased when:

- You marry
- You divorce
- You have a child or legally adopt one
- Your child starts secondary school
- You take out a mortgage to buy your first home
- You receive an increase in your annual salary of at least 10%.

You must apply for this increase within 30 days of the first renewal date following the defined event. We will require proof of the defined event.

Premium for option increases

Premiums will be based on those rates applicable at the time of exercising a feature increase and will be based upon your then age next birthday.

Conditions

You may only increase your death and/or disability Sum Insured once under this feature in any 12 month period. You may increase your Sum Insured by 25% or \$200,000 or five times the salary increase (if applicable), whichever is lowest. The maximum total amount by which you can increase your death and/or disability Sum Insured under this feature over the life of the policy is the lesser of:

- The amount of death and/or disability Sum Insured under your policy excluding CPI increases and increases effected under this feature; and
- \$1,000,000.

MLC Protection – Life continued

The feature cannot be exercised if at the time of your request:

- You are older than 55 years of age
- You have previously been accepted by us with special conditions affecting the premium rates
- The premiums are being waived under the Waiver of Premium Option, or
- You are currently entitled to make, or have made a claim for a Terminal Illness or Critical Illness Benefit under a policy you currently hold with us.

Any increase in the disability Sum Insured as a result of exercising this feature cannot result in the disability Sum Insured exceeding the death Sum Insured.

The feature to increase the disability cover only applies where the initial disability Sum Insured is \$1,500,000 or less.

For the first six months following an increase in cover under this feature the portion of the Sum Insured increased by the Future Insurability will only be payable in the event of accidental death or disability (caused by violent, accidental, external and visible means).

Business Protection Option (optional at additional cost)

The Business Protection Option provides you with a right to apply for an increase in your death and (if applicable) disability Sum Insured and/or critical illness Sum Insured, once in each policy year, without having to supply further medical evidence.

The Business Protection Option may be used for the following purposes:

- Business succession planning
- Loan guarantor insurance
- Key person insurance (the Business Protection Option cannot be used for this purpose if the policy is owned by a superannuation fund)

You will need to tell us in writing the purpose for which you want the

Business Protection Option and provide us with a valuation from a qualified accountant or valuer of your business or key person, or evidence of the contractual guarantees, as the case may be, together with any other financial evidence that will satisfy us that the value of your financial interest is at least equal to the increased amount of cover. Any increase in the Sum Insured is subject to our approval.

The death Sum Insured may be increased subject to the following maximums:

- For business succession planning purposes – three times the Sum Insured when this option was first purchased or \$15 million – whichever is less, and
- For loan guarantor or key person purposes – three times the Sum Insured when this option was first purchased or \$5 million – whichever is less.

You may increase the disability Sum Insured to three times the Sum Insured when this option was first purchased or \$3 million – whichever is less. In addition should three times the disability Sum Insured exceed \$3 million you have the option to apply for the excess over \$3 million to be purchased under the Activities of Daily Living Benefit.

The total of the disability Sum Insured and Activities of Daily Living Benefit may not exceed the lesser of \$5 million and the death Sum Insured under the policy (if applicable).

If you have cover with us under a Recovery Money, Flexible Recovery Money or Stand Alone Recovery Money policy you may increase the critical illness Sum Insured to three times the Sum Insured when this option was first purchased or \$2 million whichever is less. In addition the aggregate critical illness Sum Insured with us and under any similar policy with any other insurer cannot exceed \$2 million. Additional critical illness cover will not be issued in excess of this aggregate limit.

However, the critical illness Sum Insured may not be increased to an amount in excess of your death Sum Insured under the policy (if applicable).

You can exercise your right to apply for an increase in cover at any time up to the policy anniversary preceding your 65th birthday. If the right to apply for an increase is not exercised by you at least once in any three year period, then the option will be automatically cancelled, unless you can demonstrate that the financial evidence relating to your business and the purpose identified by you, in respect of that period, did not support an increase in the Sum Insured.

The maximum age at which the option can be purchased is age 60 next birthday. This option ceases at the policy anniversary preceding age 65.

Where this option applies the Indexation Benefit will not apply.

Disability Buy Back Option (optional at additional cost)

If you select this option, you have the ability to purchase an MLC Protection – Life Policy (death only) after payment of the Disability Benefit without providing further medical evidence.

This option can only be exercised within the period between 14 and 44 days after the payment of the Disability Benefit. If your policy includes this option we will provide cover on the following basis:

- (a) the death Sum Insured does not exceed the Disability Benefit paid; and
- (b) premiums will be charged at the appropriate rate for the attained age next birthday based on the current published term insurance rates at that time; and
- (c) any original exclusions or special conditions will be maintained.

The option does not apply after payment of a Terminal Illness Benefit or Activities of Daily Living Benefit.

The maximum age at which the option can be purchased is age 60 next birthday.

This option ceases at the policy anniversary preceding age 65.

Waiver of Premium Option (optional at additional cost)

This option provides for future premiums to be waived while you are Totally Disabled for an extended period or become Retrenched.

If you are Totally Disabled for at least three continuous months then, while Total Disability continues, subsequent premiums falling due are waived up to the policy anniversary prior to your 65th birthday.

For the purposes of the Waiver of Premium Option, you will be considered Totally Disabled if we are satisfied that:

- (a) you have suffered total and irrecoverable loss of the:
 - sight of both eyes, or
 - use of two limbs (where a limb is defined as one whole hand or one whole foot), or
 - sight of one eye and use of one limb, or
- (b) you have been unable to perform your own occupation (or other occupation for which you are suited by education, training or experience) for an uninterrupted period of at least three months due to Sickness or Injury.

Where you are wholly engaged in full time unpaid domestic duties at the date of the event causing Total Disability, then the occupation for which you are suited by education, training or experience is taken to include unpaid domestic duties. In this case you must be disabled to such an extent that you are confined to your place of principal residence unless assisted.

If you become Retrenched we will waive premiums for a cumulative period of 12 months during the life of the policy.

For the purposes of this option you will be considered Retrenched if, after this policy has been in force for at least 6 months, you become involuntarily unemployed and register with Centrelink or a recognised employment agency.

Premiums for increases or policies effected as a result of Business Protection Option or the Buy-Back Option are not subject to this option.

The maximum age at which the option can be purchased is age 60 next birthday.

This option ceases at the policy anniversary preceding age 65.

Additional features

The following additional features are explained on page 38:

- Guaranteed Renewable**
- Indexation Benefit**
- Upgrade Guarantee**
- 24 hour world wide cover**

The following feature is explained on pages 61 to 63:

- Interim Cover**

Level of cover

Minimums

There is no minimum Sum Insured requirement. However minimum premium and premium loadings do apply, refer to page 43.

Maximums

Death Sum Insured: There are no maximum limits in respect of death cover.

Disability Sum Insured: The maximum level of disability cover is \$3,000,000.

Activities of Daily Living Benefit Sum Insured: The maximum level of cover is \$3,000,000.

The Disability Sum Insured together with the Activities of Daily Living Benefit Sum Insured may not exceed the lesser of \$5,000,000 or the Death Sum Insured.

Exclusions

There are certain exclusions that apply to your policy. Exclusions are circumstances in which we are not required to pay the benefits under the policy.

The Death Benefit is not payable if your death was caused by suicide within 13 months of commencement or reinstatement of the policy. If your death was caused by suicide within 13 months of an increase then the increase in the Sum Insured is not payable.

The Disability Benefit, Activities of Daily Living Benefit and Waiver of Premium Option will not be payable in the event of attempted suicide, self-inflicted illness or injury or participation in insurrection.

Where we agree to replace an existing policy from another insurer, and that policy has been in force for at least 13 months, the 13 month exclusion clause for suicide will not apply up to the Sum Insured of the policy being replaced but will apply to any amount in excess of this.

MLC Protection – Recovery Money

MLC Protection – Recovery Money provides death cover, with part or all of the benefit payable early if you are diagnosed with one of the critical illnesses covered by the policy. You may choose to include optional disability cover for an additional premium. This policy is not available through the Trust or a superannuation fund administered by NAL.

MLC Protection – Recovery Money: a snapshot of what this cover includes

	Child Support Benefit	Death Benefit	Economiser Option	Financial Planning Benefit	Funeral Assistance Benefit	Future Insurability	Future Insurability Critical Illness	Guaranteed Renewable	Indexation (CPI) Benefit	Interim Cover	Terminal Illness Benefit	Upgrade Guarantee	Accidental Death Benefit	Activities of Daily Living Benefit	Business Protection Option	Child Critical Illness Benefit	Critical Illness Buy Back Option	Critical Illness Reinstatement Option	Disability Buy Back Option	Occupationally Acquired Hepatitis B & C	Severe Illness Benefit	Waiver of Premium	Disability (TPD) Benefit Option	Critical Illness Benefit
MLC Protection – Recovery Money	S	S	S	S	S	S	S	S	S	S	S	S	O	O	O	O	O	O	O	O	O	O	OC	OS

S = Standard feature included in basic price

O = Optional feature at additional cost

OC = Optional feature at additional cost, definition changes to Activities of Daily Living definition at the policy anniversary preceding age 65

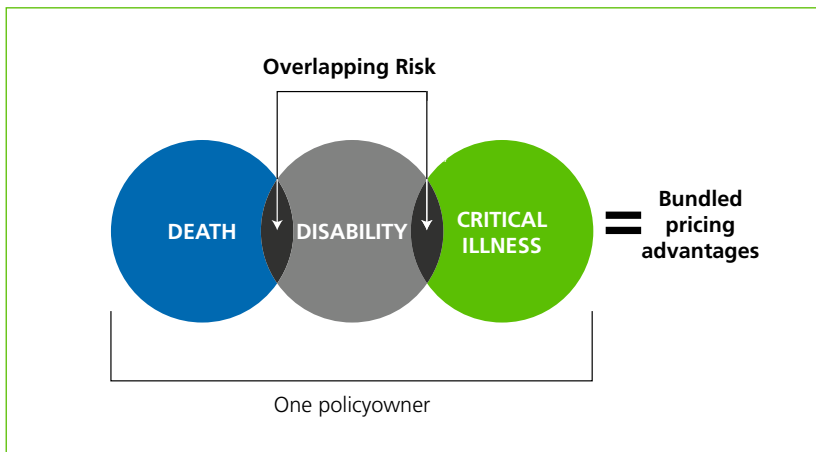
OS = Standard feature included in basic price, definition changes to Activities of Daily Living definition at the policy anniversary preceding age 70

MLC Protection – Recovery Money is a bundled death and critical illness contract with the option to purchase disability cover.

One policy is issued covering all three events. Consequently there is one policyowner for all three components.

Being a bundled contract the pricing reflects the overlap of risks between the three covers and the fact that a claim for a critical illness or disability will reduce the death cover Sum Insured. The administration and establishment costs are also shared.

When you apply for the policy, you choose the amount of the lump sum benefit payable under the policy. This lump sum benefit is called the 'Sum Insured'. You can choose different levels of Sum Insured for the death, critical illness and disability parts of the policy.



The Critical Illness Benefit will only be paid on correct diagnosis of any one of the listed critical illnesses. Payment of a Critical Illness Benefit is based upon the precise definitions shown in the 'Medical Definitions' section commencing on page 52.

#Disability benefit is optional

The benefits

Payment of Benefits

If, while the policy is in force, you die, are diagnosed as being terminally or critically ill, or (if disability cover is added) are Totally and Permanently Disabled, the Sum Insured will be paid to you, as directed by you in your application or to your estate. The payment of benefits is subject to the exclusions explained on page 15.

Payment of one type of benefit automatically reduces the Sum Insured under the other types by a corresponding amount.

Death Benefit (standard)

If you die the agreed Sum Insured will be paid.

Terminal Illness Benefit (standard)

Under this benefit where you are diagnosed as being terminally ill and likely to die within 12 months, the death Sum Insured will be paid out early with your agreement. The Sum Insured provided by the Critical Illness Benefit, and if attached Disability Benefit, will be reduced by the amount paid under the Terminal Illness Benefit. The basis on which the Terminal Illness Benefit is paid under this policy is the same as under the Life policies, and is explained on page 4.

Critical Illness Benefit (standard)

Critical Illness definition before policy anniversary preceding age 70

If you are correctly diagnosed with one of the following critical illnesses (as defined) at any time up to the policy anniversary preceding age 70, we will pay the critical illness Sum Insured as a lump sum.

The critical illnesses covered are:

Aplastic Anaemia
Benign Intracranial Tumour
Blindness
Cancer
Cardiomyopathy
Chronic Lung Disease
Coma
Coronary Artery By-Pass Surgery
Coronary Artery Disease
Deafness
Dementia
Diabetes
Encephalitis
Heart Attack
Heart Surgery
Intensive Care
Liver Disease
Loss of Independent Existence
Loss of Speech
Loss of Limbs and/or Sight
Major Burns
Major Head Trauma
Major Organ Transplant
Medically Acquired HIV Infection
Meningitis and/or Meningococcal Disease
Motor Neurone Disease
Multiple Sclerosis
Muscular Dystrophy
Occupationally Acquired HIV Infection
Open Heart Surgery
Out of Hospital Cardiac Arrest
Paralysis
Parkinson's Disease
Pneumonectomy
Primary Pulmonary Hypertension
Renal Failure
Stroke

The definitions of the critical illnesses are contained in the 'Medical Definitions' section of this document, commencing on page 52.

For Coronary Artery Disease the amount payable may be limited in the manner set out under 'Medical Definitions' commencing on page 52.

For Occupationally Acquired HIV Infection and Medically Acquired HIV Infection the Critical Illness Benefit may be excluded where a Cure becomes available as set out under 'Medical Definitions' commencing on page 52.

Critical Illness definition after policy anniversary preceding age 70

If you have been covered under the Critical Illness Benefit and there has not been a claim on the policy, then the Critical Illness Benefit will continue from the policy anniversary preceding age 70 until the expiry of the policy. However from the policy anniversary preceding age 70, the above definitions of critical illness shall cease to apply. Instead, the critical illness Sum Insured will only be payable if you are correctly diagnosed as 'being unable to perform the Activities of Daily Living' (as defined on page 6).

Child Support Benefit (standard)

Where the critical illness Sum Insured is \$100,000 or greater the policy will include the Child Support Benefit at no cost.

Your policy is extended to include \$10,000 death or critical illness cover on the life of all dependant children.

If a dependant child dies or is correctly diagnosed with one of the following critical illnesses (as defined) at any time up to the policy anniversary preceding the dependant child's 18th birthday, we will pay the Child Support Benefit to the owner of the policy. Dependant child means a natural child, a stepchild, an adopted child or a child under the legal guardianship, of the life insured.

MLC Protection – Recovery Money continued

The critical illnesses covered are:

Aplastic Anaemia
Benign Intracranial Tumour
Blindness
Cancer
Cardiomyopathy
Coma
Deafness
Encephalitis
Heart Attack
Intensive Care
Liver Disease
Loss of Limbs and/or Sight
Loss of Speech
Major Burns
Major Head Trauma
Major Organ Transplant
Meningitis and/or Meningococcal Disease
Open Heart Surgery
Out of Hospital Cardiac Arrest
Paralysis
Primary Pulmonary Hypertension
Renal Failure
Stroke

The definitions of the critical illnesses are contained within the 'Medical Definitions' section of this document commencing on page 52.

Upon payment of the Child Support Benefit the cover for that dependant child will cease and no further benefit will be payable under the Child Support Benefit in respect of that dependant child.

Maximum Sum Insured

The maximum level of cover payable under the Child Support Benefit in respect of any one dependant child is \$10,000 in aggregate with us and under any similar policy with any other insurer.

Commencement of cover

The Child Support Benefit in respect of each dependant child will commence on the later of the following events:

- The policy anniversary following the dependant child's 2nd birthday; and
- The commencement of the policy to which the Child Support Benefit is attached.

Termination of cover

The Child Support Benefit in respect of each dependant child will cease on the earliest of the following events:

- The policy anniversary preceding the dependant child's 18th birthday;
- Payment of the Child Support Benefit in respect of the dependant child; and
- The policy to which the Child Support Benefit is attached ends.

Exclusions

No payment will be made if the dependant child dies or the critical illness is diagnosed, or symptoms leading to diagnosis become reasonably apparent, before or within three months of the commencement or reinstatement of the policy.

No payment will be made if the event causing the death or critical illness condition (if applicable) was caused by:

- a congenital condition, or
- an intentional act of the dependant child's parent or guardian, or
- an intentional act of someone who lives with or supervises the dependant child, or
- an intentional act of the policyowner.

This benefit is not available for superannuation policies.

Disability Benefit (optional at additional cost)

By selecting this option, your policy is extended to include disability cover.

If you become Totally and Permanently Disabled (as defined on page 4), the disability Sum Insured will be paid to you as a lump sum.

Once the Disability Benefit is paid, the death cover and critical illness cover both cease, unless the Sum Insured in either case exceeds the Disability Benefit. Where it does, the excess death and critical illness

cover continues upon payment of corresponding premiums.

Occupationally Acquired Hepatitis B and C (optional at additional cost)

By selecting this option your cover is extended to include an additional cover should you be correctly diagnosed with Occupationally Acquired Hepatitis B and C (as defined in the 'Medical Definitions' commencing on page 52). The additional amount will be the lesser of the critical illness Sum Insured or \$500,000.

The maximum age at which the option can be purchased is age 60 next birthday.

This option ceases at the policy anniversary preceding age 70.

Severe Illness Benefit (optional at additional cost)

By selecting this option your policy is extended to include the severe illnesses (as defined below). If you are correctly diagnosed with one of the following severe illnesses (as defined) at any time up to the policy anniversary preceding your 70th birthday we will pay a Severe Illness Benefit as a lump sum.

The severe illnesses covered are:

Breast Cancer – Other
Diabetes – Other
Female Cancer – Other
Major Organ Transplant Waiting List
Male Cancer – Other
Melanoma
Partial Deafness
Partial Loss of Sight and/or Limbs
Prostate Cancer – Other
Severe Burns
Severe Osteoporosis
Severe Rheumatoid Arthritis
Systemic Lupus Erythematosus with Lupus Nephritis

The definitions of the severe illnesses are contained within the 'Medical Definitions' section of this document commencing on page 52.

Sum Insured

The Sum Insured payable under the Severe Illness Benefit is an advance payment of the Critical Illness Benefit. Where the critical illness Sum Insured is \$100,000 or greater you may select any amount up to a maximum of 10% of the critical illness Sum Insured, subject to a minimum amount of \$10,000.

If the critical illness Sum Insured is between \$50,000 and \$100,000, the Severe Illness Benefit (if selected) is \$10,000.

This option is not available where the critical illness Sum Insured is less than \$50,000.

Any payment of the Severe Illness Benefit will reduce the amount of death cover, critical illness cover and, where applicable, the disability cover.

We will pay multiple benefits under the Severe Illness Benefit subject to the following:

- The total of all payments does not exceed the critical illness Sum Insured,
- We will only pay once for each condition covered under the Severe Illness Benefit.

The maximum age at which the option can be purchased is age 60 next birthday.

Exclusions

The Severe Illness Benefit will not be payable if it is shown that you do not have the condition which has been diagnosed.

No payment will be made for Breast Cancer – Other, Female Cancer – Other, Melanoma or Prostate Cancer – Other if the condition is diagnosed, or symptoms leading to diagnosis become reasonably apparent, before or within three months of the commencement or reinstatement of the policy.

Where disability cover applies, the Severe Illness Benefit payable will be reduced by any partial amounts paid under the Disability Benefit, which may reduce the Severe Illness Benefit to nil.

This option ceases at the policy anniversary preceding age 70.

Additional benefits

Each of the following benefits is provided on the terms set out on pages 3 to 7:

Financial Planning Benefit (standard)

Funeral Assistance Benefit (standard)

Accidental Death Benefit (optional at additional cost)

Activities of Daily Living Benefit (optional at additional cost)

Child Critical Illness Benefit (optional at additional cost)

The features

Each of the following features is provided on the terms set out on pages 7 to 9:

Economiser (standard)

Future Insurability (standard)

Business Protection Option (optional at additional cost)

Disability Buy Back Option (optional at additional cost)

Waiver of Premium Option (optional at additional cost)

Note that the Disability Buy Back Option is not available after a Critical Illness Benefit, Terminal Illness Benefit, or Activities of Daily Living Benefit has been paid under this policy.

Future Insurability Critical Illness (standard)

When significant events happen in life, you can increase your critical illness Sum Insured without having to provide further medical evidence.

The critical illness Sum Insured may be increased when:

- You marry
- You divorce
- You have a child or legally adopt one
- Your child starts secondary school
- You take out a mortgage to buy your first home
- You receive an increase in your annual salary of at least 10%.

You must apply for this increase within 30 days of the first renewal date following the defined event. We will require proof of the defined event.

Premium for option increases

Premiums will be based on those rates applicable at the time of exercising a feature increase and will be based upon your age next birthday.

Conditions

You may only increase your critical illness Sum Insured once under this feature in any 12 month period. You may increase the critical illness Sum Insured by \$25,000 or the original Sum Insured, whichever is lower. The maximum total amount by which you can increase your critical illness Sum Insured under this feature over the life of the policy is the lesser of:

- The amount of critical illness Sum Insured under your policy excluding CPI increases and increases effected under this feature; and
- \$1,000,000.

The feature cannot be exercised if at the time of your request:

- You are older than 50 years of age
- You have previously been accepted by us with special conditions affecting the premium rates
- The premiums are being waived under the Waiver of Premium Option, or
- You are currently entitled to make, or have made a claim for a Terminal Illness or Critical Illness Benefit under a policy you currently hold with us.

MLC Protection – Recovery Money continued

This feature is only available where the initial critical illness Sum Insured is \$1,000,000 or less.

In respect of Recovery Money and Flexible Recovery Money the critical illness Sum Insured cannot exceed the amount of death Sum Insured.

For the first six months following an increase in cover under this feature the portion of the Sum Insured increased by the Future Insurability will only be payable in the event of accidental critical illness (caused by violent, accidental, external and visible means).

Critical Illness Buy Back Option (optional at additional cost)

One year after a valid claim form was lodged for which the Critical Illness Benefit was paid, you can purchase an MLC Protection – Life Policy (death only) without providing further medical evidence.

This option can only be exercised within a period of 30 days from the first anniversary of when the valid claim form was lodged for which the Critical Illness Benefit was paid. If your policy includes this option, we will provide cover on the following basis:

- (a) the death Sum Insured may not exceed the Critical Illness Benefit paid; and
- (b) premiums will be charged at the appropriate rate for the then attained age next birthday based on the then current published term insurance rates; and
- (c) any original exclusions or special conditions applicable under this policy will be maintained.

Where the Critical Illness Buy Back Option is exercised in conjunction with the Critical Illness Reinstatement

Option (see below), Indexation (as defined on page 38) will not be available.

The maximum age at which the option can be purchased is age 60 next birthday.

This option ceases at the policy anniversary preceding age 70.

Critical Illness Reinstatement Option (optional at additional cost)

One year after a valid claim form was lodged for which the Critical Illness Benefit was paid, you can reinstate 100% of the critical illness cover without providing further medical evidence. This feature provides critical illness sufferers with a second level of protection and peace of mind.

You can exercise this option within a period of 30 days from the first anniversary of when the valid claim form was lodged for which the Critical Illness Benefit was paid. If your policy includes this option, we will reinstate your critical illness cover on the following basis:

- (a) you do not have to provide further medical evidence; and
- (b) the critical illness Sum Insured must not exceed 100% of the Critical Illness Benefit paid; and
- (c) an additional premium will be charged at the appropriate rate for the then attained age next birthday based on the then current published term insurance rates; and
- (d) indexation will not be available; and
- (e) any original exclusions or special conditions applicable under your Policy will be maintained.

If you are subsequently diagnosed with a critical illness, we will pay a claim under the reinstated cover provided the critical illness event arose after the critical illness cover was reinstated, subject to the following conditions.

We will not pay a claim under the reinstated cover if the critical illness claimed:

- (a) is the same as the original critical illness event; or
- (b) has occurred as a direct or indirect result of the original critical illness event; or
- (c) is a Cardiovascular Related Illness and the original critical illness event was also a Cardiovascular Related Illness; or
- (d) is a Stroke (including Paralysis as a result of a cerebrovascular accident) and the original critical illness event was a Cardiovascular Related Illness.

In the above paragraph, Cardiovascular Related Illness means any of Coronary Artery By-Pass Surgery, Heart Attack, Heart Surgery, Cardiomyopathy, Open Heart Surgery, Out of Hospital Cardiac Arrest, Primary Pulmonary Hypertension (as defined).

This option cannot be exercised where:

- (a) a Disability, Activities of Daily Living, Severe Illness, Occupationally Acquired Hepatitis B and C or Terminal Illness Benefit is paid; or
- (b) a partial benefit is paid for Coronary Artery Disease.

The maximum age at which the option can be purchased is age 60 next birthday.

This option ceases at the policy anniversary preceding age 70.

Additional features

The following additional features are explained on page 38:

- Guaranteed Renewable**
- Indexation Benefit**
- Upgrade Guarantee**
- 24 hour world wide cover**

The following feature is explained on pages 61 to 63.

- Interim Cover**

Level of cover

Minimums

A minimum critical illness Sum Insured of \$10,000 applies.

In addition, minimum premium and premium loadings do apply, refer to page 43.

Maximums

Death Sum Insured: There are no maximum limits in respect of death cover.

Disability Sum Insured: The maximum level of disability cover is \$3,000,000.

Activities of Daily Living Benefit Sum Insured: The maximum level of cover is \$3,000,000, this together with the critical illness Sum Insured may not exceed the death Sum Insured.

Critical Illness Sum Insured: The maximum level of critical illness cover is \$2,000,000 in aggregate with us and under any similar policy with any other insurer. Additional critical illness cover will not be issued in excess of this aggregate limit. The critical illness Sum Insured cannot exceed the amount of death Sum Insured.

The Disability Sum Insured together with the Activities of Daily Living Benefit Sum Insured may not exceed the lesser of \$5,000,000 or the Death Sum Insured.

Exclusions

There are certain exclusions that apply to your policy. Exclusions are circumstances in which we are not required to pay the benefits under the policy.

The Death Benefit is not payable if your death was caused by suicide within 13 months of commencement or reinstatement of the policy. If your death was caused by suicide within 13 months of an increase then the increase is not payable.

No Critical Illness Benefit will be payable in the event of self-inflicted illness or injury.

The Critical Illness Benefit will not be payable if it is shown that you do not have the condition which has been diagnosed.

The Disability Benefit, Activities of Daily Living Benefit and Waiver of Premium Option will not be payable in the event of attempted suicide, self-inflicted illness or injury or participation in insurrection.

No payment will be made for Heart Attack, Cardiomyopathy, Stroke, Benign Intracranial Tumour, Cancer, Heart Surgery, Open Heart Surgery, Coronary Artery By Pass Surgery or Coronary Artery Disease if the condition is diagnosed, or symptoms leading to diagnosis become reasonably apparent, before or within three months of the commencement or reinstatement of the policy.

If any of the above conditions is diagnosed or becomes apparent within three months of an increase in benefits, then the amount of the increase will not be payable.

Payment will be made for any insured events that are independent of any conditions or symptoms

originally diagnosed within the three month period.

Where this Recovery Money policy is to replace an existing similar policy from another insurer, the three month exclusion of payments will not apply where the same medical conditions and procedures have been covered under the policy to be replaced. This will only apply up to the lesser of the Sum Insured under the policy being replaced and the Sum Insured under this policy. It will also only apply where the life to be insured is the same under both policies and where the policy being replaced has been in force for at least three months.

In the event of a claim within the first three months of this policy, evidence of:

- the conditions and procedures covered under the replaced policy;
- the currency of the replaced policy at the Commencement Date of this policy; and
- cancellation of the replaced policy from the previous insurer,

must be provided by the policyowner to enable the three month exclusion of payments to be waived.

Where we agree to replace an existing policy from another insurer, and that policy has been in force for at least 13 months, the 13 month exclusion clause for suicide will not apply up to the sum insured of the policy being replaced but will apply to any amount in excess of this.

MLC Protection – Flexible Recovery Money

MLC Protection – Flexible Recovery Money provides a benefit if you suffer a disability or are diagnosed with one of the critical illnesses covered by the policy. It is an ancillary policy that can only be held in conjunction with an approved MLC Protection – Life policy. The Flexible Recovery Money policy and the Life policy are linked. A benefit payable under one policy will reduce the benefit provided under the other. This policy is not available through the Trust or a superannuation fund administered by NAL.

MLC Protection – Flexible Recovery Money: a snapshot of what this cover includes

	Child Support Benefit	Economiser Option	Financial Planning Benefit	Future Insurability Critical Illness	Guaranteed Renewable	Indexation (CPI) Benefit	Interim Cover	Upgrade Guarantee	Activities of Daily Living Benefit	Business Protection Option	Child Critical Illness Benefit	Critical Illness Buy Back Option	Critical Illness Reinstatement Option	Disability Buy Back Option	Occupationally Acquired Hepatitis B & C	Severe Illness Benefit	Waiver of Premium	Disability (TPD) Benefit Option	Critical Illness Benefit
MLC Protection – Flexible Recovery Money	S	S	S	S	S	S	S	S	O	O	O	O	O	O	O	O	O	OC	OS

S = Standard feature included in basic price

O = Optional feature at additional cost

OC = Optional feature at additional cost, definition changes to Activities of Daily Living definition at the policy anniversary preceding age 65

OS = Optional feature at additional cost, definition changes to Activities of Daily Living definition at the policy anniversary preceding age 70

When you apply for the policy you choose the amount of the lump sum benefit payable under the policy. This lump sum benefit is called the 'Sum Insured'. You can choose different levels of Sum Insured for the critical illness and disability parts of the policy.

For benefits to be payable under this policy, an approved MLC Protection – Life policy must have been in force throughout the period insured by this policy, with a death Sum Insured at least equal to the greater of the critical illness Sum Insured and the aggregate of the disability Sum Insured held under this and the associated Life policy.

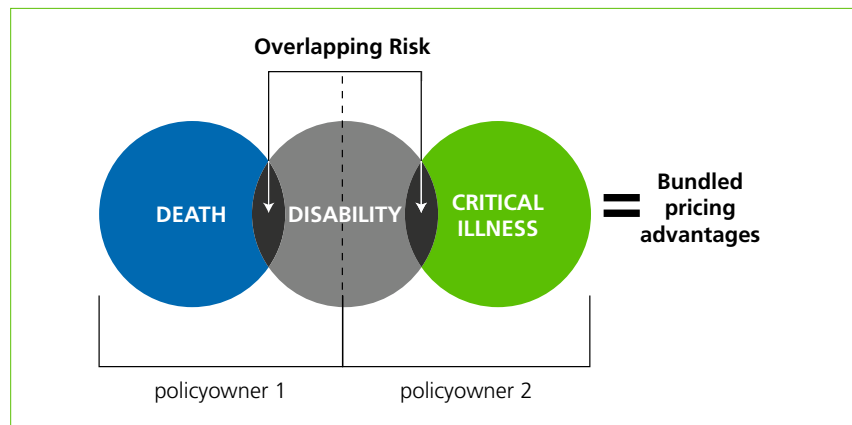
MLC Protection – Flexible Recovery Money is a policy with the option to purchase disability cover, critical illness

cover or both. It is designed to be bundled with the MLC Protection – Life policy.

The flexibility exists in the innovative way we allow the critical illness and/or

disability cover to be owned by a different individual or entity from the death cover.

Two policies are issued, one for death and optional disability cover,



and one for critical illness and/or disability cover. Each policy can have a different owner which can include a superannuation fund (see page 39). However the policies are priced as if they are one combined policy resulting in significant pricing efficiencies.

As the policies are linked, the death cover must be maintained for the critical illness cover to remain in force. A claim for critical illness will reduce the death and disability Sum Insured.

The benefits

Critical Illness Benefit (optional at additional cost)

If a Death Benefit or Terminal Illness Benefit is paid under the associated MLC Protection – Life policy, the Critical Illness Benefit payable under this policy will be reduced by a corresponding amount.

If, while the policy is in force, a Critical Illness Benefit is paid under this policy, the amount of Death Benefit, Terminal Illness Benefit and, if applicable, Disability Benefit payable under the MLC Protection – Life policy will be reduced by a corresponding amount, as explained on page 5.

If, while the policy is in force, a Disability Benefit is paid, the Critical Illness Benefit under this policy will be reduced by the aggregate amounts actually paid under this policy and the associated MLC Protection – Life policy.

Critical Illness definition before policy anniversary preceding age 70

If you are correctly diagnosed with one of the following critical illnesses (as defined) at any time up to policy anniversary preceding age 70, we will pay the critical illness Sum Insured as a lump sum.

The critical illnesses covered are:

Aplastic Anaemia
Benign Intracranial Tumour
Blindness
Cancer
Cardiomyopathy
Chronic Lung Disease
Coma
Coronary Artery By-Pass Surgery
Coronary Artery Disease
Deafness
Dementia
Diabetes
Encephalitis
Heart Attack
Heart Surgery
Intensive Care
Liver Disease
Loss of Independent Existence
Loss of Speech
Loss of Limbs and/or Sight
Major Burns
Major Head Trauma
Major Organ Transplant
Medically Acquired HIV Infection
Meningitis and/or Meningococcal Disease
Motor Neurone Disease
Multiple Sclerosis
Muscular Dystrophy
Occupationally Acquired HIV Infection
Open Heart Surgery
Out of Hospital Cardiac Arrest
Paralysis
Parkinson's Disease
Pneumonectomy
Primary Pulmonary Hypertension
Renal Failure
Stroke

The definitions of the critical illnesses are contained in the 'Medical Definitions' section of this document, commencing on page 52.

For Coronary Artery Disease the amount payable may be limited in the manner set out under 'Medical Definitions' commencing on page 52.

For Occupationally Acquired HIV Infection and Medically Acquired HIV Infection the Critical Illness

Benefit may be excluded where a Cure becomes available as set out under 'Medical Definitions' commencing on page 52.

Critical Illness definition after policy anniversary preceding age 70

If you have been covered under the Critical Illness Benefit and there has not been a claim on the policy, then the Critical Illness Benefit will continue from the policy anniversary preceding age 70 until the expiry of the policy. However from the policy anniversary preceding age 70, the above definitions of critical illness shall cease to apply. Instead, the critical illness Sum Insured will be payable if you are correctly diagnosed as 'being unable to perform the Activities of Daily Living' (as defined on page 6).

Disability Benefit (optional at additional cost)

By selecting this option your benefit is extended to include disability cover.

If you become Totally and Permanently Disabled (as defined on page 4) the disability Sum Insured will be paid to you as a lump sum.

Additional benefits

Each of the following benefits is provided on the terms set out on pages 3 to 13:

Child Support Benefit (standard)

Financial Planning Benefit (standard)

Activities of Daily Living Benefit (optional at additional cost)

Child Critical Illness Benefit (optional at additional cost)

Occupationally Acquired Hepatitis B & C (optional at additional cost)

Severe Illness Benefit (optional at additional cost)

MLC Protection – Flexible Recovery Money continued

The features

Each of the following features is provided on the terms set out on pages 7 to 14.

**Economiser
(standard)**

**Future Insurability Critical Illness
(standard)**

**Business Protection Option
(optional at additional cost)**

**Critical Illness Buy Back Option
(optional at additional cost)**

**Critical Illness Reinstatement Option
(optional at additional cost)**

**Disability Buy Back Option
(optional at additional cost)**

**Waiver of Premium Option
(optional at additional cost)**

Additional features

The following additional features are explained on page 38:

Guaranteed Renewable

Indexation Benefit

Upgrade Guarantee

24 hour world wide cover

The following feature is explained on pages 61 to 63.

Interim Cover

Level of cover

Minimums

The critical Illness Sum Insured selected must be \$0 or at least \$10,000.

The disability Sum Insured selected must be \$0 or at least \$10,000.

In addition minimum premium and premium loadings do apply, refer to page 43.

Maximums

Disability Sum Insured: The maximum level of disability cover is \$3,000,000 and applies in aggregate between this and the MLC Protection - Life Policy. Also, the aggregate of the disability

cover held under this policy and the associated MLC Protection – Life policy cannot exceed the death Sum Insured under the MLC Protection – Life policy.

Activities of Daily Living Benefit: The maximum level of cover is \$3,000,000, this together with the critical illness Sum Insured may not exceed the death Sum Insured.

Also, the aggregate of the disability cover and the Activities of Daily Living cover under this policy and the associated MLC Protection – Life policy cannot exceed the lesser of the death Sum Insured under the associated MLC Protection – Life policy and \$5,000,000.

Critical Illness Sum Insured: The maximum level of critical illness cover is \$2,000,000 in aggregate with us and under any similar policy with any other insurer. Additional critical illness cover will not be issued in excess of this aggregate limit. Further, the critical illness Sum Insured cannot exceed the death Sum Insured under the MLC Protection – Life policy.

Exclusions

There are certain exclusions that apply to your policy. Exclusions are circumstances in which we are not required to pay the benefits under the policy.

The Critical Illness Benefit will not be payable in the event of self-inflicted illness or injury.

The Critical Illness Benefit will not be payable if it is shown that you do not have the condition which has been diagnosed.

The Disability Benefit, Activities of Daily Living Benefit and Waiver of Premium Option will not be payable in the event of attempted suicide, self-inflicted illness or injury or participation in insurrection.

No payment will be made for Heart Attack, Cardiomyopathy, Stroke, Benign Intracranial Tumour, Cancer, Heart Surgery, Open Heart Surgery, Coronary Artery By Pass Surgery or Coronary Artery Disease if the condition is diagnosed, or symptoms leading to diagnosis become reasonably apparent, before or within three months of the commencement or reinstatement of the policy.

If any of the above conditions is diagnosed or becomes apparent within three months of an increase in benefits, then the amount of the increase will not be payable.

Payment will be made for any insured events that are independent of any conditions or symptoms originally diagnosed within the three month period.

Where this Recovery Money policy is to replace an existing similar policy from another insurer, the three month exclusion of payments will not apply where the same medical conditions and procedures have been covered under the policy to be replaced. This will only apply up to the lesser of the Sum Insured under the policy being replaced and the Sum Insured under this policy. It will also only apply where the life to be insured is the same under both policies and where the policy being replaced has been in force for at least three months.

In the event of a claim within the first three months of this policy, evidence of:

- (a) the conditions and procedures covered under the replaced policy;
 - (b) the currency of the replacement policy at the Commencement Date of this policy; and
 - (c) cancellation of the replaced policy from the previous insurer,
- must be provided by the policyowner to enable the three month exclusion of payments to be waived.

MLC Protection – Stand Alone Recovery Money

MLC Protection – Stand Alone Recovery Money provides a benefit if you suffer a disability or you are diagnosed with one of the critical illnesses covered by the policy or both. Unlike the Flexible Recovery Money policy which can only be held in conjunction with an approved MLC Protection – Life policy, the Stand Alone Recovery Money policy can be held separately. If the policy contains the Critical Illness Benefit it is not available through the Trust or a superannuation fund administered by NAL.

MLC Protection – Stand Alone Recovery Money: a snapshot of what this cover includes

	Child Support Benefit	Economiser Option	Financial Planning Benefit	Future Insurability Critical Illness	Guaranteed Renewable	Indexation (CPI) Benefit	Interim Cover	Upgrade Guarantee	Death Benefit	Business Protection Option	Child Critical Illness Benefit	Critical Illness Reinstatement Option	Occupationally Acquired Hepatitis B & C	Severe Illness Benefit	Waiver of Premium	Disability (TPD) Benefit Option	Critical Illness Benefit
MLC Protection – Stand Alone Recovery Money	S	S	S	S	S	S	S	S	SL	O	O	O	O	O	O	OC	OS

S = Standard feature included in basic price

SL = Standard feature included in basic price, benefit limited to \$5,000

O = Optional feature at additional cost

OC = Optional feature at additional cost, definition changes to Activities of Daily Living definition at the policy anniversary preceding age 65

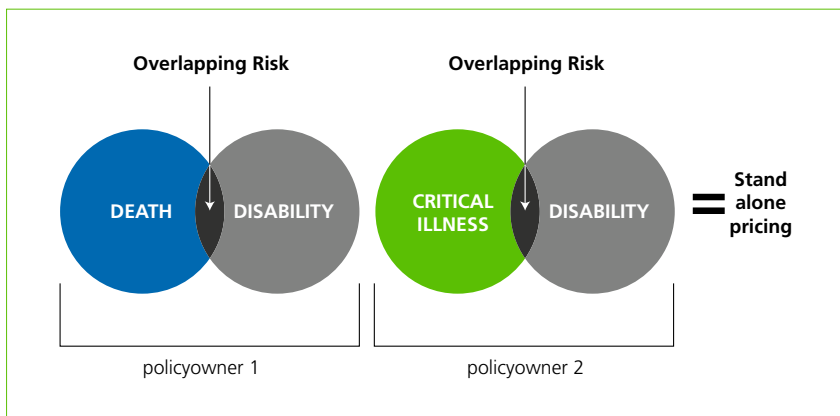
OS = Optional feature at additional cost, definition changes to Activities of Daily Living definition at the policy anniversary preceding age 70

To complete the range of solutions and offer full flexibility, MLC Protection – Stand Alone Recovery Money provides the option to purchase disability cover, critical illness cover or both, which is independent of death and disability held separately.

This is a more expensive way of providing cover because several risks are being covered in both individual contracts resulting in an overlap in the pricing. However it does mean that a claim for this cover will not affect any death and disability cover which is being held separately.

Stand Alone Recovery Money also means insurance can be provided where death and disability cover are already in place with another provider.

When you apply for the policy, you select the amount of the lump sum benefit payable under the policy. This lump sum benefit is called the 'Sum Insured'.



The Critical Illness Benefit will only be paid on correct diagnosis of any one of the listed critical illnesses. Payment of Critical Illness Benefit is based upon the precise definitions shown in the 'Medical Definitions' section commencing on page 52.

MLC Protection – Stand Alone Recovery Money continued

The benefits

Critical Illness Benefit (optional at additional cost)

Critical Illness definition before policy anniversary preceding age 70

If, while the policy is in force, you are correctly diagnosed with one of the following critical illnesses (as defined) at any time up to the policy anniversary preceding age 70, we will pay the critical illness Sum Insured as a lump sum.

The critical illnesses covered are:

Aplastic Anaemia
Benign Intracranial Tumour
Blindness
Cancer
Cardiomyopathy
Chronic Lung Disease
Coma
Coronary Artery By-Pass Surgery
Coronary Artery Disease
Deafness
Dementia
Diabetes
Encephalitis
Heart Attack
Heart Surgery
Intensive Care
Liver Disease
Loss of Independent Existence
Loss of Limbs and/or Sight
Loss of Speech
Major Burns
Major Head Trauma
Major Organ Transplant
Medically Acquired HIV Infection
Meningitis and/or Meningococcal Disease
Motor Neurone Disease
Multiple Sclerosis
Muscular Dystrophy
Occupationally Acquired HIV Infection
Open Heart Surgery
Out of Hospital Cardiac Arrest
Paralysis
Parkinson's Disease
Pneumonectomy
Primary Pulmonary Hypertension
Renal Failure
Stroke

The definitions of the critical illnesses are contained in the 'Medical Definitions' section of this document, commencing on page 52.

For Coronary Artery Disease the amount payable may be limited in the manner set out under 'Medical Definitions' commencing on page 52.

For Occupationally Acquired HIV Infection and Medically Acquired HIV Infection the Critical Illness Benefit may be excluded where a Cure becomes available as set out under 'Medical Definitions' commencing on page 52.

Critical Illness definition after policy anniversary preceding age 70

If you have been covered under the Critical Illness Benefit and there has not been a claim on the policy, then the Critical Illness Benefit will continue from the policy anniversary preceding age 70 until the expiry of the policy. However from the policy anniversary preceding age 70, the above definitions of critical illness shall cease to apply. Instead, the critical illness Sum Insured will be payable if you are correctly diagnosed as 'being unable to perform the Activities of Daily Living' (as defined on page 6).

Once the Critical Illness Benefit is paid, the disability cover will cease, unless the disability Sum Insured exceeds the Critical Illness Benefit. Where it does, the excess disability cover continues upon payment of the corresponding premiums.

Death Benefit (standard)

If you die while the policy is in force we will pay a death benefit of \$5,000 to the policyowner. This benefit is not payable if you die as a result of suicide within 13 months of the commencement or reinstatement of the policy.

Disability Benefit (optional at additional cost)

By selecting this option, your policy will include disability cover.

If you become Totally and Permanently Disabled (as defined on page 4), the disability Sum Insured will be paid to you as a lump sum.

Once the Disability Benefit is paid, the critical illness cover will cease, unless the critical illness Sum Insured exceeds the Disability Benefit. Where it does, the excess critical illness cover continues upon payment of corresponding premiums.

Additional benefits

Each of the following benefits is provided on the terms set out on pages 3 to 13:

**Child Support Benefit
(standard)**

**Financial Planning Benefit
(standard)**

**Child Critical Illness Benefit
(optional at additional cost)**

**Occupationally Acquired
Hepatitis B & C
(optional at additional cost)**

**Severe Illness Benefit
(optional at additional cost)**

The features

Each of the following features is provided on the terms set out on pages 7 to 14:

**Economiser
(standard)**

**Future Insurability Critical Illness
(standard)**

**Business Protection Option
(optional at additional cost)**

**Critical Illness Reinstatement Option
(optional at additional cost)**

**Waiver of Premium Option
(optional at additional cost)**

Additional features

The following additional features are explained on page 38:

Guaranteed Renewable

Indexation Benefit

Upgrade Guarantee

24 hour worldwide cover

The following feature is explained on pages 61 to 63:

Interim Cover

Level of cover

Minimums/Maximums

The critical illness Sum Insured selected must be \$0 or at least \$10,000.

The disability Sum Insured selected must be \$0 or at least \$10,000.

In addition minimum premium and premium loadings do apply, refer to page 43.

Critical Illness Sum Insured:

The maximum level of critical illness cover is \$2,000,000 in aggregate with us and under any similar policy with any other insurer. Additional critical illness cover will not be issued in excess of this aggregate limit.

Disability Sum insured:

The maximum level of disability cover is \$3,000,000.

Exclusions

There are certain exclusions that apply to your policy. Exclusions are circumstances in which we are not required to pay the benefits under the policy.

The Critical Illness Benefit will not be payable in the event of self-inflicted illness or injury.

It will also not be payable if it is shown that you do not have the condition which has been diagnosed.

We will only pay the Critical Illness or Disability Benefit if you live for at least 14 days, and have not been declared either dead or brain dead, after diagnosis of the Critical Illness or Disability.

No payment will be made for Heart Attack, Cardiomyopathy, Stroke, Benign Intracranial Tumour, Cancer, Heart Surgery, Open Heart Surgery, Coronary Artery By Pass Surgery or Coronary Artery Disease if the condition is diagnosed, or symptoms leading to diagnosis become reasonably apparent, before or within three months of the commencement or reinstatement of the policy.

If any of the above conditions is diagnosed or becomes apparent within three months of an increase in benefits, then the amount of the increase will not be payable.

Payment will be made for any insured events that are independent of any conditions or symptoms originally diagnosed within the three month period.

The Disability Benefit will not be payable in the event of attempted suicide, self-inflicted illness or injury or participation in insurrection.

Where this Recovery Money policy is to replace an existing similar policy from another insurer, the three month exclusion of payments will not apply where the same medical conditions and procedures have been covered under the policy to be replaced. This will only apply up to the lesser of the Sum Insured under the policy being replaced and the Sum Insured under this policy. It will also only apply where the life to be insured is the same under both policies and where the policy being replaced has been in force for at least three months.

In the event of a claim within the first three months of this policy, evidence of:

- a) the conditions and procedures covered under the replaced policy;
- b) the currency of the replaced policy at the Commencement Date of this policy; and
- c) cancellation of the replaced policy from the previous insurer,

must be provided by the policyowner to enable the three month exclusion of payments to be waived.

The Death Benefit is not payable if you commit suicide within 13 months of the commencement or reinstatement of the policy.

MLC Protection – Income Gold and MLC Protection – Income Excell

MLC Protection – Income Gold and MLC Protection – Income Excell provide income replacement while you are Totally Disabled or Partially Disabled as a result of either Sickness or Injury. Payments are made until the end of the nominated Benefit Period.

These policies have the same basic structure, however MLC Protection – Income Gold has several additional benefits and features, and cannot be held through a superannuation fund.

Both policies offer you the choice of agreed value or indemnity cover. You have the choice of an agreed monthly Sum Insured (agreed value) or a Sum Insured limited to the lesser of a monthly value nominated by you, and 75% of your average monthly earnings for the 12 months preceding the date of Total Disablement (indemnity). The maximum Sum Insured is limited in the manner described on page 43. The premiums for agreed value and indemnity policies are different and you should discuss with your financial adviser which is the most appropriate for you.

Superannuation policy

With MLC Protection – Income Excell your policy may be held by the trustee of a complying superannuation fund. Holding your policy through a superannuation fund affects the tax treatment of premiums and benefit payments. You should discuss whether this structure is appropriate for you with your financial adviser.

If you choose to obtain insurance cover through a superannuation fund, we

can arrange for your policy to be held in one of three ways:

1. through the MLCS Superannuation Trust ('the Trust'), or
2. through a superannuation fund administered by Navigator Australia Limited ('NAL'), or
3. you can instruct us to issue the policy to the trustee of another complying superannuation fund of your choice.

The trustee of a superannuation fund will not be able to release the Total Disability Benefit or Partial Disability Benefit unless you satisfy the criteria for temporary incapacity under superannuation law.

For details in respect of holding your policy through the Trust, a superannuation fund administered by NAL or another complying superannuation fund, refer to page 39.

Insuring your greatest asset

Many people consider their greatest asset to be their home, contents or in some cases an investment portfolio. The truth is these assets would simply

not exist if the individual did not have a consistent, reliable income.

As well as being necessary for survival, your ability to earn an income is in fact your greatest asset. Just like your house and contents, you should consider insuring this asset against the event of illness or injury.

MLC Protection – Income provides monthly benefit payments to replace a significant portion of your income if you are ill or injured and unable to work.

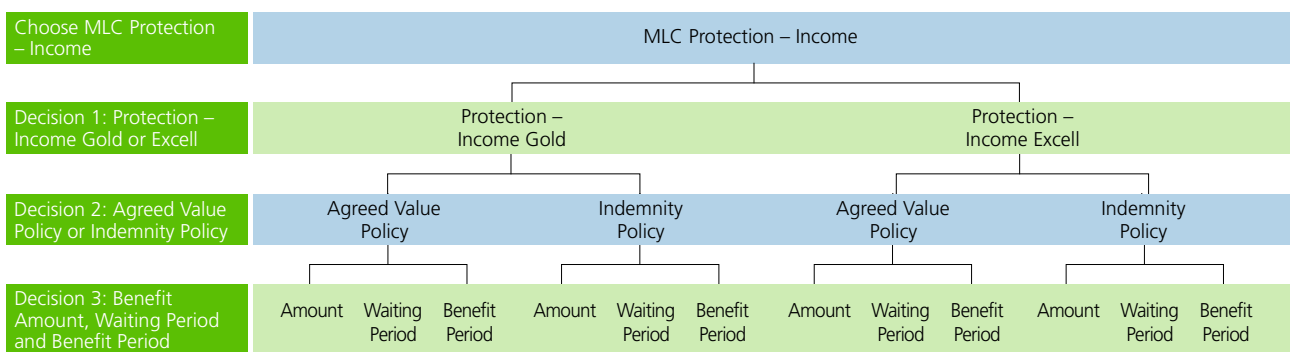
Flexible solutions

The Protection^{first} range of income protection solutions allows you to choose your own combination of cover to meet your personal needs. You select the type of contract you require and the options you want at the same time as having significant control over the premium that you will pay.

By selecting certain options you can limit the premium you pay, or you can maximise the benefits you receive by paying a higher premium.

It is important to discuss your options with your financial adviser to make sure you understand the implications of your decision.

The MLC Income Protection decision process



MLC Protection – Income Gold and MLC Protection – Income Excell: a snapshot of what this cover includes

	Accident Benefit Option	Child Income Benefit	Continuation of Insurance Cover	Critical Conditions Benefit	Death Benefit	Debt Replacement Benefit	Emergency Travel Benefit	Guaranteed Insurability Option	Guaranteed Yearly Renewable	Increasing Claim Benefit	Indexation (CPI) Benefit	Interim Cover	Lump Sum Option	Nursing Care Benefit	Platinum Benefit	Recurrent Claim Benefit	Rehabilitation Expenses Benefit	Rehabilitation Income Benefit	Scheduled Injury Benefit	Spouse Accommodation Benefit	Superannuation Maintenance Benefit	Total & Partial Disability Benefit	Unemployment Waiver	Waiting Period Reduction	Waiver of Premium
MLC Protection – Income Gold	O	S	S	S	S	O	S	O	S	O	S	S	ON	S	O	S	S	S	S	S	O	S	S	S	S
MLC Protection – Income Excell	O	S	S	N	S	N	N	O	S	O	S	S	ON	N	N	S	N	N	S	N	O	S	N	S	S
MLC Protection – Income Excell*	N	N	S	N	S	N	N	O	S	O	S	S	ON	N	N	S	N	N	N	N	O	S	N	S	S

S = Standard feature included in basic price

O = Optional feature at additional cost

ON = Optional feature at no additional cost

N = Not available

* where policy is held in a superannuation fund

When you apply for the policy, you must choose the amount of income replacement payable on Sickness or Injury. This is called the monthly Sum Insured. In addition to selecting the Sum Insured, you must also select a Waiting Period and Benefit Period.

Waiting Period

You must choose a Waiting Period when taking out your policy. The Waiting Period is the period you must wait before benefits become payable.

Your choice of Waiting Period depends on your choice of Benefit Period and the type of premium (ie. stepped or

level). Your financial adviser will be able to assist you with all these choices.

If you choose a two or five year Benefit Period, you have the choice of Waiting Periods of 14 days, 30 days, 60 days, 90 days, and 180 days.

If you choose a Benefit Period to age 60, 65 or 70 years you also have

	Agreed Value	Indemnity
Monthly Sum Insured	When you take out a policy, you nominate a monthly Sum Insured up to a maximum of 75% of your Monthly Earnings (the definition of Monthly Earnings is set out on page 50). You will be paid this benefit if you become Totally Disabled, subject to proof of Monthly Earnings and the limited circumstances under which this may be adjusted, as set out in 'Maximum benefits payable offset' on page 31. For the proportion payable on Partial Disability, refer to page 24.	When you take out a policy, you nominate a monthly Sum Insured up to a maximum of 75% of Monthly Earnings (the definition of Monthly Earnings is set out on page 50). If you are Totally Disabled, subject to the limited circumstances under which this may be adjusted, as set out in 'Maximum benefits payable offset' on page 31, you will be paid the lesser of this amount and 75% of your Pre-Disability Earnings (see the definition of Pre-Disability Earnings on page 51). For the proportion payable on Partial Disability, refer to page 24.

MLC Protection – Income Gold and MLC Protection – Income Excell continued

the choice of Waiting Periods of 365 and 730 days. However if you choose a 365 days or 730 days Waiting Period, the Spouse Accommodation Benefit, Nursing Care Benefit, Scheduled Injury Benefit, Emergency Travel Benefit and Rehabilitation Income Benefit are not available.

Generally speaking, the longer the Waiting Period, the lower the insurance premium.

The Waiting Period commences on the date that you receive advice of Disability from a medical practitioner. In circumstances where it can be substantiated that Disability had begun earlier than the date of receiving advice from a medical practitioner, the date of commencement may be backdated by up to seven days with medical certification.

If you return to full time gainful employment during the Waiting Period for five consecutive days or less, the number of days that you were gainfully employed will be added to the Waiting Period.

If you return to full time gainful employment during the Waiting Period for more than five consecutive days, the Waiting Period begins again from the day after the last day you were gainfully employed. However, if you have an income protection policy with a 730 day Waiting Period as an addition to an existing group income protection cover which has a two year Benefit Period and you return to full time gainful employment during the Waiting Period for 20 consecutive days or less, the number of days that you were gainfully employed will be added to the Waiting Period. If you return to full time gainful employment during the Waiting Period for more than 20 consecutive days, the Waiting Period begins again from the day after the last day you were gainfully employed.

Benefit Period

The Benefit Period is the maximum period of time for which the monthly benefit is payable, while you are Totally or Partially Disabled due to Injury or Sickness.

The Benefit Period commences at the end of the applicable Waiting Period. It continues until the expiry of the Benefit Period selected or the policy anniversary preceding the specified age (whichever occurs first), in accordance with the following table.

Benefit Period	Expiry at policy anniversary preceding age
2 years for Sickness and Injury	65
5 years for Sickness and Injury	65
To age 60 years for Sickness and Injury	60
To age 65 years for Sickness and Injury	65
To age 70 years for Sickness and Injury	70*

*The Benefit Period to age 70 years is only available to people in certain occupational classes and is not available if you hold your policy in a superannuation fund. Where the Benefit Period is to age 70 years, the expiry date of the policy is the policy anniversary preceding age 65 years. However, if the insured is Totally or Partially Disabled at the policy anniversary preceding age 65 then payment of benefits will continue to the policy anniversary preceding age 70 years, or until the insured ceases to be either Totally or Partially Disabled, whichever occurs first.

The benefits

While the policy is in force, we provide the following benefits.

Key terms used in this section are defined on pages 50 to 51; please read those definitions carefully.

Total Disability Benefit (standard)

If, solely as a result of Injury or Sickness, you are Totally Disabled while your policy is in force, we will pay your monthly Sum Insured. Payment will begin to accrue from the first day after the Waiting Period has elapsed, be paid monthly in arrears and continue while you are Totally Disabled up to the cessation of the Benefit Period for any one Injury or Sickness. We will pay one-thirtieth of the monthly Sum Insured for each day of Total Disability.

Partial Disability Benefit (standard)

If you are Partially Disabled, a proportion of the monthly Sum Insured will be paid to you. If you are Disabled for longer than the Waiting Period, we will assess the impact of your Partial Disability on your earning ability.

We will pay a proportion of the Monthly Benefit to the policyowner, at the end of the Waiting Period, due to your Partial Disability only if:

- (i) because of your Partial Disability you have been unable to generate at least 80% of your Pre-Disability Earnings for the duration of the Waiting Period; or
- (ii) your Partial Disability is due to you having suffered a Deemed Disability and at the end of the applicable payment period for Deemed Disability benefits you are still Partially Disabled at the end of the Waiting Period.

If you satisfy one of the above criteria, the proportion we will pay will be:

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

where A is your Pre-Disability Earnings and B is your Monthly Earnings for the month in which Partial Disability is claimed.

If you are Partially Disabled and

- (i) unable to work for more than 10 hours per week, and

(ii) unable to generate more than 20% of your Pre-Disability Earnings, we will pay the full Monthly Benefit.

If part (a) (iii) of the definition of Partial Disability applies, (you are capable of working on a partial basis but you are not working), then we will calculate Monthly Earnings based on what you could reasonably be expected to earn if you were working. We will base this calculation on medical advice (which will include the opinion of your medical practitioner).

If you have suffered a Deemed Disability and at the end of the applicable payment period you are Partially Disabled, the Waiting Period will be deemed to have commenced on the date that you suffered the Deemed Disability, as certified by a medical practitioner.

We will pay the Partial Disability Benefit monthly in arrears. The Partial Disability Benefit will stop at the end of the Benefit Period, or when you cease to be Partially Disabled, whichever occurs first.

Accident Benefit Option (optional at additional cost)

If during the Waiting Period you become Totally Disabled due to Injury for at least three days, you will receive one-thirtieth of the monthly Sum Insured for each day of Total Disability during the Waiting Period, up to a maximum of 90 days.

This option is not available if you select a Waiting Period of more than 90 days.

This benefit is not available if your policy is held in a superannuation fund.

Child Income Benefit (standard)

Your policy is extended to include three times the monthly Sum Insured up to a maximum of \$25,000 on the death or critical illness of all dependant children. This will be paid as a lump sum to the policyowner.

If your dependant child dies or is correctly diagnosed with one of the following critical illnesses (as defined) at any time up to the policy anniversary preceding the child's 18th birthday, we will pay the Child Income Benefit to the owner of the policy. Dependant child means a natural child, a stepchild, an adopted child or a child under the legal guardianship, of the life insured.

The critical illnesses covered are:

Aplastic Anaemia
Benign Intracranial Tumour
Blindness
Cancer
Cardiomyopathy
Coma
Deafness
Encephalitis
Heart Attack
Intensive Care
Liver Disease
Loss of Limbs and/or Sight
Loss of Speech
Major Burns
Major Head Trauma
Major Organ Transplant
Meningitis and/or Meningococcal Disease
Open Heart Surgery
Out of Hospital Cardiac Arrest
Paralysis
Primary Pulmonary Hypertension
Renal Failure
Stroke

The definitions of the critical illnesses are contained within the 'Medical Definitions' section of this document commencing on page 52.

Upon payment of the Child Income Benefit the cover for that dependant child will cease and no further benefit will be payable under the Child Income Benefit in respect of that dependant child.

Maximum Sum Insured

The maximum level of cover payable under the Child Income Benefit in respect of any one dependant child is

three times the monthly Sum Insured subject to a maximum of \$25,000 in aggregate with us and under any similar policy with any other insurer.

Commencement of cover

The Child Income Benefit in respect of each dependant child will commence on the later of the following events:

- The policy anniversary following the dependant child's 2nd birthday; and
- The commencement of the policy to which the Child Income Benefit is attached.

Termination of cover

The Child Income Benefit in respect of each dependant child will cease on the earliest of the following events:

- The policy anniversary preceding the dependant child's 18th birthday;
- Payment of the Child Income Benefit in respect of the dependant child; and
- The policy to which the Child Income Benefit is attached ends.

Exclusions

No payment will be made if the dependant child dies or the critical illness is diagnosed, or symptoms leading to diagnosis become reasonably apparent, before or within three months of the commencement or reinstatement of the policy.

No payment will be made if the event causing the death or critical illness condition (if applicable) was caused by:

- a congenital condition, or
- an intentional act of the dependant child's parent or guardian, or
- an intentional act of someone who lives with or supervises the dependant child, or
- an intentional act of the policyowner.

This benefit is not available for superannuation policies.

MLC Protection – Income Gold and MLC Protection – Income Excell continued

Critical Conditions Benefit (standard for MLC Protection – Income Gold only)

If you are first diagnosed as suffering from one of the conditions listed below after you have purchased the policy, you will be paid the monthly Sum Insured for six months, even if you are working, provided the critical condition is diagnosed by a medical practitioner and is supported by histological and laboratory evidence as appropriate, depending on the circumstances.

Aplastic Anaemia
Benign Intracranial Tumour
Cancer
Cardiomyopathy
Chronic Lung Disease
Coma
Coronary Artery By-Pass Surgery
Coronary Artery Disease
Deafness
Dementia
Diabetes
Encephalitis
Heart Attack
Heart Surgery
Intensive Care
Liver Disease
Loss of Independent Existence
Loss of Speech
Major Burns
Major Head Trauma
Major Organ Transplant
Medically Acquired HIV Infection
Meningitis and/or
Meningococcal Disease
Motor Neurone Disease
Multiple Sclerosis
Muscular Dystrophy
Occupationally Acquired
Hepatitis B & C
Occupationally Acquired HIV Infection
Open Heart Surgery
Out of Hospital Cardiac Arrest
Parkinson's Disease
Pneumonectomy
Primary Pulmonary Hypertension
Renal Failure
Stroke

These critical conditions are defined in the 'Medical Definitions' on page 52.

The Critical Conditions Benefit is payable once for the same type of critical condition until the expiry date of your policy. However it will only be paid for another type of critical condition if you recovered from your prior critical condition, returned to employment and have not been receiving any benefits from this policy for at least six months. You may choose for the benefit to be paid monthly in advance for a total of six months or as a lump sum.

The Waiting Period begins upon the date of diagnosis of the critical condition.

If you are Disabled at the end of the Critical Conditions Benefit Period, you must wait until the Waiting Period expires before Disability Benefits become payable.

The Critical Conditions Benefit will not be paid:

- (a) if Heart Attack, Cardiomyopathy, Stroke, Benign Intracranial Tumour, Cancer, Heart Surgery, Open Heart Surgery, Coronary Artery By-Pass Surgery or Coronary Artery Disease is diagnosed, or symptoms leading to the diagnosis become reasonably apparent within three months of the inception, increase or reinstatement of the policy. If this occurs within three months before an increase in benefits, the increase will not be payable; or
- (b) if it is shown that you do not have the condition which has been diagnosed.

Where this Income Protection policy is to replace an existing similar policy from another insurer, the three month exclusion of payments, as defined in part (a) above, will not apply where the same medical conditions and procedures have been covered under the policy to be replaced. This will only apply up to the lesser of the monthly Sum Insured under the policy being replaced and the monthly Sum Insured under this policy. It will also only apply where the life to be insured is the

same under both policies and where the policy being replaced has been in force for at least three months.

In the event of a claim within the first three months of this policy, evidence of:

- (a) the conditions and procedures covered under the replaced policy;
- (b) the currency of the replacement policy at the Commencement Date of this policy; and
- (c) cancellation of the replaced policy from the previous insurer,

must be provided by the policyowner to enable the three month exclusion of payments to be waived.

The Critical Conditions Benefit will cease on the earlier of the policy expiry or the policy anniversary preceding age 65.

This benefit is not available if your policy is held in a superannuation fund.

Death Benefit (standard)

If you die while you are receiving a benefit from your policy, the Death Benefit will be paid.

The Death Benefit is six times the monthly Sum Insured subject to a maximum of \$60,000 and is paid upon proof of death. This will be paid as a lump sum to the policyowner. Payment of the Death Benefit means that no other benefits are payable.

Debt Replacement Benefit (optional at additional cost for MLC Protection – Income Gold only)

This option provides you with the ability to maintain an income to cover your personal ongoing debt expenses if you are Disabled and is payable in addition to any other benefits (excluding the Death Benefit) payable under the policy.

By selecting this option, you may nominate up to 100% of your Allowable Personal Expenses.

Allowable Personal Expenses consist of:

- Home Mortgage – the percentage share of the minimum monthly mortgage repayments attributable to your contribution to the household income
- Personal Equity or Overdraft facilities
- Personal residential and commercial property investment linked loans
- Personal Motor Vehicle leases and/or loans
- Private School Tuition fees – the percentage share attributable to your contribution to the household income
- Loans in your name, family trust or company for which you are personally liable.

but specifically exclude any expenses for which you are not personally liable or any expenses relating to the running of your business (if applicable).

Payment of Benefits

The Debt Replacement Benefit will be payable in conjunction with the following benefits: Total Disability Benefit, Partial Disability Benefit, Scheduled Injury Benefit, Critical Conditions Benefit, Nursing Care Benefit and Accident Benefit Option.

The benefits will be payable for a maximum of 12 months in respect of any one claim and are restricted to a cumulative total of 24 months over the life of the policy.

The benefit payable will be the lesser of:

- The debt replacement monthly Sum Insured; and
- 1/12th of the Allowable Personal Expenses during the past 12 months immediately preceding Disability.

If you receive a proportion of your monthly Sum Insured, then the Debt Replacement Benefit will be reduced in the same proportion as the monthly Sum Insured.

Debt Replacement Sum Insured

The benefit is only available if your aggregate Monthly Earnings for the preceding 12 months are at least \$295,000 and you have, or are applying for, death cover with us of at least \$1,000,000, and the Benefit Period selected is to age 60, 65 or 70.

The minimum monthly debt replacement Sum Insured under this benefit is \$1,000.

The maximum monthly debt replacement Sum Insured under this benefit is \$16,000.

If you include the Debt Replacement Benefit, the total of the Debt Replacement Benefit, monthly Sum Insured and the Superannuation Maintenance Benefit cannot exceed \$40,000.

Where you have an MLC Income Protection – Business Expenses policy in conjunction with this policy the total of the benefits under the Superannuation Maintenance Benefit, monthly Sum Insured, Debt Replacement Benefit and the MLC Income Protection – Business Expenses policy cannot exceed \$70,000.

The maximum age at which this option can be purchased is 55 next birthday. The option ceases at the policy anniversary proceeding age 60.

Cessation of benefits

The payment of the Debt Replacement Benefit ceases on the earliest of the following:

- 12 months benefits have been paid in respect of any one claim;
- 24 months cumulative benefits have been paid in respect of all claims;
- the date your Disability ceases;
- you die;
- the Expiry Date as shown on your policy schedule; and
- the termination of the policy.

This benefit is not available if your policy is held in a superannuation fund.

Emergency Travel Benefit (standard for MLC Protection – Income Gold only)

If, as a result of an Injury or Sickness, you require emergency transportation in an air, sea or land ambulance while you are outside Australia, we may, at our discretion, refund the costs of emergency transportation within the country where the Injury or Sickness occurred.

If you become Totally Disabled while you are outside Australia and remain so for more than 30 days, then if Disability continues, and you choose to return to Australia, we will reimburse you the cost of a single economy airfare by the most direct route on a recognised airline.

This benefit is limited to a maximum of three times the monthly Sum Insured and is payable only once in any 12 month period. Emergency Travel Benefits are not payable on costs for which you are insured or entitled to seek reimbursement from another source.

This benefit is not available if your policy is held in a superannuation fund.

Nursing Care Benefit (standard for MLC Protection – Income Gold only)

During the Waiting Period if you are Totally Disabled and confined to bed and a doctor certifies that you require the continuing care of a registered nurse, other than an immediate family member, for a period of at least three days, we will pay an amount of one-thirtieth of the monthly Sum Insured for each day of confinement. This will commence from the first day of such care, until the end of the Waiting Period, when you are no longer confined to bed, or you no longer require the care of a registered nurse or for a maximum of 90 days, whichever first occurs.

This benefit is not available if your policy is held in a superannuation fund.

MLC Protection – Income Gold and MLC Protection – Income Excell continued

Platinum Benefit (optional at additional cost for MLC Protection – Income Gold only)

If you purchase the Platinum Benefit then any Critical Condition Benefit or a Nursing Care Benefit payable to you will be increased by one third. If you die when you are receiving a Platinum Benefit, the Death Benefit is determined using this increased monthly benefit.

This benefit is not available if you select a Waiting Period of more than 180 days.

This benefit is not available if your policy is held in a superannuation fund.

Rehabilitation Expenses Benefit (standard for MLC Protection – Income Gold only)

Should you need to undergo a formal rehabilitation course while you are Totally Disabled or require special equipment to assist you to return to work or live at home, we will pay for such extraordinary expenses that you incur up to an amount equal to six times the monthly Sum Insured.

This benefit is not available if your policy is held in a superannuation fund.

Rehabilitation Income Benefit (standard for MLC Protection – Income Gold only)

When you are Totally Disabled and you choose to engage in rehabilitative employment we will increase the Total Disability Benefit by 50%. This will be paid while rehabilitative employment continues for up to 12 months for any one period of disability.

This benefit is not available if your policy is held in a superannuation fund.

Scheduled Injury Benefit (standard)

If you sustain any of the following injuries, we will pay you a Scheduled Injury Benefit even if you are working. When more than one of these injuries occurs at the same time, you will be paid for the one that gives you the greatest benefit.

If we accept your claim, the Scheduled Injury Benefit is payable from the date we received a valid claim form verifying the injury. You can choose to receive the Scheduled Injury Benefit as either:

1. a lump sum benefit, calculated by multiplying your monthly Sum Insured by the payment period in the table below or the number of months until the expiry of your Benefit Period, whichever is less; or
2. a monthly benefit equal to your monthly Sum Insured, payable for the number of months shown in the table below or until the expiry of your Benefit Period, whichever occurs first.

Total and Permanent Loss of	Payment period (months)
Use of your legs or your legs and arms due to paralysis	60
Both feet or both hands or sight in both eyes	24
Any combination of two of a hand, a foot and sight in one eye	24
One leg or one arm	18
One hand or one foot or sight in one eye	12
The thumb and index finger of the same hand	6

Fracture of the	Payment period (months)
Thigh	3
Pelvis	3
Skull (except bones of face or nose)	2
Upper arm	2
Shoulder bone	2
Jaw	2
Leg (excluding ankle)	2
Knee cap	2
Forearm (above the wrist)	1½
Collarbone	1½

If you are Disabled at the end of the payment period, you must wait until your Waiting Period expires before Disability benefits become payable. Eligibility to be paid Disability benefits is determined under the relevant conditions applying to Disability benefits.

This benefit is not available if your policy is held in a superannuation fund.

Spouse Accommodation Benefit (standard for MLC Protection – Income Gold only)

If your spouse, partner or close relative needs accommodation more than 100 km from your home, so that he or she can be close to where you are hospitalised during a period of Total Disability lasting more than three days, we will reimburse the cost of the accommodation, less amounts that are reimbursed from another source, to a maximum of one-thirtieth of the monthly Sum Insured or \$250.00 per day for a maximum of 30 days.

This benefit is not available if your policy is held in a superannuation fund.

Superannuation Maintenance Benefit (optional at additional cost)

This option will allow you to maintain your superannuation contributions

during a period of Disability. The Superannuation Maintenance Benefit is the amount that we will pay out of your insurance in your name to your nominated superannuation fund as a personal contribution by you during any period of Total or Partial Disability.

You can insure up to 100% of your superannuation contributions made by you or your employer in the 12 months preceding the application, subject to a minimum of 5% of your gross Monthly Earnings and a maximum of 15% of your gross Monthly Earnings.

Should you select this benefit, the amount of the superannuation Maintenance Benefit will not be included as income for the purposes of determining your monthly Sum Insured under this policy. That is, your monthly Sum Insured will be based on your Monthly Earnings after deduction of your Superannuation Maintenance Benefit.

If you and your employer combined contribute at a rate in excess of 15% to your superannuation fund the excess amount over 15% paid by us may be included as income for the purposes of determining your monthly Sum Insured.

If you include the Superannuation Maintenance Benefit, this amount together with the monthly Sum Insured will be restricted to the maximum monthly Sum Insured of \$30,000.

The Superannuation Maintenance Benefit, when selected, is payable in respect of the following benefits: Total Disability Benefit, Partial Disability Benefit, Scheduled Injury Benefit, Critical Conditions Benefit, Nursing Care Benefit and Accident Benefit Option.

If you receive a proportion of your monthly Sum Insured, then the Superannuation Maintenance Benefit will be reduced in the same proportion as the monthly Sum Insured.

We will pay the Superannuation Maintenance Benefit directly to your nominated superannuation fund only while you are eligible to make personal contributions to superannuation. The Superannuation Maintenance Benefit will only be payable in circumstances permitted by the superannuation and taxation legislation. The superannuation fund must be a regulated superannuation fund or retirement savings account.

In the event of a claim, details of your superannuation fund or retirement savings account will need to be provided to enable payment of the benefit.

Once selected and should a claim be made you cannot convert the Superannuation Maintenance Benefit to any other type of benefit. It will be paid while you continue to be entitled to benefits under the policy. The Superannuation Maintenance Benefit cannot be cancelled or removed while you are receiving benefits under the policy.

The features

While the policy is in force, we provide the following features.

Key terms used in this section are defined on pages 50 to 51; please read those definitions carefully.

Guaranteed Insurability Option (optional at additional cost)

This option provides for an opportunity to increase your benefit up to 15% every three years without having to provide further medical evidence. Up to six option dates are available to age 50 next birthday.

Increasing Claim Benefit (optional at additional cost)

After you have been receiving a benefit for 12 months, the amount of the benefit will be increased by the increase in the Consumer Price Index.

Lump Sum Option (option at no additional cost)

If you select this option the Lump Sum Option provides you with the flexibility to receive your benefits as a lump sum amount if you are totally and permanently disabled.

This option may only be selected where the Benefit Period selected is to age 65.

Under this option if you meet the definition of Total and Permanent Disability, you may choose to receive a lump sum benefit instead of your monthly Sum Insured. Payment of the Lump Sum Option means that no other benefits are payable from the policy.

When you receive your monthly Sum Insured it is generally treated as assessable income and therefore taxable for income tax purposes, however payment of the Lump Sum Option would be treated in the same manner as the Total and Permanent Disability or Disability benefits as defined on pages 45 and 46 under the section relating to Taxation.

Where you select this option a portion of your premium will not be eligible for a tax deduction. See page 45.

The benefit payable under the Lump Sum Option will be the lesser of

- \$2,500,000 and
- a multiple of the monthly sum insured, where the multiple is:
 - Under age 40 multiple 180
 - Age 40 to 44 multiple 156
 - Age 45 to 49 multiple 132
 - Age 50 to 55 multiple 108
 - Age 56 and above multiply by number of complete months to benefit expiry.

If you are eligible to receive a lump sum benefit under the Lump Sum Option, we will use the multiple applicable at the date we determine that you meet the definition of Total and Permanently Disabled and not the date the request was received.

MLC Protection – Income Gold and MLC Protection – Income Excell continued

For the purposes of this option the definition of Total and Permanent Disability means either

- (a) you have suffered total and irrecoverable loss of the:
 - (i) sight of both eyes, or
 - (ii) use of two limbs (where a limb is defined as one whole hand or one whole foot), or
 - (iii) sight of one eye and the use of one limb; or
- (b) you have been unable to perform your own occupation for an uninterrupted period of at least three months due to Sickness or Injury and we believe, after consideration of medical and any other evidence, you are so disabled that you are unlikely ever to be able to perform your own occupation or other occupation for which you are suited by education training or experience which would pay remuneration at a rate greater than 25% of your earnings during your last 12 consecutive months of work, or
- (c) as a result of Sickness or Injury you are totally and permanently unable to perform at least two of the following five 'Activities of Daily Living':
 - (i) bathing and showering
 - (ii) dressing and undressing
 - (iii) eating and drinking
 - (iv) using a toilet to maintain personal hygiene
 - (v) moving from place to place by walking, wheelchair or with assistance of a walking aid.

To be eligible to exercise the Lump Sum Option you must:

1. Have selected the Lump Sum Option when you took out your policy; and
2. Have received monthly Total Disability benefits for a period of at least 24 continuous months since your Total Disability commenced and remain eligible for ongoing Total Disability benefits; and

3. Send us a written request to exercise the Lump Sum Option; and
4. Meet the definition of Total and Permanent Disability as above.

The Lump Sum Option once it has been selected cannot be cancelled.

Exclusions

The Lump Sum Option will not be payable if, in our opinion, you are diagnosed as terminally ill and likely to die within 12 months. A medical practitioner nominated by us will need to provide specified information about the nature of your illness or injury.

Recurrent Claim Benefit (standard)

If your Benefit Period is to age 60, 65 or 70 and you suffer a Total or Partial Disability within 12 months after the end of a Disability claim from the same or related causes, the Waiting Period will not be applied again and all periods of Disability will be considered part of the same Benefit Period. For all other Benefit Periods this will apply where the related disablement occurs within six months.

Unemployment Waiver (standard for MLC Protection – Income Gold only)

After this policy has been in force for six months, if you involuntarily become unemployed and register with Centrelink or a recognised employment agency we will waive premiums for the duration of your unemployment up to a cumulative maximum of 12 months during the life of the policy.

This benefit is not available if your policy is held in a superannuation fund.

Waiting Period Reduction (standard)

If you apply for an income protection policy with a 730 day Waiting Period as an addition to an existing group income protection cover which has a two year Benefit Period, and you notify

us that you have that group income protection with a two year Benefit Period, we will allow you to reduce your Waiting Period without the need to supply further medical evidence in the event that your group income protection cover ceases.

You can apply to reduce your Waiting Period from 730 days to one of these three options:

- 90 days, 180 days or 365 days.

To reduce your Waiting Period under this feature, you must apply in writing within 30 days of your group income protection cover ceasing. The reduced Waiting Period and applicable premium will take effect from your next premium due date following the change of the Waiting Period.

This is only available if you have an income protection policy with a 730 day Waiting Period with us, and no benefits are payable under this policy or the group income protection policy when you make your application to reduce your Waiting Period.

Upon application to reduce your Waiting Period, the group income protection policy must be in force and you must be ineligible to exercise any continuation or similar option under that policy and you must not have exercised any such option.

The group income protection policy under which you are insured must be held by a trustee of a superannuation fund of which you were a standard employer-sponsored member in terms of the Superannuation Industry (Supervision) Act.

Waiver of Premium (standard)

After you have been Disabled for longer than the Waiting Period, we will waive all premiums payable under your policy for the period you continue to receive either the Partial or Total Disability Benefit.

Additional features

The following additional features are explained on page 38:

- Guaranteed Renewable
- Indexation Benefit
- Upgrade Guarantee
- 24 hour world wide cover

The following feature is explained on pages 61 to 63.

- Interim Cover

Matters affecting payment of benefits

Unemployment

If you are unemployed, or on maternity or paternity leave, for more than 12 months immediately before becoming Totally Disabled, then paragraph (a) in the definitions of 'Total Disability' set out on page 51 is replaced by 'you are unable to perform any occupation for which you are reasonably suited by education, training or experience.' If you are on sabbatical leave or study leave from your employer or long service leave this will not be considered as unemployment.

Maximum benefits payable offset

The maximum Total Disability Benefit and Partial Disability Benefit payable under the policy are reduced in certain circumstances.

If you hold your policy in a superannuation fund, in addition to the offsets below there may be circumstances where the trustee may not be able to pass the benefits to you (see page 40).

For Agreed Value Policies Only

If you have an agreed value policy, the maximum amount payable under the Total Disability Benefit and Partial Disability Benefit will be reduced if:

- (i) you are eligible to receive benefits from a pre-existing disability insurance or salary continuance policy from us or any other insurer which you had not disclosed when applying for this policy; or
- (ii) the occupation class shown on your policy schedule is not AAA, MP or LP and a workers compensation payment or other legislated payment is received in respect of loss of income and in calculating the payment the relevant tribunal or authority did not or could not take into account entitlements under this policy.

In these circumstances:

- (i) your Total Disability Benefit may be reduced so that it, together with the aggregate of those monies, does not exceed 75% of your Pre-Disability Earnings;
- (ii) if a payment is a lump sum, it will be converted to income on the basis of 1% of the lump sum for each month that a benefit is paid to you for a maximum of seven years, and the maximum benefit will be calculated taking this figure into account; and
- (iii) your Partial Disability Benefit may be reduced so that the total of your Monthly Earnings and your monthly Partial Disability Benefit (as limited by this condition) is not greater than 100% of your Pre-Disability Earnings.

Your benefit will not be affected by any amounts you receive from:

- (i) lump sum or income benefits under other insurance policies, except as described above; or
- (ii) lump sum or income benefits under any retirement or superannuation fund (including government and statutory funds), provided that if these policies or funds existed at the time of the policy commencement date or its reinstatement, all details were fully disclosed.

When your Total Disability Benefit or Partial Disability Benefit is reduced in accordance with this condition, a proportionate refund of premiums paid will be made. The refund will be:

$$A \times B \times C$$

where: 'A' is the percentage reduction in the benefit; and 'B' is your average monthly premium over the 12 months prior to Total Disability; and 'C' is the lesser of the number of months your policy was in force before your claim started and 12.

For Indemnity Policies Only

If you have an indemnity policy, the maximum amount payable under the Total Disability Benefit and Partial Disability Benefit will be reduced if:

- (i) you are eligible to receive benefits from a pre-existing disability insurance or salary continuance policy from us or any other insurer which you had not disclosed when applying for this policy; or
- (ii) the occupation class shown on your policy schedule is not AAA, MP or LP and you are eligible to receive any income provided by or arranged by an employer, partnership or business including sick leave; or
- (iii) the occupation class shown on your policy schedule is not AAA, MP or LP and a workers compensation payment or other legislated payment is received in respect of loss of income and in calculating the payment the relevant tribunal or authority did not or could not take into account entitlements under this policy.

In these circumstances:

- (i) your Total Disability Benefit may be reduced so that it, together with the aggregate of those monies, does not exceed 75% of your Pre-Disability Earnings;
- (ii) if a payment is a lump sum, it will be converted to income on the basis of 1% of the lump sum for

MLC Protection – Income Gold and MLC Protection – Income Excell continued

each month that a benefit is paid to you for a maximum of 7 years, and the maximum benefit will be calculated taking this figure into account; and

- (iii) your Partial Disability Benefit may be reduced so that the total of your Monthly Earnings and your monthly Partial Disability Benefit (as limited by this condition) is not greater than 100% of your Pre-Disability Earnings.

Your benefit will not be affected by any amounts you receive from:

- (i) lump sum or income benefits under other insurance policies, except as described above; or
- (ii) lump sum or income benefits under any retirement or superannuation fund (including government and statutory funds), provided that if these policies or funds existed at the time of the policy commencement date or its reinstatement, all details were fully disclosed.

Concurrent benefits

Only one of the Total Disability Benefit, Partial Disability Benefit, Critical Conditions Benefit, Nursing Care Benefit, Accident Benefit or Scheduled Injury Benefit is payable at any one time.

In the event that you are entitled to more than one Benefit the Benefit that results in the greater Benefit amount will be payable.

Payment of benefits

Benefits are payable to you monthly in arrears except for the Scheduled Injury Benefit and the Critical Conditions Benefit which are payable in advance. Benefits for periods of less than one month will be paid pro rata based on a 30 day month.

Continuation of insurance cover

If at the policy expiry you are not Disabled you will have the option to apply to us for an insurance policy

with a Daily Living Benefit for the lesser of the monthly Sum Insured at policy expiry or \$5,000 (or such other amount as advised by us from time to time) without the requirement to provide any medical evidence.

Making a claim

Notice of claim

Written notice of a claim for a Disability Benefit must be given to us within 30 days of you becoming Disabled. We will then send you the necessary claim form.

You and your doctor must complete the claim form and return it to us within 60 days of the beginning of a period of Disability for which benefits are being claimed. You will be responsible for any costs incurred in completing the claim form.

No benefit will be payable in respect of any period more than 60 days prior to us receiving the claim form or any progress claim form we may issue, unless your Disability is such as to prevent you from informing us within the 60 day period.

Level of cover

Minimum Sum Insured

\$1,000 per month.

Maximum Sum Insured

75% of first \$320,000 p.a. of gross income after Business Expenses, and

50% of gross income p.a. after Business Expenses thereafter.

Subject to a maximum Sum Insured of \$30,000 per month.

Termination of policy

Your policy terminates on the earliest of:

- the Expiry Date shown on the schedule, or
- the death of the life insured, or
- when we receive your written request for cancellation, or

- the date of cancellation of your policy, if you fail to pay premiums when due (see page 44).

Where the Benefit Period to age 70 has been chosen, the policy terminates at the policy anniversary prior to age 65, but claim payments may continue past that date, as explained on page 24.

Exclusions

There are certain exclusions that apply to your policy. Exclusions are circumstances in which we are not required to pay the benefits under the policy.

The policy does not apply to or cover any Disability caused by:

- (a) war, or an act of war; or
- (b) intentional self injury, or attempted suicide; or
- (c) pregnancy, childbirth or miscarriage unless Disability continues for more than three months after the end of the pregnancy. When this occurs the date of Disability will be taken as being the date of the end of the pregnancy; or
- (d) your participation in a criminal activity or your incarceration.

In addition, regardless of whether or not there is a connection between your Disability and your incarceration, benefits will not be paid in relation to any period during which you are incarcerated.

Criminal activity means any activity giving rise to your conviction and incarceration. Incarceration means confinement in a jail of any description (including a prison farm or remand centre).

MLC Protection – Income Daily Living

MLC Protection – Income Daily Living provides income replacement while you are Substantially Disabled as a result of either Sickness or Injury. Payments are made until the end of the chosen Benefit Period. This policy cannot be held through a superannuation fund.

MLC Protection – Income Daily Living: a snapshot of what this cover includes

	Child Income Benefit	Critical Conditions Benefit	Daily Living Benefit	Death Benefit	Guaranteed Renewable	Indexation (CPI) Benefit	Interim Cover	Recurrent Claim Benefit	Waiver of Premium
MLC Protection – Income Daily Living	S	S	S	S	S	S	S	S	S

S = Standard feature included in basic price

Monthly Sum Insured

When you take out a policy, you nominate a monthly Sum Insured up to the greater of \$3,000 or a maximum of 75% of your Monthly Earnings (the definition of Monthly Earnings is set out on page 50). You will be paid this benefit if you become Substantially Disabled, subject to proof of Monthly Earnings and the limited circumstances under which this may be adjusted, as set out in 'Maximum benefits payable offset' on page 34.

When you apply for the policy, you must choose the amount of income replacement payable on Sickness or Injury. This is called the monthly Sum Insured. In addition to selecting the Sum Insured, you must also select a Waiting Period and Benefit Period.

Waiting Period

You must choose a Waiting Period when taking out your policy. The Waiting Period is the period you must wait before benefits become payable.

Your choice of Waiting Period depends on your choice of Benefit Period. Your financial adviser will be able to assist you with this choice.

If you choose a two year Benefit Period, you have the choice of Waiting Periods of 30 days, 60 days, 90 days, and 180 days.

If you choose a Benefit Period to age 65 years you also have the choice of Waiting Periods of 365 and 730 days.

Generally speaking, the longer the Waiting Period, the lower the insurance premium.

The Waiting Period commences on the date that you receive advice of Substantial Disability from a medical practitioner.

In circumstances where it can be substantiated that Substantial Disability had begun earlier than the date of receiving advice from a medical practitioner, the date of commencement may be backdated by up to seven days with medical certification.

Benefit Period

The Benefit Period is the maximum period of time for which the monthly benefit is payable, while you are Substantially Disabled due to Injury or Sickness.

MLC Protection – Income Daily Living continued

The Benefit Period commences at the end of the applicable Waiting Period. It continues until the expiry of the Benefit Period selected or the policy anniversary preceding the specified age (whichever occurs first), in accordance with the following table.

Benefit Period	Expiry at policy anniversary preceding age
2 years for Sickness and Injury	70
To age 65 years for Sickness and Injury	65

The benefits

While the policy is in force, we provide the following benefits.

Key terms used in this section are defined on pages 50 and 51; please read those definitions carefully.

Daily Living Benefit (standard)

If, solely as a result of Injury or Sickness, you are Substantially Disabled while your policy is in force, we will pay your monthly Sum Insured. Payment will start from the first day after the Waiting Period has elapsed and continue while you are Substantially Disabled up to the cessation of the Benefit Period for any one Injury or Sickness. We will pay one-thirtieth of the monthly Sum Insured for each day of Substantial Disability.

Additional benefits

Each of the following benefits is provided on the terms set out on pages 24 to 29:

Child Income Benefit (standard)

Critical Conditions Benefit (standard)

Death Benefit (standard)

The features

While the policy is in force, we provide the following features on the terms set out on page 30.

Recurrent Claim Benefit (standard)

Waiver of Premium (standard)

Additional features

The following additional features are explained on page 38:

Guaranteed Renewable

Indexation Benefit

Upgrade Guarantee

24 hour world wide cover

Additional Features

The following feature is explained on pages 61 to 63.

Interim Cover

Matters affecting payment of benefits

Maximum benefits payable offset

The maximum Daily Living Benefit under the policy may be reduced in certain circumstances.

The maximum amount payable under the Daily Living Benefit will be reduced if:

- (i) you are eligible to receive benefits from a pre-existing disability insurance or salary continuance policy from us or any other insurer which you had not disclosed when applying for this policy; or
- (ii) you are eligible to receive any income provided by or arranged by an employer, partnership or business including sick leave; or
- (iii) a workers compensation payment or other legislated payment is received in respect of loss of income and in calculating the payment the relevant tribunal

or authority did not or could not take into account entitlements under this policy.

In these circumstances:

- (i) your Daily Living Benefit may be reduced so that it, together with the aggregate of those monies, does not exceed 75% of Your Pre-Disability Earnings; and
- (ii) if a payment is a lump sum, it will be converted to income on the basis of 1% of the lump sum for each month that a benefit is paid to you for a maximum of 7 years, and the maximum benefit will be calculated taking this figure into account.

Your benefit will not be affected by any amounts you receive from:

- (i) lump sum or income benefits under other insurance policies, except as described above; or
- (ii) lump sum or income benefits under any retirement or superannuation fund (including government and statutory funds), provided that if these policies or funds existed at the time of the policy commencement date or its reinstatement, all details were fully disclosed.

Payment of benefits

Benefits are payable to you monthly in arrears. Benefits for periods of less than one month will be paid pro rata based on a 30 day month.

Making a claim

Notice of claim

Written notice of a claim for a Daily Living Benefit must be given to us within 30 days of you becoming Substantially Disabled. We will then send you the necessary claim form.

You and your doctor must complete the claim form and return it to us within 60 days of the beginning of a period of Substantial Disability for which benefits are being claimed.

You will be responsible for any costs incurred in completing the claim form.

No benefit will be payable in respect of any period more than 60 days prior to us receiving the claim form or any progress claim form we may issue, unless your being Substantially Disabled is such as to prevent you from informing us within the 60 day period.

Level of cover

Minimum Sum Insured

\$1,000 per month.

Maximum Sum Insured

The greater of \$3,000 or 75% of first \$250,000 p.a. of gross income after Business Expenses, subject to a maximum Sum Insured of \$5,000 per month.

Termination of policy

Your policy terminates on the earliest of:

- the Expiry Date shown on the schedule, or
- the death of the life insured, or
- when we receive your written request for cancellation, or
- the date of cancellation of your policy, if you fail to pay premiums when due (see page 44).

Exclusions

There are certain exclusions that apply to your policy. Exclusions are circumstances in which we are not required to pay the benefits under the policy.

The policy does not apply to or cover Substantial Disability caused by:

- (a) war, or an act of war; or
- (b) intentional self injury, or attempted suicide; or
- (c) pregnancy, childbirth or miscarriage unless Substantial Disability continues for more than three months after the end of the pregnancy. When this occurs the date of Substantial Disability will be taken as being the date of the end of the pregnancy; or
- (d) your participation in a criminal activity or your incarceration.

In addition, regardless of whether or not there is a connection between your Substantial Disability and your incarceration, benefits will not be paid in relation to any period during which you are incarcerated.

Criminal activity means any activity giving rise to your conviction and incarceration. Incarceration means confinement in a jail of any description (including a prison farm or remand centre).

MLC Protection – Income Business Expenses

MLC Protection – Income Business Expenses provides you with income cover for your business expenses if you are disabled. If you are unable to work because of a Sickness or Injury you will receive a monthly benefit for up to one year after the waiting period for any one claim. This policy cannot be held through a superannuation fund.

MLC Protection – Income Business Expenses: a snapshot of what this cover includes

	Death Benefit	Guaranteed Renewable	Indexation (CPI) Benefit	Interim Cover	Recurrent Claim Benefit	Total & Partial Disability Benefit	Waiver of Premium
MLC Protection – Income Business Expenses	S	S	S	S	S	S	S

S = Standard feature included in basic price

When you apply for the policy, you choose the amount of income replacement you require. This is called the monthly Sum Insured. In addition to selecting the monthly Sum Insured, you must also select a Waiting Period.

Monthly Benefit

When you take out a policy, you nominate a monthly Sum Insured, which may be up to 100% of your Allowable Business Expenses listed in your application.

Waiting Period

You must choose a Waiting Period when taking out the policy. The Waiting Period is the period you must wait before benefits become payable. You can choose a Waiting Period of 14 or 30 days.

Benefit Period

The Benefit Period is the maximum period of time for which the monthly benefit is payable, while you are

Totally or Partially Disabled due to Sickness or Injury.

The Benefit Period commences at the end of the applicable Waiting Period and is payable for a maximum of 12 months.

Extension of Benefit Period

If Total Disability Benefits have been paid for a period of 12 months, the Benefit Period may be extended if the total amount paid is less than 12 times the monthly Sum Insured. The period of extension will be:

- for 12 months; or
- until Total Disability ceases; or
- until the total amount paid equals 12 times the monthly Sum Insured; or
- until the Expiry Date as shown on your policy;

whichever occurs first.

The benefits

While the policy is in force, we provide the following benefits.

Key terms used in this section are defined on pages 50 and 51; please read those definitions carefully.

Total Disability Benefit (standard)

If you are Totally Disabled, we will pay you a monthly Total Disability Benefit equal to the Allowable Business Expenses listed in your application that are actually incurred for that month, up to the Maximum Monthly Benefit. If you make a claim you need to provide evidence of your Allowable Business Expenses incurred for that month.

Partial Disability Benefit (standard)

If you are Partially Disabled a portion of the Monthly Benefit will be payable to you based upon the following formula:

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

Where:

- A is your Pre-Disability Business Income.
- B is your Business Income for the month in which the Partial Disability Benefit is claimed, before any benefit is payable under the policy to a minimum of zero.
- C is the lesser of the Monthly Benefit and the Allowable Business Expenses for that month.

The Partial Disability Benefit begins to accrue from the day after you are no longer Totally Disabled, or the day after the end of the Waiting Period, whichever is the later. It is paid monthly in arrears, and will stop at the end of the Benefit Period or when you cease to be Partially Disabled or when your Business Income equals or exceeds your Pre Disability Business Income, whichever is the first to occur.

Death Benefit (standard)

If you die while you are receiving any benefit under policy, the Death Benefit will be paid.

The Death Benefit is 12 times the monthly Sum Insured, less any amounts already paid in respect of the current claim, up to a maximum of \$60,000, and is paid upon proof of death. This will be paid as a lump sum to the policyowner. Payment of the Death Benefit means that no other benefits are payable.

The features

While the policy is in force, we provide the following features on the terms set out on page 30:

Recurrent Claim Benefit (standard)

Waiver of Premium (standard)

Additional features

The following additional features are explained on page 38:

Guaranteed Renewable

Indexation Benefit

Upgrade Guarantee

24 hour world wide cover

The following feature is explained on pages 61 to 63.

Interim Cover

Level of cover

Minimum sum insured

\$1000 per month.

Maximum sum insured

Up to 100% of the eligible Business Expenses.

Subject to a maximum Sum Insured of \$40,000 per month.

Termination of policy

Your policy will automatically terminate on the earliest of:

- the Expiry Date as shown on the policy schedule, or
- the death of the life insured, or
- when we receive your written request for cancellation, or
- the date of cancellation of your policy, if you fail to pay premiums when due (see page 44).

Exclusions

There are certain exclusions that apply to your policy. Exclusions are circumstances in which we are not required to pay the benefits under the policy.

This policy does not apply to or cover any Disability caused by:

- (a) war, or an act of war; or
- (b) intentional self injury, or attempted suicide; or
- (c) pregnancy, childbirth or miscarriage unless Disability continues for more than three months after the end of the pregnancy. When this occurs the date of Disability will be taken as being the date of the end of the pregnancy; or
- (d) your participation in a criminal activity or your incarceration.

In addition, regardless of whether or not there is a connection between your Disability and your incarceration, benefits will not be paid in relation to any period during which you are incarcerated.

Criminal activity means any activity giving rise to your conviction and incarceration. Incarceration means confinement in a jail of any description (including a prison farm or remand centre).

Additional Features – all products

MLC Protection – Life

MLC Protection – Recovery Money

MLC Protection – Flexible Recovery Money

MLC Protection – Stand Alone Recovery Money

MLC Protection – Income Gold

MLC Protection – Income Excell

MLC Protection – Income Daily Living

MLC Protection – Income Business Expenses

Guaranteed Renewable

The policies are 'guaranteed renewable'. This means that provided you pay the premiums you can renew your cover each year until the policy expiry date without having to provide further medical evidence.

Indexation Benefit

Each policy automatically provides increases in the benefits by the greater of the percentage increase in the CPI or 5%, without further medical evidence.

The increases are applied on each policy anniversary. You have the right to refuse an increase in any year. You may cancel the Indexation Benefit at any time.

Unless specified below there are no restrictions upon the amount of cover that may be indexed.

The maximum initial death Sum Insured that can be indexed is \$3,000,000.

The maximum initial disability Sum Insured that can be indexed is \$3,000,000.

The maximum initial critical illness Sum Insured that can be indexed is \$1,000,000, with indexation automatically cancelled once the critical illness Sum Insured becomes \$1,750,000.

Where the Business Protection Option has been selected the Indexation Benefit is not available.

The maximum initial Daily Living Benefit Sum Insured that can be indexed is \$3,000.

Upgrade Guarantee

Should we improve the benefits under the policy, where such improvements result in no increase in premium rates, we will automatically add these benefit improvements to the policy.

The benefit improvements will not apply to claims:

- (a) where the illness was diagnosed or investigated; or
- (b) where the injury occurred

prior to the effective date of the improvement.

Should a situation arise where a policyholder is disadvantaged in any way as a result of an improvement, then the previous benefit wording will prevail.

24 hour worldwide cover

Each policy provides 24 hour worldwide cover.

Holding your policy in your superannuation fund

In consultation with your financial adviser you may decide to hold your policy as part of your superannuation arrangements.

If you hold your policy through a superannuation fund, the policy will be owned by the trustee of the superannuation fund and you will be the life insured. Benefits will be paid to the trustee on your behalf.

The trustee will determine how the benefits may be paid to you in accordance with the relevant trust deed and superannuation law. If any part of the superannuation benefit is required to be preserved, then it must be held in a superannuation fund until you satisfy a condition of release (as defined on page 40).

For superannuation policies, the Death Benefits may, at the discretion of the trustee and with the consent of the beneficiary, be payable as a pension.

We can arrange for your policy to be held in one of three ways:

1. **through the MLCS Superannuation Trust ('the Trust'), or**
2. **through a superannuation fund administered by Navigator Australia Limited ('NAL'), or**
3. **you can instruct us to issue the policy to the trustee of another complying superannuation fund of your choice.**

1. If you choose to obtain insurance through the MLCS Superannuation Trust ('the Trust') you will be required to pay the premiums for this insurance to the Trust. Because this option is part of a superannuation fund these premiums (when they are received by the Trust) are considered to be superannuation contributions. To apply for membership of the Trust you will need to complete the application form contained within Section 21 commencing on page 83.

2. If you are, or applying to be, a member of a superannuation fund administered by NAL you can also choose to have insurance through these funds. Where your insurance is provided in these funds, the cost of insurance will be deducted from your account balance. To apply for insurance through a superannuation fund administered by NAL you will need to complete Sections 22 and 26(a) of the application form.

3. Alternatively, you can arrange for your policy to be held through another complying superannuation fund of which you are a member. In this case the premiums for the insurance cover will be payable by that fund. For this to happen, you and the trustee of the fund will need to complete the application contained within Section 23 of the application form commencing on page 86.

We do not provide insurance cover for non-complying superannuation funds. If your fund ceases to be a complying fund at any time, you must notify us immediately, and we may cancel the policy. However, we will offer to cover the life insured under a non-superannuation policy owned by you or any alternative party you nominate.

Nomination of beneficiaries

Binding Death Benefit Nominations

You may be able to direct the trustee of your superannuation fund as to how your benefits are to be distributed on your death.

If you hold your policy in the Trust, you can make a Binding Death Benefit Nomination. You may specify dependants and/or your estate as beneficiaries and nominate the appropriate proportion of your benefits payable to each. If you wish to make a Binding Death Benefit Nomination, please complete the form contained within Section 21 of the application form commencing on page 83.

If you are a member of a superannuation fund administered by NAL and wish to make a Binding Death Benefit Nomination please complete the form contained within your application to a superannuation fund administered by NAL or please contact Client Services on 1300 428 482.

Non-Binding Nominations

If you do not make a Binding Death Benefit Nomination, the trustee of your superannuation fund must consider all eligible dependants and your legal personal representative when determining the distribution of Death Benefits.

A non-binding nomination will guide the trustee as to your wishes, but will not be binding on it. The trustee has absolute discretion to determine who will receive the Death Benefits.

If you hold your policy through the Trust, you may elect to make a non-binding nomination by completing the form contained within Section 21 of the application form commencing on page 83.

If you are a member of a superannuation fund administered by NAL and wish to make a non-binding nomination, please contact Client Services on 1300 428 482.

Eligible dependants

A dependant can only be one of the following:

- your spouse* (including de facto spouse)
- any of your children** (any age)
- other dependants:
 - any other person with whom, in the opinion of the trustee, you have an interdependency relationship
 - any other person who is in the opinion of the trustee, financially dependant on you.

Holding your policy in your superannuation fund continued

Two people (whether or not related by family) have an interdependency relationship if:

- they have a close personal relationship, and
- they live together, and
- one or each of them provides the other with financial support, and
- one or each of them provides the other domestic support, and personal care.

If either of the two people suffers from a physical, intellectual or psychiatric disability that prevents them from satisfying these requirements, they have an interdependency relationship if they have a close personal relationship.

* Legislative change from 1 July 2008 means that a same-sex domestic partner of a member can be their spouse for beneficiary purposes.

** Includes adopted children, step children, a child of the person's spouse and someone who is a child of the person within the meaning of the Family Law Act 1975. As well as providing specific details of relationships for adoption or step children, the Family Law Act 1975 addresses children born as a result of artificial conception procedures, provision of genetic material, when a child is not biologically the child of the birth mother, and matters of consent, presumptions and proofs.

Superannuation-owned life insurance

Using a superannuation fund to own a life insurance policy can provide a tax deduction or spouse rebate for the contributions to pay the premiums in the right circumstances. However it is unlikely that critical illness cover can be owned by the superannuation fund and the ownership of this cover needs to be considered carefully based on individual circumstances.

Continuation feature

If your MLC Protection – Life policy has been set up under a superannuation fund it will usually expire by the policy anniversary before your 75th birthday. If you wish to continue your cover, you have three months to apply for death cover under a new non-superannuation MLC Protection – Life policy for the same Sum Insured without having to provide further medical evidence.

Conditions of release

Benefits accruing in a superannuation fund cannot normally be paid out to you until:

- You leave employment after age 60; or
- You permanently retire from the workforce on or after your preservation age as shown in the table below:

Date of birth on or between	Preservation age
Before 1 July 1960	55
1 July 1960 and 30 June 1961	56
1 July 1961 and 30 June 1962	57
1 July 1962 and 30 June 1963	58
1 July 1963 and 30 June 1964	59
On or after 1 July 1964	60

or;

- You commence a 'Transition to Retirement income stream' after preservation age; or
- You reach age 65

A benefit may be paid before this if you die, or meet the regulatory requirements of:

- permanent incapacity,
- temporary incapacity,
- terminal medical condition,
- severe financial hardship (as determined by law), or
- compassionate grounds (determined by the relevant Government authority)

Special restrictions apply for access to benefits for temporary residents of Australia. Further information about these can be obtained from your financial adviser or by telephoning Client Services on 1300 428 482.

Please note that not all claims for lump sum Disability Benefits will necessarily meet the definition of permanent incapacity under superannuation law.

Where this is the case the trustee will hold the monies in a superannuation fund until you satisfy another condition of release.

The trustee may not pass income protection policy benefits to you unless you meet temporary incapacity. Temporary incapacity, if you have ceased to be gainfully employed (including ceasing temporarily to receive any gain or reward under a continuing arrangement for you to be gainfully employed), means ill-health (whether physical or mental) that caused you to cease to be gainfully employed but does not constitute permanent incapacity.

Even if you meet temporary incapacity, the trustee may not be able to pass benefits to you or may reduce benefits if you receive any income provided or arranged by an employer, partnership or business including fully paid sick leave or if Government regulations otherwise limit the benefit that may be paid. Where this is the case the monies will be held in a superannuation fund until you satisfy a condition of release. A benefit can only be paid for the period of temporary incapacity.

In addition to meeting a condition of release it is also a requirement of Australian anti-money laundering and counter-terrorism financing legislation that the providers of financial products and services conduct customer identification before any payments may be made from a superannuation fund. As such the superannuation fund will be required to obtain this information prior to any benefits being released.

Tax File Numbers

Where your policy is held in a superannuation fund, the Trustee is authorised under the Superannuation Industry (Supervision) Act to collect your Tax File Number ('TFN').

If you are employed, your employer is required to give us your TFN if you have quoted it to them for employment purposes after 30 June 2007, and it makes a superannuation contribution for you to us.

You are not required by law to provide your TFN to the Trustee, however if you apply for policies through the Trust and you or your employer have not provided your TFN, we will not be able to accept your application for membership of the Trust.

If your TFN is provided, the Trustee must safeguard it and only use it for lawful purposes, which currently include the following and may change in the future:

- providing your TFN and other information to the Australian Taxation Office (ATO) – we are required to advise details of all contributions paid by you or for you to the ATO;
- calculating tax on any benefits you may be entitled to;
- finding or identifying other superannuation fund interests you may have;
- in the future, providing your TFN to another fund trustee or retirement saving account provider to whom your benefit is to be transferred. We will not provide your TFN if you write to the Trustee and tell us not to. We will not disclose your TFN to anyone else.

You do not have to provide your TFN to your superannuation fund trustee, and declining to do so is not an offence. However if your TFN is not provided to a fund, then:

- the trustee may not be able to accept your contributions, or contributions may be subject to tax at the highest marginal rate plus the medicare levy;
- you may pay more tax on your benefits than you have to (you can claim this back at the end of the financial year in your income tax return);
- it may be more difficult to locate or consolidate your superannuation benefits in the future.

Charges

The basic concept used to determine what is paid for insurance is the matching of the cost to the risk. Equitably priced insurance is dependent on grouping together people with similar characteristics; age, sex, health, occupation and other factors, (such as amount of cover required and how long the benefits will be paid for).

That is why applications for insurance contain such a variety of questions and why insurers seek the most complete information on your medical history, occupation and pastimes – so that you pay the most equitable premium.

The Protection*first* range gives you access to a wide range of features included in the standard price, together with many options that are available for an additional cost. Your financial adviser can provide exact costs for cover for your individual needs.

In these uncertain times it is prudent to spend a small amount of current income to help protect future wealth. In taking out our policies under Protection*first* you help ensure your financial security, should the worst happen.

Premiums and charges

Premiums

We will determine your premium according to a scale of rates that applies to all clients with policies based on that scale. Your premiums will be based upon the type and level of cover you choose along with various factors such as your age, gender, health, lifestyle, occupation and whether or not you are or have been a smoker.

For more details about premiums or to obtain a quotation for insurance, please contact your financial adviser.

Application for policies under the Protection*first* range can only be made after you receive a premium quotation from your adviser, a copy of which must accompany your application form. We will not accept an application that does not have the quotation attached to it.

The quotation is subject to underwriting review and risk assessment before issue of a policy. Consequently, we may issue to you a revised premium quotation and request you to submit an amended proposal for your application.

Where premium payments are received more frequently than annually, a loading of 5% of premium and policy fee for half yearly payments, and 8% of premium and policy fee for all other payments, is applied.

The premium scale is also adjusted by reference to the selected Sum Insured. A loading is applied where the Sum Insured is less than the amount set out below.

Product type	Sum Insured	Premium loading
Life Protection	Death less than \$250,000	20%
	Death \$250,000 to \$499,999	10%
Recovery Money	Death less than \$250,000	20%
	Death \$250,000 to \$499,999	10%
Stand Alone Recovery Money	Critical Illness less than \$250,000	20%
	Critical Illness \$250,000 to \$499,999	10%
Flexible Recovery Money	Loading applicable is based upon the Death Sum Insured of the linked Life Protection policy	
Income Protection	Monthly Benefit less than \$1,500	5%

Life, Recovery Money, Flexible Recovery Money and Stand Alone Recovery Money policies only:

Two options are available:

Stepped Premiums. If you choose stepped premiums, your premium will be recalculated each policy anniversary based on your age and/or any increase in the Sum Insured as a result of indexation increases.

Level Premiums. If you choose level premiums, your premium is calculated at the commencement of the policy. Your level premium may change if there is an alteration to your Sum Insured and will automatically change to a stepped premium at the policy anniversary preceding a certain age, which is nominated by you. The choices are any of the 55th, 60th or 65th birthday.

Note: The minimum term for the level premium option is five years.

Income policies only:

Two options are available:

Stepped Premiums: If you choose stepped premiums, your premium will be recalculated each policy anniversary based on your age and/or any increase in the Sum Insured as a result of indexation increases.

Level Premiums: If you choose level premiums, your premium is calculated at the commencement of the policy. Your level premium may change if there is an alteration to your Sum Insured and will automatically change to a stepped premium at the policy anniversary preceding your 65th birthday.

Note: The minimum term for the level premium option is five years.

Minimum Premiums

The following minimum premium requirements apply:

Life, Recovery Money, Flexible Recovery Money and Stand Alone Recovery Money policies only:

Stepped premium \$200 p.a. plus policy fee. The minimum premium does not apply if the death Sum Insured (where applicable) is \$200,000 or greater.

Level Premium \$500 p.a. plus policy fee. The minimum premium does not apply if the death Sum Insured (where applicable) is \$500,000 or greater.

Income policies only:

Minimum premium requirements do not apply for Income policies.

Policy fee

An annual policy fee applies to the policies, with the current fee applying until 31 March 2011. The policy fee can be periodically amended, but never at a rate greater than the rate of increase in the Consumer Price Index ('CPI') since any previous amendment in the policy fee for equivalent policies.

The policy fees are:

Description	Fee
Life	\$92.40
Recovery Money	\$92.40
Flexible Recovery Money	\$0.00
Stand Alone Recovery Money	\$92.40
Income (all policies)	\$92.40

Review of rates

We may change the scale of rates but only if we do so for all clients with policies and premiums based on that scale.

If we change premium rates, the premium for your policy will only change from your next policy anniversary. However, if you alter your policy details during the year, we will recalculate your premium based on the rates applicable at the time you request the alteration.

If there are any changes to the non-government charges and fees detailed above, you will be given three months advance warning.

We do not provide a premium rate guarantee.

Stamp duty rates

For MLC Protection – Life and MLC Protection Recovery Money the State Government Stamp Duty rates are currently payable by us out of the premium and no separate fee is charged.

In respect of all other policies we will add the amount of these duties set out below to the premium payable.

State	% of premium
ACT	10%
Victoria	10%
South Australia	11%
Western Australia	10%
New South Wales	5%
Queensland	7.5%
Tasmania	8%
Northern Territory	10%

Charges continued

Government taxes and charges

We reserve the right to charge any government tax, licence fee, stamp duty or impost relating to your policy at any time during the life of the policy. We may also increase the premium rates as a result of changes to or the introduction of Government taxes and charges.

Goods and Services Tax

Goods and Services Tax ('GST') is not payable on the premiums on your policy.

Financial Adviser Remuneration

If you purchase a policy from the Protection*first* range through a financial adviser, we pay your financial adviser remuneration for selling this policy. The payment is already incorporated within the premium applicable to your policy.

Your financial adviser has to meet their expenses from this remuneration and they also rely on it to provide an income.

In addition to any payment for selling your policy, we may make payments to licensees based on commercial arrangements. We may also make payments to licensees, or financial advisers, to enable them to provide educational or marketing support. These payments are made by us and do not involve extra charges to you.

Additional benefits to financial advisers

In return for the promotion and marketing of Protection*first*, we may pay the licensee, with whom your financial adviser is an authorised representative, remuneration based on the overall volume of business they generate with us. Part of this remuneration may be passed onto your financial adviser by the licensee.

Any such remuneration is not an additional charge to you. We may also provide your financial adviser and/or licensee with non-monetary benefits (such as airfares, accommodation, conferences, technical support, etc) known as alternative forms of remuneration.

We are required to comply with the Financial Services Council/Financial Planning Association Industry Code of Practice on Alternative Forms of Remuneration in the Wealth Management Industry ('the Code'). The Code requires us to maintain a register that records forms of alternative remuneration which we pay to distributors of our products or we receive from providers of products made available through us. Registers are required to be maintained by investment managers, platform providers, licensees and representatives.

A copy of our register may be accessed by contacting Client Services on 1300 428 482.

Your financial adviser is required to provide details of the remuneration they receive in the Statement of Advice they must provide to you.

Termination for non-payment

Premiums must be paid in advance on or before the premium due date. If premiums are not paid we have the right to cancel your policy. We will give you 30 days after the premium due date in which to pay any overdue premiums. If you fail to make payment by the end of the 30 day period your policy will be cancelled effective from the premium due date and no benefits will be payable.

Surrender value

Premiums paid are used to cover the risks and expenses incurred in managing the policy and consequently the policies do not have a surrender or cash value.

Statutory Fund

The premiums for your Protection*first* policy will form part of the MLC Number 1 Statutory Fund and insurance claims will be paid from that fund.

Taxation

This section contains general information about significant tax implications relating to non-superannuation and superannuation Protection*first* products.

The following taxation summary is a general statement only and individual circumstances may be different. The following tax interpretation reflects our current understanding of the tax laws as at the issue date of this document.

Taxation – non-superannuation

Cover type	Tax treatment of premiums	Tax treatment of benefits
Death Benefits	Generally not deductible	Generally not taxable
Total & Permanent Disablement (TPD)	Generally not deductible	Generally not taxable
Critical Illness Benefit	Generally not deductible	Generally not taxable
Income Protection Benefit*	Generally deductible	Generally treated as assessable income

We do not deduct tax from your income protection benefit payments (including any Superannuation Maintenance Benefit payments), it is your responsibility to declare this as assessable income.

* If you select the Lump Sum Option approximately 10% of your premium will not be tax deductible. We will provide the details within your annual statement that we provide to you. If you receive the benefits under the Lump Sum Option, this amount will not be treated as assessable income.

Taxation – superannuation

The following information is of a general nature only. For more details on your tax situation, please consult your financial adviser.

Where your insurance cover is held by a superannuation fund the premiums are counted towards the contribution limits as explained below.

Tax deductions for contributions

Limits on contributions

The Government has imposed caps on the amount of contributions you can make to a superannuation fund in a financial year. The size of the limit depends on the type of contribution.

Concessional contributions

Concessional contributions generally include any contribution made by or

on your behalf that is included in the assessable income of the Trust.

This includes all:

- contributions made on your behalf by your employer
- personal contributions for which you notify us that a deduction is to be claimed
- contributions made for you by a third party, other than your spouse

Concessional contributions are capped at \$25,000 per financial year. This limit will be indexed to AWOTE (Average Weekly Ordinary Time Earnings) each year. However the indexed amount will be rounded down to the nearest multiple of \$5,000.

If your total concessional contributions to all superannuation funds exceed this cap, you may receive an excess concessional contributions tax assessment. As Protection*first* products are for insurance cover only, you will not be able to source funds from these products to pay this tax.

A transitional cap of \$50,000 per financial year applies to individuals age 50 or more for concessional contributions until 30 June 2012.

As a consequence the Trust will not accept applications for insurance where your concessional contributions to pay the premiums exceeds this limit.

Non-concessional contributions

Non-concessional contributions generally include any contribution made by you or on your behalf that is not included in the assessable income of the superannuation fund. This includes:

- personal contributions for which a deduction is not claimed
- spouse contributions
- government co-contributions (not counted towards the non-concessional contribution cap)

Taxation continued

Non-concessional contributions are capped at six times the current concessional contributions cap; that is, \$150,000 for the 2009/10 financial year. Individuals under age 65 as at 1 July may bring forward two years cap.

The Trust cannot accept contributions in excess of \$450,000 (or \$150,000 for individuals aged 65 or older at the previous 1 July).

If your total non-concessional contributions to all superannuation funds exceed this cap, you may receive an excess non-concessional contributions tax assessment. As Protection^{first} products are for insurance cover only, you will not be able to source funds from these products to pay this tax.

As a consequence the Trust will not accept applications for insurance where your non-concessional contributions to pay the premiums exceeds this limit.

Rebate for contributions made in relation to a spouse

A rebate is available where both the taxpayer and the spouse are Australian residents and the assessable income of the spouse is less than \$13,800 in the financial year in which contributions are made.

Tax on contributions

All complying superannuation funds pay tax at a rate of 15 per cent on concessional contributions and trustees will deduct appropriate amounts from the members' accounts. This will be nil for contributions used wholly for the payment of life insurance premiums where the TFN has been provided, as the superannuation fund receives an offsetting tax deduction for the premium payment.

Taxation of Death and Disability Benefits

Death Benefits

Concessional taxation may apply on Death Benefits paid to dependants as defined in SIS.

Death benefits are tax free when paid to a 'death benefits dependant', which can be a spouse (including de facto spouse), a child aged less than 18, a person with whom you have an interdependency relationship (refer to page 39), or a financial dependant (who could be a former spouse). Adult children are not death benefit dependants for tax purposes unless they meet one of the other relationships with the deceased member listed above as well as being their child.

Death benefits paid to a deceased member's legal personal representative are also tax free provided they are distributed from the estate to one or more death benefits dependants.

Where the benefit is paid directly to a person who is not a death benefits dependant, it is taxed as a superannuation lump sum benefit received by them and PAYG withholding amounts may be deducted (special rates as high as 31.5% can apply).

PAYG withholding instalments are not deducted by the trustee from death benefits paid to a deceased member's estate. Taxation on the benefit is the responsibility of the executor or trustee of the estate.

Terminal Illness Benefit

If the trustee of the superannuation fund in which your policy is held is able to release the Terminal Illness Benefit to you because you fulfil the terminal

medical condition requirements of superannuation legislation, your benefit will be tax free.

Disability benefits

If the trustee of the superannuation fund in which your policy is held is able to release your Disability Benefit because you fulfil the permanent incapacity requirements of superannuation legislation, your benefit may also qualify for concessional treatment as a 'disability superannuation benefit' for tax. This results in an additional tax free amount being calculated, as well as the usual tax free component for a lump sum superannuation benefit paid to you or rolled over.

If the trustee is unable to release the Disability Benefit received from a particular policy immediately, the monies will be held in the fund until you meet a condition of release; see page 40. At the time of eventual payment, a lump sum benefit will be treated as an ordinary superannuation benefit and will be taxed accordingly.

Total and Partial Disability Benefits

If the trustee of the superannuation fund in which your policy is held is able to release the Total or Partial Disability Benefit to you because you fulfil the temporary incapacity requirements of superannuation legislation, your benefit will be treated as assessable income and subject to PAYG tax.

The taxation position detailed is a general statement only and individual circumstances may be quite different.

The above tax interpretation reflects our current understanding of the tax laws as at the date of this document. You should consult your financial and/or taxation advisers, in respect of your specific circumstances.

Other important information

This section covers important information with regards to eligibility ages for cover under superannuation and non-superannuation Protectionfirst products. This section also includes details about the Insurer, and covers your rights under Privacy legislation.

Eligibility

Non-superannuation – are you eligible?

Cover type	Minimum entry age	Maximum entry age	Expiry Age
Death Benefit	11	70	90
Disability Benefit (TPD)	17	64	90*
Critical Illness Benefit	17	64	90*
Child Critical Illness Benefit	3	16	21
Income Protection Benefit	20	60	65
Daily Living Benefit	20	65	70

* The Disability Benefit definition will automatically convert to 'being unable to perform the Activities of Daily Living' (as defined on page 6) at the policy anniversary prior to your 65th birthday.

The Critical Illness Benefit definition will automatically convert to 'being unable to perform the Activities of Daily Living' (as defined on page 6) at the policy anniversary prior to your 70th birthday.

If you select the Stand Alone Recovery Money policy the Critical Illness and Disability Benefit maximum entry age is 60 next birthday.

Superannuation – are you eligible?

Cover type	Minimum entry age	Maximum entry age	Expiry Age
Death Benefit	18	70	75
Disability Benefit (TPD)	18	65	75*
Income Protection Benefit	20	60	65

* The Disability definition will automatically convert to 'being unable to perform the Activities of Daily Living' (as defined on page 6) at the policy anniversary prior to your 65th birthday.

Contributions to a superannuation fund can be received for any member under the age of 65. For a member from age 65 to less than 70 a superannuation fund can only accept mandated employer contributions, or personal contributions, spouse contributions and voluntary employer contributions where you have worked at least 40 hours in any period of 30 consecutive days in a financial year. Once this condition has been met, you can contribute for the rest of that financial year.

For a member from age 70 to less than 75 a superannuation fund can only accept mandated employer contributions, or personal contributions and voluntary employer contributions where you have worked at least 40 hours in any period of 30 consecutive days in a financial year. Once this condition has been met, you can contribute for the rest of that financial year.

What are the significant risks?

The risks associated with a Protectionfirst policy include:

- You may not have enough cover appropriate for your personal needs.
- If you are paying premiums monthly or annually, the premium rates are not guaranteed and may change. Refer to pages 42 and 43.
- Should you not comply with your duty of disclosure (as set out in the PDS) we may not pay your claim, we may pay only part of your claim or we may cancel your policy. Refer to page 59.
- There are a number of exclusions which may apply, and may therefore limit the circumstances in which a benefit will be paid under your policy. These are defined within each of the product sections.

Information on your policy

If we approve your application, we will send you a confirmation of cover as required by law, copy of the policy document and the policy schedule. These are important documents – please read them carefully and store them with this PDS in a convenient place. Your insurance cover is not effective until we issue the policy.

About the Insurer

MLC Limited – Insurer

MLC Limited is the insurer of the policies offered in this PDS.

Postal Address:
GPO Box 2567
Melbourne Victoria 3001
Telephone: (03) 9829 8989
Facsimile: (03) 9820 1534

Other important information continued

Cooling-off period

You have 28 days from the earlier of:

- when you receive confirmation of your policy from us, or
- the end of the 5th day after the day on which your policy was issued

to check that the policy meets your needs. This is known as the cooling-off period. Within this time you may cancel the policy (or, in the case of superannuation policies other than those held in the Trust, ask the trustee of your fund to do so) without paying any charges if you notify us in writing or electronically that you wish to return the policy.

If you cancel your policy within the cooling off period and your policy is held in the Trust, the repayment of any monies will be subject to relevant superannuation and taxation law. If the monies paid in include preserved or restricted non-preserved benefits you must nominate another complying superannuation fund or rollover vehicle to which these amounts are to be rolled over.

Note that if you cancel your policy more than 28 days after the relevant date you may not receive a refund of any premium you have paid.

Complaints

This section provides information about the dispute resolution system covering complaints and how the system may be accessed.

Non-superannuation

We have a procedure for dealing with any enquires and complaints you may have.

Quite often, problems can be solved over the phone, but in some cases you may be requested to write to us, particularly if there are some complex issues. Our Client Services team can be contacted on 1300 428 482.

Any written enquiries or complaints should be sent and marked to the attention of:

Complaints Officer
MLC Limited
GPO Box 2567
Melbourne Victoria 3001

Complaints that cannot be resolved during the initial discussion, or complaints made in writing, will be acknowledged by us in writing within 14 days. We will attend to your complaint in a timely manner and will make all reasonable endeavours to advise you of the decision we make within 45 days after the receipt of the complaint.

If you are not satisfied with the outcome of any complaint, or the complaint is not resolved within 45 days, you may contact the Financial Ombudsman Service.

The Financial Ombudsman Service can be contacted in Melbourne toll free on 1300 780 808.

Their postal address is:
GPO Box 3
Melbourne Victoria 3001

Quote member number: 1018
Fax: 03 9613 6399
Website: www.fos.org.au

Superannuation

Complaints in relation to superannuation policies should first be attempted to be resolved through the relevant superannuation fund. For policies held in the Trust or a superannuation fund administered by NAL, the Trustee has set up formal internal procedures for dealing with complaints within 90 days. Our Client Services team can be contacted on 1300 428 482.

We may be able to solve the problem over the phone, alternatively you may wish to put your complaint in writing and address it to the attention of:

Complaints Officer
MLC Limited
GPO Box 2567
Melbourne Victoria 3001

If you are not satisfied with the outcome of any complaint or if your complaint is not resolved within 90 days, you may lodge a complaint in writing to the Superannuation Complaints Tribunal ('SCT'). The SCT is an independent body set up by the Commonwealth Government to help resolve complaints about decisions by superannuation funds in relation to members (as opposed to decisions related to the management of the fund as a whole).

The SCT can also help you put the complaint in writing if required. A complaint can only be dealt with by the SCT after it has been dealt with by our internal process. The contact details of the SCT are:
Locked Bag 3060
GPO Melbourne Victoria 3001
Telephone: 1300 884 114
Fax: 03 9613 7366
Website: www.sct.gov.au

Privacy Notification

MLC and/or NULIS Nominees (Australia) Limited and their subsidiaries are members of the National Australia Group ('the Group'). The Group includes banking, financing, funds management, financial planning, superannuation, insurance, broking and e-commerce organisations. This statement is an outline of certain matters relating to the collection and handling of your personal information by Group organisations.

Collecting your personal information

Group organisations will collect personal information for the purposes of:

- providing you with a product or service (including assessing your application)
- managing and administering the product or service
- identifying you and protecting against fraud
- verifying your authority to act on behalf of a customer
- determining whether a beneficiary will be paid a benefit upon a person's death
- letting you know about products or services from across the Group that might better serve your financial, e-commerce and lifestyle needs or promotions or other opportunities in which you may be interested.

If you provide MLC with incomplete or inaccurate personal information, the Group organisation may not be able to process your requests and applications or manage or administer your products or services. It may also not be possible to tell you about other products or services from across the Group that might better serve your financial, e-commerce and lifestyle needs.

Using and disclosing your personal information

Group organisations may disclose your personal information to other organisations:

- involved in providing, managing or administering the products and services the Group offers, including third-party suppliers (eg. printers, posting services), other Group organisations, its advisers and loyalty and affinity program partners
- who are your financial or legal advisers or representatives and their service providers
- involved in maintaining, reviewing and developing the Group's products, business systems, procedures and infrastructure including testing or upgrading the Group's computer systems
- involved in a corporate re-organisation or involved in a transfer of all or part of the assets or business of a Group organisation
- involved in the payments system including financial institutions, merchants and payment organisations
- which are Group organisations which wish to tell you about their products or services that might better serve your financial, e-commerce and lifestyle needs or promotions or other opportunities, and their related service providers, except where you tell the Group not to
- as required or authorised by law and/or where you have given your consent.

Your personal information may also be used in connection with such purposes. Because the Group operates throughout Australia and overseas, some of these uses and disclosures may occur outside your state or territory or outside Australia.

Gaining access to your personal information

Subject to some exceptions allowed by law, you can gain access to your personal information. If access is denied, you will be given reasons for this. In some cases, your request may be dealt with over the telephone. For more information about your personal information and privacy, please call MLC Client Services on 1300 428 482.

Definitions

This section includes defined terms used within the PDS

Allowable Business Expenses

Means your share of the normal day to day expenses of your business actually incurred by you and include, but are not limited to:

- accounting and audit fees
- bank charges
- equipment hire and motor vehicle leases
- business related insurance (excluding premiums for this policy)
- rent and regular interest instalment payment on business mortgage or loan
- electricity, gas, water, heat, laundry, telephone, cleaning
- business property rates and taxes
- telephone costs
- regular advertising costs
- subscriptions/fees/dues to professional associations
- salaries of employees who do not generate sales income or billings, and costs directly related to salaries (eg. superannuation and other such fixed expenses which are normal in the operation of your profession, business or occupation)
- net cost of a locum (a person sourced external to your business and who is a direct replacement for you whose gross sales, income or billings are less than the fees incurred for that locum).

The following are specifically excluded:

- your personal salary, fees, drawings or any other remuneration
- cost of remuneration for members of your family (unless they were employed at least 30 days before the date you became disabled) or any person who is not your employee
- the salaries and superannuation contributions of employees who generate sales, income, or billings for your business

- cost of goods or equipment used in your profession, business or occupation
- depreciation
- payment of principal on business mortgages or loans
- premiums for this policy

Benefit Period

Means the period which ends on the first to occur of:

- the expiry of the Benefit Period shown on your policy schedule;
- the date on which your Disability ceases;
- the Expiry Date as shown on your policy schedule;
- the date of your death, or
- the termination of the policy.

Business Expenses

Means regular or continuing fixed expenses incurred by your business whether you are working or not and which are not a payment of capital or of a capital, private or domestic nature, and could not reasonably be considered to give a private benefit to you, members of your family or any company, trust or other entity from which you or your family derive a benefit. Your share of these payments will be that which is apportionable to you in line with the usual manner that the profits and/or losses of your business are divided.

Business Income

Means your share of the gross income generated by the business before expenses and tax.

Deemed Disability

Means that while the policy is in force you have suffered one of the Scheduled Injuries (see page 28) or one of the Critical Conditions if your policy is MLC Protection – Income Gold (see page 26).

Disability or Disabled

Means Total Disability, Partial Disability or Substantial Disability as the context requires.

Injury

Means an accidental bodily injury you suffer while your policy is in force.

Maximum Monthly Benefit

Means the benefit payable under the policy being the lesser of:

- (i) the monthly Sum Insured, and
- (ii) 1/12th part of the Allowable Business Expenses actually incurred by you in the operation of your profession, business or occupation during the 12 months immediately preceding your Total Disability and which continue during that Total Disability.

If the Monthly Benefit payable, together with any benefit payable under any other disability policy with MLC or any other insurer deemed by us to be business expenses insurance, exceeds in any month the Allowable Business Expenses which are incurred during that month then the Monthly Benefit will be reduced by the excess.

Monthly Benefit

Means the amount of benefit as noted in the policy schedule, but also includes increases or reductions that apply under the Indexation Benefit and the Maximum Benefits provisions of the policy.

Monthly Earnings

Means either:

- (a) where you do not directly or indirectly own the business or professional practice from which you earn your regular income, the total monthly value of your remuneration in respect of the performance of your regular occupation.

It includes:

- salary,
- fees,
- commission,
- bonuses,
- regular overtime, and
- fringe benefits.

It will be determined by calculating the amount you could be expected to receive if your total remuneration was received as a salary or wage (before income tax is deducted); or

- (b) where you directly or indirectly own all or part of the business or professional practice from which you earn your regular income, the income earned by your business directly due to your personal exertion or activities less your share of the necessarily incurred Business Expenses and costs for that business or professional practice, calculated on a monthly basis.

Partial Disability or Partially Disabled

Means that:

- (a) solely because of Sickness or Injury:
- (i) you are working in your regular occupation on a partial basis, or
 - (ii) you are working in another occupation, or
 - (iii) you are not working in any gainful occupation even though you are capable of undertaking all the important income producing duties of your regular occupation at least on a partial basis; and
- (b) your Monthly Earnings are less than your Pre-Disability Earnings; and
- (c) you are following the advice of a medical practitioner.

If you were unemployed for more than 12 months immediately before becoming Disabled, then 'your regular occupation' in part (a) (iii) will be replaced by 'an occupation for which you are reasonably suited by education, training or experience.'

Pre-Disability Business Income

Means 1/12th of your share of the gross income generated by the

business before expenses and tax in the 12 months immediately prior to you becoming disabled.

Pre-Disability Earnings

For agreed value and Income Daily Living policies, the following definition applies:

Pre-Disability Earnings is your highest average Monthly Earnings for any period of 12 consecutive months between the period one year prior to the Commencement Date and the date of your Disability.

When you are Disabled, this figure will be increased every 12 months following the date of commencement of Disability by the percentage change in the Consumer Price Index.

For indemnity policies, the following definition applies:

Pre-Disability Earnings is the greater of:

- your average Monthly Earnings for the 12 months immediately prior to the date of your Disability, and
- your average Monthly Earnings over the three years immediately preceding the date of your Disability.

When you are Disabled, this figure will be increased every 12 months following the date of commencement of Disability by the percentage change in the Consumer Price Index.

Pre-Existing Condition

Means a sickness, disease or physical condition for which symptoms existed, that would cause a reasonable person to seek diagnosis, care or treatment from a medical practitioner, before the commencement date, date of reinstatement or the date an improvement is offered under the upgrade guarantee.

For any Pre-Existing Condition to be covered under the policy you must have told us about it in your application.

Sickness

Means a sickness, disorder or disease you suffer and which becomes apparent after the commencement date, or which is disclosed in your application.

Substantially Disabled or Substantial Disability

Means, as certified by a medical practitioner, that solely because of Injury or Sickness:

- (a) you are totally unable to perform at least two of the following five 'Activities of Daily Living' without the assistance of another adult:
- (i) bathing and showering
 - (ii) dressing and undressing
 - (iii) eating and drinking
 - (iv) using a toilet to maintain personal hygiene
 - (v) moving from place to place by walking, wheelchair or with assistance of a walking aid, or
- (b) you are suffering from a significant cognitive impairment requiring ongoing continuous care and supervision of another adult.

Total Disability or Totally Disabled

Means that solely because of Injury or Sickness:

- (a) you are:
- (i) not capable of doing at least one of the important income producing duties of your regular occupation, or
 - (ii) unable to perform the important income producing duties of your regular occupation for more than 10 hours per week, or
 - (iii) unable to generate at least 80% of your Pre-Disability Earning, and
- (b) you are not working in any gainful occupation, and
- (c) you are following the advice of a medical practitioner.

Medical Definitions

This section covers the precise medical definitions in relation to cover under the Protectionfirst policies.

Aplastic Anaemia

Means bone marrow failure which results in anaemia, neutropenia and thrombocytopenia requiring as a minimum one of the following treatments:

- (a) marrow stimulating agents
- (b) bone marrow transplantation
- (c) blood product transfusions
- (d) immunosuppressive agents.

Benign Intracranial Tumour

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

- (a) at least 25% impairment of whole person function, as defined by the latest edition of the Guide to the Evaluation of Permanent Impairment, American Medical Association, or
- (b) the insured person being totally and permanently unable to perform any one of the following 'Activities of Daily Living':
 - (i) bathing and showering,
 - (ii) dressing and undressing,
 - (iii) eating and drinking,
 - (iv) using a toilet to maintain personal hygiene,
 - (v) moving from place to place by walking, wheelchair or with assistance of a walking aid.

The presence of the underlying tumour must be confirmed by imaging studies such as CT Scan or MRI (Magnetic Resonance Imaging). Cysts, granulomas, cholesteatomas, malfunctions in or of the arteries or veins of the brain, haematomas and tumours in the pituitary gland or spine are not covered.

Blindness

Means the total and irrecoverable Loss of Sight of both eyes

Loss of Sight means the complete and irrecoverable loss of sight from any cause. If the extent of sight loss is such that correction measures can achieve neither visual acuity of 6/60, nor a field of vision 20 degrees of arc or greater, then this will be accepted as Loss of Sight.

Breast Cancer – Other

Means carcinoma in situ of the breast 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 AJCC* Stage 0.

* AJCC refers to the staging method of the American Joint Committee on Cancer.

Cancer

Means the presence of a malignant tumour, including leukaemia, malignant lymphoma and other haemopoietic malignancies.

The tumour must be confirmed by histological examination and must:

- Require major interventionist therapy including radiotherapy, chemotherapy, biological response modifiers or any other major treatment, or
- Be sufficiently advanced such that major interventionist therapy is no longer recommended, or
- Be diagnosed as chronic lymphocytic leukaemia.

The following cancers are specifically excluded:

- Tumours treated only by endoscopic procedures.
- Carcinoma in situ. Papillary ductal carcinoma in situ of the breast is covered under the Policy. Ductal

carcinoma in situ of the breast is covered if it results in the removal of the entire breast. The procedure must be performed specifically to arrest the spread of malignancy, and be considered appropriate and necessary treatment.

- All skin cancers unless they have metastasised to other organs, or the tumour is a malignant melanoma of greater than Clark Level 2 depth, or invasion equal to or greater than 1.5mm thickness.

Cardiomyopathy

Means a condition of impaired ventricular function resulting in permanent physical impairment to the degree of at least Class 3 on New York Heart Association Classification of cardiac impairment.

Chronic Lung Disease

Means end stage lung disease requiring permanent supplementary oxygen, with FEV1 test results of consistently less than one litre.

Coma

Means a state of unconsciousness with no reaction to external stimuli or internal needs, resulting in a documented Glasgow Coma Scale of 6 or less, for a continuous period of at least 72 hours.

Coronary Artery By-Pass Surgery

Means the actual undergoing of coronary artery by-pass surgery considered necessary by a cardiologist to treat coronary artery disease, but not including angioplasty, other intra arterial, or laser procedures.

Coronary Artery Disease

Means 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. Angiographic evidence, indicating obstruction of three or more coronary arteries is required to confirm the

need for this procedure. The procedure must be considered necessary by a cardiologist to correct or treat Coronary Artery Disease.

A partial benefit is payable under this condition if the procedure is to treat one or two coronary arteries. The partial benefit is limited to 25% of the Sum Insured as stated on the Policy Schedule or \$50,000 whichever is the lesser. A partial benefit is only payable if the Sum Insured is \$40,000 or more.

Partial benefits can only be paid once under this condition and the remaining Sum Insured for death, critical illness or disability benefits will be reduced by the amount paid.

Deafness

Means the total, irreversible and irreparable loss of hearing – both natural and assisted, in both ears as a result of disease, illness or injury as measured by audiogram.

Dementia

Means a significant loss of brain function causing a permanent defect (eg. Alzheimer's Disease), as diagnosed by a consultant neurologist.

There must be deterioration and loss of intellectual capacity on standard testing criteria and a need for continual care either professionally or as an in-patient.

Diabetes

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

- severe diabetic retinopathy resulting in visual acuity uncorrected and corrected of 6/36 or worse in both eyes;
- severe diabetic nephropathy 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 less than 28ml/min (CKD stage 4, International Chronic Kidney Disease classification).

Diabetes – Other

Means the diagnosis, after the age of 30, of insulin dependant diabetes mellitus (IDDM) by an appropriate medical practitioner.

Encephalitis

Means severe inflammation of the brain resulting in permanent neurological deficit, resulting in either:

- (a) at least 25% impairment of whole person function, as defined by the latest edition of the Guide to the Evaluation of Permanent Impairment, American Medical Association, as certified by a consultant neurologist, or
- (b) the insured person being totally and permanently unable to perform any one of the following 'Activities of Daily Living':
 - (i) bathing and showering,
 - (ii) dressing and undressing,
 - (iii) eating and drinking,
 - (iv) using a toilet to maintain personal hygiene,
 - (v) moving from place to place by walking, wheelchair or with assistance of a walking aid.

Encephalitis as a result of HIV infection is excluded.

Female Cancer – Other

Means carcinoma in situ characterised by a focal autonomous new growth of carcinomatous cells, which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane.

Carcinoma in situ of the following sites is covered:

- cervix-uteri: where the tumour must be classified as TIS according to the TNM staging method or FIGO* Stage 0 (excluded are Cervical Intraepithelial Neoplasia (CIN) classifications including CIN 1 and CIN 2);
- fallopian tube: where the tumour must be limited to the tubal mucosa and classified as TIS according to the TNM staging method or FIGO* Stage 0;
- ovary: where the tumour must be classified as TIS according to the TNM staging method or FIGO* Stage 0;
- vagina: where the tumour must be classified as TIS according to the TNM staging method or FIGO* Stage 0;
- vulva: where the tumour must be classified as TIS according to the TNM staging method or FIGO* Stage 0.

*FIGO refers to the staging method of The Federation Internationale de Gynecologie et d'Obstetrique.

Heart Attack

Means a definitive diagnosis of myocardial infarction characterised by the death of a portion of heart muscle as a result of inadequate blood supply to a relevant area. The basis for myocardial infarction must be evidenced by:

- (a) (i) New electrocardiographic changes, and
 - (ii) Raised cardiac enzymes, troponins or other biochemical markers above generally accepted laboratory levels of normal,
- each of which must be consistent with myocardial infarction, or

Medical Definitions continued

- (b) (i) Raised cardiac enzymes, troponins or other biochemical markers above generally accepted laboratory levels of normal, and
- (ii) A reduction in Left Ventricular Ejection Fraction below 50% where measured at least 6 weeks after the cardiac event, each of which must be consistent with myocardial infarction.

Other acute coronary syndromes including unstable angina and acute coronary insufficiency are not covered by this definition.

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

Heart Surgery

Means the actual undergoing of any heart surgery that is considered necessary by a cardiologist to replace or correct cardiac valves as a consequence of heart valve defects, or to correct any narrowing, dissection or aneurysm of the thoracic or abdominal aorta but does not include angioplasty, intra-arterial procedures or other non-surgical techniques.

Intensive Care

Means a Sickness or Injury has resulted in the life insured requiring continuous mechanical ventilation by means of tracheal intubation for 10 consecutive days (24 hours per day) or more in an authorised intensive care unit of an acute care hospital. No benefit shall be payable where the Sickness or Injury is as a result of drug or alcohol intake or other self-inflicted means.

Liver Disease

Means chronic liver failure, together with permanent jaundice, ascites or hepatic encephalopathy.

Loss of Independent Existence

Means a condition as a result of a disease, illness or injury whereby you are totally and permanently:

- (a) unable to perform at least two of the following five 'Activities of Daily Living':
- (i) bathing and showering;
 - (ii) dressing and undressing;
 - (iii) eating and drinking;
 - (iv) using a toilet to maintain personal hygiene; and
 - (v) moving from place to place by walking, wheelchair or with assistance of a walking aid, or
- (b) suffering a cognitive impairment requiring ongoing continuous care and supervision of another adult.

Loss of Limbs and/or Sight

Means the total and irrecoverable:

- Loss of use of two limbs (where a limb is defined as one whole hand, or one whole foot), or
- Loss of Sight of one eye and loss of use of one limb.

Loss of Sight means the complete and irrecoverable loss of sight from any cause. If the extent of sight loss is such that correction measures can achieve neither visual acuity of 6/60, nor a field of vision 20 degrees of arc or greater, then this will be accepted as Loss of Sight.

Loss of Speech

Total and permanent loss of the ability to produce intelligible speech, as a result of permanent damage to the larynx or its nerve supply or the speech centres of the brain, whether caused by injury, tumour or sickness. The loss must be certified as being total and permanent by an appropriate medical specialist not less than three months after the ability to speak was first lost.

Major Burns

Means tissue injury caused by thermal, electrical or chemical agents causing third degree burns to:

- 20% or more of the Body Surface Area as measured by the 'rule of 9' of the Lund and Browder Body Surface Chart; or
- the whole of both hands, requiring surgical debridement and/or grafting; or
- the whole of both feet, requiring surgical debridement and/or grafting; or
- the whole of the face, requiring surgical debridement and/or grafting.

Major Head Trauma

Means a cerebral injury resulting in permanent neurological deficit, resulting in either:

- (a) at least 25% impairment of whole person function as defined by the latest edition of the Guide to the Evaluation of Permanent Impairment, American Medical Association, as certified by a consultant neurologist, or
- (b) the insured person being totally and permanently unable to perform any one of the following 'Activities of Daily Living':
- (i) bathing and showering,
 - (ii) dressing and undressing,
 - (iii) eating and drinking,
 - (iv) using a toilet to maintain personal hygiene,
 - (v) moving from place to place by walking, wheelchair or with assistance of a walking aid.

Major Organ Transplant

Means the human to human organ transplant, as a result of injury or disease from a donor to you, of one or more of the following complete organs:

- heart
- kidney
- liver
- lung
- pancreas
- small bowel, or
- the transplantation of bone marrow.

The transplantation of all other organs or parts of organs or any other tissue transplant is excluded from this definition.

Major Organ Transplant Waiting List

Means the life insured has been placed on a waiting list within Australia for an organ transplant from a human donor of a major organ that is listed in the definition of Major Organ Transplant. The transplant must be considered medically necessary, and the condition must be untreatable by any other means other than organ transplant, as confirmed by an appropriate specialist.

Male Cancer – Other

Carcinoma in situ of the penis

Means the life insured is confirmed by biopsy to have localised pre-invasive cancer in the penis with a TNM Classification of TIS where cancer cells do not penetrate the basement membrane nor invade the surrounding tissues. 'Invade' means to infiltrate and/or destroy the tissue of origin or surrounding tissue.

Carcinoma in situ of the testicle

Means the life insured is confirmed by biopsy to have localised pre-invasive cancer in one or both testicles with a TNM Classification of TIS where the cancer cells do not penetrate the basement membrane nor invade the surrounding tissues, and one or both of the testicles are removed by radical orchidectomy. The removal must be considered to be the appropriate and necessary treatment and is performed specifically to arrest the spread of malignancy. 'Invade' means to infiltrate and/or destroy the tissue of origin or surrounding tissue.

Medically Acquired HIV Infection

Means accidental infection with Human Immunodeficiency Virus (HIV) where the virus was acquired in Australia by you from one of the following necessary events conducted by a recognised and registered medical practitioner:

- A blood transfusion;
- Transfusion with blood products;
- Organ transplant to you;
- Assisted reproductive techniques;
- A medical procedure or operation performed by a medical practitioner

Any event that potentially may give rise to a claim must be treated in accordance with the relevant infection control guidelines for the relevant state health service or equivalent including, at a minimum, baseline screening with regular screening at six weeks, 12 weeks and six months post event. This screening will require a supporting negative HIV Test performed on material taken after the event date. Blood product will need to be made available for independent testing.

Exclusion

No payment will be made where a Cure has become available prior to the event causing the infection or where you have elected not to take any Vaccine available prior to the accident.

'Cure' means any Australian Government approved treatment which renders HIV inactive and non-infectious.

'Vaccine' means any antigenic preparation approved by the Australian Government and recommended by a government authority for prophylactic use to produce immunity to the Human Immunodeficiency Virus.

Melanoma

Means the presence of one or more malignant melanomas. The malignancy must be characterised by the uncontrollable growth and spread of malignant cells and the invasion and destruction of normal tissue.

Meningitis and/or Meningococcal Disease

Means meningitis or meningococcal septicaemia, resulting in either:

- (a) at least 25% permanent impairment of whole person function, as defined by the latest edition of the Guide to the Evaluation of Permanent Impairment, American Medical Association, as certified by a consultant neurologist, or
- (b) the insured person being totally and permanently unable to perform at least two of the following 'Activities of Daily Living':
 - (i) bathing and showering,
 - (ii) dressing and undressing,
 - (iii) eating and drinking,
 - (iv) using a toilet to maintain personal hygiene,
 - (v) moving from place to place by walking, wheelchair or with assistance of a walking aid.

Medical Definitions continued

Motor Neurone Disease

Means an unequivocal diagnosis of motor neurone disease by a consultant neurologist, with the Insured not necessarily confined to a wheelchair.

Multiple Sclerosis

Means the unequivocal diagnosis of multiple sclerosis by a medical practitioner who is a consultant neurologist on the basis of confirmatory neurological investigations. There must be more than one episode of well defined neurological deficit with persisting neurological abnormalities.

Muscular Dystrophy

Means the unequivocal diagnosis of muscular dystrophy by a medical practitioner who is a consultant neurologist on the basis of confirmatory neurological investigations.

Occupationally Acquired Hepatitis B and C

Means Hepatitis B or Hepatitis C where the virus was acquired due to an accident occurring while engaging in your normal occupation and proof of seroconversion from:

- Hepatitis B surface antigen negative to Hepatitis B surface antigen positive; or
- Hepatitis C antibody negative to Hepatitis C antibody positive, being demonstrated by testing within six months of the accident. Hepatitis B or Hepatitis C acquired in any other manner is excluded.

Any accident that potentially may give rise to a claim must be treated in accordance with the relevant infection control guidelines for the relevant practice body or state health service, including, at a minimum, baseline screening with regular screening at six weeks, 12 weeks and six months post event. This screening will require a supporting negative Hepatitis B or Hepatitis C test performed on material

taken after the accident date. Blood product will need to be made available for independent testing.

Exclusion

No payment will be made where:

- the infection is intentionally self inflicted, or
- a Cure has become available prior to the event causing the infection, or
- you have elected not to take any Vaccine available prior to the accident, or
- you have become positive to Hepatitis B surface antigen within six months from the commencement of the benefit or within six months of the reinstatement of the benefit.

'Cure' means any Australian Government approved treatment which renders Hepatitis B or Hepatitis C inactive and non-infectious.

'Vaccine' means any antigenic preparation approved by the Australian Government and recommended by a government authority for prophylactic use to produce immunity to Hepatitis B or Hepatitis C.

Occupationally Acquired HIV Infection

Means Human Immunodeficiency Virus contracted where the virus was acquired due to an accident occurring while engaging in your normal occupation and the seroconversion to the HIV infection being demonstrated by testing within six months of the accident. HIV infection acquired in any other manner is excluded.

Any accident that potentially may give rise to a claim must be treated in accordance with the relevant infection control guidelines for the relevant practice body or state health service, including, at a minimum, baseline screening with regular screening at

six weeks, 12 weeks and six months post event. This screening will require a supporting negative HIV Test performed on material taken after the accident date. Blood product will need to be made available for independent testing.

Exclusion

No payment will be made where a Cure has become available prior to the accident causing the infection or where you have elected not to take any Vaccine available prior to the accident.

'Cure' means any Australian Government approved treatment which renders HIV inactive and non-infectious.

'Vaccine' means any antigenic preparation approved by the Australian Government and recommended by a government authority for prophylactic use in your occupation to produce immunity to the Human Immunodeficiency Virus.

Open Heart Surgery

Means the undergoing of a thoracotomy for treatment of cardiac defect(s), cardiac aneurysm or benign cardiac tumour(s).

Out of Hospital Cardiac Arrest

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

- (a) Cardiac asystole; or
- (b) Ventricular fibrillation with or without ventricular tachycardia.

Paralysis

Means the total and permanent loss of function of two or more limbs due to spinal cord injury or disease or brain injury or disease. This includes but is not limited to diplegia, hemiplegia, paraplegia, quadriplegia and tetraplegia.

Parkinson's Disease

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

- rigidity
- tremor
- akinesia from degeneration of the nigrostriatal system

All other types of parkinsonism, including secondary parkinsonism due to medication, are excluded.

Partial Deafness

Means the total, irreversible and irreparable loss of hearing – both natural and assisted, in one ear as a result of disease, illness or injury as measured by audiogram.

Partial Loss of Sight and/or Limbs

Means the total and irrecoverable:

- Loss of Sight of one eye, or
- Loss of use of one limb (where a limb is defined as one whole hand, or one whole foot).

Loss of Sight means the complete and irrecoverable loss of sight from any cause. If the extent of sight loss is such that correction measures can achieve neither visual acuity of 6/60, nor a field of vision 20 degrees of arc or greater, then this will be accepted as Loss of Sight.

Pneumonectomy

Means the excision of an entire lung when deemed medically necessary by an appropriate specialist.

Primary Pulmonary Hypertension

Means primary pulmonary hypertension associated with right ventricular enlargement established by cardiac catheterisation resulting in significant permanent physical impairment to the degree of at least

Class 3 of the New York Heart Association Classification of cardiac impairment.

Secondary pulmonary hypertension due to chronic lung disease is excluded.

Prostate Cancer – Other

Means prostatic cancers that are excluded under the definition of Cancer in this policy, and are histologically described as TNM classification T1(a) or T1(b) or another equivalent classification.

Renal Failure

Means end stage renal failure presenting as chronic irreversible failure of both kidneys to function, requiring permanent regular renal dialysis.

Severe Burns

Means tissue injury caused by thermal, electrical or chemical agents causing third degree burns to:

- at least 9%, but less than 20% of the Body Surface Area as measured by the 'rule of 9' of the Lund and Browder Body Surface Chart; or
- the whole of one hand or 50% or more of the surface area of both hands combined, requiring surgical debridement and/or grafting; or
- the whole of one foot or 50% or more of the surface area of both feet combined, requiring surgical debridement and/or grafting; or
- 50% or more of the surface area of the face, requiring surgical debridement and/or grafting.

Severe Osteoporosis

Means before the age of 50 you:

- suffer at least two vertebral body fractures or a fracture of the neck of femur, due to osteoporosis, and
- have bone material density reading with a T-score of less than -2.5. This must be measured in at least two sites by dual energy x-ray absorptiometry (DEXA).

Severe Rheumatoid Arthritis

Means you are diagnosed with severe rheumatoid arthritis by a medical practitioner acceptable to us. The diagnosis must confirm all of the following:

- Morning stiffness of the joints;
- Swelling and pain in the joints of at least three joint groups, involving the corresponding joints in both sides of the body. One of the groups must be joints on the fingers or toes, the knuckles of the hand or the wrist;
- Small nodular swelling beneath the skin;
- A positive rheumatoid factor test;
- X-ray evidence showing multiple and extensive changes to joints typical of rheumatoid arthritis, and
- Diffuse osteoporosis with severe hand and spinal deformity.

Stroke

Means any cerebrovascular accident or incident producing neurological sequelae. Evidence of infarction of brain tissue, intracranial and/or subarachnoid haemorrhage or embolisation from an extracranial source is required. Transient ischaemic attacks, reversible ischaemic neurological deficit, cerebral symptoms due to migraine and any intracranial bleeding caused by a trauma are each excluded.

Systemic Lupus Erythematosus with Lupus Nephritis

Means the unequivocal diagnosis of systemic lupus erythematosus according to internationally accepted criteria. Internationally accepted criteria would include the 'American College of Rheumatology revised criteria for the classification of Systemic Lupus Erythematosus'.

Medical Definitions continued

The requirements for a medical practitioner acceptable to us to make a diagnosis of systemic lupus erythematosus in the clinical setting are the presence of any four or more of the 11 criteria listed in the following table.

In addition to the diagnosis of systemic lupus erythematosus, lupus nephritis must be confirmed by renal changes as measured by a renal biopsy that is grade three to five of the WHO classification of Lupus Nephritis and be associated with persisting proteinuria greater than 0.5 grams per day or greater than 2+ if quantification not performed.

1. Malar rash	Fixed erythema, flat or raised, over the malar eminences, tending to spare the nasolabial folds.
2. Discoid rash	Erythematosus, raised patches with adherent kerotic scaling and follicular plugging, atrophic scarring may occur in older lesions.
3. Photosensitivity	Skin rash as a result of unusual reaction to sunlight, evidenced by a medical practitioner's report.
4. Oral ulcers	Oral or nasopharyngeal ulceration reported by a medical practitioner.
5. Arthritis	Non-erosive arthritis involving two or more peripheral joints, characterised by tenderness, swelling or effusion.
6. Serositis	Pleuritis – convincing history of pleuritic pain or pleuritic rub heard by a medical practitioner or evidence of pleural effusion, or Pericarditis – documented by ECG or rub or evidence of pericardial effusion.
7. Renal disorder	Persistent proteinuria greater than 0.5 grams per day or greater than 2+ if quantification not performed, or Tubular casts – may be red cell, haemoglobin, granular, cellular or mixed.
8. Neurological disorder	Seizures – in the absence of offending drugs or known metabolic derangements, eg. uraemia, ketoacidosis or electrolyte imbalance.
9. Hematologic disorder	Hemolytic anaemia – with reticulocytosis, or Leucopenia – less than 3,500/mm ³ on two or more occasions, or Thrombocytopenia – less than 100,000/mm ³ in the absence of offending drugs.
10. Immunologic disorder	Positive LE cell preparation, or Anti-DNA: antibody to native DNA in abnormal titre, or Anti-Sm (Smooth Muscle): presence of antibody to Sm nuclear antigen, or False positive serologic test for syphilis known to be positive for at least six months and confirmed by Treponema pallidum immobilisation or fluorescent treponemal antibody absorption test.
11. Antinuclear antibody	An abnormal titre of antibody by immunofluorescence or an equivalent assay at any point in time and in the absence of drugs known to be associated with 'drug-induced lupus' syndrome.

How do I get started?

1. Your financial adviser

Your financial adviser will help you work out what your needs are, so you can decide if any of the products in the Protection*first* range are right for you.

Your adviser will help you choose between the different product features, and help you to combine the Protection*first* policies with each other and with your other insurance arrangements.

Your adviser will explain the information in this PDS to you.

2. How to apply

To apply for any of the policies within this PDS, after you have received a quotation from your financial adviser, you must complete an application form. Alternatively, with your financial adviser you can apply for insurance using our online underwriting platform, Risk*first*. You should obtain a copy of the on-line application submitted to us from your financial adviser.

3. Duty of Disclosure

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

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

Your duty however does not require the disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer;
- that is of common knowledge;
- that the insurer knows or, in the ordinary course of the business, ought to know;
- as to which compliance with the duty is waived by the insurer.

Non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within 3 years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

An insurer who is entitled to avoid a contract of life insurance may, within 3 years of entering into it, elect not to avoid the contract but to reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

Your duty of disclosure continues until the contract of life insurance has been accepted by the insurer and confirmation is issued in writing.

Other insurance

In your application, you must answer all questions fully and provide complete and truthful answers. In particular if you have ever applied for insurance with us or you hold or have ever held an insurance policy with us you must disclose to us:

- details about all such insurance applications and/or policies
- details about medical history and financial information contained in previous insurance applications, policies and/or claims with us.

Insurance policies include policies for life, disability, critical illness/trauma and income protection type insurance.

At the time when we consider your application for insurance, we may not have access to details you have previously provided as part of a prior application for, or claim under, an insurance policy. Therefore you must fully disclose all such matters in your application and you acknowledge that these are not matters that we know or, in the ordinary course of business, ought to know.

Direct Debit Service Agreement

Our commitment to you

If you complete a Direct Debit Request, you authorise us to debit the amount you owe us for premiums under your policy from your nominated Australian bank, building society or credit union account, and transfer the amount to us. Debits will be for regular periodic payments, as requested by you on your application. Debits will be made on or around the preferred date nominated by you on your application. If no date is specified, debits may be made on or around the day of the month that we process your application.

Where the due date for the debit falls on a non-business day, the debit will be made on the next business day. We will provide you with not less than 14 days written notice of any changes we propose to make to your direct debit facility.

If debits are returned unpaid by your financial institution, we will not charge you a dishonour fee although your financial institution may do so.

We reserve the right to collect any arrears of premium when we next process a debit from your account.

We will keep all information provided by you, including details of your nominated account at the financial institution, private and confidential, and will use such information subject to our privacy policy.

We will promptly investigate and respond to any queries or complaints regarding debits; we will endeavour to forward a response to you within five business days.

We may terminate this arrangement, but only by giving you not less than 14 days notice in writing.

Your commitment to us

It is your responsibility to check with your financial institution that direct debiting is available on your account, prior to completing the Direct Debit Request. Not all accounts support direct debits.

You must ensure at all times that sufficient funds are available in your nominated account to meet a debit on the due date. It is your responsibility to advise us if your nominated account is to be altered, transferred or closed. You are liable for any charges imposed

by your financial institution for the use of the direct debit facility, including fees charged as a result of debits returned unpaid.

If any debit requested by you is not made, you remain obliged to pay any amount owing to us.

Your rights

You may direct all enquiries regarding the direct debit facility to us. You may request to defer or alter your direct debit facility, including any stops or cancellations, by giving written notice to us at least five business days prior to the next scheduled debit.

You may cancel your direct debit facility at any time by giving written notice to us. Five business days notice is required by us to act on such a request. We will confirm to you that the debit has been stopped.

Interim Cover

Interim Cover provides you with insurance cover while we consider your application. It covers you against:

	Life	Life (with disability benefit option)	Recovery Money	Flexible Recovery Money	Stand Alone Recovery Money	Income protection
Death	●	●	●			
Critical Injury		●	●	●	●	
Total Disability						●
Substantial Disability						●
Child Critical Conditions Benefit	●	●	●	●	●	

Commencement of cover

Interim Cover is provided automatically when you apply for an *Protectionfirst* policy. In this case, Interim Cover commences on the date we receive your completed application form together with the first or deposit premium. In circumstances where our practice is that a deposit premium is not required, a completed and valid Periodical Debit Authority or Credit Card authority is required. Interim Cover is not provided if payment authorities are not honoured.

Alternatively you can apply for Interim Cover before you complete your application form. This provides you with cover while you are completing your application. To do this you must complete the Interim Cover Certificate and send it to us. In this case Interim Cover commences on the date we receive your completed Interim Cover Certificate, signed by you and your financial adviser. In the event that you or your estate makes a claim under the Interim Cover Certificate, we will require a copy of the Statement of Advice (SOA), in which your financial adviser has recommended the *Protectionfirst* policies, to be submitted to us. For your Interim Cover to continue you must ensure that you have completed your application form and that it is received by us within 10 days of the date we receive your Interim Cover Certificate.

Termination of cover

Interim Cover ceases at the first to occur of:

- 10 days elapsing after the date we received the Interim Cover Certificate if we have not received the completed proposal;
- 90 days elapsing after the receipt of a completed proposal by us;
- the application is accepted by our underwriters and a policy document is issued;
- you are notified that our underwriters have declined your application;
- the application is withdrawn, or
- 21 days elapsing after you are offered cover on loaded or varied terms, if you haven't accepted those terms in writing.

Conditions of cover

1. General conditions

No benefit is payable if:

- the policy applied for is to replace existing insurance cover or another application on your life; or
- the event giving rise to the claim is as a result of suicide, attempted suicide or other intentional self-inflicted injury; or
- either you or the proposer has failed to comply with the Duty of Disclosure as set out on the Application Form; or
- the application is one we would not normally accept under our standard underwriting rules; or

- the event giving rise to the claim is as a result of the life to be insured's participation in criminal activity, or incarceration; or
- the event giving rise to the claim is as a result of any condition that the life to be insured and/or policyowner knew about before the commencement of the Interim Cover; or
- the event giving rise to the claim is as a result of war or an act of war, whether declared or not; or
- the event giving rise to the claim is as a result of any Pre-Existing Condition; or
- a claim is made under the Interim Cover Certificate, and MLC is not in receipt of an SOA containing the *Protectionfirst* recommendation, made by the financial adviser for the proposed life to be insured; or
- any event giving rise to a claim (including death) for a Child Critical Condition Benefit in respect of an insured child is caused directly or indirectly by:
 - a congenital condition; or
 - the intentional act of the policyowner, parent or person who will otherwise be entitled to the benefit payable.

We will pay only one Interim Benefit and the benefit will be reduced by any Interim Benefits or similar payable under any other insurance proposals to other companies. If the client has proposals for both Income and Business Expenses cover, only one Interim Benefit is payable.

Interim Cover continued

'Interim Benefit' means, relevantly, payment for Interim Death, Interim Critical Injury or Interim Total Disability, Interim Substantial Disability or Interim Child Critical Conditions Benefit.

2. Conditions specific to Interim Death

'Death' means an event which results in your death during the term of the Interim Cover.

The benefit payable is the lowest of \$1,000,000, the proposed death Sum Insured, or the death insurance amount recommended within the SOA.

3. Conditions specific to Interim Critical Injury

'Critical Injury' means an event which results in you suffering one of the following critical injuries, for the first time, within 90 days of the event: Blindness, Coma, Deafness, Major Burns, Major Head Trauma or Paralysis, as defined on pages 52 to 58, or you suffer from the total and irrecoverable loss of the use of two limbs. The benefit payable is the lowest of \$600,000, the proposed disability Sum Insured or critical illness Sum Insured, as appropriate, or the disability amount or critical illness amount recommended within the SOA. The Buy Back Options do not apply to Interim Critical Injury.

4. Conditions specific to Interim Total Disability or Interim Substantial Disability

'Interim Total Disability' means an event which results in your Total Disability for Income Gold, Income Excell or Income Business Expense policies or Substantial Disability for Income Daily Living Benefits policies during the term of the Interim Cover.

'Total Disability' has the same meaning as defined on page 51 of this PDS. Substantial Disability has the same meaning as defined on page 51 of this PDS.

The benefit payable is the lowest of \$5,000 per month, the proposed disability Sum Insured, or the monthly disability amount recommended within the SOA.

The benefit is payable each month that you remain continuously Totally Disabled or Substantially Disabled after the end of the applied for Waiting Period, up to a maximum of six months.

The total monthly benefit will not exceed:

- (a) (i) for Income Gold or Income Excell, 75% of Pre-Disability Earnings, or
- (ii) for Income Daily Living Benefit, the greater of \$3,000 or 75% of the Pre-Disability Earnings, and
- (b) for Income Business Expenses, the life insured's actual Allowable Business Expenses, less all other disability benefits payable.

5. Conditions specific to Interim Child Critical Conditions Benefit

If you applied for the Child Critical Conditions Benefit, we will pay a benefit if the child life to be insured dies or suffers one of the following medical conditions: Blindness, Major Burns, Major Head Trauma or Paralysis as defined on pages 52 to 58.

If we pay a benefit for death, we will not pay a benefit for any of the medical conditions and if we pay a benefit for one of the medical conditions, we will not pay the benefit for death or any other medical condition.

The benefit payable is the lowest of: \$100,000, the amount of the Child Critical Conditions Cover you applied for or the amount of Child Critical Illness Sum Insured recommended within the SOA.



Interim Cover Certificate

- I/We acknowledge that I/we have received, read and understood the Protectionfirst Product Disclosure Statement from which this certificate was taken, specifically pages 61 to 62 which outline conditions of the Interim Cover;
- I/We understand that the Interim Cover commences upon the date MLC receives the completed Interim Cover Certificate;
- I/we understand that Interim Cover will cease 10 days from the date that MLC receives my/our completed Interim Cover Certificate unless my/our completed Protectionfirst application form is received by MLC within that 10 day period;
- I/we have read, accepted and retained a copy of the SOA in which my/our financial adviser recommends that I/we take out Protectionfirst policies with the proposed Sum Insured listed below. In the event of an interim claim by me/us or my/our estate a copy of this SOA will be made available to MLC.

Death Sum Insured

\$

Disability sum insured

\$

Critical illness sum insured

\$

Monthly disability sum insured

\$

Life to be insured

Signature

X

Date

/ /

Policyowner

Signature

X

Date

/ /

Financial adviser

Financial adviser number:

Signature

X

Date

/ /

MLC Limited
ABN 90 000 000 402 AFSL number 230694

GPO Box 2567 Melbourne Victoria 3001
Telephone Client Services on 1300 428 482 Fax 03 9820 1534
mlc.com.au

Application for Protectionfirst

version 10



Important information

Before you sign this application form, be aware that your adviser is obliged to have provided you with a premium illustration (quote) and the Protectionfirst Product Disclosure Statement ('PDS') dated 2 October 2010, which contains a summary of the important information in relation to this product. This information will help you to understand the product and to decide whether it is appropriate to your needs.

2 October 2010

Please complete in blue or black ink, using BLOCK letters.

Your duty of disclosure

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

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

Your duty however does not require the disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer;
- that is of common knowledge;
- that the insurer knows or, in the ordinary course of the business, ought to know;
- as to which compliance with the duty is waived by the insurer.

Non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within 3 years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

An insurer who is entitled to avoid a contract of life insurance may, within 3 years of entering into it, elect not to avoid the contract but to reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

Your duty of disclosure continues until the contract of life insurance has been accepted by the insurer and confirmation is issued in writing.

Other insurance

In your application, you must answer all questions fully and provide complete and truthful answers. In particular if you have ever applied for insurance with us or you hold or have ever held an insurance policy with us you must disclose to us:

- details about all such insurance applications and/or policies
- details about medical history and financial information contained in previous insurance applications, policies and/or claims with us.

Insurance policies include policies for life, disability, critical illness/trauma and income protection type insurance.

At the time when we consider your application for insurance, we may not have access to details you have previously provided as part of a prior application for, or claim under, an insurance policy. Therefore you must fully disclose all such matters in your application and you acknowledge that these are not matters that we know or, in the ordinary course of business, ought to know.

Section 1 For adviser completion

- New Business Application Replace Existing MLC Policies/Upgrade to current series
 Alteration to existing policy

Existing Policy number(s) to be upgraded/replaced/alterd

Adviser Name Adviser Number

Section 2 Cover details

- Tick this box to confirm that a copy of the Premium Illustration (quote) from MLC has been attached to this Application Form.
It forms part of the Application Form and your application cannot be assessed without it.

Section 3 Life to be Insured details

Title Mr Mrs Miss Ms Dr Other

Given name(s)

Maiden name (if applicable)

Family name

Date of birth / / Age next birthday Sex: Male Female

Residential address

Suburb State Postcode

*(Complete Postal address **only** if Life to be Insured is also the proposer of this application and postal address is different from residential address)*

Postal address

Suburb State Postcode

Telephone (home) - Telephone (work) -

Mobile - Email

State register (if different from state of residence)

Proof of age: Type of identification Attached To follow

Identification number Already Submitted

What is your **annual** income from personal exertion from your **primary** occupation? Current income \$

Income includes taxable income (eg. salary, fees, commission, bonuses, regular overtime), superannuation contributions and reportable fringe benefits earned directly due to your personal exertion. Deduct any business expenses incurred in earning that monthly income, but not tax.

Primary occupation Secondary occupation

Employee status: Employee Self employed (also include if you own part of the business in which you are employed)

Other

Occupational rating of Life to be Insured *(Please tick)*

AAA MP LP AA A A2 B B2 C Other

Section 3 Life to be Insured details (cont.)

Business Partnership

Is more than one business partner applying for a policy at the same time as this application?

Yes

No

Company

Partnership/Trust name

Business type

Business partner name

Date of birth

 / /

Policy number

1.

 / /

2.

 / /

3.

 / /

Section 4 Policyowner details – Ordinary business only

To be completed in all cases except where the Life to be Insured is the sole Policyowner.

Provision is made below for two Policyowners. If there are more than two Policyowners please attach the corresponding information on a separate sheet. For MLC Protection – Income policies the Policyowner must be the Life to be Insured. Unless the Policyowner is a business of which the Life to be Insured owns at least 50%.

Policyowner A

Mr Mrs Miss Ms Dr Other

Title

Given name(s)

Maiden name (if applicable)

Family name

Postal address

Suburb

State

Postcode

Telephone (home)

 -

Mobile

 -

Telephone (work)

 -

Email

State register (if different from state of residence)

Date of birth

 / /

Age next birthday

Which policy does the ownership relate to:

 Life Cover

 Recovery Money

 Income Protection

 Business Expenses

 Flexible Recovery Money

 Stand Alone Recovery Money

Please indicate your relationship to the Life to be Insured

Section 4 Policyowner details – Ordinary business only (cont.)

Policyowner B

Title Mr Mrs Miss Ms Dr Other

Given name(s)

Maiden name (if applicable)

Family name

Postal address

Suburb State Postcode

Telephone (home) Mobile

Telephone (work) Email

State register (if different from state of residence) Date of birth Age next birthday

Which policy does the ownership relate to:

- Life Cover Recovery Money Income Protection
 Business Expenses Flexible Recovery Money Stand Alone Recovery Money

Please indicate your relationship to the Life to be Insured

Personal statement information – Sections 5 to 18 must be completed in all cases

Section 5 Options in underwriting your case

Medical requirements, referral service

Lifescree Australia on average completes referrals in 7 business days. This can greatly improve the turnaround of your case.

If MLC is required to collect additional medical requirements relating to this application (eg. bloods, medicals, ECG), do you authorise MLC to arrange this service?

Yes

No

Tele-underwriting on follow-up information

Our tele-underwriting facility reduces the need for follow up information and medical reports resulting in faster completion.

I permit the Insurer to call me (the Life to be Insured) to clarify or gain further information regarding any matter relating to the assessment and processing of this application.

I understand that the call may be recorded and will form part of my duty of disclosure

Yes

No

If 'Yes', I am contactable on (phone) **between the hours of**

(note they must be usual business hours).

Section 6 Height and weight details

What is your height? cm OR feet/inches

What is your weight? kg OR stone/pounds

Section 7 Residency and travel

Residency

How long have you lived in Australia? Less than 12 months Greater than 12 months All of life

Are you an Australian citizen or do you hold permanent residency status in Australia?

Yes

No

If 'No', please give details of your residency status.

Travel

Do you have any intention of travelling or residing outside Australia?

Yes

No

If 'Yes', please complete the following

Dates of departure(s)	Durations of stay(s)	Destination(s)	Purpose of stay(s) (eg. holiday, business, residing)

Section 8 Occupation (cont.)

(j) Do you have a second occupation?

Yes

No

If 'Yes',

(i) Occupation

Hours worked

Address

State

Postcode

ii) Is income noted in Section 3 of this application inclusive of income derived from secondary occupations?

Yes

No

Section 9 Financials

All cases

Have you ever been or are you considering bankruptcy or liquidation or voluntary administration OR is your place of employment insolvent or considering voluntary administration?

Yes

No

If 'Yes', please provide details

I declare that my income (as provided previously in this application) is the annual income that I derived from personal exertion over the past 12 months net of business expenses earned from my primary occupation only (ie. doesn't include income derived from a second occupation). I also declare that my income for the 12 months prior to the above period was within 15% of the stated income.

This declaration is true and correct

This declaration is incorrect

Income Protection only

If you have applied for an Agreed Value policy:

Before the agreed value definition can be applied to your policy you need to provide satisfactory evidence of income to MLC. Are you intending to provide this evidence of income prior to policy issue?

Yes: I will provide evidence of income before the policy is issued

No: I will provide evidence of income after the policy has been issued.

I understand that the Monthly Benefit is agreed subject to confirmation of Monthly Earnings for 12 months prior to Commencement Date. Until satisfactory confirmation is provided the Monthly Benefit may be reduced to a maximum of 75% of actual Monthly Earnings for this period. Should a reduction in Monthly Benefit occur, the premium will be adjusted accordingly and any overpayment refunded.

Note: you must provide evidence of income before the policy is issued if the cover requested exceeds the following limits

- Occupation class C : \$3000 max
- Occupation class B2, B, A2 or A : \$5,000 max
- Occupation class AA : \$7,500 max
- Occupation class AAA : \$10,000 max
- Occupation class LP or MP : \$15,000 max

Is your proposed insured monthly benefit from all insurance sources greater than \$12,500?

Yes

No

If 'Yes':

Do you have a net unearned income that exceeds \$50,000 per annum from investments? ie. do you receive more than \$50,000 after deducting expenses related to those investments?

Yes **How much?** \$

No

Section 9 Financials (cont.)

Business Expenses only

How long would your business continue to produce an income if you were disabled, ie. when would your business cease to generate any income?

within 60 days ongoing income would cease entirely, OR income would continue to be produced for more than 60 days

If income produced for more than 60 days

(i) what percentage of your pre-disablement income would continue to be produced?

%

(ii) what would be your total share of business expenses per the items listed in the following declaration of expenses?

\$ per month

Declaration of expenses

I declare that the requested business expenses cover does not exceed my share of business expenses. I also understand that the expenses can only include some or all of the following items:

- rent paid to a non related entity
- regular interest instalment payment on business mortgage or loan
- electricity, gas, water, heating, laundry, cleaning
- telephone
- business property rates and taxes
- non income producing employees' salaries or wages and costs directly related to their salaries or wages, eg. superannuation

Expenses CANNOT INCLUDE

- salary, fees, drawings or any other remuneration for you or your replacement or members of your family or a person who is not your employee, OR
- salaries of employees who generate income for your business, OR
- the cost of goods or equipment used in your profession, business or occupation, including depreciation of real estate OR
- payments of principal on business mortgages or loans

this declaration is true and correct

this declaration is incorrect

Section 10 Other insurance(s)

(a) Are you in receipt of or have you made a claim for disablement insurance, workers compensation, social security or veteran's affairs, sickness or invalid benefits?

Yes

No

If 'Yes', please give details below:

Date	Company/Source	Period of disability	Cause of claim

(b) Do you have, or have you recently applied for, or are applying for any life, disability and/or trauma insurance with any company, **including MLC**, or from your employment?

Yes

No

If 'Yes', please complete table below:

Company	Type of policy (eg. Death/TPD/CIB Inc. Prot.)	Date policy commenced	Insured amount	Policy number (if known)	To be replaced by this application? **

** Your application to replace a policy will be considered on the understanding that you will cancel your prior policy(ies).

Failure to do so may render invalid a claim on your MLC Protection policy.

If this application is to replace a current MLC policy, the policy to be replaced will cease and a new policy will commence.

Section 11 Habits and lifestyle

Smoker status

I currently or within the past 12 months have smoked tobacco products including cigarettes, pipes or cigars up to per day, week, month, year.

Non smoker status

Have you ever smoked tobacco products including cigarettes, pipes or cigars? Yes No

If 'Yes', what was the quantity? per day, week, month, year.

Date of cessation (if applicable) / /

Did you cease smoking due to a medical condition that is or was diagnosed or is subject to medical investigation? Yes No

Alcohol

Have you ever consumed alcohol? Yes No If 'No' move to Drugs section below.

Do you currently or have you ever consumed more than an average of 4 standard drinks per day? Yes No

If 'Yes', How much do/did you consume on average? Quantity per day, week, month, year.

Have you ceased consuming alcohol? Yes No

Date of cessation (if applicable) / /

Did you cease drinking due to medical advice or a medical condition that is or was diagnosed or is subject to medical investigation (other than pregnancy)? Yes No

Drugs

Have you ever used or injected yourself with any drug (prescribed or illicit) which was not prescribed to you by a medical practitioner OR smoked drugs in any form (other than tobacco)? Yes No

If yes, please detail type of drug, frequency of use and when last used

Section 12 Sports and pastimes

1. Do you currently participate in or intend to participate in any sports or hazardous pastimes or recreational activities?

Yes No **If 'Yes', please specify and complete the associated questions. If 'No', go to section 13.**

- | | | |
|---|---|---|
| <input type="checkbox"/> Aviation | <input type="checkbox"/> Football (all codes) | <input type="checkbox"/> Other hazardous (such as underground activities, water sports, boxing/body contact sports, competitive riding, etc.) |
| <input type="checkbox"/> Hang-gliding, paragliding, parachuting, skydiving, skysurfing, base jumping, recreations involving heights, etc. | <input type="checkbox"/> Mountain climbing/abseiling/caving | <input type="checkbox"/> Other recreational activities (such as tennis, golf, cricket, etc.) |
| | <input type="checkbox"/> Motor sports | |
| | <input type="checkbox"/> Scuba/skin diving | |

(i) Aviation other than as a fare paying passenger

Please complete the following table

Indicate number of hours flown as follows	Last 12 months		Future annual average	
	Crew	Passenger	Crew	Passenger
Aero club/flying school				
Agricultural				
Balloon				
Charter				
Gliding/sailplanes – non powered or powered				
Commercial airline				
Hand gliding/ultra lights/microdot				
Helicopter				
Private				

Section 12 Sports and pastimes (cont.)

1. Do you hold a Civil Aviation Authority Licence? Yes No
2. Do you intend to change the scope of your present licence? Yes No
3. Do you ever use other than recognised Civil Aviation Authority landing areas? Yes No
4. Have you ever had an accident or been charged with violating Civil Aviation Regulations? Yes No
5. Do you intend to change size, occurrence or scope of your current aviation activities? Yes No

More information if yes to questions 2 to 5:

(ii) Hang-gliding, paragliding, parachuting, skydiving, skysurfing, base jumping, recreations involving heights, etc.

Type Location and grade Times per year

(iii) Football (all codes)

Type Professional/Amateur Times per year

(iv) Mountain climbing, abseiling, caving

Type Location and grade Times per year

(v) Motor sports

Vehicle type and make Class or category of racing Engine capacity (cc)

Type of circuits raced on (e.g. road, off road) Number of events per year

Maximum speeds reached (kms per hour) Competitive/recreational? Professional/Amateur?

Have you ever suffered any injuries as a result of this sport/pastime? Yes No

If 'Yes', please specify type of injury, when it occurred and degree of recovery.

(vi) Scuba/skin diving

Average depth (metres) Maximum depth (metres) Professional/Amateur? Dives per year

Do you dive in caves or potholes? Yes No Do you dive alone? Yes No

Diving qualifications

(vii) Other hazardous (such as underground activities, water sports, boxing/body contact sports, competitive riding, etc.)

(vii) Other recreational activities (such as tennis, golf, cricket, etc.)

Section 13 Doctor's details

Do you have a usual treating doctor? Yes No

If 'Yes'

(a) Please give full name and address of your usual medical attendant

Doctor
 Address
 Suburb State Postcode
 Telephone - Fax -

(b) For how long have you been his/her patient? years months

(c) If less than 12 months also give previous medical attendant

(d) When did you last attend him/her? / /

Section 14 Family history

Have any immediate blood relations (such as mother, father, siblings) suffered from any of the following conditions? Yes No

If 'Yes', please tick all that apply and complete the following table. If 'No', go to section 15.

- Heart disease, high blood pressure or stroke
- Any other cancer not otherwise listed
- Huntington's chorea disease
- Breast or uterine cancer
- Diabetes
- Motoneurone disease (or motor neurone)
- Melanoma
- Haemophilia
- Any other hereditary disorder
- Bowel cancer
- Polycystic Kidney Disease (PCKD)

Family member	Condition	Age at diagnosis

Section 15 Health – Mental health

Have you ever had, or been told you had, or ever sought medical advice or treatment from a doctor, counsellor or other health professional for any of the following:

Anxiety, depression and mental health (or any of the following) Yes No

If 'Yes', please tick the appropriate box or boxes. If 'No', go to section 16.

- Stress, sleeplessness, chronic tiredness or insomnia
- Anxiety including generalised anxiety, reactive grief or anxiety, panic or phobic disorder
- Depression including major depression, dysthymia
- Eating disorder including anorexia nervosa, bulimia
- Alcohol or other substance abuse or addiction
- Post Traumatic Stress Disorder (PTSD) or Attention Deficit and/or Hyper Activity Disorder (ADD, ADHD)
- Chronic fatigue syndrome or fibromyalgia
- Manic depressive illness, bi-polar disorder
- Schizophrenia or any other psychotic disorder
- Attempted suicide or suicidal ideation

Section 15 Health – Mental health (cont.)

For all selected, please complete the table below (Please use a copy of this table if more than one condition)

1. For each 'Yes' answer from previous page: Please describe your symptoms including date they started, how long they lasted and time off work.

Symptoms	Date from – Date to	Time off work

2. Please describe how this condition(s) has affected you including any limitations to your ability to work, and to your daily living.

Has any reason for your condition been identified?

Yes No

If 'Yes', please advise details below:

3. Please advise all medical advice you have received for this condition(s), including counselling, names of medications, hospitalisations etc.

Doctor name and address	Treatment	Date commenced	Date ceased

4. Have you had any recurrences of this condition?

No Yes – How many times? When?

5. Are you currently receiving treatment?

No – When did you cease treatment? / /

Yes – Detail

6. Have any of your parents, brothers or sisters (living or dead) suffered from a mental health condition?

No Yes – Number of family members affected

Age and condition for each family member	Type of disorder or mental health condition

Section 16 Health – General A

Have you ever had, or been told you had, or ever sought medical advice or treatment from a doctor, counsellor or other health professional for any of the following:

(a) Tumours and disorders of the skin (or any of the following)

Yes

No

Do not include sebaceous cyst or acne.

- Melanoma, Squamous Cell Carcinoma (SCC) or Bowen's Disease
- Solar keratosis, Basal Cell Carcinoma (BCC), lipoma, cyst, mole or naevi
- Rash, eczema, psoriasis or dermatitis
- Other skin condition, skin tumour or skin lump

Condition	Date commenced	Time off work	Degree of recovery or results of tests	Full details of treatment including date of last symptoms	Full name and address of doctor or hospitals consulted

(b) Blood conditions (or any of the following)

Yes

No

- Haemophilia or haemochromatosis
- Leukaemia
- Elevated cholesterol
- Elevated triglycerides
- Anaemia or other blood condition not previously mentioned
- Any blood test in the last 12 months (not previously mentioned)

Condition	Date commenced	Time off work	Degree of recovery or results of tests	Full details of treatment including date of last symptoms	Full name and address of doctor or hospitals consulted

(c) Sight, hearing and speech (or any of the following)

Yes

No

Do not include pterygium or long or short sightedness that is easily corrected with prescription lenses, middle ear infection or an ear infection.

- Any type of eye condition
- Any type of ear or hearing condition including Meniere's Disease, labyrinthitis, tinnitus, vertigo or dizziness
- Any type of speech condition

Condition	Date commenced	Time off work	Degree of recovery or results of tests	Full details of treatment including date of last symptoms	Full name and address of doctor or hospitals consulted

(d) Men's health (or any of the following):

Yes

No

Do not include vasectomy.

- Kidney condition
- Disorder of the reproductive system
- Bladder condition, Urinary Tract Infection (UTI) or blood in the urine
- Prostate condition
- Other, including any disorder of the urinary bladder or reproductive system not previously mentioned

Condition	Date commenced	Time off work	Degree of recovery or results of tests	Full details of treatment including date of last symptoms	Full name and address of doctor or hospitals consulted

Section 16 Health – General A (cont.)

(e) Women's health (or any of the following):

Yes

No

Do not include tubal ligation or uncomplicated caesarian sections.

- Kidney condition
- Bladder condition, urinary tract infection, cystitis or blood in the urine
- Ovarian Condition
- Abnormal pap smear
- Endometriosis or abnormal menstruation
- Disorder of the breast and/or any test or investigation including mammograms or ultrasounds
- Any other reproductive condition(s) (not previously mentioned)
- Currently pregnant? **If 'Yes', please provide due date:**

/ /

Condition	Date commenced	Time off work	Degree of recovery or results of tests	Full details of treatment including date of last symptoms	Full name and address of doctor or hospitals consulted

Section 17 Health – General B

Have you ever had, or been told you had, or ever sought medical advice or treatment from a doctor, counsellor or other health professional for:

If 'Yes', please tick all that apply and complete a 'Condition questionnaire' on page 79 for each item.

(a) Blood vessels, cardiovascular and heart conditions (or any of the following)

Yes

No

- Rheumatic fever, heart murmur, angina, heart attack or other type of heart condition
- Varicose veins, blood vessel or blood clotting condition/disorder
- Low blood pressure (hypotension)
- High blood pressure (hypertension)
- Chest pain
- Any other type of heart condition/disorder

(b) Asthma and respiratory conditions (or any of the following)

Yes

No

- Asthma
- Bronchitis or pleurisy
- Hayfever
- Sleep apnoea
- Any other lung or respiratory condition

(c) Bowel, colon or general gastro intestinal conditions (or any of the following)

Yes

No

Do not include constipation, stomach upset, diarrhoea or 'gastro' where these were short isolated episodes from which you have made a full recovery.

- Liver condition
- Hepatitis
- Irritable bowel disease
- Bleeding from the bowel or haemorrhoids (piles)
- Ulcer, colitis, Crohn's disease, ulcerative colitis, polyps or other bowel, colon or gastro intestinal condition
- Gall bladder condition
- Any other bowel, colon or general gastro intestinal condition (not previously mentioned)

(d) Diabetes and thyroid conditions (or any of the following)

Yes

No

- Sugar in your urine, low or high blood sugars, diabetes or any pancreatic condition
- Thyroid condition

Section 17 Health – General B (cont.)

- (e) Neurological and circulatory conditions (or any of the following) Yes No

Do not include conditions related to ear disorders in this section.

- Epilepsy
 Stroke/Cerebro-Vascular Accident (CVA), Trans-Ischaemic Attack (TIA)
 Reversible Ischaemic Neurological Disorder (RIND) or brain haemorrhage or other brain condition
 Paralysis or Multiple Sclerosis (MS)
 Neuritis or other nerve condition
 Fainting or dizziness
 Headaches or migraines

- (f) Soft tissue, joints and bone conditions (or any of the following) Yes No

- Back or neck sprains, strains, ligament or tendon injury or conditions including non specific back pain or fractures of the spine, spinal injuries or disease
 Shoulder, elbow, wrist or hand
 Hip, knee, ankle or foot
 Osteoporosis
 Fractures (**Do not include fractures involving a joint, the spine or osteoporosis, these need to be provided in the corresponding section.**)
 Gout or gouty arthritis (any joint)
 Rheumatoid arthritis, any fractures of joints or joint disorder, muscular, ligament or tendon injury or tenosynovitis, muscle, tendon or ligament disorder

- (g) Cancer or tumours. Yes No

Cancer or tumour of any kind (benign or malignant) that has not already been disclosed in this application?

If more questionnaires are required please copy this page, complete and attach to the application.

Condition questionnaire

1. What is the nature of your condition?

2. Please give details of:

- (a) Date of first symptoms / / (b) Date of last symptoms / /
 (c) Frequency of symptoms (d) Severity of symptoms

3. Give details of treatment including surgery, physiotherapy and medication:

- (a) Previously received
 (b) Now being received

4. Is any change to your treatment contemplated, including surgery? Yes No

5. Have you completely recovered? Yes No

6. Do you have any disability as a result of the illness? Yes No

7. Number of days off work as a result of this condition? Days

8. Please include any additional information you feel may assist us.

9. Please provide the full name and address of the doctor who treated you for this condition.

Doctor
 Address
 Suburb State Postcode

Section 17 Health – General B (cont.)

Condition questionnaire

1. What is the nature of your condition?

2. Please give details of:

(a) Date of first symptoms / / (b) Date of last symptoms / /

(c) Frequency of symptoms (d) Severity of symptoms

3. Give details of treatment including surgery, physiotherapy and medication:

(a) Previously received

(b) Now being received

4. Is any change to your treatment contemplated, including surgery? Yes No

5. Have you completely recovered? Yes No

6. Do you have any disability as a result of the illness? Yes No

7. Number of days off work as a result of this condition? Days

8. Please include any additional information you feel may assist us.

9. Please provide the full name and address of the doctor who treated you for this condition.

Doctor

Address

Suburb State Postcode

Section 18 Health – General C

AIDS or HIV (or any of the following):

a) Are you carrying the Human Immunodeficiency Virus (HIV) which causes AIDS, antibodies to that virus, or are you suffering from AIDS or any AIDS related condition? Yes No

b) In the past three years, are you aware of any HIV risk situation to which you or any of your sexual partners may have been exposed?

Note – HIV risk situations include but are not limited to:

- Sex with someone you know or suspect to be HIV positive
- Sex with an intravenous drug user
- Sex without a condom with a sex worker
- Anal intercourse without a condom (except in a relationship between you and one other person only and neither of you have had sex with anyone else for at least three years).

Yes No

Section 19 Health – General D

Other medical conditions (or any of the following):

- a) Has your weight varied by more than 5 kg in the past 12 months? Yes No
 Was it a gain or loss Amount Reason
- b) Have you sought medical advice or treatment from a doctor or other health professional for any illness or injury, or undergone any investigations not previously mentioned in this application. Or, do you take or have you ever taken any drug/tablet or medication not previously mentioned in this application? Yes No

Do not include: Colds, flu or minor viral illness that were short isolated occurrences, or annual check ups where the results were normal, Childhood illnesses such as chicken pox, measles or mumps or tonsillitis or tonsillectomy or appendicitis or appendectomy unless you have not made a complete recovery.

Condition	Date commenced	Time off work	Degree of recovery or results of tests	Full details of treatment including date of last symptoms	Full name and address of doctor or hospitals consulted

- c) Do you contemplate seeking any medical advice, investigation or treatment (including surgery) for any current health problem(s)? Yes No

Condition	Date commenced	Time off work	Degree of recovery or results of tests	Full details of treatment including date of last symptoms	Full name and address of doctor or hospitals consulted

Income Daily Living only

Have you ever suffered any disease, illness or injury that has rendered you unable to perform one or more of the activities of daily living for a period of 7 days or longer? Yes No

- bathing and showering
- dressing and undressing
- eating and drinking
- using a toilet to maintain personal hygiene
- moving from place to place by walking, wheelchair or with assistance of a walking aid

Condition	Date commenced	Time off work	Degree of recovery or results of tests	Full details of treatment including date of last symptoms	Full name and address of doctor or hospitals consulted

Section 20 Application for Child Critical Illness Benefit (only complete for the optional child cover)

Child 1

If you need to complete this application for more than one child please copy this page and attach the copy with this application.
(Please note the maximum number of children per application is five.)

Name of child to be insured

Child's date of birth / / Sex

Is the child a permanent resident of Australia? Yes No

What is your relationship to the child?

Is there any other insurance in place or being applied for in respect of this child? Yes No

If 'Yes', please give details.

Has any application for insurance for this child ever been declined, postponed, loaded or accepted other than as proposed? Yes No

If 'Yes', please give details.

Has the child ever had an illness, injury or medical disorder (including heart, lung, blood, digestive, urinary or cancer related illnesses as well as neurological/developmental disorders) which required ongoing treatment or advice or a surgical procedure? Yes No

If 'Yes', please give details.

Name and address of child's usual doctor

Address

Suburb State Postcode

Telephone - Fax -

Has any parent, brother or sister of the child, living or deceased, had any of the following: Yes No

If adopted, please complete only if family history is known.

If 'Yes', please tick all that apply and complete the following table. If 'No', go to the section 21.

- | | | |
|---|--|---|
| <input type="checkbox"/> Heart disease, high blood pressure or stroke | <input type="checkbox"/> Any other cancer not otherwise listed | <input type="checkbox"/> Huntington's chorea disease |
| <input type="checkbox"/> Breast or uterine cancer | <input type="checkbox"/> Diabetes | <input type="checkbox"/> Motoneurone disease (or motor neurone) |
| <input type="checkbox"/> Melanoma | <input type="checkbox"/> Haemophilia | <input type="checkbox"/> Any other hereditary disorder |
| <input type="checkbox"/> Bowel cancer | <input type="checkbox"/> Polycystic Kidney Disease (PCKD) | |

Family member	Condition	Age at diagnosis

Section 21 MLCS Superannuation Trust

If the policy is to be paid from your complying superannuation fund administered by Navigator Australia Limited please go to Section 22.

To be completed only for MLC Protection policies held within the MLCS Superannuation Trust ('the Trust') ABN 31 919 182 354 (the owner of this policy is the Trustee of the Trust)

The Trustee is NULIS Nominees (Australia) Limited ABN 80 008 515 633 AFSL number 236465.

Contributions

Please identify who is contributing:

- Personal contributions only* (member or spouse)
*If personal contributions, are you eligible to claim tax deduction? Yes No
- Employer[†] only (including salary sacrifice)
- Part personal and part employer[†] contributions

[†] Please complete the following only if the insured's employer is contributing to the MLC Protection – Life policy. Note that the owner of this policy is the Trustee of the Trust.

Employer details:

Full name of employer (*company name*)

Contact name

Postal address

Suburb

State

Postcode

Telephone

Fax

Declarations and acknowledgements to NULIS Nominees (Australia) Limited, Trustee of the Trust.

- (a) I hereby apply to become a member of the MLCS Superannuation Trust
- (b) I am eligible to make superannuation contributions, or I am eligible to receive contributions made on my behalf (see page 47)
- (c) I will be bound by the Trust Deed governing the Trust as it may be varied from time to time
- (d) I will make a full disclosure in writing of any superannuation benefits which are to be transferred to the Trust to enable the Trustee to effectively administer all benefits secured on my behalf under the Trust
- (e) I will advise the Trustee in writing if the contribution information provided above changes
- (f) I am aware that in the event of a claim under an MLC Protection – Flexible Recovery Money policy written in conjunction with an MLC Protection – Life policy the amount of death and, if applicable, disability cover payable under this policy will be reduced by the amount of benefit actually paid under the MLC Protection – Flexible Recovery Money contract.

Member's signature

Date

Important! Please fill in

Applicant's Tax File Number

Please refer to page 41 for details on providing your Tax File Number

Section 21 MLCS Superannuation Trust (cont.)

Nomination of beneficiaries – MLCS Superannuation Trust ('the Trust')

Do not complete this section if the policy is paid for from your complying superannuation fund administered by Navigator Australia Limited, as you will need to complete the form within your MLC Superannuation Fund application.

As a member of the Trust you have two options in relation to your Death Benefit Nominations. You can make a Non Binding Nomination or you can make a Binding Death Benefit Nomination. Tick one of the boxes below in part A or B to indicate your choice. Then go to Part C to provide details of your nomination. For information on making nominations and who can be nominated please refer to page 39 in the PDS.

Part A Non Binding Nomination

You may nominate your dependants and the proportion of your benefits to be allocated to each dependant. When assessing who is entitled to your benefits in the event of your death the Trustee will take this nomination into account, however it is not bound by this nomination.

OR

Part B Binding Death Benefit Nomination

Only choose Part B if you wish to apply for a nomination that is binding on the Trustee of the Trust.

Your binding nomination states the proportions of your death benefit you want to be paid to your dependants and/or personal legal representative

IMPORTANT: All Binding Death Benefit Nominations MUST have two adult witnesses when signing Part C.

Part C Death Benefit Allocation

Please specify your required benefit allocation for each person, and ensure the total allocation adds up to 100%. Please specify the amount as a percentage to go to each person.

Full name of beneficiary	Relationship to member	Total allocation %	Date of birth	Address
eg. May Boom	<input type="checkbox"/> Spouse <input checked="" type="checkbox"/> Child <input type="checkbox"/> Other dependant*	100%	5/2/85	6 Manly Road, Keys Vic 3020
1.	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Other dependant*			
2.	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Other dependant*			
3.	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Other dependant*			
4.	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Other dependant*			
5.	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Other dependant*			
Estate/legal personal representative Name:			N/A	
Total must add up to 100%				

*IMPORTANT: For information on making nominations and who can be nominated please refer to page 39 in the PDS.

Section 21 MLCS Superannuation Trust (cont.)

Declarations

- I understand that if I choose to make a non-binding nomination
 - The Trustee has absolute discretion as to whom, and the manner in which, the Death Benefit is paid.
 - The Trustee will consider my nomination but will not be bound by it.
- I understand that if I choose to make a binding nomination I should review this nomination regularly, or as my circumstances change (eg. marriage, birth of a child). I understand that:
 - If the nomination is valid at the time of my death, the Trustee must pay the benefit as directed, regardless of any change in my personal circumstances or that of my beneficiaries (except where they cease to be eligible to receive the benefits)
 - The nominations will be invalid and have no effect on the expiry of 3 years after the date of the signature, on the termination of the policy/interest to which this nomination relates, on ceasing to be a member of the Trust or if my nominated dependants cease to be eligible to receive the benefit. I can renew my nomination prior to expiry by contacting the administrator.

Full name of life insured

Member's signature Date / /

Binding Nominations

Do not sign unless you have two adult witnesses present. Two adult witnesses must sign and date this form at the same time as you have signed – but neither must be nominated as a beneficiary.

Witness 1

Signature Date / /

Print name

Print address

Suburb State Postcode

Witness 2

Signature Date / /

Print name

Print address

Suburb State Postcode

Section 22 Complying superannuation fund administered by Navigator Australia Limited

To be completed only for MLC Protection policies held within a superannuation fund administered by NAL.

NAL Account:

Account name

Account number

Acknowledgements

1. I am aware that in the event of a claim under an MLC Protection – Flexible Recovery Money policy written in conjunction with an MLC Protection – Life policy the amount of death and, if applicable, disability cover payable under this policy will be reduced by the amount of benefit actually paid under the MLC Protection – Flexible Recovery Money contract.
2. I am aware that if I cease to hold the superannuation fund administered by NAL from which the premiums for the MLC Protection policy are payable the insurance cover will cease. For the insurance cover to continue it must be transferred to a new policy with MLC based upon the terms and conditions applicable at the time of closing the superannuation fund administered by NAL.

Section 23 Superannuation – issued to another complying superannuation fund

Please complete the following if the MLC Protection policy is to be owned by another complying fund (ie. not the MLCS Superannuation Trust or the MLC Superannuation Fund or another complying superannuation fund administered by Navigator Australia Limited).

Declaration

To be signed by two directors or company secretary and one director in the case of a trustee company, or by at least two of the individual trustees.

1. I am one of the trustees or an officer of the trustee company.
2. The fund is a complying superannuation fund and is operated in accordance with the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations (if your fund is non complying, see page 39).
3. I undertake to promptly inform MLC if the fund ceases to be a complying superannuation fund or if the Life Insured ceases to be a member of the fund.
4. The trustee is authorised by the fund's Deed to enter into insurance contracts providing life or disability cover.
5. There is nothing in the fund's Deed which conflicts with the provision of any of the benefits selected for this insurance policy.
6. I undertake to promptly inform MLC if there is a change of trustee of the fund.
7. I am aware that in the event of a claim under an MLC Protection – Flexible Recovery Money policy written in conjunction with an MLC Protection – Life policy the amount of death and, if applicable, disability cover payable under this policy will be reduced by the amount of benefit actually paid under the MLC Protection – Flexible Recovery Money contract.

Name of Superannuation fund

APRA Regulated Fund – Registrable Superannuation Entity (RSE) Number

OR

ATO Regulated Fund

Name of Superannuation fund

Australian Business Number (ABN)

Address

Suburb

State

Postcode

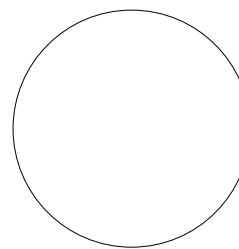
Telephone

Section 23 Superannuation – issued to another complying superannuation fund (cont.)

Trustee Details

(a) Use this section if the trustee is a company

I am a sole Director and the sole Secretary of this company Yes No



Please affix company seal here if required by the Company's Constitution

EXECUTED for and on behalf of

PTY LTD

Signature

Date / /

Director:

Title Family name Given name(s)

Signature

Date / /

Director/Secretary:

Title Family name Given name(s)

OR

(b) Use this section if individual trustee

Names (If more than 3 individuals, please attach further names. Note only two individual trustees required to sign.)

First Individual Trustee

Title Family name Given name(s)

Signature

Date / /

Second Individual Trustee

Title Family name Given name(s)

Signature

Date / /

Third Individual Trustee

Title Family name Given name(s)

Signature

Date / /

Section 24 Beneficiary Nomination Form/Third Party Interests (Life and Recovery Money policies only)

Ordinary business only

I, (the Policyowner)
nominate the undermentioned persons to receive any proceeds that may become payable under this policy as a result of the death or the occurrence of an insured event affecting the life insured.

		% of Death Benefit	% of TPD and/or Critical Illness Benefit
Title	<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Dr <input type="text"/> Other	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %
Person 1	<input type="text"/>		
Date of birth	<input type="text"/> / <input type="text"/> / <input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/> State <input type="text"/> <input type="text"/> Postcode <input type="text"/> <input type="text"/>		
Contact no	<input type="text"/>		
Title	<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Dr <input type="text"/> Other	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %
Person 2	<input type="text"/>		
Date of birth	<input type="text"/> / <input type="text"/> / <input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/> State <input type="text"/> <input type="text"/> Postcode <input type="text"/> <input type="text"/>		
Contact no	<input type="text"/>		
Title	<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Dr <input type="text"/> Other	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %
Person 3	<input type="text"/>		
Date of birth	<input type="text"/> / <input type="text"/> / <input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/> State <input type="text"/> <input type="text"/> Postcode <input type="text"/> <input type="text"/>		
Contact no	<input type="text"/>		
Total (Must equal 100%)		<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %

Notes

Payment of benefits will be made on the basis of the latest nomination received by MLC. If there is no nomination, or the nomination has been revoked, benefits will be paid to the Policyowner (or their estate). The Policyowner may vary the nomination at any time.

If a nominated person pre-deceases the Life to be Insured and no replacement nomination has been received by MLC, then that person's nominated amount will be paid to the Policyowner (or the Policyowner's estate).

Persons nominated should seek advice from their taxation adviser regarding the potential taxation implication of any benefit received. Uncertainties about Capital Gains Tax implications exist for TPD and Critical Illness Benefits if the recipient is other than the Life to be Insured or spouse or certain defined relatives.

Policyowner A to sign and date

Date / /

Policyowner B to sign and date

Date / /

Section 25 Authority to release medical information (to be completed in ALL cases)

I hereby authorise any medical practitioner, hospital, clinic or other person (including any life insurance company or underwriter) to disclose to MLC or any third party engaged by MLC full details of my health, medical history or any other information, for the primary purpose of assessing my application or managing my policy. A photocopy of this Authority should be accepted as my personal authority.

Life to be Insured's full name **(mandatory)**

Date of birth

/ /

Address **(mandatory)**

State

Postcode

Signature

Date / /

Section 26 Payment Authorities

Method of payment

Both initial and ongoing fields must be complete.

Method	Direct Debit from bank	Credit/Debit Card	Deduction from Navigator Account	Cheque (Not available for monthly payments)
Initial	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ongoing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Debits will be made on the closest payment day of the month following the commencement of your policy, unless you require deductions on a specific date, if so please complete the following.

Payment day 4th 11th 18th 25th

(a) Deduction from an investment plan or superannuation fund administered by Navigator Australia Limited

I/We

request Navigator Australia Limited until further notice to debit my/our investment/retirement account any amounts which MLC ABN 90 000 000 402 AFSL number 230694 may charge me/us

Details of Investment/retirement account

Name of investment/retirement account

Investment/retirement account number

Please note: Deduction from the investment/retirement account is not available in all circumstances. If in doubt please refer to Navigator Australia Limited.

MLC Limited
ABN 90 000 000 402 AFSL number 230694

GPO Box 2567 Melbourne Victoria 3001
Telephone Client Services on 1300 428 482 Fax 03 9820 1534
mlc.com.au

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Section 26 Payment Authorities (cont.)

(b) Direct Debit Request

Policy number

I/We *Family name* *First name(s)*

request the Financial Institution below, until further notice, to debit to my/our account at the financial institution identified below, any amounts which **MLC ABN 90 000 000 402 AFSL number 230694** (User ID No 000110) may debit or charge me/us through the Direct Debit Request System. This request will remain in force in accordance with the terms described in the Direct Debit Service Agreement.

Details of account to be debited

Name of Financial Institution
Branch Address
Account Name
Account Number BSB Number

Please note: 1. Direct debiting is not available on the full range of accounts. If in doubt, please refer to your financial institution.
2. A fee may be charged for this service.

Signature of customer Date
Name
Address
Suburb Postcode

Which policy does the Direct Debit Request relate to:

Life Cover Recovery Money Income Protection
 Business Expenses Flexible Recover Money Stand Alone Recovery Money

(c) Direct Debit Request

Policy number

I/We *Family name* *First name(s)*

request the Financial Institution below, until further notice, to debit to my/our account at the financial institution identified below, any amounts which **MLC ABN 90 000 000 402 AFSL number 230694** (User ID No 000110) may debit or charge me/us through the Direct Debit Request System. This request will remain in force in accordance with the terms described in the Direct Debit Service Agreement.

Details of account to be debited

Name of Financial Institution
Branch Address
Account Name
Account Number BSB Number

Please note: 1. Direct debiting is not available on the full range of accounts. If in doubt, please refer to your financial institution.
2. A fee may be charged for this service.

Signature of customer Date
Name
Address
Suburb Postcode

Which policy does the Direct Debit Request relate to:

Life Cover Recovery Money Income Protection
 Business Expenses Flexible Recover Money Stand Alone Recovery Money

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Section 27 Declarations

I/we, the Life to be Insured and the Policyowner make the following declarations to MLC in respect of my/our application:

1. The information provided in this Application is true, complete and correct.
2. I/we have read and understood the Protection^{first} Product Disclosure Statement issued 2 October 2010, which I/we received in Australia.
3. I/we have read and understood the duty of disclosure, the statement on non-disclosure and statement on other insurance set out in this Application.
4. I/we understand that the information provided in this Application is relied upon by MLC in assessing the risk of accepting this application for insurance.
5. I/we will notify MLC if, after submitting this Application and before MLC accepts it, the Life to be Insured suffers any illness or injury or is refused life or disability insurance by any other insurance company. I/we understand that if this occurs MLC is entitled to decline this Application or offer insurance on different terms.
6. I/we have read and understood the section of the Product Disclosure Statement entitled 'Privacy Notification' and consent to the use, collection and disclosure of my/our personal information for all purposes and uses described within that section.
7. I/we consent to MLC disclosing and discussing with my/our financial adviser any matter relevant to the assessment of my Application including financial, medical and other matters, whether disclosed in this Application, obtained from third parties (eg. Doctors or accountants) or otherwise discovered as part of the assessment process.
8. I/we agree to and accept any loadings and exclusions imposed by MLC which form part of this Application.
9. I/we appoint my/our financial adviser and their staff, as my/our agent to convey my/our instructions in relation to this application for insurance. I/we understand and agree that MLC may accept information, from me/us or from my/our financial adviser, as my/our agent, by any means acceptable to MLC (including electronically).
10. I/we, declare that the statements and answers provided by me/us to MLC with respect to any policy/policies being replaced were to the best of my/our knowledge and belief true and correct, and that I/we complied with my/our duty of disclosure in relation to my/our application for the policy/policies to be replaced.
11. I/we further understand that MLC will rely upon the information I/we provided in relation to the policy/policies to be replaced when deciding to offer a replacement policy. I/we also understand and agree that my/our Duty of Disclosure under the policy/policies to be replaced will now extend to any new policy/policies MLC may issue as a replacement for the policy/policies previously issued.

Life to be Insured to sign and date:

Date / /

Policyowner (if Ordinary business only and different from Life to be Insured) to sign and date

Date / /

MLC ABN 90 000 000 402 AFSL number 230694

Section 28 Adviser details (To be completed by adviser)

Company/Business name

Personal name

Telephone - Telephone -

Fax -

Email (Adviser)

Email (Contact for this application)

Distribution fee format required (must be completed) Note: if transferring cover from an existing MLC policy the format must remain the same.

Distribution fee format Upfront Stepped Upfront/Level Level

Distribution fee split

Agency number	Initial distribution fee split	Agency number	Renewal distribution fee split (Upfront only)
<input type="text"/>	<input type="text"/> % Must = 100%	<input type="text"/>	<input type="text"/> % Must = 100%
<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %

Adviser/Broker field underwriting report

If 'No', please provide full details (if insufficient space provide separate summary)

- Has the application been fully completed and the declarations signed in your presence? Yes No
- Have the authorities on pages 89 to 93 been completed? Yes No
- Is the first premium attached to the application? Yes No
- Have all the relevant sections and declarations been completed in full and signed, including payment authorities section 26? Yes No
- Have all standard medical requirements been arranged? Yes No
- Are you utilising a paramedical service for the required medical information? Yes No
- If a HIV/MBA blood test is required, have you provided the client with the relevant brochure information? Yes No
- A copy of the quotation must be attached. If not the application cannot be processed.**
- Have all adviser details including remuneration format, been completed? Yes No
- Has Interim Accident Certificate on page 63, been completed? Yes No

Adviser notes (special comments – If additional comments required please attach accordingly)

