

Supplementary Product Disclosure Statement ("SPDS")

Preparation Date: 5 March 2021

This SPDS applies if your Allianz Life Plan, Allianz LifeCover Plus, TIO LifeCover Plus or HSBC Easy Life Insurance Product Disclosure Statement (PDS) has a Preparation Date from 12 December 2012 to 30 June 2019.

These Life Insurance products are underwritten by the insurer Allianz Australia Life Insurance Limited ABN 27 076 033 782 AFS Licence No. 296559 of Level 12, 9 Castlereagh Street Sydney NSW 2000 (Allianz).

This SPDS is issued by Allianz and updates and amends the Allianz Life Plan, Allianz LifeCover Plus, TIO LifeCover Plus and HSBC Easy Life Insurance PDS's that have been issued by Allianz with a Preparation Date from 12 December 2012 to 30 June 2019. This SPDS must be read together with the applicable PDS, and any other relevant SPDS.

Terminal Illness updated to 24 months

Any reference in the PDS to Terminal Illness timeframe of 12 months is updated to 24 months as follows:

- 'Terminal Illness where death is likely to occur within 12 months' is replaced by 'Terminal Illness where death is likely to occur within 24 months'.
- 'likely to result in your death within 12 months' is replaced by 'likely to result in your death within 24 months'.

The **Glossary** section defined terms 'Terminal Illness' and 'Specialist registered medical practitioner' are deleted and replaced, or inserted, with the following:

- **Terminal Illness** means a Sickness which is likely to result in your death within 24 months. This requires the written opinion of a Specialist supported by reasonable medical evidence in relation to your life expectancy.'
- **Specialist** means a registered medical practitioner as recognised by Australian Health Practitioner Regulation Authority (or the equivalent body in the jurisdiction where the Life Insured is being treated overseas) that has the relevant specialist qualifications relating to your medical condition(s) for which you are making a claim.'

Update to the definition Degenerative Diseases section under Critical Illness cover

- Multiple Sclerosis and Parkinson's Disease definition has been updated to pay 100% on diagnosis, instead of 25%
- Parkinson's Disease definition has been expanded to include Parkinson's Plus (atypical parkinsonian) Syndromes

The following applies if your Policy Schedule indicates you have Critical Illness cover.

Delete the second paragraph in the 'Critical Illness cover' section under the 'Policy benefits' section and replace with: 'The amount we pay will be the Critical Illness Cover Amount.'

The 'Degenerative Diseases' condition section under the 'When a Critical Illness benefit will be payable' section under 'Critical Illness Cover' is deleted and replaced as follows:

Degenerative Diseases	We will pay a benefit on the:
<ul style="list-style-type: none">• Multiple Sclerosis• Parkinson's Disease and Parkinson's Plus (atypical parkinsonian) Syndromes*• Motor Neurone Disease• Muscular Dystrophy	Definite diagnosis of the relevant condition as confirmed by a neurologist. *Parkinson Plus (atypical parkinsonian) Syndromes include: Multiple System Atrophy (MSA); Progressive Supranuclear Palsy (PSP); Cortical Basal Degeneration (CBD); and Dementia with Lewy bodies (DLB).

Life cover Buy Back benefit introduced

The following applies if your Policy Schedule indicates you have Critical Illness cover and/or Permanently Unable to Work cover.

The following 'Life cover Buy Back' section is inserted after the 'Inflation Proofing' section and before 'When is a benefit not payable? (policy exclusions)' section in the PDS as follows:

Life cover Buy Back

The Life cover Buy Back feature allows you to reinstate the Life Cover Amount that was reduced after full payment of a Critical Illness or Permanently Unable to Work claim.

Life cover Buy Back will be automatically activated 12 months after we accept your Critical Illness or Permanently Unable to Work claim. If your policy ceased due to payment of your claim, we will issue you a new policy with the reinstated Life Cover Amount.

We will notify you 30 days prior to activating Life cover Buy Back that we will reinstate the Life Cover Amount by the amount of your claim payment. You must contact us if you do not wish to accept this offer.

The reinstatement of the Life Cover Amount will be:

- available without further assessment of your health;
- provided under the same acceptance terms as were applied to your existing Life cover (including premium loadings and special terms); and
- available on the same basis as the premium rates applicable for your age at the last Policy Anniversary.

If Inflation Proofing Increases are applied to your policy, then these increases will continue to be applied after the Life Cover Amount is reinstated.

Premiums will increase in line with the increased Cover Amount after the additional Life cover is reinstated.

Life cover Buy Back can only be activated once. It only allows for the reinstatement of the Life Cover Amount, not the Cover Amount for either Critical Illness or Permanently Unable to Work cover.

Where your PDS indicates that you have 'Guaranteed Benefit Increases' or 'Life Event Benefit Increases' included as part of your Life Cover, this paragraph also applies to you: You cannot increase your Life cover by applying for a Life Event Benefit Increase / Guaranteed Benefit Increase after a Critical Illness or Permanently Unable to Work claim payment.

Life cover Buy Back will not be activated if during the 12 month waiting period:

- you pass away;
- a Terminal Illness benefit is paid;
- we cancel your cover due to non-payment of premium;
- you request us to cancel your policy; or
- you reach the Policy Anniversary after your 70th birthday.

You can request for the Life Cover Amount to be reduced at any time including after the Life Cover Amount is reinstated.

Update to taking a combination of cover section to include Life cover Buy Back benefit explanation

The following applies if your Policy Schedule indicates you have Critical Illness cover and/or Permanently Unable to Work cover.

The 'Taking a combination of cover' section is deleted and replaced as follows:

Taking a combination of cover

If you take a combination of cover, your other benefits under the policy will reduce by the payment amount of your claim.

If you take Critical Illness and/or Permanently Unable to Work cover, your policy:

- must include Life cover; and
- the **Cover Amount** of any Critical Illness or Permanently Unable to Work cover cannot exceed the Life Cover Amount.

The maximum total amount payable under this policy is the Life Cover Amount listed on the **Policy Schedule**.

If we make a full Life cover payment in the event of death or Terminal Illness, then that Life Insured's policy will cease.

Any payment for Critical Illness cover or Permanently Unable to Work cover will reduce any other covers by that payment amount.

If a payment made under the Critical Illness cover or Permanently Unable to Work cover reduces any other Cover Amount to \$0, then that cover will cease.

If Critical Illness cover or Permanently Unable to Work cover is paid in full, we may reinstate the Life Cover Amount that was reduced as a result of the Critical Illness or Permanently Unable to Work payment after a 12 month waiting period. For full details, see the 'Life cover Buy Back' section.

For example

If you had:

- \$700,000 of Life cover;
- \$200,000 of Critical Illness cover; and
- \$500,000 of Permanently Unable Work cover,

then in the event a \$200,000 Critical Illness benefit is paid to you, your Permanently Unable to Work Cover Amount and your Life Cover Amount would both reduce by \$200,000. Therefore, your Permanently Unable to Work Cover Amount would then be reduced to \$300,000 and your Life Cover Amount would then be reduced to \$500,000. After a 12 month waiting period, we may reinstate the \$200,000 in Life cover, increasing the Life Cover Amount back to \$700,000 under the Life cover Buy Back feature. Permanently Unable to Work cover will remain at \$300,000.



TIO LifeCover Plus Product Disclosure Statement

12 November 2016



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Product Disclosure Statement

Preparation Date: 12 November 2016.

TIO LifeCover Plus is insured and administered by Allianz Australia Life Insurance Limited (Allianz Life) ABN 27 076 033 782, AFS Licence No. 296559, 2 Market St Sydney NSW 2000.

Territory Insurance Office (TIO) is a trading name and division of Allianz Australia Insurance Limited ABN 15 000 122 850 AFS License No. 234708 which can refer you to Allianz Life for this insurance.

Allianz Life has sole responsibility for the drafting and issuing of this Product Disclosure Statement and the assessment and payment of any claims in relation to the products described.

Contact us:

Call us: 131 846.

Allianz Life Contact Centre
324 Queens St Brisbane 4000

Important Note

Please read this important document carefully before deciding whether or not to buy TIO LifeCover Plus. The information contained in this document is general information only. It does not take into account your individual objectives or financial situation. You should therefore consider the appropriateness of the insurance having regard to your objectives, financial situation and needs. You should seek advice from your financial adviser before deciding on appropriate insurance cover.

Changes to the Product Disclosure Statement

Information in this document that is not materially adverse may change from time to time. Where we have indicated in the Product Disclosure Statement (PDS) that we will advise you of changes then you will be advised of such changes in writing. Where there are other changes that are not materially adverse or significant from the point of view of a reasonable person (such as minor changes to tax rules), we may make such changes by amending the PDS. We record all changes and on contacting us we will make a paper copy available free of charge. For all enquiries please contact us on 131 846.

How to read this Product Disclosure Statement

This document gives you a brief overview of TIO LifeCover Plus and explains what you need to know to apply for cover (see pages 1 to 2). We then explain the Policy under Policy Conditions on pages 2 to 5. Finally, we set out additional important information you need to know on pages 5 to 6: including your Duty of Disclosure (page 5) and cooling off rights (page 5).

We have **bolded** words that are defined terms the first time they appear. Take a look at our Glossary (page 7) to see these definitions.

'You' and 'your' are references to the **Policy Owner** or the **Life Insured**, as the context requires:

- The Policy Owner is responsible for paying the premium and will receive any insurance benefits (we only pay one benefit for each Life Insured even if there is more than one Policy Owner),

- The premium amount will depend on the circumstances of the Life Insured,
- The insured benefit is only payable in the event the Life Insured suffers an insured event as described in this Product Disclosure Statement '.

We', 'us', our' are references to Allianz Life.

Benefits of TIO LifeCover Plus

TIO LifeCover Plus offers three types of cover:

- Life cover,
- Critical Illness cover,
- Permanently Unable to Work cover.

Life cover

Life cover pays a lump sum if the Life Insured dies or suffers a terminal illness where death is likely to occur within 12 months. Please see page 2 for more details.

Critical Illness cover

Critical Illness cover pays a lump sum if you suffer one of the defined Critical Illness events. Full details of the conditions covered and when a benefit may be payable are on pages 3 to 4.

Permanently Unable to Work cover

Permanently Unable to Work cover pays a lump sum if you either suffer a Sickness or Injury which means you are unlikely ever to be able to work again, or if you suffer from Major Physical Impairment. Please see page 4 for more details.

We will assess your likely ability ever to be able to work again taking into account not only the occupation you were performing at the onset of the Sickness or Injury leading to your claim, but also any occupation for which you have relevant education, training or experience.

Full details of when a Permanently Unable to Work benefit may be payable are on page 4.

Taking a combination of cover

If you take Critical Illness and/or Permanently Unable to Work cover, your policy:

- must include Life cover, and
- the Cover Amount of any Critical Illness or Permanently Unable to Work cover cannot exceed the Life Cover Amount.

The maximum total amount you can be paid under a policy with more than one type of cover is the Life Cover Amount before any other benefits have been paid. This is because payment of a benefit under one type of cover reduces the Cover Amount of any remaining benefits. For example, if you had:

- \$700,000 of Life cover
- \$200,000 of Critical Illness cover
- \$500,000 of Permanently Unable to Work cover

then in the event you suffered a Critical Illness as defined by the policy and we paid you a \$200,000 Critical Illness benefit, your Permanently Unable to Work Cover Amount would reduce by \$200,000 and your Life Cover Amount would reduce by \$200,000. Therefore, your Permanently Unable to Work Cover Amount would be reduced to \$300,000 and your Life Cover Amount would be reduced to \$500,000.

Payments of the Accidental Injury Benefit reduces the Life Cover amount. Where this would cause either the Permanently Unable to Work or Critical Illness Cover Amount (s) to exceed the Life Cover Amount, then the applicable Cover Amount(s) will be reduced to equal the reduced Life Cover Amount and the premiums will be adjusted accordingly.

Who can apply for cover?

You can apply for cover if you are a holder of Australian or New Zealand Citizenship or an Australian Permanent Residency Visa and you are permanently residing within Australia at the time of your application. You must also be between the ages of:

- 16 and 65 to apply for Life cover,
- 16 and 55 to apply for Critical Illness cover or Permanently Unable to Work cover.

If you are applying for Permanently Unable to Work cover you must be working on a permanent basis in an eligible occupation type for at least 20 hours per week. Most types of occupations are eligible to apply for cover; however if you would like to check your occupation or if your work involves any hazardous activities, please contact us on 131 846 to confirm your eligibility to apply.

How much cover can I apply for?

The maximum Cover Amounts you can apply for are based on your current age and listed in the table below. The Cover Amount of any Critical Illness or Permanently Unable to Work cover cannot exceed the Life Cover Amount. The minimum Cover Amount is \$50,000 for Critical Illness cover and \$100,000 for Life cover and Permanently Unable to Work cover.

Your Age	Maximum Life cover	Maximum Critical Illness cover	Maximum Permanently Unable to Work cover
16 – 45	\$1,500,000	\$500,000	\$1,500,000
46 – 55	\$1,000,000	\$500,000	\$1,000,000
56 – 65	\$500,000	N/A	N/A

Inflation Proofing increases (see page 4) will continue even where the maximum Cover Amount is met or exceeded, but you will not be able to apply for any increases above the maximum Cover Amount for your age at the time of application.

Maximum benefits payable

The maximum cover amount for claims by an individual insured under one of the relevant types of cover (Life cover, Critical Illness cover or Permanently Unable to Work cover), is the maximum cover amount listed in the table above for the relevant cover type. That is, it acts as a cap on benefits payable to an insured.

The maximum cover amount may only increase and payment of benefits exceed the cap, as a result of Inflation Proofing. If the Insured is covered under more than one Allianz Life policy in respect of the same cover type, Allianz Life will apply the maximum cover amount stated above to the benefits payable to the Insured under all such policies. Allianz Life will reduce cover for that Insured (to the extent benefits have been paid out by Allianz Life) under the most recently issued policy. Any overpayment of premiums resulting from duplication in cover will be refunded.

If an insured or policy owner holds policies with companies other than Allianz Life, this will not impact on the benefit payable by Allianz Life, except where the insured holds one or more Critical Illness or Trauma policies with another insurer. Where this occurs, the maximum aggregate benefit payable for a Critical Illness or Trauma claim is \$2,000,000, being an aggregate of all Critical Illness and Trauma covers paid or payable by Allianz Life and other insurers on the life of the insured.

Increasing your level of cover

Once your Policy is in force, you may:

- Increase your Life Cover Amount by applying for a Guaranteed Benefit Increase (please see page 2 for details), or
- you can apply to increase any cover you currently have or to add additional benefits at any time. Unlike a Guaranteed Benefit Increase, your application will be subject to assessment and we do not guarantee to increase cover. Any cover you already have in place will be unaffected by future applications for increases even where we decline the increase or agree to cover you subject to Special Terms. To apply for an increase, please call us on 131 846.

Your Policy with us is made up of:

- the **Policy Schedule** that we will send you if your application is accepted,
- these Policy Conditions (pages 2 to 5),
- the Glossary (page 7).

A benefit listed below only applies if shown in your Policy Schedule. Benefits are only payable under the terms and conditions of the Policy. We will not pay a benefit if an exclusion applies (see page 4). You must also satisfy our claim requirements, explained on pages 4 to 5.

Policy Benefits

Life cover

We will pay you the Life Cover Amount if, while the benefit is current, the Life Insured dies or has a terminal illness where death is likely to occur within 12 months. We will also advance part of the Life Cover Amount if you have an Accidental Injury (please see below for details of when these benefits may be paid).

Accidental Injury Benefit

If you have an Accidental Injury which causes the entire and irrecoverable loss of use of:

- one hand or one foot or the sight in one eye, we will pay you 25% of the Cover Amount; or
- any combination of two or more of: one hand or one foot or the sight in one eye, we will pay you 100% of the Cover Amount.

Your Life Cover Amount will be reduced by the amount of any Accidental Injury Benefit paid and premiums will be adjusted accordingly.

Please see the section "Taking a combination of cover" on pages 1 to 2 for details of what will happen to any other covers you may have if we pay an Accidental Injury benefit.

As Accidental Injury may also be covered under Permanently Unable to Work cover, we will not pay an Accidental Injury benefit where you are eligible to receive a Permanently Unable to Work benefit for the same Accidental Injury.

Guaranteed Benefit Increases

You may increase your Life Cover Amount without our further assessment of your health, within 90 days of the occurrence of any of the specified events (described in the table below). This benefit does not apply if you are entitled to receive, are receiving or have received a benefit under the Policy.

Other than for an increase as a result of the birth or adoption of a child, for the first six months any increase will only be payable in the event of your **Accidental Death**.

There must be a minimum of six months between the specified events for a Guaranteed Benefit Increase to apply.

The minimum amount by which you can increase your cover under this benefit is \$10,000.

Specified Event	We guarantee to increase cover by the lesser of*:
<ul style="list-style-type: none"> You marry or divorce You or your spouse**, gives birth to, or adopt(s) a child You have a dependent child start secondary school 	<ul style="list-style-type: none"> \$200,000; or 50% of the Life Cover Amount at the commencement of the Policy; or
<ul style="list-style-type: none"> You take out for the first time or increase your mortgage on your principal place of residence with an accredited mortgage provider 	<ul style="list-style-type: none"> \$200,000; or 50% of the Life Cover Amount at the commencement of the Policy; or The amount of the mortgage or increase to the mortgage.
<ul style="list-style-type: none"> You have any single increase to your total salary package of 20% or more 	<ul style="list-style-type: none"> \$100,000; or 25% of the Life Cover Amount at the commencement of the Policy; or Five times the amount of the salary package increase

* The Cover Amount cannot be increased to an amount greater than the maximum Cover Amount for Life cover (dependent on your age at the time of the increase).

** Means legal husband or wife, or someone living with the Life Insured as his/her de facto spouse on a genuine domestic basis. For the purposes of this benefit your spouse may be of the same gender as you.

Critical Illness Cover

We will pay a Critical Illness benefit if, while the benefit is current, you suffer one of the conditions described below.

The amount we pay for all conditions, except for diagnosis of Multiple Sclerosis or Parkinson's Disease, will be the Critical Illness Cover Amount. Payment on diagnosis of Multiple Sclerosis or Parkinson's Disease will be 25% of your Critical Illness Cover

Amount with the remaining amount payable when certain additional criteria are met. Please see the table below for details.

In the case of Cancer, Cardiac Surgery, and Vascular Disease we will not pay a benefit if the insured event occurs, is first diagnosed, the symptoms leading to the diagnosis become apparent, or the recommendation for surgery is made within three months of:

- the commencement of the benefit; or
- any increase in the benefit (but only in respect of the increase); or
- the reinstatement date where we have agreed to reinstate the benefit after it has lapsed.

If one of these conditions or events occurs again after the three month waiting period and is not related to the first occurrence, a benefit would then be paid. This three month waiting period does not apply where immediately prior to the commencement of cover another insurer covered you for the same condition and we agreed to replace the cover held with that insurer (and you were not within the other insurer's three month waiting period).

When the Critical Illness Cover Amount has been paid in full Critical Illness cover in respect of that Life Insured will cease.

Please see the section titled "Taking a combination of cover" on pages 1 to 2 for details of what will happen to any other benefits you may have if we pay a Critical Illness benefit.

When a Critical Illness benefit will be payable

Condition	We will pay a benefit on the:
Cancer	<p>Definite diagnosis of cancer where the cancer is terminal and completely untreatable or requiring significant treatment or intervention to stop the spread of the disease such as:</p> <ul style="list-style-type: none"> ✓ Chemotherapy ✓ Radiotherapy ✓ Major surgery <p>'Major surgery' is extensive surgery in which large amounts of tissue, including normal tissue, are removed along with the tumour in order to stop the spread of the disease. For example a mastectomy or the removal of an organ.</p> <p>Cancers which are described as being 'non- invasive' or 'carcinoma in situ' are not claimable under this benefit (with the exception of ductal carcinoma in situ of the breast that results in the removal of the entire breast).</p> <p>All skin cancers other than invasive melanoma and metastatic squamous cell carcinoma are excluded.</p>
Cardiac Surgery	
<ul style="list-style-type: none"> ✓ Open Chest Surgery and Coronary Artery By-Pass 	<p>Medically necessary undergoing of open chest surgery for the purposes of coronary artery bypass grafting or to correct or repair damage to the heart or its arteries. It must be the most appropriate treatment for your disease or condition.</p>
<ul style="list-style-type: none"> ✓ Triple Vessel Angioplasty 	<p>Triple vessel angioplasty performed as a single procedure to correct significant blockage to the arteries.</p>
Vascular Disease	
<ul style="list-style-type: none"> ✓ Heart Attack 	<p>Definite diagnosis of a heart attack (myocardial infarction) as a result of coronary artery disease, resulting in the death of a portion of the heart muscle. This event must require hospitalisation and investigation in a coronary care or similar unit (unless such a unit is geographically inaccessible), within 72 hours of the heart attack.</p>
<ul style="list-style-type: none"> ✓ Stroke 	<p>Definite diagnosis of a stroke requiring hospitalisation under specialist care and which causes a degree of damage such that there is permanent neurological damage.</p>

Condition	We will pay a benefit on the:
Degenerative Diseases	
<ul style="list-style-type: none"> ✓ Multiple Sclerosis ✓ Motor Neurone Disease ✓ Parkinson's Disease ✓ Muscular Dystrophy 	<p>Definite diagnosis of relevant condition where it is progressive and irreversible. The amount we will pay on diagnosis is: for Motor Neurone Disease and Muscular Dystrophy, the Cover Amount; for Multiple Sclerosis and Parkinson's Disease, 25% of the Cover Amount. Where the full amount is not paid immediately on diagnosis, we will pay the remainder of the benefit when the disease has progressed to a point where your ability to stand and walk (with the assistance of devices such as two canes, crutches or a walker) has deteriorated to the point of becoming debilitating and function is progressively limited despite therapy. We will not pay any benefit where the condition is a result of excessive alcohol consumption or the use of drugs other than as prescribed by a registered medical practitioner.</p>
Major Organ Failure	
<ul style="list-style-type: none"> ✓ Lung ✓ Kidney ✓ Liver ✓ Major Organ Transplant 	<p>Definite diagnosis of:</p> <p>End stage lung failure requiring specialist prescribed permanent oxygen therapy; or</p> <p>End stage kidney failure requiring permanent dialysis; or</p> <p>End stage liver failure resulting in permanent jaundice and excess fluid in the space between the tissues lining the abdomen and abdominal organs (ascites); or</p> <p>The receipt of a transplant of one or more of the following organs: kidney, heart, lung, liver, pancreas, small bowel or bone marrow from a human donor.</p> <p>We will not pay any benefit where the condition is a result of excessive alcohol consumption or the use of drugs other than as prescribed by a registered medical practitioner.</p>

Permanently Unable to Work cover

We will pay you the Permanently Unable to Work Cover Amount if, while the benefit is current, you either suffer a Sickness or Injury which means you are unlikely ever to be able to work again, or if you suffer Major Physical Impairment as defined in the table on page 4.

Please see the section titled "Taking a combination of cover" on pages 1 to 2 for details of what will happen to any other benefits you may have if we pay a Permanently Unable to Work benefit.

When a Permanently Unable to Work Benefit will be payable

Permanent inability to work in:	We will pay a benefit when:
Any Occupation	Solely because of Sickness or Injury you have been continuously absent from work for a period of at least three consecutive months and due to that Sickness or Injury you are unlikely ever to work again in any occupation for which you are suited based on your work experience, your education and any training you have had.
Major physical impairment	We will pay a benefit on:
<ul style="list-style-type: none"> • Loss of Limbs or paralysis 	<p>Your total and permanent loss of use of:</p> <ul style="list-style-type: none"> • two or more Limbs; or • the sight in one eye and one or more Limbs, <p>due to Sickness or Injury.</p>
<ul style="list-style-type: none"> • Loss of Sight 	Permanent Legal Blindness in both eyes due to Sickness or Injury.
<ul style="list-style-type: none"> • Loss of Hearing 	Total and permanent loss of hearing in both ears due to Sickness or Injury.

Inflation Proofing

To ensure your level of insurance keeps up with increases in inflation, your Cover Amounts are automatically increased on each **Policy Anniversary** by 5% or the change in the Consumer Price Index (CPI) – whichever is greater. If you choose not to accept an Inflation Proofing increase in any given year, it will not affect your entitlement to them in the future.

We will not apply any more Inflation Proofing increases from the Policy Anniversary after your 65th birthday.

When is a benefit not payable? (Policy exclusions)

We will not pay a Life cover benefit if you commit suicide within the first 13 months of the commencement of the cover, any increase in cover (but only in respect of the increase) or where we have agreed to reinstate the Policy after it has lapsed.

We will not pay an Accidental Injury Benefit, Critical Illness or a Permanently Unable to Work benefit where the condition is a result of a self-inflicted Injury.

We will not pay any benefits where we have agreed with you a Special Term in respect of your cover that specifically excludes the event or condition leading to the claim. Any such Special Term will be agreed with you before your Policy is issued and will appear on your Policy Schedule.

For example:

if we agree to exclude Sickness or Injury as a result of "Base Jumping" in respect of Permanently Unable to Work cover and you were disabled in the course of Base Jumping, we would not pay a Permanently Unable to Work benefit.

We will not pay any benefits if the event that gives rise to a claim first occurs while the Life Insured is residing in or travelling to a country or parts of a country, on a date where:

- there is an Australian Government Department of Foreign Affairs and Trade level 3 *Reconsider your need to travel* or level 4 *Do not travel* travel advisory in place for that country; or
- any other Australian Government advice has been issued stating that persons should not travel to or stay in that country or part of that country or should reconsider their need to travel to or stay in that country or part of that country; or
- the Life Insured voluntarily remains in a country when the Australian Government has coordinated an evacuation of that country or part of that country.

No benefit will be paid in any circumstances if the Life Insured has not applied for the cover personally or where the application was completed on behalf of another person.

Premium calculation and payment

Insurance is initially provided for one year, with your first premium payable in advance. Premiums may be paid monthly or annually by Direct Debit from a credit card or bank account. Each year, at least 30 days before your Policy Anniversary, we will send you a renewal notice that sets out your premium for the following year. Your premium is calculated each year based on the cover you have selected, any increase in your Cover Amount by way of Inflation Proofing and your age at that time.

To maintain your policy you need to pay your premiums within 30 days of the due date. We will cancel your Policy if you do not pay your premiums within this period and you will no longer be covered from the date the premiums were due.

We may introduce policy fees, and change policy fees, by giving you 30 days' written notice. We may increase your premium by giving you notice at least 30 days before your Policy Anniversary.

For more information please see "Premiums, fees and other charges on pages 5 to 6".

Can I renew my cover at any age?

We guarantee to renew your cover (provided you pay your premiums when due) until the Policy Anniversary after your:

- 99th birthday for Life cover,
- 70th birthday for Critical Illness cover,
- 65th birthday for Permanently Unable to Work cover.

Please see page 5 for details of what will happen if you do not pay your premiums.

24 hour world wide cover

You are covered under this Policy 24 hours a day and for insured events that occur anywhere in the world. This is subject to standard policy exclusions in the PDS. See 'When is a benefit not payable? (Policy exclusions)' on page 4 for more details. You should note that any reference to dollar amounts in this document are references to Australian currency and any benefit payments will be made to you in Australian dollars.

Making a claim

If you, or your estate, need to make a claim, please call us on 131 846. We will send a form to be completed, signed and returned. We may also require your treating doctor or specialist to complete a form at your (or your estate's) expense.

We need to be advised as soon as possible after an insured event has occurred.

Before a claim is payable we must receive proof, provided at your expense and to our satisfaction, that the insured event has occurred. In addition:

- proof must be supported by one or more appropriate medical practitioners registered in Australia or New Zealand (or in another country approved by us); and
- you must make available to us all relevant information, including any test, examination, or laboratory results; and
- if the claim is a result of a surgical procedure, we will require evidence that the procedure was medically necessary.

We reserve the right to require you to undergo, at our expense, examinations or other reasonable tests (including where necessary a post-mortem examination) to confirm the occurrence of an insured event. In addition we may conduct investigations to assess the validity of the claim. This may involve the use of investigation agents and surveillance, legal advisers and the collection of personal data.

In initially providing cover or subsequently assessing your claim, we will be entitled to rely on the information you disclosed as part of your application or to verify the information (e.g. check with your doctor). If we choose to verify the information we may do so at the time of the application or at the time of claim, and in either case we will be entitled to rely on the verified information.

When does my cover start and end?

Your cover begins on the day we accept your application for cover (this is the **Commencement Date** and will appear on your Policy Schedule). Cover in respect of a benefit ends on the earliest of the following:

- a) the date the Cover Amount is paid in full by us for a Life Insured, b) the date you cancel your Policy or your Policy lapses due to the non-payment of premium,
- c) the **Expiry Date** in the Policy Schedule.

Other Policy conditions

Only a Policy Owner may extend, vary, cancel, request information or otherwise exercise any rights applying to the Policy.

The requests of one Policy Owner (for example to cancel the Policy) will bind all Policy Owners.

The Policy is governed by the laws of New South Wales and you agree to submit to the exclusive jurisdiction of the courts of New South Wales.

Duty of Disclosure

Before you enter into a life insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you extend, vary or reinstate the contract.

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

If you do not tell us something

In exercising the following rights, we may consider whether different types of cover can constitute separate contracts of life insurance. If they do, we may apply the following rights separately to each type of cover.

If you do not tell us anything you are required to, and we would not have insured you if you had told us, we may avoid the contract within 3 years of entering into it.

If we choose not to avoid the contract, we may, at any time, reduce the amount you have been insured for. This would be worked out using a formula that takes into account the premium that would have been payable if you had told us everything you should have. However, if the contract provides cover on death, we may only exercise this right within 3 years of entering into the contract.

If we choose not to avoid the contract or reduce the amount you have been insured for, we may, at any time vary the contract in a way that places us in the same position we would have been in if you had told us everything you should have. However, this right does not apply if the contract provides cover on death.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

Your cooling-off and cancellation rights

You can return the Policy within 30 days of receiving the first Policy Schedule ("cooling-off period") by writing to us and we will refund any premiums paid unless a claim has been or can be made under the Policy.

A Policy Owner may cancel the Policy (or part of it) at any time by writing to us. This binds all Policy Owners. We will refund the premium less a proportion for time on risk (i.e. the period of time for which we provided cover before the cancellation) and reasonable administrative costs related to the acquisition and termination of the Policy.

Without your request, we can only cancel the Policy in accordance with the law (e.g. if the premium due is not paid).

Premiums, fees and other charges

Your premium is influenced by the following factors:

- your age,
- your gender,
- whether or not you smoke,
- the cover you select,
- your state of health,
- pastimes,
- occupation (in the case of Permanently Unable to Work cover only).

Your premium will also include any stamp duty charged by your Territory Government as well as any taxes that may be levied by the Territory or Federal Governments.

Your premium includes a base premium amount of \$4.00 per month and a minimum total premium of \$7.50 per month applies to TIO LifeCover Plus.

No "Policy Fees" or other fees or charges apply to TIO LifeCover Plus. If we introduce any fees in the future you will be given at least 30 days written notice.

You can obtain a premium estimate from our website www.tiofi.com.au or by calling us on 131 846.

At your request, we can also provide you with a table of all premiums that apply to TIO LifeCover Plus. This table will include all the factors and rates that apply.

Premium rates are not guaranteed and may change from time to time. However, changes must apply to all policies within a group (for example, all 34 year old females) and not to an individual policy. Any change will apply from your next Policy Anniversary and be advised to you in your annual renewal notice at least 30 days before the new premium rates apply.

The premiums paid for the benefits described in this PDS form part of the Allianz Life Life No.1 Statutory Fund. Any benefits you receive under this policy will be paid from that fund.

Important tax information

This tax information is based on the continuation of present laws and their interpretations and is a general statement only. Individual circumstances may vary and you should consult your professional tax adviser for advice regarding your personal circumstances.

Premiums are generally not tax deductible. Benefits paid to individuals in the event of death, terminal or Critical Illness are generally not assessable for income tax purposes nor subject to capital gains tax provided:

- Life cover benefits are either received by the original beneficial owner of the policy or by an owner who acquired the policy for no consideration (payment or payment in kind), and/or
- other benefits are received by you, or a relative of yours (e.g. spouse, brother, sister or child); and
- you pay the premium.

We recommend you consult your professional tax adviser before purchasing this policy in the following circumstances:

- you are acquiring this policy for business purposes;

- you are likely to change ownership of the policy; or
- your employer may pay all or some of the premiums; or
- benefits will not go to you or a family member of yours.

Please note, you do not have to pay GST on your premiums or any benefits you receive.

Complaints and disputes

If you are dissatisfied with our service in any way contact us and we will attempt to resolve the matter in accordance with our Internal Dispute Resolution procedures. To obtain a copy of our procedures contact us on 131 846 EST 8am-6pm. A dispute can be referred to the Financial Ombudsman Service Australia (FOS) subject to its terms of reference. It provides a free and independent dispute resolution service for consumers who have life insurance disputes falling within its terms and its contact details are:

The Financial Ombudsman Service Australia

Phone: 1800 367 287

Post: GPO Box 3, Melbourne, Victoria 3001

Website: www.fos.org.au

Privacy Notice

At TIO, we give priority to protecting the privacy of your personal information. We do this by handling personal information in a responsible manner and in accordance with the Privacy Act 1988 (Cth).

How we collect your personal information

We usually collect your personal information directly from you or your agents. We may also collect it from our agents and service providers, our related bodies corporate; other insurers and insurance reference bureaus; people who are involved in a claim, including third parties claiming under your policy, your employer, external claims data collectors and verifiers and medical service providers; third parties who may be arranging insurance cover for a group that you are a part of; law enforcement, dispute resolution, statutory and regulatory bodies; marketing lists and industry databases; and publicly available sources.

Why we collect your personal information

We collect your personal information (other than sensitive information) to enable us to provide and improve upon our products and services, including to process and settle claims; consider any other application or claims for any policies of any product type which you may lodge with Allianz Life whether as a policyholder or as a claimant (such as a workers compensation or Compulsory Third Party insurance claim); offer our products and services and those of our related companies, brokers, intermediaries and business partners that may interest you; and conduct research and analysis; develop our products and services; improve the relevance of the product and services that we offer to you direct or through our business partners.

You can choose not to receive product or service offerings from us (including product or service offerings from us on behalf of our brokers, intermediaries and/or our business partners) or our related companies by calling TIO on 131 846 CAST 8am-6pm, Monday to Friday, or go to our website's Privacy section at www.tiofi.com.au/privacy.

We collect your sensitive information (which may include information related to genetic testing) from you for the purpose of providing our product and services, including to underwrite insurance cover; assess and settle claims; and undertake research analysis and design new insurance products.

If you do not provide your personal (including sensitive) information we require, we may not be able to provide you with our services, including settlement of claims.

Who we disclose your personal information to

We may disclose your personal information to others with whom we have business arrangements for the purposes listed in the relevant paragraph above or (except in the case of sensitive information) to enable them to offer their products and services to you. These parties may include insurers, intermediaries, reinsurers, insurance reference bureaus, related companies, our advisers, persons involved in claims, external claims data collectors and verifiers, parties that we have an insurance scheme in place with under which you purchased your policy (such as a financier).

We will not disclose your sensitive information for any purpose other than the purpose for which it was collected or a directly related secondary purpose, unless you otherwise consent.

We may also disclose your personal (including sensitive) information if it is required to be disclosed to government, law enforcement, dispute resolution, statutory or regulatory bodies, or as required by law.

Disclosure overseas

Your personal information (excluding sensitive information) may be disclosed to other companies in the Allianz Group, business partners, reinsurers and service providers that may be located in Australia or overseas. The countries this information may be

disclosed to will vary from time to time, but may include Canada, Germany, New Zealand, United Kingdom, United States of America and other countries where the Allianz Group has a presence or engages subcontractors. A complete list of countries to which we may disclose personal information to is in our Privacy Policy at www.tiofi.com.au/privacy. We regularly review the security of our systems used for sending personal information overseas. Any information disclosed may only be used for the purposes of collection detailed above and system administration.

Access to your personal information and complaints

You may ask for access to the personal information we hold about you and seek correction by calling TIO on 131 846 CAST 8am-6pm, Monday to Friday. Our Privacy Policy contains details about how you may make a complaint about a breach of the privacy principles contained in the Privacy Act 1988 (Cth) and how we deal with complaints.

Our Privacy Policy is available at www.tiofi.com.au/privacy

Contact us to confirm your transactions

Please call us on 131 846 to confirm a Policy transaction, clarify any of the information contained in this document or if you have any other queries.

Accidental Death means death as a result of sustaining bodily Injury by accidental, violent, external and visible means while the policy is current.

Accidental Injury is a bodily Injury caused by accidental, violent, external and visible means while the policy is current.

Commencement Date means the date you first take out cover (this date will be shown in your Policy Schedule).

Cover Amount means the benefit amount you apply for and which is accepted by us at the start of the policy (the Commencement Date) together with any requested increase, which we have accepted in writing, or any increases that we have automatically applied to your policy such as Inflation Proofing increases.

Expiry Date is the date at which cover ceases. The Expiry date for each benefit and your Policy will be set out in your Policy Schedule.

Injury means an accidental Injury suffered after the start of the policy and while the policy is in force.

Legal Blindness is Legal Blindness as defined in Australia by the Social Security Act 1991, as amended or replaced, at the time of the onset of Sickness or Injury.

Life Insured means the person whose circumstances we assess and accept as a life insured and who is named as such in the Policy Schedule.

Limb means an arm, hand, leg or foot.

Policy Anniversary means the anniversary of the Commencement Date of your Policy.

Policy Owner means the person who applies and is accepted for this policy and who is so named in the Policy Schedule. The Policy Owner is the person who is entitled to receive benefits under the policy and is the only person who may extend, vary, cancel or otherwise exercise any rights under the Policy.

Policy Schedule means the document we send you titled "Policy Schedule" which sets out the details of your particular policy including who is the Policy Owner, who is the Life Insured, which benefits you have applied and been accepted for, any Special Terms we have agreed with you, and your cover Commencement and Expiry Dates.

Sickness means an illness or disease that first becomes apparent after the start of the policy and while the policy is in-force.

For enquiries
call 131 846
visit tiofi.com.au

