



LIFE INSURANCE

MLC Insurance MLC Insurance (Super) Supplementary Product Disclosure Statement (SPDS)

For

- Level Premiums
- Income Protection Platinum, Income Protection and Income Protection (Special Risk) insurance, and
- Accidental Death Insurance.

Effective from 16 November 2024

Preparation date
16 November 2024

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Contents

Who is this SPDS for?

- **Level Premiums** – For MLC Insurance and MLC Insurance (Super) customers whose policies were current on 2 February 2024.
- **Income Protection** - Customers whose MLC Insurance and MLC Insurance (Super) Income Protection insurances were current on 1 October 2021. This includes customers with Agreed Value Income Protection insurance.
- **Accidental Death** - Customers whose specified Accidental Death insurance was current on 1 November 2019.

This SPDS must be read together with the current MLC Insurance and MLC Insurance (Super) Product Disclosure Statement (MLC Insurance PDS), and for insurance inside super, the current issue of the MLC Super Fund - Retail Insurance in Super: for MLC Insurance (Super) Product Disclosure Statement (Super PDS).

Section 1: Level Premiums Pages 2-5

The level premium structure is no longer available to new policies. It continues to be available for policies that were current on 2 February 2024.

What transactions are available?

You can continue to transact on insurances in that policy, switch between ordinary and super or take up new insurances on the level premium structure. Level premium information in this SPDS applies only in these circumstances.

Section 2: Income Protection Pages 6-31

For which insurances?

- Income Protection Platinum
- Income Protection, or
- Income Protection (Special Risk).

What transactions are available?

Customers who hold this insurance can continue to make alterations to their insurance or change to the super or non-super equivalent of their insurance on terms as set out in this SPDS and the MLC Insurance PDS.

On 1 April 2020, Agreed Value Income Protection insurance ceased to be available. If you have Agreed Value insurance you can retain this.

Section 3: Accidental Death Pages 32-37

For which insurances?

- Accidental Death Insurance in MLC Insurance or MLC Insurance (Super), or
- MLC Protection^{first} Accidental Death Benefit, and you are replacing the benefit with Accidental Death Insurance in MLC Insurance or MLC Insurance (Super).

What transactions are available?

- Customers who hold this insurance can continue to make alterations on their insurance or change to the super or non-super equivalent of their insurance on terms as set out in this SPDS and the MLC Insurance PDS.
- Replacing MLC Protection^{first} Accidental Death Benefit with Accidental Death Insurance in MLC Insurance or MLC Insurance (Super).

Important Information

This SPDS supplements, and should be read together with, the current MLC Insurance and MLC Insurance (Super) Product Disclosure Statement (Insurance PDS) issued by the insurer, MLC Limited. For insurance in superannuation, you should also read the current issue of the MLC Super Fund – Retail Insurance in Super: for MLC Insurance (Super) Product Disclosure Statement issued by the Trustee, NULIS Nominees (Australia) Limited (Super PDS). Please read the relevant sections of this SPDS carefully to make sure you understand what is described and how the terms and conditions will affect you. The content for this SPDS is summarised in the table of contents above.

1

Level Premiums

MLC Insurance

MLC Insurance (Super)

Level Premiums

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MLC Insurance MLC Insurance (Super)

Level Premiums

What are level premiums?

Level premiums have the cost of providing insurance spread out over a number of years. This means the cost starts out higher than variable age-stepped premiums (previously known as stepped premiums), but depending on how long you hold your insurances, the cost may be lower at some point in the future.

We calculate your level premiums each year based on the benefit amount that was applied for at your age when the insurance started, and the applicable premium rate for that age at your Review Date.

If you increase your benefit amount, or it increases because of Inflation Proofing, your premium for that increased amount will be based on your age at the date of the increase, and the applicable premium rate.

At the Review Date following your 65th birthday, for any insurance that has not expired, your premium structure will change to variable age-stepped premium.

Level premiums may change

Level premiums do not increase because of your age, however level premiums may still increase due to other factors, for example if:

- your benefit amount changes, for example because of Inflation Proofing increases,
- your cover changes, for example because there is an automatic change to the terms of your cover when you reach a particular age as set out in your policy
- there are changes to stamp duty or other government charges,
- there are changes to policy fees (if applicable), or

- we make changes to our standard premium rates, or the discounts we offer.

For more information, see the 'Your Premiums' Section of the current MLC Insurance PDS.

Changes to premium rates

When we issue your Policy, we provide you with a Policy Schedule that sets out the premium for your first period of cover. The premium you pay is determined by a set of standard premium rates. The standard premium rates are not guaranteed to stay the same. Your premium can change for a number of reasons, including due to a change in the standard premium rates we use.

We set our standard premium rates to cover expected future claims costs for the group of customers we insure, meet our other costs of doing business and to include a reasonable margin for providing the insurance cover to you.

We regularly review our standard premium rates to ensure they remain appropriate, and if we increase these then your premium will also increase. When we review our standard premium rates, we will look at factors including the following:

- For expected future claims costs, factors can include recent claims experience, or industry trends which show a likely increase in the future cost of claims;
- For other costs of doing business, factors can include changes to tax, government or other mandatory charges, the cost of reinsurance, the costs to meet compliance and regulatory requirements, distribution costs, and changes to business operating expenses;

- For reasonable margins in providing the insurance cover, factors can include changes to the economic environment such as interest rates, inflation rates and market returns, or the achievement of a fair shareholder target return for the commercial risks taken in providing the insurance.

If we make changes to our standard premium rates, we will always act reasonably and with utmost good faith, and any changes will be applied consistently for policies of the same kind. This means your policy will not be singled out for a change in premium rates.

If your premium increases, you have a number of options to manage the cost of your cover, such as reducing your cover or changing the options on your cover. Please speak to us or your financial adviser for assistance.

Types of insurance with a level premium structure

Insurance	Summary
Life Cover*	To provide a lump sum payment if you die or are diagnosed with a Terminal Illness.
Total and Permanent Disability (TPD)	To provide a lump sum payment if you suffer Total and Permanent Disability and can't work again.
Critical Illness	To provide a lump sum payment if you're diagnosed with a non-surgical Critical Condition or have a surgical procedure for a surgical Critical Condition (also known as trauma insurance). Types available: <ul style="list-style-type: none"> • Critical Illness Standard (our standard level of insurance) • Critical Illness Plus (our highest level of insurance)
Income Protection	To replace part of your income if you can't work due to sickness or injury. Types available: <ul style="list-style-type: none"> • <i>Income Assure</i> (our standard level of insurance) • <i>Income Assure+</i> (our highest level of insurance) • Income Protection Platinum • Income Protection • Income Protection (Special Risk) insurance
Business Expenses	To insure certain business expenses if you can't work due to sickness or injury. Types available: <ul style="list-style-type: none"> • Business Expenses (our standard level of insurance) • Business Expenses Platinum Option (our highest level of insurance)
Accidental Death**	• To provide a lump sum payment if you die because of an accident.

* Life Cover with a level premium structure is only available to applicants who are aged 16-60 (next birthday).

** See the Accidental Death section of this SPDS for eligibility criteria.

Choosing your premium structure

Once you've chosen the type of insurance you want, you can choose which premium structure best suits you. You can choose from a:

- variable age-stepped premium, or
- level premium.

You can make different selections for different types of insurance. You can also choose to split your insurance between different premium structures for the one type of insurance.

Economiser

Economiser is only available where your premium structure is a variable age-stepped premium.

Economiser is a feature of Life Cover, TPD and Critical Illness insurances. This feature allows you to freeze your premiums for those insurances (excluding any policy fee).

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Income Protection



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MLC Insurance

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Income Protection Platinum, Income Protection and Income Protection (Special Risk) insurance

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MLC Insurance

MLC Insurance (Super)

Income Protection Platinum, Income Protection and Income Protection (Special Risk) insurance

1. How insurance works

Types of insurance available

Insurance we offer	Summary
Income Protection 	To provide an income stream if you can't work due to sickness or injury. Types available: <ul style="list-style-type: none">• Income Protection Platinum (our highest level of insurance)• Income Protection (our standard level of insurance)• Income Protection – Special Risk (for people in hazardous occupations)

MLC Insurance

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2. Key information about your insurance

2.1 Income Protection insurance

Helps replace part of your Earnings if you can't work due to sickness or injury

Application age (next birthday)

19-55: Benefits up to \$60,000 per month
56-60: Benefits up to \$40,000 per month

Expiry age (insurance expires on the Review Date after reaching the age noted below)

Outside super

IPP 70 **IP** 70 **IPSR** 65

Special terms apply to insurance after age 65. See pages 17-18 and page 24 for details.

Inside super: 65. Insurance can continue to age 70 subject to special conditions. See the current MLC Insurance PDS, and page 24.

Minimum sum insured

A monthly benefit of \$1,500

Maximum sum insured

- A monthly benefit of \$30,000
- For certain occupations, a monthly benefit of \$60,000

You'll find more information on page 12.

Claim structures available

Stand-alone

Extension/Connection

See the current MLC Insurance PDS.

Types of Income Protection insurance

IPP **Income Protection Platinum** provides our highest level of insurance.

IP **Income Protection** provides our standard level of insurance.

IPSR **Income Protection (Special Risk)** designed for people in hazardous occupations. After the first 3 years we'll review your insurance each year and may offer to renew it, but we won't guarantee its renewal.

Income Protection settings you choose

1. Choice of Waiting Period

IPP	IP	IPSR
14 days		
30 days		
90 days		
1 year		
2 years		

There is a Waiting Period before your benefit is paid.

A shorter Waiting Period means your benefit will be paid sooner.

Your premiums will generally be higher for shorter Waiting Periods.

For details see the current MLC Insurance PDS.

2. Choice of benefit period

IPP	IP	IPSR
2 years		
5 years		
Up to age 65		
Up to age 70		

You'll receive your monthly benefit for your chosen benefit period.

A longer benefit period means your benefit can be paid for a longer period of time.

Your premiums will generally be higher for longer benefit periods.

For details see the current MLC Insurance PDS.

3. Choice of Indemnity or Agreed Value

Indemnity cover - Your monthly benefit may be reduced because of a change in your Earnings.

Agreed Value cover - Your monthly benefit won't be reduced because of a change in your Earnings. Agreed Value cover will cost more than Indemnity cover for this reason.

Both were available for customers who took out Income Protection insurance before 1 April 2020.

On 1 April 2020 Agreed Value Income Protection insurance ceased to be available.





MLC Insurance





















































MLC Insurance (Super)

Income Protection Platinum, Income Protection and Income Protection (Special Risk) insurance

2.2 Benefits, Features and Options

Details are available at the page number listed.

-  Available on all types of income protection
-  Available on Income Protection Platinum only
-  Available on Income Protection Platinum and Income Protection only
-  Available on Income Protection (Special Risk) only

Benefit(s)	Feature(s)	Option(s)
 Total Disability Benefit Pages 25-28 	 Premium Waiver Page 21 	Extra Benefits Option Pages 15-18  Accommodation Benefit Page 15   Advance Payment Benefit Page 15   Critical Illness Benefit Pages 15-16   Home Assistance Page 16   Nursing Care Benefit Page 16   Transportation Benefit Page 16   Total Disability and Partial Disability definitions for Income Protection Platinum with Extra Benefits Option Pages 25-28 
 Partial Disability Benefit Pages 25-28 	 Return to work during the Waiting Period Page 14 	
 Rehabilitation Expenses Page 21 	 Waiting Period Conversion Page 22 	
 Rehabilitation Bonus Page 21 	 Recurring Disability Benefit Page 21 	
 Death Benefit Page 18 	 Increases without further medical evidence Page 19 	
 Elective Surgery Benefit Page 18 	 Extended Cover Renewable to age 70 Pages 18-19 	
 Child Support Income Benefit Pages 17-18 	 Inflation Proofing Page 11 	
		 Indexed Claim Benefit Option Page 19 
		 Short Waiting Period for Accidental Injury Option Page 22 
		 Lump Sum Benefit Option (Platinum Only) Pages 19-21 
Options that reduce premiums		
		 Premium Saver Option Page 21 
		 Non-Occupational Cover Option Page 21 

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2.3 Inflation Proofing

If Inflation Proofing applies to your insurance, then each year, on your Review Date, we'll automatically increase your sum insured to take inflation into account.

Your sum insured will increase in line with the Consumer Price Index (CPI) – the increase to the sum insured at any one Review Date will be the increase in CPI (provided you are not being paid a benefit under the policy). If the percentage increase in the CPI, or any substitute for it, is negative, we will treat the CPI increase as being nil.

Your premium will increase to reflect this change. We'll let you know about the increase one month before your Review Date. Your premium will vary depending on the increased sum insured and your age.

If you don't want the CPI increase (in part or in full) for a particular year, please contact us within two months after your Review Date.

For Income Protection insurance, if Inflation Proofing increases your Indemnity cover sum insured above the maximum limits (see the 'Maximum monthly benefit limits' table on page 12) we will calculate the increase in the maximum monthly benefit limits as follows:

- For Income Protection Platinum and Income Protection, your maximum sum insured will be increased by 20% of your Earnings (at the time of your claim) in excess of \$2,360,000 a year.
- For Income Protection (Special Risk), your maximum sum insured will be increased by 50% of your Earnings (at the time of your claim) in excess of \$560,000 a year.

2.4 Continuity of your insurance

As long as your premiums are paid, your insurance will continue each year (even if your health worsens), until your insurance expires, or a termination event occurs that ends your insurance).

Income Protection (Special Risk) policies are not guaranteed to be renewable after the first three years but will be considered on a case-by-case basis.

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3. Summary of the terms for all Income Protection insurances

In this section you'll find a summary of

- General terms
- Terms for Extra Benefits Option
- Terms for specific insurance Benefits, Features and Options
- General exclusions, and
- General termination events.

The full terms and conditions that apply to your insurance are in the policy document, which we'll send to you when we accept your application.

3.1 General terms for all Income Protection insurances

How much insurance can you apply for?

A monthly benefit up to \$30,000 is available for all occupations. A monthly benefit up to \$60,000 is available for some professional occupations such as surgeons, accountants and solicitors provided this is permitted within your policy contract terms.

The maximum monthly benefit you can apply for is based on your Earnings as follows:

Maximum monthly benefit limits

Your Earnings (per annum)	Your Earnings (per month)	Percentage of your Earnings	Maximum monthly benefit
First \$320,000	\$26,666	75%	\$20,000
From \$320,001 to \$560,000	\$26,667 to \$46,666	50%	\$20,001 to \$30,000
From \$560,001 to \$2,360,000*	\$46,667 to \$196,666	20%	\$30,001 to \$60,000
Over \$2,360,000	Over \$196,666	N/A	\$60,000

*Benefits over \$30,000 can only be applied for by certain professional occupations such as surgeons, accountants and solicitors. Your financial adviser can help you work out whether your occupation is eligible.

This maximum applies to the combination of all your Income Protection insurance policies from all sources.

Conditions for monthly benefits over \$30,000

Insurance above the \$30,000 monthly benefit is only available if your insurance below that amount is with us and your policy contract terms permit this level of cover.

The Waiting Periods available are 30, 90 or 365 days and the maximum benefit period is two years.

Style of benefit

Subject to the terms and conditions of your insurance, and provided your application is accurate, complete and acceptable to us when you apply, you can choose from two styles of benefits to address what happens if your Earnings decrease after your insurance is issued:

- Agreed Value cover, or
- Indemnity cover.

Agreed Value cover (only applicable for customers whose Income Protection insurance was current on 31 March 2020)

Your monthly benefit won't be reduced because of a change in your Earnings.

After the Review Date following your 65th birthday, your benefit will be assessed as an Indemnity cover benefit (see page 13).

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Where you apply for Agreed Value cover and:

- you provide satisfactory and accurate financial information when you apply,
- the information supports your Total Disability Benefit under your Income Protection insurance, and
- you fulfil your duty to take reasonable care not to make a misrepresentation (refer to the current MLC Insurance PDS),

we won't ask you to provide this information again to justify your benefit amount if you make a Total Disability claim.

Financial information may still be required if you make a claim. This information will be used to help with the claim assessment, determine your eligibility for other benefits under the policy and/or to meet super and legislative requirements.

Indemnity cover

Your monthly benefit may be reduced if your Earnings Before Disability decrease (see page 29). Choosing this style of benefit may help lower your premiums.

The benefit payable will be the lesser of the benefit shown on your Schedule and the maximum insurable amount as calculated in the 'Maximum monthly benefit limits' table under 'How much insurance can you apply for?' section on page 12.

How does Partial Disability work?

If, when your disability begins, you're Gainfully Employed or have been Gainfully Employed during the previous 12 months, and you return to work in a reduced capacity, your Partial Disability benefit will be calculated in proportion to your reduction in Earnings.

For Income Protection Platinum

If, when your disability begins, you're not Gainfully Employed and haven't been Gainfully Employed during the previous 12 months, your Partial Disability benefit will be calculated differently.

The calculation will be in proportion to the reduction in the amount of Earnings you could reasonably be expected to generate if you were working to your pre-disability capacity. This will take into account available medical evidence (including the opinion of your Doctor), relevant occupational assessments and other considerations directly related to your medical condition (including information provided by you).

If you're receiving Total Disability benefits, you won't be eligible for Partial Disability benefits.

What if you can claim for loss of income from other sources?

When you receive benefits from other sources such as Workers' Compensation or other legislated payments for loss of income, your benefits will be adjusted.

We won't make any adjustments for social security payments, benefits at common law, compensation paid for pain or suffering or super payments.

Agreed Value cover

Your benefits will be reduced so that the total amount you receive from this insurance, together with benefits for loss of income from all other sources, doesn't exceed:

- 75% of your Earnings Before Disability for Total Disability, or
- 100% of your Earnings Before Disability for Partial Disability.

We won't reduce your benefits if the total benefits you receive from this insurance, and benefits for loss of income from all other sources, are less than your monthly benefit (as shown in your Schedule).

Indemnity cover

Your benefits will be reduced so that the total amount you receive from this insurance, together with benefits from all other sources, will be the lesser of:

- the benefit shown on your Schedule, and
- your maximum insurable amount calculated as described in the 'Maximum monthly benefit limits' table on page 12.

Where benefits from other sources are paid as a lump sum, we'll treat the lump sum as though it is paid in equal monthly instalments for eight years and use that amount to calculate the reduction in your benefit.

For Income Protection Platinum (Agreed Value and Indemnity)

For some professional occupations such as surgeons, accountants and solicitors, we won't adjust your benefit.

Your financial adviser will help you work out if your occupation is eligible.

For Income Protection (Special Risk) (Agreed Value and Indemnity)

If you have selected Non-Occupational Cover (see page 21), no benefit will be payable if you suffer any disability caused by a sickness or injury:

- for which income benefits are payable from Workers' Compensation or a similar compensation scheme regulated by legislation, or
- that happened at work or as a result of work.

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Income Protection Platinum, Income Protection and Income Protection (Special Risk) insurance

Income Protection Benefits after the Advance Payment Benefit Period

If, at the end of the Advance Payment Benefit Period, you're still Totally or Partially Disabled, you may receive a Total or Partial Disability benefit.

The Advance Payment Benefit Period will count towards the Waiting Period.

One benefit paid at a time

You'll only receive one benefit at a time. However, you'll also receive the following benefits at the same time as your Total or Partial Disability benefits:

- Rehabilitation Expense Benefit
- Rehabilitation Bonus, and
- where you have selected the Extra Benefits Option:
 - Home Assistance Benefit
 - Transportation Benefit
 - Accommodation Benefit.

When do benefits end?

We'll continue to pay benefits until:

- you stop being Totally or Partially Disabled
- you reach your maximum benefit period
- you unreasonably refuse to undergo or comply with recommended medical treatment or rehabilitation to reduce your disability, or
- your Income Protection insurance ends.

Regular medical treatment

Income Protection benefits will only be paid while you are being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor.

Regular treatment includes following the reasonable advice of your Doctor such as taking prescribed medication or complying with the recommended treatment regime.

Return to work during the Waiting Period

Income Protection Platinum

You can return to work during the Waiting Period.

When your Waiting Period is 14, 30 or 90 days, and you remain at least Partially Disabled, your Waiting Period will not restart if you return to work during the Waiting Period.

If your Waiting Period is more than 90 days, and you return to work at full capacity, the Waiting Period will be extended by the number of days you work. If you return to work for more than 10 consecutive days, your Waiting Period will restart.

Income Protection and Income Protection (Special Risk)

You can return to work during the Waiting Period.

The days you work don't have to be consecutive, but the Waiting Period will be extended by the number of days you work.

When your Waiting Period is 14 days or 30 days, and you return to work for more than five consecutive days, your Waiting Period will restart.

If your Waiting Period is more than 30 days, and you return to work for more than 10 consecutive days, your Waiting Period will restart.

What is sabbatical leave?

This means leave taken for study or travel as a normal part of your occupation.

Income Protection inside super

For insurance inside super, you must also have satisfied the SIS definition of Temporary Incapacity before any benefits are payable.

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3.2 Terms for Extra Benefits Option (outside super only)

The full terms and conditions that apply to your insurance are in the policy document, which we'll send to you when we accept your application.

As an additional option to your Income Protection insurance you can purchase this package of extra benefits:

Accommodation Benefit

You'll receive an additional \$500 every day if a Family member needs hotel or motel accommodation to be near you.

This applies if you're Totally Disabled, confined to bed and receiving full-time registered nursing care (not provided by a member of your Family) under a Doctor's direction and you are more than 100 kilometres from your usual place of residence. The benefit applies from the fourth day of your confinement to bed for a maximum of 30 days in any 12-month period.

Advance Payment Benefit

You'll receive a lump sum proportionate to your monthly benefit for the periods shown in the tables on this page, for certain injuries.

If one injury causes more than one of the losses or fractures shown in the tables on this page, you'll only receive a benefit for the loss or fracture with the largest benefit.

If, within 181 days of the injury, you completely and permanently lose the use of:	The Advance Payment Benefit period is:
Two or more limbs caused by damage to the nervous system (Paralysis)	The lesser of 5 years or your benefit period.
Both hands or both feet, or the sight in both eyes	2 years
A hand and a foot	2 years
A hand or foot and the sight in one eye	2 years
An arm or a leg	1.5 years
A hand or foot or the sight in one eye	1 year
Thumb and index finger on the same hand	180 days

If you completely fracture these bones so that they need a pin, traction, plaster cast, or other immobilising structure, diagnosed within 30 days of the injury that caused the fracture:	The Advance Payment Benefit period is:
Thigh (shaft)	90 days
Pelvis (except the coccyx)	90 days
Kneecap	60 days
Lower leg (shaft, including the ankle but excluding the foot and toes)	
Shoulder blade	
Skull (except the face or nose bones)	45 days
Upper arm (shaft, including the elbow and shoulder)	
Collarbone	
Forearm (shaft, including the wrist but excluding the elbow)	
Jaw	

Critical Illness Benefit

You'll receive a lump sum equal to six times your monthly benefit if you suffer any of the following conditions as defined in the Critical Illness definitions section of the current MLC Insurance PDS, even if you're not Totally Disabled or Partially Disabled.

The specified condition must satisfy the definition terms, be diagnosed by an appropriate Specialist, and confirmed by our medical adviser.

Critical Conditions	Qualifying Period
Aorta Repair – excluding less invasive surgeries	3 months
Aplastic Anaemia – of specified severity	
Benign Brain Tumour – of specified severity	
Cancer – excluding some early stage cancers	3 months
Cardiomyopathy – of specified severity	
Chronic Kidney Failure – requiring permanent dialysis or transplantation	
Chronic Liver Failure – of specified severity	
Chronic Lung Failure – of specified severity	
Coma – with specified criteria	
Coronary Artery Bypass Surgery – excluding less invasive procedures	3 months
Deafness – permanent	
Dementia or Alzheimer's Disease – permanent and of specified severity	

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Encephalitis – of specified severity	
Heart Attack – with evidence of heart muscle damage	3 months
Heart Valve Surgery – of specified severity	3 months
HIV Contracted Through Medical Procedures	
HIV Contracted Through Your Work	
Major Brain Injury – of specified severity	
Major Burns – of specified severity	
Major Organ or Bone Marrow Transplant	
Motor Neurone Disease – unequivocal diagnosis	
Multiple Sclerosis – of specified severity	
Muscular Dystrophy – unequivocal diagnosis	
Open Heart Surgery	
Parkinson's Disease – of specified severity	
Parkinson-Plus Syndrome – unequivocal diagnosis	
Pneumonectomy – complete removal of entire lung	
Primary Pulmonary Hypertension – of specified severity	
Stroke – in the brain and of specified severity	3 months

Exclusion Periods

Some critical conditions are covered only after a period of time known as an Exclusion Period. This means you're not covered for those conditions when they first appear, happen or are diagnosed within the Exclusion Period after your insurance started, was last reinstated or increased. Please see the current MLC Insurance PDS for more detailed information.

Conditions for the Critical Illness Benefit

The Critical Illness Benefit is:

- payable instead of the first 180 days of any Total or Partial Disability benefit or the Nursing Care Benefit,
- not payable if you're receiving the Advance Payment Benefit, and
- not payable if it is less than \$10,000.

You can only claim this benefit once for each critical condition.

If, at the end of six months, you're still Totally or Partially Disabled, you may receive a Total or Partial Disability benefit. The payment period for the Critical Illness Benefit will count towards the Waiting Period.

Home Assistance

While you receive a Total Disability benefit, if you're at home, confined to bed or the house and dependent on home assistance or nursing care, you'll receive a further benefit to help you cover this cost.

If you need care at home and either:

- you hire a private registered nurse (who isn't a member of your Family), you'll receive \$150 per day, or
- your Spouse stops working at a full-time job solely to care for you at home (unless your Spouse worked for you or your employer before your disability), you'll receive for each day your Spouse provides that care, the daily proportion of your monthly benefit.

The maximum benefit is the lesser of your monthly benefit or \$4,500 per month, for up to six months.

Nursing Care Benefit (payable during the Waiting Period)

You'll receive a proportion of your monthly benefit (1/30th each day) if you're confined to bed under a Doctor's direction, and receive full-time registered nursing care (not provided by a member of your Family).

The benefit applies if you're confined to bed for at least 72 consecutive hours. You will receive this benefit for each day of care during the Waiting Period for up to 180 consecutive days.

Transportation Benefit

If you become Totally Disabled for at least one month while you are:

- outside Australia, we'll reimburse the cost of transportation back to Australia, or
- inside Australia, more than 100 kilometres from home, we'll reimburse the cost of transportation back to your home.

We'll only pay this benefit once in any 12-month period, after deducting any reimbursements you're entitled to receive from other sources. You can receive a maximum benefit equivalent to three times your monthly Income Protection benefit.

Total Disability and Partial Disability definitions for Income Protection Platinum with Extra Benefits Option (please see page 25 for further details)

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3.3 Terms for Benefits, Features and Options

The full terms and conditions that apply to your insurance are in your policy document.

Age 70 Benefit Period (Available with Income Protection Platinum insurance)

If your benefit period is to age 70, the following additional conditions will apply to any claim under your Income Protection Platinum insurance as a result of disability which occurs after the policy anniversary following your 65th birthday, unless the claim is as a result of a recurring disability:

- the insurance will only cover Total Disability and Partial Disability
- any benefit we pay you will be assessed as Indemnity cover
- the amount we pay you will be the lesser:
 - a.
$$\frac{(\text{Earnings Before Disability}) - (\text{Earnings After Disability})}{\text{Earnings Before Disability}} \times \text{monthly benefit}$$
 - and
 - b.
$$\frac{(\text{Earnings Before Disability}) - (\text{Earnings After Disability})}{\text{Earnings Before Disability}} \times \begin{matrix} \text{the maximum} \\ \text{monthly benefit} \\ \text{(described on page 12)} \end{matrix}$$

subject to any adjustments as detailed in 'What if you can claim for loss of income from other sources?' (page 13), and

- Inflation Proofing will continue to apply.

All other benefits and options will cease.

Child Support Income Benefit (Available with all Income Protection insurances)

If a Child dies or first suffers a Child Support Income Benefit Condition:

- while this insurance is in force, and
- after the Review Date following the child's second birthday,

you'll receive the Child Support Income Benefit.

What we will pay

The Child Support Income Benefit payable for each Child will be the lesser of:

- three times the monthly benefit, and
- \$25,000.

The Child Support Income Benefit will be paid as a lump sum. This benefit is not payable if it is less than \$10,000.

What conditions are covered?

The Child Support Income Benefit Conditions covered are:

- Aplastic Anaemia – of specified severity
- Bacterial Meningitis – of specified severity
- Benign Brain Tumour – of specified severity
- Blindness – of specified severity
- Cancer – excluding specified early stage cancers
- Cardiomyopathy – of specified severity
- Chronic Kidney Failure – requiring permanent dialysis or transplantation
- Chronic Liver failure – of specified severity
- Coma – with specific criteria
- Deafness – permanent
- Encephalitis – of specified severity
- Heart Attack – with evidence of heart muscle damage
- Heart Valve Surgery* – of specified severity
- HIV Contracted Through Medical Procedures
- Intensive Care – requiring continuous mechanical ventilation for 7 days
- Loss of Speech – total and permanent
- Major Brain Injury – of specified severity
- Major Burns – of specified severity
- Major Organ or Bone Marrow Transplant*

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- Meningococcal Septicaemia – of specified severity
- Open Heart Surgery*
- Out of Hospital Cardiac Arrest
- Paralysis – permanent and of specified severity
- Pneumonectomy* – complete removal of entire lung
- Primary Pulmonary Hypertension – of specified severity
- Stroke – in the brain and of specified severity
- Type 1 Diabetes

*These are surgical conditions.

The definitions for these Child Support Income Benefit Conditions can be found in the Critical Illness definitions section of the current MLC Insurance PDS.

The Child first has a Child Support Income Benefit Condition when:

- for surgical conditions, the underlying condition requiring the surgical intervention first appears, happens or is diagnosed as meeting its definition, and
- for all other conditions, the condition first appears, happens or is diagnosed as meeting its definition.

Conditions that apply for the Child Support Income Benefit

The Child Support Income Benefit is payable once only for any one Child.

When won't a benefit be paid?

We will not pay a benefit for any Child Support Income Benefit Condition arising from or contributed to by:

- the Child's intentional self-inflicted injury or attempted suicide
- sickness or injury that first appeared, happened or was diagnosed before or within three months of when

this insurance started or was last reinstated

- sickness or injury that first appeared, happened or was diagnosed before the Review Date following the Child's second birthday
- congenital abnormalities that first appeared for the life insured, the life insured's Spouse or any of their children, before this insurance started or was last reinstated
- congenital abnormalities that first appeared before the Review Date following the Child's second birthday, or
- injury maliciously inflicted on the Child for the purpose of gain from this insurance.

Death Benefit (Available with Income Protection Platinum, Income Protection, and Income Protection (Special Risk) insurances)

Your estate will receive six months' benefit as a lump sum if you die while the policy is in force. The maximum benefit is \$60,000.

Elective Surgery Benefit (Available with all Income Protection insurances)

You may be eligible for a monthly benefit if you're unable to work because you have undergone:

- elective surgery performed on the advice of an appropriately qualified Doctor
- an operation to improve your appearance as a result of a sickness or injury, or
- surgery to donate a body organ or bone marrow to another person.

The surgery must take place more than six months after this insurance started,

was last reinstated or increased. If you undergo elective or cosmetic surgery within six months of an increase to your monthly benefit, we'll only pay the monthly benefit that applied before the increase.

In all cases, the surgery must be performed by an appropriately qualified Doctor.

Extended Cover Renewable To Age 70 (Available with Income Protection Platinum and Income Protection insurances)

Provided that you continue to work full-time in Gainful Employment and you are not receiving, or entitled to receive, a Total Disability or Partial Disability benefit at the Review Date following your 65th birthday, you can continue to renew this Income Protection insurance until the earlier of:

- you turning 70, and
- the date you retire or cease full-time Gainful Employment.

Conditions that apply after the Policy Review Date following the life insured's 65th birthday.

The following additional conditions will apply to your Income Protection insurance beyond the Review Date following your 65th birthday:

- this insurance will only cover Total Disability
- the most you'll receive in total is 12 months benefits for any related sickness or injury
- the Waiting Period will be the greater of that shown in your current Schedule and 30 days
- the amount we pay you will be the lesser of:
 - the benefit shown on your Schedule
 - the maximum insurable amount calculated based on the formula

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described in the table on page 12, and

- \$30,000 per month subject to the section 'What if you can claim for loss of income from other sources?' on page 13, and
- Inflation Proofing will continue to apply.

All other benefits and options will cease.

Increases Without Further Medical Evidence (Feature of Income Protection Platinum and Income Protection insurances)

You can request an increase in your Income Protection Platinum and Income Protection monthly benefit, without needing to provide further medical evidence, by up to 20%, subject to the maximum insurable amount calculated based on the table on page 12 when any of the following events happen:

- you or your Spouse adopt or give birth to a Child
- you get married or divorced
- you complete an undergraduate degree at a government recognised university
- you receive an increase in your Earnings of at least 10% in the previous 12 months
- you have a Child who starts secondary school, or
- you take out, or increase, a mortgage to purchase or improve your home.

You will need to provide financial evidence satisfactory to us to support the increase requested, proof of the event and request the increase in writing.

This increase will be in addition to any increases available under Inflation Proofing.

For the first 12 months after your monthly benefit is increased without further medical evidence, the increased monthly benefit (excluding any increases due to Inflation Proofing) is only payable for Total Disability or Partial Disability caused by an Accident.

Conditions that apply to increases without further medical evidence

The application for an increase in the monthly benefit must be made between the date the relevant event happens and 30 days after the first Review Date following the event.

Under this feature you can only apply for one increase during any three-year period. However, you can bring forward an application for increase, so that you can apply for an additional increase during a 3 year period, subject to the following conditions:

- you can only bring forward an application for increase 4 times
- if you bring forward an application for increase, the Review Date will then commence from the date of the increase for the purposes of Personal Event increases, and
- you cannot bring forward an application for increase if you're on claim under the policy including during the Waiting Period.

Your monthly benefit cannot be increased if:

- you are over age 55
- you are being paid a benefit or are eligible to make a claim for a benefit
- a medical loading or exclusion applies to your insurance, or
- the total amount of all income protection insurance issued by us which covers the life insured exceeds \$30,000 per month.

Indexed Claim Benefit Option

To make sure benefits keep pace with inflation, your benefits and Earnings Before Disability will be increased annually after benefits have been paid continuously for a full year. The increase will be equal to the most recent annual CPI increase available at the date we calculate the increase.

Lump Sum Benefit Option (For Income Protection Platinum outside super only)

If you select this option when your insurance starts, you may choose to receive the monthly benefits as a lump sum when you're Totally and Permanently Disabled, as defined on the next page.

This option can only be selected with benefit periods to age 65.

There is no additional premium for this option.

This option is only available for certain occupation groups such as surgeons, accountants, solicitors, salespersons and carpenters (this option isn't available if you work in a special risk occupation). Your financial adviser can tell you if you're in an eligible occupation.

Please refer to the Taxation section of the current MLC Insurance PDS for the tax implications of choosing this option.

If you selected this option when this insurance started, you may choose to receive the monthly benefits payable under your Income Protection Platinum insurance as a lump sum benefit instead of monthly payments if the life insured is Totally and Permanently Disabled as defined on the next page.

The lump sum benefit will be the lesser of:

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- \$3 million, and
- a multiple of the monthly benefit, where the multiple is:
 - 180 (if the life insured is under age 40)
 - 156 (if the life insured is age 40 to 44)
 - 132 (if the life insured is age 45 to 49)
 - 108 (if the life insured is age 50 to 55), or
 - the number of complete months to the Review Date following the life insured's 65th birthday (if the life insured is age 56 or over).

The multiple described above is calculated based on the date you satisfy the Qualification Period described on this page.

The lump sum benefit will be reduced by all disability benefits paid after the Qualification Period has been satisfied.

The monthly benefit used in the calculation described above will be reduced by any benefits from other sources that would have applied had this option not been exercised, as described in 'What if you can claim for loss of income from other sources?' on page 13.

Conditions that apply to the Lump Sum Benefit Option

The Lump Sum Benefit Option can only be exercised by you if:

- you have satisfied the Qualification Period
- the life insured has not been diagnosed as terminally ill and likely to die within 12 months from the date the Qualification Period is satisfied, and
- you request in writing that the Lump Sum Benefit Option be exercised.

The Lump Sum Benefit Option, once selected, cannot be cancelled and, unless exercised, will end when the life insured turns 65.

When the Lump Sum Benefit Option is exercised, and the lump sum benefit is paid, this Income Protection Platinum insurance ends and no further benefits of any kind are payable under this insurance.

Definitions for the Lump Sum Benefit Option

Qualification Period - The Qualification Period means you have received Total Disability benefit payments for 24 continuous months solely as a result of the sickness or injury which caused or is related to the life insured's Total and Permanent Disability.

Totally and Permanently Disabled and Total and Permanent Disability

- For the purposes of the Lump Sum Benefit Option, the life insured qualifies as Totally and Permanently Disabled if they have a disability caused by a sickness or injury and satisfy the criteria in paragraphs (a), (b) or (c):

For Occupation Groups except Group B*

- (a) As a result of their disability:
- they are completely unable to work at their own occupation, and are unlikely ever to be able to do so again
 - they are not working for Earnings, payment or profit, and
 - these circumstances have existed continuously for at least three months

or

- (b) they suffer a permanent impairment of at least 25% of Whole Person Function, and as a result of this impairment:

- they are completely unable to work at their own occupation, and are unlikely ever to be able to do so again, and
- they are not working for Earnings, payment or profit

or

- (c) they have suffered from the total and irrecoverable loss of:

- the use of both hands
- the use of both feet
- the sight in both eyes
- the use of one hand and one foot
- the use of one foot and the sight in one eye, or
- the use of one hand and the sight in one eye.

For Occupation Group B

- (a) As a result of their disability:

- they are completely unable to work at their usual occupation or any other occupation they are reasonably suited to by way of education, experience or training, and are unlikely ever to be able to do so again

- they are not working for Earnings, payment or profit, and
- these circumstances have existed continuously for at least three months

or

- (b) they suffer a permanent impairment of at least 25% of Whole Person Function, and as a result of this impairment:

- they are disabled to such an extent that they are completely unable to work at their usual occupation or any other occupation they are reasonably suited to by way of education, experience or training, and are unlikely ever to be able to do so again, and

*Group B is the category for occupations that do manual, but not hazardous work (eg glazier, panel beater).

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- they are not working for Earnings, payment or profit

or

(c) they have suffered from the total and irrecoverable loss of:

- the use of both hands
- the use of both feet
- the sight in both eyes
- the use of one hand and one foot
- the use of one foot and the sight in one eye, or
- the use of one hand and the sight in one eye.

Non-Occupational Cover Option (Income Protection (Special Risk) only)

You can choose to exclude disabilities:

- which happen at work or as a result of work, or
- for which you can claim benefits under Workers' Compensation or a similar compensation scheme regulated by legislation.

Premium Saver Option (Available with all Income Protection insurances)

You can choose to exclude any disability, condition or loss arising from or contributed to by:

- chronic fatigue syndrome or fibromyalgia (as diagnosed by an appropriate specialist), or
- Mental Disorder and/or alcohol, drug or chemical abuse or dependency except where you are confined indoors and, under the direction of an appropriately qualified Doctor, are receiving full-time nursing care or continuous supervision (not provided by a member of your Family) to protect yourself or other people.

Premium Waiver (Feature of Income Protection Platinum, Income Protection, and Income Protection (Special Risk) insurances)

Your Income Protection premiums will be waived while you're receiving benefits.

Any premiums paid while you're disabled and receiving benefits, including during the Waiting Period, will be refunded.

Premiums for other types of insurances will still be due.

Recurring Disability Benefit (Feature of Income Protection insurance)

If your disability recurs while this insurance is in force, we'll consider it a continuation of your previous disability if you returned to work after your previous disability for no more than:

- six months, if your benefit period is five years or less
- six months, if the disability recurs after the Review Date following your 65th birthday, or
- 12 months, if your benefit period is more than five years and the disability recurs before the Review Date following your 65th birthday.

If this is the case, you can continue your claim as soon as the disability recurs, with no new Waiting Period.

The cause of the disability must be the same as, or related to, the previous disability for which you received a benefit.

The combined benefit period for both the previous disability and the recurring disability cannot exceed the total benefit period shown in your Schedule.

If the disability recurs after this time we'll treat it as a new claim.

Rehabilitation Expenses (outside super only)

You'll receive an amount for rehabilitation services approved by us to help you return to work. This amount could be up to 12 times your monthly benefit and could include the cost of a rehabilitation course or special equipment.

This amount is in addition to any other Total or Partial Disability benefits.

Rehabilitation Bonus (outside super only)

You'll receive increased benefits while undergoing rehabilitation approved by us.

Your Total or Partial Disability benefit will be increased by 50% for up to 12 months.

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Short Waiting Period for Accidental Injury Option (outside super only, only where 14 or 30 day Waiting Periods apply)

This option allows you to receive benefits sooner by paying you a benefit during the Waiting Period if your Total Disability:

- is caused by an Accident, and
- begins within 30 days of the Accident.

To be eligible for this benefit you must be Totally Disabled as a result of an Accident for a period of at least three consecutive days from the day you first seek medical advice for your injury.

If you're already eligible for the Nursing Care Benefit under the Extra Benefits Option, you won't be eligible for this feature.

We will pay 1/30th of the monthly benefit amount for each day you are Totally Disabled during the Waiting Period.

This benefit will accrue from the first day that you are Totally Disabled and will continue until the earlier of:

- the end of the Waiting Period, or
- until you are no longer Totally Disabled.

This benefit will be paid in arrears.

Waiting Period Conversion (Feature of Income Protection Platinum and Income Protection insurances)

You can apply to change the Waiting Period of this insurance from 24 months to 90 days without further medical evidence if you have left your employer and your cover under an eligible Group Salary Continuance scheme or other similar arrangement (Salary Continuance Arrangement) ends and the conditions (outlined below) are met.

Apart from medical history, all aspects of your history will be assessed to determine whether we can offer to convert the Waiting Period and, if so, the conditions which may apply.

We may decline to accept the application to convert the Waiting Period on the basis of this evidence or information, when considered in light of our standard underwriting guidelines applicable at the time of the application to convert the Waiting Period.

Alternatively, we may accept the conversion subject to a change to the occupation category that applies or a change to the monthly benefit.

Conditions that apply to the Waiting Period Conversion

The Waiting Period Conversion can only be exercised by you if:

- when the insurance started the Waiting Period was 24 months
- when the insurance started you were insured under a Salary Continuance Arrangement which has a 24 month benefit period
- you have left your employer and your cover under the Salary Continuance Arrangement has ended
- you don't exercise a continuation option under the Salary Continuance Arrangement
- you are Gainfully Employed and your Earnings are greater than or equal to your average Earnings in the continuous 12-month period before cover under the Salary Continuance Arrangement ended
- you have not ceased Gainful Employment due to sickness or injury
- you have not made or are not eligible to make a claim under:

- the Salary Continuance Arrangement
- any other policy providing disability income insurance with any life insurer, or
- any TPD benefit with any life insurer
- it is exercised within 60 days of the cover under the Salary Continuance Arrangement ending
- the insurance is not part of a transfer from another MLC product or has not been issued as part of a continuation option, unless it has been fully underwritten
- you provide evidence satisfactory to us to support the request to convert the Waiting Period
- it is exercised before the policy anniversary following your 55th birthday.

A Salary Continuance Arrangement includes a Group Salary Continuance scheme, or similar arrangement provided by an employer that was issued by a life company registered in Australia.

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3.4 General exclusions that apply for all Income Protection insurances

The general exclusions below apply to each insurance as described.

Certain benefits, features, options and definitions may have additional specific exclusions. These can be found in this SPDS in the Terms for Benefits, Features and Options section or in the relevant definition.

Income Protection – When won't a benefit be paid?

You won't receive a benefit for any disability, condition or loss arising from, or contributed to, by:

- intentional self-inflicted injury or attempted suicide
- normal and uncomplicated pregnancy or childbirth
- sickness or injury that first appeared, happened or was diagnosed before your insurance started, or was last reinstated (unless disclosed to and accepted by us as part of the application or reinstatement process), or
- war or warlike operations (doesn't apply to any benefit payable on your death).

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3.5 General termination events when Income Protection insurances end

The general termination events below apply to each insurance as described.

Certain benefits, features and options may have additional criteria for when they'll end. These can be found in this SPDS in the terms and conditions for the relevant benefit, feature or option.

Income Protection Platinum

Your Income Protection Platinum insurance will end when:

- you cancel your insurance
- you retire or stop doing paid work and don't intend to do paid work anymore for reasons other than disability
- the Termination Date for this insurance is reached, as shown on your Schedule
- we cancel your insurance because your premiums aren't paid
- a fraudulent claim is made
- you die
- you have a two-year, five-year or to age 65 benefit period and you are entitled to receive a benefit at the Review Date following your 65th birthday
- after the Review Date following your 65th birthday you haven't done full-time paid work for six months, except when this is a direct result of Total Disability, or
- the Lump Sum Benefit Option is paid.

Income Protection

Your Income Protection insurance will end when:

- you cancel your insurance
- you retire or stop doing paid work and don't intend to do paid work anymore for reasons other than disability
- the Termination Date for this insurance is reached, as shown on your Schedule
- we cancel your insurance because your premiums aren't paid
- a fraudulent claim is made
- you die
- you have a two-year, five-year or to age 65 benefit period and you are entitled to receive a benefit at the Review Date following your 65th birthday
- after the Review Date following your 65th birthday you haven't done full-time paid work for six months, except when this is a direct result of Total Disability, or
- you haven't done paid work for 12 months (or 24 months if you're on sabbatical leave from your occupation), except when this is a direct result of disability, or if we have agreed in writing that this insurance will continue for longer.

Income Protection (Special Risk)

Your Income Protection (Special Risk) insurance will end when:

- you cancel your insurance
- you retire or stop doing paid work and don't intend to do paid work anymore for reasons other than disability
- the Termination Date for this insurance is reached, as shown on your Schedule
- we cancel your insurance because your premiums aren't paid
- a fraudulent claim is made
- you die
- you haven't done paid work for 12 months, except when this is a direct result of disability, or if we have agreed in writing that this insurance will continue for longer, or
- we do not offer to continue this insurance at your Review Date.

4. Disability definitions (for medical definitions refer to the current MLC Insurance PDS)

Total Disability and Partial Disability definitions for Income Protection insurances

Income Protection Platinum with Extra Benefits Option

Totally Disabled and Total Disability definition

(Income Protection Platinum with Extra Benefits Option) – Totally Disabled and Total Disability means that prior to the Review Date following your 65th birthday (or your 70th birthday if your benefit period is to age 70), and solely due to sickness or injury, you satisfy either (a), (b) or (c) below:

(a) Duties based

- unable to perform at least one of the important duties of your occupation which is necessary to produce your Earnings, and
- not working for Earnings, payment or profit

or

(b) Hours based

- unable to perform the important duties of your occupation for more than 10 hours per week (or five hours per week when you've worked less than 24 hours per week in the previous 12 months), and
- not working in any other occupation

or

(c) Income based

- working in your occupation, or any other gainful employment, but are unable to generate more than 20% of your Earnings Before Disability

and you are being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor.

If, when disability begins, you weren't Gainfully Employed and haven't been Gainfully Employed during the previous 12 months, then Totally Disabled and Total Disability instead means that, solely due to sickness or injury, you're:

- unable to perform any occupation for which you're reasonably suited by education, training or experience, and
- not capable of working for Earnings, payment or profit, and
- being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor.

After the Review Date following your 65th birthday (unless you have a benefit period to age 70), Total Disability instead means that solely due to sickness or injury you're:

- unable to perform the duties of any occupation for which you are suited by way of education, training or experience, and
- not working for Earnings, payment or profit, and
- being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor.

Total Disability benefits that start within 12 months before:

- the Termination Date (for all benefit periods), or

- the Review Date following your 65th birthday (unless you have a benefit period to age 70)

will be payable while you continue to be Totally Disabled for a maximum of 12 months.

Partially Disabled and Partial Disability definition

(Income Protection Platinum with Extra Benefits Option) – Partially Disabled and Partial Disability means solely due to sickness or injury you're:

- unable to fully perform the duties of your occupation, and
- working in a reduced capacity in either your occupation or another occupation
- not Totally Disabled, and
- being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor, and

as a result of your inability, your monthly Earnings in that occupation are lower than your Earnings Before Disability.

If, when disability begins, you weren't Gainfully Employed and haven't been Gainfully Employed during the previous 12 months, then Partially Disabled and Partial Disability instead means that, solely due to sickness or injury, you're:

- unable to fully perform any occupation for which you're reasonably suited by education, training or experience
- capable of working in a reduced capacity in either your occupation or another occupation for which you're reasonably suited by education,

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training or experience or, after your disability first began, you've returned to work and are working in a reduced capacity in either your occupation or another occupation, and

- not Totally Disabled, and
- being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor, and

as a result of your inability, your monthly Earnings in that occupation are lower than your Earnings Before Disability.

Partial Disability benefits that start within 12 months before:

- the Termination Date (for all benefit periods), or
- the Review Date following your 65th birthday (unless you have a benefit period to age 70)

will be payable while you continue to be Partially Disabled for a maximum of 12 months.

Income Protection Platinum

Totally Disabled and Total Disability definition

(Income Protection Platinum) - Totally Disabled and Total Disability means that prior to the Review Date following your 65th birthday (or your 70th birthday if your benefit period is to age 70), and solely due to sickness or injury, you're:

- unable to perform at least one of the important duties of your occupation which is necessary to produce your Earnings, and
- not working for Earnings, payment or profit

or

- unable to perform the duties of your occupation necessary to produce your Earnings for more than 10 hours per week with the result that your Earnings After Disability are reduced to 20% or less, of your Earnings Before Disability

and

- being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor.

If, when disability begins, you weren't Gainfully Employed and haven't been Gainfully Employed during the previous 12 months, then Totally Disabled and Total Disability means that, solely due to sickness or injury, you're:

- unable to perform any occupation for which you're reasonably suited by education, training or experience, and
- not capable of working for Earnings, payment or profit, and
- being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor.

After the Review Date following your 65th birthday (unless you have a benefit period to age 70), Total Disability means that solely due to sickness or injury you're:

- unable to perform the duties of any occupation for which you are suited by way of education, training or experience
- not working for Earnings, payment or profit, and
- being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor.

Total Disability benefits that start within 12 months before:

- the Termination Date (for all benefit periods), or

- the Review Date following your 65th birthday (unless you have a benefit period to age 70)

will be payable while you continue to be Totally Disabled for a maximum of 12 months.

Partially Disabled and Partial Disability definition

(Income Protection Platinum) – Partially Disabled and Partial Disability means solely due to sickness or injury you're:

- unable to fully perform the duties of your occupation, and
- working in a reduced capacity in either your occupation or another occupation, and
- not Totally Disabled, and
- being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor, and

as a result of your inability, your monthly Earnings in that occupation are lower than your Earnings Before Disability.

If, when disability begins, you weren't Gainfully Employed and haven't been Gainfully Employed during the previous 12 months, then Partially Disabled and Partial Disability means that, solely due to sickness or injury, you're:

- unable to fully perform any occupation for which you're reasonably suited by education, training or experience, and
- capable of working in a reduced capacity in either your occupation or another occupation for which you're reasonably suited by education, training or experience or, after your disability first began, you've returned to work and are working in a reduced capacity in either your occupation or another occupation, and
- not Totally Disabled, and

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- being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor, and

as a result of your inability, your monthly Earnings in that occupation are lower than your Earnings Before Disability.

Partial Disability benefits that start within 12 months before:

- the Termination Date (for all benefit periods), or
- the Review Date following your 65th birthday (unless you have a benefit period to age 70)

will be payable while you continue to be Partially Disabled for a maximum of 12 months.

Income Protection

Totally Disabled and Total Disability definition

(Income Protection) - Totally Disabled and Total Disability means that, prior to the Review Date following your 65th birthday and solely due to sickness or injury, you're:

- unable to perform at least one of the important duties of your occupation which is necessary to produce your Earnings, and
- not working for Earnings, payment or profit, and
- being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor.

After the Review Date following your 65th birthday, Total Disability means that solely due to sickness or injury you're:

- unable to perform the duties of any occupation for which you are suited by way of education, training or experience, and
- not working for Earnings, payment or profit, and
- being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor.

Total Disability benefits that start within 12 months before:

- the Termination Date (for all benefit periods), or
- the Review Date following your 65th birthday

will be payable while you continue to be Totally Disabled for a maximum of 12 months.

Partially Disabled and Partial Disability definition

(Income Protection) - Partially Disabled and Partial Disability means solely due to sickness or injury you're:

- unable to fully perform the duties of your occupation, and
- working in a reduced capacity in either your occupation or another occupation, and
- not Totally Disabled, and
- being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor, and

as a result of your inability, your monthly Earnings in that occupation are lower than your Earnings Before Disability.

The Partial Disability benefit must follow Total Disability of at least 14 days, or from the end of your Waiting Period, whichever is later.

For outside super only, where Partial Disability is due to one of the following specified conditions, a prior period of Total Disability isn't required for you to be eligible for certain benefits:

- Motor Neurone Disease - unequivocal diagnosis
- Multiple Sclerosis - of specified severity
- Muscular Dystrophy - unequivocal diagnosis
- Parkinson's Disease - of specified severity
- Parkinson-Plus Syndrome - unequivocal diagnosis.

The specified condition must be diagnosed by a Specialist and confirmed by our medical adviser.

These specified conditions are defined in the Critical Illness definitions section of the current MLC Insurance PDS.

Partial Disability benefits that start within 12 months before:

- the Termination Date (for all benefit period), or
- the Review Date following your 65th birthday

will be payable while you continue to be Partially Disabled for a maximum of 12 months.

MLC Insurance

MLC Insurance (Super)

Income Protection Platinum, Income Protection and Income Protection (Special Risk) insurance

Income Protection (Special Risk)

Totally Disabled and Total Disability definition

(Income Protection (Special Risk)) - Totally Disabled and Total Disability means that solely due to sickness or injury, you're:

- unable to perform at least one of the important duties of your occupation which is necessary to produce your Earnings, and
- not working for Earnings, payment or profit, and
- being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor.

Total Disability benefits that start within 12 months before the Termination Date will be payable while you continue to be Totally Disabled for a maximum of 12 months.

Partially Disabled and Partial Disability definition

(Income Protection (Special Risk)) - Partially Disabled and Partial Disability means solely due to sickness or injury you're:

- unable to fully perform the duties of your occupation, and
- working in a reduced capacity in either your occupation or another occupation, and
- not Totally Disabled, and
- being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor, and

as a result of your inability, your monthly Earnings in that occupation are lower than your Earnings Before Disability.

The Partial Disability benefit must follow Total Disability of at least 14 days, or from the end of your Waiting Period, whichever is later.

For outside super only, where Partial Disability is due to one of the following specified conditions, a prior period of Total Disability isn't required for you to be eligible for certain benefits:

- Motor Neurone Disease - unequivocal diagnosis
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- Parkinson's Disease - of specified severity
- Parkinson-Plus Syndrome - unequivocal diagnosis.

The specified condition must be diagnosed by a Specialist and confirmed by our medical adviser. These specified conditions are defined in the Critical Illness definitions section of the current MLC Insurance PDS.

Partial Disability benefits that start within 12 months before the Termination Date will be payable while you continue to be Partially Disabled for a maximum of 12 months.

MLC Insurance

MLC Insurance (Super)

Income Protection Platinum, Income Protection and Income Protection (Special Risk) insurance

5. Glossary of common terms (for all other common terms not listed here refer to the current MLC Insurance PDS)

Agreed Value cover Your monthly benefit won't be reduced because of a change in your Earnings. After the Review Date following your 65th birthday your benefit will be assessed as an Indemnity cover benefit (see below).

Earnings Means:

- where the life insured is self-employed (ie directly or indirectly owns part of or all of a business or practice), the income of the business or practice generated by the personal efforts of the life insured after the deduction of their appropriate share of business or practice expenses in generating that income.
- where the life insured is an employee (ie does not directly or indirectly own part of or all of a business or practice), the total remuneration paid by the employer to the life insured including salary, commissions, fees, regular bonuses, regular overtime, fringe benefits and regular super contributions paid by the employer on behalf of the life insured, and
- whether the life insured is self-employed or employed, Earnings do not include investment income and are calculated before tax.

Earnings After Disability (All Income Protection insurances only) Means the life insured's Earnings while they are Totally Disabled or Partially Disabled.

Earnings Before Disability (Income Protection Platinum and Income Protection insurances only) If you have Agreed Value cover (see page 12) outside super, means the life insured's highest average Earnings for any continuous period of 12 months between the date that is 24 months preceding the start of the insurance and the start of the Waiting Period.

If you have Agreed Value cover inside super, means the greater of:

- the life insured's highest average Earnings for any continuous period of 12 months during the three years immediately before the life insured was Totally Disabled, and
- the life insured's average monthly Earnings during the 12 months immediately preceding the start of the insurance.

For MLC Insurance and MLC Insurance (Super), if you have Indemnity cover (see page 13), means the life insured's highest average Earnings for any continuous period of 12 months during the three years immediately before they were Totally Disabled or Partially Disabled. If you have been on unpaid employer-approved maternity leave, paternity leave, sabbatical or study leave that commenced at any time in the 12 months before your most recent period of disability, the three year period will be immediately before the leave commenced.

Earnings Before Disability (Income Protection (Special Risk) only) If you have Agreed Value cover (see page 12) outside super, means the life insured's highest average Earnings for any continuous period of 12 months between the date that is 24 months preceding the start of the insurance and the start of the Waiting Period.

If you have Agreed Value cover inside super, means the greater of:

- the life insured's highest average Earnings for any continuous period of 12 months during the three years immediately before the life insured was Totally Disabled, and
- the life insured's average monthly Earnings during the 12 months immediately preceding the start of the insurance.

For MLC Insurance and MLC Insurance (Super), if you have Indemnity cover (see page 13), means the life insured's average Earnings in the continuous 12-month period before they were Totally Disabled or Partially Disabled.

MLC Insurance

MLC Insurance (Super)

Income Protection Platinum, Income Protection and Income Protection (Special Risk) insurance

Indemnity cover Your monthly benefit may be reduced if your Earnings Before Disability decrease (see page 29). Choosing this style of benefit may help lower your premiums.

The benefit payable will be the lesser of the benefit shown on your Schedule and the maximum insurable amount as calculated in the 'Maximum monthly benefit' table under 'How much insurance can you apply for?' on page 12.

Mental Disorder Means any disorder classified in the Diagnostic and Statistical Manual of Mental Disorders (DSM) published by the American Psychiatric Association (APA) or an equivalent publication approved by us which is current at the start of the period of Total Disability while the life insured is not working.

Such disorders include, but are not limited to, stress (including post traumatic stress), physical symptoms of a psychiatric illness, mental disorders due to a general medical condition, anxiety, depression, psychoneurotic, psychotic personality, emotional or behavioural disorders or disorders related to substance abuse and dependency which includes alcohol, drug or chemical abuse or dependency.

SIS definition of Temporary

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



3

Accidental Death Insurance



MLC Insurance

MLC Insurance (Super)

Accidental Death Insurance

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1. Key information about your insurance

1.1 Accidental Death Insurance

Provides financial support for your family or business if you die because of an Accident

Application age (next birthday)

Level premiums: 16-60

Variable age-stepped premiums (outside super): 11-70

Variable age-stepped premiums (inside super): 16-65

Expiry age (insurance expires on the anniversary date after reaching the age noted below)

Outside super: 100

Inside super: 74 (at which time a conversion option is available to continue as a non-super policy, which expires at the Review Date after age 100). You'll find more information in the 'Updating your insurance' section of the current MLC Insurance PDS.

Minimum sum insured

\$25,000

Maximum sum insured





No general maximum, but special terms may apply for benefits greater than \$15 million.

Claim structures available

- Stand-alone
- Extension/Connection

You'll find more information in the 'Structuring your insurance' section of the current MLC Insurance PDS.

Accidental Death Insurance – Benefits, Features and Options

Benefit(s)	Feature(s)	Option(s)
Accidental Death Benefit Page 36 	Inflation Proofing Page 35 	Premium Waiver insurance Pages 36-37 
Financial Planning Benefit Page 36 		

2. Your insurance journey

2.1 Inflation Proofing

If Inflation Proofing applies to your insurance then each year, on your Review Date, we'll automatically increase your sum insured to take inflation into account.

Your sum insured will increase in line with the Consumer Price Index (CPI) as follows:

- For Accidental Death, the minimum increase to the sum insured at any one Review Date will be the greater of the increase in CPI or 5%.

Your premium will increase to reflect this change. We'll let you know about the increase one month before your Review Date. Your premium will vary depending on the increased sum insured and your age.

If you don't want the CPI increase (in part or in full) for a particular year, please contact us within two months after your Review Date.

2.2 Benefits inside super – and the conditions of release

For insurance inside super, the Trustee receives any benefits payable under the policy if you make a claim.

For insurance in super, we will not pay a benefit unless the trustee is able to immediately release that benefit pursuant to a condition of release. This does not apply if your insurance commenced before 1 July 2014.

Your Trustee will release those benefits to you if permitted under super law, which set out certain conditions of release that you have to meet. If you don't meet a condition of release for any reason, the Trustee can't release the benefit to you.

If this happens the Trustee will hold the benefit in the Fund as a preserved benefit, until you satisfy a condition of release. Since 30 June 2014, the Trustee has been required to ensure that insurance available through its fund is consistent with the conditions of release.

Conditions of release

The table below describes which insurance benefits inside super are consistent with the conditions of release.

Type of insurance	Related condition of release
Accidental Death	Death

Irrespective of the conditions of release described above, the applicable insurance definition must be met for an insurance benefit to be payable.

2.3 Tax treatment of insurance outside super

The table below provides a general guide on the potential tax treatment of your insurance:

Type of insurance	Personal	Business
Accidental Death Insurance	<ul style="list-style-type: none"> • Premium is not tax deductible. • Benefit is tax-free. 	<ul style="list-style-type: none"> • Premium is likely to be tax deductible when you insure a key person to protect against a revenue loss. • Benefit is likely to be included in the business's assessable income.

3. Summary of the terms and conditions

3.1 Definition of Accident

Means an event where bodily injury is caused directly and solely by violent, external and visible means, independently of all other causes.

3.2 Accidental Death Benefit

If while Accidental Death Insurance is in force you die:

- as the result of an Accident, and
- within 180 days of the Accident,

we will pay the Accidental Death Benefit.

It is paid to:

- each Nominated Beneficiary (according to their share of the benefit), or
- your personal legal representative (your estate) if there is no Nominated Beneficiary, or
- the policy owner if they are someone else.

3.3 Financial Planning Benefit (feature of Accidental Death)

We'll reimburse you part of the costs charged by a qualified financial adviser for a financial plan if we pay a lump sum benefit of \$100,000 or more. The maximum amount of this benefit is \$5,000. If there's more than one beneficiary of the insurance benefit, we'll divide the Financial Planning Benefit equally between those who each receive an insurance benefit of at least \$100,000.

The reimbursement:

- must be claimed within 12 months of the date on which we pay the lump sum benefit, and
- will apply only once for all MLC policies covering you.

3.4 Premium Waiver (option of Accidental Death) – When will we waive your premium?

You can apply for Premium Waiver insurance with Life Cover, Accidental Death, TPD, Critical Illness, Child Critical Illness and Occupationally Acquired HIV, Hepatitis B or C Infection insurance.

Please note, Income Protection has its own Premium Waiver feature.

We'll waive your premiums for the insurances listed above if you're:

- suffering Total and Permanent Disability under the 'Any Occupation' definition for at least 3 continuous months. Premiums will be waived for the period of disability up to age 65, or
- retrenched. If you're retrenched we'll waive your premiums for 12 months, as long as you've had this insurance and been with the same employer, on a full-time basis, for at least a year. We'll waive your premiums due to retrenchment only once in any five year period. We will also waive any Income Protection insurance premiums on your policy, or
- suffering Total Disability. If you remain Totally Disabled for more than three months, premiums will be waived after these three months while you are Totally Disabled, up to age 65. If you purchase Premium Waiver insurance on a policy where Income Protection insurance also applies, we'll waive the premiums for your other insurances on the policy.

MLC Insurance

MLC Insurance (Super)

Accidental Death Insurance

For Premium Waiver:

- 'Retrenched' means when your employer terminates your full-time employment because your position is no longer needed.
- 'Total Disability' and 'Totally Disabled' means that solely due to Sickness or Injury, you are:
 - unable to perform at least one of the important duties of your occupation which is necessary to producing your Earnings, and
 - not working for Earnings, payment or profit; and
 - being regularly treated or monitored (as appropriate to your condition) by an appropriately qualified Doctor.

3.5 Accidental Death – When won't a benefit be paid?

We won't pay a benefit for Accidental Death arising from or contributed to by:

- intentional self-inflicted injury or suicide, or
- any cause other than the Accident.

3.6 Accidental Death – When will your insurance end?

Your Accidental Death Insurance will end when:

- you cancel your insurance
- the Termination Date for this insurance is reached, as shown on your Schedule
- we cancel your insurance because your premiums aren't paid
- we pay an amount equal to your full Accidental Death Insurance benefit
- a fraudulent claim is made, or
- you die.

For insurance inside super, your insurance will also end if it's replaced by a non-super policy as detailed in the 'Updating your insurance' section of the current MLC Insurance PDS.

Contact us

For more information call anywhere in Australia on **13 65 25**, international callers on **+612 9121 6500** or contact your financial adviser. For hearing impaired customers, please call **1300 555 727** or customers requiring interpreting or translation services can call **13 14 50**.

Postal address

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PO Box 23455
Docklands VIC 3008

You can find further details on our website mlcinsurance.com.au

Important information

MLC Limited ABN 90 000 000 402 AFSL 230694 issues and is responsible for this SPDS and the insurance described in it. The information in this SPDS may change over time. We will inform you of changes that are materially adverse to you. We will publish all other changes on mlcinsurance.com.au which you should check from time to time. You can call on 13 65 25 for free paper copies of updates or SPDSs and PDSs. In providing information in this SPDS MLC Limited hasn't taken account of your objectives, financial situation or needs. Accordingly, you should consider whether the information in this SPDS is sufficient having regard to your situation. You should speak with your financial adviser before making any insurance decision.

If you take out insurance described in this SPDS, the full legal terms and conditions are in the insurance policy documents that we will issue to you or your Trustee. You can also call the number above to get a free copy of these insurance policies. MLC Limited is not a registered tax agent. If you wish to rely on the general tax information contained in this SPDS to determine your personal tax obligations, we recommend you seek professional advice from a registered tax agent. If you are taking insurance through your super fund, your Trustee will provide you with information about your membership in the fund. MLC Insurance and MLC Insurance (Super) are offered only in Australia. MLC Limited receives insurance premiums and pays claims from its Statutory Fund No. 1. The insurance described in this SPDS are non-participating and don't entitle the policy owner to participate in the distribution of any surplus of the statutory fund. This insurance is designed purely for protection and isn't a savings plan. It will never have a surrender or cash value. In this SPDS we use medical terminology to define when certain benefits are payable. To assist you in understanding this medical terminology you may like to consult with your doctor.

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