ALLIANZ
LIFE PLAN

PRODUCT DISCLOSURE STATEMENT AND POLICY DOCUMENT

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Life Insurance Code of Practice

The Life Insurance Code of Practice was developed by the life insurance industry through the Financial Services Council (FSC). It contains minimum standards of service and minimum standard medical definitions that customers can expect from insurers. You can obtain more information about the Life Insurance Code of Practice and how it assists you by contacting us. The Code can be found on the FSC website at www.fsc.org.au. The Life Code Compliance Committee (Life CCC) is an independent body that monitors and enforces insurers' compliance with the Code. For more information on the Life CCC go to https://lifeccc.org.au/. The standards set out in the Code apply to this Allianz Life Plan.

Important Note

Please read this important document carefully before deciding whether or not to buy the Allianz Life Plan.

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, needs and financial situation. We recommend you check whether you already have insurance cover through your superannuation fund to avoid over insuring yourself. If necessary, please seek advice from a financial adviser before deciding on appropriate insurance cover.

This product is not suitable for use within a superannuation fund.

Any references to dollar amounts in this document are references to Australian currency and any benefit payments will be made to you in Australian dollars.

Changes to the Product Disclosure Statement and Policy Document (PDS)

From time to time, where required or permitted by law, we may make changes to this document where those changes 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 and publishing an updated version on our website at www.allianz.com.au/lifeupdate. A paper copy will also be available free of charge on request.

Where we have indicated in the PDS that we will advise you of changes, then you will be advised of such changes in writing.

Access to up to date product information, policy documents and forms is available on our website at www.allianz.com.au/lifeupdate.

For all enquiries please contact us on 13 1000, Monday to Friday, between 9am to 6pm (AEDT/AEST).

How to read this PDS

This document describes the features of the Allianz Life Plan. It explains how to apply for cover (see page 3) and then explains the policy under the Policy conditions section from page 4. Finally, we set out additional important information you need to know, including your Duty to take reasonable care not to make a misrepresentation (page 9), cooling off rights (page 10) and how to make a claim (page 8).

We have **bolded** words that are defined terms the first time that they appear. Take a look at our Glossary (page 12) 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.
- A maximum of one benefit type for which a Life Insured has cover is payable to a Policy Owner per Life Insured, even if there is more than one Policy Owner. The **Policy Schedule** will indicate which cover applies to a Life Insured.
- The premium amount will depend on the circumstances of the Life Insured such as age, gender, occupation and smoking status.
- The insured benefit is only payable if an insured event occurs to the Life Insured while the policy is current.

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

Benefits of the Allianz Life Plan

The Allianz Life Plan has three types of cover:

- **Life cover**

Life cover pays a lump sum if the Life Insured dies or is diagnosed with a **Terminal Illness** where death is likely to occur within 24 months. For full details of the conditions, cover and when a benefit will be payable, see pages 4-5.

- **Critical Illness cover**

Critical Illness cover pays a lump sum if you suffer one of the defined Critical Illness conditions. A 90 day exclusion period applies for selected conditions. For full details of the conditions, cover, exclusion period and when a benefit will be payable, see pages 5-6.

- **Permanently Unable to Work cover**

Permanently Unable to Work cover pays a lump sum if you are either diagnosed with a **Sickness** or suffer an **Injury** which means you are unlikely ever to be able to work again, or you suffer from a defined Major Physical Impairment. For full details of the conditions, cover and when a benefit will be payable, see pages 6-7.

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 on pages 7-8.

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.

Who can apply for cover?

You can apply for cover if you are a holder of an 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 be aged:

- 16 - 65 to apply for Life cover; and
- 16 - 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 your work involves any hazardous activities or if you would like to check your occupation, please contact us on 13 1000, Monday to Friday, between 9am to 6pm (AEDT/AEST), to confirm your eligibility to apply.

If you are under the age of 25, you should consider whether you require this insurance having regard to your personal situation.

Single and joint life policies

Allianz Life offers single and joint life policies. For information about who receives any benefits paid, please refer to page 9.

If you are the only Life Insured and the only person listed on the Policy Schedule, then:

- you are the Policy Owner; and
- you can request one additional Policy Owner be added to the policy. This additional Policy Owner will not be a Life Insured under the policy.

If you have a joint life policy:

- there will be two Life Insureds and both will be listed on the Policy Schedule as joint Policy Owners. The cover type and Cover Amount for each Life Insured under a joint life policy can be different.

Where there are two Policy Owners, you may request changes on behalf of the other Policy Owner. For example, if you wish to decrease the Cover Amount, remove a cover type, or cancel the policy, you can contact us on 13 1000, Monday to Friday, between 9am to 6pm (AEDT/AEST), to request this change.

Under a joint life policy, if cover ends for one Life Insured, the cover for the other Life Insured continues unaffected. Your joint life policy can be split into two single life policies if requested.

How much cover can I apply for?

The maximum Cover Amounts you can apply for, or increase to on a current policy, 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	Nil	Nil
Inflation Proofing Increases (see page 7) 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 for an increase.			

Maximum benefits payable

Maximum payable under this policy

The maximum Cover Amount payable for a Life Insured under 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 relative to the Life Insured's age at the time of the application or increase. In other words, the maximum Cover Amount acts as a cap on benefits payable for each Life Insured.

Please see section 'Taking a combination of cover' on page 2 for details of what will happen if you have a combination of cover and we pay a claim.

Maximum payable if you have multiple policies with Allianz Life

If the Life 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 listed in the table above to the benefits payable for each Life Insured under all such policies. At time of claim, Allianz Life will reduce the Cover Amount under the most recently issued policy so that the maximum Cover Amount is not exceeded. Any overpayment of premiums resulting from duplication of cover will be refunded.

Maximum increase under this policy

You cannot apply for a Life Event Benefit Increase or an increase to your Cover Amount that will result in your Cover Amount exceeding the maximum Life Cover Amount (which is based on your age at the time of the application for an increase) listed in the table above on page 3.

The maximum Cover Amount may only increase and payment of benefits exceed the cap, as a result of Inflation Proofing Increases.

Increasing your level of cover

After the **Commencement Date**, you may:

- apply for a Life Event Benefit Increase subject to the maximum Cover Amount (see page 3); or
- apply to increase your cover or add additional covers at any time. Your application will be subject to assessment and eligibility and we do not guarantee to increase cover.

Any Cover Amount increase is subject to the eligibility terms outlined in the 'Who can apply for cover' and 'How much cover can I apply for' sections on page 3, the 'Critical Illness cover' section on page 5, and 'When is a benefit not payable (policy exclusions)?' on page 8. 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 13 1000, Monday to Friday, between 9am to 6pm (AEDT/AEST).

Policy conditions

Your policy with us is made up of:

- a Policy Schedule that we will send you if your application is accepted;
- this Product Disclosure Statement and Policy Document; and
- any Supplementary Product Disclosure Statement issued to you when you applied for cover.

We may also issue from time to time other documents or updates to the above which we will tell you are part of your policy where required or permitted by law. This includes updates to your Policy Schedule, for example upon **Policy Anniversary** and changes to your Cover Amount.

A benefit listed below only applies if it is shown on 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 on your policy (see page 8).

Benefits are only payable upon the acceptance of a claim (except for the Advancement for Funeral Expenses). For information on making a claim and the evidence we may require, refer to page 8.

Policy benefits

Life cover

We will pay the Life Cover Amount if while the benefit is current the Life Insured:

- dies; or
- is diagnosed with a Terminal Illness.

A 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.

We can also advance part of the Life Cover Amount to cover the costs of a funeral while we assess your death claim (please see below for details).

In addition to the above conditions being met, there are some circumstances where the Life cover benefit will not be payable. Please see the 'When is a benefit not payable (policy exclusions)?' section on page 8 for further details.

Advancement for Funeral Expenses

We will advance $15,000 of the Life Cover Amount while your death claim is being assessed to assist with the costs associated with funerals or other similar expenses.

An application for advancement must be made by your estate and must include reasonable proof of the Life Insured's age and evidence of death. If we pay $15,000 for the Advancement for Funeral Expenses, the Life Cover Amount will be reduced by the amount of this advancement.

Any policy exclusions applicable to Life cover, will also apply to the Advancement for Funeral Expenses (please see 'When is a benefit not payable (policy exclusions)?' on page 8 for details).

Payment of the Advancement for Funeral Expenses is not acceptance of a Life cover claim.

Cover Amount payable when you make a claim

If you die, the amount payable when a claim is made, is the Cover Amount that applied on the date confirmed in your death certificate.

For the Terminal Illness benefit, the amount payable when you make a claim, is the Cover Amount that applied when we approved your claim.

Life Event Benefit Increases

You may apply for an increase to your Life Cover Amount without further assessment of your health up until age 65 and within 90 days of the occurrence of any of the specified events (described in the table below). This increase does not apply if you are entitled to receive or have received a benefit under the policy.

For the first six months after an approved Life Event Benefit Increase, any increased Cover Amount will only be payable in the event of your **Accidental Death**. This six month waiting period does not apply if the specified event is the birth or adoption of a child.

If we increase your Life Cover Amount because you have applied for a Life Event Benefit Increase, we will not pay you the increased amount if you commit suicide within 13 months of the increase taking effect. For further details on when a Life benefit is not payable, refer to page 8.

There must be a minimum of six months between the specified events before being able to apply for a further increase.

An application for an increase must be made by the Life Insured.

The minimum amount by which you can increase your cover under this benefit is $10,000. The Cover Amount cannot be increased to an amount greater than the maximum Cover Amount for Life cover (based on your age at the time of the increase).

Specified Event	Subject to the above, the maximum you can increase this cover by is the lesser of:
• You marry or divorce • You or your spouse*, gives birth to, or adopts a child • You have a dependent child start secondary school	• $200,000; or • 50% of the Life Cover Amount at the commencement of the policy.
• You take out for the first time or increase your mortgage on your principal place of residence with an accredited mortgage provider	• $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 (as applicable).
• You have any single increase to your total salary package of 20% or more	• $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.

*Means legal spouse, or someone living with the Life Insured as his/her de facto spouse on a genuine domestic basis.

Critical Illness cover

We will pay a Critical Illness benefit if, while the benefit is current, you the Life Insured suffer one of the defined conditions that meet the requirements described in this section. The amount we pay will be the Critical Illness Cover Amount.

In the case of Cancer of specified severity, 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 90 days of:

- the commencement of the benefit;
- 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 occurs again after the 90 day exclusion period and is not related to the first occurrence, a benefit would then be paid. This 90 day exclusion 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 insurer's 90 day exclusion 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 page 2 for details of what will happen to any other covers 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:
Vascular Disease	
• Heart Attack of specified severity	Definite diagnosis of a heart attack (myocardial infarction) as a result of inadequate blood supply, 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.
• Stroke of specified severity	Definite diagnosis of an acute stroke requiring hospitalisation under specialist care and causing permanent neurological damage. Permanent neurological damage means an MRI, CT or other reliable imaging evidence shows infarction of brain tissue, or intracerebral or subarachnoid haemorrhage, that a Specialist confirms is consistent with a stroke.
Cardiac Surgery	
• Coronary Artery Bypass Surgery	Medically necessary undergoing of open chest surgery for the purposes of coronary artery bypass grafting.
• Open Chest Surgery	Medically necessary undergoing of open chest surgery to correct or repair a defect or damage to the heart or its arteries or to remove a cardiac tumour.
• Triple Vessel Angioplasty	Triple vessel angioplasty performed as a single procedure or via multiple procedures within a two month period to correct significant blockage to the arteries.
Cancer of specified severity	
	Definite diagnosis of cancer, including leukaemia, lymphoma and Hodgkin's Disease; where there is uncontrollable growth and spread of malignant cells and invasion and destruction of normal tissue. The cancer must require appropriate medical treatment or intervention by a Specialist to stop the spread of the disease unless the cancer is: • Chronic lymphocytic leukaemia classified as Rai stage 1; and • Prostate cancer with a Gleason score of 7 or above. No benefit will be payable for: • All cancers described as being 'non-invasive' or 'carcinoma in situ'; with the exception of ductal carcinoma in situ of the breast that results in the removal of the entire breast; and • All skin cancers other than invasive melanoma and metastatic squamous cell carcinoma.
Degenerative Diseases	
• 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).
Major Organ Failure	
• Lung • Kidney • Liver	Definite diagnosis of: • End stage lung failure requiring specialist prescribed permanent oxygen therapy or a persistent FEV1 that is less than 30% of the predicated value; or • End stage kidney failure requiring permanent dialysis; or • End stage liver failure resulting in permanent jaundice and excess fluid in the space between the tissues lining the abdomen and abdominal organs (ascites).
• Major Organ Transplant	The placement on an official Australian waiting list to undergo organ transplant or 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.

If you the Life Insured, make a claim under Critical Illness cover because you are diagnosed with cancer, a heart attack, or a stroke, we will assess your claim against:

- the applicable definition in this policy; and
- if different, the corresponding minimum standard medical definition in the Life Insurance Code of Practice that is current at the time of the insured event,

and we will apply whichever definition is the most beneficial to you.

In addition to the above conditions being met, there are some circumstances where the Critical Illness benefit will not be payable. Please see the 'When is a benefit not payable (policy exclusions)?' section on page 8 for further details.

Cover Amount payable when you make a claim

For the Critical Illness benefit, the amount payable when you make a claim, is the Cover Amount that applied at the date of diagnosis or the date you have undergone surgery for the defined condition.

Permanently Unable to Work cover

We will pay the Permanently Unable to Work Cover Amount if you the Life Insured, are unlikely to ever be able to work again, or suffer a Major Physical Impairment as defined in the table over the page. You must first suffer the Sickness or Injury after the start of the policy and while the benefit is current.

For each Life Insured only one Permanently Unable to Work benefit is payable under this 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 your work involves any hazardous activities or if you would like to check your occupation, please contact us on 13 1000, Monday to Friday, between 9am to 6pm (AEDT/AEST), to confirm your eligibility to apply.

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 unable to work for at least 90 consecutive days 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 or any training you have had.
Major Physical Impairment	**We will pay a benefit on:**
Loss of **Limbs** or paralysis	Your total and permanent loss of use of: • two or more Limbs; or • one or more Limbs and sight in one eye, due to Sickness or Injury.
Loss of Sight	Permanent **Legal Blindness** in both eyes due to Sickness or Injury.
Loss of Hearing	Permanent loss of hearing in both ears due to profound and irrecoverable loss of hearing, both natural and assisted (other than by cochlear implant), with an average hearing threshold in both ears of 91dB or more as measured at 500, 1000 and 5000 Hz due to Sickness or Injury.

Please see the section titled 'Taking a combination of cover' on page 2 for details of what will happen to any other cover you may have if we pay a Permanently Unable to Work benefit. In addition to the above conditions being met, there are some circumstances where the Permanently Unable to Work benefit will not be payable. Please see the 'When is a benefit not payable (policy exclusions)?' section on page 8 for further details.

Cover Amount payable when you make a claim

For the any occupation definition, the amount payable when you make a claim, is the Cover Amount that applied at the end of the 90 consecutive days that you were continuously unable to work.

For the Major Physical Impairment definition, the amount payable when you make a claim, is the Cover Amount that applied at the date of diagnosis of the Major Physical Impairment.

Inflation Proofing Increases

To help ensure your level of insurance stays ahead of inflation, your Cover Amounts are automatically increased on each Policy Anniversary by 5% or the change in the Consumer Price Index, whichever is greater. If you choose not to accept an Inflation Proofing Increase in any given year, email or contact us on 13 1000, Monday to Friday, between 9am to 6pm (AEDT/AEST), to elect to continue your policy without an Inflation Proofing Increase for that year. Inflation Proofing Increases will continue to be applied to your policy from the next Policy Anniversary.

Your premiums will increase from year to year on your Policy Anniversary in line with the increased Cover Amount due to an Inflation Proofing Increase.

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

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.

You cannot increase your Life cover by applying for a Life Event 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, please see 'Premium calculation and payment' section on page 8 for details;
- 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.

When is a benefit not payable (policy exclusions)?

In the following situations we will not pay a benefit:

- 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 that you request (but only in respect of the increase), or where we have agreed to reinstate the policy after it has lapsed.
- We will not pay Critical Illness or Permanently Unable to Work benefit where the condition is intentionally self-inflicted.
- We will not pay any benefit 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 'Mountain climbing' in respect of Permanently Unable to Work cover and you were disabled in the course of mountain climbing, we would not pay a Permanently Unable to Work benefit.
- We will not pay any benefits to the extent a claim arises because you didn't follow advice issued by the Australian government relating to an overseas location. This includes travelling when a `Reconsider your need to travel' or `Do not travel' alert is in place and not taking action to minimise or avoid any potential claim.

Premium calculation and payment

Your premium is calculated each year based on the cover you have selected, any increase in your Cover Amount because of an Inflation Proofing Increase, and your age at that time. 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 an annual notice that sets out your premium for the following year.

To maintain your policy you need to pay your monthly or annual premiums by the due date. We will notify you if a payment fails and provide details on how you can make payment. If you can't make a payment, you should get in touch with us immediately to discuss options that may be available. Your policy will be cancelled if you do not pay your overdue premiums by the date advised on your notice and you will no longer be covered from that time.

We may increase policy premiums and introduce or increase fees as described in the 'Premiums, fees and other charges' section on page 10.

Making a claim

If you or your estate need to make a claim please call us on 1300 362 108, Monday to Friday, between 8am to 5pm (AEDT/AEST). We will send a claim form together with any other documents we reasonably require to be completed, signed and returned. Any costs incurred to complete the claim form is at your (or your estate's) expense, including cost associated with your treating doctor or Specialist completing medical certificates where this forms part of the claim form.

To assist with the assessment of your claim, please contact us as soon as practicable regarding any insured event.

Before a claim is payable you must take reasonable steps to provide proof, at your expense, that the insured event has occurred. Additionally, other than for a claim in the event of the Life Insured's death:

- proof must be supported by one or more Specialists;
- you must make available to us all relevant information we may reasonably require, including tests, examinations, or laboratory results; and
- if the claim is a result of a surgical procedure, we will require reasonable evidence that the procedure was medically necessary.

Additionally, for a claim in the event of the Life Insured's death, reasonable proof of death and cause of death, such as a death certificate, is required.

Where reasonable, we may require you to undergo, at our expense, examinations or other tests to confirm the occurrence of an insured event.

In addition, we may conduct investigations to assess the validity of the claim if reasonably required. This may involve the use of investigation agents and surveillance, legal advisers and the collection of personal data including sensitive personal information.

In initially providing cover, varying cover, reinstatement, or subsequently assessing a claim, we will be entitled to rely on the information you disclosed as part of your application and to verify the accuracy of the information (e.g. check with your doctor).

If we choose to verify the information we may do so at the time of application for cover or at the time of claim, and in either case we will be entitled to rely on the verified information. We may need to ask you for additional information regarding the information provided at application, variation or reinstatement of the policy, or conduct investigations as part of verification.

Who do we pay?

The benefits will be paid to:

- you;
- the surviving Policy Owner; or
- your personal legal representative (your estate).

Where a death claim is payable to your estate and the Cover Amount is more than $100,000, your estate must provide either a Grant of Probate or Letters of Administration certified by either a solicitor, notary public, or justice of the peace before a benefit can be paid.

For more information about single and joint life policies, see page 3.

When does my cover start and end?

Your cover begins on the Commencement Date as shown on your Policy Schedule. This is the day we accept your application for cover.

Cover in respect of a benefit ends on the earliest of the following:

- the date the Cover Amount is paid in full by us for a Life Insured*;
- the date you cancel your policy or your policy is cancelled due to the non-payment of premium, please see 'Premium calculation and payment' section on page 8 for details; and
- the **Expiry Date** in the Policy Schedule which (provided you pay your premiums when due) is the Policy Anniversary after your:
  - 99th birthday for Life cover;
  - 70th birthday for Critical Illness cover; and
  - 65th birthday for Permanently Unable to Work cover.

*Please see section 'Taking a combination of cover' on page 2 for details of what will happen if you have a combination of cover and we pay a claim.

Other policy conditions

Cover is accepted on the basis of your original application. You do not need to make us aware of any changes in your health or occupation after the Commencement Date of the policy and while the policy is current, unless you apply to increase the Cover Amount.

If you think you may have made a mistake on your application, please contact us immediately and we will let you know whether it has any impact on the cover. We may need more information from you to understand the impact on the cover.

There may be circumstances where we later investigate whether the information given to us was true. We may need to ask you for additional information regarding the information provided at application, variation or reinstatement of the policy.

Only a Policy Owner may extend, vary, cancel 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.

Important Information

Duty to take reasonable care not to make a misrepresentation

You must take reasonable care not to make a misrepresentation to us. This responsibility applies until we issue you with a policy for the first time, or agree to certain variations/changes, or agree to reinstate your policy.

You must answer our questions honestly, accurately and to the best of your knowledge. The answers that you give us are vital to our decision whether to insure you and on what terms. A misrepresentation includes a statement that is false, partially false, or which does not fairly reflect the truth. It is not misrepresentation if you do not answer a question or if your answer is obviously incomplete or irrelevant to the question asked.

The responsibility to take reasonable care not to make a misrepresentation applies to everyone who will be insured under the policy. If you are answering questions on behalf of anyone, we will treat your answers or representations as theirs.

Whether or not you have taken reasonable care not to make a misrepresentation is to be determined having regard to all relevant circumstances, including the type of insurance, who it is intended to be sold to, your particular characteristics and circumstances we are aware of.

If you do not meet your duty

If you do not meet the above duty, we may reject or not fully pay your claim.

Within the first three years, we may treat your cover as if it never existed if we would not have insured you on any terms if you had met the duty.

Instead of treating your cover as if it never existed, we may reduce the Cover Amount using a formula prescribed by law (we can only do this within the first three years for Life cover). For Critical Illness cover and Permanently Unable to Work cover, we may also change the terms of your cover to put us in the same position we would have been in if you had met the duty.

If you deliberately provide dishonest or inaccurate answers or were reckless in answering our questions, this is an act of fraud, and we may treat your cover as if it never existed.

We will apply these rights separately to Life cover, Critical Illness cover and Permanently Unable to Work cover.

Contact Us

If you find our information or questions are unclear, you can contact us using the details on page 1 or visit www.allianz.com.au/misrepresentation-life

Your cooling off and cancellation rights

You can cancel the policy within 30 days of receiving the first Policy Schedule ('cooling off period') by contacting 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 contacting 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).

Without your request, we can only cancel the policy in accordance with the law (e.g. if the premium due is not paid). Please see 'Premium calculation and payment' section on page 8 for details.

Premiums, fees and other charges

Your premium is influenced by the following factors:

- your age;
- your gender;
- whether or not you smoke;
- the type and amount of cover you select;
- any Inflation Proofing Increases applied;
- your state of health;
- pastimes; and
- occupation (in the case of Permanently Unable to Work cover only).

At our discretion we may discount your premium if at the time you enter into this policy you are covered under other current policies that you have purchased directly from Allianz Australia Insurance Limited.

Your Allianz Life Plan premium also includes:

- a base premium amount of $4.00 per month; and
- a minimum total premium of $7.50 per month irrespective of any discount(s).

No other fees, 'policy fees' or charges apply under the Allianz Life Plan. 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 at www.allianz.com.au or by calling us on 13 1000, Monday to Friday, between 9am to 6pm (AEDT/AEST). At your request, we can also provide you with a table of all premiums that apply to the Allianz Life Plan. This table will include all the factors and rates that apply.

Premium rates and policy fees 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. We will act reasonably in making changes and only do so to the extent reasonably necessary to protect our legitimate business interests. We will have regard to a number of factors when making a decision, some examples of these factors include (but are not limited to) anticipated future claims experience, our internal and external costs. Any change will apply from your next Policy Anniversary and be advised to you in your annual notice at least 30 days before the new premium rates and/or policy fees apply. Please contact us if you would like to discuss options that may be available (such as reducing your premium by reducing the Cover Amount) or if you are otherwise experiencing financial hardship. You can also cancel the policy at any time as described in the 'Your cooling off and cancellation rights' section above.

The premiums paid for the benefits described in this PDS form part of the Allianz Australia Life Insurance Limited 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 the law may change. You should consult your professional tax adviser for advice regarding your personal circumstances.

We recommend you consult your professional tax adviser before purchasing an Allianz Life Plan policy in the following circumstances:

- you are acquiring this policy for business purposes;
- you are likely to change ownership of the policy;
- 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 from us.

Premiums

Insurance premiums are generally not tax deductible.

Benefits

Benefits paid to individuals in the event of death, Terminal Illness, Permanently Unable to Work or Critical Illness are generally not assessable for income tax purposes or subject to capital gains tax provided:

- Life cover benefits are either received by a joint Policy Owner or the Life Insured who acquired the policy for no consideration (payment or payment in kind), and/or
- other benefits are received by you, or a relative (as defined for taxation purposes) of yours - e.g. spouse, brother, sister or child; and
- you, the Life Insured, pay the premium.

Complaints

At Allianz Life we take every complaint seriously. If you are dissatisfied with our service in any way, please contact us and we will attempt to resolve the matter in accordance with our internal dispute resolution procedures.

If we do not make a decision within the period that we tell you we will respond, we will tell you about your right to lodge a complaint with an external dispute resolution scheme.

If you are not happy with our response, you can refer your complaint to AFCA subject to its terms of reference. AFCA provides a free and independent dispute resolution service for consumers who have life insurance disputes falling within its terms.

AFCA's contact details are:

The Australian Financial Complaints Authority
Online: www.afca.org.au
Phone: 1800 931 678 Monday to Friday, between 9am to 5pm (AEDT/AEST)
Email: info@afca.org.au
Mail: GPO Box 3 Melbourne VIC 3001

For more information on how we handle complaints you can request a copy of our procedures, using our contact details on page 1.

Privacy notice

At Allianz Life, 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; 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 our products and services (including to process and settle claims); make offers of products and services provided by us, our related companies, brokers, intermediaries, business partners and others that we have an association with that may interest you; and conduct market or customer research to determine those products or services that may suit you.

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 the Allianz Direct Marketing Privacy Service Line on 1300 360 529 (AEDT/AEST) 8am to 6pm Monday to Friday, or going to our website's privacy section at www.allianz.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 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. 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 1300 360 529 (AEDT/AEST) 8am to 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.allianz.com.au/privacy.

Telephone call recording

We may record incoming and/or outgoing telephone calls for training or verification purposes. Where we have recorded a telephone call, we can provide you with a copy at your request where it is reasonable to do so.

Your consent

By providing us with personal (including sensitive) information you and any other person you provide personal information for, consent to these uses and disclosures until you tell us otherwise. If you wish to withdraw your consent, including for things such as receiving information on products and offers by us or persons we have an association with, please contact us.

Contact us to confirm your transactions

Please call 13 1000, Monday to Friday, between 9am to 6pm (AEDT/AEST), to confirm a policy transaction, clarify any of the information contained in this document, or if you have any other queries.

Glossary

Accidental Death means death as a result of sustaining bodily Injury 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 as the 'Start Date').

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 a bodily injury caused by accidental, violent, external and visible means after the start of the policy and while the policy is current.

Legal Blindness is permanent blindness as defined in Australia by the Social Security Guide for the Assessment of Blindness for Disability Support Pension (DSP), 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 the Commencement Date and Expiry Dates of your cover.

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

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.

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.