



**Love is.
Looking after
the big things
and the little ones.**

**And knowing you
can relax with
Westpac Protection Plans.**

Product Disclosure Statement
and Policy Document (PDS).



Love is.

Knowing you're
insured. Four walls.

Family dinners.

Future dreams.

Think for a minute
about all the beautiful
things in your life.

Insurance is like
wrapping them up
in a big, soft, warm,
cuddly blanket.

Love is.

A good book and the time to read it.

This book may not reach the bestseller list, but it is a must read. It explains everything you need to know about the insurance cover you are about to buy.

It is an important part of your contract of insurance so please keep it in a safe place with all of your insurance documents. You will need it if you ever have to make a claim.

With some books, you can read some bits, skip over others, or just read the last chapter. With this book, it is important to read the whole thing, or at least all the parts dealing with the risks you are looking to protect against. Further superannuation and taxation information is also provided separately in the Westpac Protection Plans Technical Guide which forms part of this book. Visit our website or call us for a copy.

The characters

It's always handy to know who's who before you start reading. In this book:

- 'we', 'us', and 'our' means *Westpac Life*
- the 'Insured Person' means the life to be insured
- the 'Insured Child' means the child to be insured for Westpac Children's Benefit
- 'you' and 'your' means the Policy Owner for all policies except Westpac Term Life as Superannuation, where it means the Insured Person.

The jargon

You'll see that some words in this book are in *italics*. We need you to know that in this book these words have a particular meaning which can be found in chapter 8.

As you would expect in an insurance document, you'll also find quite a few medical terms. These are explained in chapter 7.

To apply for cover or find out more:

Ask your financial planner.

Call us on 131 817, Monday to Friday 8.00am – 6.30pm EST, for enquires.

Mail your completed application to GPO Box 524, Sydney, NSW, 2001.

Visit westpac.com.au to find out more.

Who's responsible for Westpac Protection Plans

The insurer is Westpac Life Insurance Services Limited (*Westpac Life*) ABN 31 003 149 157, Australian Financial Services Licence Number 233728.

The issuer for all products, except for Westpac Term Life as Superannuation, is *Westpac Life*. For Westpac Term Life as Superannuation, the issuer is Westpac Securities Administration Limited (*WSAL*) ABN 77 000 049 472, Australian Financial Services Licence Number 233731, RSE Licence Number, L0001083.

The trustee of Westpac Term Life as Superannuation is *WSAL* which is part of the Superannuation Division of Westpac MasterTrust (**the fund**) ABN 81 236 903 448, SFN 281412, SPIN WFS0112AU, RSE Licence Number R1003970.

Westpac Life and *WSAL* take full responsibility for the whole of this PDS. Westpac Term Life, Westpac Standalone Total and Permanent Disablement and the insurance policy issued by *Westpac Life* to *WSAL* under Westpac Term Life as Superannuation are included in the *Westpac Life* No. 1 Statutory Fund. All other Westpac Protection Plans products in this Product Disclosure Statement and Policy Document are included in the *Westpac Life* No. 4 Statutory Fund. *Westpac Life* and *WSAL* are a wholly owned subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 (the Bank). Westpac Protection Plans are not a deposit or other liability of the Bank. The Bank does not guarantee the benefits payable in relation to the product.

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**Are you protecting
your most
valuable asset?**

1

Car, home and contents insurance protect the things that matter to you. Term Life, Total and Permanent Disablement (TPD), Living (Trauma) and Income Protection Insurance protect the people that matter to you, helping your family avoid financial difficulty in the event of illness, injury or death.

Most people probably don't think twice about having their car and home insured. Yet when it comes to their health and income, they may not have these adequately covered.

What are the chances?

A car being stolen (and not recovered?)	Having to claim on a home and or contents policy?	Becoming disabled for more than 3 months before the age of 65 and having no income?	Suffering from cancer before the age of 65?
Chances of this occurring: 1 in 700 ¹	Chances of this occurring: 1 in 13 ²	Chances of this occurring: 1 in 3 ³	Chances of this occurring: 1 in 4 ⁴ Males 1 in 4 ⁴ Females
Annual cost of cover: Comprehensive insurance for a 2007 Toyota Camry Altise (market value): \$801 ⁵	Annual cost of cover: Quality Care cover for Home Buildings \$250,000 and Contents \$50,000: \$790 ⁶	Annual cost of cover: Income Protection Plus cover for a 35 year old male earning \$50,000: \$542 ⁷	Annual cost of cover: \$250,000 Living cover for a 35 year old male: \$507 ⁸

If you don't have all your important assets covered you should speak to your financial planner to ensure you have the cover you need to protect your family from financial stress at the most difficult of times.

Life Insurance can help

Life Insurance provides a safety net to safeguard you and protect yourself and your loved ones, should something unforeseen happen.

Life insurance can provide you with the peace of mind that if something was to happen, you can still have a happy ending.

A life insurance payment can be used to:

- clear debts
- pay for funeral expenses
- invest to generate replacement income
- cover child care costs for dependants
- pay medical expenses
- pay for medical rehabilitation
- pay for home modifications
- make any necessary lifestyle changes.

1. Statistics from the National Motor Vehicle Theft Reduction Council – 12 months to March 2009.

2. Insurance Statistics Australia March 2009.

3. Calculations based on data of individual disability income insurance sold by Australian life offices, Institute of Actuaries of Australia 2002. Report of the Disability Committee. IA Aust: Sydney.

4. Cancer Institute NSW 'The Cancer in NSW Incident and Mortality Report' 2005.

5. Premium amount shown is based on Westpac Car Insurance quote for a 35-year-old male on maximum 60% no claim discount with non-financed car which is garaged in postcode 2095 (Manly, NSW). \$500 excess. Premium current as at August 2009.

6. Westpac General Insurance Home and Contents insurance quote based on cover for a 35 year old male with previous insurance and full no claim discount, who owns and occupies a single story brick-vener home in Manly, NSW with deadlocks on all external doors, key window locks on all accessible windows, no alarm. \$500 excess. Premium current as at August 2009.

7. Cost based on annual premium after tax deduction (marginal rate of 31.5% including Medicare levy) for an *Agreed Value* Westpac Protection Plans (Income Protection Plus) policy for a managerial occupation, 36 next birthday, non-smoker, with a monthly benefit of \$3,120 (75% of income), *waiting period* of 30 days and *benefit period* to age 65. NSW stamp duty included. Premiums current as at October 2009.

8. Westpac Standalone Living Insurance, non smoker, 36 next birthday. NSW stamp duty included. Premiums current as at October 2009.

Westpac Protection Plans can help cover you.



Westpac provides a comprehensive range of insurance covers that offer protection no matter what stage of your life you are in:

What does this cover?	Who needs this cover
<p>Westpac Term Life Insurance Pays a benefit in the event of death or on diagnosis of a <i>terminal illness</i>.</p>	<p>Insurance can help cover your family for expenses, such as rent or mortgage payments. More importantly, it helps to secure their future. The right cover means your family will still have the lifestyle you want for them – education, travel and quality of living – for many years to come.</p>
<p>Westpac Term Life as Superannuation Pays the same lump sum amount as Westpac Term Life (above), only via a superannuation fund.</p>	<p>Insurance which allows you to get on with your life, secure in the knowledge that your family will be financially comfortable if something should happen.</p> <p>Taking this cover within superannuation may provide tax benefits.</p>
<p>Westpac Standalone Total and Permanent Disablement (TPD) Insurance Pays a benefit if the Insured Person is unlikely to work again, perform household duties again, or suffer a loss of ability due to a permanent disability.</p>	<p>Provides the money you need to meet the costs of rehabilitation, as well as the financial support to make the necessary adjustments to the Insured Person's lifestyle.</p> <p>You will have money for expenses such as rent or mortgage payments as well as the ability to continue to help them into the future.</p>
<p>Westpac Standalone Living Insurance (sometimes referred to as trauma insurance) Pays a benefit if the Insured Person suffers from one of a range of specific medical events such as cancer, a heart condition or loss of a limb.</p>	<p>The additional funds which Living Insurance provides can alleviate the financial strain of major hospital expenses and may also allow you to obtain additional or superior medical treatment. Living Insurance provides financial support when you need it most, taking away a major cause of stress by allowing you and your loved ones to worry about what's important – the Insured Person's recovery – not paying the medical bills.</p>
<p>Westpac Children's Benefit pays a lump sum benefit if the Insured Child suffers from one of a range of specific conditions. This Policy is available when you hold another Westpac Protection Plans policy (excluding Business Overheads).</p>	<p>The money that the Children's Benefit provides can help to relieve the stresses when your children become ill. This could help you take time off work to care for them, or help with expensive medical treatments.</p>
<p>Westpac Income Protection Replaces up to 75% of the Insured Person's monthly income if they're unable to work due to <i>sickness</i> or <i>injury</i>.</p>	<p>This is often used to pay rent or mortgage payments, living and medical expenses. It may be necessary for anyone who would need to replace the Insured Person's income if they are unable to work.</p>
<p>Westpac Income Protection Plus Offers additional benefits to those provided by Westpac Income Protection.</p>	<p>Income Protection can save you from financial distress. The money you receive can be used to pay your rent or mortgage payments, so you don't have to draw down on assets or take on more debt. If the Insured Person is forced to be off work it's good to know you are not eating away at what you've worked so hard to save.</p>
<p>Westpac Business Overheads Provides a monthly benefit if the Insured Person is unable to work in your business due to <i>sickness</i> or <i>injury</i>.</p>	<p>This benefit would allow your business to continue by funding business expenses such as electricity, gas, telephone, rent and property rates and taxes.</p>

The information in this PDS does not take into account your financial situation, objectives or needs. Before acting on any information in this PDS, you should consider whether it is appropriate to your financial situation, objectives or needs.

Your Policy from start to finish.

Simple steps to becoming insured

We understand that this big book filled with unfamiliar terms can be a little overwhelming. But when you break it down into these simple steps, it's not that scary, really. In fact, by getting to this page in the book, you're already part of the way through the first step of becoming insured!

Just follow these easy steps to getting covered and maintaining your insurance.

1. Applying for a Policy		
<p>Determine the type and amount of cover required.</p> <p>Your financial planner will help you determine the best insurance for you and assist you with the application.</p>	<p>Read this book.</p> <p>Make sure you understand your insurance cover by reading this Product Disclosure Statement and Policy Document. It will form part of your contract with us.</p>	<p>Complete and lodge the Application Form.</p> <p>We ask questions about the Insured Person's health, habits and occupation to enable us to determine your premium and cover. It is important that you tell us everything that we should know to assess your application fairly. This is called your Duty of Disclosure – for more info see page 50.</p>
2. Assessing your Application		
<p>Assessment and underwriting.</p> <p>We review the information you have provided. If we need additional information we will notify you or your planner directly.</p>	<p>Your free immediate Interim Accident and Sickness cover begins!</p> <p>We provide you with free immediate Interim Accident and Sickness cover while we are considering your application. For more information see chapter 4.</p>	<p>Confirming your cover.</p> <p>In most cases we will offer the cover as requested. Occasionally we may only be able to offer cover with special conditions. When this happens we will inform you and request your agreement to proceed.</p>
3. Commencing and maintaining your Policy		
<p>Your Policy starts.</p> <p>Your cover starts when we send you a <i>policy schedule</i>. If you change your mind you can cancel your Policy and receive a refund of your premium within the cooling off period. See page 50 for more information.</p>	<p>You start receiving great benefits straight away.</p> <ul style="list-style-type: none">• Guaranteed renewability of your cover.• Guaranteed upgrades applied automatically at no extra cost.• Loyalty benefits if you hold a policy for three or more years.• Consumer Price Index (<i>CPI</i>) increases – to ensure your cover keeps pace with inflation, and• World wide cover – 24 hours a day, full cover at any time, anywhere in the world.	<p>While you hold a policy.</p> <p>Each year on your <i>review date</i> we will review your premium for any age and <i>CPI</i> increases.</p>
4. If you need to make a Claim		
<p>Making a claim.</p> <p>Contact us as soon as you become aware that you need to make a claim. The sooner you contact us, the sooner we can help you – which is why you have insurance in the first place. For more information about making a claim, see chapter 5.</p>		

**Life.
Living.
TPD.**

2

Summary of key features.

Westpac Term Life		TL	
Entry Ages: 15-69. Expiry Age: Last <i>review date</i> before the Insured Person's 99th birthday.			
What's Included?	<ul style="list-style-type: none"> • Death Benefit • Terminal Illness Benefit • Future Insurability Benefit • Funeral Advancement Benefit • Financial Planning Benefit 		
What can I add?	<p>TPD Benefit Entry Ages: 15-59</p> <p>MORE options: Waiver of Life Premium Disability Buy Back</p>	<p>Living Benefit Entry Ages: 15-59</p> <p>Expiry Age: Last <i>review date</i> before the Insured Person's 65th birthday.</p> <p>MORE options: Living Reinstatement</p>	<p>Other Option: Multi-Link Benefit</p>

Westpac Term Life as Superannuation		TLS	
Entry Ages: 15-69. Expiry Age: Last <i>review date</i> before the Insured Person's 99th birthday.			
What's Included?	<ul style="list-style-type: none"> • Death Benefit • Terminal Illness Benefit • Future Insurability Benefit 		
What can I add?	<p>TPD Benefit – Entry Ages: 15-59</p> <p>MORE options: Disability Buy-Back</p>		

Westpac Standalone Total and Permanent Disablement		TPD	
Entry Ages: 15-59. Expiry Age: Last <i>review date</i> before the Insured Person's 99th birthday.			
What's Included?	<ul style="list-style-type: none"> • TPD Benefit • TPD Death Benefit • Financial Planning Benefit 		

Westpac Standalone Living Insurance		LI	
Entry Ages: 15-59. Expiry Age: Last <i>review date</i> before the Insured Person's 65th birthday.			
What's Included?	<ul style="list-style-type: none"> • Living Benefit • Living Insurance Death Benefit • Financial Planning Benefit 		
What can I add?	Living Reinstatement		

Westpac Children's Benefit		CB	
Entry Ages: 2-14. Expiry Age: Last <i>review date</i> before the Insured Child's 16th birthday.			
What's Included?	<ul style="list-style-type: none"> • Death Benefit • <i>Children's medical events</i> 		

Who is insured and who owns the Policy?

A Policy can be owned by the Insured Person or another person or entity (e.g. spouse, company or super fund). The Policy Owner is responsible for paying premiums that are due under the Policy.

We allow up to five Policy Owners on a Policy, and each Policy Owner will own the Policy jointly. When a Policy Owner dies, ownership of the Policy automatically goes to the surviving Policy Owners. If all Policy Owners have died, the owner of the Policy will become the estate of the last surviving Policy Owner.

For Westpac Term Life as Superannuation

When you apply for Westpac Term Life as Superannuation, you will become a member of the *fund*. To be eligible, you will need to provide us with your tax file number (TFN).

If you are eligible to contribute to superannuation, membership of the *fund* is immediate from the date we receive your application. However insurance cover only commences on the date we accept your application. The *trustee* has been issued with a group life insurance Policy by *Westpac Life* and, if you are accepted for insurance, you become an Insured Person under the Policy. You can only apply for Westpac Term Life as Superannuation on your own life.

As a member of the *fund*, and an Insured Person, you are responsible for paying the premiums payable on the Policy.

Who receives the benefits of the policy?

The Policy Owner will receive any benefits that become payable on a Policy. If you have a valid *beneficiary* nomination, then any Death Benefit, Funeral Advancement Benefit or Financial Planning Benefit will be paid to the *beneficiary*. For more information about *beneficiaries*, see page 47.

For Westpac Term Life as Superannuation

Death Benefits that become payable within Term Life as Superannuation are paid to the *trustee*. The *trustee* will determine who to pay the benefits to.

Any other benefits that become payable from us under Term Life as Superannuation will be paid to the *trustee*. It is important to note that before the *trustee* can release these benefits to you, a condition of release must be met under government laws applying to superannuation funds, as well as the provisions of the *fund's* Trust Deed. Please refer to the Westpac Protection Plans Technical Guide at westpac.com.au for more information on conditions of release, or contact us to obtain a fee copy.

Features of your Policy

Consumer Price Index (CPI) increases

To ensure the value of your benefits keep up with the cost of living, we will automatically index the amount of your benefits each year on your *review date* in line with increases in the *CPI*. Benefits are subject to a minimum *CPI* increase of 3% a year.

You may decline a *CPI* increase each year by advising us in writing within 30 days of the *review date*. You may also request in writing that *CPI* increases never apply again. If you wish to restart *CPI* increases, we may ask you for information on the Insured Person's health, occupation or pastimes. We will advise you in writing if and when we will restart *CPI* increases.

Guaranteed renewable

All Westpac Protection Plans are guaranteed to continue for the term specified, which means that provided your premiums are paid when due we cannot cancel your insurance even if there is a change in an Insured Person's health, occupation or pastimes.

Guaranteed upgrades

To save you from having to ensure that your policy is still as good in the future as when you first took it out, we automatically upgrade your policy should better features and benefits, that don't result in an increase in premium, become available down the track. We will always give you the best definition available from the time you took out the Policy, to the date of *sickness* or *injury*.

Loyalty Benefit

To reward your loyalty, after you have held your Policy for 3 years from the later of the *commencement date* and 19 October 2009, we will add an extra 5% of your benefit payable without further charge.

Worldwide cover – 24 hours a day

We will provide you with full cover at any time, anywhere in the world.

What is excluded under my Policy?

Certain limitations and exclusions apply to life insurance policies. For more information read the information about your benefits starting on page 16.

We will not pay more than one benefit at a time

If an Insured Person suffers a *sickness* or *injury* or undergoes surgery that would make you eligible to claim for more than one benefit under a Policy, we will only pay one benefit for that *sickness*, *injury* or surgery.

When do my benefits and my Policy end?

Your benefits continue until the earliest of the expiry age, the date we pay the benefit, you cancel your benefit, or your Policy ends. For more information see section 17 on page 24.

Your Policy will continue until the earliest of the last Insured Person reaching their expiry age, we pay out the benefits for the Insured Person, you cancel your Policy, or you fail to pay the premiums for your Policy. Your Policy may also end if you fail to disclose information to us, or misrepresent information at application. For more information see section 18 on page 24.

Westpac Term Life and Westpac Term Life as Superannuation.

Westpac Term Life and Westpac Term Life as Superannuation Policies pay a benefit if the Insured Person dies or suffers from a *terminal illness*.

You apply for the amount of Death Benefit you wish to insure a person for. For additional cost, optional benefits such as a TPD Benefit and a Living Benefit (option not available in Westpac Term Life as Superannuation) can be added to your Policy. The amount you apply to insure for under each of these benefits can be different to, but no more than, the Death Benefit amount.

Westpac Term Life and Westpac Term Life as Superannuation ends on the *review date* prior to the Insured Person's 99th birthday. This page contains a summary of the key features and benefits available, however it is important that you read and understand all the information about your benefits, starting on page 16.

Included benefits

- **Death Benefit:** pays a benefit in the event of the Insured Person's death.
- **Terminal Illness Benefit:** pays a benefit, equal to the amount of the Death Benefit at that time if the Insured Person suffers a *terminal illness*.
- **Future Insurability Benefit:** allows you to increase the Death Benefit on the occurrence of one of the specified events without further medical underwriting.
- **Financial Planning Benefit:** reimburses you up to \$5,000 for the preparation of a financial plan following the payment of a Death, Terminal Illness, TPD or Living Benefit. This amount will be paid in addition to any other benefits, and is paid once per Insured Person (not available in Westpac Term Life as Superannuation).
- **Funeral Advancement Benefit:** advances 10% of the Death Benefit up to a maximum of \$25,000 for the immediate costs of the Insured Person's funeral. This benefit is paid once per Insured Person (not available in Westpac Term Life as Superannuation).

Optional benefits

- **TPD Benefit:** pays you a benefit in the event that the Insured Person becomes *totally and permanently disabled*.

You can choose from four different types of total and permanent disability definitions depending on the level of protection required and the circumstances of the Insured Person. We call these *own occupation TPD*, *any occupation TPD*, *home duties TPD*, and *general cover TPD* definitions.

- **TPD Partial Benefit:** pays you a partial benefit if the Insured Person is *partially and permanently disabled* (not available in Westpac Term Life as Superannuation). It is automatically included with the TPD Benefit.
- **TPD Continuation Benefit:** allows you to continue your TPD Benefit on an *any occupation TPD* definition after the Insured Person's 65th birthday subject to entry requirements and work arrangements. It is automatically included with the TPD Benefit.

- **Waiver of Life Premium Benefit:** waives all premiums payable on the Policy if the Insured Person is *totally and temporarily disabled* (not available in Westpac Term Life as Superannuation). It is only available if you also have a TPD Benefit.
- **Disability Buy Back Benefit:** allows you to reinstate the Death Benefit 14 days after a TPD Benefit claim has been paid, by the amount that was paid. It is only available if you also have a TPD Benefit.
- **Living Benefit:** pays you a benefit if the Insured Person suffers a specified medical event such as cancer, stroke or heart attack as described on page 12 (not available in Westpac Term Life as Superannuation).
- **Advancement Benefit:** pays you a partial benefit on conditions which do not yet meet the full Living Benefit definition, however are none the less serious. It is automatically included with the Living Benefit.
- **Buy Back Benefit:** allows you to reinstate your Death Benefit 12 months after the entire Living Benefit has been paid. It is automatically included with the Living Benefit.
- **Living Reinstatement:** allows you to reinstate the Living Benefit 12 months after the entire Living Benefit claim has been paid, by the amount that was paid. It is only available if you also have a Living Benefit.

Policy features

- CPI increases
- Guaranteed renewable
- Loyalty Benefit
- Guaranteed upgrades
- Worldwide cover

What if I am no longer eligible to contribute to Super?

If you still need your insurance after you are no longer eligible to contribute to superannuation, or no longer eligible to have contributions made on your behalf, you can apply to transfer your insurance under Westpac Term Life as Superannuation to Westpac Term Life without further evidence of health on the same insurance conditions.

What should I do now?

Make sure you read and understand all the specifics about the benefits you are applying for. These start on page 16.

A snapshot of Westpac Term Life in action*

Geoffrey was a small business owner who banked with Westpac. 12 years ago he took out a Westpac Term Life policy for \$1,000,000, nominating his wife, Vesna, as sole *beneficiary*. Geoffrey's cover was automatically indexed to the Consumer Price Index (*CPI*) so that the sum insured would keep pace with inflation.

Geoffrey died after becoming ill with melanoma. Vesna lodged a claim with *Westpac Life* and a payment of \$1,163,775 was made (given that the rest of the policy terms and conditions were satisfied). The automatic *CPI* increase to Geoffrey's sum insured saw his cover increase by \$163,775 over the life of his policy.

As Geoffrey had nominated his wife as his sole *beneficiary*, *Westpac Life* was able to pay the claim in a timely fashion, protecting Vesna from financial stress during a time of great grief.

Some other examples of Term Life cover claims paid:

Cause	Skull fractures	Cardio/respiratory failure	Industrial accident
Occupation	Tree Surgeon	Accountant	Chemist
Age at claim	34	65	40
Years in force	4 years	8 years 6 months	13 years
Amount paid	\$365,115	\$852,061	\$374,178

(Source: Claims data from *Westpac Life*.)

*For illustrative purposes only. The above is a case study of a real life example (names have been altered) and demonstrates how Westpac Protection Plans may be able to aid you in times of need. Your financial planner will be able to assist you in determining the appropriate cover for you.

Westpac Standalone Living Insurance.

Westpac Standalone Living Insurance pays a benefit if the Insured Person suffers a specified medical event, such as cancer, stroke or heart attack.

You apply for the amount of Living Benefit you wish to insure a person for. For additional cost Living Reinstatement can be added to your Policy. Westpac Standalone Living Insurance ends on the *review date* prior to the Insured Person's 65th birthday. This page contains a summary of the key features and benefits available, however it is important that you read and understand all the information about your benefits, starting on page 16.

Included benefits

- **Living Benefit:** pays you a benefit if the Insured Person suffers a specified medical event such as cancer, stroke or heart attack and subsequently lives for 14 days.

The following medical events are covered:

<p>Cancer</p> <p>Cancer (malignant tumours)</p> <p>Heart disorders</p> <p>Angioplasty – triple vessel</p> <p>Aortic surgery</p> <p>Cardiomyopathy</p> <p>Coronary artery bypass surgery</p> <p>Heart attack</p> <p>Heart valve surgery</p> <p>Open heart surgery</p> <p>Out of hospital cardiac arrest</p> <p>Pulmonary hypertension</p> <p>Nervous system disorders</p> <p>Alzheimer's disease and other dementias</p> <p>Motor neurone disease</p> <p>Multiple sclerosis</p> <p>Muscular dystrophy</p> <p>Parkinson's disease</p> <p>Accident</p> <p>Coma</p> <p>Major head trauma</p> <p>Paralysis</p> <p>Severe burns</p>	<p>Body organ disorders</p> <p>Blindness</p> <p>Chronic liver disease</p> <p>Chronic lung disease</p> <p>Kidney failure</p> <p>Major organ transplant</p> <p>Blood disorders</p> <p>Aplastic anaemia</p> <p>Medically acquired HIV</p> <p>Occupationally acquired HIV</p> <p>Other events</p> <p>Advanced diabetes</p> <p>Bacterial meningitis</p> <p>Benign brain tumour</p> <p>Encephalitis</p> <p>Intensive care</p> <p>Loss of hearing</p> <p>Loss of independent existence</p> <p>Loss of limbs</p> <p>Loss of speech</p> <p>Meningococcal septicaemia</p> <p>Pneumonectomy</p> <p>Severe rheumatoid arthritis</p> <p>Stroke</p>
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It is important to note that the Insured Person must meet the full definition of the medical event in order to qualify for a benefit. These definitions are given in chapter 7.

- **Advancement Benefit:** pays you a partial benefit on conditions which do not meet the full Living Benefit definition, however are none the less serious. It is automatically included with the Living Benefit.

Advancement Benefit Conditions

Alzheimer's disease and other dementias – advancement

Angioplasty - single or double vessel

Carcinoma in situ of female organs

Diabetes complication

Early stage melanoma

Loss of single limb

Motor neurone disease – advancement

Multiple sclerosis – advancement

Muscular dystrophy – advancement

Parkinson's disease – advancement

Prostate cancer (stages T1a, T1b and T1c)

- **Living Insurance Death Benefit:** pays you \$10,000 if the Insured Person suffers one of the specified medical events, but does not live 14 days.
- **Financial Planning Benefit:** reimburses you up to \$5,000 for the preparation of a financial plan following the payment of a Living Benefit. This benefit will be paid in addition to any other benefits.

Optional benefit

- **Living Reinstatement:** allows you to reinstate the Living Benefit 12 months after a Living Benefit claim has been paid, by the amount that was paid.

Policy features

- CPI increases
- Guaranteed renewable
- Loyalty Benefit
- Guaranteed upgrades
- Worldwide cover

What should I do now?

Make sure you read and understand all the specifics about the benefits you are applying for. These start on page 16.

A snapshot of Westpac Standalone Living Insurance in action*

Nadia was self-employed, married and had two children. She decided to protect her family's financial position by taking out Westpac Standalone Living Insurance protection.

Her insurance cover was in the form of three benefits:

(a) A Term Life policy which provided a:

- Death Benefit and
- TPD Benefit and

(b) a Standalone Living Insurance Policy.

A couple of years later, Nadia was diagnosed with a rare form of cancer. She lodged a claim against the Living Insurance Policy. The medical reports confirmed Nadia's medical condition, and as she satisfied all of the Policy terms and conditions, she was paid in excess of \$300,000.

Nadia's decision to cover herself against specific medical conditions gave her crucial financial flexibility at a time of great stress. She used the proceeds of her claim to meet the high costs of the latest cancer treatments. Her insurance payment also gave her the option to sell her business and work part time to give herself the best chance of recovery.

Some other examples of Living Insurance claims paid:

Cause	Breast cancer	Coronary artery surgery	Stomach cancer
Occupation	Computer consultant	Storeperson	Shop assistant
Age at claim	39	45	34
Years in force	7 years	10 years	4 years
Benefit	\$294,830	\$248,704	\$172,369

(Source: Claims data from *Westpac Life*.)

*For illustrative purposes only. The above is a case study of a real life example (names have been altered) and demonstrates how Westpac Protection Plans may be able to aid you in times of need. Your financial planner will be able to assist you in determining the appropriate cover for you.

Westpac Standalone Total and Permanent Disablement.

Westpac Standalone Total and Permanent Disablement pays a benefit if the Insured Person becomes *totally and permanently disabled*. It may assist the Insured Person with medical and rehabilitation costs and provide them and their family with financial security.

You apply for the amount of TPD Benefit you wish to insure a person for. Westpac Standalone Total and Permanent Disablement ends on the *review date* prior to the Insured Person's 99th birthday. This page contains a summary of the key features and benefits available, however it is important that you read and understand all the information about your benefits, starting on page 16.

Included benefits

- **TPD Benefit:** pays you a benefit in the event that the Insured Person becomes *totally and permanently disabled*.

You can choose from four different types of total and permanent disability definition depending on the level of protection required and the circumstances of the Insured Person. We call these *own occupation TPD*, *any occupation TPD*, *home duties TPD*, and *general cover TPD* definitions.

If you choose:	You will be assessed based on:
<i>Any occupation TPD</i>	the Insured Person being unable to ever perform any occupation for which they are reasonably suited by education, training or experience.
<i>Own occupation TPD</i>	the Insured Person being unable to ever again work in the occupation that they were last engaged in immediately prior to claim.
<i>Home duties TPD</i>	the Insured Person being unable to ever again carry out <i>normal household duties</i> .
<i>General cover TPD</i>	the Insured Person suffering a loss of independent existence, or total and permanent loss of use of two limbs, loss of use of a limb and sight in one eye, or sight in both eyes.

It is important to note that the Insured Person must meet the full definition of *total and permanent disability* in order to qualify for a benefit.

- **TPD Partial Benefit:** pays you a partial benefit if the Insured Person is *partially and permanently disabled*.
- **TPD Continuation Option:** allows you to continue your TPD Benefit on an *any occupation TPD* definition after the Insured Person's 65th birthday subject to entry requirements and work arrangements.
- **TPD Death Benefit:** pays you \$10,000 if the Insured Person dies and the TPD Benefit has not been paid.
- **Financial Planning Benefit:** reimburses you up to \$5,000 for the preparation of a financial plan following the payment of a TPD Benefit. This benefit will be paid in addition to any other benefits.

Policy features

- CPI increases
- Guaranteed renewable
- Loyalty Benefit
- Guaranteed upgrades
- Worldwide cover

What should I do now?

Make sure you read and understand all the specifics about the benefits you are applying for. These start on page 16.

A snapshot of Westpac Standalone Total and Permanent Disablement in action*

While out celebrating a case win with his legal team, Doug started to feel dizzy and was having trouble speaking. He put it down to having a few beers on an empty stomach, but caught a cab home early. His symptoms got worse before he collapsed. Pat, Doug's wife, called an ambulance which took him to hospital where he was found to have suffered a stroke.

His stroke affected the left side of his brain which caused problems on the right side of his body and communication. He had trouble speaking, understanding, reading and writing, which of course meant he was no longer able to practice as a barrister.

His TPD Benefits allowed Doug to access the best possible medical treatment and later, rehabilitation services. Pat was able to stop work to become Doug's primary carer.

Part of the lump sum TPD Benefit was used to pay off the remaining mortgage on their city house, and the balance was invested to generate returns to replace the income Doug had hoped to earn before they retired. The protection offered by their insurance allows them to keep their country cottage dream alive.

Some other examples of Living Insurance claims paid:

Cause	Huntington's Disease	Brain Haemorrhage	Multiple Sclerosis
Occupation	Accountant	Cabinet Maker	Team Leader
Age at claim	53	48	41
Years in force	17 years	11 years	15 years 5 months
Benefit	\$320,508	\$146,039	\$112,644

(Source: Claims data from *Westpac Life*.)

*For illustrative purposes only. The above is a case study loosely based on real life examples (names and some details have been altered) and demonstrates how Westpac Protection Plans may be able to aid you in times of need. Your financial planner will be able to assist you in determining the appropriate cover for you.

Life, Living and TPD benefit specifics.

The fine print may not be fascinating, but it's very important. We take great care to write the benefit wording so it is clear exactly what we're offering you, and how you might benefit from that offer.

Please take the time to read the specifics about your benefits.

The coloured icons are there to assist you in determining which benefits go with which policy. To understand the icon that goes with your Policy, refer to page 8.

If there's anything you can't work out, please call us, or talk to your financial planner. We'll be happy to help.

1. Death Benefit



1.1 The Death Benefit will be paid to you, or the *beneficiary* if one has been nominated, if the Insured Person dies while your Policy is in force.

1.2 We will pay the amount of the Death Benefit for the Insured Person as shown in the *policy schedule*:

- increased by Future Insurability Benefit increases that have been applied and
- increased by us if any *CPI* or Loyalty Benefit has been applied and
- increased by any Death Benefit increases following Buy Back or Disability Buy Back and
- reduced by any TPD Benefit (including TPD Partial Benefit) or Living Benefit (including Advancement Benefit) paid or payable under the Policy for that Insured Person.

1.3 Exclusions

We will not pay a Death Benefit if the Insured Person commits suicide (whether sane or insane) within 13 months of the later of:

- the *commencement date* or
- for an increase in the Death Benefit for the Insured Person, the date we increase the Death Benefit (other than *CPI* or Loyalty Benefit increases) or
- the date the Policy was last reinstated.

2. Terminal Illness Benefit



2.1 The Terminal Illness Benefit will be paid to you if the Insured Person suffers a *terminal illness* while your Policy is in force.

2.2 We will pay the amount of the Death Benefit for the Insured Person at that time and the Policy will end.

3. Future Insurability Benefit



3.1 The Future Insurability Benefit enables you to increase the Death Benefit for an Insured Person without providing further health evidence when a specified special event occurs.

3.2 You must apply for the increase in writing within 30 days of a Personal Event, or within 30 days of the *review date* immediately following a Business Event.

If you wish to increase your Death Benefit, contact us and we will forward you the relevant forms to complete and advise you of the evidence we require. The evidence must be satisfactory to us, and demonstrate that the Personal Event or Business Event has occurred.

The increased cover does not apply until we have confirmed it in writing, and your premium will increase to reflect the increase in cover. The minimum increase per Personal Event or Business Event is \$25,000.

3.3 You can apply to increase the Death Benefit for the following events:

Personal Events		Maximum Increase per Special Event
Marriage	The Insured Person marries (which is recognised by an Australian Court).	The lesser of: <ul style="list-style-type: none"> • \$200,000 or • 25% of the original Death Benefit.
A de facto spouse	The first anniversary of the Insured Person living with another person as de facto spouse on a continuous and bona fide domestic basis.	
Birth or adoption	The Insured Person or their spouse or de facto spouse gives birth to or adopts a child.	
Mortgage	The Insured Person takes out a <i>mortgage</i> , or increases the original amount borrowed under an existing <i>mortgage</i> , to buy or improve their home.	The lesser of: <ul style="list-style-type: none"> • \$200,000 or • 50% of the original Death Benefit or • the amount of the new <i>mortgage</i> or increase in the original amount borrowed under an existing <i>mortgage</i> as applicable.
Salary Increase	The Insured Person's annual salary package increases by at least \$10,000 a year. The salary package does not include irregular payments such as bonuses or commissions that may not continue to be made in future.	The lesser of: <ul style="list-style-type: none"> • \$200,000 or • 25% of the original Death Benefit or • five times the annual amount of salary package increase.

An increase under the Future Insurability Benefit for a Personal Event will not occur if it would result in the total of all increases in Death Benefits for an Insured Person (under all Policies with us) without health evidence (other than *CPI* and Loyalty Benefit increases) exceeding the lesser of \$1 million and the original Death Benefit for the Insured Person.

Business Events		Maximum Increase per Special Event
Value of the key person in your business increases	The Insured Person is a key person in their business and their value to the business increases. The Insured Person's value to the business is their remuneration package, excluding discretionary benefits, plus their share of net profits of the business distributed in the 12 months immediately before the event occurs.	The lesser of: <ul style="list-style-type: none"> • \$500,000 or • 25% of the original Death Benefit or • an increase which is proportionate to the increase in the Insured Person's value to the business or • five times the average annual increase in the gross remuneration package of the Insured Person over the 3 years immediately before the event.
The net value of the Insured Person's financial interest in the business increases	The Insured Person is a partner, shareholder, unit holder or similar principal in a business. The insurance was purchased in accordance with a written share purchase or business succession agreement and the net value of the Insured Person's financial interest in the business increases. The net value of their financial interest in the business is their share of the value of the business, after deducting liabilities of the business, as determined by a valuation method that is acceptable to us.	The lesser of: <ul style="list-style-type: none"> • \$500,000 or • 25% of the original Death Benefit or • an increase which is proportionate to the increase in the net value of the Insured Person's financial interest in the business or • the average annual increase in the net value of the Insured Person's financial interest in the business over the 3 years immediately before the event.
The value of the Insured Person's loan increases	The Insured Person is the borrower for a business loan that the Death Benefit is designed to cover, and the value of the loan increases.	The lesser of: <ul style="list-style-type: none"> • \$500,000 or • 25% of the original Death Benefit or • an increase which is proportionate to the increase in the value of the Insured Person's loan.

An increase under the Future Insurability Benefit for a Business Event will not occur if it would result in the total of all increases in Death Benefits for an Insured Person (under all Policies with us) without health evidence (other than *CPI* and Loyalty Benefit increases) exceeding the lesser of \$2 million and the original Death Benefit for the Insured Person.

2. Life, Living, TPD.

3.4 You cannot apply for a Future Insurability Benefit increase for an Insured Person:

- after the *review date* on, or immediately before the Insured Person turns 65 or
- if you have had an increase under this benefit in the last 12 months or
- if a person has made, or is eligible to make, a claim in relation to the Insured Person for any benefit under any Policy issued by us or
- if we accepted the Insured Person for the Death Benefit with a loading or
- for salary increases, if the Insured Person is self-employed, a controlling director of the employer or a holding company of the employer, or is able to (directly or indirectly) make or control a decision on the amount of the Insured Person's salary package.

Except for the birth or adoption event, for 6 months immediately after the *commencement date* of an increase under the Future Insurability Benefit, the increased amount:

- will only be payable in the event of *accidental death* and
- will not be payable for a *terminal illness* which arises during this period.

Any exclusions that apply to the Death Benefit will also apply to any increase in the Death Benefit.

4. Financial Planning Benefit

TL

LI

TPD

4.1 If we pay a Death Benefit, Terminal Illness Benefit, or the entire amount of the TPD Benefit or Living Benefit, we will reimburse the recipient of the benefit for the cost of obtaining financial advice.

4.2 We will pay the cost of obtaining financial advice, up to a maximum of \$5,000.

If there is more than one recipient of the benefit, each recipient will be entitled to receive an equal share of the benefit so the total amount payable does not exceed \$5,000.

The Financial Planning Benefit will only be paid once per Policy per Insured Person across all policies issued by us in respect of that Insured Person.

4.3 The following conditions must be met for the Financial Planning Benefit to be paid:

- the financial plan must be provided by an approved, accredited financial planner and
- we will only reimburse amounts relating to the preparation and presentation of the plan and not amounts relating to the implementation of the plan or commission paid to a financial planner and
- the Financial Planning Benefit must be claimed within 12 months of receiving the Death Benefit, Terminal Illness Benefit, TPD Benefit or Living Benefit and
- the recipient must be able to provide a copy of the invoice showing a breakdown of the services provided, and/or a receipt showing the amount paid.

5. Funeral Advancement Benefit

TL

5.1 We will pay funeral expenses, and other immediate costs upon the Insured Person's death. This benefit is only payable once for each Insured Person across all Policies issued by us.

The payment of this benefit does not mean that any other benefit under the Policy will be admitted.

We will require a copy of the death certificate and invoice(s) showing the funeral and other related expenses paid (by whom and the amount paid) which are acceptable to us.

5.2 We will pay 10% of the Death Benefit, up to a maximum \$25,000.

The Death Benefit will be reduced by the amount paid under the Funeral Advancement Benefit.

5.3 Exclusions

We will not pay a Funeral Advancement Benefit if the Insured Person commits suicide (whether sane or insane) within 13 months of the later of:

- the *commencement date* or
- the date the Policy was last reinstated.

6. Multi-link Benefit

TL

6.1 The Multi-link Benefit is available when applying for business loan protection for two or more Insured Persons.

If you choose the Multi-link Benefit, then in the event we make a benefit payment under a Death, TPD, Living or Terminal Illness Benefit, including an Interim Benefit, for an Insured Person, we will reduce the amount of every other benefit for all Insured Person(s) under the Policy. Each Insured Person's benefits will be reduced by the amount paid. If that amount exceeds an existing benefit for an Insured Person, then that benefit will be reduced to zero and will end.

If you choose the Multi-Link Benefit, the Disability Buy Back, Buy Back and Living Reinstatement options are not available to you.

6.2 If you choose the Multi-link Benefit and the Policy ends because a benefit has been paid, you can apply to continue the insurance for the Insured Persons for whom the benefit was not paid. You must apply in writing within 30 days of the Policy ending.

You can apply to continue the insurance (up to a maximum of the amount that applied immediately before the Policy ended) provided that, at the time of application, the Insured Person is no older than 69 (for the Death Benefit) and age 59 (for TPD and Living Benefits). No medical evidence is required however we will need financial information satisfactory to us before we will accept your application to continue the insurance. Any loadings, exclusions or special conditions will continue to apply.

7. TPD Benefit (also termed the Disability Benefit)

TL
(Optional)

TLS
(Optional)

TPD

7.1 When we will pay

(a) Full benefit

We will pay a benefit if the Insured Person becomes *totally and permanently disabled*.

There are four definitions of *total and permanent disability*:

- *own occupation TPD*
- *any occupation TPD*
- *home duties TPD* and
- *general cover TPD*.

The definition of *total and permanent disability* which applies to the Insured Person will be shown on the *policy schedule* or *membership certificate*.

If your TPD Benefit is made up of more than one definition of *total and permanent disability*, each definition will be considered as a separate benefit for the purposes of calculating the premium amount.

(b) TPD Partial Benefit

For Westpac Term Life and Westpac Standalone Total and Permanent Disablement policies, a TPD Partial Benefit is payable if the Insured Person has suffered a *partial and permanent disability*.

7.2 What we will pay

(a) Full benefit

For *total and permanent disability*, the amount we will pay is:

- the TPD Benefit shown in the *policy schedule* for the Insured Person and
- increased by us if any *CPI* or *Loyalty Benefit* has been applied and
- reduced by any TPD Partial Benefit paid or payable under the Policy for that Insured Person and
- reduced by any *Living Benefit* (including an *Advancement Benefit*) paid or payable under the Policy for that Insured Person

as at the *date of disablement*.

If you do not qualify for TPD Benefit Continuation at the *review date* immediately before the Insured Person turns age 65, the definition of *total and permanent disability* changes to *general cover TPD*. The maximum benefit at this time is \$1 million (plus the *Loyalty Benefit*) which can be increased by the *CPI* after this time.

(b) TPD Partial Benefit

For *partial and permanent disability*, we will pay the TPD Partial Benefit which is equal to 25% of the TPD Benefit (including the *Loyalty Benefit*) for the Insured Person at that time, up to a maximum of \$500,000.

7.3 TPD Benefit Continuation

We may allow you to continue a TPD Benefit under an *any occupation TPD* definition after age 65, up until age 70, if the Insured Person is still working on a full-time basis, and their occupation class is A as shown in the *policy schedule*.

At the *review date* preceding the Insured Person's 65th birthday, the offer to continue the benefit will be issued.

(a) This option will only apply if:

- we have made the offer of continuation to you and
- the Insured Person can provide a declaration within 30 days of each review date that they:
 - are actively working on a full time basis and
 - are not planning to cease work in the next 12 months and
 - have not made a claim, or are not eligible to make a claim for any benefit under any insurance cover issued by us and
- we have accepted your application for this benefit for an Insured Person and
- you continue to pay premiums for this Policy.

(b) Limits on your cover

At the *review date* prior to the Insured Person's 65th birthday, the amount that can be insured is the lesser of

- five times the Insured Person's annual income and
- \$1 million.

However, if at the *review date* prior to the Insured Person's 65th birthday their annual income results in a reduced sum insured which will be less than \$1 million, the difference up to \$1 million can be held under a *general cover TPD* definition.

Example

At the *review date* prior to Max's 65th birthday, he had \$2 million in a TPD Benefit. As Max continued to work full time, earning \$110,000 per year, he was entitled to continue his TPD Benefit with:

- \$550,000 benefit amount under an *any occupation TPD* definition and
- \$450,000 benefit amount under a *general cover TPD* definition.

(c) What we will pay

If the Insured Person:

- suffers an *injury* or *sickness* which has prevented the Insured Person from working for at least 3 consecutive months and
- in our opinion, and on the date we form that opinion, the *injury* or *sickness* is likely to prevent the Insured Person from ever again being able to work in any occupation for which they are reasonably qualified because of education, training or experience, and which would pay remuneration at a rate greater than 25% of their earnings in the last 12 months of work

the amount we will pay is:

- the TPD Benefit shown in the *policy schedule* for the Insured Person and
- increased by us if any *CPI* or *Loyalty Benefit* increase has been applied and
- reduced by any TPD Partial Benefit paid or payable under the Policy for that Insured Person and
- reduced by any *Living Benefit* (including *Advancement Benefit*) paid or payable under the Policy for that Insured Person

as at the *date of disablement*.

If you do not qualify for TPD Benefit Continuation at any *review date* after the Insured Person turns age 65, the definition of *total and permanent disability* reverts solely to *general cover TPD*. The maximum benefit at this time is \$1 million (plus the *Loyalty Benefit*) which can be increased by the *CPI* after this time.

7.4 What happens after we pay

After we pay a TPD Benefit, we will reduce the amount of every other benefit for the Insured Person under the Policy (for example a Death Benefit on a Term Life Policy) by the amount paid. If we pay the full amount of the TPD Benefit, the TPD Benefit for the Insured Person ends. If we pay a TPD Partial Benefit, we will also reduce the TPD Benefit for the Insured Person by the amount we paid.

7.5 Exclusions

We will not pay a TPD Benefit if the *sickness* or *injury* giving rise to the claim was caused by an intentional self-inflicted *injury* or attempted suicide (whether sane or insane).

8. Waiver of Life Premium Benefit

TL
(Optional)

8.1 We will waive payment of the entire premium payable under the Term Life Policy if

- the Insured Person has been *totally and temporarily disabled* for a continuous period of 6 months and
- for as long as the Insured Person is *totally and temporarily disabled*.

The premiums paid by you for the 6 months or more that the Insured Person was *totally and temporarily disabled* will be reimbursed.

8.2 The following conditions apply to the Waiver of Life Premium Benefit:

- If the Insured Person's *total and temporary disablement* recurs from the same or related cause within 6 months of you recommencing payment of the premium under the Policy, payment of the premium will be waived again without the Insured Person having to be *totally and temporarily disabled* for an additional continuous period of 6 months.
- If there is more than 6 months between two periods of total and temporary disablement, payment of the premium under the Policy will not be waived again until the Insured Person has been *totally and temporarily disabled* for an additional continuous period of 6 months.
- You are not entitled to apply for increases to the benefits payable in respect of any Insured Person on the Policy if the premium is being waived, except for increases in the Death Benefit under the Future Insurability Benefit.
- The benefits under your policy will continue to be increased with the *CPI* if we are still offering you *CPI* increases.
- This option is only available while you have a TPD Benefit.
- This option is not available to Insured Persons with *general cover TPD*.
- This option will not apply if the *total and temporary disability* giving rise to the claim was caused by an intentional self-inflicted *injury* or attempted suicide (whether sane or insane).
- This benefit ends on the *review date* prior to the Insured Person's 65th birthday.

9. Disability Buy Back Benefit

TL
(Optional)

TLS
(Optional)

9.1 Fourteen days after we pay the TPD Benefit (except for a TPD Partial Benefit), you can increase the Death Benefit for that Insured Person by 100% of the TPD Benefit you were paid. You can do this without having to provide further evidence of health, occupation or pastimes.

If the TPD Benefit reduces the Death Benefit to zero, and this Policy is no longer available when this benefit is exercised, we will issue an individual Policy available at the time which we believe provides the same or similar benefits.

9.2 The following conditions apply to the Disability Buy Back Benefit, and the Death Benefit that has been reinstated:

- you cannot reinstate more than the TPD Benefit we have paid and
- you can increase the reinstated Death Benefit with the *CPI*, provided we are still offering you *CPI* increases and
- the same underwriting assessment and exclusions that we originally applied to the Insured Person's Death Benefit will apply to the reinstated Death Benefit and
- you must continue to meet any minimum premium rules that we set and
- if this benefit is not taken out at the time of the original application, you will be subject to further underwriting assessment and
- you must request the Disability Buy Back in writing within 30 days from the time you become eligible for this benefit (i.e. 14 days after we pay your full TPD Benefit). The offer lapses and will not be re-offered if we do not receive a written request within this 30 day period and
- this option is not available to Insured Person's with *general cover TPD* and
- this benefit ends on the *review date* prior to the Insured Person's 65th birthday.

10. TPD Death Benefit

TPD

10.1 We will pay a TPD Death Benefit of \$10,000 if the Insured Person dies and the TPD Benefit (including the TPD Partial Benefit) has not been paid.

10.2 A TPD Death Benefit will not be paid if the Insured Person commits suicide (whether sane or insane) within 13 months of the later of:

- the *commencement date* of this Policy or
- the date this Policy was last reinstated.

11. Living Benefit

TL
(Optional)

LI

11.1 We will pay a Living Benefit (Full or Advancement) if:

- an Insured Person suffers a specified medical event (e.g. a specified *sickness*, *injury*, or surgery) and
- a registered medical practitioner approved by us provides the medical evidence to support the claim.

We will only pay a benefit when we are satisfied that the Insured Person has satisfied the full definition of the relevant medical event. The medical conditions, injuries and surgery covered are:

<p>Cancer Cancer (malignant tumours)*</p> <p>Heart disorders Angioplasty – triple vessel* Aortic surgery Cardiomyopathy Coronary artery bypass surgery* Heart attack* Heart valve surgery Open heart surgery* Out of hospital cardiac arrest Pulmonary hypertension</p> <p>Nervous system disorders Alzheimer’s disease and other dementias Motor neurone disease Multiple sclerosis Muscular dystrophy Parkinson’s disease</p> <p>Accident Coma Major head trauma Paralysis Severe burns</p>	<p>Body organ disorders Blindness Chronic liver disease Chronic lung disease Kidney failure Major organ transplant</p> <p>Blood disorders Aplastic anaemia Medically acquired HIV Occupationally acquired HIV</p> <p>Other events Advanced diabetes Bacterial meningitis Benign brain tumour Encephalitis Intensive care Loss of hearing Loss of independent existence Loss of limbs Loss of speech Meningococcal septicaemia Pneumonectomy Severe rheumatoid arthritis Stroke*</p>	<p>Advancement Benefit Conditions Alzheimer’s disease and other dementias – advancement Angioplasty – single or double vessel* Carcinoma in situ of female organs* Diabetes complication Early stage melanoma* Loss of single limb Motor neurone disease – advancement Multiple sclerosis – advancement Muscular dystrophy – advancement Parkinson’s disease – advancement Prostate cancer (stages T1a, T1b and T1c)*</p>
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Definitions of each event are given in Medical Glossary.

* For these events and medical conditions, the benefit for the Insured Person is only payable if the *sickness, injury* or surgery occurs at least 3 months after the *commencement date* or the last reinstatement of the Policy (if it had lapsed). This includes any treatment or surgery that occurs over 3 months after cover for the Insured Person begins, however the treatment or surgery is solely attributable to one of the conditions listed above, and that condition occurred within the first 3 months of the *commencement date*, or last reinstatement of the Policy.

If any of the above conditions occur within 3 months of any increase to the benefit for the Insured Person (excluding *CPI* and Loyalty Benefit increases), the increase will not be payable. The benefit payable will be the amount that would have applied if no increase had occurred.

11.2 What we will pay

(a) Full Benefit payment

You are entitled to claim for the entire amount of your Living Benefit if you meet the definition of the medical event as defined in the Medical Glossary, except for the Advancement Benefit Conditions.

The amount we will pay is:

- the Living Benefit shown in the *policy schedule* for that Insured Person and
- increased by us if any *CPI* or Loyalty Benefit increases have been applied and
- reduced by any Advancement Benefit we have previously paid you for that Insured Person under this Policy and
- for Westpac Term Life, reduced by any TPD Benefit (including TPD Partial Benefit) paid or payable under the Policy for that Insured Person.

(b) Advancement Benefit payment

We will pay an Advancement Benefit for the events listed in the following table:

Condition	What we will pay
Angioplasty – single or double vessel	20% of the Living Benefit up to a maximum of \$40,000.
Carcinoma in situ of female organs	25% of the Living Benefit up to a maximum of \$100,000.
Prostate cancer (stages T1a, T1b and T1c)	
Early stage melanoma	25% of the Living Benefit up to a maximum of \$50,000.
Alzheimer’s disease and other dementias – advancement	
Motor neurone disease – advancement	
Multiple sclerosis – advancement	
Muscular dystrophy – advancement	
Parkinson’s disease – advancement	25% of the Living Benefit up to a maximum of \$100,000.
Loss of single limb	
Diabetes complication	40% of the Living Benefit up to a maximum of \$200,000.

Please note that the amounts of \$200,000, \$100,000, \$50,000 and \$40,000 are not increased with *CPI*. The minimum benefit payable under the Advancement Benefit is \$10,000.

We will only pay once under each of these groups of events:

- Angioplasty – single or double vessel
- Carcinoma in situ of female organs or prostate cancer (stages T1a, T1b and T1c)
- Early stage melanoma
- Alzheimer’s disease and other dementias – advancement, motor neurone disease – advancement, multiple sclerosis – advancement, muscular dystrophy – advancement, Parkinson’s disease – advancement
- Diabetes complication.

11.3 What happens after we pay

After we pay a Living Benefit we will reduce every other benefit for the Insured Person under this Policy (for example a Death Benefit on a Term Life Policy) by the amount we paid. If we pay the full Living Benefit, the Living Benefit in respect of that Insured Person ends. If the Living Benefit was paid as an Advancement Benefit, we will also reduce the Living Benefit for the Insured Person by the amount we paid.

11.4 Exclusions

We will not pay you a benefit if the *sickness, injury* or surgery giving rise to the claim is caused directly or indirectly by an intentional self-inflicted *injury* or attempted suicide (whether sane or insane).

12. Buy Back Benefit (following a Living Benefit payment)

TL
(Optional)

12.1 Twelve months after we pay the Living Benefit for any *sickness, injury* or surgery, except for an Advancement Benefit, you are automatically entitled to increase the Death Benefit for the Insured Person by 100% of the Living Benefit you were paid. You can do this without having to provide further evidence of health, occupation or pastimes.

If the Living Benefit reduces the Death Benefit to zero, and this Policy is no longer available when this benefit is exercised, we will issue an individual Policy available at the time which we believe provides the same or similar benefits.

12.2 The following conditions are placed on the Buy Back Benefit, and the Death Benefit that has been reinstated:

- you cannot buy back more than the Living Benefit we have paid and
- you can increase the reinstated Death Benefit with *CPI*, provided we are still offering you *CPI* increases and
- the same underwriting assessment and exclusion clauses that we originally applied to the Insured Person’s Death Benefit will apply to the reinstated Death Benefit and
- you must continue to meet any minimum premium rules that we set and
- you may only exercise the Buy Back Benefit once in the life of the Policy and
- you must request the Buy Back Benefit in writing within 30 days from the first anniversary of the payment of the Living Benefit. The offer lapses and will not be re-offered if we do not receive a written request within 30 days from the first anniversary of the payment of the Living Benefit and
- the Insured Person must be alive at the time of the Buy Back application.

13. Living Reinstatement Benefit

TL
(Optional)

LI
(Optional)

13.1 Twelve months after we pay the Living Benefit for any specified medical event, except for an Advancement Benefit, you have the option to reinstate the Living Benefit, and for Term Life increase the Death Benefit, for the Insured Person by 100% of the Living Benefit you were paid without having to provide further evidence of health, occupation or pastimes.

The Policy terms and conditions may no longer be available when this benefit is exercised. If so, we will issue a new Policy available at the time which we believe provides similar benefits.

13.2 The Policy Owner can exercise the option provided that:

- the reinstatement request is received in writing within 30 days from the first anniversary date of the Living Benefit payment. If your request for reinstatement is not received in this period the offer of reinstatement lapses and will not be re-offered and
- the Living Benefit payment was made before the *review date* prior to the Insured Person’s 65th birthday and
- a TPD Benefit (including TPD Partial Benefit) has not been paid after the Living Benefit was paid under the Policy.

This option is not available for multi-link policies or “Key person” insurance. This option is not available after you have exercised it once.

13.3 The reinstated Living and Death Benefit will be on the terms and conditions of the original Living and Death Benefit with the exception of the following:

- a further reinstatement option will not be available and
- *CPI* increases will not be available and
- Future Insurability Benefit increases will not be available and
- any exclusions or special conditions applicable under your Policy will be maintained.

13.4 We will pay a restricted amount of 10% of the Living Benefit, up to a maximum \$50,000 for a claim under the reinstated cover if the specified medical event claimed:

- is the same as the original medical event or
- has occurred as a direct or indirect result of the original specified medical event or
- is a heart related condition and the original specified condition event was also a heart related condition or
- is a lung related condition and the original specified condition event was a lung related condition or
- is a Stroke and the original specified condition event was a heart related condition or
- is a Loss of Independent Existence or
- was a cancer related condition and the original event was also a cancer related condition.

The Insured Person must satisfy the definition of the specified medical event again in order to claim on the reinstated cover.

We will not pay a claim under the reinstated cover if the specified medical event occurred or was diagnosed, or the circumstances or *symptoms* leading to diagnosis were apparent before the Living Benefit was reinstated.

We will not pay a claim under the reinstated cover for an Advancement Benefit which is related to the original medical event. Otherwise we will pay the reinstated Living Benefit as per section 11.2.

14. Living Insurance Death Benefit

LI

14.1 We will pay a benefit if the Insured Person:

- suffers one of the specified medical events before the Policy ends and
- subsequently dies within 14 days.

14.2 We will pay \$10,000. This amount is not increased with the *CPI*.

14.3 When we will not pay

A Living Insurance Death Benefit will not be paid if the medical event giving rise to the claim was caused directly or indirectly by an intentional self-inflicted *injury* or attempted suicide (whether sane or insane).

15. Westpac Children's Benefit

CB

The Westpac Children's Benefit is an optional Policy available at an additional cost and is available with a Westpac Term Life, Westpac Term Life as Superannuation, Westpac Standalone Total and Permanent Disablement, Westpac Standalone Living Insurance, Westpac Income Protection, or Westpac Income Protection Plus policy.

You can apply to insure any child aged between 2 and 14, up to a maximum \$200,000.

15.1 We will pay a Children's Benefit if:

- an Insured Child dies, or suffers a *children's medical event* and
- a registered medical practitioner approved by us provides the medical evidence to support the claim.

15.2 We will pay a benefit when we are satisfied that the Insured Child has satisfied the full definition of the relevant *children's medical event*. The events covered are:

Aplastic anaemia
Benign brain tumour
Blindness
Brain damage
Cancer
Cardiomyopathy
Kidney failure
Encephalitis
Loss of hearing
Loss of limbs
Loss of speech
Major head trauma
Major organ transplant
Meningitis
Meningococcal septicaemia
Paralysis
Stroke
Terminal illness

The definitions of the above medical events can be found in the Medical Glossary.

We will pay the amount of the Children's Benefit for the Insured Child as shown in the *policy schedule*, increased by us if any *CPI* or Loyalty Benefit has been applied.

15.3 You must be the natural parent or legal guardian of the Insured Child.

15.4 The Children's Benefit will not be paid:

- if the *children's medical event* giving rise to the claim is caused directly or indirectly by an intentional self-inflicted *injury* or attempted suicide (whether sane or insane) or
- if the *children's medical event* giving rise to the claim is due to a *congenital condition* or
- for cancer and stroke, if the *children's medical event* giving rise to the claim occurs within 3 months of the *commencement date* or last reinstatement of the benefit.

15.5 We have placed the following conditions on the Westpac Children's Benefit:

- The sum insured on your other Westpac Protection Plans policy must be greater than
 - \$50,000 for Westpac Term Life, Westpac Term Life as Superannuation, Westpac Standalone Living Insurance and Westpac Standalone Total and Permanent Disablement policies, or
 - \$1,000 per month for Westpac Income Protection and Westpac Income Protection Plus.
- At the *review date* prior to the Insured Child's 16th birthday, the Insured Child has the option of applying for cover over their own life. The maximum sum that is able to be applied for is \$200,000. Benefits over this amount will be subject to medical and financial underwriting.
- We will only pay this benefit once for each Insured Child, and a child may only be named under one Policy.

15.6 The Westpac Children's Benefit will end on the earliest of:

- the date the Children's Benefit sum insured is paid or
- the *review date* prior to the Insured Child's 16th birthday or
- the date the Policy to which the Westpac Children's Benefit is linked ends for any reason or
- the date we receive your written request to cancel the Policy.

16. Loyalty Benefit



16.1 The Loyalty Benefit will be added to all benefits listed on the *policy schedule* where the Policy has been in force for three years from the later of the *commencement date* and 19 October 2009.

16.2 The amount of the Loyalty Benefit will be 5% of any Death Benefit, TPD Benefit, Living Benefit or Children's Benefit.

16.3 The Loyalty Benefit will be taken into account when calculating a TPD Partial Benefit, Advancement Benefit, and any other benefit which is paid as a proportion of the total benefit.

You are not entitled to reinstate the amount of any Loyalty Benefit for the purposes of Buy Back, TPD Buy Back and Living Reinstatement.

The terms and conditions that apply to the payment of the Loyalty Benefit will be the same as those applying to the Death, TPD, Living or Children's Benefit (as applicable).

17. Exclusions



In addition to any other exclusions to the benefits described previously, we will not pay any benefit if the claim was caused directly or indirectly by an event or condition covered by any exclusion in your *policy schedule*.

18. When does my benefit end?



Your benefit under a Policy for an Insured Person continues until the earliest of:

- the date we pay the full benefit for the Insured Person or
- the *review date* before the Insured Person reaches the expiry age of the benefit or
- for Westpac Term Life and Westpac Term Life as Superannuation, the benefit amount for the Insured Person is reduced to zero because we have paid a TPD Benefit, Living Benefit, or Terminal Illness Benefit or
- you write and ask us to cancel the benefit for the Insured Person or
- the date your Policy ends.

19. When does the Policy end?



Your Policy will continue until the earliest of:

- the date the last Insured Person dies or
- the date all benefits for the last Insured Person end or
- the date we cancel your Policy because you have not paid your premiums or any other amounts which relate to this Policy or
- the date we cancel or avoid the Policy as a result of an innocent or fraudulent non-disclosure and/or misrepresentation made by you or an Insured Person prior to our acceptance of risk, or during the making of a claim or
- the date we receive your written request to cancel your Policy or
- the date you are no longer eligible to make contributions to superannuation, or have contributions made to superannuation on your behalf (for Term Life as Superannuation).

Income products.

3

Income products are designed to replace a portion of the income lost when the Insured Person is unable to work due to *sickness* or *injury* by providing monthly payments.

They are designed to help you avoid the financial stress of drawing down on your assets or taking on more debt if something unexpected were to happen. Ideally, these payments should be treated almost as if they were your regular pay check and used to pay your rent or mortgage payments, day-to-day living expenses and medical expenses.

Monthly payments are made by the following Westpac Protection Plans:

- Westpac Income Protection
- Westpac Income Protection Plus
- Westpac Business Overheads.

Which Policy? Simple income cover, more comprehensive income cover, or insurance to cover business expenses?	Income Protection	Income Protection Plus	Business Overheads
Agreed Value or Indemnity? What is my benefit based on?	<i>Agreed Value or Indemnity</i>	<i>Agreed Value or Indemnity</i>	<i>Indemnity</i>
Waiting Period? How long can you last without an income? When do your benefits under an employer superannuation policy expire?	14, 30, 90, 180, 720 days	14, 30, 90, 180, 720 days	14 or 30 days
Benefit Period? How long do you need to be paid for? Some occupation classes may be restricted.	2 or 5 years, or to Age 65	2 or 5 years, or to Age 65	1 year
Optional Benefits		Accident Option Superannuation Contribution Option	

Summary of key features.

3

Income Protection

IP

Entry Ages: 17-59. Expiry Age: Last *review date* before the Insured Person's 65th birthday.

What's Included?

- Total Disability Benefit
- Partial Disability Benefit
- Elective Surgery Benefit
- Rehabilitation Expense Benefit
- Rehabilitation Program Benefit
- Recurrent Disability Benefit

What if I work past age 65?

Occupation classes AA and A may qualify to continue some benefits while they are still working.
Expiry age for IP Continuation Option: Last *review date* before the Insured Person's 75th birthday.

Income Protection Plus

IPP

Entry Ages: 17-59. Expiry Age: Last *review date* before the Insured Person's 65th birthday.

What's Included?

- Total Disability Benefit
- Partial Disability Benefit
- Elective Surgery Benefit
- Rehabilitation Expense Benefit
- Rehabilitation Program Benefit
- Recurrent Disability Benefit
- Change of Waiting Period Benefit
- Nursing Care Benefit
- Specified Injury Benefit
- Crisis Benefit
- Death Benefit
- Transport from Overseas Benefit
- Accommodation Benefit
- Family Care Benefit
- Home Care Benefit
- Future Insurability Benefit

What can I add?

Accident Benefit

Superannuation Contribution Option

What if I work past age 65?

Occupation classes AA and A may qualify to continue some benefits while they are still working.
Expiry age for IP Continuation Option: Last *review date* before the Insured Person's 75th birthday.

Business Overheads

BOH

Entry Ages: 17-59. Expiry Age: Last *review date* before the Insured Person's 65th birthday.

What's Included?

- Total Disability Benefit
- Partial Disability Benefit
- Elective Surgery Benefit
- Recurrent Disability Benefit
- Death Benefit

Who is insured and who owns the Policy?

You generally apply for an Income Policy on your own life, in which case you are the Insured Person as well as the Policy Owner. In some limited circumstances, the Insured Person can be different to the Policy Owner. Speak to your financial planner for more information on these circumstances.

Who receives the benefits of the Policy?

As Policy Owner, you pay premiums that are due under the Policy and will receive any benefits that become payable. If you die, any benefit payable on death will be paid to your estate.

Features of your Policy

Consumer Price Index (CPI) increases

To ensure the value of your benefits keep up with the cost of living, we will automatically index the amount of your benefits each year on your *review date* in line with increases in the *CPI*.

You may decline this increase by advising us in writing within 30 days of the *review date*. You may also request in writing that indexation increases never apply again. If you wish to restart *CPI* increases, we may ask you for information on the Insured Person's health, occupation or pastimes. We will advise you in writing if we will restart *CPI* increases.

Increasing claims benefit

If you are receiving benefits, the monthly benefit will be increased on each *review date* by the *CPI*.

Premiums waived while we pay you

You do not have to pay premiums, including stamp duty, for the period during which you are receiving a Total Disability Benefit or Partial Disability Benefit.

Guaranteed renewable

All Westpac Protection Plans are guaranteed to continue for the term specified, which means that provided your premiums are paid when due we cannot cancel your insurance even if there is a change in an Insured Person's health, occupation or pastimes.

Guaranteed upgrades

To save you from having to ensure that your Policy is still as good in the future as when you first took it out, we automatically upgrade your Policy should better features and benefits, that don't result in an increase in premium, become available down the track. We will always give you the best definition available from the time you took out the Policy, to the date of *sickness* or *injury*.

Loyalty Benefit

To reward your loyalty, after you have held your Policy for 3 years from the later of the *commencement date* and 19 October 2009, we will add a Death Benefit of \$50,000 to your Policy without further charge.

Worldwide cover – 24 hours a day

We will provide you with full cover at any time, anywhere in the world.

When does the Policy end?

Your Policy will continue until the last Insured Person reaches their expiry age, we pay out the benefits for the Insured Person, you cancel your Policy, or you fail to pay the premiums for your Policy. Your Policy will also end if you fail to disclose information to us, or misrepresent information at application. For more information see section 24 on page 40.

Westpac Income Protection and Westpac Income Protection Plus.

Westpac Income Protection provides a regular monthly income if the Insured Person becomes disabled because of *sickness* or *injury* and is unable to work, while Westpac Income Protection Plus provides more comprehensive cover by including a number of additional benefits.

You apply for the monthly benefit amount you wish to cover the Insured Person for. You can insure 75% of the Insured Person's regular *monthly earnings*, or up to 80% if the Superannuation Contribution Option is selected under Westpac Income Protection Plus. Depending on their occupation and income, there may be maximum monthly benefits for which you can insure.

This page contains a summary of the key features and benefits available, however it is important that you read and understand all the information about your benefits, starting on page 32.

Benefits available for Westpac Income Protection and Westpac Income Protection Plus

- **Total Disability Benefit:** pays a monthly benefit if the Insured Person is *totally disabled* after the *waiting period* because of *sickness* or *injury* and unable to work.
- **Partial Disability Benefit:** pays a monthly benefit if because of a *sickness* or *injury*, the Insured Person is on reduced duties and earning less than before they became disabled. If the Insured Person's occupation class is AA or A and they hold an Income Protection Plus policy, there is no requirement for them to be Totally Disabled to receive this benefit.
- **Elective Surgery Benefit:** pays a monthly benefit if the Insured Person is *totally* or *partially disabled* because of a transplant (where they are the donor) or cosmetic surgery.
- **Rehabilitation Expense Benefit:** pays a benefit to help meet approved rehabilitation costs incurred while the Insured Person is *totally disabled*.
- **Rehabilitation Program Benefit:** provides the Insured Person with the opportunity to participate in a rehabilitation program selected by us.
- **IP Continuation Benefit:** allows occupation classes AA and A to continue cover each year after the age of 65 if the Insured Person continues to work on a full time basis.

Benefits available for Westpac Income Protection Plus

- **Change of Waiting Period Benefit:** allows you to reduce the *waiting period* without further health evidence if the Insured Person changes jobs.
- **Nursing Care Benefit:** pays a benefit if the Insured Person is *confined to bed* for more than 3 consecutive days during the *waiting period*.
- **Specified Injury Benefit:** pays a monthly benefit for the *payment period* if the Insured Person suffers a specified injury, whether or not they are able to return to work.
- **Crisis Benefit:** pays a monthly benefit for 6 months if the Insured Person suffers a specified crisis event, whether or not they are able to return to work.

- **Death Benefit:** pays a benefit if the Insured Person dies while they are entitled to monthly benefit payments.
- **Transport from Overseas Benefit:** pays a benefit to enable the Insured Person to return to Australia if they become *totally disabled* whilst overseas.
- **Accommodation Benefit:** pays a benefit to assist in the accommodation costs of a family member who has to travel from their usual place of residence to be with the Insured Person.
- **Family Care Benefit:** pays a monthly benefit to help cover the lost income of a family member if they have to stop work to look after the Insured Person.
- **Home Care Benefit:** pays a monthly benefit to help cover the cost of a professional home carer if required.
- **Future Insurability Benefit:** allows the Insured Person to increase their *insured monthly disability benefit* every 3 years without medical evidence.

Optional benefits available with Westpac Income Protection Plus

- **Superannuation Contribution Option:** allows you to cover up to 80% of the Insured Person's *monthly earnings* if they are making superannuation contributions.
- **Accident Benefit:** pays a benefit if the Insured Person is *totally disabled* for more than 3 consecutive days during the *waiting period* due to an *injury*.

Policy features

- CPI increases
- Increasing claims
- Premiums waived while we pay you
- Guaranteed renewable
- Loyalty Benefit
- Guaranteed upgrades
- Worldwide cover

Are there limitations on my benefits?

Your Westpac Income Protection and Westpac Income Protection Plus benefits may be reduced if you receive income or benefits from other sources.

However for *agreed value* policies with a occupation class of AA or A, these amounts can only be reduced if you didn't tell us about them at application. For more information about limitations, refer to page 39.

What should I do now?

Make sure you read and understand all the specifics about the benefits you are applying for. These start on page 32.

A snapshot of Westpac Income Protection in action*

Harry was a 35 year old married man with two young children. He worked as a project manager in the building industry. Harry's family returned home from an overseas posting in the middle of Australia's property boom. As a result they took out a large *mortgage* to buy the family home.

Later Harry was diagnosed with a blood vessel malformation that put pressure on the lower spinal nerves and reduced his mobility. He required surgery and physiotherapy as well as a long period off work for rehabilitation.

Harry had taken out a Westpac Income Protection policy 3 years ago. He claimed against this policy, satisfied all of the policy terms and conditions, and as a result received a monthly benefit payment of \$6,619 following the end of the *waiting period*. Westpac also paid nursing benefits for the period of his hospitalisation. Harry's family could then meet the *mortgage* costs and other expenses during his time off work.

Some other examples of Income Protection claims paid:

Cause	Leukaemia	Stroke	Testicular cancer
Occupation	Plumber	Lecturer	Quantity Surveyor
Age at claim	48	52	60
Years in force	8 years	3 years	1 year
Benefit	\$5,451 per month	\$3,319 per month	\$2,295 per month

(Source: Claims data from *Westpac Life*.)

*For illustrative purposes only. The above is a case study of a real life example (names have been altered) and demonstrates how Westpac Protection Plans may be able to aid you in times of need. Your financial planner will be able to assist you in determining the appropriate cover for you.

Westpac Business Overheads.

Westpac Business Overheads pays a monthly benefit for the day to day costs of running a business for up to 12 months if the Insured Person is disabled because of *sickness* or *injury* and is unable to work in their business. It could mean the difference between the business surviving or collapsing.

This page contains a summary of the key features and benefits available, however it is important that you read and understand all the information about your benefits, starting on page 32.

Benefits available

- **Total Disability Benefit:** pays a monthly benefit if the Insured Person is *totally disabled* because of *sickness* or *injury* and unable to work.
- **Partial Disability Benefit:** pays a monthly benefit if because of an *sickness* or *injury*, the Insured Person is on reduced duties and earning less than before they became disabled.
- **Death Benefit:** pays a benefit if the Insured Person dies while they are entitled to monthly benefit payments.
- **Elective Surgery Benefit:** pays a monthly benefit if the Insured Person is disabled because of a transplant (where they are the donor) or cosmetic surgery.

Policy features

- CPI increases
- Increasing claims
- Premiums waived while we pay you
- Guaranteed renewable
- Loyalty Benefit
- Guaranteed upgrades
- Worldwide cover

Are there limitations on my benefits?

Your Westpac Business Overheads benefits may be reduced if you receive income or benefits from other sources. For more information about limitations, refer to page 40.

A snapshot of Westpac Business Overheads in action*

David ran a successful business as an architect, but in a freak accident broke his right collar bone and arm, rendering him unable to work. His duties within the business were the hands on production of drawings & documents for construction plans, physical site inspections and driving to councils, sites and clients. David's business had a high turnover of revenue, however his outgoings were also high.

Following David's injury, the income his business received reduced dramatically and his company started running at a loss. To ensure his business was able to survive, David submitted his Business Overheads benefit claim to Westpac. His claim was accepted, allowing him to pay for a locum architect to keep things running, whilst he recovered. His clients continued to be serviced through his company, which maintained his professional status. Thanks to his Business Overheads cover, David recovered and his business survived, without having to obtain additional finance or put his company in jeopardy.

*For illustrative purposes only. The above is a case study loosely based on real life examples (names and some details have been altered) and demonstrates how Westpac Protection Plans may be able to aid you in times of need. Your financial planner will be able to assist you in determining the appropriate cover for you.

Income products benefit specifics.

The fine print may not be fascinating, but it's important. We take great care to write the benefit wording so it is clear exactly what we're offering you, and how you might benefit from that offer.

Please take the time to read the specifics about your benefits.

The coloured icons are there to assist you in determining which benefits go with which policy. To understand the icon that goes with your Policy, refer to page 27.

If there's anything you can't work out, please call us, or talk to your financial planner. We'll be happy to help.

1. Total Disability Benefit



1.1 If the Insured Person is *totally disabled*, we will pay you a monthly benefit after the end of your *waiting period*. The benefit will be payable monthly in arrears and you will continue to receive a monthly benefit payment until the earliest of the following events:

- the Insured Person is no longer *totally disabled* or
- the end of your *benefit period* or
- when your Policy ends.

Example

If you have an Income Protection policy with a 30 day *waiting period*, you first need to qualify under the *waiting period*, and then at the end of that month we will pay your benefit. It is essential that you consider this when discussing the best *waiting period* for you with your financial planner.

1.2 What we will pay

(a) Income Protection and Income Protection Plus

The benefit you receive will depend on whether you have chosen an *agreed value* or *indemnity* Policy.

The amount of this benefit is reduced by any limitations on benefits (see section 21).

What we will pay when the Insured Person is *totally disabled*:

Agreed value
The monthly Total Disability Benefit is the <i>insured monthly disability benefit</i> increased with <i>CPI</i> , provided that the <i>monthly earnings</i> were correctly disclosed at the time of application.
Indemnity
The monthly Total Disability Benefit is the lesser of: <ul style="list-style-type: none"> • the <i>insured monthly disability benefit</i>, increased with <i>CPI</i> and • 75%* of the <i>pre-disability monthly earnings</i>.

For *agreed value* policies, if you overstated the *monthly earnings* of the Insured Person at application (or at the time when you applied for any increase), your *insured monthly disability benefit* will be 75%* of the highest

average monthly income for any 12 consecutive months between 2 years before the *commencement date* and the date the Insured Person became *totally disabled*.

If the Insured Person is *totally disabled* for less than the complete month, the amount of the benefit will be reduced on a pro-rata basis based on a 30 day month. They will still need to meet the *waiting period*.

If the Insured Person is unemployed for reasons other than *total disability* or they take leave without pay, parental or sabbatical leave for 12 months or more immediately before suffering *total disability*, they will only be considered *totally disabled* if, solely because of *sickness* or *injury* they are:

- unable to perform any occupation for which they are reasonably suited by education, training or experience and
- not working and
- under the *regular care of a doctor*.

Cover under the Policy will continue, provided you pay premiums and any other amounts due. Unemployment does not include permanent retirement from the workforce.

(b) Business Overheads

The amount of this benefit is the lesser of the *insured monthly business overheads benefit* increased with *CPI*, and the *allowable business expenses* actually incurred in the month the Insured Person is suffering *total disability*.

The amount of this benefit is reduced by any limitations on benefits (see section 22).

If the Insured Person is *totally disabled* for less than the complete month, the amount of the benefit will be reduced on a pro-rata basis based on a 30 day month. They will still need to meet the *waiting period*.

1.3 The benefit accrues from the first day of *total disability* after the *waiting period* and is payable monthly in arrears.

The benefit will continue to accrue until the earliest of:

- the end of the Insured Person's *total disability* or
- for Westpac Income Protection and Westpac Income Protection Plus, the time when the aggregate of the period for which a Total Disability Benefit was payable to you and any period for which a Partial Disability Benefit was payable to you is equal to the *benefit period* or
- for Business Overheads, we have paid 12 times the *insured monthly business overheads benefit* or
- your Policy ends.

* For the purposes of the Superannuation Contribution Option under Westpac Income Protection Plus, we will use the greater of the *income ratio* and 75%.

2. Partial Disability Benefit

IP

IPP

BOH

2.1 We will pay you a monthly Partial Disability Benefit if the Insured Person is *partially disabled* after the end of the *waiting period*.

2.2 What we will pay

(a) Income Protection and Income Protection Plus

We will pay you a monthly Partial Disability Benefit, calculated as follows:

$$\text{The monthly Total Disability Benefit} \times \frac{(\text{Pre-disability monthly earnings} - \text{Post-disability monthly earnings})}{\text{Pre-disability monthly earnings}}$$

If the Insured Person is continuously disabled for the first 3 months immediately after the end of the *waiting period*, and the *post-disability monthly earnings* while *partially disabled* are less than or equal to 20% of *pre-disability monthly earnings*, we will pay the monthly Total Disability Benefit for the first 3 months.

The amount of this benefit is reduced by any limitations on benefits (see section 21).

If the Insured Person is *partially disabled* in a month for less than the complete month, the amount of the benefit will be reduced on a pro-rata basis based on a 30 day month. They will still need to meet the *waiting period*.

(b) Business Overheads

The amount of this benefit is the lesser of the *insured monthly business overheads benefit* increased with *CPI*, and the *allowable business expenses* actually incurred in the month the Insured Person is suffering *partial disability*.

The amount earned by the Insured Person from personal exertion will be determined by us on the basis of the contribution of the Insured Person to the *business income* of the business.

The amount of this benefit is reduced by any limitation on benefits (see section 22).

If the Insured Person is *partially disabled* in a month for less than the complete month, the amount of the benefit will be reduced on a pro-rata basis based on a 30 day month. They will still need to meet the *waiting period*.

2.3 The benefit accrues from the first day of *partial disability* after the *waiting period* and is payable monthly in arrears. The benefit will continue to accrue until the earliest of:

- the end of the Insured Person's *partial disability* or
- the time when the aggregate of the period for which a Partial Disability Benefit was payable to you and any period for which a Total Disability Benefit was payable to you is equal to the *benefit period* or
- your Policy ends.

3. Elective Surgery Benefit

IP

IPP

BOH

3.1 We will regard the Insured Person as being *totally disabled* or *partially disabled*, as applicable, due to *sickness* if:

- the Insured Person undergoes surgery by a doctor while covered under your Policy to:

- transplant part of their body to another person or
- improve their appearance or to prevent their disfigurement and

- as a consequence of the surgery, the Insured Person would be *totally disabled* or *partially disabled*.

3.2 The *waiting period* will commence from the day on which the Insured Person undergoes surgery.

The benefit will be payable monthly in arrears and you will continue to receive monthly payments until they are well enough to return to work and earn their regular income, the end of the *benefit period* or your Policy ends, whichever is the earlier.

3.3 This benefit will not apply to surgery that takes place within 6 months after the later of:

- the *commencement date* or
- the date we increase the *insured monthly disability benefit* or *insured monthly business overheads benefit* (other than a *CPI* increase) or
- the date this Policy was last reinstated.

4. Rehabilitation Expense Benefit

IP

IPP

4.1 We will pay you a Rehabilitation Expense Benefit, in addition to any other benefit under this Policy, if:

- the Insured Person has suffered *total disability* for a continuous period at least as long as the *waiting period* and
- you or the Insured Person incurs the cost of rehabilitation equipment or other capital expenses during the course of rehabilitation or engaging (or attempting to engage) in an occupation, which the Insured Person's doctor has certified as being necessary.

The costs must be approved by us before they are incurred.

Examples of eligible expenses include the cost of a wheelchair, artificial limbs, re-education expenses and home or workplace modifications.

4.2 We will reimburse the actual rehabilitation expenses incurred by you or the Insured Person up to a maximum amount, determined in accordance with your type of cover as set out below:

- for Westpac Income Protection, up to a maximum of 6 times the monthly Total Disability Benefit or
- for Westpac Income Protection Plus, up to a maximum of 12 times the monthly Total Disability Benefit.

4.3 We will not pay you this benefit for expenses that are reimbursable from any other source.

5. Rehabilitation Program Benefit

IP

IPP

5.1 We will pay you a Rehabilitation Program Benefit, in addition to any other benefit under this Policy, if:

- the Insured Person has suffered a *total disability* for a continuous period at least as long as the *waiting period* and
- you or the Insured Person incurs the cost of a rehabilitation program during the course of rehabilitation or engaging (or attempting to engage) in an occupation, which the Insured Person's doctor has certified as being necessary.

The costs must be approved by us before they are incurred.

3

3. Income products.

5.2 We will reimburse the actual rehabilitation program costs incurred by you or the Insured Person up to a maximum amount, determined in accordance with your type of cover as set out below:

- for Income Protection and Business Overheads, up to a maximum of 6 times the monthly Total Disability Benefit or
- for Income Protection Plus, up to a maximum of 12 times the monthly Total Disability Benefit.

5.3 The Insured Person must take part in the rehabilitation program to rehabilitate themselves because of the *total disability* you are claiming and not for any other reason. We will not pay you this benefit for expenses that are reimbursable from any other source.

6. Recurrent Disability Benefit



If the Insured Person suffers from the same or related *sickness or injury*, we may not require you to meet the *waiting period* again.

6.1 Benefit periods of 1, 2 and 5 years

For *benefit periods* of 2 and 5 years (or 1 year for Business Overheads), a new *waiting period* will not apply, if, within 6 months after a Total Disability Benefit or a Partial Disability Benefit ceases to be payable, the Insured Person suffers *total disability* or *partial disability* from the same or a related *sickness or injury*. The successive periods during which benefits were payable are added together to determine when the *benefit period* has expired.

For *benefit periods* of 1, 2 and 5 years, a new *waiting period* and a new *benefit period* will apply if:

- at least 6 months after a Total Disability Benefit or a Partial Disability Benefit ceases to be payable, the Insured Person suffers *total disability* or *partial disability* from the same or a related *sickness or injury* and
- either:
 - the *benefit period* for the previous period of *total disability* or *partial disability* had not ended or
 - the Insured Person had returned to and performed the full duties of their usual occupation for their usual *monthly earnings* for at least 6 consecutive months after a Total Disability Benefit or a Partial Disability Benefit ceased to be payable.

Otherwise, no benefit is payable.

6.2 Benefit period to age 65

For a *benefit period* to age 65 the *waiting period* will not apply, if, within 12 months after a Total Disability Benefit or a Partial Disability Benefit ceases to be payable, the Insured Person suffers *total disability* or *partial disability* from the same or a related *sickness or injury*.

For *benefit period* to age 65, a new *waiting period* and a new *benefit period* will apply if at least 12 months after a Total Disability Benefit or a Partial Disability Benefit ceases to be payable, the Insured Person suffers *total disability* or *partial disability* from the same or a related *sickness or injury*.

Otherwise, no benefit is payable.

7. Change of Waiting Period Benefit

IPP

You can shorten the *waiting period* for the Insured Person if the Insured Person changes their employment status. You can do this without having to provide any evidence of the Insured Person's health.

As shown in the table below, a *waiting period* in the first column can be reduced to the corresponding reduced *waiting period* in the second column.

Existing waiting period	Reduced to a waiting period of
720 days	90 days or 180 days
180 days	90 days
90 days	30 days

Your premium will increase to reflect the shorter *waiting period*.

We consider that an Insured Person has changed their employment status if:

- they cease working for one employer and commence working for another unrelated employer or
- they cease being employed and commence being self-employed.

7.2 You can only shorten the *waiting period* without having to provide evidence of the Insured Person's health if:

- the Insured Person is not *totally disabled* or *partially disabled* at the time (either during the *waiting period* or while a benefit is payable), and is not eligible to claim and
- the Insured Person was accepted for cover under this Policy without any loadings and
- the Insured Person provides us with written proof that the change of employment status has occurred and
- you request the change in writing within 30 days of the Insured Person joining the new employer and
- the Insured Person is not eligible, and will not become eligible, for income protection cover with the new employer through an insurance Policy, superannuation or pension plan, and has no other income protection in force and
- where a 720 day *waiting period* applies, you provide us with proof that the Insured Person was covered by an employer related income protection policy with a *benefit period* of 1 year or more while employed by the previous employer.

The right to reduce the *waiting period* under this benefit is subject to our approval.

8. Nursing Care Benefit

IPP

8.1 If the Insured Person is *confined to bed* for more than 3 consecutive days during the *waiting period*, we will pay you a Nursing Care Benefit equal to 1/30th of the monthly Total Disability Benefit for each consecutive day of confinement.

8.2 We will stop paying the Nursing Care Benefit:

- when the Insured Person is no longer *confined to bed* or
 - at the end of the *waiting period* or
 - after 90 days or
 - when your Policy ends
- whichever first occurs.

8.3 If confinement to bed recurs

If, following a period when the Insured Person was *confined to bed*, and within 6 months (for *benefit periods* of 2 and 5 years), or within 12 months (for *benefit period* to age 65), the Insured Person again becomes *confined to bed* from the same or a related *sickness* or *injury*, the Nursing Care Benefit becomes immediately payable. The successive periods of being *confined to bed* are added together to determine the duration of any Nursing Care Benefit that we will pay you.

9. Specified Injury Benefit

IPP

9.1 If the Insured Person suffers any of the specified injuries while covered under this Policy, we will pay you a benefit equal to the monthly Total Disability Benefit for the *payment period* from the date the specified injury occurred, even if the Insured Person is able to return to work during that period.

If the Insured Person suffers more than one specified injury at the same time, we will pay you a benefit for the injury with the longer *payment period*.

9.2 We stop paying you a benefit when:

- we have paid you a Specified Injury Benefit for the *payment period* or
 - your *benefit period* ends or
 - your Policy ends
- whichever occurs first.

9.3 If, at the end of the *payment period*, the Insured Person is suffering *total disability* or *partial disability* as a result of the specified injury:

- you will be entitled to receive a Total or Partial Disability Benefit (if eligible) if the *payment period* is equal to or longer than the *waiting period*
- otherwise, the *waiting period* will be reduced by the *payment period* and will start from the first day the Insured Person is *totally disabled* after the end of the *payment period*. You will be eligible to receive a Total or Partial Disability Benefit (as appropriate) after the balance of the *waiting period* has expired.

The period of payment of the Specified Injury Benefit is included in determining whether the *benefit period* has expired.

9.4 Specified Injuries

The following are covered:

For these Injuries	Payment Period (Months)
Total and permanent loss of use of:	
Both feet or both hands or sight of both eyes	24
Any combination of a hand, a foot, sight in one eye	24
One leg above the knee joint or one arm above the elbow	18
One hand or foot or sight in one eye	12
Thumb and index finger of same hand	6
Fracture of:	
Spine resulting in paraplegia or quadriplegia	60
A thigh	3
The pelvis	3
The skull (except bones of face or nose)	2
An upper arm	2
A shoulder bone	2
The jaw	2
A leg (excluding ankle)	2
A kneecap	2
An ankle*	2
A wrist*	1
A forearm (above wrist)	1
A collarbone	1

*Fracture must require a pin, traction, a plaster cast or other immobilising structure for these injuries.

9.5 We will not pay a Specified Injury Benefit if your *waiting period* is 720 days.

10. Crisis Benefit

IPP

10.1 If the Insured Person suffers for the first time any of the crisis events while covered under this Policy, we will pay you a benefit equal to the monthly Total Disability Benefit for 6 months from the date the crisis event occurred, even if the Insured Person is able to work during that period.

10.2 We will stop paying you a benefit when:

- we have paid you a Crisis Benefit for 6 months or
 - your Policy ends
- whichever occurs first.

If, at the end of the 6 month period, the Insured Person is suffering *total disability* or *partial disability* as a result of the crisis event you will be eligible to receive a Total or Partial Disability Benefit (as appropriate).

3

3. Income products.

The period of payment of the Crisis Benefit is included in determining whether the *benefit period* has expired.

10.3 We will not pay a Crisis Benefit if the condition first becomes apparent, or the surgery first occurs, within 90 days after the later of:

- the *commencement date* or
- for an increase in the *insured monthly disability benefit*, the date we increase the *insured monthly disability benefit* (other than a *CPI* increase) or
- the date this Policy was last reinstated.

We also will not pay a Crisis Benefit if your *waiting period* is 720 days.

10.4 Crisis events

Crisis means suffering any of the conditions or undergoing any of the surgeries below for the first time, diagnosed by clinical findings and reports acceptable to us:

Advanced diabetes
Alzheimer's disease and other dementias
Angioplasty – triple vessel
Aortic surgery
Aplastic anaemia
Bacterial meningitis
Benign brain tumour
Blindness
Cancer (malignant tumour)
Cardiomyopathy
Chronic liver disease
Chronic lung disease
Coma
Coronary artery bypass surgery
Encephalitis
Heart attack
Heart valve surgery
Intensive care
Kidney failure
Loss of hearing
Loss of independent existence
Loss of limbs
Loss of speech
Major head trauma
Major organ transplant
Medically acquired HIV
Meningococcal septicaemia
Motor neurone disease
Multiple sclerosis
Muscular dystrophy
Occupationally acquired HIV
Open heart surgery
Paralysis
Parkinson's disease
Pneumonectomy
Pulmonary hypertension
Severe burns
Severe rheumatoid arthritis
Stroke

A full definition of each condition is given in the Medical Glossary. You must satisfy the full definition of the appropriate condition before we will pay this benefit.

11. Death Benefit

IPP

BOH

If the Insured Person dies while we are paying you a Total Disability Benefit, Partial Disability Benefit, Crisis Benefit, Specified Injury Benefit or Nursing Care Benefit, a benefit equal to 6 times your monthly Total Disability Benefit will be paid to you.

If you are both the Insured Person and the Policy Owner, we will pay the Death Benefit to your estate.

12. Transport from Overseas Benefit

IPP

12.1 We will pay you a Transport from Overseas Benefit, in addition to any other benefits under this Policy, if the Insured Person:

- becomes *totally disabled* while out of Australia and
- is *totally disabled* for more than 30 days and
- chooses to return to Australia while *totally disabled*.

12.2 We will pay a benefit equal to the lesser of:

- reimbursement of the actual costs incurred and
- a single standard economy airfare to Australia by the most direct and available route and
- 3 times the monthly Total Disability Benefit.

12.3 We will not pay you this benefit for expenses that are reimbursable from any other source.

We will pay this benefit once for any particular *sickness* or *injury*.

13. Accommodation Benefit

IPP

13.1 We will pay you an Accommodation Benefit if:

- the Nursing Care Benefit is also payable and
- the Insured Person is *confined to bed* more than 100 kilometres away from their usual residence and
- an *immediate family member* has to stay away from their usual residence to be with the Insured Person.

13.2 We will pay a benefit equal to reimbursement of accommodation costs incurred in order for the *immediate family member* to be with the Insured Person of up to \$200 per day, for a maximum of 30 days in any 12 month period.

13.3 We will not pay you this benefit for expenses that are reimbursable from any other source.

14. Family Care Benefit

IPP

14.1 We will pay you a monthly Family Care Benefit if:

- a Total Disability Benefit is payable in respect of the Insured Person and
- as a result of the *sickness* or *injury*, the Insured Person is totally dependent on an *immediate family member* and
- as a result, the *immediate family member* has had to cease gainful employment.

14.2 We will pay a monthly benefit which is the lesser of:

- the monthly Total Disability Benefit and
- \$2,000.

If the benefit is payable during a month for less than the complete month, the amount of the benefit will be reduced on a pro-rata basis based on a 30 day month.

14.3 The benefit accrues from the first day of *total disability* after the *waiting period* and is payable monthly in arrears.

The benefit will continue to accrue until the earliest of:

- the end of the Insured Person's *total disability* or
- we have paid you a Family Care Benefit for 6 months or
- your Policy ends or
- the Insured Person ceases to be totally dependent on the *immediate family member* or
- the *immediate family member* recommences *gainful employment*.

15. Home Care Benefit

IPP

15.1 We will pay you a monthly Home Care Benefit if:

- a Total Disability Benefit is payable in respect of the Insured Person and
- as a result of the *total disability*, the Insured Person is *confined to bed* at home and
- in the opinion of a *doctor*, the Insured Person is totally dependent upon the care of a paid professional home carer.

15.2 We will pay you a monthly benefit which is the lesser of:

- the monthly Total Disability Benefit and
- \$4,500.

If the benefit is payable in a month for less than the complete month, the amount of the benefit will be reduced on a pro-rata basis based on a 30 day month.

15.3 We will not pay you the Home Care Benefit if the paid professional home carer is you a spouse, de facto partner, parent, child, sibling or business partner of you or the Insured Person.

15.4 The benefit accrues from the first day of *total disability* after the *waiting period* and is payable monthly in arrears.

The benefit will continue to accrue until the earliest of:

- the end of the Insured Person's *total disability* or
- we have paid you a Home Care Benefit for 6 months
- your Policy ends or
- the Insured Person ceases to be totally dependent upon the care of a paid professional home carer.

16. Future Insurability Benefit

IPP

16.1 You can apply to increase the *insured monthly disability benefit* in writing within 30 days of every third *review date*.

You can request that an increase in the *insured monthly disability benefit* be brought forward up to 4 times during the term of the Policy provided that there is only one increase in any 12 month period.

16.2 The *insured monthly disability benefit* may be increased up to 20% each time it is increased under this benefit.

Your premium will increase to reflect the increase in cover. The increased cover does not apply until we have confirmed it in writing.

The maximum number of increases to the *insured monthly disability benefit* allowed during the term of the Policy is calculated as follows:

$$\text{Maximum number of increases} = \frac{(55 - A)}{3}$$

where A = the age of the Insured Person at the *commencement date*.

16.3 You cannot apply for a Future Insurability Benefit increase for an Insured Person under this insurance cover:

- after the *review date* on or immediately before the Insured Person turns 54 or
- if you have had an increase under this benefit in the previous 12 months or
- if any person has made, or is eligible to make, a claim in relation to the Insured Person for any benefit under any insurance cover issued by us or
- if we accepted the Insured Person with a loading or
- if you have exceeded the maximum number of increases permitted for this benefit or
- if after the increase, the *insured monthly disability benefit* would be more than 75% of the Insured Person's *pre-disability monthly earnings*, or the proportion of the Insured Person's *pre-disability monthly earnings* as shown by the *income ratio* if the Superannuation Contribution Option has been selected or
- if after the increase, the total amount of the *insured monthly disability benefit* would be more than the maximum benefit limits available under Westpac Income Protection Plus.

Any exclusions which apply to the Insured Person's Westpac Income Protection Plus Policy will also apply to an increase in the *insured monthly disability benefit*.

17. Accident Benefit

IPP
(Optional)

17.1 This benefit is available at an additional cost. This option can be added after the policy commences and you may be subject to further underwriting assessment at that time. This benefit will only apply if:

- we have accepted your application for this benefit for an Insured Person and
- you continue to pay premiums for this benefit and
- the *waiting period* for the Insured Person is either 14 or 30 days.

17.2 We will pay you an Accident Benefit if, as a result of an *injury*, the Insured Person is *totally disabled* for more than 3 consecutive days during the *waiting period*.

This benefit will be paid for the shorter of the *waiting period* and the period of *total disability*.

17.3 We will pay an amount that is 1/30th of the Insured Person's monthly Total Disability Benefit for each day that the Insured Person is *totally disabled* during the *waiting period*.

17.4 We will not pay this benefit if the Insured Person is eligible for the Specified Injury Benefit, Crisis Benefit or Nursing Care Benefit under this Policy.

17.5 The benefit accrues from the date the Insured Person first seeks medical advice for the *injury* and has been certified as being *totally disabled*. The benefit is payable monthly in arrears. The benefit will continue to accrue until the earliest of:

- the end of the *waiting period* or
- the end of the Insured Person's *total disability* or
- your Policy ends.

18. Superannuation Contribution Option

IPP
(Optional)

18.1 This option allows you to have a monthly insured amount that is higher than is usually available under Income Protection Plus so that in the event of *total disability*, you can continue to make the same level of contribution into superannuation. You will be paid the Total Disability Benefit, of which the relevant amount can be paid into a nominated superannuation fund.

Generally the *insured monthly disability benefit* can be up to 75% of the Insured Person's *monthly earnings* however with this option the Policy Owner can insure up to 80% of the Insured Person's *monthly earnings*.

18.2 The Superannuation Contribution Option is subject to the following conditions:

- the *insured monthly disability benefit* as a percentage of *monthly earnings* is calculated at the time of application and is referred to as the *income ratio* and
- the *income ratio* will be displayed on your *policy schedule* and
- the Total Disability Benefit, inclusive of any Superannuation Contribution amount, is payable to you and
- the *income ratio* is used to determine the monthly Total Disability Benefit and Partial Disability Benefit and
- by applying for this option, you agree to pay the Superannuation Contribution amount into your superannuation fund.

Example

An Insured Person who has annual income of \$100,000, and makes superannuation contributions of 9% (superannuation guarantee amount) equating to \$9,000. Their total annual *earnings* are therefore \$109,000. The insured monthly disability benefit can be calculated as follows:

	Annual earnings calculation	Additional Superannuation amount	Maximum insured monthly disability benefit
Without Superannuation Contribution Option	$75\% \times 109,000$	0	
	$= 81,750/12$	0	
	= \$6,812.50		= \$6,820
With Superannuation Contribution Option	$75\% \times 109,000$	$25\% \times 9,000$	
	$= 81,750/12$	$= 2,250/12$	
	= \$6,812.50	= \$187.50	= \$7,000
		<i>Income ratio</i>	$= 7,000 \times 12/109,000$
			= 77.06%

19. IP Continuation Option

IP

IPP

We may allow you to hold an Income Protection or Income Protection Plus after age 65 if the Insured Person is still working on a full-time basis, and their occupation class is AA or A as shown in the *policy schedule*.

At the *review date* preceding the Insured Person's 65th birthday, the offer to continue the Policy will be issued.

19.1 This option will only apply if:

- we have made the offer of continuation to you and
- the Insured Person can provide a declaration within 30 days of each *review date* that they:
 - are actively working on a full time basis and
 - are not planning to cease work in the next 12 months and
 - have not made a claim, are not eligible to make a claim, or are not on claim for any benefit under any insurance cover issued by us and
- we have accepted your application for this benefit for an Insured Person and
- you continue to pay premiums for this Policy.

19.2 From the *review date* preceding the Insured Person's 65th birthday, the policy will only pay benefits relating to;

- Total Disability Benefit and
- Specified Injury Benefit and
- Waiver of Premium Benefit.

19.3 The following conditions apply to cover provided under the IP Continuation Option:

- The *waiting period* for the IP Continuation Option is restricted to 90 days, the *benefit period* 2 years, and the maximum *insured monthly disability benefit* is \$20,000.
- The contract will be issued on an *indemnity* basis, and *pre-disability monthly earnings* will be taken as the Insured Person's *monthly earnings* in the 12 month period immediately preceding the commencement of *total disability*.
- The Insured Person will be required to sign a declaration within 30 days of the *review date*, and must make their declaration every year.
- The *benefit period* may extend beyond *review date* if the Insured Person is on claim, however the policy will end following the completion of the *benefit period*.
- The Income Protection Continuation Option is not guaranteed, and may not be offered, may not be re-offered, or may be withdrawn by us at any time.

20. Loyalty Benefit

IP

IPP

BOH

20.1 The Loyalty Benefit will be added to all benefits listed on the *policy schedule* where the Policy has been in force for three years from the later of the *commencement date* and 19 October 2009.

20.2 We will pay an extra \$50,000 should the Insured Person die while the Policy is in force.

20.3 The Loyalty Benefit is paid once per Insured Person across any Income Protection, Income Protection Plus or Business Overheads Policy.

21. Income Protection and Income Protection Plus Limitations

IP

IPP

21.1 For all benefits under Westpac Income Protection and Westpac Income Protection Plus:

- no benefit will be payable for a particular *sickness* or *injury* after the *benefit period* has expired and
- all benefits cease to be payable when the Policy ends and
- if *total disability* or *partial disability* is caused by more than one *sickness* or *injury*, we will only pay benefits in respect of one *sickness* or *injury* at any one time.

We will not pay the following benefits at the same time:

- Total Disability and Specified Injury or
- Partial Disability and Specified Injury or
- Total Disability and Crisis or
- Partial Disability and Crisis or
- Nursing Care and Crisis or
- Nursing Care and Specified Injury or
- Specified Injury and Crisis or
- Family Care and Home Care or
- Accident Benefit and Specified Injury or
- Accident Benefit and Crisis or
- Accident Benefit and Nursing Care.

If you are entitled to claim for both the Crisis Benefit and the Specified Injury Benefit as a result of the same event, we will only pay you for one of the benefits, being the benefit with the longest payment period.

21.2 Total Disability Benefit and Partial Disability Benefit Offsets

The amount of the monthly Total Disability Benefit or Partial Disability Benefit may be reduced or recovered from you if any amounts are paid by the sources referred to below. These offsets are applied differently depending on the occupational category you are in. This will be shown on your *policy schedule*.

- (a) **For occupational categories AA and A (for Income Protection and Income Protection Plus – agreed value only)** the amount of the monthly Total Disability Benefit or Partial Disability Benefit may be reduced or recovered from you if any amounts are paid by regular payments from an existing superannuation fund or another existing insurance policy, made in respect of *sickness* or *injury*, but only if that policy was not disclosed to us before we issued this Policy or agreed to any increase in cover under this Policy (including regular payments which are converted to a lump sum).
- (b) **For all other occupational categories (regardless of whether it is Income Protection or Income Protection Plus – agreed value or indemnity)** the following applies:

The amount of the monthly Total Disability Benefit or Partial Disability Benefit may be reduced or recovered from you if any amounts are paid by the following sources:

- workers or motor accident compensation or under common law relating to *sickness* or *injury* or

3

3. Income products.

- regular payments from an existing superannuation fund or another existing insurance policy, made in respect of *sickness or injury*, but only if that policy was not disclosed to us before we issued this Policy or agreed to any increase in cover under this Policy (including regular payments which are converted to a lump sum).

(c) For all **indemnity policies** the monthly Total Disability Benefit or Partial Disability Benefit may also be reduced if any amounts are paid from the following sources:

- under legislation, in respect of *sickness or injury* or
- the Insured Person's employer, partnership or business.

The reduction in benefit will be such that the reduced benefit that we pay, when combined with the income from other sources (and the reduced *monthly earnings for partial disability*), does not exceed

- 75%* of *pre-disability monthly earnings* or
- 100% for *partial disability*.

If the Insured Person receives any amount as outlined in this section, that includes an amount for loss of income resulting from their *sickness or injury* for any period we have paid, or will pay, the Insured Person must, on demand by us, repay either the benefits we have paid them or the amount they have been awarded for loss of income, whichever is lower. We can also choose to reduce any amounts we pay in the future to cover such overpayments.

21.3 What we do not offset

The above sources do not include:

- payments made as compensation for pain and suffering or the loss of use of part of the body or
- Total and Permanent Disablement, living/trauma or Terminal Illness payments or
- payments made in respect of the *sickness or injury* from business expense insurance policies or
- an entitlement to paid sick leave.

21.4 Lump sums and non-monthly payments

Any of the amounts referred to in this section which are paid as a lump sum will be converted to an equivalent monthly amount by dividing the lump sum by 60. Any regular amounts that are paid other than monthly will be converted to equivalent monthly amounts.

22. Business Overheads Limitations

BOH

22.1 General

- No benefit will be payable for a particular *sickness or injury* after the *benefit period* has expired.
- All benefits cease to be payable when the Policy ends.
- If *total disability* or *partial disability* is caused by more than one *sickness or injury*, we will only pay benefits in respect of one *sickness or injury* at any one time.

22.2 Total Disability Benefit and Partial Disability Benefit Offsets

The amount of the *Total Disability Benefit* or *Partial Disability Benefit* will be reduced by:

- any amounts paid or payable to you or the Insured Person under other business expenses insurance policies and
- any income before expenses and tax earned by you or the Insured Person (whether from personal exertion or otherwise) from the Insured Person's business in excess of any salary and salary related costs of replacing the Insured Person.

23. Exclusions

IP

IPP

BOH

We will not pay you a benefit:

- if the *sickness or injury* giving rise to the claim is caused by:
 - an act of war (whether declared or not). This exclusion does not apply to the Death Benefit where the Insured Person dies on war service or
 - intentional self-inflicted *injury* (whether sane or insane) or
 - attempted suicide (whether sane or insane) or
 - normal and uncomplicated pregnancy and childbirth or
- for any other specific exclusions which we have included in the *policy schedule*.

24. When does the Policy end?

IP

IPP

BOH

Your Policy continues until the earliest of:

- we cancel your Policy because you have not paid your premiums or any other amounts which relate to this Policy or
- the Insured Person dies or
- the Insured Person retires or ceases *gainful employment* (unless they intend to return to *gainful employment*) for any reason other than due to *total or partial disability* or
- we receive your written notice to end this Policy or
- we cancel or avoid the Policy as a result of an innocent or fraudulent non-disclosure and/or misrepresentation made by you prior to our acceptance of risk or during making the claim or
- for Income Protection and Income Protection Plus occupation categories AA and A (as shown in the *policy schedule*)
 - the *review date* that the Insured Person fails to meet the conditions of the annual declaration or
 - the *review date* preceding the Insured Person's 75th birthdaywhichever occurs first or
- for Income Protection and Income Protection Plus occupation categories BB, B, C and E (as shown in the *policy schedule*) and Business Overheads, the *review date* preceding the Insured Person's 65th birthday.

No benefits will be payable once a policy has ended.

*For the purposes of the Superannuation Contribution Option under Westpac Income Protection Plus, we will use the greater of the *income ratio* and 75%.

Interim Accident and Sickness Cover.

4

Rest easy. From the moment we receive your signed Application Form and Personal Statement you are covered by Interim Accident and Sickness Cover, and you don't even need to pay any extra premium for this cover.

Some of the italic words in this chapter have specific meanings for this chapter only. Please refer to section 4 for the definitions.

1. Commencement of cover

Cover commences when a fully completed signed Application Form and Personal Statement in respect of each Insured Person has been received by us.

2. Period of cover

Cover will end on the earliest of the following:

- 60 days from the date this cover commences or
- in respect of each Interim Benefit for each Insured Person, the date we accept or decline the insurance application for that benefit under the Westpac Protection Plans or
- in respect of each Interim Benefit for each Insured Person, the date you withdraw your insurance application for that benefit under the Westpac Protection Plans or
- the date we advise you that Interim Accident and Sickness Cover has ceased.

3. Interim Benefits

• **Interim Death Benefit** – The lesser of \$1,000,000 and the amount of Death Benefit applied for in respect of the Insured Person, is payable should the Insured Person die as a result of an *accident* or *sickness* whilst the Interim Accident and Sickness Cover is in force.

• **Interim TPD Benefit** – The lesser of \$1,000,000 and the TPD Benefit applied for in respect of the Insured Person, is payable should the Insured Person become *totally and permanently disabled* as a result of an *accident* or *sickness* whilst the Interim Accident and Sickness Cover is in force.

The *total and permanent disability* definition that applies is either *own occupation TPD*, *any occupation TPD*, *home duties TPD*, or *general cover TPD* as nominated by you in your application form.

• **Interim Living Benefit** – The lesser of \$1,000,000 and the Living Benefit applied for in respect of the Insured Person, is payable should the Insured Person suffer a specified medical event as a result of an *accident* or *sickness* whilst the Interim Accident and Sickness Cover is in force and the Insured Person subsequently survives for 14 days.

The specified medical events relevant to the Interim Living Benefit are as defined in the Medical Glossary of this document.

• **Interim Income Protection Benefit** – The lesser of \$5,000 per month and the *insured monthly disability benefit* or *insured monthly business overheads benefit* applied for under Westpac Income Protection, Westpac Income Protection Plus or Westpac Business Overheads is payable should the Insured Person become *totally disabled* as a result of an *accident* or *sickness* whilst the Interim Accident and Sickness Cover is in force. The benefit accrues from the end of the *waiting period* applied for under the relevant Policy and ceases to accrue at the earliest of either the date the Insured Person ceases to be *totally disabled* or 6 months from the end of the *waiting period*.

4. Definitions

For the purposes of Interim Accident and Sickness Cover:

- **Accident** means a single event that results in *bodily injury* that is unexpected. This does not include an event that results from *sickness* or *disease*.
- **Sickness** means a *sickness* or *disease* which first becomes apparent after the later of the date the application and personal statement was signed.
- **Pre-existing conditions** means any *injury*, *sickness*, *illness* or *symptom* that:
 - (a) you or the Insured Person were aware of, or a reasonable person should have been aware of or
 - (b) the Insured Person should have sought advice or treatment (conventional or alternative) from a medical practitioner or other health professional for (in circumstances where a reasonable person would have sought advice or treatment) or
 - (c) the Insured Person had a medical consultation for or was prescribed medication or therapy for.

5. Exclusions

A benefit will not be paid if the Death, *total and permanent disability*, medical event, *accident*, *injury* or *sickness* is caused directly or indirectly:

- by an intentional self-inflicted act or attempted suicide (whether sane or insane) or
- by an *accident* or *sickness* while the Insured Person is under the influence of alcohol or non-prescription drugs or drugs taken in excess of prescribed amounts or
- by any act of war (whether declared or not) except where the Insured Person dies on war service or
- by the Insured Person engaging in any sport, pastime or occupation that we would normally cover with a loading, exclusion, decline or deferral or
- by a *pre-existing condition* that existed prior to, or at the time of application.

A benefit will not be paid if the Insured Person's occupation is one that we would not normally cover. In addition, we will take into account how the Insured Person would have been assessed in terms of definitions and benefit amounts under our underwriting rules.

6. Claims

To the extent that they are relevant, the conditions in the Westpac Protection Plans policy or policies for which you have applied that relate to the payment of a claim apply to this cover.

Only one Interim Benefit for an Insured Person will be paid in respect of any one *accident* or *sickness*. The cost of obtaining medical evidence that is required for the payment of an Interim Benefit claim is to be borne by you. The costs of further medical evidence may be borne by us, however this will be at our discretion.

If you are eligible to make a claim under this cover, it will not prevent your application for a Westpac Protection Plans Policy continuing to be assessed. However we will take into account the change in health of the Insured Person when assessing your application and we may decline your application or apply special loadings, conditions and exclusions.

4

**Making
a claim.**

5

Who to contact

If you wish to make a claim, please contact our Customer Relations Consultants on:

131 817

8.00 am to 6.30 pm (Sydney time)

Monday to Friday.

Our consultants will arrange for you to receive any information or forms you need.

How and when to make a claim

If you are making a claim under Westpac Term Life, Westpac Term Life as Superannuation, Westpac Standalone Living Insurance, Westpac Standalone Total and Permanent Disablement or Westpac Children's Benefit, you need to tell us within 6 months of the *sickness, injury, surgery* or death occurring.

If you are making a claim under Westpac Income Protection, Westpac Income Protection Plus or Westpac Business Overheads, you need to write and tell us within 30 days of your disability. We ask that you return all claim forms within 60 days of receiving them. If you notify us of your *sickness* or *injury* more than 90 days after it occurs, and if we accept your claim, your payments may start from the later of the date on which we receive your notification and the end of your *waiting period*.

Evidence required

Before we will pay a benefit, you must provide satisfactory evidence and the authorities we require for us to obtain further information. This will include medical evidence from a registered medical practitioner acceptable to us. We may also require proof of the Insured Person's age, and if appropriate, proof of the Insured Person's *earnings* or business expenses. You must provide this evidence at your own expense. Please note that we rely on the information that you provide during a claim. If either you or any Insured Person acts fraudulently, we may cancel the Policy or any of its benefits and not pay any benefits.

We may from time to time require you to provide reports or certificates from the doctor providing treatment to the Insured Person about the continuing *sickness* or *injury* of the Insured Person (if claims are based on overseas reports or certificates, they must be translated into English by a certified translator). You must do so at your own expense.

We may also require the Insured Person to undergo medical examinations or tests by a doctor whom we choose. The Insured Person must allow him or herself to be examined at any reasonable time we request. We will pay the reasonable costs of such examinations or tests.

Proof of age

We can ask for proof of the Insured Person's age. You, or the Insured Person, must give us that information. If, when you applied for insurance, the Insured Person's age was lower than we were told it was, we will refund you any premium you have paid above what you should have paid plus interest. If the Insured Person's age was higher than we were told it was, we will reduce your benefit to what it would have been if the premium you paid us was based on their true age.

Proof of earnings

For Westpac Income Protection and Westpac Income Protection Plus, we may require you to provide proof of *pre-disability monthly earnings* and from time to time to provide proof of *post-disability monthly earnings* in a period for which you are claiming a benefit. The proof required may include income tax returns, accountant's statements or other proof which is acceptable to us.

For Westpac Business Overheads, we may require you to provide proof of *allowable business expenses* for any period for which you are claiming a benefit. We may also require you to provide proof of the normal basis of accounting for such expenses. The proof required may include bills, invoices or other proof which is acceptable to us.

Uses of personal information

We may request certain information from the Insured Person during the assessment of a claim. If this information is not provided, we may not be able to accept or continue the claim.

In addition, if you make a claim under the policy, you agree that we will collect further personal information about the Insured Person, which includes health information, for the purposes of assessing the claim, that it may be necessary for us to disclose this information to third parties, such as medical practitioners, and that you and the Insured Person agree that the necessary collections and disclosures of personal information will be a condition of making a claim.

What happens after you make your claim?

For Westpac Term Life, Westpac Term Life as Superannuation, Westpac Standalone Total and Permanent Disablement, and Westpac Standalone Living Insurance, after you make a claim we will assess it having regard to the information provided or obtained. We must act reasonably in doing this. In assessing a claim for a TPD Benefit, we will assume that the Insured Person had taken such measures as may have been reasonable to avert or minimise the *sickness, injury* or *disease* giving rise to the claim.

Payment of claims

For Westpac Income Protection, Westpac Income Protection Plus or Westpac Business Overheads, we will start payment of any benefit (including any amounts that have accrued), after we have accepted liability to pay the claim. We will pay benefits to you monthly in arrears. All payments are made in Australian currency. Should we accept liability to pay a claim, this is not a representation by us that we will continue to accept liability for so long as the Insured Person is not working. We may cease payment of the benefit at any time where we are of the opinion that the Insured Person is not *totally* or *partially disabled* as required by this Policy. This right exists irrespective of whether the condition of the Insured Person has changed.

Nominating a *beneficiary*

You are able to nominate up to five *beneficiaries* to receive a Death Benefit subject to the following rules:

- a nominated *beneficiary* can be a natural person, corporation or trust and
- if a nominated *beneficiary* dies or the corporation or trust ceases to exist before a claim is made under the Policy and no change in nomination has been made, then any money otherwise payable to that *beneficiary* will be paid to you or your estate and
- if ownership of the Policy is assigned or transferred to another person or entity, then any previous nomination becomes invalid and
- you can change your nomination at any time before the Death Benefit becomes payable by sending us written notice of the change.

If there is no nomination of *beneficiaries* and the Insured Person dies, the Death Benefit is paid equally between the surviving Policy Owners. If there are no surviving Policy Owners, and the Policy has not ended, the benefit will be paid to the estate of the last surviving Policy Owner.

Westpac Term Life as Superannuation

There are specific rules about people that can be nominated as *beneficiaries* within a Term Life as Superannuation Policy. For more information on these rules, see page 55.

**Other
important
information.**

6

1. Your duty of disclosure

Under the Insurance Contracts Act 1984, you and the Insured Person have a duty (before you enter into a contract of life insurance with an insurer) to complete the Application and Personal Statement honestly and to disclose to us everything you or the Insured Person knows, or could reasonably be expected to know, that is relevant to our decision to issue you with an insurance policy, and if so, on what terms. You do not need to disclose anything that would reduce our risk, that is of common knowledge, that we know or ought to know in the ordinary course of business, or that we tell you that you do not need to disclose. You have the same duty to disclose those matters to the Insurer before you extend, vary or reinstate a contract of life insurance.

Please consider your responses and the Insured Person's responses to our questions very carefully. Your duty of disclosure extends beyond the time of your completion of the application up until we accept the application and issue a policy. If the health, occupation or pastimes of the Insured Person have changed between the time you and that Insured Person filled in any of the forms that we require, and the time we issue your *policy schedule* to you, you must tell us. This Policy is based on the fact that you and each Insured Person filled in the Application Form, the Personal Statement and any other form or information we requested, completely and accurately, and read and understood the material on these forms. This will help us determine whether to provide the insurance, how much to charge for it, and whether any special conditions apply.

As a result of not complying with your duty of disclosure we may not pay a claim, pay only part of a claim or cancel your insurance.

If you fail to comply with your duty of disclosure, and *Westpac Life* would not have insured you on any terms if the failure had not occurred, we may invalidate your Policy within three years of the *commencement date*. If your nondisclosure or misrepresentation is fraudulent we may invalidate your Policy at any time. We also have the option to reduce your benefit amount within three years of the *commencement date* if we have not avoided the contract in the circumstances above.

For Westpac Term Life as Superannuation

If you are applying for Westpac Term Life as Superannuation, the insurance policy is issued by *Westpac Life* to *WSAL* for your benefit. In these circumstances, *WSAL* has a duty of disclosure (as explained above) to the insurer, *Westpac Life*. To enable *WSAL* to comply with its duty of disclosure, you must disclose to *WSAL* and *Westpac Life* every matter that you know, or could reasonably be expected to know, is relevant to *Westpac Life's* decision whether to accept the risk of the insurance and, if so, on what terms. The consequences of non-disclosure are the same as described above.

2. Cooling off period

When you receive your insurance documents, please read these carefully.

If you are not completely satisfied you may cancel your insurance. You have until the earlier of:

- 19 days from the *commencement date* or
- 14 days after you receive your insurance documents.

If you would like to cancel your insurance within this cooling off period, please contact us.

When we receive your advice to cancel, we will cancel the insurance from the *commencement date* and refund any payments you have made (less any tax that may apply to your premium). You cannot exercise the right of cooling off if you have already made a claim under the Policy.

Westpac Term Life as Superannuation

In addition to the information above, for Westpac Term Life as Superannuation, if your payment includes amounts which superannuation laws do not permit you to take as cash, you will need to transfer these amounts to another superannuation or rollover fund. You must advise us, within one month, of the name and details of the superannuation or rollover fund that you want your monies to be transferred to. If we do not receive these details within one month after you tell us you want to cancel your insurance you will lose your right to cancel the insurance during the cooling off period.

3. Premiums and charges

For each product that you have, the premium and any other charges are the cost of your insurance cover. We calculate your premium when your insurance begins and at each *review date*. Your premium will generally increase with age, and we will notify you of your new premium in writing before each *review date*. We also calculate your premium if you request any changes to your insurance (eg. an increase in a benefit).

The premium depends on a variety of factors, including the type of insurance you have, any optional benefits, the amount of insurance you have for each benefit, the age, gender, smoking status, health, occupation and pursuits of each Insured Person, the frequency at which you choose to pay your premium and any loading specified in your *policy schedule* (or *membership certificate* for Westpac Term Life as Superannuation).

Calculating your premium

To calculate your premium, we add together the premium for each benefit for each Insured Person in a policy and then add the policy fee. For each Policy, the minimum premium is \$14 if paying monthly, or \$150 if paying annually, for each Insured Person plus the policy fee and stamp duty.

You can pay premiums monthly or annually. Where premiums are paid annually, your premium will receive a discount of 9% of the monthly premium.

If you add an Insured Person to your Policy or increase an existing benefit for an Insured Person between *review dates* and you are paying annually, the additional premium that you have to pay for that Insured Person will be the additional annual premium, multiplied by the number of months from the date this benefit or increase started to the next *review date*, divided by 12.

For example, you add an Insured Person to your Policy three months before the next *review rate*. The additional annual premium is \$400. The additional premium you have to pay following that change is:

$$\frac{400 \times 3}{12} = \$100.00$$

If you add an Insured Person to your Policy or increase an existing benefit for an Insured Person between *review dates* and you are paying monthly, your monthly premiums will increase from the next monthly premium that is payable after the benefit or increase started.

Paying your premium

You can choose the payment method that suits you. You can pay monthly or yearly in advance by MasterCard, Visa, automatic debit from your bank account, or by any other method that we may make available. If you choose to pay by automatic debit from your bank account, then please take note of the conditions set out in the Direct Debit Service Agreement in section 5.

Changing your premium

Premiums and discount factors are not guaranteed. However, they can normally only be changed after we have given 3 months written notice to all Policy Owners who have this version of the Policy. In the event of war or invasion involving Australia, we may give immediate notice of premium change.

We will write and tell you if your premiums, or any other amounts, are overdue. We will give you the time specified in the notice to pay this amount. If we don't receive your payment within that time, we will cancel your Policy.

What if you don't pay?

We may let you reinstate the Policy within a certain time if you pay all outstanding amounts. We may also ask for more information about any Insured Person's health, occupation or pastimes before we do so. If an Insured Person's health, occupation or pastimes have changed, we may vary your benefits, charge additional premiums or not let you reinstate the Policy.

Policy fee

Each premium payment includes a policy fee. At 1 October 2009 this fee is \$77.40 per year, or \$7.03 if you pay your premium monthly. The policy fee increases each year according to the *CPI*, and is updated on 1 October.

Periodic payments

We will recover other charges that we incur for periodic payments that you make. The maximum charge is currently 14 cents per payment and this may change without notice.

Stamp duty

For Westpac Term Life and Westpac Term Life as Superannuation, any stamp duty is currently included in the premium.

For Westpac Standalone Living Insurance, Westpac Standalone Total and Permanent Disablement, Westpac Income Protection, Westpac Income Protection Plus and Westpac Business Overheads, stamp duty, licence fees or similar charges payable in respect of your Policy must be paid in addition to your premium. The rate of stamp duty varies for each state of Australia and can be changed without notice. We will recalculate the amount of stamp duty payable whenever your premium is recalculated. It will also vary if the basis of calculating or charging stamp duty on the Policy is altered.

Commission

We may pay commission and other benefits to financial planners. Your financial planner will provide details of the benefits he or she will receive if we issue you with insurance in the Financial Services Guide and, if applicable, the Statement of Advice that they will give to you. We pay these amounts out of the premium we receive from you, **they are not an additional charge to you.**

4. Other bits and pieces

Communication

We will send notices to the last address that you gave us. We say that you receive a notice on the date that you would have received it in the ordinary course of the mail. If you move, you need to tell us of your new address.

Changing your Policy

If you add an Insured Person to your Policy, remove an Insured Person from your Policy, or change any of the insurance under this Policy, we will send you written notice of the change.

We will show the date that any change starts. Any notice or endorsement we send you forms part of the *policy schedule* or *membership certificate*.

Changes to this PDS

The information in this PDS may change from time to time. When such change is materially adverse, we will issue a supplementary or replacement PDS. Any other changes to the information in this PDS will be available to you at any time on our website. You can ask for a paper copy of such information free of charge by contacting us.

Governing Law

This Policy is governed by the laws of New South Wales.

Currency

All dollar amounts are referred to in Australian currency. All claims will be paid in Australian dollars.

No financial advice

The information in this PDS does not take account of your financial situation, objectives or needs. Before acting on any information in this PDS, you should consider whether it is appropriate to your financial situation, objectives or needs.

Availability

The offer made in this PDS is available only to persons receiving this PDS in Australia.

Where we put your money

Westpac Term Life, Westpac Standalone Total and Permanent Disablement and the insurance policy issued by *Westpac Life* to *WSAL* under Westpac Term Life as Superannuation are included in Westpac Life No. 1 Statutory Fund. All other Westpac Protection Plan products in this Policy are included in the Westpac Life No. 4 Statutory Fund. We pay your benefits from these funds. The money in the funds is regulated under the Life Insurance Act 1995.

No cash value

None of the products in Westpac Protection Plans allow you to share in any profit or surplus and your Policy does not have a surrender or cash value. If you cancel your insurance at any time except within the cooling off period, you will not be entitled to any payment.

5. Direct Debit Service Agreement

This agreement sets out the terms on which you have authorised *Westpac Life* and the *trustee* to arrange for amounts that become payable in respect of your Westpac Protection Plans product, to be made by deduction from your account at your financial institution using the direct debits payments system. The direct debits will be made at the rate and frequency specified in the *policy schedule* or the latest notice that we have provided to you (whichever is later).

- We agree to be bound by this agreement when we receive your Direct Debit Request complete with the particulars we need to draw down an amount under it. Please ensure that you keep a copy of this agreement as it sets out certain rights you have against us and certain obligations you have to us in giving us your Direct Debit Request.
- You will need to:
 - complete a new Direct Debit Request for any other product you purchase from us, or if you move from one of our products to another and
 - ask us to discontinue any Direct Debit Request that is in force if you cancel a product (debits may continue to be made to your account until you do so).
- Your Direct Debit Request authorises us to arrange for payment to us for the amounts, and at the times, required by the terms of your product and your instructions to us in relation to it. It also enables any changes in those amounts, and payment times, to occur automatically. You will not need to complete a new form. We will notify you at least 14 days prior to any change to this agreement or any change to the terms of your Direct Debit Request or our cancellation of your Direct Debit Request.
- You can:
 - cancel, vary, defer or suspend the Direct Debit Request or
 - stop or suspend an individual debit from taking place under it,

by calling us on 131 817, 8.00 am to 6.30 pm Sydney time, Monday to Friday (in some cases, we will need your written confirmation). You need to allow us 6 working days before the next drawing date to process your request, or the debit may still be made. (You may also be able to stop an individual debit by contacting your own financial institution. You may be liable for financial institution charges if you do this. Your financial institution should have information on these).

- If a due date for a debit falls on a weekend or public holiday, the debit will be processed on the next business day.
- You must ensure that you have sufficient clear funds available in the nominated account by the due date to permit the payments under the Direct Debit Request. Please check with us if you are uncertain when debits will be processed to your account.
- If a drawing is unsuccessful, we will not draw again until the next scheduled drawing date. If your drawing is to pay for insurance benefits, we will re-draw the missed payment as well as the current payment. Drawings will be suspended after two unsuccessful attempts.
- Please contact our Customer Relations Centre on 131 817 if you have any questions about your Direct Debit Request, such as concerns about a debit that we make under it. We will reply to you within 7 days.
- We can vary this Service Agreement at any time after giving you 14 days notice of the changes.

- We will keep information about your financial institution account confidential, except to the extent necessary to resolve any claim you might make relating to a debit which you claim has been made incorrectly.
- Direct debiting is not available on all accounts provided by financial institutions. Please ensure that your financial institution allows direct debits on your nominated account, before completing the Direct Debit Request. Also, before you complete your Direct Debit Request, it is your responsibility to check account details against a recent statement from your financial institution to ensure the details on your Direct Debit Request are completed correctly.
- We incur charges in relation to certain periodic payments we receive through the Direct Debit payments system. If a charge applies in respect of your payments, we will increase the amount deducted from your financial institution account to cover this expense. The maximum charge is currently 10 cents per payment. The amount of the charge, and the types of payments to which it applies may change without notice.

6. Protection of your privacy

Privacy legislation protects your personal information and gives you rights in regard to the way we handle that information. The following privacy information and consents are for you. Additional information and consents for the Insured Person are set out in the personal statement.

By signing the application form, you agree to the following:

Westpac Life, the *trustee* where the insurance is provided through a Westpac superannuation fund, any other member of the Westpac Group*, and third parties such as your financial planner and reinsurers ('the Parties') may exchange with each other any information about you including:

- any information provided by you in your application and
- any other personal information you provide to any of them or which they otherwise lawfully obtain about you.

If you have identified any person as a *beneficiary*, you agree to ensure that each such person is made aware that:

- you have nominated him/her as a *beneficiary* of the Policy and
- *Westpac Life* and the *trustee* hold a record of their personal information for this purpose and
- he/she may contact the Westpac Group*, or request access to his/her information, by calling 131 817.

If *Westpac Life* or the *trustee* engages anyone (a 'Service Provider') to do something on its behalf (for example technology providers) then you agree *Westpac Life* or the *trustee* and the Service Provider may exchange with each other any information referred to above.

Westpac Life or the *trustee* might give any information referred to above to entities other than the Parties and the Service Providers where it is required or allowed by law or where you have otherwise consented.

You agree that any information referred to above can be used by the Parties and any Service Provider for assessing the application for this Policy and, if the application is accepted, to issue the Policy, for administration of the Policy, planning, product development and research purposes.

You can access most personal information that members of the Westpac Group* hold about you (sometimes there will be a reason why that is not possible, in which case you will be told why).

*The Westpac Group means Westpac Banking Corporation and its related bodies corporate which includes *Westpac Life* and *WSAL*.

If you fail to provide any information requested in the application form, or do not agree to any of the possible exchanges or uses detailed above, *Westpac Life* may be unable to accept the application. To find out what sort of personal information members of the Westpac Group* have about you, or to make a request for access, please telephone 131 817.

Financial Crimes Monitoring

To meet our regulatory and compliance obligations for anti-money laundering and counter financing of terrorism, we will be increasing the levels of control and monitoring we perform. You should be aware that:

- transactions may be delayed, blocked or refused where we have reasonable grounds to believe that they breach Australian law or the law of any other country and
- we may from time to time require additional information from you to assist us in the above compliance process.

Where legally obliged to do so, we may disclose the information gathered to regulatory and/or law enforcement agencies.

You must not initiate, engage in or effect a transaction that may be in breach of Australian law (or the law of any other country).

Marketing Information

Members of the Westpac Group* would like to be able to contact you, or send you information, regarding other products and services. If you do not wish to receive this information, please:

- call us on 131 817 or
- write to Westpac Protection Plans
Customer Relations Consultant
GPO Box 524, Sydney,
NSW 2001.

You do not need to do this if you have already told us you do not wish to receive information of this sort.

7. Complaints

Contact Us

We want you to be totally satisfied with your insurance, now and in the future. If you have any inquiries or complaints about your insurance, please speak to us about it.

Our Customer Relations Centre is just a telephone call away on:

131 817
8.00 am to 6.30 pm (Sydney time)
Monday to Friday

If you wish to make a formal enquiry or complaint, please call our Customer Relations Centre or address it in writing to:

Westpac Protection Plans
Customer Relations Consultant
GPO Box 524
Sydney NSW 2001

When we receive your written enquiry or complaint it will be recorded, investigated and acted upon. We will endeavour to respond to a complaint as soon as possible and within 45 days.

Financial Ombudsman Service

If you have a complaint about your Policy (except Westpac Term Life as Superannuation) which is not answered to your satisfaction or within 45 days, you may raise the matter directly with the:

Financial Ombudsman Service
GPO Box 3
Melbourne VIC 8007
Telephone 1300 780 808
Facsimile: (03) 9613 6399
Website: www.fos.org.au
Email: info@fos.org.au

The Service will attempt to settle the matter by conciliation. It also has the power to arrange a formal hearing if the matter cannot be resolved.

Before you ask the Service to help you, please try to resolve the issue with us. There are some circumstances where the Service cannot deal with your complaint. They can advise you of these circumstances.

Superannuation Complaints Tribunal

If you are not satisfied with the outcome of your complaint or the *trustee's* decision in relation to Westpac Term Life as Superannuation, you may contact the Superannuation Complaints Tribunal. The Tribunal is an independent body set up by the Federal Government to assist members or beneficiaries to resolve certain types of complaints with fund Trustees.

The Tribunal may be able to assist you to resolve your complaint, but only if you are not satisfied with the response received from our handling of your complaint. If the Tribunal agrees to consider your complaint, it will attempt to resolve the matter through enquiry and conciliation.

If conciliation fails the Tribunal may make a determination in relation to the dispute.

Your correspondence for the Tribunal should be addressed to:

The Superannuation Complaints Tribunal
Locked Bag 3060
GPO Melbourne
VIC 3001

The Tribunal may also be contacted on 1300 780 808.

8. Understanding Tax

Goods and Services Tax (GST)

Under current legislation, GST does not have an impact on life insurance premiums (including policy fees).

We may require you to pay tax and other charges

We may require you to pay any taxes, levies or duties which relate to your Policy. If the level of tax, duties or levies is varied or if additional tax, duties or levies are imposed, we may require you to pay this additional amount.

We may cancel your Policy if you do not pay this amount.

Tax and other charges deducted from benefits

We will deduct from any benefit paid under your Policy, any tax, duties or levies we are required by law to deduct.



Taxation treatment of your Product (except Westpac Term Life as Superannuation)

In general, the deductibility of an insurance premium depends on the benefits that may become payable. For a benefit that is paid as a lump sum, the premium is generally not tax deductible, while the benefit will generally be tax free.

Conversely, for a benefit that is paid as an income stream such as Income Protection, the premium is generally tax deductible, while the benefits paid will be taxed.

Note that these assumptions are based on personal cover. For business insurance, there may be specific circumstances whose taxation treatment will differ to these rules.

For more information on the taxation treatment of Westpac Protection Plans, please refer to the Westpac Protection Plans Technical Guide at westpac.com.au, or contact us to obtain a free copy.

Taxation treatment of Westpac Term Life as Superannuation

Tax deductions for contributions (also called premiums) depend on who is making the contribution, and the levels of contributions being made.

For personal contributions, you may be eligible to claim a full tax deduction on your after tax contributions if you are self employed or substantially self employed. There are no limits on the amount you may claim as a deduction, but additional tax will apply on those contributions made in excess of the concessional contributions cap.

Taxation treatment of benefit payments will depend on who is receiving the benefit, what condition of release the benefit is being paid out for, your age and the tax components within your benefit.

For more information on the taxation treatment of Westpac Term Life as Superannuation, please refer to the Westpac Protection Plans Technical Guide at westpac.com.au, or contact us to obtain a free copy.

9. Understanding Super

The Westpac MasterTrust

The *fund* is a regulated superannuation fund under the Superannuation Industry (Supervision) Act 1993 and is a Registrable Super Entity (RSE) under the Act. *Westpac Life* is responsible for day-to-day management including the recording of contributions, administration and payment of benefits on behalf of the *trustee*.

The operation of the *fund* is governed by the Trust Deed. You can request a free copy of the Trust Deed by writing to us or calling 131 817.

The *trustee* is indemnified for liability it incurs in respect of the insurance, unless the liability arises from fraud, a negligent act, default, omission, breach of duty or breach of trust, or such other act or omission specified by superannuation legislation.

Tax File Numbers (TFNs) and contributions

While you are not required by law to supply the *trustee* with your TFN, you will be ineligible to apply for Westpac Term Life as Superannuation if you have not provided us with your TFN.

Due to Government legislation, the *trustee* is unable to accept non-concessional contributions (generally after-tax contributions made by you, or on your behalf, other than employer contributions) from you if you have not provided your TFN. The *trustee* has further determined that the *fund* will not accept any contributions made by you or on your behalf unless your TFN has been provided. Please read the Tax File Number Notification in the Application Form at the back of this PDS for further details relating to the quoting of your TFN.

Membership of the Fund

As a member of the *fund* with insurance, you pay contributions to the *fund* to cover the premiums that are due under the insurance policy.

To be a member of the *fund* with insurance you must be eligible to contribute to superannuation or have contributions made to superannuation on your behalf. Please note that the eligibility criteria to make contributions may change from time to time as required by law, and this information can be found in the Westpac Protection Plans Technical Guide at westpac.com.au, or contact us to obtain a free copy.

Contributions into Westpac Term Life as Superannuation

The following contributions can be accepted:

Contributions made by	Description
Your employer	<ul style="list-style-type: none"> Your employer can make mandated or voluntary employer contributions. You may be able to arrange salary sacrifice contributions with your employer. These are additional employer contributions made from your pre-tax salary.
You	You can make your own personal contributions to superannuation from your after tax income. In some cases you may be able to claim a personal tax deduction for these contributions.
Your spouse	Your spouse may make contributions to your superannuation, as long as the contribution is paid from an account in the name of the contributing spouse or a joint account where the contributing spouse is an account holder.

The following contributions cannot be accepted:

Contributions made by	Description
Government	Subject to eligibility criteria, each year the Government will contribute up to \$1.00 for each dollar of personal after tax contributions you make. Personal contributions made to Term Life as Superannuation may qualify you for Government co-contributions, but the Fund is unable to accept these co-contributions. You must nominate another superannuation account to accept these contributions.

For more information on contributions and eligibility to make contributions, please refer to the Westpac Protection Plans Technical Guide at westpac.com.au, or contact us to obtain a free copy.

Contributions caps

The Government has set caps on the amount of contributions which can be made each year on a concessional basis. Additional tax applies to contributions in excess of the relevant cap.

These caps depend on whether the contributions are classified as concessional or non-concessional contributions, or are being made as a result of the sale of a qualifying small business. The caps apply to all contributions you make to any superannuation fund, including the *fund*, as they apply on a per person basis.

For more information on contributions caps, please refer to the Westpac Protection Plans Technical Guide at westpac.com.au, or contact us to obtain a free copy.

Beneficiary Nomination Guidelines for Westpac Term Life as Superannuation

You can nominate one or more persons to receive the whole or a part of your benefit in the event of your death. If you do so, the nominated person will be paid the relevant share of your benefit on your death if at that time:

- the nominated person is a dependant or your legal personal representative (normally the executor of your will) and
- you have not revoked the nomination and
- your nomination is not invalid for any reason (see below).

For this purpose a dependant includes:

- your spouse and
- any of your children (including adopted, step and adult children) and
- any person with whom you are in an interdependency relationship at your death and
- any other person who is financially dependent on you at the date of your death.

Your spouse includes:

- your husband or wife via marriage or
- your de facto partner or any other person with whom you are in a relationship (provided that this relationship is registered under a certain state or territory law) or
- another person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple.

If you do not make a nomination, or the nomination you make is defective, your benefit will be paid to your legal personal representative or, failing that, to one or more of your dependants as the *trustee* determines. It is a non-binding nomination.

For more information on beneficiaries under superannuation, please refer to the Westpac Protection Plans Technical Guide at westpac.com.au, or contact us to obtain a free copy.

Conditions applying to payment of benefits under superannuation law

Superannuation law restricting payments from superannuation funds applies to all Benefits paid under the Policy. This means the *trustee* can only release benefits to you if you meet a condition of release for superannuation law purposes.

For more information on conditions of release, please refer to the technical guide at westpac.com.au.

Family law – treatment of superannuation on divorce

The Family Law Act 1975 provides that any benefit that you may accrue in the *fund* may be split with your spouse or former spouse on marriage breakdown. Alternatively a payment flag may be imposed on your benefit in the *fund*. You only accrue a benefit in the *fund* in the unfortunate event that you have a valid claim under the Westpac Term Life as Superannuation Policy. In this event, *Westpac Life* will deposit the relevant amount of insurance to your account with the *fund*.

For more information on the Family Law Act, and the associated implications of flagging and splitting superannuation interests, please refer to the Westpac Protection Plans Technical Guide at westpac.com.au, or contact us to obtain a free copy.



Medical glossary.

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Activities of daily living

The activities of daily living are:

Bathing	The ability to shower or bathe.
Dressing	The ability to put on or take off clothing.
Toileting	The ability to use the toilet, including getting on or off.
Mobility	The ability to get in and out of bed and a chair.
Continence	The ability to control bladder and bowel function.
Feeding	The ability to get food from a plate into the mouth.

Advanced diabetes

Severe diabetes mellitus, either insulin or non-insulin dependent, as certified by a consultant endocrinologist and resulting in at least two of the following criteria:

- severe diabetic retinopathy resulting in visual acuity whether aided or unaided of 6/36 or less in both eyes or
- severe diabetic neuropathy causing motor and/or autonomic impairment or
- diabetic gangrene leading to surgical intervention or
- severe diabetic nephropathy causing chronic irreversible renal impairment (as measured by a corrected creatinine clearance below the laboratory's measured normal range) or
- persistent sensory neuropathy.

Alzheimer's disease and other dementias

Significant and permanent failure of brain function confirmed by a consultant neurologist. The dementia must also result in either:

- an inability to perform at least one of the Activities of Daily Living or
- a need for continual professional supervision as confirmed by the consultant neurologist.

Dementia resulting from alcohol or drug abuse is excluded.

Alzheimer's disease and other dementias – advancement

The Insured Person is diagnosed by a registered medical practitioner specialising in the field relevant to this condition, as suffering from this condition, but the condition has not caused a 25% permanent impairment of whole person function.

Angioplasty – single or double vessel

Undergoing for the first time either angioplasty, cardiac keyhole surgery or stent insertion on one or two coronary arteries, as considered necessary by a cardiologist to treat coronary artery disease.

Angiographic evidence is required to confirm the need for this procedure.

Angioplasty – triple vessel

Undergoing for the first time either angioplasty, cardiac keyhole surgery or stent insertion on 3 or more coronary arteries in the same procedure, as considered necessary by a cardiologist to treat coronary artery disease.

Angiographic evidence is required to confirm the need for this procedure.

Aortic surgery

Surgery performed to correct any narrowing, dissection or aneurysm of the thoracic or abdominal aorta, but not its branches. This does not include angioplasty, intra-arterial procedures and other non-surgical procedures.

Aplastic anaemia

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

- permanent reliance on blood product transfusions or
- marrow stimulating agents or
- bone marrow transplantation or
- immunosuppressive agents.

Bacterial meningitis

Unequivocal diagnosis of bacterial meningitis by a consultant neurologist resulting in:

- at least a 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guides to the Evaluation of Permanent Impairment') or
- has a permanent and irreversible inability to perform, without assistance, any one of the Activities of Daily Living.

Benign brain tumour

Non-cancerous tumour in the brain or spinal cord which is histologically described and which produces neurological deficit causing permanent and significant functional impairment, as confirmed by a consultant neurologist and by imaging studies such as a CT or MRI scan or requires radical surgery for its removal.

The following are excluded:

- cysts, granulomas and cerebral abscesses and
- malformations in, or of, the arteries or veins of the brain and
- haematomas and
- tumours in the pituitary gland and
- acoustic neuroma and other cranial nerve tumours.

Blindness

The permanent loss of sight of both eyes, whether aided or unaided, as a result of *sickness, disease or injury* such that visual acuity is 6/60 or less in both eyes, or such that the visual field is reduced to 20 degrees or less of arc.

Blindness resulting from alcohol or drug abuse is excluded.

Brain damage

Brain damage, as confirmed by a medical practitioner who is a consultant neurologist, which results in neurological deficit causing at least a 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guides to the Evaluation of Permanent Impairment').

Cancer (malignant tumours)

A malignant tumour pathologically confirmed and characterised by the uncontrolled spread of malignant cells and the invasion of normal tissue. Also included are Hodgkin's disease, lymphoma, colorectal cancer (from Dukes stage A) and leukaemia. The following are specifically excluded:

- (a) all skin cancers except metastatic squamous cells carcinomas or melanomas of 1.5 millimetres or more in thickness or Clark Level 3 or more depth of invasion and
- (b) all tumours which are histologically described as micro-carcinoma, pre-malignant or showing the malignant changes of 'carcinoma in situ', including cervical dysplasia rated as CIN 1, 2 or 3 ('carcinoma in situ' of the breast is covered if it results directly in the removal of the entire breast. This procedure must be performed specifically to arrest the spread of malignancy and be considered the appropriate and necessary treatment) and
- (c) chronic lymphocytic leukaemia (less than Rai stage 1) and
- (d) prostatic tumours which are histologically described as TNM classification T1 (including T1a, T1b and T1c) or are of another equivalent or lesser classification (prostate cancer is covered if it results directly in total prostatectomy. This procedure must be performed specifically to arrest the spread of malignancy and be considered the appropriate and necessary treatment).

Carcinoma in situ of female organs

Carcinoma in situ means localised cancer characterised by a focal autonomous new growth of carcinomatous cells, which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and /or active destruction of normal tissue beyond the basement membrane.

Carcinoma in situ of the following sites is covered:

- (a) Cervix-uteri – the tumour must be classified as TIS according to the TNM staging method or FIGO stage 0. (This excludes Cervical Intraepithelial (CIN) classifications CIN 1, CIN2 and CIN 3).
- (b) Fallopian tube – where the tumour must be limited to the tubal mucosa and classified as TIS according to the TNM staging method or FIGO stage 0.
- (c) Vagina – where the tumour must be classified as TIS according to the TNM staging method or FIGO stage 0.
- (d) Vulva – where the tumour must be classified as TIS according to the TNM staging method or FIGO stage 0.
- (e) Breast – where the tumour must be classified as TIS according to the TNM staging method or FIGO stage 0.

FIGO refers to the staging method of the International Federation of Gynaecology.

Cardiomyopathy

Impaired ventricular function of variable aetiology resulting in significant permanent physical impairment to the degree of at least Class 3 of the New York Heart Association (or equivalent) classification of cardiac impairment.

Cardiomyopathy resulting from alcohol or drug abuse is excluded.

Chronic liver disease

End stage liver failure characterised by permanent jaundice, ascites and encephalopathy.

Disease resulting from alcohol or drug abuse is excluded.

Chronic lung disease

End stage respiratory failure requiring permanent oxygen therapy, the diagnosis of which includes an FEV 1 test result of less than 1 litre.

Coma

A state of unconsciousness with no reaction to external stimuli, persisting continuously and requiring the use of a life support system for a period of at least 3 consecutive days and resulting in neurological deficit, as confirmed by a consultant neurologist.

Coma resulting from alcohol or drug abuse is excluded.

Coronary artery bypass surgery

Coronary artery bypass surgery with the use of bypass graft(s) to one or more coronary arteries for treatment of coronary artery disease. The surgery must be the most appropriate treatment for the disease. All non-surgical procedures such as laser, angioplasty or other intra-arterial techniques are excluded.

Diabetes complication

Type 1 insulin dependent diabetes mellitus, as certified by a consultant endocrinologist and resulting in at least two of the following criteria:

- (a) urinary protein excretion of more than 300mg per day or
- (b) diabetic retinopathy with a minimum severity of at least exudates and/or dot-blot haemorrhages or
- (c) persistent sensory neuropathy.

Early stage melanoma

The presence of one or more malignant melanomas which are both less than 1.5mm Breslow thickness and less than Clark level 3 depth of invasion, confirmed histologically by biopsy.

The malignancy must be characterised by the uncontrollable growth and spread of malignant cells and the invasion and destruction of normal tissue.

Encephalitis

Severe inflammatory disease of the brain resulting in neurological deficit that causes at least 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guide to the Evaluation of Permanent Impairment'), as confirmed by a consultant neurologist.

Heart attack

The occurrence of an acute myocardial infarction, which means the death of a portion of heart muscle due to inadequate blood supply as evidenced by:

- (a) new electrocardiograph changes associated with myocardial infarction and
- (b) the elevation above the laboratory's upper limit of normal of the biochemical markers (such as troponin or cardiac enzymes) indicative of myocardial infarction.

If the above tests are inconclusive or superseded by technological advances, we will consider other appropriate and medically recognised tests in support of a diagnosis as confirmed by a consultant cardiologist.

Lesser acute coronary syndromes including unstable angina and acute coronary insufficiency are excluded as part of this definition.

Heart valve surgery

Any surgery performed to repair or replace a cardiac valve as a consequence of a heart valve defect.

Intensive care

Sickness or injury that has for the first time resulted in the Insured Person requiring continuous mechanical ventilation by means of tracheal intubation for 10 consecutive days (24 hours per day) in an authorised intensive care unit of an acute care hospital.

Intensive care as a result of drug or alcohol use is excluded.

Kidney failure

End stage renal failure presenting as chronic irreversible failure of both kidneys to function as a result of which permanent regular renal dialysis is instituted or renal transplantation undergone.

Loss of hearing

Total irreversible and irreparable loss of hearing, both natural and assisted, in both ears as a result of a disease, *sickness or injury* as certified by an appropriate medical specialist.

Loss of independent existence

As a result of *sickness or injury*, the Insured Person:

- (a) has a permanent and irreversible inability to perform, without assistance, any two of the Activities of Daily Living or
- (b) suffers cognitive impairment that requires permanent and constant supervision, which must be established and the diagnosis reaffirmed after a continuous period of at least 6 months of such impairment.

Loss of limbs

The complete and irrecoverable loss of use of both hands or both feet, or one hand and one foot, as a result of disease, *sickness or injury*.

Loss of single limb

The complete and irrecoverable loss of use of one hand or one foot as a result of *disease, sickness or injury*.

Loss of speech

Complete and irrecoverable loss of speech as a result of *disease, sickness or injury* as certified by a consultant neurologist.

Major head trauma

Accidental head *injury* resulting in neurological deficit that:

- (a) causes at least a 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guide to the Evaluation of Permanent Impairment'), as certified by a consultant neurologist or
- (b) results in a permanent and irreversible inability of the Insured Person, to perform, without the physical assistance of an adult, any one of the Activities of Daily Living.

Major organ transplant

The medically necessary

- (a) human to human transplant from a donor to the Insured Person (or Insured Child if applicable) or
- (b) placement of the Insured Person (or Insured Child) on a waiting list, and the Insured Person (or Insured Child) has been on the waiting list for at least 6 months, to undergo organ transplant from a human donor,

of one or more of the following: a heart, lung, kidney, liver, pancreas or bone marrow.

A waiting list means the Insured Person (or Insured Child) has been placed on an official Australian acute care hospital waiting list, approved by us.

Medically acquired HIV

Infection with the Human Immunodeficiency Virus (HIV) that on the balance of probabilities arose from one of the following medical procedures performed in Australia by a registered health professional:

- (a) blood or blood product transfusion or
- (b) organ transplant to the Insured Person or
- (c) assisted reproductive techniques or
- (d) medical/dental procedure or operation.

This benefit will not apply in the event that any cure is found for AIDS or the effects of the HIV virus, or a medical treatment is developed that results in the prevention of infection with the HIV virus or the occurrence of AIDS prior to the making of a claim.

Meningococcal septicaemia

Unequivocal diagnosis of meningococcal septicaemia by a consultant neurologist resulting in:

- (a) at least a 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guides to the Evaluation of Permanent Impairment') or
- (b) has a permanent and irreversible inability to perform, without assistance, any one of the Activities of Daily Living.

Motor neurone disease

Significant neurological deficit due to the unequivocal diagnosis of motor neurone disease, that causes at least a 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guides to the Evaluation of Permanent Impairment'), as confirmed by a consultant neurologist.

Motor neurone disease – advancement

The Insured Person is diagnosed by a registered medical practitioner specialising in the field relevant to motor neurone disease, as suffering from motor neurone disease, but the condition has not caused a 25% permanent impairment of whole person function.

Multiple sclerosis

The definite diagnosis of multiple sclerosis with persisting neurological abnormalities that cause at least 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guide to the Evaluation of Permanent Impairment'), as confirmed by a consultant neurologist.

Multiple sclerosis – advancement

The Insured Person is diagnosed by a registered medical practitioner specialising in the field relevant to multiple sclerosis, as suffering from multiple sclerosis, but the condition has not caused a 25% permanent impairment of whole person function.

Muscular dystrophy

The definite diagnosis of muscular dystrophy, resulting in neurological deficit that causes at least a 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guide to the Evaluation of Permanent Impairment'), as confirmed by a consultant neurologist.

Muscular dystrophy – advancement

The Insured Person is diagnosed by a registered medical practitioner specialising in the field relevant to muscular dystrophy, as suffering from muscular dystrophy, but the condition has not caused a 25% permanent impairment of whole person function.

Occupationally acquired HIV

Infection with the Human Immunodeficiency Virus (HIV) where the virus was acquired on the balance of probabilities as a result of an accident occurring during the course of the Insured Person's normal occupation. Sero-conversion of the HIV infection must occur within 6 months of the accident. HIV infection acquired by any other means including sexual activity or non-prescribed intravenous drug use is excluded.

Any accident giving rise to a potential claim must be reported to us within 7 days of the accident and supported by a negative HIV Antibody test taken after the accident. We must be given access to test independently all the blood samples used.

This benefit will not apply in the event that any cure is found for AIDS or the effects of the HIV virus, or a medical treatment is developed that results in the prevention of infection with the HIV virus or the occurrence of AIDS prior to the making of a claim.

Open heart surgery

Open chest surgery for the surgical treatment of a cardiac defect, cardiac aneurism or cardiac tumour.

Out of hospital cardiac arrest

Cardiac arrest occurring out of hospital not associated with any medical procedure and documented by an ECG or ECG rhythm strip showing cardiac asystole or ventricular fibrillation.

Paralysis

The total and permanent loss of use through *sickness* or *injury* of:

- (a) both legs (paraplegia) or
- (b) both arms and legs (quadriplegia) or
- (c) one side of the body (hemiplegia) or
- (d) both sides of the body (diplegia).

Parkinson's disease

The definite diagnosis of Parkinson's disease with persisting neurological abnormalities that causes at least a 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guide to the Evaluation of Permanent Impairment'), as confirmed by a consultant neurologist.

Parkinson's disease resulting from alcohol or drug abuse is excluded.

Parkinson's disease – advancement

The Insured Person is diagnosed by a registered medical practitioner specialising in the field relevant to Parkinson's disease, as suffering from Parkinson's disease, but the condition has not caused a 25% permanent impairment of whole person function.

Pneumonectomy

The undergoing of surgery to remove an entire lung. This treatment must be deemed the most appropriate treatment and medically necessary by an appropriate medical specialist and supported by our medical advisers.

Pneumonectomy which is directly caused by smoking tobacco or use of other drugs not prescribed by a doctor is excluded.

Prostate cancer (stages T1a, T1b and T1c)

The tumour is located within the prostate gland and is histologically described as TNM Classification T1a, T1b or T1c.



Pulmonary hypertension

Primary pulmonary hypertension associated with right ventricular enlargement, established by cardiac catheterisation, resulting in significant permanent physical impairment to the degree of at least Class 3 of the New York Heart Association classification of cardiac impairment as confirmed by a cardiologist.

Severe burns

Tissue *injury* caused by thermal, electrical or chemical agents causing third degree burns to:

- (a) at least 20% of the body surface area as measured by the 'rule of 9' or the Lund & Browder Body Surface Chart (or equivalent classification) or
- (b) both hands, requiring surgical debridement and/or grafting or
- (c) the face, requiring surgical debridement and/or grafting.

Severe rheumatoid arthritis

The diagnosis of severe rheumatoid arthritis by a rheumatologist. The diagnosis must be supported and evidenced by, all of the following criteria:

- (a) at least a 6 week history of severe rheumatoid arthritis which involves 3 or more of the following joint areas:
 - (i) proximal interphalangeal joints in the hands or
 - (ii) metacarpophalangeal joints in the hands or
 - (iii) metatarsophalangeal joints in the foot, or any joint of the wrist, elbow, knee or ankle and
- (b) simultaneous bilateral and symmetrical joint soft tissue swelling or fluid (not bony overgrowth alone) and
- (c) typical rheumatoid joint deformity and
- (d) at least 2 of the following criteria:
 - (i) morning stiffness or
 - (ii) rheumatoid nodules or
 - (iii) erosions seen on x-ray imaging or
 - (iv) the presence of either a positive rheumatoid factor or the serological markers consistent with the diagnosis of severe rheumatoid arthritis.

Degenerative osteoarthritis and all other arthritides are excluded.

Stroke

Any cerebrovascular accident (CVA) or incident resulting in neurological deficit that last for at least 24 hours, as confirmed by a consultant neurologist. There must be clear evidence on a CT, MRI or similar scan that a stroke has occurred to our satisfaction.

The following are excluded:

- (a) transient ischaemic attacks and
- (b) *symptoms* due to migraine and
- (c) vascular disease of the optic nerve and
- (d) physical head *injury* and
- (e) reversible neurological deficit and
- (f) any blood vessel incident outside the cranium, except embolism resulting in stroke.

Definitions.

8

8. Definitions.

Accidental death means death as a result of a single event that results in *bodily injury* that is unexpected. This does not include an event that results from *sickness or disease*.

Agreed value means we will not reduce the amount you are paid when the Insured Person is disabled because their *monthly earnings* have reduced since taking out the insurance, provided income details were correctly disclosed at the time of application.

Allowable business expenses means the following items of expenditure if they are incurred in the normal conduct and operation of the Insured Person's Business:

- Accountants' and auditors' fees
- Advertising
- Business insurance premiums
- Cleaning, electricity, gas, heating, laundry, telephone and water
- Leasing costs of equipment and vehicles
- *Mortgage* interest payments
- Property rates and taxes
- Rent
- Salaries of non income producing employees including related costs such as pay roll tax and superannuation
- Subscriptions to professional bodies and publications
- Other fixed expenses normally incurred in the conduct of the Insured Person's Business and which were identified in the application for this Policy and agreed to by us
- Any net costs associated with employing a locum after the Insured Person became *Totally Disabled* to perform the work normally performed by them. Net costs is treated as the total expense incurred with hiring the locum less the revenue generated by the locum.

Allowable business expenses will not include:

- The cost of books, equipment, fittings, goods, implements or products used in the Insured Person's Business
- Depreciation of equipment and vehicles
- The salary and the salary-related costs of the Insured Person
- Repayment of *mortgage* or loan principal
- Salaries and related costs of income producing employees
- Salaries and related costs paid to any of the Insured Person's relatives, unless the relative has been a full-time employee of the Insured Person's Business for at least 6 months prior to the commencement of *total disability*
- Any share of the expenses of the Insured Person's Business which is not normally attributable to the Insured Person
- Expenses of a private or domestic nature.

Any occupation TPD means a definition of *total and permanent disability*.

Beneficiary means a person to whom a Death Benefit or share of a Death Benefit, Funeral Advancement Benefit or share of Funeral Advancement Benefit, is paid at your direction.

Benefit period means the maximum period of time measured from the end of the *waiting period* for which a benefit entitlement in respect of any one *sickness or injury* may continue to accrue (subject to recurrent disability). Your *benefit period* is shown in the *policy schedule*.

Bodily injury means physical damage to the body sustained as a result of an external traumatic occurrence.

Business income means the gross income of the business before expenses and tax.

Children's medical event means any of the conditions, injuries or surgeries covered under the Westpac Children's Benefit. A *children's medical event* does not include any condition, *injury* or surgery which is a pre-existing condition that existed prior to, or at the time of application.

Pre-existing condition is taken to mean any *injury, sickness, illness or symptom* that:

- you or the Insured Child were aware of, or a reasonable person should have been aware of or
- you or the Insured Child should have sought advice or treatment (conventional or alternative) from a medical practitioner or other health professional for (in circumstances where a reasonable person would have sought advice or treatment) or
- you or the Insured Person had a medical consultation for or were prescribed medication or therapy for.

Commencement date means the date we accept your application for insurance and issue you with a *policy schedule* or *membership certificate*.

Confined to bed means *totally disabled* and required by a doctor to stay in bed under the full-time care of a registered nurse. The nurse cannot be you or a spouse, de facto partner, parent, child, sibling or business partner of you or the Insured Person.

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

CPI means the percentage increase in the Consumer Price Index ('weighted average of eight capital cities combined') as published by the Australian Bureau of Statistics or its successor over the 12 month period ending 31 March each year. The *CPI* will apply for the subsequent year commencing 1 October. If the Consumer Price Index is not published, or is considered by us to be inappropriate, the percentage increase shall be calculated by reference to such other index of inflation as, in our opinion, most nearly replaces it. If the *CPI* is negative, we will consider it to be zero.

Date of disablement means 3 months after ceasing work or home duties due to *sickness or injury*. Applicable to the TPD Benefit.

Disease means an abnormal condition of an organism that impairs bodily functions, associated with specific *symptoms* and signs. It may be caused by external factors or by internal dysfunctions.

Doctor means a person who:

- is a registered medical practitioner in Australia or New Zealand (or is a medical practitioner of another country with qualifications acceptable to us) and
- is not:
 - you or the Insured Person or
 - a spouse, de facto partner, parent, child, sibling or business partner of you or the Insured Person.

Earnings means the income earned by the Insured Person's own personal exertion before tax, but after deduction of any expenses incurred in earning that income.

Fracture means the disruption in the continuity of the bone, with or without displacement, demonstrated by radiographic or scanning technique.

Fund means Westpac MasterTrust, Superannuation Division ABN 81 236 903 448, SFN 281412, SPIN WFS0112AU, RSE Licence Number R1003970.

Gainful employment and **gainfully employed** means

- For Employees, a person is working for salary, wages, or commission.
- For Self-Employed, a person is working in a business or professional practice and as a result of their personal exertion is generating an income for the business or professional practice.

General cover TPD means a definition of *total and permanent disability*.

Home duties TPD means a definition of *total and permanent disability*.

Illness means *sickness*.

Immediate family member means a spouse, parent, child, sibling or defacto spouse.

Important income producing duties mean those duties which could reasonably be considered primarily essential to producing the Insured Person's monthly income.

Income Ratio means the *insured monthly disability benefit* as a percentage of *monthly earnings*. It is calculated at the time of application.

Indemnity means if the Insured Person's *monthly earnings* have reduced since taking out your insurance we may reduce the amount you are paid when the Insured Person is disabled.

Injury means an accidental *bodily injury* which is sustained by the Insured Person after the later of:

- the *commencement date* or
- for an increase in the sum insured of any benefit, the date we increase the benefit (other than a *CPI* or *Loyalty Benefit* increase) or
- the date this Policy was last reinstated, but before this Policy ends.

Injury also means an accidental *bodily injury* which you and the Insured Person fully disclosed to us and we agreed to cover.

Insured monthly business overheads benefit means the amount we have covered you for as shown in the *policy schedule*.

Insured monthly disability benefit means the amount we have covered you for as shown in the *policy schedule*.

Insured Person means the person whose life is insured, or the life to be insured. The name of each Insured Person is in the *policy schedule* under the heading, Insured Person.

Insured Person's business means the business, profession or occupation of the Insured Person.

Interdependency relationship means a close personal relationship between two people who live together, where one or both of them provide for the financial and domestic support and personal care of the other. An interdependency relationship may still exist if there is a close personal relationship but the other requirements are not satisfied because of some physical, intellectual or psychiatric disability.

Legal guardian is a person who has been given the legal power to make important decisions on behalf of another person, such as where that person should live, or what care and services that person should have.

Limb means an arm or leg, including the whole hand or the whole foot.

Membership certificate means the document which sets out the details of the insurance we provide you under Westpac Term Life as Superannuation.

Monthly earnings means:

- if the Insured Person is not self-employed, the normal monthly value of the remuneration package paid to the Insured Person by their employer, including salary, superannuation contributions, fees, commissions, regular overtime and bonus payments and packaged fringe benefits.

Remuneration package does not include income which is not derived from the Insured Person's personal exertion or activities, such as interest or dividend payments or

- if the Insured Person is self-employed:
 - the normal monthly income earned by the Insured Person's business, practice or partnership due to the Insured Person's personal exertion or activities, less
 - the Insured Person's share of the expenses of the business, practice or partnership that were necessarily incurred in producing the normal monthly income.

Monthly earnings are calculated before deducting income tax.

Mortgage means a loan secured by a first *mortgage* over the Insured Person's principal place of residence. The *mortgage* must be with an approved deposit-taking institution, credit union, building society or any other *mortgage* provider that we agree to.

Normal household duties means the duties normally performed by a person who remains at home and is not working in a regular occupation for income, including cleaning the house, washing, shopping for food, cooking meals and caring for minor children. For the avoidance of doubt, an Insured Person will not be considered to be unable to carry out all normal household duties if the Insured Person is able to perform any one or more of the listed duties.

Our means *Westpac Life*.

Own occupation means the occupation that the Insured Person was last engaged in immediately prior to the event giving rise to a claim.

Own occupation TPD means a definition of *total and permanent disability*.

Partially and permanently disabled means the loss of use of one limb or sight in one eye due to *sickness* or *injury*.

Partial disability and **partially disabled** means

- the Insured Person:
 - is working and is able to perform one or more of the important income producing duties of their usual occupation, but is unable to perform all of them or
 - is working and is able to perform all of the important income producing duties of their usual occupation, but in a reduced capacity or
 - is working in another occupation and
- the *monthly earnings* of the Insured Person are less than the amount of their *pre-disability monthly earnings* and
- the Insured Person is under the *regular care of a doctor*.

Payment period means the period of time you will be paid after suffering a Specified Injury under the Specified Injury Benefit.

Policy Owner means the person to whom the benefit is paid. For Westpac Term Life as Superannuation, the Policy Owner is the *trustee*.

Policy schedule means the document which sets out the details of the insurance we provide you, and forms part of your contract with *Westpac Life*.

8. Definitions.

Post-disability monthly earnings means the Insured Person's *monthly earnings* after becoming *partially disabled*.

Pre-disability monthly earnings means:

For Income Protection and Income Protection Plus:

- if the monthly Benefit Type shown in the *policy schedule* is *indemnity*, the Insured Person's highest average *monthly earnings* in any consecutive 12 month period in the 36 months immediately preceding the commencement of *total disability*, increased by the *CPI* each *review date* since that date or
- if the monthly Benefit Type shown in the *policy schedule* is *agreed value*, the Insured Person's highest average *monthly earnings* in any consecutive 12 month period between the 2 years prior to the *commencement date* and when the *waiting period* commences, increased by the *CPI* each *review date* since that date.

For IP Continuation:

- the Insured Person's *monthly earnings* in the 12 month period immediately preceding the commencement of *total disability*.

Regular care of a doctor means the Insured Person:

- has sought advice, care and treatment from a doctor in relation to their *sickness* or *injury* and is continuing to do so at such times as is reasonable in the circumstances and
- is following the advice, care and treatment of the doctor and
- is taking all other reasonable measures to avert or minimise any disabling *sickness* or *injury*.

Review date is the anniversary of the date your insurance cover started.

Sickness means a *sickness* or disease which first becomes apparent after the later of:

- the *commencement date* or
- for an increase in the sum insured for any benefit, the date we increase the benefit (other than a *CPI* or Loyalty Benefit increase) or
- the date this Policy was last reinstated, but before this Policy ends.

Sickness also means a *sickness* or *disease* which you and the Insured Person fully disclosed to us and we agreed to cover.

A *sickness* is taken to have first become apparent when:

- a doctor first gave the Insured Person advice, care or treatment or recommended that the Insured Person seek advice, care or treatment for the *sickness* or
- the Insured Person first had any symptom of the *sickness* for which a reasonable person in the same circumstances would have sought advice, care or treatment from a *doctor*.

Symptom means a departure from normal function or feeling which is noticed by the Insured Person, indicating the potential presence of *sickness* or abnormality. A *symptom* is taken to have existed when first noticed by the Insured Person.

Terminal illness means a *sickness* or *injury* which is expected to result in death within 12 months. This is to be evidenced by a medical report from the treating registered specialist medical practitioner, and in some circumstances, confirmed by a registered medical practitioner of our choice.

Total and temporary disablement or totally and temporarily disabled means:

- the Insured Person has suffered a *sickness* or *injury* and
- in our opinion, the Insured Person is unable to work because of that *sickness* or *injury* in any occupation for which the Insured Person is reasonably suited by education, training or experience. If the Insured Person's TPD Benefit is defined as *Home Duties TPD*, the Insured Person is deemed to be unable to work if he or she is prevented from carrying out all *normal household duties*.

Total disability and totally disabled means:

The Insured Person is, because of *sickness* or *injury*:

- unable to perform one or more of the important income producing duties of their usual occupation and
- not working and
- under the *regular care of a doctor*.

The above definition applies to occupation categories (as shown in the *policy schedule*) AA, A or BB during the life of a claim, and, only applies to occupation categories B, C or E for the first 2 years of a claim, after which, the Insured Person will need to demonstrate that they are, because of *sickness* or *injury*:

- unable to perform any occupation for which they are reasonably suited by education, training or experience and
- not working and
- under the *regular care of a doctor*.

Total and Permanent Disability means:

(a) for Any Occupation

- *sickness* or *injury* which has prevented the Insured Person from working for at least 3 consecutive months and
- the 3 month period has ended before the final *review date* before the Insured Person turns 65 and
- in our opinion, and on the date we form that opinion, the *sickness* or *injury* is likely to prevent the Insured Person from ever again being able to work in any occupation for which they are reasonably qualified because of education, training or experience, and which would pay remuneration at a rate greater than 25% of their earnings in the last 12 months of work or
- the Insured Person meets the *general cover TPD* definition of *total and permanent disability*.

General cover TPD will apply if the Insured Person had permanently retired prior to the event causing disability.

(b) for Own Occupation

- *sickness* or *injury* which has prevented the Insured Person from working for at least 3 consecutive months and
- the 3 month period has ended before the final *review date* before the Insured Person turns 65 and
- in our opinion, and on the date we form that opinion, the *sickness* or *injury* is likely to prevent the Insured Person from ever again being able to work in their own occupation or
- the Insured Person meets the *general cover TPD* meaning of *total and permanent disability*.

General cover TPD will apply if the Insured Person had permanently retired prior to the event causing disability.

(c) for Home Duties

- *sickness* or *injury* which has prevented the Insured Person from carrying out all normal household duties for at least 3 consecutive months and
- the 3 month period has ended before the final *review date* before the Insured Person turns 65 and
- in our opinion, and on the date we form that opinion, the *sickness* or *injury* is likely to prevent the Insured Person from ever again being able to carry out all normal household duties or
- the Insured Person meets the *general cover TPD* meaning of *total and permanent disability*.

(d) for General Cover

- the Insured Person has suffered either:
 - a Loss of Independent Existence (as defined in the medical glossary) or
 - total and permanent loss of use of two limbs, use of one limb and sight in one eye or sight in both eyes.

Trustee means Westpac Securities Administration Limited ABN 77 000 049 472, AFSL 233731, RSE Licence Number, L0001083.

Us means *Westpac Life*

Usual occupation means the occupation in which the Insured Person was last engaged before becoming *totally* or *partially disabled*.

Waiting period means the minimum period of time which must elapse before any disability benefit entitlement may accrue. Your *waiting period* is shown in the *policy schedule*.

• Total Disability Benefit

The Insured Person must be *totally disabled* throughout the *waiting period* in order to keep it running. If they cease to be *totally disabled* at any time, the *waiting period* stops running. The waiting period will not start to run again unless the Insured Person again becomes *totally disabled*, and then it will do so from the beginning.

• Partial Disability Benefit

For Income Protection Plus occupation categories AA, and A, it is enough

- that the Insured Person is *totally disabled* for at least 14 of the first 19 days of the *waiting period* and *partially disabled* for the balance of the *waiting period* or
- *partially disabled* for the entire *waiting period*

For Westpac Income Protection Plus occupation categories BB, B and C, and for all occupation categories in Westpac Income Protection, it is enough that from the date of *total disability* the Insured Person is *totally disabled* for at least 14 of the first 19 days of the *waiting period* and *totally* or *partially disabled* for the balance of the *waiting period*.

• Returning to work in the waiting period

For the Total Disability Benefit, if the Insured Person returns to work for 5 consecutive days or less during the *waiting period* (10 consecutive days or less if the *waiting period* is 90 days or more), the *waiting period* does not stop running. Instead those days will be added to (and count towards) the *waiting period*.

The table below shows the maximum number of consecutive days you can return to work during the waiting period.

Waiting period	Maximum Number of Days
14 or 30 days	5
90, 180, 720 days	10

For the Partial Disability Benefit if the Insured Person returns to work other than in a partial capacity for 5 consecutive days or less during the waiting period (10 consecutive days or less if the *waiting period* is 90 days or more), the *waiting period* does not stop running, instead those days will be added to (and count towards) the *waiting period*. However, if the Insured Person returns to work in other than a partial capacity for more than 5 consecutive days during the *waiting period* (10 consecutive days if the *waiting period* is 90 days or more), the *waiting period* stops running.

We means *Westpac Life*.

Westpac Life means Westpac Life Insurance Services Limited ABN 31 003 149 157, AFSL 233728.

WSAL means Westpac Securities Administration Limited ABN 77 000 049 472, AFSL 233731, RSE Licence Number, L0001083.

You and **Your** means the Insured Person for Westpac Term Life as Superannuation, and for all other policies means the Policy Owner.

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Issuer

Westpac Term Life as Superannuation: Westpac Securities Administration Limited
 ABN 77 000 049 472 AFSLN 233731 RSE L0001083
 Westpac MasterTrust Superannuation Fund
 ABN 81 236 903 448 RSE R1003970
 all other products, Westpac Life Insurance Services Limited
 ABN 31 003 149 157 AFSL 233728

Please read before signing this form

This Application Form forms part of the Westpac Protection Plans Product Disclosure Statement and Policy Document ('PDS'), current at the date of this application. We cannot accept any application on this form if this PDS is replaced. Before you complete this Application Form please read:

- the section titled 'Privacy Information and consents' in the PDS, and
- your duty of disclosure in the PDS.

SECTION A – DETAILS OF PERSON(S) TO BE INSURED

1 Life insured 1

Title
 Mr Mrs Miss Ms Other

Given name(s)

Surname

Date of birth (dd/mm/yyyy) Gender
 / / M F

Telephone number Smoker
 () Y N

Telephone number 2
 ()

2 Life insured 2

Title
 Mr Mrs Miss Ms Other

Given name(s)

Surname

Date of birth (dd/mm/yyyy) Gender
 / / M F

Telephone number Smoker
 () Y N

Telephone number 2
 ()

Policy number

3 Life insured 3

Title
 Mr Mrs Miss Ms Other

Given name(s)

Surname

Date of birth (dd/mm/yyyy) Gender
 / / M F

Telephone number Smoker
 () Y N

Telephone number 2
 ()

4 Life insured 4

Title
 Mr Mrs Miss Ms Other

Given name(s)

Surname

Date of birth (dd/mm/yyyy) Gender
 / / M F

Telephone number Smoker
 () Y N

Telephone number 2
 ()

5 Life insured 5

Title
 Mr Mrs Miss Ms Other

Given name(s)

Surname

Date of birth (dd/mm/yyyy) Gender
 / / M F

Telephone number Smoker
 () Y N

Telephone number 2
 ()

SECTION D – WESTPAC TERM LIFE (NON SUPERANNUATION)

Complete this section for all Westpac Term Life (non-superannuation) applications.

Policy owner(s)

Name / name of company / Super fund

1 Benefits for life insured 1

Death benefit	\$
TPD benefit	\$
Living benefit	\$
TPD occupation class and definition	
A <input type="checkbox"/>	B <input type="checkbox"/> C <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Own <input type="checkbox"/>	Any <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Any <input type="checkbox"/>	General <input type="checkbox"/> General <input type="checkbox"/>
General <input type="checkbox"/>	
Disability buy back	Yes <input type="checkbox"/> No <input type="checkbox"/>
Waiver of Life Premium	Yes <input type="checkbox"/> No <input type="checkbox"/>
Living reinstatement	Yes <input type="checkbox"/> No <input type="checkbox"/>
Annual premium (excluding policy fee)	\$ A

2 Benefits for life insured 2

Death benefit	\$
TPD benefit	\$
Living benefit	\$
TPD occupation class and definition	
A <input type="checkbox"/>	B <input type="checkbox"/> C <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Own <input type="checkbox"/>	Any <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Any <input type="checkbox"/>	General <input type="checkbox"/> General <input type="checkbox"/>
General <input type="checkbox"/>	
Disability buy back	Yes <input type="checkbox"/> No <input type="checkbox"/>
Waiver of Life Premium	Yes <input type="checkbox"/> No <input type="checkbox"/>
Living reinstatement	Yes <input type="checkbox"/> No <input type="checkbox"/>
Annual premium (excluding policy fee)	\$ B

3 Benefits for life insured 3

Death benefit	\$
TPD benefit	\$
Living benefit	\$
TPD occupation class and definition	
A <input type="checkbox"/>	B <input type="checkbox"/> C <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Own <input type="checkbox"/>	Any <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Any <input type="checkbox"/>	General <input type="checkbox"/> General <input type="checkbox"/>
General <input type="checkbox"/>	
Disability buy back	Yes <input type="checkbox"/> No <input type="checkbox"/>
Waiver of Life Premium	Yes <input type="checkbox"/> No <input type="checkbox"/>
Living reinstatement	Yes <input type="checkbox"/> No <input type="checkbox"/>
Annual premium (excluding policy fee)	\$ C

4 Benefits for life insured 4

Death benefit	\$
TPD benefit	\$
Living benefit	\$
TPD occupation class and definition	
A <input type="checkbox"/>	B <input type="checkbox"/> C <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Own <input type="checkbox"/>	Any <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Any <input type="checkbox"/>	General <input type="checkbox"/> General <input type="checkbox"/>
General <input type="checkbox"/>	
Disability buy back	Yes <input type="checkbox"/> No <input type="checkbox"/>
Waiver of Life Premium	Yes <input type="checkbox"/> No <input type="checkbox"/>
Living reinstatement	Yes <input type="checkbox"/> No <input type="checkbox"/>
Annual premium (excluding policy fee)	\$ D

4 Beneficiary

Title

Mr Mrs Miss Ms Other

Given name(s)

Surname

Date of birth (dd/mm/yyyy)

 / /

Gender

M F

Proportion

 % **D****5 Beneficiary**

Title

Mr Mrs Miss Ms Other

Given name(s)

Surname

Date of birth (dd/mm/yyyy)

 / /

Gender

M F

Proportion

 % **E**Sum of **A** + **B** + **C** + **D** + **E** must equal 100%.**SECTION E – WESTPAC TERM LIFE AS SUPERANNUATION***Complete this section for all Westpac Term Life as Superannuation applications.***LIFE INSURED BENEFITS**

Surname

Given name

Death benefit

\$

TPD benefit

\$

TPD occupation class and definition

A <input type="checkbox"/>	B <input type="checkbox"/>	C <input type="checkbox"/>	General <input type="checkbox"/>	Home duties <input type="checkbox"/>
Own <input type="checkbox"/>	Any <input type="checkbox"/>	General <input type="checkbox"/>	Home duties <input type="checkbox"/>	
Any <input type="checkbox"/>	General <input type="checkbox"/>		General <input type="checkbox"/>	
General <input type="checkbox"/>				

Disability buy back

Yes No **PREMIUM DETAILS**

Sum of: Annual premium \$

Policy fee \$

Total annual premium \$Monthly¹ premium \$¹ If paying monthly multiply the Total Annual Premium by 0.0908.**EMPLOYMENT DETAILS OF INSURED MEMBER***Only complete if an employer is to contribute on behalf of the member*

Employer name

Employer contact

Employer's mailing address

Postcode

Country, if not Australia

Date employee commenced service (dd/mm/yyyy)

 / /

NOMINATION OF BENEFICIARY FOR DEATH BENEFIT PAYMENTS

Only complete if you wish to nominate to whom the death benefit will be paid

This allows the member to nominate to whom the Trustee will pay the death benefit. List below the nominated beneficiary/ies and the portion of benefit each is to receive. Please refer to the PDS for full information on nominating beneficiaries under Westpac Term Life as Superannuation.

1 Beneficiary
Title Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Other <input type="checkbox"/>
Given name(s) <input type="text"/>
Surname <input type="text"/>
Date of birth (dd/mm/yyyy) Gender / / M <input type="checkbox"/> F <input type="checkbox"/>
Relationship to you <input type="text"/>
Proportion / / % A
2 Beneficiary
Title Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Other <input type="checkbox"/>
Given name(s) <input type="text"/>
Surname <input type="text"/>
Date of birth (dd/mm/yyyy) Gender / / M <input type="checkbox"/> F <input type="checkbox"/>
Relationship to you <input type="text"/>
Proportion / / % B
3 Beneficiary
Title Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Other <input type="checkbox"/>
Given name(s) <input type="text"/>
Surname <input type="text"/>
Date of birth (dd/mm/yyyy) Gender / / M <input type="checkbox"/> F <input type="checkbox"/>
Relationship to you <input type="text"/>
Proportion / / % C

4 Beneficiary
Title Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Other <input type="checkbox"/>
Given name(s) <input type="text"/>
Surname <input type="text"/>
Date of birth (dd/mm/yyyy) Gender / / M <input type="checkbox"/> F <input type="checkbox"/>
Relationship to you <input type="text"/>
Proportion / / % D
5 Beneficiary
Title Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Other <input type="checkbox"/>
Given name(s) <input type="text"/>
Surname <input type="text"/>
Date of birth (dd/mm/yyyy) Gender / / M <input type="checkbox"/> F <input type="checkbox"/>
Relationship to you <input type="text"/>
Proportion / / % E

Sum of **A** + **B** + **C** + **D** + **E** must equal 100%.

TAX FILE NUMBER NOTIFICATION

Complete this section for all Westpac Term Life as Superannuation applications.

While you are not required by law to supply the Trustee with your TFN you will be ineligible to apply for Westpac Term Life as Superannuation if you have not provided us with your TFN.

When you apply for Westpac Term Life as Superannuation, you will become a member of the Westpac MasterTrust (Fund). The trustee for the Fund is Westpac Securities Administration Limited (Trustee).

The Trustee is authorised to collect your Tax File Number (TFN) under the Superannuation Industry (Supervision) Act 1993.

You are under no obligation to provide your TFN. It is not an offence not to provide your TFN. However, in deciding whether to provide your TFN, you should consider the following information:

1. Purposes

The Trustee will only use your TFN for lawful purposes, including:

- calculating tax on Eligible Termination Payments (your benefits)
- finding and amalgamating your superannuation benefits

These purposes may change in the future as a result of legislative change.

The Trustee may disclose your TFN to another superannuation provider when your benefits are being transferred, unless you request the Trustee in writing that your TFN not be disclosed to any other superannuation provider. The Trustee may also disclose your TFN to the Commissioner of Taxation. The Trustee will not disclose your TFN to any other person or body.

2. Advantages of providing your TFN

Giving your TFN may have the following advantages, which may not otherwise apply:

- the Fund will be able to accept all of the types of contributions outlined in the PDS to your account
- the tax on contributions to your superannuation account(s) will not increase
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits, and
- it will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

These advantages may change in the future.

For more information, please contact the Customer Relations Centre on 131 817 8.00am to 6.30pm (Sydney time) Monday to Friday.

Alternatively, you may wish to contact the ATO Superannuation Hotline on 131 020.

Name

I agree to provide my Tax File Number.

Tax File Number

--	--	--	--	--	--	--	--	--	--

Signature

Date

Trustee: Westpac Securities Administration Limited
 ABN 77 000 049 472 | AFSLN 233 731 | RSE L0001083

Fund: Westpac MasterTrust
 ABN 81 236 903 448 | RSE R1003970

SECTION F – WESTPAC STANDALONE LIVING INSURANCE

Complete this section for all Westpac Standalone Living Insurance applications.

Policy owner(s)

Name / name of company

1 Benefits for life insured 1

Living benefit	\$	
Living reinstatement	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Annual premium <small>(excluding policy fee and stamp duty)</small>	\$	A

2 Benefits for life insured 2

Living benefit	\$	
Living reinstatement	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Annual premium <small>(excluding policy fee and stamp duty)</small>	\$	B

3 Benefits for life insured 3

Living benefit	\$	
Living reinstatement	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Annual premium <small>(excluding policy fee and stamp duty)</small>	\$	C

4 Benefits for life insured 4

Living benefit	\$	
Living reinstatement	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Annual premium <small>(excluding policy fee and stamp duty)</small>	\$	D

5 Benefits for life insured 5

Living benefit	\$	
Living reinstatement	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Annual premium <small>(excluding policy fee and stamp duty)</small>	\$	E

PREMIUM DETAILS

Sum of: Annual premium A + B + C + D + E	\$
Policy fee	\$
Stamp duty	\$
Total annual premium	\$
Monthly ¹ premium	\$

¹ If paying monthly multiply the Total Annual Premium by 0.0908.

SECTION G – WESTPAC STANDALONE TOTAL AND PERMANENT DISABLEMENT

Complete this section for all Westpac Standalone Total and Permanent Disablement applications.

Policy owner(s)

Name / name of company / Super fund

1 Benefits for life insured 1

TPD benefit	\$
TPD occupation class and definition	
A <input type="checkbox"/>	B <input type="checkbox"/> C <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Own <input type="checkbox"/>	Any <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Any <input type="checkbox"/>	General <input type="checkbox"/> General <input type="checkbox"/>
General <input type="checkbox"/>	
Annual premium <i>(excl. policy fee and stamp duty)</i>	\$ A

2 Benefits for life insured 2

TPD benefit	\$
TPD occupation class and definition	
A <input type="checkbox"/>	B <input type="checkbox"/> C <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Own <input type="checkbox"/>	Any <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Any <input type="checkbox"/>	General <input type="checkbox"/> General <input type="checkbox"/>
General <input type="checkbox"/>	
Annual premium <i>(excl. policy fee and stamp duty)</i>	\$ B

3 Benefits for life insured 3

TPD benefit	\$
TPD occupation class and definition	
A <input type="checkbox"/>	B <input type="checkbox"/> C <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Own <input type="checkbox"/>	Any <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Any <input type="checkbox"/>	General <input type="checkbox"/> General <input type="checkbox"/>
General <input type="checkbox"/>	
Annual premium <i>(excl. policy fee and stamp duty)</i>	\$ C

4 Benefits for life insured 4

TPD benefit	\$
TPD occupation class and definition	
A <input type="checkbox"/>	B <input type="checkbox"/> C <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Own <input type="checkbox"/>	Any <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Any <input type="checkbox"/>	General <input type="checkbox"/> General <input type="checkbox"/>
General <input type="checkbox"/>	
Annual premium <i>(excl. policy fee and stamp duty)</i>	\$ D

5 Benefits for life insured 5

TPD benefit	\$
TPD occupation class and definition	
A <input type="checkbox"/>	B <input type="checkbox"/> C <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Own <input type="checkbox"/>	Any <input type="checkbox"/> General <input type="checkbox"/> Home duties <input type="checkbox"/>
Any <input type="checkbox"/>	General <input type="checkbox"/> General <input type="checkbox"/>
General <input type="checkbox"/>	
Annual premium <i>(excl. policy fee and stamp duty)</i>	\$ E

PREMIUM DETAILS

Sum of: Annual premium A + B + C + D + E	\$
Policy fee	\$
Stamp duty	\$
Total annual premium	\$
Monthly ¹ premium	\$

¹ If paying monthly multiply the Total Annual Premium by 0.0908.

SECTION H – WESTPAC INCOME PROTECTION PLUS AND WESTPAC INCOME PROTECTION

Complete for all Westpac Income Protection Plus and Westpac Income Protection applications.

POLICY 1

Life insured

Surname

Given name(s)

Policy owner

The person to be insured will also be the policy owner, unless a company is nominated.

Name of company

Telephone number

 ()

Email address

TYPE OF COVER

Income Protection Plus

- Agreed value
 Indemnity

OR

Income Protection

- Agreed value
 Indemnity

MONTHLY BENEFIT

Monthly benefit applied for

\$

BENEFIT DETAILS

Occupation class		Benefit period	Waiting period (days)	
<input type="checkbox"/> AA	<input type="checkbox"/> B	<input type="checkbox"/> 2 years	<input type="checkbox"/> 14	<input type="checkbox"/> 180
<input type="checkbox"/> A	<input type="checkbox"/> C	<input type="checkbox"/> 5 years	<input type="checkbox"/> 30	<input type="checkbox"/> 720
<input type="checkbox"/> BB	<input type="checkbox"/> E	<input type="checkbox"/> Age 65	<input type="checkbox"/> 90	

OPTIONAL BENEFITS – Available only in Income Protection Plus.

Accident Option

Yes No

Superannuation Contribution Option

Yes No

Income Ratio

%

PREMIUM DETAILS

Sum of: Annual premium	\$
Policy fee	\$
Stamp duty	\$
Total annual premium	\$
Monthly ¹ premium	\$

¹ If paying monthly multiply the Total Annual Premium by 0.0908.

POLICY 2

Life insured

Surname

First name

Policy owner

The person to be insured will also be the policy owner, unless a company is nominated.

Name of company

Telephone number

 ()

Email address

TYPE OF COVER

Income Protection Plus

- Agreed value
 Indemnity

OR

Income Protection

- Agreed value
 Indemnity

MONTHLY BENEFIT

Monthly benefit applied for

\$

BENEFIT DETAILS

Occupation class		Benefit period	Waiting period (days)	
<input type="checkbox"/> AA	<input type="checkbox"/> B	<input type="checkbox"/> 2 years	<input type="checkbox"/> 14	<input type="checkbox"/> 180
<input type="checkbox"/> A	<input type="checkbox"/> C	<input type="checkbox"/> 5 years	<input type="checkbox"/> 30	<input type="checkbox"/> 720
<input type="checkbox"/> BB	<input type="checkbox"/> E	<input type="checkbox"/> Age 65	<input type="checkbox"/> 90	

OPTIONAL BENEFITS – Available only in Income Protection Plus.

Accident Option

Yes No

Superannuation Contribution Option

Yes No

Income Ratio

%

PREMIUM DETAILS

Sum of: Annual premium	\$
Policy fee	\$
Stamp duty	\$
Total annual premium	\$
Monthly ¹ premium	\$

¹ If paying monthly multiply the Total Annual Premium by 0.0908.

SECTION I – WESTPAC BUSINESS OVERHEADS

Complete this section for all Westpac Business Overheads applications.

POLICY 1**Life insured**

Surname

First name

POLICY OWNER

The person to be insured will also be the policy owner, unless a company is nominated.

Name of company

Telephone number

 ()

Email address

BENEFIT DETAILS

Occupation class		Benefit period	Waiting period (days)	
<input type="checkbox"/> AA	<input type="checkbox"/> BB	<input checked="" type="checkbox"/> 1 year	<input type="checkbox"/> 14	<input type="checkbox"/> 30
<input type="checkbox"/> A	<input type="checkbox"/> B			

MONTHLY BENEFIT

Monthly benefit applied for

 \$
PREMIUM DETAILS

Sum of: Annual premium	\$
Policy fee	\$
Stamp duty	\$
Total annual premium	\$
Monthly ¹ premium	\$

¹ If paying monthly multiply the Total Annual Premium by 0.0908.

SECTION J – PREMIUM PAYMENT DETAILS

Complete this section for all applications.

PAYMENT FREQUENCY
 Monthly Yearly
PAYMENT METHOD
 Bank account direct debit

 Please complete direct debit request

 Credit card

 Please complete credit card authority
DIRECT DEBIT REQUEST

Only complete if premium payment is by bank account direct debit

I/We understand and acknowledge that this debit arrangement is governed by the terms of the Direct Debit Service Agreement in the PDS and the terms and conditions of my Westpac Protection Plans Policy.

This form is to authorise Westpac Life Insurance Services Limited ABN 31 003 149 157 to debit premiums from my/our account with a financial institution.

Name of financial institution

Account name

BSB number

Account number

Account holder signature(s)

Date

 / /
Account holder signature(s)

Date

 / /

CREDIT CARD AUTHORITY

Only complete if premium payment is by credit card

I/We authorise Westpac Life Insurance Services Limited ABN 31 003 149 157 to:

- arrange for any amounts which become payable in relation to the policy applied for to be debited to the credit card I/we have nominated, including any credit card issued in place of the nominated card as a result of that card being lost, stolen, upgraded or replaced; and
- obtain an updated expiry number from time to time if necessary from my/our financial institution.

Type of credit card

- Mastercard
- Visa

Credit card number

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Name on card

Expiry (mm/yy)

		/		
--	--	---	--	--

Cardholder's signature

Date

SECTION K – DECLARATION AND AGREEMENT

I/We declare and agree that:

- I/we have read the completed application and declare that the statements made and information contained therein is true and correct as at the date I/we signed this application.
- I/we have received and read the Westpac Protection Plans Product Disclosure Statement and Policy Document (PDS), current at the date of this application.
- I/we have read the Privacy Section of the PDS and I/we agree to the various uses and disclosures of my/our personal information set out in that section. I/We also agree to make any beneficiary nominated by me/us aware of the matters set out in that section.
- this Application and the accompanying Personal Statement/s and any related documents (including the PDS) shall form the basis of any contract issued.
- I/we have read and understood the duty of disclosure contained in the PDS. I/We declare that I/we have complied with the duty of disclosure.
- I/we understand that the duty of disclosure extends beyond my completion of this application up until Westpac Life accepts this application and issues a policy.
- if applying for Westpac Term Life as Superannuation, I am eligible to contribute to superannuation or to have contributions made to superannuation on my behalf. I agree to be bound by the terms of the Trust Deed of the Westpac MasterTrust.
- the insurance I/we have applied for will not become effective until this application is accepted by Westpac Life in writing.

INDIVIDUAL APPLICATIONS

Policy Owner / Member signatures

Policy owner 1

Date

Policy owner 2

Date

Policy owner 3

Date

Policy owner 4

Date

Policy owner 5

Date

Company applications

Must be signed by:

- two directors of the company, or
- a director and company secretary, or
- for a company with a sole director who is also the company secretary, that director.

Name of Director / Sole Director (delete if not applicable)

Signature

Date

Name of Director / Secretary (delete if not applicable)

Signature

Date

SECTION L – MEDICAL REQUIREMENTS

Planner to complete if they are arranging medical and/or blood tests.

- Medical exam
 - Specialist medical exam
 - Extra blood tests – MBA, HIV, FBC, Hep B & C
 - Resting ECG
 - Stress ECG
 - Other
-

WITH

- UHG
 - Lifescreen
 - Own doctor
 - Health predictions
 - Other
-

Application details

Staff application

Yes No

Premier advantage

Yes No

Premium (commission) discount – maximum of 20%

%

Note: Please attach a copy of the associated quote(s) for these policies.

SECTION M – FINANCIAL PLANNER SECTION

Planner 1 name

Planner 1 number

Upfront Commission split

%

Trail Commission split

%

Telephone number

()

Mobile number

Planner 1 signature

Date

/ /

Planner 2 number

Upfront Commission split

%

Trail Commission split

%

Telephone number

()

Mobile number

Planner 2 signature

Date

/ /

CHECKLIST

- Have all the premium details been completed, including Total Annual premium?
- Have the premium payment details been completed?
- Have all the relevant declarations and authorities been signed?
- Have you attached a copy of the associated quote(s) for these policies?



Ask your financial planner about your policy.

Call us on 131 817, Monday to Friday 8.00am – 6.30pm EST.

Mail us at GPO Box 524 Sydney NSW 2001

Visit westpac.com.au to find out more.