



NEOS PROTECTION

Product Disclosure Statement
6 December 2024

NEOS
PROTECTION



PROTECTING WHAT'S IMPORTANT TO YOU WITH NEOS

Making sure that you're covered with the right kind of life insurance is an invaluable gift that you can provide to both yourself, and your loved ones. Having the right life insurance gives you the confidence to plan and achieve your life goals, while knowing that should the worst happen, you and your loved ones are protected.

NEOS Protection is a life insurance product designed for that very purpose – to help you protect what's important to you. It includes five types of cover – Life Cover, Total and Permanent Disability (TPD) Cover, Critical Illness Cover, Child Cover and Income Support Cover – allowing you to tailor your insurance to the needs of you and your family.

NEOS Protection is issued and insured by NobleOak Life Limited ABN 85 087 648 708 AFSL 247 302 (NobleOak).

NobleOak is an Australian Prudential Regulation Authority (APRA) regulated life insurer, who has been protecting Australians with award winning cover since 1877. NobleOak is responsible for meeting the terms and conditions of your cover, including the payment of benefits.

This document explains NEOS Protection

How many cover types you have, the options that apply, and whether you purchase NEOS Protection inside superannuation – including within a self-managed superannuation fund (SMSF) – or outside of super (ordinary), is a decision for you to make, with the support of your financial adviser.

This Product Disclosure Statement (PDS) explains what you need to know about the benefits, features, options, risks and costs of NEOS Protection, to help you make these decisions, with the support of your financial adviser. The information and any advice given in this PDS, is general in nature and doesn't take into account your individual objectives, financial situation and needs. You should therefore consider the appropriateness of this information to your situation before acting on it.

The information in this PDS is current as at the date of issue. However, from time to time we may change or update information that is not materially adverse. We'll provide a notice of any such changes at www.neosprotect.com.au. If you'd like a free printed copy of the updated information, please email us at customerservice@neoslife.com.au

What is the role of NEOS Life?

NEOS Life (NEOS), a registered business name of Australian Life Development Pty. Ltd. ABN 96 617 129 914 AFSL 502759, is a business focused solely on distributing and administering quality life insurance products to Australians.

Once issued, your NEOS Protection plan is administered in Australia, by NEOS on behalf of NobleOak.

The NEOS Benefit Fund

NEOS Protection is governed by the rules of NobleOak's NEOS Benefit Fund (Benefit Fund). These rules are approved by NobleOak's Board and APRA. You may request to view the Benefit Fund rules at any time.

When your plan is approved, you'll automatically become a member of the Benefit Fund. We'll also send you a welcome pack with a plan schedule which sets out your cover, your premium and any special terms which apply.

The Life Insurance Code of Practice

As a member of the Council of Australian Life Insurers (CALI), we're bound by the Life Insurance Code of Practice (the Code). The Code outlines the standards that we're committed to in providing life insurance services to you. The Code can be found at <https://cali.org.au/life-code/>

Understanding what we mean

While our aim is to always provide straightforward explanations, some words we use have specific meanings. These words appear throughout the PDS in *italics* and are explained in the Definitions section or, if they're regularly used terms, they're explained below. To help with your understanding of NEOS Protection, we've also capitalised the plan benefits and features, so you can easily identify them.

Terms regularly referred to in this PDS:

Insured person means the person whose life is insured under your plan. The insured person is shown on your plan schedule.

Plan owner means the person or legal entity who owns the plan. The plan owner is shown on your plan schedule.

Plan means the package of one or more cover types provided to you.

You or your means the insured person or plan owner as the context requires.

Us, we, our or the **insurer** means NobleOak.

SIS means the *Superannuation Industry (Supervision) Act 1993* or the *Superannuation Industry (Supervision) Regulations 1994* (as applicable). We have reproduced certain definitions from the SIS regulations in the Definitions section. These definitions are valid as of the date of this PDS.

Trustee means a trustee of a superannuation fund, including a SMSF.

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CONTENTS

About NEOS Protection	6	Included benefits	43
Setting up your plan	7	Optional benefits	48
Who can own your plan?	7	Offsets for other payments	51
Structuring your cover	8	Exclusions	51
Applying for cover	11	When Income Support Cover ends	52
Life Cover	13	Premiums and other costs	53
Cover overview	13	How life insurance premiums are calculated	53
Included benefits	14	Your premium type	54
Optional benefits	15	Do premium rates change?	54
Adjustments	15	Paying your premium	55
Exclusions	15	If you stop paying your premiums	55
When Life Cover ends	15	Plan reinstatement	55
Total and Permanent Disability (TPD) Cover	16	Government taxes and charges	55
Cover overview	16	Taxation information	55
Included benefits	18	Important information	57
Optional benefits	19	What we pay your financial adviser	57
Adjustments	19	No cash value	57
Exclusions	19	Risks	57
When TPD Cover ends	19	Complaints	57
Critical Illness Cover	20	Your privacy	57
Cover overview	20	General plan conditions	59
Included benefits	21	Changing the plan owner	59
Optional benefits	24	Notices	59
Adjustments	24	Variations to your plan	59
Exclusions	25	Replacement cover	59
When Critical Illness Cover ends	25	Claims	60
Child Cover	26	Direct debit service agreement	63
Cover overview	26	Complimentary Interim Accident Cover	65
Included benefits	27	Complimentary Interim Rollover Cover	67
Exclusions	29	General definitions	68
When Child Cover ends	29	Superannuation definitions	74
Benefits common to Life Cover, TPD Cover and Critical Illness Cover	30	Critical illness definitions	74
Included benefits	30		
Optional benefits	36		
Income Support Cover	38		
Cover overview	38		
Benefit calculations	40		
Disability requirements	41		

ABOUT NEOS PROTECTION

NEOS Protection allows you to select a combination of cover types and ownership structures to meet your needs as determined by you, with the support of your financial adviser. The flexible nature of these products allows you to tailor

multiple covers under the one plan, or link your cover under separate plans (including plans held within and outside of superannuation). The primary benefits provided under these cover types are summarised in this table.

Type of cover	What you're covered for
Life Cover	Life Cover provides a lump sum payment if you die or are diagnosed with a <i>terminal illness</i> .
TPD Cover	TPD Cover provides a lump sum payment if you suffer <i>total and permanent disability</i> in accordance with the TPD definition provided under your plan.
Critical Illness Cover	Critical Illness Cover provides a lump sum payment if you suffer a specified Critical Illness Event that you're covered for.
Child Cover	Child Cover provides a lump sum payment if the insured child suffers a specified Child Critical Illness Event that they're covered for. It also provides a lump sum payment should the insured child die or be diagnosed with a <i>terminal illness</i> .
Income Support Cover	Income Support Cover provides a <i>monthly benefit</i> that helps to replace your income if you're unable to work due to <i>illness or injury</i> and are <i>disabled</i> , for longer than the specified <i>waiting period</i> .

NEOS Protection is subject to product design and distribution obligations. You can find information about the target market for NEOS Protection in the relevant Target Market Determinations (TMDs) available at www.neosprotect.com.au/TMD.

All NEOS Protection plans also include the valuable features listed below.

Worldwide cover

You're fully covered, 24 hours a day, anywhere in the world.

Guaranteed renewable

We guarantee to renew your plan each year until your plan expires, provided you pay your premiums when due. This means we can't cancel your cover, place further restrictions on it or increase your individual premium (before applicable discounts) because of changes to your health, occupation or pastimes.

Guaranteed upgrade of benefits

Any future improvements to the benefits provided under a NEOS Protection cover type will be made available to you, provided they don't result in an increase in your premium and don't disadvantage you in any way.

Any improvements will apply to future claims. They won't apply to current claims, or to claims resulting from an *illness, injury or disability*, which occurred before these improvements came into effect.

SETTING UP YOUR PLAN

Who can own your plan?

Your plan can be owned by a superannuation fund or outside of super, by you or a legal entity. Your financial adviser can help you decide which ownership option is best for you.

If your plan is owned by a superannuation fund, we generally refer to it as a 'held inside or through super' or, 'superannuation business'.

The ownership options, and the cover types available under each option, are explained further in the table below.

Plan held outside of superannuation

The plan owner can be:

- the insured person
- the insured person's partner or another individual; or
- a company, trust, or other legal entity, excluding the trustee of a superannuation fund.

Your plan can have more than one plan owner. In this instance, the owners are known as 'joint tenants.'

Cover types available

- Life Cover
- TPD Cover
- Critical Illness Cover
- Child Cover
- Income Support Cover

Plan held inside of superannuation

The plan owner can be:

- the trustee of a superannuation master trust of which you're a member; or
- the trustee of your SMSF.

Cover types available

- Life Cover
- TPD Cover
- Income Support Cover

Your choice of inside or outside super will affect your options

You have the choice of having cover inside or outside of super. However, that choice will influence:

1. how you pay your premiums
2. the tax treatment of your premiums and benefits; and
3. the features, benefits and options available under each cover type.

Your financial adviser can help you choose the structure that best suits your needs.

We use the following symbols throughout this PDS to indicate when a benefit/option/definition is available inside superannuation and outside superannuation.

SUPER

Indicates that the benefit/option/definition is available on plans purchased inside a superannuation fund.

NON SUPER

Indicates that the benefit/option/definition is available on plans purchased outside superannuation.

We pay the benefits to the plan owner

Unless we state otherwise, we pay the benefits available under each cover type to the plan owner or nominated beneficiary, where applicable.

If cover is held inside super, we'll pay the benefit under that cover type to the trustee of your super fund. Whether the trustee can release the benefit to you will depend on the super fund's trust deed and superannuation law.

It's important that you ask your trustee or financial adviser for information on whether, and when, any benefit can be released to you.

We pay all benefits and amounts payable under your plan in Australian currency in Australia.

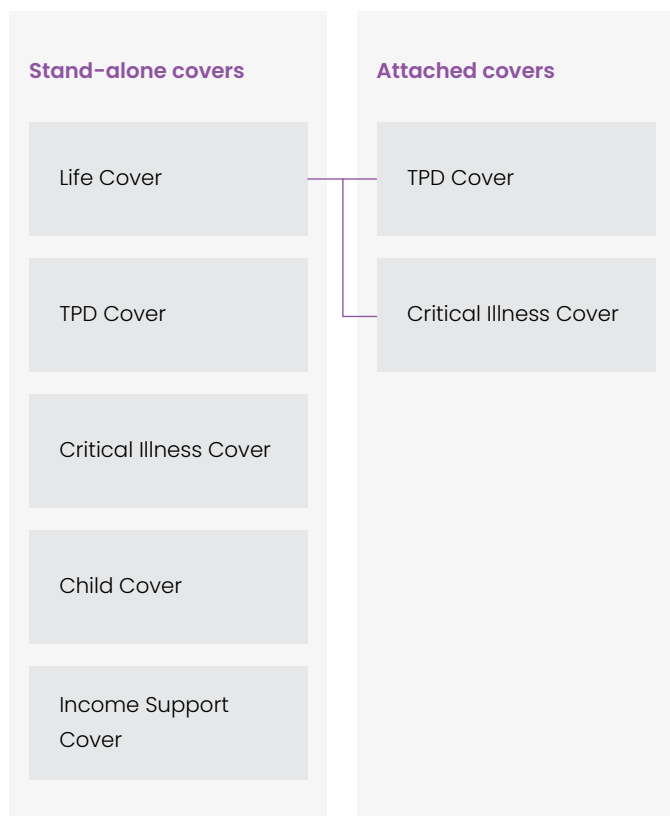
Structuring your cover

You have a number of options available when it comes to structuring your cover. You can hold all your cover types under one plan and your cover may be stand-alone or attached. You can also link cover held under separate plans via linking or splitting.

Your plan schedule will indicate when your cover is stand-alone, attached, linked or split.

Structuring cover outside of superannuation

The following diagram illustrates how you can structure your NEOS Protection cover types outside of superannuation.



Stand-alone cover

Stand-alone cover operates independently of any other cover type you may have. This means that when a benefit is paid for a stand-alone cover type, it won't reduce the *sum insured* for any other cover type you hold.

Attached cover

Attached cover interacts with the other cover types it's attached to. This means that when a benefit is paid for an attached cover type, the *sum insured* of the cover types it's attached to will be reduced by the benefit amount paid. This also means that the premiums payable on the attached cover types will be reduced accordingly.

The premium you pay for attached cover is generally lower than what you'll pay for the same cover types held as stand-alone cover.

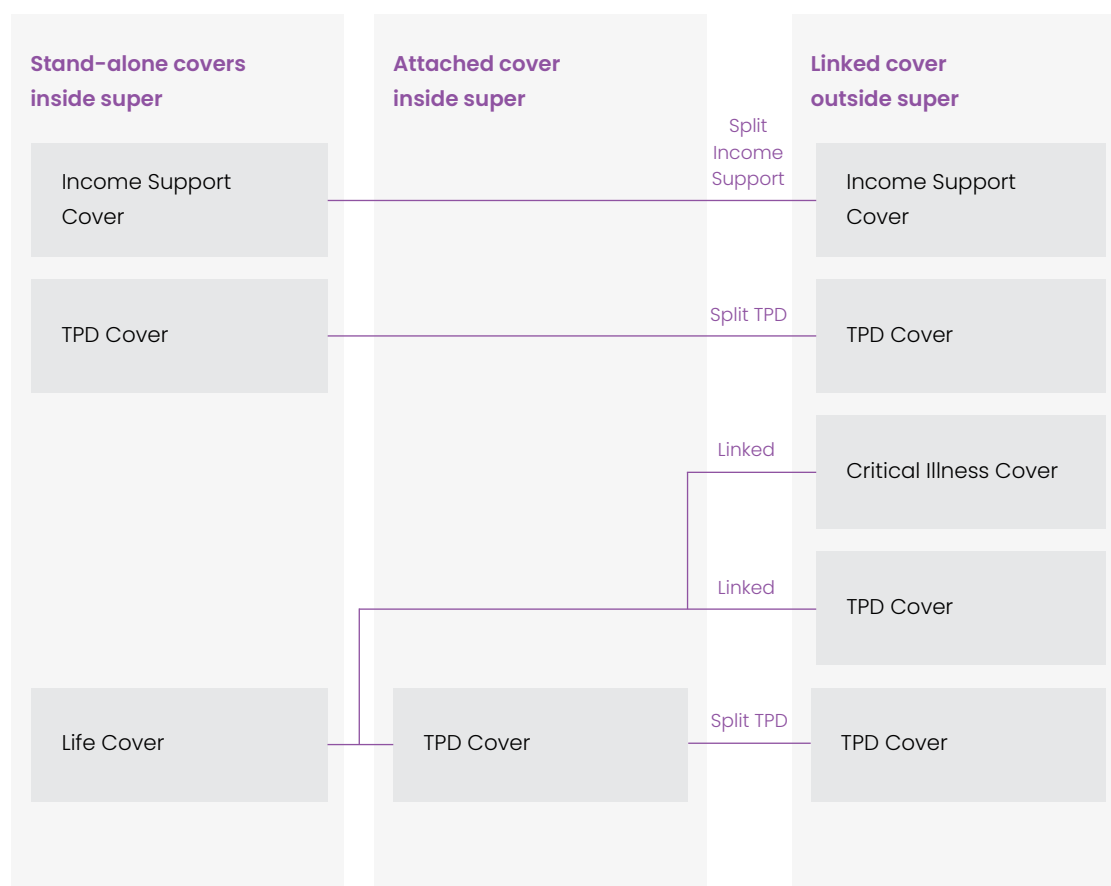
Structuring cover inside of superannuation

The following diagram illustrates how you can structure your NEOS Protection cover types inside of superannuation. As with cover types held outside of super, you can choose whether to have stand-alone or attached cover types. In addition, you may also choose to have linked or split benefits. Linking benefits means that you can access the benefits available under cover types held outside of super, while also holding cover inside super.

An important note

If you structure your NEOS Protection plan inside superannuation:

- you'll need to be a member of the fund
- the trustee of the fund owns the plan on your behalf
- premiums and benefit payments are made through the fund and are subject to restrictions under the governing rules of the fund and in accordance with superannuation law; and
- some benefits and features of the cover type will not apply.



Stand-alone cover

Stand-alone cover operates independently of any other cover type you may have. This means that when a benefit is paid for a stand-alone cover type, it won't reduce the *sum insured* for any other cover type you hold.

Attached cover

Attached cover interacts with the other cover types it's attached to. This means that when a benefit is paid for an attached cover type, the *sum insured* of the cover types it's attached to will be reduced by the benefit amount paid. This also means that the premiums payable on the attached cover types will be reduced accordingly.

The premium you pay for attached cover is generally lower than what you'll pay for the same types of cover held as stand-alone cover.

Linked cover

Linking is a way of bundling your cover by allowing you to have different plan owners for each cover type.

Linking is available between a NEOS Protection plan held outside of superannuation, and a NEOS Protection plan held inside of superannuation.

For example, you may want to have your Critical Illness Cover attached to your Life Cover, but want your Life Cover to be owned by the trustee of your SMSF, and the Critical Illness Cover to be owned by you, outside of superannuation – linking enables you to do this.

As with attached cover, when a benefit is paid, the *sum insured* of all cover types to which it's linked will be reduced by the amount of the benefit that has been paid. This also means that the premiums payable on the linked cover types will be reduced accordingly.

Split cover

Split cover is a way of splitting an individual cover across two separate plans; one held inside of superannuation and the other held outside of superannuation.

Benefits (or the portion of a benefit) which are consistent with the superannuation conditions of release will be held under the plan with ownership inside superannuation. The remaining benefits (or the remaining portion of a benefit) will be held under the plan outside superannuation.

The maximum benefit payable under both plans will never exceed the amount that would have been payable under a single plan held outside of superannuation.

Split TPD Cover

Split TPD Cover allows you to purchase TPD Cover with an *own occupation* definition of *total and permanent disability*, with the portion of the TPD Cover which is consistent with a superannuation condition of release held under a plan inside superannuation, and the remainder of the TPD Cover held under a plan outside superannuation.

Any claim you make will firstly be assessed with reference to the terms and conditions of the plan held inside superannuation; and the amount payable will be paid to the trustee of the superannuation fund on your behalf. Any benefits not payable under the superannuation plan, may be paid under the non-superannuation plan, subject to you meeting the applicable terms and conditions.

Split Income Support Cover

Split Income Support Cover allows you to purchase your Income Support Standard Cover with the portion of the Income Support Cover which is consistent with a superannuation condition of release held under a plan inside of superannuation, and the remainder of the Income Support Cover held under a plan outside superannuation.

Any claim you make will firstly be assessed with reference to the terms and conditions of the plan held inside of superannuation; and the amount payable will be paid to the trustee of the superannuation fund on your behalf. Any benefits not payable under the superannuation plan may be paid under the non-superannuation plan, subject to you meeting the applicable terms and conditions.

About NEOS Protection	Life Cover	TPD Cover	Critical Illness Cover	Child Cover	Common benefits	Income Support Cover	Important information	Interim Accident Cover	Interim Rollover Cover	Definitions
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Applying for cover

Before applying for NEOS Protection, you'll need to speak with your financial adviser. They can help you determine the type of cover and the benefit amount that will best suit your needs.

Once confirmed, your financial adviser can assist you in completing your application.

Eligibility

Unless otherwise agreed to by us in writing, to apply for NEOS Protection you must be:

- an *Australian Resident* or Australian company/trustee; and
- aged 18 or over, or acting as an officer or trustee on behalf of a company or superannuation fund.

Additional eligibility criteria may apply to the insured person for different cover types. You should refer to the eligibility criteria in the Cover Overview section for each cover for more information.

Your duty to take reasonable care

When applying for insurance, you are agreeing that you will take reasonable care not to make a misrepresentation to us before we issue your contract of insurance. A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This obligation applies when you make new applications for insurance, when extending or amending existing insurance and when reinstating insurance, up until your application, amendment or reinstatement is accepted by us and the cover is issued.

If someone assists you to make this application, you are responsible for the information they give to us.

Please note that there may be circumstances where we later investigate whether the information given to us was true. For example, we may do this when a claim is made.

If you do not meet your duty to take reasonable care

If you do not take reasonable care not to make a misrepresentation, this can have serious impacts on your insurance. Your plan and/or cover could be cancelled and/or avoided (treated as if it never existed), or its terms may be changed. This may also result in a claim being declined or a benefit being reduced.

Guidance for answering our questions

When answering our questions, please:

- Think carefully about each question before you answer. If you are unsure about the meaning of any question, please ask us before you respond.
- Answer every question that we ask you.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it, or check with us.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

Changes before your cover starts

Before your cover starts, we may ask about any changes that mean you would have answered our questions differently. As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

What can we do if the duty is not met?

If you do not take reasonable care not to make a misrepresentation, we may exercise our rights to put us in the position we would have been if that obligation had been met.

Failure to take reasonable care may result in the following:

- we may avoid your cover within three years of entering into it
- we may reduce your cover in accordance with a formula that takes into account the premium that would have been payable, if your duty had been met, or the misrepresentation hadn't been made. Any reduction in respect of the death of an insured person can only occur within three years of the cover commencement date
- we may vary your cover (except for Life Cover) in such a way as to place us in the position we would have been if your duty had been met
- if the misrepresentation is fraudulent, we may refuse to pay your claim at any time and we may treat your cover as having never existed; and/or
- in exercising the above rights, we may apply these rights separately to each type of cover.

Whether we can exercise any of these rights depends on a number of factors, including:

- whether the person who answered our questions took reasonable care not to make a misrepresentation, depending on all the relevant circumstances
- whether the misrepresentation was fraudulent
- what we would have done if the duty had been met; and
- in some cases, how long it has been since the cover started.



Before we exercise any of these rights, we will explain our reasons, how you can respond or provide further information, and also what you can do if you disagree.

When cover starts

Your plan starts when your application has been assessed and approved by us, and we have received the first premium. Until then, we may ask for more information to fully assess your application.

As soon as your cover is approved, a welcome letter will be sent to you via email, along with a plan schedule outlining the full details of your cover, including your plan's commencement date.

If your plan is held inside super, you must also be a member of the fund before your cover can start.

You can change your mind

If for any reason you feel that your plan doesn't meet your needs, you can cancel it by notifying us, within 30 days of the earlier of:

- the date you receive your plan schedule; or
- five business days after your plan commencement date.

This is known as the cooling-off period. Provided you have not made a claim, if you cancel your plan during this period, your plan will be cancelled from the commencement date and we'll refund any premiums you've paid.

If you've applied for cover inside superannuation, your refund may be required to be preserved within superannuation.

LIFE COVER

Cover overview

SUPER

NON SUPER

Life Cover provides a lump sum payment in the event of your death or *terminal illness*. This payment is based on the amount of cover you've chosen; also known as your *sum insured*. Life Cover is available both inside and outside superannuation.

Minimum entry age

- 18

Maximum entry age

- 75 for variable age-stepped premiums
- 60 for variable premiums

Benefit expiry age

- Plan anniversary after you turn 99

Minimum sum insured that can be applied for

- \$50,000

Maximum sum insured that can be applied for

- \$5,000,000 (at cover commencement)
- \$5,000,000 (in total over the life of your plan)

Premium types

- Variable age-stepped premium
- Variable premium to age 65 (reverts to variable age-stepped premium at the plan anniversary after age 65)
- Variable premium to age 70 (reverts to variable age-stepped premium at the plan anniversary after age 70)

Exclusions

See page 15

Included benefits

The following benefits are included in Life Cover. Some benefits are not available inside superannuation as shown below.

Plan ownership	Benefit	Page
SUPER NON SUPER	Death Benefit	14
SUPER NON SUPER	Terminal Illness Benefit	14
SUPER NON SUPER	Indexation Benefit	30
SUPER NON SUPER	Suspending Cover Benefit	31
SUPER NON SUPER	Future Increase Benefit	31
SUPER NON SUPER	Waiver of Premium While Involuntarily Unemployed Benefit	34
SUPER NON SUPER	Financial Advice Benefit*	34
NON SUPER	Funeral Advancement Benefit	14
NON SUPER	Accommodation Benefit	30
NON SUPER	Grief Support Benefit	35
NON SUPER	Child's Critical Illness Benefit	35

*Paid directly to a nominated beneficiary when held inside superannuation.

Optional benefit available at an extra cost

The following benefit is available at an extra cost. Your plan schedule will show which options you've purchased.

Plan ownership	Benefit	Page
SUPER NON SUPER	Disability Premium Waiver Option	37

Included benefits

Death Benefit

SUPER

NON SUPER

If you die while your Life Cover is in place, we'll pay the Life Cover *sum insured*.

Terminal Illness Benefit

SUPER

NON SUPER

If you're diagnosed with a *terminal illness* while your Life Cover is in place, we'll pay the Life Cover *sum insured*.

Funeral Advancement Benefit

NON SUPER

To aid with the immediate costs of death, this benefit provides an advancement of a portion of your Life Cover *sum insured*. Upon our receipt of a certified copy of the insured person's death certificate, or other satisfactory evidence that the insured person has died, we'll advance the lesser of \$25,000 and your Life Cover *sum insured* unless we (acting reasonably) consider there is reasonable doubt as to whether the death benefit will be payable.

Your Life Cover *sum insured* will then be reduced by the amount paid under this benefit.

It's important to note that payment of this benefit is not an admission of our liability to pay a Life Cover claim.

Other included benefits

The additional benefits included in Life Cover are described in the section, 'Benefits common to Life Cover, TPD Cover and Critical Illness Cover' from page 30 of this PDS.

Optional benefits

Optional benefits available under Life Cover are described in the section, 'Benefits common to Life Cover, TPD Cover and Critical Illness Cover' from page 36 of this PDS.

Adjustments

Your Life Cover *sum insured* will be reduced by any amount paid:

- under this cover for *terminal illness*
- under this cover for the Funeral Advancement Benefit
- for TPD Cover, when your TPD cover is attached or linked to your Life Cover; and
- for Critical Illness Cover, when your Critical Illness Cover is attached or linked to your Life Cover.

Exclusions

We'll not pay any benefit under Life Cover if the event giving rise to the claim is caused or contributed to by:

- anything that is specifically excluded on your plan schedule; or
- suicide, attempted suicide or any deliberate self-inflicted act by you, within 13 months of:
 - your cover commencement date
 - an increase in your *sum insured* (this only applies in respect of the increased amount with the exception of any increase in cover as a result of the Indexation Benefit); or
 - the date on which your cover was last reinstated.

However, if your Life Cover is replacing existing life cover provided by us, or another insurer, the 13-month exclusion for suicide or any deliberate, self-inflicted act, will not apply if:

- the life cover being replaced has been in place for at least 13 months
- your Life Cover *sum insured* is equal to or less than, the *sum insured* of your existing life cover (if the *sum insured* is higher, then the exclusion will apply to the difference between your new Life Cover *sum insured* and your existing life cover *sum insured*)
- your existing life cover is cancelled within seven days of Life Cover's commencement date. We'll not pay in the event of suicide or any deliberate, self-inflicted act until your existing life cover has been cancelled
- all similar exclusions under your existing life cover have expired
- the life cover being replaced has comparable benefits; and
- no claim is paid, payable, lodged or pending under your existing life cover.

When Life Cover ends

Life Cover will end on the earlier of:

- the date we receive your request to cancel your cover
- your death
- your full *sum insured* for Life Cover is paid or reduced to nil
- the date we cancel your plan because premiums were not paid when due
- the date we avoid your cover (treat it as if it never existed) in accordance with our rights in relation to your duty to take reasonable care
- 30 days after you stop being a member of the superannuation fund (if your cover has been purchased inside superannuation); and
- the plan anniversary immediately after you turn 99.

TOTAL AND PERMANENT DISABILITY (TPD) COVER

Cover overview



TPD Cover provides a lump sum payment if you suffer *total and permanent disability* as a result of *illness or injury*. This payment is based on the amount of cover you've chosen; also known as your *sum insured*.

TPD Cover is available both inside and outside superannuation. The definition of *total and permanent disability* that you can choose is restricted inside superannuation.

Minimum entry age

- 18

Maximum entry age

- 60

Benefit expiry age

- Plan anniversary after you turn 99
- Plan anniversary after you turn 80, when structured inside superannuation

Minimum sum insured that can be applied for

- \$50,000

Maximum sum insured that can be applied for

- \$3,000,000

Premium types

- Variable age-stepped premium
- Variable premium to age 65 (reverts to variable age-stepped premium at the plan anniversary after age 65)
- Variable premium to age 70 (reverts to variable age-stepped premium at the plan anniversary after age 70)

TPD definitions available

- Super
- Any occupation
- Own occupation

Product structure combinations

- Stand-alone TPD Cover
- TPD Cover attached to Life Cover (your TPD Cover *sum insured* must not exceed your Life Cover *sum insured*)
- TPD Cover linked to Life Cover (your TPD Cover *sum insured* must not exceed your Life Cover *sum insured*)
- Split TPD Cover

Exclusions

- See page 19

Included benefits

The following benefits are included in TPD Cover. Some benefits are not available inside superannuation as shown in the table below.

Plan ownership	Benefit	Page
	Total and Permanent Disability Benefit	18
	Death Benefit (for stand-alone TPD Cover)	18
	Indexation Benefit	30
	Future Increase Benefit	31
	Suspending Cover Benefit	31
	Waiver of Premium While Involuntarily Unemployed Benefit	34
	Financial Advice Benefit*	34
	Specific Loss Benefit	18
	Accommodation Benefit	30
	Grief Support Benefit	35
	Child's Critical Illness Benefit	35

*Paid directly to the insured person when held inside superannuation.

Optional benefits available at an extra cost

The following benefits are available at an extra cost. Your plan schedule will show which options you've purchased.

Plan ownership	Benefit	Page
	Life Cover Buy Back Option+	36
	Accelerated Life Cover Buy Back Option+	36
	Disability Premium Waiver Option	37

+Only available when TPD Cover is attached or linked to Life Cover.

TPD definitions

We offer the following *total and permanent disability* (TPD) definitions:

Plan ownership	Benefit	Page
 NON SUPER	Own occupation TPD	72
 NON SUPER	Any occupation TPD	71
 SUPER	Super TPD	72

Your financial adviser can let you know which definition is available to you, depending on your occupation.

The definition that applies to your cover will be shown on your plan schedule.

However, following the plan anniversary after you turn 70, the definition of *total and permanent disability* will change. After age 70, *total and permanent disability* will mean you suffer, as defined in the 'Critical illness definitions' section on page 74 of this PDS:

- *loss of independent existence (permanent and irreversible)*
- *loss of use of limbs (total and irrecoverable); or*
- *blindness (total and irrecoverable).*

If TPD Cover is held inside superannuation, in addition to the above, you must also satisfy the definition of *permanent incapacity*.

Split TPD Cover

Split TPD cover allows you to purchase TPD Cover with an *own occupation* definition of TPD across two separate plans; one inside superannuation and the other outside superannuation.

Benefits (or the portion of a benefit) which are consistent with the superannuation conditions of release will be held under the plan issued to the trustee of a superannuation fund. The remaining benefits (or the remaining portion of a benefit) will be held under a plan issued to you outside superannuation.

Any claim you make will firstly be assessed with reference to the terms and conditions of the plan held inside superannuation; and the amount payable will be paid to the trustee of the superannuation fund on your behalf. Any benefits not payable under the superannuation plan may be paid under the non-superannuation plan, subject to you meeting the applicable terms and conditions.

Important things to note

- The premium payable for the plan outside superannuation will be reduced by the premium charged for the superannuation plan. This means that the overall premium you pay will be the same as if you'd purchased a single TPD Cover plan with an *own occupation* definition outside superannuation.
- The TPD Cover *sum insured* for each plan – both the super and non-super plan – must always be the same. This means your TPD Cover *sum insured* under each plan may only be increased or reduced together. This includes any increase via the Indexation Benefit.
- Once the full TPD Cover *sum insured* is paid under one plan, all TPD Cover will cease under both plans.
- In the event that your TPD Cover held inside superannuation is cancelled, your TPD Cover held outside superannuation will also be cancelled. However, in the event that your TPD Cover held outside super is cancelled, the TPD Cover held inside super can still exist.
- Your plan schedule will indicate when splitting applies.

Included benefits

Total and Permanent Disability Benefit

SUPER

NON SUPER

If you suffer *total and permanent disability* while this cover is in place, and you meet the conditions of the TPD definition which applies (as stated on your plan schedule), we'll pay your TPD Cover *sum insured*.

Specific Loss Benefit

NON SUPER

If you suffer:

- *loss of use of a single limb (total and irrecoverable); or*
- *loss of sight in one eye (total and irrecoverable),*

as defined in the 'Critical illness definitions' section on page 74 of this PDS, we'll pay 25% of your TPD Cover *sum insured*, up to a maximum of \$500,000.

Once paid, we'll reduce your TPD Cover *sum insured*, and the *sum insured* for any attached or linked Life Cover or Critical Illness Cover, by the amount paid under this benefit.

Death Benefit

SUPER

NON SUPER

This benefit only applies if you have stand-alone TPD Cover, as stated on your plan schedule.

If you die, and a Total and Permanent Disability Benefit has not been paid or is not payable, we'll pay a benefit of \$10,000.

Other included benefits

The additional benefits included in TPD Cover are described in the section, 'Benefits common to Life Cover, TPD Cover and Critical Illness Cover' from page 30 of this PDS.

Optional benefits

Optional benefits available under TPD Cover are described in the section, 'Benefits common to Life Cover, TPD Cover and Critical Illness Cover' from page 36 of this PDS

Adjustments

Your TPD Cover *sum insured* will be reduced by any amount paid:

- under this cover for a Specific Loss Benefit
- for *terminal illness*, when your TPD Cover is attached or linked to your Life Cover; and
- for Critical Illness Cover, when your Critical Illness Cover is attached or linked to your Life Cover, and your TPD Cover is also attached or linked to your Life Cover.

Following the plan anniversary after you turn 70, the definition of *total and permanent disability* will change. After age 70, *total and permanent disability* will mean you suffer, as defined in the 'Critical illness definitions' section on page 74 of this PDS:

- *loss of independent existence (permanent and irreversible)*
- *loss of use of limbs (total and irrecoverable); or*
- *blindness (total and irrecoverable).*

If TPD Cover is held inside superannuation, in addition to the above, you must also satisfy the definition of *permanent incapacity*.

The maximum TPD Cover available from the plan anniversary after you turn age 70 is \$3,000,000 across all plans issued by us. If you're covered for more than \$3,000,000 at this age, we'll reduce your aggregate *sum insured*, and we'll reduce your premium accordingly.

Exclusions

We'll not pay any benefit under TPD Cover if the event giving rise to the claim is caused or contributed to by:

- anything that is specifically excluded on your plan schedule; or
- attempted suicide, or any deliberate self-inflicted act by you.

When TPD Cover ends

Your TPD Cover will end on the earlier of:

- the date we receive your request to cancel your cover
- your death
- your full TPD Cover *sum insured* is paid or reduced to nil
- the date we cancel your plan because premiums were not paid when due
- the date we avoid your cover (treat it as if it never existed) in accordance with our rights in relation to your duty to take reasonable care
- 30 days after you stop being a member of the superannuation fund (if your cover has been purchased inside superannuation); and
- the plan anniversary immediately after
 - you turn 99, if your cover is outside superannuation
 - you turn 80, if your cover is inside superannuation (in which case, you can apply to continue cover outside superannuation).

CRITICAL ILLNESS COVER

Cover overview

NON SUPER

Critical Illness Cover provides a lump sum payment if you're diagnosed with one of the specified Critical Illness Events included under this cover, and you survive for at least 14 days from the date of diagnosis.

Some Critical Illness Events are also subject to a qualifying period, as explained on page 22.

Critical Illness Cover is not available inside superannuation.

Choice of cover

- Critical Illness Standard
- Critical Illness Plus

Your plan schedule will show which cover you've purchased.

Minimum entry age

- 18

Maximum entry age

- 60

Benefit expiry age

- Plan anniversary after you turn 80
- From the plan anniversary immediately after you turn 70, cover is only provided for *loss of independent existence (permanent and irreversible)*

Minimum sum insured that can be applied for

- \$25,000

Maximum sum insured that can be applied for

- \$1,000,000 (at cover commencement)
- \$2,000,000 (in total over the life of your plan)

Premium types

- Variable age-stepped premium
- Variable premium to age 65 (reverts to variable age-stepped premium at the plan anniversary after age 65)
- Variable premium to age 70 (reverts to variable age-stepped premium at the plan anniversary after age 70)

Product structure combinations

- Stand-alone Critical Illness Cover
- Critical Illness Cover attached to Life Cover (your Critical Illness Cover *sum insured* must not exceed your Life Cover *sum insured*)
- Critical Illness Cover linked to Life Cover (your Critical Illness Cover *sum insured* must not exceed your Life Cover *sum insured*)

Exclusions

- See page 25

Included benefits

The following benefits are included in Critical Illness Cover.

Benefit	Page	Standard	Plus
Critical Illness Benefit	21	✓	✓
Paralysis Support Benefit	23	✓	✓
Critical Illness Cover Reinstatement Benefit	23	✓	✓
Indexation Benefit	30	✓	✓
Accommodation Benefit	30	✓	✓
Future Increase Benefit	31	✓	✓
Suspending Cover Benefit	31	✓	✓
Waiver of Premium While Involuntarily Unemployed Benefit	34	✓	✓
Financial Advice Benefit	34	✓	✓
Grief Support Benefit	35	✓	✓
Child's Critical Illness Benefit	35	✓	✓
Partial Critical Illness Benefit	22	✗	✓

Optional benefits available at an extra cost

The following benefits are available at an extra cost. Your plan schedule will show which options you've purchased.

Benefit	Page
Life Cover Buy Back Option ⁺	36
Accelerated Life Cover Buy Back Option ⁺	36
Disability Premium Waiver Option	37

⁺Only available when Critical Illness Cover is attached or linked to Life Cover.

Included benefits

Critical Illness Benefit

We'll pay your Critical Illness Cover *sum insured* if you suffer one of the Critical Illness Events listed in the table below. You must meet our definition of the event, as detailed in the 'Critical illness definitions' section on page 74 of this PDS, and survive for at least 14 days.

If you suffer more than one Critical Illness Event, your *sum insured* is only payable for the first occurring Critical Illness Event, unless the first event to occur is *coronary artery angioplasty*. If *coronary artery angioplasty* occurs, the benefit paid will be 25% of your *sum insured* up to a maximum of \$50,000 (unless a benefit is payable for *triple vessel angioplasty* in which case, we'll pay your Critical Illness Cover *sum insured*). Your remaining *sum insured* will be the basis used to determine the benefit payment if you suffer another Critical Illness Event.

More than one payment can be made for *coronary artery angioplasty*.

Critical Illness Events

Each of these events has a specific meaning. Please refer to the 'Critical illness definitions' section from page 74 of this PDS for more information.

Heart conditions

- Aortic surgery (thoracic and abdominal aorta excluding its branches)
- Cardiomyopathy (permanent and irreversible)
- Coronary artery angioplasty[^]
- Heart attack (with evidence of heart muscle damage)[^]
- Heart valve surgery[^]
- Coronary artery bypass surgery[^]
- Open heart surgery[^]
- Out of hospital cardiac arrest (excluding medical procedures)[^]
- Pulmonary arterial hypertension (idiopathic and familial with significant permanent impairment)
- Triple vessel angioplasty[^]

Nervous system conditions

- Coma (of specified severity and duration)
- Dementia including Alzheimer's disease (permanent and irreversible with severe cognitive impairment)
- Encephalitis and meningitis (resulting in significant permanent neurological impairment)
- Major head trauma (with significant permanent neurological impairment)
- Meningococcal disease (resulting in significant permanent impairment)
- Multiple sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities)
- Muscular dystrophy
- Paralysis (total and permanent)
- Parkinson's disease (permanent)
- Progressive and debilitating motor neurone disease
- Stroke (resulting in neurological deficit)[^]

Body organ conditions

- Benign brain or spinal cord tumour (resulting in irreversible neurological deficit)
- Cancer (of specified criteria)[^]
- Chronic kidney failure (requiring transplantation or dialysis)
- Chronic liver failure (resulting in permanent symptoms)
- Chronic lung failure (requiring long-term oxygen therapy)
- Major organ transplant (of specified organs from a human donor, or placement on a waiting list)
- Pneumonectomy (total)
- Severe burns (covering at least 20% of the body's surface area)
- Severe rheumatoid arthritis (with significant impairment)

Blood conditions

- Aplastic anaemia (requiring specified treatment)
- Medically-acquired HIV (contracted from a medical procedure or operation)
- Occupationally-acquired HIV
- Occupationally-acquired hepatitis B or C
- Severe diabetes

Other conditions

- Prolonged intensive care
- Blindness (total and irrecoverable)
- Loss of hearing (profound and irrecoverable)
- Loss of independent existence (permanent and irreversible)
- Loss of use of limbs (total and irrecoverable)
- Loss of speech (total and irrecoverable)

[^]These conditions are subject to a 90-day qualifying period as explained below.

90-day qualifying period

Unless we've agreed to waive the 90-day qualifying period because you're replacing existing critical illness cover with our Critical Illness Cover, no benefit will be paid for any of the Critical Illness Events marked with a [^] in the previous table, if the event first occurred, was diagnosed, or symptoms leading to the event occurred, were diagnosed or first became apparent, within 90 days immediately following:

- the Critical Illness Cover commencement date
- an increase in your Critical Illness Cover *sum insured* (this only applies in relation to the increased amount with the exception of any increase in cover as a result of the Indexation Benefit); and
- the date your cover was last reinstated.

When we've agreed to replace existing critical illness cover that was issued by us or another insurer, the 90-day qualifying period will not apply if:

- your existing critical illness cover has been in force for at least 90 days, and all existing qualifying periods on your cover have expired
- the replacement Critical Illness Cover is for the same, or lower, *sum insured* than your existing critical illness cover. If your *sum insured* is higher, then the 90-day qualifying period will apply to the difference between your new Critical Illness Cover *sum insured* and your existing critical illness cover *sum insured*

- your existing critical illness cover provided similar cover for the same Critical Illness Events, including events that are subject to a 90-day qualifying period, included under this cover
- the existing critical illness cover is cancelled within seven days of the issue of your replacement Critical Illness Cover; and
- no claim is payable, or pending, under your existing critical illness cover.

Partial Critical Illness Benefit

This benefit is only available if you've purchased Critical Illness Plus, as shown on your plan schedule.

We'll pay a partial benefit, as indicated in the table below, if you suffer a Partial Critical Illness Event and you survive for at least 14 days from the date of diagnosis.

Any partial benefit paid will reduce your Critical Illness Cover *sum insured*, and the *sum insured* for any attached or linked Life Cover or TPD Cover. When a partial benefit reduces your remaining Critical Illness Cover *sum insured* to below \$10,000, we'll pay the entire *sum insured* to you. As a result, your Critical Illness Cover will cease (subject to the Critical Illness Cover Reinstatement Benefit).

You can only claim for each type of partial Critical Illness Event once, except for *carcinoma in situ* where you may make a subsequent claim for a carcinoma that is situated on a uniquely different site of your body to your previous claim.

Partial Critical Illness Event

Maximum benefit

- Loss of hearing in one ear (profound and irrecoverable) - Loss of sight in one eye (total and irrecoverable) - Loss of use of a single limb (total and irrecoverable)	10% of your <i>sum insured</i> to a maximum of \$100,000
- Carcinoma <i>in situ</i>^{^*} - Diagnosed benign brain or spinal cord tumour[^] - Early stage chronic lymphocytic leukaemia[^] - Early stage melanoma (excluding melanoma <i>in situ</i>)[^] - Early stage prostate cancer[^]	25% of your <i>sum insured</i> to a maximum of \$100,000
- Adult onset insulin dependent diabetes mellitus diagnosed after age 30[^] - Severe ulcerative colitis (requiring permanent immunosuppressive medication) - Severe Crohn's disease (requiring permanent immunosuppressive medication)	20% of your <i>sum insured</i> to a maximum of \$100,000

[^]These conditions are subject to a 90-day qualifying period as explained in the above section.

^{*}If you're diagnosed with *carcinoma in situ* of the cervix uteri classified as High-grade Squamous Intraepithelial Lesion (HSIL) and Cervical Intraepithelial Neoplasia grade 3 (CIN-3), we'll pay a portion of the Partial Critical Illness Benefit to you. This amount will be the lesser of 10% of your *sum insured* and \$100,000. If you're subsequently diagnosed with a grading higher than HSIL or CIN-3, we'll pay the Partial Critical Illness Benefit, less any portion already paid, subject to the maximum for *carcinoma in situ* as outlined in the above table.

Paralysis Support Benefit

If you suffer *paralysis* (total and permanent), your Critical Illness Cover payment will be two times your *sum insured*, to a maximum of \$2,000,000. If your *sum insured* is greater than \$2,000,000, then your *sum insured* will be paid.

Critical Illness Cover Reinstatement Benefit

You can reinstate your Critical Illness Cover *sum insured* after we pay you a Critical Illness Benefit, or Partial Critical Illness Benefit, without the need to provide medical, pastimes or occupational evidence to us.

If you've claimed for one of the following Critical Illness Events:

- dementia including Alzheimer's disease (permanent and irreversible with severe cognitive impairment)
- blindness (total and irrecoverable)
- loss of hearing (profound and irrecoverable)
- loss of use of limbs (total and irrecoverable)
- multiple sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities); or
- Parkinson's disease (permanent),

you can apply to reinstate your cover within 30 days of the later of:

- six months after the date we receive your valid Critical Illness Cover claim form; and
- six months after the date you satisfied the relevant Critical Illness Event definition.

If you've claimed for a Critical Illness Event not listed in the previous paragraph, you can apply to reinstate your cover within 30 days of the later of:

- 12 months after the date we receive your valid Critical Illness Cover claim form; and
- 12 months after the date you satisfied the relevant Critical Illness definition.

If your premium type is variable age-stepped, your premium for the reinstated Critical Illness Cover will be based on your age at the time of the reinstatement.

If your premium type is variable, your premium for the reinstated Critical Illness Cover will be based on your age at your cover start date.

Any premium loadings, exclusions, limitations or varied terms that applied to your original Critical Illness Cover, as well as the Indexation Benefit, will also apply to your reinstated Critical Illness Cover.

Important things to note

This benefit is not available if:

- the Critical Illness Cover Reinstatement Benefit has already been exercised in aggregate for the full original Critical Illness Cover *sum insured*
- you're older than 70
- you have been paid a benefit for *loss of independent existence (permanent and irreversible)*
- you have been paid, or a claim is being assessed for, or you are eligible to claim for, a Total and Permanent Disability Benefit under TPD Cover; or
- you have been paid, or a claim is being assessed for, or you are eligible to claim for, a benefit for *terminal illness* under Life Cover.

Exclusions on reinstated Critical Illness Cover

We'll not pay a claim under reinstated Critical Illness Cover for:

- the same Critical Illness Event for which we paid a claim under your original Critical Illness Cover
- a condition which is related to a condition for which a claim has been previously paid under your original Critical Illness Cover (or treatment of that condition)
- a condition which first occurred, was diagnosed, or symptoms leading to the event occurred, were diagnosed or first became apparent, before the reinstatement date of your Critical Illness Cover
- *stroke (resulting in neurological deficit), heart attack (with evidence of heart muscle damage), out of hospital cardiac arrest (excluding medical procedures), coronary artery bypass surgery, coronary artery angioplasty, triple vessel angioplasty, heart valve surgery, aortic surgery (thoracic and abdominal aorta excluding its branches), cardiomyopathy (permanent and irreversible), open heart surgery, pulmonary arterial hypertension (idiopathic and familial with significant permanent impairment) or chronic kidney failure (requiring transplantation or dialysis)*, if a Critical Illness Benefit has been paid for any of these Critical Illness Events under your original Critical Illness Cover
- *Paralysis (total and permanent) or blindness (total and irrecoverable)*, if the cause of the condition was the result of a *stroke (resulting in neurological deficit)* and a Critical Illness Benefit has been paid for *heart attack (with evidence of heart muscle damage), out of hospital cardiac arrest (excluding medical procedures), coronary artery bypass surgery, coronary artery angioplasty, triple vessel angioplasty, heart valve surgery, aortic surgery (thoracic and abdominal aorta excluding its branches), cardiomyopathy (permanent and irreversible), open heart surgery or pulmonary arterial hypertension (idiopathic and familial with significant permanent impairment)*, under your original Critical Illness Cover

- *Cancer (of specified criteria), benign brain or spinal cord tumour (resulting in irreversible neurological deficit), carcinoma in situ, early stage melanoma (excluding melanoma in situ), early stage prostate cancer or early stage chronic lymphocytic leukaemia*, if a Critical Illness Benefit or Partial Critical Illness Benefit has been paid for any of these conditions under your original Critical Illness Cover; or
- *Heart attack (with evidence of heart muscle damage) or stroke (resulting in neurological deficit)* if a Critical Illness Benefit has been paid for *dementia including Alzheimer's disease (permanent and irreversible with severe cognitive impairment)* under your original Critical Illness Cover.

The Future Increase Benefit is not available for the reinstated Critical Illness Cover.

Other included benefits

The additional benefits included in Critical Illness Cover are described in the section, 'Benefits common to Life Cover, TPD Cover and Critical Illness Cover' from page 30 of this PDS.

Optional benefits

Optional benefits available under Critical Illness Cover are described in the section, 'Benefits common to Life Cover, TPD Cover and Critical Illness Cover' from page 36 of this PDS.

Adjustments

Your Critical Illness Cover *sum insured* will be reduced by any amount paid:

- under your cover for *coronary artery angioplasty* or any Partial Critical Illness Benefit
- for *terminal illness*, when your Critical Illness Cover is attached or linked to your Life Cover; and
- for TPD Cover, when both your TPD Cover and Critical Illness Cover is attached or linked to your Life Cover.

On the plan anniversary immediately after you turn 70, we'll only pay your Critical Illness Cover *sum insured* if you suffer *loss of independent existence (permanent and irreversible)*.

The maximum Critical Illness Cover available at age 70 is \$2,000,000 across all plans issued by us. If you're covered for more than \$2,000,000 at this age, we'll reduce your aggregate *sums insured*. The Indexation Benefit will continue to be available if your *sum insured* is reduced to \$2,000,000.

About NEOS Protection	Life Cover	TPD Cover	Critical Illness Cover	Child Cover	Common benefits	Income Support Cover	Important information	Interim Accident Cover	Interim Rollover Cover	Definitions
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Exclusions

We'll not pay any benefit under Critical Illness Cover:

- if the event giving rise to the claim is caused or contributed to by:
 - anything that is specifically excluded on your plan schedule; or
 - any deliberate, self-inflicted injury or attempted suicide.
- if you don't survive for at least 14 days following the Critical Illness Event
- for any *illness or injury* that occurred before the Critical Illness Cover commencement date of which you were aware or someone in your position could have been expected to be aware. This doesn't include an *illness or injury* you disclosed to us and we accepted; and
- for Critical Illness Events subject to the 90-day qualifying period – unless we've waived the qualifying period (as explained on page 22) – if the event first occurred, was diagnosed, or symptoms leading to the event occurred, were diagnosed or first became apparent, within the 90-days immediately following:
 - the Critical Illness Cover commencement date
 - an increase in your Critical Illness Cover *sum insured* (but only in respect of the increased amount with the exception of any increase in cover as a result of the Indexation Benefit); and
 - the date your cover is last reinstated.

When your Critical Illness Cover has been reinstated through the Critical Illness Reinstatement Benefit, we'll not pay a claim for certain Critical Illness Events as explained on page 24.

We'll not pay any benefit under your Critical Illness Cover following the plan anniversary immediately after you turn 70 for any Critical Illness Event except for *loss of independent existence (permanent and irreversible)*.

When Critical Illness Cover ends

Critical Illness Cover will end on the earlier of:

- the date we receive your request to cancel your cover
- your death
- your full Critical Illness Cover *sum insured* is paid or reduced to nil
- the date we cancel your plan because premiums weren't paid when due
- the date we avoid your cover (treat it as if it never existed) in accordance with our rights in relation to your duty to take reasonable care; and
- the plan anniversary immediately after you turn 80.

CHILD COVER

Cover overview

NON SUPER

Child Cover provides a lump sum payment if the insured child dies, becomes *terminally ill* or is diagnosed with one of the specified Child Critical Illness Events included under this cover.

Child Cover is not available inside superannuation.

Minimum entry age

- Two

Maximum entry age

- 17

Benefit expiry age

- Plan anniversary after the insured child turns 19

Minimum sum insured that can be applied for

- \$10,000

Maximum sum insured that can be applied for

- \$200,000

Premium type

- Variable age-stepped premium (currently, the same premium rate applies across all ages)

Product structure combinations

- Child Cover can only be applied for in conjunction with Life, TPD or Critical Illness Cover, for an adult who is the natural parent or legal guardian. If the adult cover is declined, cancelled (for reasons other than a claim) or lapses, we'll also decline, cancel or lapse your Child Cover.

Exclusions

- See page 29

Included benefits

The following benefits are included in Child Cover.

Benefit	Page
Death Benefit	27
Terminal Illness Benefit	27
Critical Illness Benefit	27
Funeral Advancement Benefit	28
Grief Support Benefit	28
Continuation of Cover Benefit	28
Conversion of Child Cover Benefit	29
Indexation Benefit	30
Accommodation Benefit	30
Suspending Cover Benefit	31

Included benefits

Death Benefit

We'll pay the Child Cover *sum insured* if the insured child dies while this cover is in place.

Terminal Illness Benefit

We'll pay the Child Cover *sum insured* if the insured child becomes *terminally ill* while this cover is in place.

Critical Illness Benefit

We'll pay the Child Cover *sum insured* if the insured child is diagnosed with, or suffers, one of the Child Critical Illness Events listed in the following table.

Child Critical Illness Events

Heart conditions

- Cardiomyopathy (permanent and irreversible)
- Heart attack (with evidence of heart muscle damage)[^]

Nervous system conditions

- Coma (of specified severity and duration)
- Encephalitis and meningitis (resulting in significant permanent neurological impairment)
- Major head trauma (with significant permanent neurological impairment)
- Meningococcal disease (resulting in significant permanent impairment)
- Paralysis (total and permanent)
- Stroke (resulting in neurological deficit)[^]
- Subacute sclerosing panencephalitis

Body organ conditions

- Benign brain or spinal cord tumour (resulting in irreversible neurological deficit)
- Cancer (in children, excluding early stage cancers)[^]
- Chronic kidney failure (requiring transplantation or dialysis)
- Major organ transplant (of specified organs from a human donor, or placement on a waiting list)
- Severe burns (covering at least 20% of the body's surface area)

Blood conditions

- Aplastic anaemia (requiring specified treatment)
- Medically-acquired HIV (contracted from a medical procedure or operation)

Other conditions

- Blindness (total and irrecoverable)
- Loss of hearing (profound and irrecoverable)
- Loss of use of limbs (total and irrecoverable)
- Loss of speech (total and irrecoverable)
- Prolonged intensive care
- Loss of independent existence (permanent and irreversible)

[^] These conditions are subject to a 90-day qualifying period as explained on the following page.

90-day qualifying period

The 90-day qualifying period for Child Cover is described here. For details of the 90-day qualifying period for the Child's Critical Illness Benefit within Life Cover, TPD Cover and Critical Illness Cover see page 35.

Unless we've agreed to waive the 90-day qualifying period because you're replacing existing child cover with our Child Cover, no benefit will be paid for any of the critical illnesses marked with a ^ in the previous table, if the event first occurred, was diagnosed, or symptoms leading to the event occurred, were diagnosed or first became apparent, within 90 days immediately following:

- the Child Cover commencement date
- an increase in your Child Cover *sum insured* (but only in respect of the increased amount with the exception of any increase in cover as a result of the Indexation Benefit); and
- the date your Child Cover was last reinstated.

When we've agreed to replace your existing child cover, issued by us or another insurer, the 90-day qualifying period will not apply if:

- your existing child cover has been in force for at least 90-days, and all existing qualifying periods on that child cover have expired
- your replacement Child Cover is for the same, or lower, *sum insured* than the existing child cover. If your *sum insured* is higher, then the 90-day qualifying will apply to the difference between your new Child Cover *sum insured* and your existing child cover *sum insured*
- your existing child cover provided similar cover for the same Child Critical Illness Events, including events that are subject to a 90-day qualifying period, included under this cover
- your existing child cover is cancelled within seven days of the issue of your replacement Child Cover; and
- no claim is payable, or pending, under your existing child cover.

Funeral Advancement Benefit

To aid with the immediate costs of death, this benefit provides an advancement of a portion of your Child Cover *sum insured*. Upon our receipt of a certified copy of the insured child's death certificate, or other satisfactory evidence that the insured child has died, we'll advance the lesser of \$25,000 and your Child Cover *sum insured* unless we (acting reasonably) consider there is reasonable doubt as to whether the death benefit will be payable.

Your Child Cover *sum insured* will then be reduced by the amount paid under this benefit.

It's important to note that payment of this benefit is not an admission of our liability to pay the Child Cover claim.

Grief Support Benefit

If we pay the full Child Cover *sum insured*, we'll reimburse the cost of grief counselling sessions for you, or an *immediate family member* of the insured child, with an accredited counsellor.

The maximum total amount we'll reimburse under this benefit for each insured child is \$1,000.

The Grief Support Benefit must be exercised within 12 months of payment of the full Child Cover *sum insured*.

Continuation of Cover Benefit

If you die or your plan ends for any reason, the child's other parent or guardian may continue Child Cover by moving Child Cover under their NEOS Protection plan.

This can be done at any time up to 60 days after the underlying plan terminates, without the need to provide medical evidence to us.

Conversion of Child Cover Benefit

When the insured child approaches the expiry age for Child Cover, they have the option of converting their existing cover to Life Cover. They may also choose to attach or link Critical Illness Cover, without having to reapply or supply medical evidence to us.

To be eligible for this option, the insured child must exercise it:

- before their Child Cover expires or is cancelled; and
- when they're 18 or 19 years old.

The *sum insured* on their new cover can be up to the same *sum insured* that applied under their Child Cover at the time it expired.

Their new premium will be based on their age and the current premium rates at the time the new cover is issued.

Any exclusions which applied to their Child Cover will also be applied to their new cover.

Other included benefits

The following additional benefits included in Child Cover are described in the section, 'Benefits common to Life Cover, TPD Cover and Critical Illness Cover' from page 30 of this PDS. When reading this section, substitute references to 'you' and 'your' with 'insured child'.

- Indexation Benefit
- Accommodation Benefit
- Suspending Cover Benefit.

Exclusions

We'll not pay any benefit under Child Cover:

- if the event giving rise to the claim is caused or contributed to by an intentional, self-inflicted act, or attempted suicide, within the first 13 months of:
 - the cover start date
 - an increase in the *sum insured* (but only in respect of the increased amount with the exception of any increase in cover as a result of the Indexation Benefit); or
 - the date on which cover was last reinstated
- if the event giving rise to the claim is caused or contributed to by a *congenital condition*
- for any *illness or injury* that occurred before Child Cover commencement date
- for any illegal act inflicted on the insured child by you or the child's guardian; and
- for Child Critical Illness Events subject to the 90-day qualifying period (as explained on page 28), if the event first occurred, was diagnosed, or symptoms leading to the event occurred, were diagnosed or first became apparent, within the first 90 days immediately following:
 - the Child Cover commencement date

- an increase in your Child's Cover *sum insured* (but only in respect of the increased amount with the exception of any increase in cover as a result of the Indexation Benefit); and
- the date your Child's Cover was last reinstated.

When Child Cover ends

Child Cover will end on the earlier of:

- the date we receive your request to cancel Child Cover
- your death
- your plan is cancelled as a result of your Life Cover, TPD Cover, or Critical Illness Cover being cancelled or expiring
- the full Child Cover *sum insured* is paid or reduced to nil
- the date we cancel Child Cover because premiums weren't paid when due
- the date we avoid Child Cover (treat it as if it never existed) in accordance with our rights in relation to your duty to take reasonable care; and
- the plan anniversary immediately after the insured child turns 19.

BENEFITS COMMON TO LIFE COVER, TPD COVER AND CRITICAL ILLNESS COVER

Included benefits

The following additional benefits apply to Life Cover, TPD Cover and Critical Illness Cover. Some benefits are not available if cover is held inside superannuation.

Indexation Benefit

SUPER

NON SUPER

On each anniversary of your plan, we'll automatically increase your *sum insured* by the higher of:

- 5%; or
- the percentage increase in the *Consumer Price Index (CPI)*.

Your premium will also be increased to reflect the increase in your *sum insured*.

If you don't want the Indexation Benefit to apply, you'll need to let us know within 30 days after the relevant plan anniversary. If you decline an increase, you'll not be excluded from being offered increases in future years.

You can request to remove the Indexation Benefit permanently from your cover at any time, however should you wish to have the Indexation Benefit restarted, we may require further information from you before agreeing to restart it.

The Indexation Benefit will not apply:

- while premiums are being waived under the following options:
 - Disability Premium Waiver Option; or
 - Accelerated Life Cover Buy Back Option;
- while the Suspending Cover Benefit is being exercised; and
- when your combined total *sums insured* for Life Cover, TPD Cover and Critical Illness Cover across all plans issued by us exceed \$20,000,000.

Accommodation Benefit

NON SUPER

If we pay:

- your full Life Cover *sum insured* for *terminal illness* and based on the advice of a *medical practitioner*, you're *confined to bed* as a result of the *terminal illness*
- your full TPD Cover *sum insured* and based on the advice of a *medical practitioner*, you're *confined to bed* as a result of the *total and permanent disability* for which we've paid the benefit; or
- your full Critical Illness Cover *sum insured* and based on the advice of a *medical practitioner*, you're *confined to bed* as a result of the Critical Illness Event for which we've paid the benefit

AND

- an *immediate family member* is required to travel more than 100 kilometres from their place of residence to be with you; or
- you're more than 100 kilometres from your place of residence and require an *immediate family member* to be with you,

we'll reimburse up to \$250 per day for your *immediate family member's* accommodation costs, for each day you remain *confined to bed*, for a maximum period of 30 days. The Accommodation Benefit will cease to apply if you die.

This benefit must be claimed within 90 days of the Terminal Illness Benefit, Total and Permanent Disability Benefit or Critical Illness Benefit being paid.

A copy of the invoice or accommodation receipt must be provided to us upon request.

This benefit is payable only once for any 12-month period.

Suspending Cover Benefit

SUPER

NON SUPER

If you've held your cover for a continuous period of at least 12 months, you can suspend your cover due to hardship for a period of time. During this period, you'll not need to pay premiums, however you'll also be unable to make a claim in respect of any event, *illness* or *injury* that occurs during the suspension period.

To exercise this benefit:

- you must notify us at least 30 days before the premium due date (monthly or annually) from which you wish to suspend your cover
- you must specify the length of the suspension period required (three, six, nine or 12 months)
- acknowledge that premiums and cover will be suspended; and
- provide us with satisfactory evidence of hardship.

At the end of your suspension period, we'll continue your cover and your premium payments will resume, unless you let us know otherwise. If the resumed premiums cannot be collected, then your cover will be cancelled.

You may cancel your suspension of cover early. If you do, we'll resume your premium payments from when your cover resumes.

Your cover may be suspended under this benefit for a maximum of 12 months over the life of your cover.

Future Increase Benefit

SUPER

NON SUPER

The Future Increase Benefit allows you to increase your Life Cover, TPD Cover and/or Critical Illness Cover *sum insured* after certain, specified events, without having to supply further medical or other underwriting evidence to us.

The events, and the maximum increase amounts applicable to each event, are shown in the table on the following page.

You may apply for an increase for only one personal, professional, business or plan event per cover type, in any 12-month period.

For all increases applied for under the Future Increase Benefit, the maximum amount you can increase your *sum insured* is the lesser of:

- your *sum insured* at your cover commencement date; and
- \$2,000,000,

subject to your total cover not exceeding:

- \$5,000,000 for Life Cover
- \$3,000,000 for TPD Cover; and
- \$2,000,000 for Critical Illness Cover.

The minimum increase amount is \$10,000.

If TPD Cover and/or Critical Illness Cover are attached or linked to Life Cover, your Life Cover *sum insured* must always be greater than, or equal to, the higher of your TPD Cover and Critical Illness Cover *sum insured*.

Personal events

- You marry, register a de facto relationship or enter into a de facto relationship which is recognised by law
- You divorce, legally separate, register a separation from a marriage or registered de facto relationship, or cancel a de facto relationship which is recognised by law
- The death of your spouse, registered de facto partner or partner under a de facto relationship which is recognised by law
- Your child is born, or you legally adopt a child
- Your child starts school
- You increase your mortgage for your primary place of residence
- You're granted a housing loan by a financial institution to buy your primary residence
- You complete your first undergraduate degree at a recognised Australian university; or
- You become a carer for the first time.

Maximum sum insured increase

Lesser of:

- 25% of your relevant *sum insured* at the cover commencement date
- the amount of the housing loan or increase to the mortgage; and
- \$200,000.

Professional events

- You receive a salary increase of 15% or more
- You qualify as a Fellow of your profession
- You become a partner of your organisation; or
- You commence a private practice.

Maximum sum insured increase

Lesser of:

- 25% of your *sum insured* at the cover commencement date
- 10 times your salary package increase; and
- \$200,000.

Business events

- If the original purpose of your cover was to support a business purpose such as a buy/sell arrangement, a share purchase agreement or a business succession agreement, and the value of that business increases (using the same methodology as was used to determine your original cover).

Lesser of:

- 25% of your *sum insured* at the cover commencement date
- the amount of the increase in the value of the financial interest in the business; and
- \$200,000.

- If you're responsible for a business loan and there is an increase in the loan liability.

Lesser of:

- 25% of your *sum insured* at the cover commencement date
- the amount of the increase in the value of the business loan; and
- \$200,000.

- If you're a *key person* in a business and your value to the business increases.

Lesser of:

- 25% of your relevant *sum insured* at the cover commencement date
- five times the average of the last three annual increases in your gross remuneration package; and
- \$200,000.

Plan event

Maximum sum insured increase

- On every third anniversary of the commencement of your cover; provided that your *sum insured* has not been increased under this Future Increases Benefit during the previous three years.

Lesser of:

- 25% of the *sum insured* at the cover commencement date; and
- \$200,000.

To apply for an increase under this benefit, you must provide any evidence we request to demonstrate that the personal, professional, business or plan event has occurred.

Your application also needs to be made:

- within 30 days of the occurrence of the personal, professional, business or plan event; or
- within 30 days of the plan anniversary immediately following the personal, professional, business or plan event.

Your increased *sum insured* will not apply until we've confirmed it in writing to you; which will be no later than 30 days from the date you satisfied our requirements. Your premium will also be increased to reflect the increase in your cover. Your premium for the increased *sum insured* will be based on your age at the time of the increase.

Important things to note

Within the first six months of an increase to a *sum insured*, the increased amount of the *sum insured* will only be payable for death, *total and permanent disability* or a Critical Illness Event (as applicable) which results from an *accident*.

This benefit is not available:

- immediately after you turn 60
- if you've made, or are eligible to make, a claim under any Life Cover, TPD Cover or Critical Illness Cover issued by us; or
- if your cover is issued with a medical loading greater than 100%, as stated on your plan schedule.

Financial Advice Benefit

SUPER

NON SUPER

If we pay your full Life Cover, TPD Cover or Critical Illness Cover *sum insured*, we'll reimburse the cost of engaging a financial adviser to prepare a financial plan(s) for you and/or any other beneficiaries under your cover. The financial adviser must be operating under an Australian Financial Services Licence.

The total amount payable under this benefit will be the lesser of the actual fee charged by the financial adviser and \$3,000.

The financial plan must be provided within 12 months of receiving the full *sum insured* from us and this benefit will only be paid once, regardless of how many cover types you have with us.

A copy of the invoice or receipt showing the amount paid and the services provided must be provided to us upon request.

Where this benefit becomes payable under Life Cover or TPD Cover held inside super, it is payable to you, or a beneficiary as the case may be, and is not required to be paid to the superannuation trustee. The trustee has no involvement nor responsibility for the benefit, including but not limited to responsibilities concerning the conduct of any financial adviser or for any financial advice in connection with the benefit; and in assisting anyone in connection with claiming the benefit.

Waiver of Premium While Involuntarily Unemployed Benefit

SUPER

NON SUPER

If you become *involuntarily unemployed* (other than as a direct result of *illness* or *injury*), we'll waive your premium for up to three months over the life of your plan while you're unemployed.

To exercise this waiver, you must notify us within 30 days of the premium due date from which you're applying to have your premiums waived. You'll need to provide us with satisfactory evidence of your *involuntary unemployment*.

If your plan includes Child Cover, we'll also waive any premiums that become payable for the Child Cover.

At the end of your waiver period, your premium payments will resume unless you let us know otherwise. If the resumed premiums cannot be collected, then your cover will be cancelled.

Important things to note

- Your plan must have been in place for at least 12 consecutive months before you can exercise this waiver.
- You must be registered with an Australian government approved employment agency as of the date you notify us that you want to exercise the waiver.
- The waiver is not available if you're self-employed.
- The waiver is only available if you're paying your premiums monthly, and is only available in respect of future premiums (i.e. premiums that have not yet been paid by you).
- We'll waive premiums under this benefit for separate periods of time you're *involuntarily unemployed*, subject to a maximum of three months over the life of your plan.

Grief Support Benefit

NON SUPER

If we pay your Life Cover, Critical Illness Cover, or TPD Cover *sum insured*, we'll reimburse the cost of grief counselling sessions.

The maximum total amount we'll reimburse under the Grief Support Benefit in respect of each insured person is \$1,000.

The Grief Support Benefit must be claimed within 12 months of payment of your *sum insured* and the counselling session must be provided by an accredited counsellor.

A copy of the invoice or receipt showing the amount paid and the services provided must be provided to us upon request.

Child's Critical Illness Benefit

NON SUPER

We'll pay a benefit payment of \$10,000 when a child who is financially dependent on you:

- dies
- is diagnosed as *terminally ill*; or
- suffers a Child Critical Illness Event listed on page 27 of this PDS. A 90-day qualifying period applies to conditions marked with a ^ on page 27.

The Child's Critical Illness Benefit is available when the child is aged between one and 18. However, this benefit will only be paid once for an individual child across all Life, Critical Illness and TPD Covers issued by us, and is only ever payable once under a cover type.

The Child's Critical Illness Benefit is not payable for an *illness* which occurred or was diagnosed, or the signs or symptoms leading to diagnosis became apparent:

- when the child was aged less than one; or
- before your cover commencement date.

90-day qualifying period

For Child Critical Illness Events subject to the 90-day qualifying period, no benefit will be paid if the event first occurred, was diagnosed, or symptoms leading to the event occurred, were diagnosed or first became apparent, within the first 90 days immediately following:

- your cover commencement date; and
- the date your cover was last reinstated.

Optional benefits

The below optional benefits are available at an extra cost. If selected, they will be shown on your plan schedule.

Life Cover Buy Back Option

SUPER

NON SUPER

This option is only available if you have Critical Illness Cover or TPD Cover, attached or linked to your Life Cover.

This option allows you to reinstate your Life Cover *sum insured* after it has been reduced as a result of a benefit being paid on your attached, or linked, Critical Illness Cover or TPD Cover, without having to provide further evidence of medical, pastimes or occupation to us.

You may apply to reinstate your attached or linked Life Cover *sum insured* within 30 days of the later of:

- 12 months after the date we received your fully completed claim form in relation to which the full or partial Critical Illness Cover or TPD Cover *sum insured* is paid; or
- 12 months after the date you satisfied the:
 - Critical Illness Event definition in respect of the Critical Illness Benefit paid; or
 - the TPD definition in respect of the Total and Permanent Disability Benefit paid.

If your premium type is variable age-stepped, the premium for your reinstated Life Cover will be based on your age at the time of the reinstatement.

If your premium type is variable, the premium for your reinstated Life Cover will be based on your age at your plan commencement date.

Important things to note

- Any premium loadings, exclusions or varied terms that applied to your original Life Cover, will also apply to the reinstated Life Cover.
- The Indexation Benefit will apply to the reinstated Life Cover.
- The Future Increase Benefit is not available under your reinstated Life Cover.
- This option expires on the plan anniversary immediately after you turn 65.

Accelerated Life Cover Buy Back Option

SUPER

NON SUPER

This option is only available if you have Critical Illness Cover or TPD Cover, attached or linked to your Life Cover.

If we pay your full Critical Illness Cover or TPD Cover *sum insured*, the amount of the attached or linked Life Cover *sum insured* that is reduced will be reinstated on the later of:

- 14 days after we receive your Critical Illness Cover or TPD Cover claim form; and
- the date we pay your Critical Illness Cover or TPD Cover claim.

We'll waive future premiums for the portion of your Life Cover *sum insured* that is reinstated under this option, up until the plan anniversary immediately after you turn 65.

This option cannot be exercised if:

- a benefit has been paid for *terminal illness*, we're in the process of assessing a *terminal illness* claim or you're eligible, or imminently likely to be eligible, to make a claim for *terminal illness*
- you don't survive for at least 14 days following the *illness* or *injury* that caused your Critical Illness Event or *total and permanent disability*
- only a partial TPD payment was made under the Specific Loss Benefit (unless multiple payments have been made which total the full TPD Cover *sum insured*); or
- only a partial critical illness payment was made under the Partial Critical Illness Benefit (unless multiple payments have been made which total the full Critical Illness Cover *sum insured*).

Important things to note

- Your reinstated Life Cover *sum insured* cannot be increased under the Indexation Benefit or Future Increase Benefit.
- Any premium loadings, exclusions or varied terms which applied to your original Life Cover will also apply to your reinstated Life Cover.
- This option expires on the plan anniversary immediately after you turn age 65.

Disability Premium Waiver Option

SUPER

NON SUPER

We'll waive your premiums for your Life Cover, TPD Cover and/or your Critical Illness Cover if, as a result of *illness or injury*, for three consecutive months you're:

- totally unable to work in any occupation for which you're suited by training, education or experience
- not earning an income; and
- following the advice of a *medical practitioner*.

We'll waive your premiums until the earlier of:

- your return to work
- you commence earning an income; or
- the plan anniversary immediately after you turn 65.

If your plan includes Child Cover, we'll also waive any premiums that become payable for the Child Cover while we're waiving your premiums under this option.

Important things to note

- A waiver of your premium under this option will not apply when your *illness or injury* is caused by:
 - any intentional, self-inflicted act
 - war or an act of war (whether declared or not); or
 - anything we've specifically excluded, as stated on your plan schedule.
- The Indexation Benefit will not apply to the cover for which your premiums are being waived.
- You cannot increase your cover under the Future Increase Benefit when your premiums are being waived.
- This option expires on the plan anniversary immediately after you turn 65.

INCOME SUPPORT COVER

Cover overview

SUPER

NON SUPER

Income Support Cover provides an ongoing *monthly benefit* when you're *disabled* as a result of *illness* or *injury*.

Choice of cover

- Income Support Super
- Income Support Standard

Minimum entry age

- 18

Maximum entry age

- 60

Eligibility requirement

You must be employed and working at least 20 hours per week at the time of application

Expiry ages

- The plan anniversary after you turn 65

Minimum sum insured that can be applied for

- \$1,500 per month

Maximum sum insured that can be applied for

The maximum *sum insured* is the lower of \$30,000 per month and:

- 70% of the first \$25,000 per month of your *regular income*; plus
- 50% of the next \$16,667 per month of your *regular income*; plus
- 20% of the remainder of your *regular income*.

In addition to your *sum insured*, you may apply for a *superannuation sum insured* under the Superannuation Contribution Option.

Your combined *sum insured* and any *superannuation sum insured* will never exceed \$30,000 per month under your Income Support Cover.

Premium types

- Variable age-stepped premium
- Variable premium to age 65

Waiting periods

- Four, eight, 13, 26 weeks or
- Two years*

Benefit periods

- Two or five years
- To age 65

Product structure combinations available

- Stand-alone
- Split

Exclusions

- See page 51

*See information on page 41 for eligibility to apply for a two year waiting period

Choice of cover

You can choose to structure Income Support Cover either inside or outside of superannuation. Your plan schedule will show which level of cover you've purchased.

Plan ownership	Level of cover	Description
SUPER	Income Support Super	• Protection that you can hold within superannuation as all benefits comply with superannuation legislation.
NON SUPER	Income Support Standard	• Protection that you can hold outside of superannuation. Benefits which are not consistent with the superannuation conditions of release can be paid.

Included benefits

The following benefits are included in Income Support Cover.

Benefit	Page
Total Disability Benefit	43
Partial Disability Benefit	43
Waiver of Premium While on Claim Benefit	43
Waiver of Premium While Involuntarily Unemployed Benefit	44
Future Increase Benefit	44
Suspending Cover Benefit	45
Indexation Benefit	45
Relapse Benefit	46
Death Benefit	46
Rehabilitation Benefit	46
Elective Surgery Benefit	47
Two Year Waiting Period Reduction Benefit	47

Optional benefits available at an extra cost

The following benefits are available at an extra cost. Your plan schedule will show which options you have purchased.

Plan ownership	Benefit	Page
 	Increasing Claim Option	48
 	Superannuation Contribution Option	48
 	Extended Care Option	50

Split Income Support Cover

Split Income Support Cover allows you to purchase your Income Support Standard Cover both inside and outside of superannuation. Under this option, the portion of your Income Support Cover which is consistent with superannuation rules, is held under a plan inside superannuation. The remaining benefits of the Income Support Cover are then held under a plan outside superannuation.

When your Income Support Cover is split across two plans, any claim you make will first be assessed with reference to the terms and conditions of the plan held inside of superannuation; and the amount payable will be paid to the trustee of the superannuation fund on your behalf. Any benefits not payable under the superannuation plan, may be paid under the non-superannuation plan; subject to you meeting the applicable terms and conditions.

Important things to note

- The premium payable for the plan held outside superannuation will be reduced by the premium charged for the plan held inside superannuation. This means that the overall premium you pay will be the same as if you held stand-alone Income Support Standard Cover.
- Your *sum insured*, *superannuation sum insured*, *waiting period*, *benefit period*, and any loadings or exclusions (if applicable) on each plan, must always be the same.
- Should the plan held within superannuation be cancelled or lapsed, the non-superannuation plan will also be cancelled or lapsed.
- If the non-superannuation plan is cancelled or lapsed, the plan inside superannuation will continue as stand-alone Income Support Super Cover.
- The maximum benefits payable under both plans will never exceed what would be payable under stand-alone Income Support Standard Cover.
- Your plan schedules will indicate when splitting applies.

Benefit calculations

Your *monthly benefit* is the actual amount payable to you each month during a claim. The following section outlines important information about how your Income Support Cover *monthly benefit* is calculated in the event you become *disabled*.

Monthly benefit

If you're *disabled* solely as a result of *illness* or *injury*, we'll pay you a *monthly benefit*. Your maximum potential *monthly benefit*, before any offsets for *other payments*, is based on a portion of your *regular income* and is adjusted for *business income* and *post-disability income* that continues while on *claim*, as explained below.

Calculating your monthly benefit

Your *monthly benefit* is the lesser of:

- your *income replacement amount* (as explained below), less 75% of *post-disability income* (if you're *partially disabled*), less *business income* (if you're *totally disabled*); and
- the *sum insured* stated on your plan schedule.

Your *income replacement amount* is calculated as:

- 70% of the first \$25,000 per month of your *pre-disability income*; plus
- 50% of the next \$16,667 per month of your *pre-disability income*; plus
- 20% of the remainder of your *pre-disability income*.

Your *monthly benefit* will also be reduced by *other payments* (as explained on page 51).

Unless you've selected the Extended Care Option, after the first 24 months of your *benefit period*, your *sum insured* and *income replacement amount* will be multiplied by 6/7 to calculate any *monthly benefit* for the remainder of the *benefit period*, as shown in the following examples.

Your combined *monthly benefit* and *monthly superannuation benefit* (if applicable) will never exceed \$30,000 per month.

Example calculations – receiving a Total Disability Benefit

Example 1

Totally disabled in the first 24 months of the *benefit period* (the Increasing Claim Option has not been selected and there is no *business income* or *other payments*)

A	Pre-disability income		\$11,000
B	Income replacement amount	A x 70%*	\$7,700
C	Business income		\$0
D	Maximum potential monthly benefit	B – C	\$7,700
E	Sum insured		\$7,000
F	Monthly benefit	Lesser of D , E	\$7,000

*The rate applied will change for any *pre-disability income* above \$25,000, as explained under 'Calculating your monthly benefit' on this page.

Example 2

Totally disabled **after** the first 24 months of the *benefit period* (the Increasing Claim Option and Extended Care Option have not been selected and there is no *business income* or *other payments*)

A	Pre-disability income		\$11,000
B	Income replacement amount (reduced)	A x 70%* x 6/7	\$6,600
C	Business income		\$0
D	Maximum potential monthly benefit	B – C	\$6,600
E	Sum insured		\$7,000
F	Sum insured (reduced)	E x 6/7	\$6,000
G	Monthly benefit	Lesser of D , F	\$6,000

*The rate applied will change for any *pre-disability income* above \$25,000, as explained under 'Calculating your monthly benefit' on this page.

Example calculations – receiving a Partial Disability Benefit

Example 3

Partially disabled in the first 24 months of the *benefit period* (the Increasing Claim Option has not been selected and there are no *other payments*)

A	Pre-disability income		\$11,000
B	Income replacement amount	A x 70%*	\$7,700
C	Post-disability income (60% work capacity)		\$6,600
D	75% of post-disability income	C x 75%	\$4,950
E	Maximum potential monthly benefit	B – D	\$2,750
F	Sum insured		\$7,000
G	Monthly benefit	Lesser of E , F	\$2,750

*The rate applied will change for any *pre-disability income* above \$25,000, as explained under 'Calculating your monthly benefit' on page 40.

Example 4

Partially disabled **after** the first 24 months of the *benefit period* (the Increasing Claim Option and Extended Care Option have not been selected and there are no *other payments*)

A	Pre-disability income		\$11,000
B	Income replacement amount (reduced)	A x 70%* x 6/7	\$6,600
C	Post-disability income (60% work capacity)		\$6,600
D	75% of post-disability income	C x 75%	\$4,950
E	Maximum potential monthly benefit	B – D	\$1,650
F	Sum insured		\$7,000
G	Sum insured (reduced)	F x 6/7	\$6,000
H	Monthly benefit	Lesser of E , G	\$1,650

*The rate applied will change for any *pre-disability income* above \$25,000, as explained under 'Calculating your monthly benefit' on page 40.

Work capacity

Where you have *work capacity*, but are not working or working below your *work capacity* as a result of causes other than *illness* or *injury* and this continues for at least two months, then *post-disability income* will be calculated based on what you could reasonably be expected to earn if you were working at your *work capacity*.

Benefit period

This is the maximum amount of time we'll pay you a *monthly benefit* in relation to any one or related *illness* or *injury*.

We offer the following *benefit periods*:

- two or five years; and
- to age 65.

Once a *monthly benefit* has been paid for the entire *benefit period* for any one or related *illness* or *injury*, then no further claim for that same or related *illness* or *injury* will be paid.

If your *benefit period* is five years or less, you can only claim one full *benefit period* for any one or related *illness* or *injury*.

If you make multiple claims for any one or related *illness* or *injury*, any periods of time on claim after the original period on claim, whether they are continuations of your original claim or new claims (as set out under the 'Relapse Benefit' on page 46), will be considered part of the original *benefit period* and, for *benefit periods* of five years or less, be added together to determine when the *benefit period* expires.

Disability requirements

The following section outlines important information about the *disability* requirements you must meet for benefits to accrue.

Waiting period

Your *waiting period* is the minimum period of time you must be *totally disabled* or *partially disabled* as a result of the same or related *illness* or *injury* before you're eligible to claim a *disability* benefit.

The longer the *waiting period* you choose, the lower your premium will be.

We offer *waiting periods* of four, eight, 13, 26 weeks or two years.

To be eligible to apply for a two-year *waiting period*, you must be an insured life under an income protection policy issued under a group salary continuance scheme, or similar arrangement provided by an employer, that was issued by a life company registered in Australia and has a two year benefit period.

Your chosen *waiting period* will be shown on your plan schedule.

Waiting period commencement

Your *waiting period* will start on the earlier of:

- when you first consult a *medical practitioner* about the *illness* or *injury* that is causing your *disability*, and you're certified as *totally disabled* or *partially disabled*; or
- when you first stop working due to that *illness* or *injury* (as long as you consult a *medical practitioner* within seven days and provide reasonable medical evidence about when the condition began).

Disability requirements during the waiting period

This varies according to the occupation category shown on your plan schedule.

For occupation categories MED, LAW, WCP, WCA, WCM or LBC, to be eligible for a *monthly benefit* at the end of the *waiting period*, you must have been *totally disabled* or *partially disabled* for the duration of the *waiting period*.

For occupation categories BC, HB or SRA, to be eligible for a *monthly benefit* at the end of the *waiting period* you must have been:

- *totally disabled* for 14 days out of the first 19 consecutive days of the *waiting period*; and
- *totally disabled* or *partially disabled* for the remainder of the *waiting period*.

Working during the waiting period

If you have a *waiting period* of 26 weeks or two years, any days worked during the *waiting period*, where you worked more than 80% of (the daily equivalent of) your *regular work hours*, will be added to the end of the *waiting period*.

Disability definitions

Total disability

Total disability means solely because of *illness* or *injury*, you're:

- unable to perform each and every *important income producing duty* of *suitable work*
- under the regular care and following the advice of a *medical practitioner* in relation to that *illness* or *injury*; and
- not working (whether paid or unpaid) and you do not have any *work capacity*.

Partial disability

Partial disability means solely because of *illness* or *injury*, you're not *totally disabled* and:

- you are working in *suitable work* for no more than 80% of your *regular work hours*
- you have *work capacity* for no more than 80% of your *regular work hours*
- your *post-disability* income is less than your *pre-disability* income; and
- you are under the regular care and following the advice of a *medical practitioner* in relation to that *illness* or *injury*.

Suitable work

If you have a *benefit period* to age 65, or a *benefit period* of five years with a *waiting period* of two years

The definition of *suitable work* changes based on how long you have been receiving a *monthly benefit*. Until the first 24 months of the *benefit period* have expired, *suitable work* is based on your ability to work in your *regular occupation*. After the expiry of the first 24 months of your *benefit period*, *suitable work* is based on your ability to work in *any occupation*.

For all other waiting period and benefit period combinations

The definition of *suitable work* is based on your ability to work in your *regular occupation*.

Disability requirements inside superannuation

If you have Income Support Super, you must also meet the SIS definition of *temporary incapacity* to be considered *totally disabled* or *partially disabled* prior to us being able to commence payment of a *monthly benefit*.

SIS definition of temporary incapacity

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

Note: If you're unemployed and your plan is held inside superannuation, you'll not be eligible to make an Income Support Cover claim while you're unemployed. If you do become unemployed, please discuss your options with your financial adviser.

Included benefits

Total Disability Benefit

SUPER

NON SUPER

If you're *totally disabled*, we'll pay you a *monthly benefit*.

Your benefit will begin to accrue from the first day after the end of your *waiting period*. This will continue, for as long as you're *totally disabled*, until the end of your *benefit period*, the expiry of your cover or your death; whichever comes first.

Part months will be paid at the rate of 1/30th of the *monthly benefit* for each day you are *disabled*.

The *monthly benefit* payable to you will be calculated as explained on page 40.

Partial Disability Benefit

SUPER

NON SUPER

If you're *partially disabled*, we'll pay you a portion of the *monthly benefit* that would have been payable to you if you were *totally disabled*.

Your benefit will begin to accrue from the first day after the end of your *waiting period*. This will continue, for as long as you're *partially disabled*, until the end of your *benefit period*, the expiry of your cover or your death; whichever comes first.

Part months will be paid at the rate of 1/30th of the *monthly benefit* for each day you are *disabled*.

The *monthly benefit* payable to you will be calculated as explained on page 40.

Waiver of Premium While on Claim Benefit

SUPER

NON SUPER

We'll waive your premiums for Income Support Cover while we're paying you a *monthly benefit*.

If you have a *waiting period* of 26 weeks or less, any premiums that you paid during your *waiting period* will also be refunded (refunds will be pro-rated if you pay your premiums annually).

If you have a *waiting period* of two-years, we will only refund the premiums that you paid during the *waiting period* if you notify us of your *disability* within three months of your *waiting period* commencing.

Waiver of Premium While Involuntarily Unemployed Benefit

SUPER

NON SUPER

If you become *involuntarily unemployed* (other than as a direct result of *illness* or *injury*), we'll waive your premium for up to three months over the life of your plan while you're unemployed.

To be eligible for the waiver, your Income Support Cover must have been in place for at least 12 consecutive months.

In order to apply for the waiver, you must notify us before your premium due date. You'll need to provide us with satisfactory evidence of your *involuntary unemployment*.

At the end of your waiver period, all premium payments will resume, unless you let us know otherwise. If the resumed premiums cannot be collected, your cover will be cancelled.

Important things to note

- You must be registered with an Australian government approved employment agency by the date you notify us that you want to exercise this benefit.
- The waiver is not available if you are self-employed.
- The waiver is only available if you're paying your premiums monthly and is only available in respect of future premiums (i.e. premiums that have not yet been paid by you).
- We'll waive premiums under this benefit for separate periods of *involuntary unemployment*, subject to a maximum of three months over the life of your plan.

Future Increase Benefit

SUPER

NON SUPER

If your *regular income* increases, this benefit allows you to increase your *sum insured* and *superannuation sum insured* by up to 15%, without having to provide further medical evidence to us.

You may increase your *sum insured* on each plan anniversary, up until the plan anniversary immediately after you turn 55.

The increase allowed is the lesser of:

- 15% of your *sum insured*; and
- the actual increase in your *regular income*.

You may increase your *superannuation sum insured* in proportion to any increase in employer superannuation contributions made to you by your employer.

This increase is in addition to any increase in cover as a result of the Indexation Benefit.

Important things to note

- You must request the increase within 30 days of your plan anniversary date.
- Any increase is subject to you providing financial evidence to support the increase amount and confirmation that you're actively at work at the time of the increase.
- The total of all increases to your *sum insured* and *superannuation sum insured* cannot exceed the original *sum insured* and *superannuation sum insured* at your cover commencement date.
- Maximum *sum insured* limits apply as outlined on page 38.
- The minimum increase is \$250 per month.
- This benefit cannot be exercised if:
 - a claim is being paid under your plan, a claim is being assessed or you're eligible to make a claim under your plan or another NEOS Protection plan on your life; or
 - your cover is issued with a medical loading greater than 100%, as stated on your plan schedule.

Suspending Cover Benefit

SUPER

NON SUPER

If you've held your cover for a continuous period of at least 12 months, you can suspend your cover due to hardship (and/or unemployment if cover is held in super) for a period of time. During this period, you'll not need to pay premiums, however you'll also be unable to make a claim in respect of any event, *illness* or *injury* that occurs during the suspension period.

To exercise this benefit, you must:

- notify us at least 30 days before the premium due date (monthly or annually) from which you wish to suspend your cover
- specify the length of the suspension period required (three, six, nine or 12 months); and
- provide us with evidence of hardship (or unemployment) that we deem satisfactory (acting reasonably).

At the end of your suspension period, we'll continue your cover and your premium payments will resume, unless you let us know otherwise. If the resumed premiums cannot be collected, then your cover will be cancelled.

Your cover may be suspended under this benefit for a maximum of 12 months over the life of your cover.

Indexation Benefit

SUPER

NON SUPER

We'll automatically increase your *sum insured* and *superannuation sum insured* (if applicable), at each plan anniversary.

The rate of increase will be the percentage increase in the *Consumer Price Index (CPI)*.

Your premium will also be increased to reflect the increase in your *sum insured* and *superannuation sum insured*.

Your *sum insured* and *superannuation sum insured* will not be reduced if the percentage change in *CPI* is negative.

If you don't want the Indexation Benefit to apply, you'll need to let us know at least 30 days after the relevant plan anniversary. If you decline an increase, you'll not be excluded from being offered increases in future years.

You can request to remove the Indexation Benefit permanently from your cover at any time, however should you wish to have the Indexation Benefit restarted, we may require further information from you before agreeing to restart it.

The Indexation Benefit will not apply if, at the Plan anniversary date:

- we're paying you a *disability* benefit; or
- your cover is suspended under the Suspending Cover Benefit.

Relapse Benefit

SUPER

NON SUPER

Benefit period to age 65

If you return to work on a full-time basis after receiving a Total Disability Benefit or Partial Disability Benefit, and you suffer a relapse of the same or related *illness* or *injury* within 12 months, your *waiting period* will be waived and your *disability* claim will be treated as a continuation of the original claim.

If the relapse occurs after 12 months, then your *disability* claim will be treated as a new claim and require you to serve the full *waiting period*.

Benefit period two or five years

If you return to work on a full-time basis after receiving a Total Disability Benefit or Partial Disability Benefit, and you suffer a relapse of the same or related *illness* or *injury* within six months, the *waiting period* will be waived, and the *disability* claim will be treated as a continuation of the original claim.

If the relapse occurs after six months, then your *disability* claim will be treated as a new claim and require you to serve the full *waiting period*.

Important things to note

- If you make multiple claims for any one or related *illness* or *injury*, any periods of time on claim after the original period on claim, whether they are continuations of your original claim or new claims, will be considered part of the original *benefit period* and, for *benefit periods* of five years or less, be added together to determine when the *benefit period* expires.
- This means you will only be assessed for *total disability* or *partial disability* under your *regular occupation* and, unless you've selected the Extended Care Option, be eligible for the higher *monthly benefit* available during the first 24 months of your *benefit period* for a total cumulative period of 24 months across your original *disability* claim and any continuations and new claims for the same or related *illness* or *injury*.

Death Benefit

SUPER

NON SUPER

If you die while this cover is in place, we'll pay a lump sum benefit equal to six times your *sum insured*, subject to a maximum of \$50,000 across all income insurance covers held with us.

You don't have to be claiming a *disability* benefit at the time of your death to be eligible for this benefit.

Rehabilitation Benefit

SUPER

NON SUPER

If we're paying you a Total Disability Benefit or Partial Disability Benefit, we'll pay the costs of your participation in a rehabilitation program approved by us, and/or for any equipment that we agree are needed for your rehabilitation.

The maximum amount payable under this benefit over the life of your cover is 12 times your *sum insured*. This benefit is payable in addition to any other benefit payable under your cover.

Important things to note

- If we're paying you a Total Disability Benefit or Partial Disability Benefit for cover held under a superannuation plan, we'll only pay for rehabilitation and/or equipment costs where we can pay the provider directly.
- If we're paying you a Total Disability Benefit or Partial Disability Benefit for cover held outside of superannuation, we'll pay any provider directly in the first instance and reimburse you for any approved costs where this is not possible.
- You must notify us before you commence any rehabilitation program or purchase any equipment and we must agree (acting reasonably) that these are for your rehabilitation.
- We'll not reimburse any expense that you're entitled to have reimbursed by another source or for expenses that we are not permitted to pay by law.

Elective Surgery Benefit

SUPER

NON SUPER

A *monthly benefit* is payable if your *total disability* or *partial disability* is as a result of:

- elective surgery performed on the advice of a *medical practitioner*
- an operation to improve your appearance which was caused solely as a result of an *illness* or *injury*; or
- surgery to donate a body organ or bone marrow to another recipient.

This surgery must take place at least six months after your cover commencement or reinstatement date.

If you increased your *sum insured* in the 6 months prior to the elective surgery, then your *monthly benefit* will be determined based on the *sum insured* prior to that increase.

Two Year Waiting Period Reduction Benefit

SUPER

NON SUPER

If a two-year waiting period applies, and the income protection policy or similar arrangement referred to on page 41 ceases as a result of involuntary cancellation or change of employer, you can reduce your *waiting period* to 13 or 26 weeks without the need to supply further medical evidence to us.

To exercise this benefit, you must apply within 30 days of your group income protection policy or similar arrangement ceasing. When applying, you will need to provide evidence that your income protection policy or similar arrangement has ceased.

This benefit is not available:

- if you are on claim, eligible to make a claim, or a claim is pending under the group income protection policy or similar arrangement or under your NEOS Income Support Cover;
- if you are covered under a continuation option on the existing income protection policy or similar arrangement;
- if you're working less than 20 hours per week; or
- on or after the plan anniversary after you turn 55.

The premium will be adjusted to reflect the premium rates that apply in respect of the reduced *waiting period*. Once approved by us, we'll write to you confirming the premium increase and when your reduced *waiting period* takes effect.

Optional benefits

The below optional benefits are available at an extra cost. If selected, they will be shown on your plan schedule.

Increasing Claim Option

SUPER

NON SUPER

If we've paid you a Total Disability Benefit or a Partial Disability Benefit for 12 months or more, we'll increase your benefit payments on the yearly anniversary of when benefits first become payable, for as long as we continue to pay you a benefit.

We'll increase your *income replacement amount*, *sum insured* and any *superannuation sum insured* (if applicable) by the percentage change in the *Consumer Price Index (CPI)*.

Your *income replacement amount*, *sum insured* and *superannuation sum insured* will not be reduced if the percentage change in *CPI* is negative.

When we stop paying the Total Disability Benefit or Partial Disability Benefit to you, your *sum insured* and *superannuation sum insured* will be equal to the *sum insured* and *superannuation sum insured* used to calculate the *monthly benefit* you received immediately prior to the end of your *total disability* or *partial disability* claim.

Your combined *monthly benefit* and *monthly superannuation benefit* (if applicable) will never exceed \$30,000 per month.

Superannuation Contribution Option

SUPER

NON SUPER

This option allows you to insure an amount for superannuation contributions as a *superannuation sum insured* to cover an amount for employer superannuation contributions made to you by your employer. Any salary sacrifice payments or personal concessional contributions you make are not insurable under this option.

The *superannuation sum insured* is subject to underwriting and cannot exceed 15% of your *regular income* at time of application. Your combined *sum insured* and *superannuation sum insured* will never exceed \$30,000 per month.

Any time we pay a Total Disability Benefit or Partial Disability Benefit, we'll pay a *monthly superannuation benefit* into a complying superannuation fund on your behalf.

We'll pay your *monthly superannuation benefit* to the superannuation fund from which a rollover of monies or deposit for the purposes of paying premiums originated. Where this is not possible or where a *monthly superannuation benefit* is payable under a non-superannuation plan, we'll pay your *monthly superannuation benefit* to a complying superannuation fund nominated by you.

You must provide us with instructions and any information we request (acting reasonably) to enable us to pay the *monthly superannuation benefit*.

Your *monthly superannuation benefit* is the lesser of:

- the average monthly superannuation contributions made by your employer on your behalf, excluding salary sacrifice payments and personal concessional contributions, during the applicable period of *pre-disability income*; and
- your *superannuation sum insured* multiplied by the proportion of your *sum insured* that you received as a *monthly benefit*.

Unless you've selected the Extended Care Option, after the first 24 months of your *benefit period*, your *monthly superannuation benefit* will reduce due to the reduction in your *monthly benefit*.

Your combined *monthly benefit* and *monthly superannuation benefit* (if applicable) will never exceed \$30,000 per month.

Example calculations – receiving a Total Disability Benefit

Example 5

Totally disabled in the first 24 months of the benefit period

A	Monthly benefit (if totally disabled)*	\$7,000
B	Sum insured	\$7,700
C	Superannuation sum Insured	\$1,320
D	Superannuation sum insured multiplied by the proportion of your sum insured that you received as a monthly benefit	(A / B) x C \$1,200
E	Average monthly employer superannuation contributions made during the applicable period of pre-disability income	\$1,155
F	Monthly superannuation benefit Lesser of D, E	\$1,155

*See Example 1 for calculation of the monthly benefit for total disability in the first 24 months of the benefit period

Example 6

Totally disabled **after** the first 24 months of the benefit period (unless the Extended Care Option has been selected)

A	Monthly benefit (if totally disabled)*	\$6,000
B	Sum insured	\$7,700
C	Superannuation sum insured	\$1,320
D	Superannuation sum insured multiplied by the proportion of your sum insured that you received as a monthly benefit	(A / B) x C \$1,029
E	Average monthly employer superannuation contributions made during the applicable period of pre-disability income	\$1,155
F	Monthly superannuation benefit Lesser of D, E	\$1,029

*See Example 2 for calculation of the monthly benefit for total disability after the first 24 months of the benefit period

Example calculations – receiving a Partial Disability Benefit

Example 7

Partially disabled in the first 24 months of the benefit period

A	Monthly benefit (if partially disabled)*	\$2,750
B	Sum insured	\$7,700
C	Superannuation sum Insured	\$1,320
D	Superannuation sum insured multiplied by the proportion of your sum insured that you received as a monthly benefit	(A / B) x C \$471
E	Average monthly employer superannuation contributions made during the applicable period of pre-disability income	\$1,155
F	Monthly superannuation benefit Lesser of D, E	\$471

*See Example 3 for calculation of the monthly benefit for partial disability in the first 24 months of the benefit period

Example 8

Partially disabled **after** the first 24 months of the benefit period (unless the Extended Care Option has been selected)

A	Monthly benefit (if partially disabled)*	\$1,650
B	Sum insured	\$7,700
C	Superannuation sum insured	\$1,320
D	Superannuation sum insured multiplied by the proportion of your sum insured that you received as a monthly benefit	(A / B) x C \$283
E	Average monthly employer superannuation contributions made during the applicable period of pre-disability income	\$1,155
D	Monthly superannuation benefit Lesser of D, E	\$283

*See Example 4 for calculation of the monthly benefit for partial disability after the first 24 months of the benefit period

Extended Care Option

SUPER

NON SUPER

This option allows you to maintain your level of benefit payments if you remain on claim for longer than 24 months due to any one or related illness or injury.

If you've selected this option, after the first 24 months of your benefit period, your sum insured and income replacement amount will not be multiplied by 6/7 when calculating any monthly benefit for the remainder of the benefit period.

If you've also selected the Superannuation Contribution Option, this means any monthly superannuation benefit payable after the first 24 months of your benefit period will also not be reduced.

Example calculation – receiving a Total Disability Benefit

Example 9

Totally disabled after the first 24 months of the benefit period with the Extended Care Option (the Increasing Claim Option has not been selected and there is no *business income* or *other payments*)

A	Pre-disability income		\$11,000
B	Income replacement amount	A x 70%*	\$7,700
C	Business income		\$0
D	Maximum potential monthly benefit	B - C	\$7,700
E	Sum insured		\$7,000
F	Monthly benefit	Lesser of D, E	\$7,000

*The rate applied will change for any *pre-disability income* above \$25,000, as explained under 'Calculating your monthly benefit' on page 40.

Example calculation – receiving a Partial Disability Benefit

Example 10

Partially disabled after the first 24 months of the benefit period with the Extended Care Option (the Increasing Claim Option has not been selected and there are no *other payments*)

A	Pre-disability income		\$11,000
B	Income replacement amount	A x 70%*	\$7,700
C	Post-disability income (60% work capacity)		\$6,600
D	75% of post-disability income	C x 75%	\$4,950
E	Maximum potential monthly benefit	B - D	\$2,750
F	Sum insured		\$7,000
G	Monthly benefit	Lesser of E, F	\$2,750

*The rate applied will change for any *pre-disability income* above \$25,000, as explained under 'Calculating your monthly benefit' on page 40.

Important things to note

This benefit is not available if you've selected a *benefit period* of two years.

Offsets for other payments

Your *monthly benefit* may be reduced by *other payments*, which includes:

- any payments you receive or are entitled to receive in respect of your *injury* or *illness* under state, territory or federal legislation, or as damages under common law, for a loss of income, loss of earning capacity, or any other economic loss (including any benefits or payments for work injury damages), including but not limited to worker's compensation and motor accident claims
- any payments you receive or are entitled to receive in respect of your *injury* or *illness* from any other individual or group disability income insurance policy, credit or mortgage insurance, or superannuation pension plans not disclosed at the commencement of the cover or when you applied to increase your cover
- any payments you receive from your employer in respect of leave taken whilst on claim, including but not limited to parental leave, sick leave, annual leave and long service leave payments; and
- any social security payments or other government grants you receive or are entitled to receive in respect of your *injury* or *illness*, to the extent permitted by law.

If the *other payment* is a lump sum payment, then for the purpose of the reduction, this will be treated as a series of 60 monthly payments, with each monthly payment equal to 1/60th of the lump sum payment.

Other payments do not include any amount which has been treated as *post-disability income*. Your *monthly benefit* will not be reduced by any benefits paid under NEOS Protection Life Cover, TPD Cover or Critical Illness Cover.

Example calculation – receiving a Total Disability Benefit

Example 11

Totally disabled, in the first 24 months of the *benefit period*

A	Monthly benefit (if <i>totally disabled</i>)*	\$7,000
B	Other payments	\$2,000
C	Monthly benefit (after <i>other payments</i>)	A – B \$5,000

*See Example 1 for calculation of the *monthly benefit* for *total disability* in the first 24 months of the *benefit period*

We pay one benefit at a time

If you're *totally disabled* or *partially disabled* as a result of separate and distinct *illness* or *injuries*, only one *monthly benefit* is payable under your Income Support Cover. However, the *monthly benefit* payable will be the benefit that provides the highest payment to you.

Exclusions

No Income Support Cover benefit will be paid if your *illness* or *injury* giving rise to your claim (or your death in relation to a death benefit payment) is a result of or related to:

- anything that's specifically excluded on your plan schedule
- attempted suicide or an intentional, self-inflicted *injury*
- normal and uncomplicated pregnancy, miscarriage or childbirth. For the purpose of this exclusion, the following are not considered complications of pregnancy, childbirth or miscarriage:
 - multiple pregnancy
 - threatened or actual miscarriage
 - participation in an IVF or similar program; or
 - discomfort commonly associated with pregnancy such as morning sickness, backache, varicose veins, ankle swelling and bladder problems.
- your participation in criminal activity or any periods of incarceration
- a cessation or reduction in your performance of all, or some, of the duties of your *regular occupation* due to permanent or temporary banning, deregistration, suspension, disqualification or restriction of any license, registration or similar requirement of your employment or profession by any governing or industry body applicable to your trade, employment or profession; or
- war or an act of war (except in relation to a death benefit payment).

We'll also not pay for any reimbursement of expenses which are regulated by the National Health Act 1953 (Cth) or the Private Health Insurance Act 2007 (Cth).

No *monthly benefit* will be payable under Income Support Cover if your *pre-disability income* is zero, including but not limited to where, immediately preceding the date of your *disability*, you are not *gainfully employed* or on a period of sabbatical, long service or parental leave, and have been on any one or a combination of these for 24 consecutive months or longer.



When Income Support Cover ends

Income Support Cover will end on the earlier of:

- the date we receive your request to cancel your cover
- your death
- the date we cancel your plan because premiums were not paid when due
- the date we avoid your cover (treat it as if it never existed) in accordance with our rights in relation to your duty to take reasonable care
- your retirement or other intentional permanent cessation of *gainful employment* (for reasons other than *total disability*)
- if this cover has been purchased inside superannuation, 30 days after you cease to be a member of the superannuation fund; and
- the plan anniversary immediately after you turn 65.

PREMIUMS AND OTHER COSTS

How life insurance premiums are calculated

Insurance works by pooling together the premiums paid by customers to pay claims to those who suffer a claimable event.

We need to make sure that the premiums we collect from the customers in the pool cover the estimated claims we'll need to pay in the future.

The premiums we charge each customer reflect their risk of claiming in future and the costs we incur in providing the insurance cover. The factors which impact your premium are described further below.

Each year we'll send you an annual anniversary notice outlining your premium payable.

Base premium rates

For Life Cover, TPD Cover, Critical Illness Cover and Income Support Cover, base premium rates are calculated based on the following factors:

- your age – premiums generally increase with age as the likelihood of making a claim generally increases with age
- your sex – the likelihood of making a claim can differ between males and females
- whether or not you smoke – premium rates are higher for smokers due to the associated health risks
- your occupation – higher premiums apply for higher risk and hazardous occupations
- your health status (for Life Cover, TPD Cover and Critical Illness Cover)
- your selected *waiting period* and *benefit period* (for Income Support Cover)
- optional benefits selected – these attract an additional premium
- your premium type (variable or variable age-stepped) – see section "Your Premium Type" below.

Our base premium rates for each age are guaranteed not to increase in the first three years following your plan commencement date.

For Child Cover, a flat base premium rate is charged based on the *sum insured*.

Premium discounts

You may be eligible for the following discounts, which are described further below:

- *sum insured* and size discounts
- bundling discounts
- entry discounts; and
- promotional discounts.

The benefit of these discounts will be reflected in the premium amount displayed on your plan schedule and anniversary notice. Discounts are not guaranteed and may be removed or varied.

Sum insured and size discounts

The premium we charge you is calculated based on the *sum insured* you select and any increases to this *sum insured* over time including under the Indexation Benefit. Typically, the higher the *sum insured*, the more we charge, however you may be eligible for a discount when your *sum insured* reaches certain size thresholds.

Bundling discounts

You may be eligible for a discount based on the number and combination of cover types you purchase.

Entry discounts

You may be eligible for entry discounts when starting a new plan as a result of having gone through the underwriting process (our assessment of your health, financial and occupational information).

Entry discounts recognise the fact that customers who have been recently underwritten are generally less likely to claim than those underwritten years ago. As this benefit reduces over time, the entry discount will also reduce over time.

Promotional discounts

From time to time we may introduce or withdraw a special program which may result in you qualifying for a discount.

Premium frequency

You have the option of paying your premiums annually or monthly.

If you pay your premium monthly, we'll apply a premium frequency loading to your premium.

The frequency loading for paying premiums monthly is 8% at the date this PDS was prepared.

Any frequency loading will be reflected in the premium amount displayed on your plan schedule.

If we change the frequency loading in future, we'll write to you to let you know at least 30 days before the change takes effect.

Underwriting loading

During the assessment of your application, we may apply a premium loading (such as a percentage on top of the standard premium rate) as a result of your state of health, family history or pastimes at that time.

This loading will be noted on your plan schedule and reflected in the premium charged.

You may apply to have this loading removed if your circumstances change and the reason we applied the loading no longer applies.

Adviser commission

We may pay your financial adviser a commission. Any amount paid is factored into the cost of your plan.

Government charges

Insurance premiums attract state stamp duty at different rates for different covers.

Any stamp duty charges will be reflected in the premium amount displayed on your plan schedule.

There is no GST payable on your premiums at the time this PDS was prepared.

We may pass on to you any applicable new or changed government taxes or charges. We'll write to you to let you know at least 30 days before the change takes effect.

Your premium type

The way we calculate your premium depends on the premium type you select. The premium type applying to each cover type is shown on your plan schedule.

Variable age-stepped premiums

For variable age-stepped premiums, we re-calculate your premium on each plan anniversary based on your age on that anniversary.

Variable age-stepped premiums will therefore generally increase each year in line with your increase in age, as well as any increase in your *sum insured* and/or *superannuation sum insured* as a result of the Indexation Benefit (if applicable).

Variable premiums

For variable premiums, we calculate your premium on your initial *sum insured* based on your age at your cover commencement date. Unlike variable age-stepped premiums, your base premium rate will not increase with your age at each anniversary.

If your *sum insured* and/or any *superannuation sum insured* increases, including as a result of the Indexation Benefit (if applicable), your premium for the increased amount will be based on your age at the date of increase.

Unless we change base premium rates as described in the "Do premium rates change?" section below, your premium rate will apply until the plan anniversary after you turn 65 (if you selected variable premium to age 65), or until the plan anniversary after you turn 70 (if you selected variable premium to age 70).

After this time, variable age-stepped premiums will apply, which means your premium will increase each year in line with your age, possibly significantly with the first increase.

Do premium rates change?

The premium you pay will change, and generally increase, each year due to one or more of the following factors:

- regular age increases (if you have variable age-stepped premiums as described above),
- an increase in your *sum insured* and/or *superannuation sum insured* (including through the Indexation Benefit)
- a change in any entry discount which may apply to your premium (for example, a discount which decreases over time in line with the length of time since your application was underwritten)
- a change in any *sum insured* and size discount which may apply to your premium (for example, your *sum insured* indexes and reaches a threshold that attracts a higher discount, or you reduce your *sum insured* such that it reaches to a threshold that attracts a lower discount)
- a change in any bundling discount (for example, you reduce the number of covers you hold which decreases or removes a bundling discount)

- any change in the optional benefits selected
- a change in any promotional discount
- a change in tax, duty or charge by a state or federal government.

Base premium rates are guaranteed not to increase in the first three years following your plan commencement date.

After that, base premium rates are not guaranteed, and we may increase or decrease your base premium rates in the future, regardless of which premium type you select. Any change to base premium rates will apply to all plans in a defined group. We'll not single out an individual plan.

If we change the base premium rates, we'll write to you to let you know at least 30 days before the change takes effect. Any change will apply from your next plan anniversary.

Discounts are not guaranteed and may be removed or varied.

Factors impacting our decision to change premium rates

Factors which can result in changes to the premium rates include changes in:

- claims costs for providing NEOS Protection, including where the number, amount or duration of claims are higher than expected, or emerging industry experience shows an expected increase in long term claims costs.
- commission costs
- operating costs and expenses, including the cost of reinsurance, third-party providers and capital requirements
- expected policyholder behaviour across the portfolio, including how long plan holders keep their NEOS Protection cover
- economic factors such as interest rates, inflation rates, employment levels and market returns
- tax, government charges, or other mandatory charges
- laws or regulation
- other factors affecting our ability to continue providing cover and meeting claims under NEOS Protection.

Paying your premium

The following premium frequencies and payment methods are available.

Premium frequencies	Payment methods
• Monthly • Yearly	• Credit Card • Direct Debit

If you stop paying your premiums

To ensure your cover continues, you must pay your premium when it's due. If you don't pay your premium within 30 days of the due date, we'll write to advise that your cover will be cancelled. If we cancel your plan, all cover will cease, and you'll be unable to make a claim for any event which occurs after the date cover stopped.

Plan reinstatement

If your plan is cancelled for non-payment of premiums, you may apply to us within 12 months to have it reinstated.

Reinstatement is subject to our approval process and you may need to provide updated medical evidence or information about your pastimes and occupation to us. As a result of this process, we may apply new exclusions or loadings to your plan/s. Any exclusion or loading previously placed on your plan, and the periods for which they applied, may also be reinstated.

Upon approval, all outstanding premiums will need to be paid. Your cover will commence on the reinstatement date. You will be unable to make a claim for any event which occurs between the date your cover stopped and the reinstatement date.

Government taxes and charges

Your premium may include allowances for current government charges and taxes including stamp duty. Stamp duty is either incorporated into your base premium rate or added as an additional charge. If it's an additional charge, it will be shown on your plan schedule.

We may pass on to you any applicable new, or increased, government taxes or charges. We'll write to you to let you know at least 30 days before the change takes effect.

Taxation information

The information provided in this section relates to cover held outside superannuation. It's general in nature, and based on our interpretation of the tax laws and rulings current at the date this PDS was prepared. Individual circumstances can be quite different, and the law may change, so we recommend that you speak with a taxation professional with respect to your own situation.

Type of cover	Tax treatment of premium	Tax treatment of benefit
Life Cover	Generally not deductible	Generally not assessable as income ⁺
Total and Permanent Disability Cover (TPD)	Generally not deductible	Generally not assessable as income ⁺
Critical Illness Cover	Generally not deductible	Generally not assessable as income ⁺
Child Cover	Generally not deductible	Generally not assessable as income ⁺
Income Support Cover	Generally deductible	Generally treated as assessable income

⁺Capital gains tax may apply if the benefit is paid to someone who is not the original owner of the plan, or it's paid to someone who is not a relative of the insured person (as defined for tax purposes).

Income Support Cover

The premium for your Income Support Cover will generally be deductible from your assessable income under Section 8-1 of the *Income Tax Assessment Act 1997* (Cth). Any benefit paid will generally be treated as income and taxed accordingly.

IMPORTANT INFORMATION

What we pay your financial adviser

We may pay your financial adviser a commission. Any amount paid is factored into the cost of your plan.

Your financial adviser will provide you with a Financial Services Guide and where applicable, a Statement of Advice, which will detail the benefits they receive for selling you your plan.

No cash value

The types of cover described in this PDS don't have a surrender value or a cash-in value at any point.

Risks

Before applying for any form of insurance, it's important to understand the potential risks. You should consider the below risks before making your decision to purchase a NEOS Protection plan.

- The cover type, or amount of cover, may not be appropriate for your needs (you should consider the options you select carefully).
- If you become unable to pay your premium in the future, your cover may be cancelled.
- If you don't disclose to us every matter that you think, or could reasonably be expected to know, is relevant to our decision to provide cover to you, we may avoid your cover or reduce the benefit amount payable.
- Should an exclusion apply to your plan, a benefit may not be paid to you.
- Premium rates are not guaranteed, and we may increase or decrease your premium in the future, regardless of which premium type you select.
- If some or all of your cover is held inside superannuation, you may be unable to access the benefit amount if you don't meet a condition of release under superannuation law.

Complaints

If you have a complaint about our service or your privacy, please contact our Dispute Resolution Officer on 1300 090 188 or via email at customerservice@neoslife.com.au.

Your feedback is valued. We'll acknowledge your complaint within 24 hours of receiving it and endeavour to resolve your complaint as soon as possible. If we're unable to resolve your complaint within 30 days from the date your complaint is lodged with us, we'll inform you of the reasons for the delay and ask for an extension. If you're not satisfied with the outcome of any complaint, then you can refer the matter to the Australian Financial Complaints Authority (AFCA).

AFCA is an independent body providing financial services complaint resolution free to customers. You can contact AFCA as follows:

Australian Financial Complaints Authority

GPO Box 3,
Melbourne VIC 3001
Phone: 1800 931 678
Email: info@afca.org.au
Website: www.afca.org.au

Your privacy

We recognise the importance of protecting your personal information that is collected and used by us, and we will follow privacy practices and procedures to maintain your privacy and protect your information. At all times we will safeguard your personal information and that of any person insured under your plan, as required by the Privacy Act 1988.

Your consent

By applying for insurance with us, you will be consenting to the collection, use and disclosure of your personal information in the manner set out below. If we are not provided with the required information, we will not be able to provide you with a quote for the insurance, consider your application or provide you with any insurance.

Collection of personal information, including sensitive information

We only collect personal information that is needed to assist us in providing a service to you and your family. When you provide your personal information to us, you are consenting to its use in accordance with this policy. Generally, we keep a record of:

- personal information that identifies you, such as your name, date of birth and address, your financial institution details or credit card details, your vocational and your lifestyle pursuits
- sensitive information about you including, amongst other things, health information for the purposes of assessing applications and claims under life insurance products. We will obtain your consent before we collect sensitive information about you, unless we are otherwise permitted by law to make the collection; and
- information from other service providers we use in the insurance application process and administration of your life insurance cover such as medical practitioners, pathologists, and other service providers we utilise for the purposes of assessing your insurance application and managing any claim.

We will collect personal information, including sensitive information, directly from you, or from your nominated treating doctor or other health provider. If we need to collect personal or sensitive information from third parties (such as the service providers mentioned above), we will ask for your consent to do so.

We don't ordinarily return, respond to, or store unsolicited personal information that we receive.

Use and disclosure of personal information

We will only use or disclose personal information that you provide to us for:

- the purpose of assessing and providing your insurance cover and managing your plan including any claims
- another purpose which has been disclosed to you, with your consent; or
- if we are required or authorised by law to do so.

Following your consent, your personal and sensitive information will be disclosed to our appointed service providers where this information will assist with processing your insurance application and any changes you seek to make to it. You can also request that we disclose information to another person on your behalf, including your financial adviser, solicitor, accountant, executor, administrator, trustee, guardian or attorney.

We will take reasonable steps to ensure that these third parties are also bound by our Privacy Act confidentiality and non-disclosure principles, and are prohibited from using your personal information for any other purpose than those described in our privacy policy. However, we will not accept responsibility for the unauthorised use of personal information by third parties.

We may also disclose your personal information to our related companies.

Marketing

We may also use your information to inform you about any other products and services offered or promoted by us. In order to do this, we may disclose your personal information on a confidential basis to such other licensed distributors that we may choose to do this through.

You may call or write to us at any time to let us know that you do not want to receive any further marketing communications from us.

Privacy Policy

Our Privacy Policy contains information about how you may access personal information held by us and how you can seek correction of such information. It also contains information about how you may complain about a breach of the Australian Privacy Principles and how we will deal with such a complaint.

You may obtain a copy of our Privacy Policy from www.neosprotect.com.au

GENERAL PLAN CONDITIONS

Changing the plan owner

You may apply to transfer the ownership of your plan to another person, subject to relevant law, including superannuation law, by requesting and completing a Memorandum of Transfer form (which must be signed by you and the transferee) and sending it to us with your plan schedule.

Notices

You can contact us on 1300 090 188 or via email at customerservice@neoslife.com.au. Any notice you give us under your plan will be effective from the date your call or email is received by a customer service agent. In circumstances where we require you to send us a notice in writing (including via email) we will inform you of this.

Any notice which we give you must be in writing, and will be sent to the last contact address you provided (including email address). The notice will be effective from the date it is posted or emailed to you.

Variations to your plan

Subject to the following and the section, 'Guaranteed upgrade of benefits' on page 6 of this PDS, any variation made to your plan which affects your benefits, must be agreed to by us and you. Any agreement by us will be made to you in writing.

However, there are circumstances when we may unilaterally vary this plan. This can occur:

- as a result of any changes in the law or our regulatory requirements; or
- if the variation is not prejudicial to you.

Any unilateral variation of your plan will apply to all plans in a defined group. You'll be notified in writing at least 30 days before any new condition applies.

Replacement cover

In the instance that your plan, or a cover type issued under your plan, replaces existing cover with us, or cover with another insurer, your cover with us is conditional upon the existing cover being cancelled. If your cover under the existing plan is not cancelled prior to a claim arising under this plan, we'll reduce any amount payable by us by the amount received under the plan that was to be replaced.

CLAIMS

Notifying us of a claim

We're here, along with your financial adviser, to support you through the claims process. If you think you're eligible to make a claim or are unsure and would like some assistance, it's important that you, or your financial adviser, contact us as right away. We'll then explain the claims process and requirements, so we can get your claim underway as soon as possible.

You should notify us of a claim in a timely manner unless it is impractical to do so. If our assessment has been compromised by a delay in you notifying us of your intention to claim, your claim or benefit payment may be delayed, prevented or reduced. If we reduce your claim or benefit payment due to a delay in your claim notification, we will do so by an amount that proportionally represents the extent to which our interests were prejudiced as a result of the delay.

Payment of premiums

An event giving rise to a claim must occur while your cover is in place. Benefit payments will only be made, start to accrue or continue to accrue, when cover is in place.

It's important to continue paying your premiums while your claim is being assessed to ensure your cover is not cancelled.

General claim requirements

To enable us to assess liability for your claim we may need financial, medical, vocational and other relevant information, or an examination or assessment by a person nominated by us. Where we reasonably need information, an examination or assessment, we will confirm the need and purpose of the request with you and will require your cooperation.

To help support your claim we may also need the following (including certified copies where appropriate):

- a completed claim form
- your plan schedule
- proof of the event which resulted in a claim being made
- proof of payment, when a claim for reimbursement is being made
- proof of age (unless previously provided)
- proof of probate and a death certificate for all Death Benefit claims; and
- an interview with our representative.

If we need an examination or assessment, we'll pay for the cost. However, costs which you may incur as a result of completing claim forms or providing financial information to us, is payable by you.

Medical requirements

We must be satisfied of our liability before a benefit can be paid. Depending on the type of claim and your individual circumstances, you may be required to provide or undertake the following:

- an examination by a *medical practitioner* from our panel of providers. This may involve imaging studies and clinical, histological and laboratory evidence
- an examination by an appropriate *specialist medical practitioner* registered in Australia or New Zealand (or other country approved by us), who is not you, the insured person (if different), your partner or spouse, or their partner or spouse; and/or
- proof that a surgical procedure was medically necessary and was the usual treatment for the underlying condition.

For Terminal Illness Benefit claims, two *medical practitioners* must certify the extent and prognosis of the *illness or injury*; one being the *medical practitioner* who is a specialist practising in an area related to the *illness or injury* and treating the condition and the other being a *medical practitioner* nominated by us. Both *medical practitioners* must confirm your diagnosis and life expectancy.

For Income Support Cover claims, you'll be required to provide an initial medical attendants report or equivalent medical information and ongoing medical certificates and information or evidence which are to be provided at intervals reasonably necessary to enable us to assess the impact of your *illness or injury* on your *work capacity*.

For Critical Illness Event, Partial Critical Illness Event or Child Critical Illness Event claims, if the medical diagnostic techniques and/or investigations used in the critical illness definitions have been superseded due to medical advancements, we will consider other appropriate and medically recognised methods or tests ('alternative diagnostic techniques') used to investigate and diagnose the condition to at least the same level of severity.

For us to consider alternative diagnostic techniques, they:

- must, based on medically acceptable standards, be generally recognised in Australia by *medical practitioners* who are specialists practicing in an area related to the relevant *illness or injury* as an appropriate investigative or diagnostic technique for that *illness or injury*; and
- must not be experimental and must be medically equivalent or superior to the diagnostic technique or investigation referenced in the definitions.

About NEOS Protection	Life Cover	TPD Cover	Critical Illness Cover	Child Cover	Common benefits	Income Support Cover	Important information	Interim Accident Cover	Interim Rollover Cover	Definitions
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Financial requirements

For Income Support Cover claims, you'll need to provide documents verifying your *regular income* and any *passive income* as stated in the application and other relevant financial information for periods before and after the event which gave rise to your claim, as often as is reasonably required for us to confirm our liability for your claim.

These documents may include business and personal taxation returns, profit and loss statements, other financial statements and audit documents regarding your business and personal financial circumstances.

For Income Support Cover Super claims, you'll be required to provide proof of income in order to comply with SIS regulations.

Following advice of a Medical Practitioner

Claim payments will be dependent on you following the reasonable advice of a *medical practitioner*. This includes:

- following, and actively participating in, a recommended course of treatment and rehabilitation for any conditions for which the claim is being made
- complying with reasonable requests for occupational therapy, retraining and accepting reasonable job modifications that would allow a return to work; and
- actively participating in recommended return to work trials or job placements.

If you travel or reside outside Australia while receiving benefit payments, payments will only continue if, in travelling or residing outside Australia, you're following the advice of the treating *medical practitioner*. In this instance, you should advise your case manager in advance of your travel start date.

If you're outside of Australia when the event giving rise to your claim occurs, your entitlement to claim may be suspended if we're unable to appraise the medical opinion or data needed to assess your claim. As a result, you may have to return to Australia in a reasonably timely manner for medical assistance before your claim can be assessed.

Your obligation regarding disability duration and severity

In providing you your plan, we've contracted to insure you for the agreed cover set out in your plan schedule. While we've accepted the risks associated with any potential loss, you also have an obligation to mitigate your loss. You must not knowingly contribute to the severity or longevity of your disablement, or your claim may not be accepted.

We may reduce or decline to pay benefits during any period, or periods, of *total disability* or *partial disability* caused by failure to seek and follow medical advice or treatment. We'll waive this requirement if, in the opinion of the *medical practitioner* or *specialist medical practitioner* (where required), continued or future treatment would be of no benefit.

Confirmation of information provided in your application for insurance

In the assessment of your claim, we may confirm the accuracy of information you provided; in your application for insurance, a request to reinstate your insurance, or a request to make any other changes to the insurance, in order to verify your entitlement to the insurance cover, re-instatement of cover, or other change to cover.

We will advise you if this is required and this may include information of a medical, financial, vocational or other relevant nature where reasonable in the circumstances.

We may require written authorities from you, permitting third parties, (e.g., other insurers, doctors, medical practices, hospitals, other health service providers, accountants, former employers, Medicare and other relevant third parties) to provide us with information to confirm your entitlement to the insurance cover, re-instatement of cover, or other change to cover.

Fraudulent claims

If you fraudulently make a claim we may reduce or decline to pay you benefits and we may cancel your plan.

Payment of your claim

If you're legally competent to apply for a claim and your claim is approved, all benefits will be paid to you or your legal personal representative. In the event that you're judged not legally competent, we'll pay the benefits to whomever we're legally permitted to make payments.

You may nominate beneficiaries to receive the claim proceeds if a benefit is payable due to your death. We will pay your death benefit in such proportions as nominated by you. A beneficiary nomination form can be obtained at our website, or by calling us.

If the plan is owned by a trustee of a complying superannuation fund, and your claim is accepted, all benefits, unless otherwise stated, will be paid to the trustee.

We'll not be liable to you for any loss you suffer (including consequential loss) caused by the fact that we're required by law to delay, block, freeze or refuse to process a transaction.

If cover is provided under Income Support Cover, and a claim is made for a period of *disability* of less than one month, your benefit will be paid on a pro-rata basis. The payment will be made at a rate of 1/30th of the *monthly benefit* for each day you're *totally disabled* or *partially disabled*.

Misstatement of information

If your age, gender, weight, smoking status or occupation has been incorrectly provided and the premium paid is lower than required, any claim payments that are subsequently made will be reduced. If we would not have provided cover had the correct information been provided, we may make other changes to your plan, including cancelling your cover. Refer to page 11 for more information on your duty to take reasonable care.

If the premium paid is higher than required, any overpaid premiums will be refunded.

If your date of birth has been incorrectly provided and the expiry date of your plan would have been different, then we may vary your plan by changing its expiry date to the date it would have been had you provided the correct date of birth to us.

DIRECT DEBIT SERVICE AGREEMENT

Definitions

Account means the account held at your financial institution from which we're authorised to arrange for your premium to be debited.

Agreement means the direct debit service agreement between you and us.

Banking day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

Debit day means the day that your premium payment is due to us.

Debit payment means a particular transaction where a debit is made to your account.

Direct debit request means the direct debit request you've provided to us.

Premium means the premium payable for the cover provided by your NEOS Protection plan at the debit day.

We/us/our means NobleOak (or any subsequent insurer of the insurance product).

You/your means the person who provided the direct debit request to us.

Your financial institution is the financial institution where you hold the account that you have authorised us to debit.

Debiting your account

By providing a direct debit request, you have authorised us to arrange for funds to be debited from your account for the purpose of paying the premium on your NEOS Protection plan. You should refer to the direct debit request and this agreement for the terms of the arrangement between us and you.

We will only arrange for funds to be debited from your account for payment of the premium as authorised in the direct debit request. The amount of the premium may vary from time to time. We will not notify you of this variation unless we're required to do so under the terms and conditions of your NEOS Protection plan.

We will not issue a billing notification prior to debiting your account. If the debit day falls on a day that is not a banking day, we may direct your financial institution to debit your account on the following banking day. If you're unsure about which day your account has or will be debited, you should ask your financial institution.

Changes by us

We may vary any details of this agreement or a direct debit request at any time by giving you at least 14 days written notice.

Changes by you

You may change the arrangements under a direct debit request by contacting us subject to:

- if you wish to stop or defer a debit payment you must notify us at least seven days before the next debit day. This notice should be given to us in the first instance;
- you may also cancel your authority with us to debit your account at any time by giving us at least seven days' notice before the next debit day. This notice should be given to us in the first instance.

You may also cancel a direct debit request by contacting your financial institution.

Your obligations

It's your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the direct debit request.

If there are insufficient clear funds in your account to meet a debit payment:

- you may be charged a fee and/or interest by your financial institution
- you may also incur fees or charges imposed or incurred by us; and
- you must arrange for the debit payment to be made by another method, or arrange for sufficient clear funds to be in your account by an agreed time, so that we can process the debit payment.

You should check your account statement to verify that the amounts debited from your account are correct.

If we're liable to pay goods and services tax ("GST") on a supply made in connection with this agreement, then you agree to pay us on demand an amount equal to the consideration payable for the supply, multiplied by the prevailing GST rate.

Disputes

If you believe that there has been an error in debiting your account, you should notify us as soon as possible so that we can resolve your query.

If we conclude as a result of our investigations that your account has been incorrectly debited, we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you of the amount by which your account has been adjusted.

If we conclude as a result of our investigations that your account has not been incorrectly debited, we will respond to your query by providing you with reasons and any evidence for this finding.

Any queries you may have about an error made in debiting your account should be directed to us in the first instance so that we can attempt to resolve the matter between us and you. If we cannot resolve the matter you can still contact your financial institution, which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

Accounts

You should check:

- with your financial institution whether direct debiting is available from your account, as direct debiting is not available on all accounts offered by financial institutions
- your account details which you provided to us are correct by checking them against a recent account statement; and
- with your financial institution before completing the direct debit request if you have any queries about how to complete the direct debit request.

Confidentiality

We will keep any information (including your account details) in your direct debit request confidential. We will make reasonable efforts to keep any such information that we have about you secure, and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.

We will only disclose information that we have about you:

- to the extent specifically required by the law; or
- for the purposes of this agreement (including disclosing information in connection with any query or claim).

Notices

If you wish to notify us about anything relating to this agreement, our contact details are below.

Where we're providing you with notification in writing, we'll send the notice via email.

Change of life insurer

If we cease to be the insurer of the life insurance cover provided by NEOS Protection as a result of the insurance being transferred to another registered life insurer, then in order for premium payments to continue, the authorities provided to us under your direct debit request will be transferred to the new insurer without the need for your consent.

Providing instructions

Your direct debit request may be provided to us in writing, by calling us or by such other electronic means that we choose to accept from time to time.

Unless we require otherwise, instructions from you in connection with this agreement (including any change to the account to which your direct debit request applies) may be provided to us in writing, by calling us or by e-mail.

Contact us

Phone: 1300 090 188

Email: customerservice@neoslife.com.au

Website: www.neosprotect.com.au

Mail: GPO Box 239, Sydney NSW 2001

Hours: Monday to Friday 8:00am – 6:00pm EST

COMPLIMENTARY INTERIM ACCIDENT COVER

Within this section 'you' and 'your' refers to the plan owner or the person to be insured, as the context requires.

Interim Accident Cover is designed to provide you with limited cover while your application is being assessed by us.

Your Interim Accident Cover will start as soon as we receive:

- your fully completed application form
- a completed personal statement; and
- a completed premium deduction authority.

Your Interim Accident Cover will cease on the earliest of:

- 90 days after commencement of the Interim Accident Cover
- the date your plan is issued
- when you withdraw your application, or it's declined or deferred by us; and
- if our request for further information is not answered within 14 days.

If you have an *accident* that makes you eligible to receive a benefit under Interim Accident Cover, and the cover being applied for is to replace existing cover, we'll reduce the interim benefit by the amount payable under your existing cover.

Life Interim Accident Cover

If you've applied for Life Cover, we'll pay the Life Interim Accident Cover benefit if you die as a direct result of an *injury* (or injuries) caused by an *accident*. To be eligible for this benefit, both the *accident* and your death must have occurred while you were covered by Life Interim Accident Cover, and death must have occurred within 90 days of the *accident*.

Total and Permanent Disability (TPD) Interim Accident Cover

If you've applied for TPD Cover, we'll pay the TPD Interim Accident Cover benefit if, solely because of an *injury* (or injuries) caused by an *accident*, you become *totally* and *permanently disabled*. To be eligible for this benefit, the *accident* must have occurred while you were covered by TPD Interim Accident Cover, and it must have resulted in your *disability* which causes you to become TPD within 90 days of the *accident*.

Your claim will be assessed against the TPD definition applied for in your application, provided we would normally offer that definition based on your circumstances and occupation.

Critical Illness Interim Accident Cover

If you've applied for Critical Illness Cover, we'll pay the Critical Illness Interim Accident Cover if, solely because of an *injury* (or injuries) caused by an *accident*, you suffer a covered Critical Illness Event. To be eligible for this benefit, the *accident* must have occurred while you were covered by Critical Illness Interim Accident Cover, the Critical Illness Event must have occurred within 90 days of the *accident* and, you must survive at least 14 days following the Critical Illness Event. The Critical Illness Events covered include:

- *major head trauma (with significant permanent neurological impairment)*
- *paralysis (total and permanent)*
- *blindness (total and irrecoverable)*
- *loss of hearing (profound and irrecoverable)*
- *severe burns (covering at least 20% of the body's surface area)*
- *loss of speech (total and irrecoverable); and*
- *loss of use of limbs (total and irrecoverable).*

Income Support Interim Accident Cover

If you've applied for Income Support Cover, we'll pay the Income Support Interim Accident Cover benefit if, solely because of an *injury* (or injuries) caused by an *accident* you become *totally disabled*. To be eligible for this benefit, the *accident* must have occurred while you were covered by Income Support Interim Accident Cover, and *total disability* must have occurred within 90 days of the *accident*.

How much we will pay

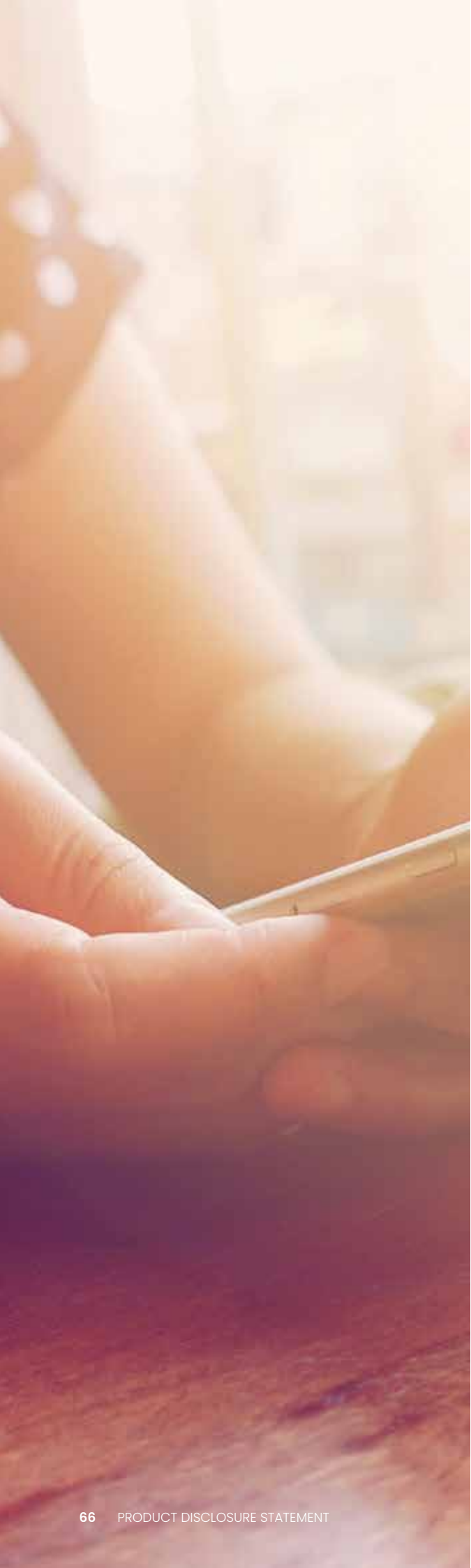
For Life Cover, TPD Cover and Critical Illness Cover, the benefit payable is the lesser of:

- the amount applied for
- \$1,000,000; and
- the amount that would have been approved under our underwriting and assessment guidelines.

For Income Support Cover, the *monthly benefit* payable is the lesser of:

- the amount applied for
- \$5,000 per month; and
- the amount that would have been approved under our underwriting and assessment guidelines.

You'll receive this benefit for each month that you're *totally disabled* after the end of the *waiting period* you applied for, up to a maximum of 12 *monthly benefit* payments.



Exclusions

An Interim Accident Cover benefit will not be paid:

- for any *illness*
- for any *accident* that first occurred prior to your application date
- for any reason that would make you ineligible for that particular cover type
- for suicide, attempted suicide or any intentional, self-inflicted act
- for war or an act of war (whether declared or not); and
- for any other exclusion that we would have applied through our usual underwriting and assessment guidelines.

If a claim is made under Interim Accident Cover, this will be taken into account when assessing your application and we may decline your application on this basis.

COMPLIMENTARY INTERIM ROLLOVER COVER

Within this section 'you' and 'your' refers to the plan owner or the person to be insured, as the context requires.

Interim Rollover Cover is designed to provide you with limited cover while we are waiting for your nominated superannuation fund to transfer premiums to us by rollover.

All claims will be subject to the terms and conditions of the applicable NEOS Protection cover you applied for and will be reduced by any amount paid under Interim Accident Cover.

Interim Rollover Cover applies to:

- Life Cover, TPD Cover and/or Income Support Cover which you have applied for and which is to be paid by rollover of monies from your nominated superannuation fund; and
- Critical Illness Cover which you have applied for when this is linked to Life Cover which is to be paid by rollover of monies from your nominated superannuation fund.

Interim Rollover Cover does not apply where the NEOS Protection cover you applied for is replacing cover on another life insurance policy that is still in force.

Your Interim Rollover Cover will start as soon as we:

- notify you that we intend to provide NEOS Protection cover, including confirmation of the *sum insured* and any optional benefits and exclusions which would apply to your issued plan; and
- have received everything we need to issue the plan for the applicable cover(s), including superannuation fund premium payment details.

For clarity, you are only provided with Interim Rollover Cover on the terms described, for those covers (Life Cover, TPD Cover, Critical Illness Cover and/or Income Support Cover) you have applied for and which we have notified you that we intend to provide.

Your Interim Rollover Cover ceases on the earliest of:

- the date your plan is issued
- when you withdraw your application; and
- 30 days after commencement of the Interim Rollover Cover.

Life Interim Rollover Cover

If you die while covered by Life Interim Rollover Cover, we will pay the NEOS Protection Life Cover benefits which would have been payable to you if your plan had been issued at the time the Interim Rollover Cover commenced, based on the *sum insured*, optional benefits and any exclusions that would apply to your issued cover. We will pay any Life Interim Rollover Cover benefits to your estate.

Total and Permanent Disability (TPD) Interim Rollover Cover

If you suffer *total and permanent disability* while covered by Total and Permanent Disability Interim Rollover Cover, we will pay the NEOS Protection TPD Cover benefits which would have been payable to you if your plan had been issued at the time the Interim Rollover Cover commenced, based on the *sum insured*, optional benefits and any exclusions that would apply to your issued cover. We will pay any TPD Interim Rollover Cover benefits to the person to be insured.

Critical Illness Interim Rollover Cover

If you suffer a Critical Illness Event not marked with a ^ while covered by Critical Illness Interim Rollover Cover, we will pay the NEOS Protection Critical Illness Cover benefits which would have been payable to you if your plan had been issued at the time the Interim Rollover Cover commenced, based on the *sum insured*, optional benefits and any exclusions that would apply to your issued cover. We will pay any Critical Illness Interim Rollover Cover benefits to the person to be insured.

Income Support Interim Rollover Cover

If you suffer *total disability* or *partial disability* while covered by Income Support Interim Rollover Cover we will pay the NEOS Protection Income Support Cover benefits which would have been payable to you if your plan had been issued at the time the Interim Rollover Cover commenced, based on the *sum insured*, optional benefits and any exclusions that would apply to your issued cover. We will pay any Income Support Interim Rollover Cover benefits to the person to be insured. From the plan commencement date, benefits will be paid to the plan owner.

GENERAL DEFINITIONS

Accident

Means a random and unforeseen event that results in loss, damage or harm, independent of all other causes.

Activities of daily living

Means all of the following five activities:

- Dressing – the ability to put on and take off all garments and medically-necessary braces or artificial limbs usually worn, and to fasten and unfasten them, without the standby assistance of another person
- Toileting – the ability to get to and from and on and off the toilet, to maintain a reasonable level of personal hygiene and to care for clothing without the standby assistance of another person
- Bathing – the ability to wash oneself either in the bath or shower or by sponge bath, without the standby assistance of another person
- Eating – the ability to get nourishment into the body by any means once it has been prepared and made available without the standby assistance of another person; and
- Transferring – the ability to move in and out of a chair or bed without the standby assistance of another person.

Any occupation

Means any occupation for which you are reasonably suited or capable of performing based on education, training or experience, including any education, training or experience which has been acquired through occupational rehabilitation programs, re-skilling, retraining or employment during any period on claim.

Australian resident

Means a person who is an Australian or New Zealand citizen, an Australian permanent resident or holder of a temporary 482 working visa or equivalent (as approved by the Department of Immigration and Citizenship), who is residing in Australia at the time of the application.

Benefit period

Means the maximum period that we'll pay a *monthly benefit* in relation to any one or related *illness* or *injury*.

If your benefit period is five years or less, you can only claim one full benefit period for any one or related *illness* or *injury*.

Blindness (total and irrecoverable)

Means the *loss of sight (permanent)* in both eyes.

Business income

Means any amounts you continue to receive each month while *totally disabled*, which would have been treated as *regular income* had you not been *disabled*. This includes income, profits or other remuneration you continue to receive or are entitled to receive from any business or professional practice in which you have or had any ownership interest or from any related entities of such a business. This does not include *statutory employer superannuation contributions*, *passive income* or proceeds from the sale of assets (except to the extent that such a sale represents the capitalisation of ongoing business income).

The total business income amount cannot be less than zero.

Confined to bed

Means you're hospitalised for at least three consecutive days, or a *medical practitioner* has certified that you need to be continuously confined to bed for at least three consecutive days, and the continuous care of a registered nurse is required.

Congenital condition

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

Consumer Price Index (CPI)

Means the consumer price index as defined and published by the Australian Bureau of Statistics (or any body which succeeds it), being a weighted average of the eight Australian capital cities combined, for successive 12-month periods, finishing on 30 September each year and applicable from the next calendar year.

Disability/disabled

This refers to *total disability* or *partial disability* as the context implies.

Gainfully employed and gainful employment

Means to be employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

Illness

Means an illness or disease.

Injury

Means an injury to the body caused by an *accident*.

Immediate family member

Means spouse, child, sibling, parent, father-in-law or mother-in-law, de facto partner, or person in a bona fide domestic living arrangement who is financially interdependent.

About NEOS Protection	Life Cover	TPD Cover	Critical Illness Cover	Child Cover	Common benefits	Income Support Cover	Important information	Interim Accident Cover	Interim Rollover Cover	Definitions
-----------------------	------------	-----------	------------------------	-------------	-----------------	----------------------	-----------------------	------------------------	------------------------	-------------

Important income producing duties

Means all the duties of your occupation which can be considered primarily essential to producing your income and which:

- are normally required for the purposes of your occupation
- do not include exceptional duties which are not normally required to perform your occupation; and
- cannot be reasonably omitted, modified or substituted by you or, where applicable, your employer.

Income replacement amount

Has the meaning described on page 40 of this PDS.

Involuntarily unemployed or involuntary unemployment

Means that you become unemployed due to retrenchment, redundancy or if your employer is in administration or liquidation.

For the avoidance of doubt, involuntarily unemployed excludes retirement, resignation, unsuccessful probation period, unpaid leave, voluntary redundancy, the end of a fixed term contract or dismissal from employment, or early completion of a project.

Key person

Means an employed person who is essential to the economic prosperity of the business in which he or she is employed.

Limb

Means an arm, leg, hand or foot. In respect of this definition, the hand or foot starts from the wrist or ankle joint, respectively.

Loss of sight (permanent)

Means the complete and irrecoverable loss of sight (whether aided or unaided) in an eye due to *injury* or *illness* where:

- best corrected visual acuity is 6/60 or less (this means that even with visual aids you need to be at 6 metres or less to see what someone with normal vision can see at 60 metres); or
- visual field is reduced to 20 degrees of arc or less (normal field of vision in the horizontal plane is 180 degrees).

Any loss of sight that is reversible through treatment or visual aids, including (but not limited to) cataracts, is excluded as it would not be considered irrecoverable.

The diagnosis must be confirmed by a *specialist medical practitioner*.

Loss of use of limbs (total and irrecoverable)

The total and irrecoverable loss of use of two or more *limbs*.

Loss of use of a single limb (total and irrecoverable)

Means the total and irrecoverable loss of use of one *limb*.

Loss of independent existence (permanent and irreversible)

Means *significant cognitive impairment* or permanent and irreversible inability to perform any two of the *activities of daily living*.

Monthly benefit

Means the actual amount payable to you each month during a claim. The monthly benefit is payable monthly in arrears. The calculation of monthly benefit is described on page 40 of this PDS.

Monthly superannuation benefit

Means the actual amount payable to your nominated superannuation fund each month during a claim. The monthly superannuation benefit is payable monthly in arrears.

Medical practitioner

Means a medical practitioner who is legally qualified and registered to practice in Australia (or if outside Australia, has the equivalent medical qualifications and is approved by us as having such qualifications) that is not you, the plan owner or an *immediate family member* or business partner of you or the plan owner.

Note: chiropractors, physiotherapists and alternative therapy providers are not regarded as medical practitioners.

Normal domestic duties

Means all of the following activities, unassisted by another person:

- Cleaning the home – the ability to carry out basic internal household chores using various tools such as a mop or vacuum cleaner
- Cooking meals – the ability to prepare meals using basic ingredients and normal kitchen appliances
- Washing laundry – the ability to do laundry by using the washing machine and being able to hang clothes on a washing line or clothes airer
- Shopping for groceries – the ability to physically purchase general household grocery items with either the use of a shopping basket or trolley; and
- Taking care of children (where applicable) – if you normally look after a child or children up to the age of 12 as part of your everyday activities, taking care of dependent children means the ability to care for and supervise the children, including preparation of meals, bathing, dressing and getting the children to and from school by the usual mode of transport.

Normal domestic duties do not include duties performed outside of your home for salary, reward or profit.

On claim

Means the period of time in which you are entitled to a receive a *monthly benefit* due to *disability*.

Other payments

Has the meaning described on page 51 of this PDS.

Own occupation

Means the most recent occupation that you were engaged in immediately prior to the date of your *total and permanent disability*.

Partial disability and partially disabled

Has the meaning as described on page 42 of this PDS.

Passive income

Means income such as interest, dividends from shares, net rental income, ongoing contractual royalties, annuities, or other similar income.

Post-disability income

Means the *regular income* earned by you during the month whilst *partially disabled* for which a *monthly benefit* is being calculated.

Post-disability income cannot be less than zero.

Pre-disability income

Means your average *regular income* (expressed monthly) for the consecutive 12-month period immediately preceding the date of your *disability*.

If you're self-employed and not earning a readily identifiable monthly salary or wage amount, we may determine your pre-disability income based on your average *regular income* for the latest financial year preceding the date of your *disability*.

If you're:

- not *gainfully employed*, for a consecutive period of no more than six months
- on any combination of employer-approved sabbatical or long service leave for a consecutive period of no more than 12 months, with an agreed date to return to work in the same or an equivalent role; or
- on employer-approved parental leave (whether paid or unpaid) for a consecutive period of up to 12 months (or up to 24 months if agreed with your employer in writing before the date of your *disability*), with an agreed date to return to work in the same or an equivalent role,

immediately preceding the date of your *disability*, or at any time during the 12-month period prior to the date of your *disability*, then your pre-disability income is your average *regular income* (expressed monthly) earned over the last 12 months that you worked, whether consecutive or not, prior

to the date of your *disability*. If you have not been gainfully employed or have been on leave for longer than this, then pre-disability income is your average *regular income* (expressed monthly) earned over the consecutive 24-month period immediately preceding the date of your *disability* including months where you were *gainfully employed* and months where you were not in *gainful employment* or on leave.

Where your income is subject to material monthly or seasonal variation, we may choose (acting reasonably) to use a longer assessment period, up to 24 months, to assess your average *regular income*.

No *monthly benefit* will be payable under Income Support Cover if your pre-disability income is zero, including but not limited to where, immediately preceding the date of your *disability*, you are not *gainfully employed* or on period of sabbatical, long service or parental leave, and have been on any one or a combination of these for 24 consecutive months or longer.

Regular income

If you're self-employed or a working director, regular income is your share of the gross monthly income generated by the business, or professional practice, less your share of the eligible business expenses necessarily incurred in generating that income.

If you're not self-employed or a working director, regular income is your gross monthly income earned by way of total remuneration package including salary, regular overtime, salary sacrifice amounts, bonuses, commissions, share of profits and other fringe benefits. Bonuses, commissions, share of profits and other similar payments will only be included if they are reliably recurrent, in which case they will be spread over the period to which they relate and capped so that they comprise no more than 30% of your regular income, unless otherwise agreed to by us at the time of application.

In each case:

- regular income does not include *passive income* or any *statutory employer superannuation contributions*
- where your income includes large amounts or amounts that are not reliably recurrent in nature, such as bonuses, redundancy payments, over-time, one-off transaction fees, proceeds from the sale of assets, or income which are large amounts not usual for your work or which are not reasonably considered recurring amounts, these will be excluded from your regular income
- if there is a delay between the time you generate your income and when you receive it, we will deem your income to have been received in the month in which it was generated; and
- your regular income will be limited to what we expect you can earn by working no more than 50 hours per week.

About NEOS Protection	Life Cover	TPD Cover	Critical Illness Cover	Child Cover	Common benefits	Income Support Cover	Important information	Interim Accident Cover	Interim Rollover Cover	Definitions
-----------------------	------------	-----------	------------------------	-------------	-----------------	----------------------	-----------------------	------------------------	------------------------	-------------

Regular occupation

Means the occupation in which you were working immediately prior to the *illness* or *injury* causing *disability*, unless you were:

- working in that occupation for less than 10 hours per week; or
- not *gainfully employed* or on sabbatical, long service, or parental leave for more than 12 months,

in which case regular occupation will be *any occupation*.

If you had been working in more than one occupation that meets the above criteria, your regular occupation will include all of those occupations.

Regular occupation is not restricted to mean your occupation or employment with your employer at the date of your *disability*.

Regular work hours

Means the typical weekly hours you worked, and were paid for, throughout the period in which your *pre-disability income* is determined. Where your claim is being assessed against your ability to perform your *regular occupation*, the maximum work hours we'll consider is 50 paid hours per week. Where your claim is being assessed against your ability to perform *any occupation*, the maximum work hours we'll consider is 40 paid hours per week.

Significant cognitive impairment

Means a total and permanent deterioration, or loss of intellectual capacity, to the extent that you require ongoing continuous care and assistance by another adult to perform any of the *activities of daily living*. Severe cognitive decline must be confirmed by formal neuropsychological testing by a *specialist medical practitioner*.

Specialist medical practitioner

Means a *medical practitioner* who practices in a specialty field and is listed on the Australian Health Practitioner Regulation Agency (AHPRA) Specialist Register who is not you, the plan owner or an *immediate family member* or business partner, employee or employer of you or the plan owner.

Statutory employer superannuation contributions

Means the actual monthly superannuation contributions paid or payable by your employer, including from your business or professional practice if you are self-employed or a working director, as required by law. This does not include voluntary superannuation contributions made by you or your employer above the minimum required by law.

Suitable work

Has the meaning as described on page 42 of this PDS.

Sum insured

Means the amount of cover you're insured for, as shown in your plan schedule.

Superannuation sum insured

Means the amount of cover you're insured for under the Superannuation Contribution Option, as shown in your plan schedule.

Terminal illness and terminally ill

Means that:

- a *medical practitioner* who is a specialist practising in an area related to the relevant *illness* or *injury* certifies that you suffer from an *illness*, or have incurred an *injury*, that is likely to result in your death within 24 months of certification; regardless of any reasonable medical treatment that may be undertaken; and
- after consideration of the medical evidence, we (acting reasonably) agree with that prognosis.

When Life Cover is structured inside superannuation, you must also satisfy the SIS definition of *Terminal Medical Condition* (see below under Superannuation Definitions).

We may ask you to provide additional evidence to allow us to verify the prognosis, including by attending an assessment by, or providing information to, additional *medical practitioners* selected by us.

Total and permanent disability and totally and permanently disabled

Any occupation TPD

If the 'any occupation' definition applies to your TPD Cover, then *total and permanent disability* means that as a result of *illness* or *injury*, you:

- have been absent from, and unable to work, for three consecutive months; and
- are disabled at the end of these three consecutive months, in our opinion (acting reasonably) after consideration of medical and any other evidence, to such an extent that you're unlikely to be able to engage in any occupation ever again:
 - for which you're reasonably suited by education, training or experience; and
 - which is likely to generate a *regular income* of at least 25% of your average *regular income* in the 12 months prior to your claim.

OR

- suffer at least 25% permanent whole person impairment as defined in the American Medical Association publication, 'Guides to the Evaluation of Permanent Impairment', 6th Edition, or an equivalent guide to impairment approved by us; and
- are disabled to such an extent that you're unlikely be able to engage in any occupation ever again:
 - for which you're reasonably suited by education, training or experience; and
 - which is likely to generate a *regular income* of at least 25% of your average *regular income* in the 12 months prior to your claim.

OR

- are totally and permanently unable to perform at least two of the five *activities of daily living* without the physical assistance of another person.

OR

- suffer:
 - *blindness (total and irrecoverable)*
 - *loss of use of limbs (total and irrecoverable)*; or
 - *loss of sight (permanent) and loss of use of a single limb (total and irrecoverable)*.

OR

- have been solely performing *normal domestic duties* for more than 12 consecutive months immediately prior to the *illness or injury* that gave rise to your claim and:
- you haven't been able to perform the *normal domestic duties* for three consecutive months; and
- in our opinion (acting reasonably) after consideration of medical and any other evidence, you're incapacitated to such an extent that you're unlikely ever to be able to perform all of the *normal domestic duties* again.

Own occupation TPD

If the '*own occupation*' definition applies to your TPD Cover, then *total and permanent disability* means that as a result of *illness or injury*, you:

- have been absent from and unable to work in your *own occupation* for three consecutive months; and
- are disabled at the end of these three consecutive months, in our opinion (acting reasonably) after consideration of medical and any other evidence, to such an extent that you're unlikely to be able to engage in your *own occupation* ever again.

OR

- suffer at least 25% permanent whole person impairment as defined in the American Medical Association publication, 'Guides to the Evaluation of Permanent Impairment', 6th Edition, or an equivalent guide to impairment approved by us; and
- are disabled to such an extent that you're unlikely to be able to engage in your *own occupation* ever again.

OR

- are totally and permanently unable to perform at least two of the five *activities of daily living* without the physical assistance of another person.

OR

- suffer:
 - *blindness (total and irrecoverable)*
 - *loss of use of limbs (total and irrecoverable)*; or
 - *loss of sight (permanent) and loss of use of a single limb (total and irrecoverable)*.

OR

- have been solely performing *normal domestic duties* for more than 12 consecutive months immediately prior to the *illness or injury* that gave rise to your claim and:
- you haven't been able to perform the *normal domestic duties* for three consecutive months; and
- in our opinion (acting reasonably) after consideration of medical and any other evidence, you're incapacitated to such an extent that you're unlikely to be able to perform all of the *normal domestic duties* again.

Super TPD

If the 'super' definition applies to your TPD Cover, then *total and permanent disability* means that as a result of *illness or injury*, you:

- have been absent from, and unable to work, for three consecutive months; and
- are disabled at the end of these three consecutive months, in our opinion (acting reasonably) after consideration of medical and any other evidence, to such an extent that you're unlikely to be able to engage in any occupation ever again for which you're reasonably suited by education, training or experience.

OR

- suffer at least 25% permanent whole person impairment as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 6th edition, or an equivalent guide to impairment approved by us; and
- are disabled to such an extent that you're unlikely to be able to engage in any occupation ever again for which you're reasonably suited by education, training or experience.

OR

- are totally and permanently unable to perform at least two of the five *activities of daily living* without the physical assistance of another person; and
- are disabled to such an extent that you're unlikely to be able to engage in any occupation ever again for which you're reasonably suited by education, training or experience.

OR

- suffer:
 - *blindness (total and irrecoverable)*
 - *loss of use of limbs (total and irrecoverable)*; or
 - *loss of sight (permanent) and loss of use of a single limb (total and irrecoverable)*; and

are disabled to such an extent that you're unlikely to be able to engage in any occupation ever again for which you're reasonably suited by education, training or experience.

OR

- have been solely performing *normal domestic duties* for more than 12 consecutive months immediately prior to the *illness or injury* that gave rise to the claim and:
 - you haven't been able to perform the *normal domestic duties* for three consecutive months; and
 - in our opinion (acting reasonably), after consideration of medical and any other evidence, you're incapacitated to such an extent that you:
 - are unlikely to be able to perform all of the *normal domestic duties* again; and
 - are disabled to such an extent that you're unlikely to be able to engage in any occupation ever again for which you're reasonably suited by education, training or experience.

When cover is structured through superannuation, you must also satisfy the definition of *permanent incapacity* as defined by the *Superannuation Industry (Supervision) Act (SIS) 1993* or the *Superannuation Industry (Supervision) Regulations 1994* (as applicable).

Totally disabled and total disability

Has the meaning described on page 42 of this PDS.

Waiting period

Has the meaning described on page 41 of this PDS.

Whole person function

Means, where a payment depends on the insured person meeting criteria based on the whole person function, the calculation is to be based on the current edition of the American Medical Association publication entitled *Guides to the Evaluation of Permanent Impairment* until an equivalent Australian guide, sanctioned by the Australian Medical Association, has been produced, at which time the calculation in the relevant Australian guide will apply.

Work capacity

Means your capacity to work in *suitable work* expressed in hours per week as determined by our assessment (acting reasonably). In performing this assessment, we'll take into consideration:

- available medical evidence (including the opinion of your medical practitioner) and other relevant evidence related to your medical condition (including information provided by you); and
- the extent to which you can perform any or all of the *important income producing duties*, including at a reduced capacity, of your *regular occupation* or *any occupation*, as applicable, without substantial risk of exacerbating your *injury or illness*.

For the purpose of the assessment of work capacity, we will not consider non-medical factors such as the availability of suitable employment.

Superannuation definitions

The following definitions have been reproduced from SIS. You should be aware that if any of these definitions are changed in SIS, the corresponding definition reproduced here will be obsolete and replaced by the amended definition in SIS.

Permanent incapacity

Permanent incapacity in relation to a member of a superannuation fund means ill-health (whether physical or mental), where the trustee is reasonably satisfied that the member is unlikely, because of their ill-health, to engage in *gainful employment* for which the member is reasonably qualified by education, training or experience.

Temporary incapacity

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

Terminal medical condition

Terminal medical condition exists in relation to a member of a superannuation fund at a particular time if the following circumstances exist:

- two registered *medical practitioners* have certified, jointly or separately, that you suffer from an *illness*, or have incurred an *injury*, that is likely to result in your death within a period (the certification period) that ends not more than 24 months after the date of the certification
- at least one of the registered *medical practitioners* is a specialist practicing in an area related to the *illness* or *injury* suffered by you; and
- for each of the certificates, the certification period has not ended.

Critical illness definitions

Adult onset insulin dependent diabetes mellitus diagnosed after age 30

The diagnosis after the age of 30 of Type 1 diabetes mellitus for which insulin is required for survival.

Aortic surgery (thoracic and abdominal aorta excluding its branches)

Surgery to repair or correct an aortic aneurysm, an obstruction of the aorta, a coarctation of the aorta or traumatic *injury* to the aorta. For the purpose of this definition, aorta means the thoracic and abdominal aorta, but not its branches.

Aplastic anaemia (requiring specified treatment)

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

- blood product transfusions
- marrow stimulating agents
- immunosuppressive agents; or
- bone marrow transplantation (including stem cell transplantation).

Benign brain or spinal cord tumour (resulting in irreversible neurological deficit)

A benign tumour in the brain or spinal cord, causing an irreversible neurological deficit which results in you either:

- suffering a permanent impairment of at least 25% of *whole person function*; or
- being totally and permanently unable to perform any one of the *activities of daily living*; or
- undergoing surgical removal of the tumour on the advice of a *specialist medical practitioner* in the field, such as a consultant neurologist or neurosurgeon.

The presence of the underlying tumour must be confirmed on imaging studies such as computerised tomography (CT) scan, Magnetic Resonance Imaging (MRI) or other imaging studies.

The following are not covered:

- Cysts
- Granulomas
- Pituitary gland tumours
- Pituitary gland haematomas
- Malformations in or of the arteries or veins of the brain

Blindness (total and irrecoverable)

The *loss of sight (permanent)* in both eyes.

About NEOS Protection	Life Cover	TPD Cover	Critical Illness Cover	Child Cover	Common benefits	Income Support Cover	Important information	Interim Accident Cover	Interim Rollover Cover	Definitions
-----------------------	------------	-----------	------------------------	-------------	-----------------	----------------------	-----------------------	------------------------	------------------------	-------------

Cancer (of specified criteria)

Means any malignant tumours diagnosed with histological or cytological confirmation and characterised by:

- the uncontrolled growth of malignant cells; and
- invasion and destruction of normal tissue beyond the basement membrane

The term malignant tumour includes lymphoma (including Hodgkin's and non-Hodgkin's disease), leukaemia, multiple myeloma and malignant bone marrow disorders.

The following are not covered:

- All tumours which are histologically described as any of the following:
 - pre-malignant;
 - non-invasive (includes tumours that are classified as Tis, Cis or pTa unless stated otherwise);
 - low-grade or high-grade dysplasia; or
 - borderline or low malignant potential.
- All carcinoma in situ except the following:
 - Carcinoma in situ of the breast which requires the removal of the entire breast.
 - Carcinoma in situ of the breast which requires breast conserving surgery with either radiotherapy or chemotherapy.
 - Carcinoma in situ of the testicle that requires removal of the entire testicle.
- All melanoma skin cancers unless having progressed to at least TNM classification T1bN0M0.
- All non-melanoma skin cancers unless they have spread to the bone, lymph node or other distant organs.
- Chronic lymphocytic leukaemia unless it has progressed to Rai stage 1 or more.
- All prostatic cancer unless the prostate cancer:
 - has a gleason score of 6 or more;
 - has progressed to least TNM Classification T1c; or
 - requires major interventional therapy including radiotherapy, chemotherapy, biological response modifiers or any other major treatment to arrest the spread of malignancy.

Cancer (in children, excluding early stage cancers)

Means any malignant tumours diagnosed with histological or cytological confirmation and characterised by:

- the uncontrolled growth of malignant cells; and
- invasion and destruction of normal tissue beyond the basement membrane.

The term malignant tumour includes lymphoma (including Hodgkin's and non-Hodgkin's disease), leukaemia, multiple myeloma and malignant bone marrow disorders.

The following are not covered:

- All tumours which are histologically described as any of the following:
 - pre-malignant;
 - non-invasive (includes tumours that are classified as Tis, Cis or pTa unless stated otherwise);
 - low-grade or high-grade dysplasia; or
 - borderline or low malignant potential.
- All melanoma skin cancers unless having progressed to at least TNM classification T1bN0M0.
- All non-melanoma skin cancers unless they have spread to the bone, lymph node or other distant organs.
- Chronic lymphocytic leukaemia unless it has progressed to Rai stage 1 or more.

Carcinoma in situ

Carcinoma in-situ (non-invasive cancer cells), defined as such in relevant agreed staging criteria such as Tis (TNM) or an equivalent staging system.

Only the following sites are covered:

- breast (without major interventionist treatment)
- cervix uteri (classified as High-grade Squamous Intraepithelial Lesion (HSIL) or Cervical Intraepithelial Neoplasia grade 3 (CIN3)).
- corpus uteri
- fallopian tube (including borderline tumours)
- ovary (including borderline tumours)
- penis
- perineum
- prostate (classified as High-Grade Prostatic Intraepithelial Neoplasia (HGPIN))
- testicle
- vagina; and
- vulva (classified as High-grade Squamous Intraepithelial Lesion (HSIL) or Vulval Intraepithelial Neoplasia grade 3 (VIN3)).

Cardiomyopathy (permanent and irreversible)

A permanent and irreversible condition of the heart muscle with impaired ventricular function of variable aetiology (often not determined) resulting in:

- significant physical impairment to the degree of at least Class III on the New York Heart Association classification of cardiac impairment; or
- a persistent left ventricular ejection fraction of less than or equal to 35% despite optimal medical therapy.

Chronic kidney failure (requiring transplantation or dialysis)

End-stage renal failure presenting as chronic irreversible failure of both kidneys to function, resulting in renal transplantation or the permanent requirement for renal dialysis.

The definition will also be met if, despite the need for renal transplantation or permanent requirement for renal dialysis as confirmed by a *specialist medical practitioner*, you choose renal supportive care.

Chronic liver failure (resulting in permanent symptoms)

End stage liver failure resulting in permanent jaundice (yellow discolouration of the skin or eyes), ascites (abnormal build-up of fluid in the abdomen) and/or encephalopathy (a decline in brain function that occurs as a result of severe liver disease).

Chronic lung failure (requiring long-term oxygen therapy)

Means:

- Any lung condition causing a stable daytime arterial blood pressure of 55mmHg or less at rest; or
- End-stage lung disease requiring long-term oxygen.

The diagnosis must be confirmed by a relevant *specialist medical practitioner*.

Coma (of specified severity and duration)

A prolonged state of total unconsciousness and unresponsiveness to all external stimuli, resulting in:

- a Glasgow Coma Score (GCS) of 6 or less; and
- requiring mechanical ventilation for a continuous period of at least 72 hours.

The diagnosis of coma must be made by an appropriate *specialist medical practitioner*.

Coronary artery angioplasty

The actual undergoing of either angioplasty or stenting on one or more coronary arteries to treat coronary artery disease.

Coronary artery bypass surgery

Bypass grafting performed to correct or treat coronary artery disease.

Dementia including Alzheimer's disease (permanent and irreversible with severe cognitive impairment)

The unequivocal diagnosis of dementia by a *specialist medical practitioner*. The diagnosis must confirm dementia or Alzheimer's Disease due to permanent and irreversible failure of brain function with associated severe cognitive impairment.

Severe cognitive impairment means a Mini-Mental State Examination score of 24 or less out of 30, or an equivalent level of deterioration assessed under another clinically-appropriate cognitive assessment instrument.

Diagnosed benign brain or spinal cord tumour

A benign tumour of the central nervous system, including:

- brain and spinal cord tumours
- meningiomas
- cranial nerve tumours; and
- pituitary tumours treated surgically by non-transphenoidal techniques.

The presence of the underlying tumour must be confirmed by imaging studies such as computerised tomography (CT) scan, Magnetic Resonance Imaging (MRI) or other imaging studies.

Early stage chronic lymphocytic leukaemia

The presence of chronic lymphocytic leukaemia diagnosed as Rai Stage 0, which is defined to be in the blood and bone marrow only.

Early stage melanoma (excluding melanoma in situ)

The presence of one or more malignant melanomas with TNM classification T1aNO0. Melanoma in situ is excluded.

Early stage prostate cancer

The presence of a tumour confined within the prostate, which is histologically described as TNM Classification T1a or T1b, or a Gleason Score of less than 6, where major medical interventionalist therapy is not required.

Encephalitis and meningitis (resulting in significant permanent neurological impairment)

The unequivocal diagnosis of encephalitis or meningitis where the condition is characterised by severe inflammation of the brain, or the meninges of the brain, resulting in permanent neurological impairment causing:

- a permanent impairment of at least 25% of *whole person function*; or
- you to be totally and permanently unable to perform any one of the *activities of daily living*.

Heart attack (with evidence of heart muscle damage)

The death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area.

The diagnosis must be supported by diagnostic rise and/or fall of cardiac biomarkers with at least one value above the 99th percentile of the upper reference limit and at least one of the following:

- signs and symptoms of ischaemia (inadequate blood supply to the heart muscle) consistent with a heart attack
- ECG changes indicative of new ischaemia (new ST-T changes or new left bundle branch block [LBBB])
- development of pathological Q waves in the ECG; or
- imaging evidence of new loss of viable myocardium or new regional wall motion abnormality.

About NEOS Protection	Life Cover	TPD Cover	Critical Illness Cover	Child Cover	Common benefits	Income Support Cover	Important information	Interim Accident Cover	Interim Rollover Cover	Definitions
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If the above tests are inconclusive, other appropriate and medically recognised tests will be considered.

The following are not covered:

- a rise in biological markers as a result of an elective percutaneous procedure for coronary artery disease; and
- other acute coronary syndromes including, but not limited to, angina pectoris.

Heart valve surgery

Surgery to replace or repair a cardiac valve as a consequence of a cardiac valve abnormality or a cardiac aneurysm or other cardiac defects.

Loss of hearing (profound and irrecoverable)

Irrecoverable loss of hearing in both ears (except by cochlear implant) which even with amplification results in an average hearing threshold of 91dB or greater in the better ear as measured at frequencies from 500 Hz to 3000 Hz.

The diagnosis must be confirmed by a relevant *specialist medical practitioner*.

Loss of hearing in one ear (profound and irrecoverable)

Irrecoverable loss of hearing in one ear (except by cochlear implant) which even with amplification results in an average hearing threshold of 91dB or greater as measured at frequencies from 500 Hz to 3000 Hz.

The diagnosis must be confirmed by a relevant *specialist medical practitioner*.

Loss of independent existence (permanent and irreversible)

Significant cognitive impairment or permanent and irreversible inability to perform any two of the *activities of daily living*.

Loss of sight in one eye (total and irrecoverable)

The *loss of sight (permanent)* in one eye.

Loss of speech (total and irrecoverable)

The total and irrecoverable loss of the ability to produce intelligible speech, as a result of permanent damage to the larynx or its nerve supply or to the speech centres of the brain, due to *illness* or *injury*.

The diagnosis must be confirmed by a relevant *specialist medical practitioner*.

Loss of use of limbs (total and irrecoverable)

The total and irrecoverable loss of use of two or more *limbs*.

Loss of use of a single limb (total and irrecoverable)

The total and irrecoverable loss of use of one *limb*.

Major head trauma (with significant permanent neurological impairment)

An accidental head *injury* resulting in permanent neurological deficit causing:

- a permanent impairment of at least 25% of *whole person function*;
- you to be totally and permanently unable to perform any one of the *activities of daily living*; or
- cognitive impairment as measured by a persistent score of 17 or less on a Montreal Cognitive Assessment (MoCA) test, or an equivalent severity on another standardised cognitive *assessment test*.

For the purposes of this definition, accidental head injury means a bump, blow or jolt to the head, or a penetrating head injury.

The diagnosis must be confirmed by a relevant *specialist medical practitioner*.

Major organ transplant (of specified organs from a human donor, or placement on a waiting list)

Either the undergoing of, or upon the advice of a *specialist medical practitioner* the placement on a waiting list of a Transplantation Society of Australia and New Zealand recognised transplant unit for the human to human transplant from a donor to you of:

- bone marrow; or
- one of the following organs or a permanent mechanical replacement of one of the following organs:
 - kidney
 - heart
 - lung
 - liver
 - pancreas; or
 - small bowel.

The transplant of all other organs, parts of organs or any other tissue transplant is excluded.

Medically-acquired HIV (contracted from a medical procedure or operation)

Infection with Human Immunodeficiency Virus (HIV) as a result of an *accident* where the virus was acquired in Australia by you from one of the following medically necessary events conducted by a recognised and registered health professional:

- a blood transfusion;
- transfusion with blood products;
- organ transplant to the insured person;
- assisted reproductive techniques; or
- a medical procedure or operation performed by a *medical practitioner* or dentist.

Notification and proof of the incident will be required via a statement from the appropriate Statutory Health Authority that the infection was medically acquired.

This Critical Illness Event will not apply and no payment will be made where:

- the infection has arisen from any other cause, including sexual activity (whether as part of normal occupational duties or otherwise) or the use of drugs not medically prescribed for you; or
- the Australian Government has approved a treatment which renders HIV inactive and non-infectious, or results in there being little or no impact on life expectancy.

Meningococcal Disease (resulting in significant permanent impairment)

The unequivocal diagnosis of meningococcal septicaemia resulting in:

- a permanent impairment of at least 25% of *whole person function*; or
- you being totally and permanently unable to perform any one of the *activities of daily living*.

Multiple sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities)

A disease characterised by demyelination in the brain and/or spinal cord. Multiple sclerosis must be unequivocally diagnosed by a relevant *specialist medical practitioner*. There must be more than one episode of well-defined neurological deficit with persisting neurological abnormalities.

Neurological investigations such as MRI (Magnetic Resonance Imaging) evidence of lesions in the central nervous system, evoked visual responses, evoked auditory responses and the presence of oligo-clonal bands within cerebrospinal fluid (CSF) in accordance with the 2017 McDonald Criteria are required to confirm diagnosis.

Muscular dystrophy

The unequivocal diagnosis of muscular dystrophy confirmed by a relevant *specialist medical practitioner* and which causes progressive and selective degeneration and weakness of voluntary muscles.

Occupationally-acquired hepatitis B or C

Infection with Hepatitis B or Hepatitis C as a result of an *accident* or a malicious act of another person arising out of your regular occupation.

Proof of new Hepatitis B or C infection must be registered within six months of the *accident* or malicious act.

Any incident giving rise to a potential claim must:

- have occurred after the inception of your NEOS Protection plan;
- be reported to the relevant authority or employer;
- be reported to us with evidence substantiating the occurrence and nature of the incident; and

- be supported by a negative Hepatitis B or Hepatitis C test conducted by a *medical professional* within seven days of the incident.

The infection must manifest itself within six months of the *accident* or malicious act.

This Critical Illness Event will not apply and no payment will be made where:

- the infection has arisen from any other cause, including sexual activity (whether as part of normal occupational duties or otherwise) or the use of drugs not medically prescribed to you;
- the Australian Government has approved a treatment which renders Hepatitis B or Hepatitis C (as applicable) inactive and non-infectious, or results in there being little or no impact on life expectancy; or
- you elected not to take a vaccine that is recommended by the relevant professional governing body for use in your regular occupation and which was available prior to the *accident* which caused the infection.

Occupationally-acquired HIV

Infection with Human Immunodeficiency Virus (HIV) as a result of an *accident* or a malicious act of another person arising out of your regular occupation.

Any incident giving rise to a potential claim must:

- have occurred after the inception of your NEOS Protection plan;
- be supported by a sero-negative HIV test conducted by a *medical practitioner* within seven days after the incident;
- be reported to the relevant authority or employer; and
- be reported to us with evidence substantiating the occurrence and nature of the incident.

The infection must manifest itself as a sero-positive HIV test result within six months of the reported incident.

This Critical Illness Event will not apply and no payment will be made where:

- the infection has arisen from any other cause, including sexual activity (whether as part of normal occupational duties or otherwise) or the use of drugs not medically prescribed to you;
- the Australian Government has approved a treatment which renders HIV inactive and non-infectious, or results in there being little or no impact on life expectancy; or
- you elected not to take a vaccine that is recommended by the relevant professional governing body for use in your regular occupation and which was available prior to the *accident* which caused the infection.

Open heart surgery

The undergoing of open chest surgery for the surgical treatment of a cardiac defect, cardiac aneurysm or benign cardiac tumour.

About NEOS Protection	Life Cover	TPD Cover	Critical Illness Cover	Child Cover	Common benefits	Income Support Cover	Important information	Interim Accident Cover	Interim Rollover Cover	Definitions
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Out of hospital cardiac arrest (excluding medical procedures)

A loss of cardiac output that is not associated with any medical procedure and is due to:

- cardiac asystole; or
- ventricular fibrillation with or without ventricular tachycardia.

The cardiac arrest must occur outside of a hospital and be documented by:

- electrocardiogram; or
- where electrocardiogram evidence is not available, other medical evidence that unequivocally confirms a cardiac arrest has occurred (including ambulance or hospital medical records).

Paralysis (total and permanent)

The total and permanent loss of function of two or more *limbs* through *illness* or *injury* causing permanent damage to the nervous system. This includes, but is not limited to, quadriplegia, paraplegia, diplegia and hemiplegia.

Parkinson's disease (permanent)

The unequivocal diagnosis of degenerative idiopathic Parkinson's disease confirmed by a relevant *specialist medical practitioner* and as characterised by the clinical manifestation of one or more of the following:

- rigidity (extreme stiffness or resistance with passive movement of the major joints whilst in a relaxed position);
- tremor (involuntary trembling of the body or limbs); and
- akinesia (loss or impairment of the power of voluntary movement)

resulting from the degeneration of the nigrostriatal system.

All other types of Parkinsonism are excluded (e.g. secondary to medication).

Pneumonectomy (total)

The undergoing of surgery to remove an entire lung.

Pulmonary Arterial Hypertension (idiopathic and familial with significant permanent impairment)

The unequivocal diagnosis of pulmonary arterial hypertension with right ventricular enlargement (enlarged right side of the heart muscle) established by investigations including cardiac catheterisation which is either:

- idiopathic (from a spontaneous or unknown cause); or
- familial (inherited or genetic)

resulting in permanent physical impairment to the degree of at least Class III of the World Health Organisation Functional Classification of Pulmonary Hypertension.

The diagnosis must be confirmed by a relevant *specialist medical practitioner*.

Progressive and debilitating motor neurone disease

The unequivocal diagnosis of a progressive form of debilitating motor neurone disease.

Prolonged intensive care

An *illness* or *injury* that has resulted in you requiring continuous mechanical ventilation by means of tracheal intubation for ten consecutive days (24 hours per day), in an authorised intensive care unit of an acute care hospital.

No amount will be paid where intensive care is the result of the consumption of alcohol or the use of non-prescribed drugs.

Severe burns (covering at least 20% of the body's surface area)

Tissue *injury* caused by thermal, electrical or chemical agents causing third degree full thickness or deep partial thickness burns to at least:

- 20% of the body surface area as measured by the "Rule of Nines" or the Lund and Browder Body Surface Chart;
- 50% of both hands, requiring surgical debridement and/or grafting; or
- 50% of the face, requiring surgical debridement and/or grafting.

The diagnosis must be confirmed by a relevant *specialist medical practitioner*.

Severe Crohn's disease (requiring permanent immunosuppressive medication)

The unequivocal diagnosis of Crohn's disease that has failed to be controlled by standard therapy and requires permanent maintenance treatment with immunosuppressive medication or biologic therapies.

The diagnosis must be confirmed by a relevant *specialist medical practitioner*.

Severe ulcerative colitis (requiring permanent immunosuppressive medication)

The unequivocal diagnosis of ulcerative colitis that has failed to be controlled by standard therapy and requires permanent maintenance treatment with immunosuppressive medication or biologic therapies.

The diagnosis must be confirmed by a relevant *specialist medical practitioner*.

Severe diabetes

A certified consultant endocrinologist has confirmed that at least two of the following complications have occurred as a direct result of diabetes:

- severe diabetic retinopathy resulting in visual acuity (whether aided or unaided) and corrected of 6/36 or worse in both eyes
- severe diabetic neuropathy causing motor and/or autonomic impairment
- diabetic gangrene leading to surgical intervention; or
- severe diabetic nephropathy causing chronic irreversible renal impairment as measured by a corrected creatinine clearance less than 28ml/min (CKD stage 4, International Chronic Kidney Disease classification).



Severe rheumatoid arthritis (with significant impairment)

Diagnosis of rheumatoid arthritis, confirmed by appropriate radiology and blood tests, that has failed to respond to all treatment regimens including, but not limited to, immunosuppressive and biological agents, causing:

- a permanent impairment of at least 25% of *whole person function*; or
- you to be totally and permanently unable to perform any one of the *activities of daily living*;

OR

The unequivocal diagnosis of severe rheumatoid arthritis by a Rheumatologist, supported and evidenced by at least a six-week history of severe rheumatoid arthritis, which involves three or more of the following joint areas:

- proximal interphalangeal joints in the hands
- metacarpophalangeal joints in the hands
- metatarsophalangeal joints in the foot; and
- wrist, elbow, knee, or ankle.

Degenerative osteoarthritis and all other arthritides are excluded.

Stroke (resulting in neurological deficit)

A cerebrovascular event producing neurological deficit. This requires clear evidence on a CT, MRI or similar, appropriate scan or investigation that a stroke has occurred and of infarction of brain tissue, intracranial and/or subarachnoid haemorrhage. Transient ischaemic attacks, non-stroke related reversible neurological deficit, cerebral symptoms due to migraine, cerebral *injury* resulting from critical *illness* or hypoxia and vascular disease affecting the eye, optic nerve or vestibular functions are excluded.

Subacute sclerosing panencephalitis

The unequivocal diagnosis of this disorder.

Triple Vessel Angioplasty

The actual undergoing for the first time of coronary artery angioplasty to correct a narrowing or blockage of three or more coronary arteries within the same procedure. In the event that not all coronary arteries can be corrected in a single procedure and a second procedure is required, a benefit will be payable provided the second procedure occurs no more than three months after the first.

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To find out more about NEOS, please visit
our website at: www.neosprotect.com.au

For assistance, please contact us on the
below details:

Customer service

Phone: 1300 090 188

Email: customerservice@neoslife.com.au

Claims

Phone: 1300 090 188

Email: claims@neoslife.com.au



PROTECT SUPER PLAN

Product Disclosure Statement
1 June 2024

For NEOS Protection

NEOS
PROTECTION



This Product Disclosure Statement (PDS) contains important information about the Protect Super Plan and acquiring life insurance through the Protect Super Plan. The Protect Super Plan is a life insurance only division of OneSuper ABN 43 905 581 638 RSE R1001341 (the Fund). The Trustee is Diversa Trustees Limited ABN 49 006 421 638 AFSL 235153 RSE L0000635 (the Trustee). Throughout this PDS (Super PDS), the Trustee may also be referred to as 'we', 'our' or 'us'.

You should read this Super PDS in conjunction with the NEOS Protection PDS which contains detailed information about the benefits, options, conditions and limitations of the insurance referenced in this Super PDS. The insurance referred to in the NEOS Protection PDS is issued by NobleOak Life Limited ABN 85 087 648 708 AFSL 247302 (NobleOak, the Insurer), as supplemented or replaced from time to time. The NEOS Protection PDS may be obtained from the Trustee or the Insurer on request, at no charge, or it's available from your financial adviser. The Trustee is not responsible for the content of the NEOS Protection PDS.

The Protect Super Plan provides members with access to life insurance through superannuation. Rollovers made to the Protect Super Plan are only used for the purposes of paying insurance premiums. Members do not have an accumulation account balance in the Protect Super Plan and therefore there is no investment component. The Trustee has delegated administration of the Protect Super Plan to Australian Life Development Pty Ltd ABN 96 617 129 914 AFSL 502759, trading as NEOS Life (NEOS, the Administrator).

NEOS is also the promoter of the Protect Super Plan and administrator and promoter of the NEOS Protection product. NobleOak is the issuer of the life insurance product structured through the Protect Super Plan and is responsible for NEOS Protection. NobleOak is not responsible for the Protect Super Plan and does not issue, underwrite, or guarantee the superannuation interests described in this Super PDS. Diversa, as the Trustee of the Protect Super Plan, is responsible for the superannuation interest described in this Super PDS.

Warning: The information in this Super PDS only provides a brief summary of the insurance offering. Full information about eligibility, cancellation, any conditions or exclusions, the level, type, actual cost (or ranges of costs) of insurance cover, or any other matter in relation to insurance cover, is provided in the NEOS Protection PDS. That information should be read before deciding whether to join the Protect Super Plan.

Further information about the insurance cover you can apply for under this Super PDS is in the separate NEOS Protection PDS issued by the Insurer.

Applications to the Trustee for membership of the Protect Super Plan must be made along with an application for insurance cover. The application for membership of the Protect Super Plan and application for insurance cover can be submitted by the financial adviser acting on your behalf. You should consider both this Super PDS, and the NEOS Protection PDS issued by NobleOak, before completing the application for membership of the Protect Super Plan and any application for insurance cover. You agree that any instruction or authority that you give to the Trustee is a valid instruction or authority to any successor trustee of the Protect Super Plan, and any trustee of a successor fund of the Protect Super Plan.

The information contained in this Super PDS is general information only. Your objectives, financial situation or needs have not been taken into account. You should consider the appropriateness of the information in this Super PDS, taking into account your objectives, financial situation and needs, before acting on any information in this Super PDS. Information about tax provided in this Super PDS is a guide only and is based on our understanding of the tax laws current at the date of this Super PDS. These laws can change, so you should speak to your tax adviser regarding the tax consequences of holding insurance cover inside superannuation.

References to superannuation law in this Super PDS include the Superannuation Industry (Supervision) Act 1993 (Cth) and associated regulations as amended from time to time. All of the information contained in this Super PDS is current at the time of preparation of this Super PDS. Information contained in this Super PDS can change from time to time. If the change is to information that's not materially adverse information, the updated information will be available at www.neosprotect.com.au and www.diversa.com.au.

A paper copy of any updated information will be given, or an electronic copy will be made available to you, on request, without charge by contacting NEOS (see the contact details on page 14).

CONTENTS

About the Protect Super Plan	4
The insurance cover available	4
Applying for insurance cover	5
Fees and costs	6
The cost of insurance – premiums and premium deductions	6
Other fees and costs	6
Paying for insurance inside superannuation	6
Paying premiums by rollover from another superannuation fund	6
Non-payment of premiums	7
Cancelling or varying your insurance cover inside superannuation	7
Cooling-off period	7
Varying your insurance cover	7
Cessation of cover (and membership)	7
Refunds	8
Benefit payments and tax	8
Conditions of release	8
Lump sum benefits	9
Income protection benefits	9
Death benefit nominations	10
Binding nominations	10
Definition of a dependent	10
Definition of a legal personal representative	10
Risks of holding insurance inside superannuation	11
Your financial adviser and how to apply	12
Tax file number collection	12
Trustee privacy statement	13
Access to your personal information	13
Supporting identification documents	13
Who to contact	14
General enquiries	14
Claims	14
What to do if you have a complaint	14

ABOUT THE PROTECT SUPER PLAN

The Protect Super Plan division of OneSuper provides members with access to death and disablement insurance cover inside superannuation. It doesn't provide accumulation style superannuation account balances or investment returns to members.

When you apply for insurance in superannuation you become a member of the Protect Super Plan, and the insurance cover is purchased through the Protect Super Plan. You'll be the person covered by the insurance however the insurance is issued to the Trustee, and we hold it on your behalf.

Within this Super PDS, 'you' means the person who will become the insured person (since the owner of the plan will be the Trustee) as a member of the Protect Super Plan.

This Super PDS provides important information that will help you understand the types of insurance benefits available inside the Protect Super Plan and the tax treatment that may apply, your options for meeting the costs of the insurance, and the potential risks of holding insurance inside the Protect Super Plan. However, you should also refer to the NEOS Protection PDS for information about the insurance benefits available inside the Protect Super Plan.

The key documents associated with your membership in the Protect Super Plan and your insurance are outlined below:

Document	What is it?
Super PDS	This PDS, which sets out information you need to know about membership of the Protect Super Plan.
NEOS Protection PDS	The PDS which sets out the information you need to know about the insurance cover available.
Plan Schedule	The document which outlines the types of insurance, the amount of the insurance and premium that applies to you.
Member Benefit Statement	A document which summarises all transaction details for the financial year, as well as providing information about any material changes.

It's important to note that the Protect Super Plan operates as follows:

- The Trustee accepts rollovers to pay the premiums for insurance plans held inside the Protect Super Plan, subject to the terms and conditions summarised in this Super PDS. The Protect Super Plan doesn't offer a superannuation savings or investments facility.
- The Trustee expects to be able to claim a tax deduction for the insurance premium it pays and, subject to its absolute discretion, it may pass this benefit on to you by reducing the amount required to pay insurance premiums.
- An insurance benefit will only be payable from the Protect Super Plan if the Insurer pays a benefit because an insured event happens according to the terms of the relevant NEOS Protection cover type. In this instance, the Trustee will only pay the amount it's entitled to receive from the Insurer, less any tax that must be withheld. All amounts are paid as superannuation benefits in accordance with superannuation law, including the preservation rules and applicable tax treatment.
- The Trustee will only accept your application for membership of the Protect Super Plan, on or after the date of this Super PDS, if your application for insurance is accepted by the Insurer and you have provided the Trustee with your Tax File Number. Other than interim cover that may be provided by the Insurer while your insurance application is being assessed or awaiting payment for the insurance cover, your insurance cover in the Protect Super Plan only commences once applicable premiums are paid from rollovers received. Membership of the Protect Super Plan is subject to terms and conditions determined by the Trustee from time to time. Please refer to page 12 for further information about how we use your Tax File Number.

The Protect Super Plan and NEOS Protection are subject to product design and distribution obligations. You can find information about the target market for these products in the relevant Target Market Determinations (TMDs) available at www.neosprotect.com.au/TMD.

The insurance cover available

The Protect Super Plan provides you with access to various types of insurance cover from which you may select, provided you meet relevant eligibility criteria and other terms and conditions relating to the acceptance of cover (for example, entry ages and minimum and maximum sums insured).

The insurance product which provides the cover types available through the Protect Super Plan is NEOS Protection.

The available cover types include:

- Life Cover – providing cover for death and terminal illness
- Total and Permanent Disability (TPD) Cover – providing cover for total and permanent disablement; and
- Income Protection Cover and Income Support Cover – providing cover for temporary incapacity when you're unable to work to earn an income due to sickness or injury.

The insurance benefits available from the Protect Super Plan are superannuation benefits pursuant to available insurance cover.

NobleOak is the provider of insurance cover to members of the Protect Super Plan. If your application for cover is accepted, the Insurer will issue an insurance plan to the Trustee and you'll be the insured person under the plan.

The terms and conditions of the available insurance cover, including definitions, limitations and exclusions, are described in the NEOS Protection PDS which is current at the date of application, as supplemented or replaced from time to time. The amount of cover you select and any special conditions the Insurer applies to your cover, will be set out in a plan schedule. A copy of your plan schedule will be sent to you by NEOS if your application for insurance is accepted.

It's important to note that there are differences between holding insurance cover directly from the Insurer and holding insurance cover inside the Protect Super Plan. These differences include:

- When you have insurance cover inside the Protect Super Plan, the Trustee is the owner of the insurance plan and holds it on your behalf as the insured person. You cannot apply for cover on the life of another person (e.g. spouse or child) via the Protect Super Plan.
- Insurance cover held in the Protect Super Plan is subject to superannuation law (including preservation rules) which governs the type of insurance benefits that can be provided via a superannuation fund. These rules don't apply to insurance cover obtained directly by you outside of superannuation. This means that not all types of insurance cover described in the NEOS Protection PDS can be held in the Protect Super Plan. For example, Critical Illness Cover is not available inside the Protect Super Plan.
- Not all the insurance features (including definitions), benefits or available options described in the NEOS Protection PDS apply to insurance cover held inside the Protect Super Plan. For example, TPD Cover held inside the Protect Super Plan cannot be based on your permanent incapacity to perform your own occupation only.
- The NEOS Protection PDS explains which insurance benefits are not included, or are subject to additional terms, when insurance cover is held inside super. Benefits not included inside super may be accessed via a second plan owned directly by you through the 'linking' or 'splitting' structures available under NEOS Protection. For more details, please refer to the NEOS Protection PDS.
- Rollovers to the Protect Super Plan are used to pay the premiums.
- The terms and conditions applicable to your insurance cover differ depending on whether you've insurance cover directly under NEOS Protection or you've insurance cover inside the Protect Super Plan.

- The Trustee can generally claim a tax deduction for premiums paid to the Insurer in respect of insurance cover, including premiums paid by a partial rollover. For partial rollovers, you're not able to claim the premiums as a deduction against your income. Instead, the tax deduction received by the Trustee on premiums paid by partial rollovers will usually be passed onto you in the form of a reduced premium. Situations where this premium reduction may cease in the future are explained in the section 'Paying premiums by rollover from another superannuation fund' on page 6.
- If you have a complaint relating to your insurance cover held inside the Protect Super Plan, it must be dealt with through the Trustee's complaint handling process, not the Insurer's complaint handling process. However, NEOS will assist with the processing of such complaints.

For further information about these differences, refer to the NEOS Protection PDS available from your financial adviser, or from www.neosprotect.com.au or www.diversa.com.au.

Applying for insurance cover

Warning: The information in this Super PDS only provides a brief summary of the insurance offering. Full information about eligibility, cancellation, any conditions or exclusions, the level, type, actual cost (or ranges of costs) of insurance cover, or any other matter in relation to insurance cover, is provided in the NEOS Protection PDS. That information should be read before deciding whether to join the Protect Super Plan.

While the Trustee has determined that the insurance cover described in the NEOS Protection PDS can be held inside superannuation, this doesn't mean that the Trustee considers that an insurance plan available via the Protect Super Plan is suitable for your personal situation, objectives or needs, or that the performance of the Insurer or any individual plan is guaranteed. The suitability of insurance cover available to you via the Protect Super Plan depends on your individual circumstances. The Trustee is unable to provide personal financial advice to you in relation to insurance cover via the Protect Super Plan.

Before applying for insurance cover inside the Protect Super Plan, you should carefully read the NEOS Protection PDS which sets out important information including:

- Eligibility for insurance cover. If you're not eligible for insurance cover, you'll not be able to become a member of the Protect Super Plan.
- Your duty to take reasonable care not to make a misrepresentation when completing an application for insurance cover. If you don't adhere to this duty, adjustments to your insurance benefits (including partial, and in some cases, complete loss of your insurance cover) may occur.

- The insurance benefits provided, including when cover starts and ends, minimum and maximum sums insured and any applicable payment limits. Interim cover may apply while your application is being processed – refer to the NEOS Protection PDS for more information. If you've multiple types of cover under related plans via the Protect Super Plan, benefit payments under either of the related plans may reduce the benefits under the other plan.
- The cost of cover.
- The terms and conditions of the available benefits, including important definitions.
- Exclusions and restrictions on the payment of those benefits.

As with any insurance provided to individuals, the Insurer may impose additional conditions, exclusions, restrictions or premium loadings (depending on your personal circumstances) as a condition of the acceptance of cover. If you agree to these additional terms, they'll be set out in a plan schedule, a copy of which will be provided to you.

You should consult with a financial adviser before applying for insurance cover and becoming a member of the Protect Super Plan. Your adviser can provide you with a Statement of Advice and other disclosure documents relevant to your insurance cover, taking into account your individual objectives, financial situation and needs.

You'll only be entitled to a benefit from the Protect Super Plan if your claim for an insurance benefit is accepted and paid by the Insurer (because an insured event occurred while you were covered by a NEOS Protection plan) and you've satisfied a condition of release under superannuation law.

Fees and costs

The cost of insurance – premiums and premium deductions

The cost of insurance cover under a NEOS Protection plan is referred to as the premium and is determined by the Insurer.

The premium will include any commission, stamp duty or other amounts, or benefits paid (or payable) to your financial adviser by the Insurer, where applicable. The Trustee deducts amounts from funds you rollover into your Protect Super Plan account in order to pay the applicable premiums.

The actual cost for you will depend on the insurance cover you select, and a range of factors as explained in the NEOS Protection PDS. Your financial adviser can provide you with a quotation that will set out the indicative cost of your insurance cover for the first year of the plan. The Insurer may impose additional costs (loadings), depending on your personal circumstances, as a condition of their acceptance of your insurance cover. You'll be advised of any loadings at the time of application.

The cost of insurance cover may be adjusted for any changes to your cover during a year.

Further information about insurance costs, including amounts payable to your adviser and stamp duty, is outlined in the NEOS Protection PDS.

Other fees and costs

The Trustee doesn't charge any additional fees or costs to members of the Protect Super Plan for membership or for setting up insurance.

The Trustee may receive payments from NEOS in connection with their role and the management of super interests associated with this product. These payments are not an additional cost to you and may vary from time to time.

The Family Law Act helps super, life insurance and other investments to be divided between parties should there be a marriage or de facto relationship breakdown. The Trustee may be obliged to provide information to other parties and manage the insurance in line with court orders. The Trustee may charge a fee for any costs they incur.

Paying for insurance inside superannuation

The Trustee doesn't accept contributions into the Protect Super Plan. It only accepts a rollover of benefits from other superannuation funds for the purpose of paying insurance premiums.

Some conditions apply to the types of rollovers that can be accepted by the Trustee as explained below.

Paying premiums by rollover from another superannuation fund

You must provide a valid authority that instructs the Trustee to request from your nominated superannuation fund the amount required. You may do this by providing an Enduring Rollover Authority, which allows the Trustee to request your nominated fund to rollover benefits until you revoke the instruction.

The Trustee expects to be able to claim a tax deduction for the insurance premium it pays and, if so, it may pass this benefit on to you by reducing the amount of the rollover required to pay insurance premiums. In this instance, the rollover amount will be reduced by 15%.

For example, if the premium due (including any management fee and stamp duty) is \$1000, and the value of the tax deduction is \$150, the portion of the premium to be paid by the rollover is reduced to \$850, resulting in a 15% reduction for you. You'll be notified of the reduced amount required before the rollover request is sent to your nominated fund. Any changes to this practice will be communicated to you with

advance notice. As the provision of this reduction relies on the Trustee exercising its discretion, the Trustee may reduce or cease applying this reduction at any time in the future where the Trustee considers it appropriate to do so.

Under the administrative arrangements for the Protect Super Plan, NEOS will initiate rollovers annually, or as required (where a member consents), to the Protect Super Plan on behalf of the Trustee. Both the rollover amount and the tax credit amount (if applicable), being the annual premium payable on your plan, will be paid to the Insurer.

If you cease to be a member of your nominated fund before your insurance plan anniversary date, you'll lose the benefit of the tax deduction for insurance premiums for that year (from the premium plan anniversary date).

The Trustee is unable to accept rollovers that:

- have an untaxed element
- contain United Kingdom (UK) transfer or New Zealand KiwiSaver transfer amounts; or
- aren't equal to the specific amount due.

Rollovers that cannot be accepted will be returned to the transferring superannuation fund. If a rollover is returned, you'll be requested to provide alternate instructions so that the premium can be paid.

Your nominated fund may apply limits or other conditions on rollovers, such as minimum withdrawals, and may charge fees for processing your request. You should check the terms and conditions with your nominated fund and ensure there's a sufficient balance in your account to cover the rollover each year. Otherwise, your Protect Super Plan cover may be cancelled due to non-payment of premiums as discussed below.

Non-payment of premiums

Rollovers must be received when the premium is due for payment. Under the administrative arrangement for the Protect Super Plan, NEOS will notify you directly of your premium obligations. If rollovers aren't received when the premium is due, your insurance cover will be cancelled after giving notice to you to allow you the opportunity to contribute the overdue premium for the plan.

If a payment sufficient to meet the amount due is not made by the date notified, NEOS will cancel your insurance cover and you'll cease to be a member of the Protect Super Plan.

The Trustee is not responsible for ensuring your insurance cover doesn't lapse due to insufficient or late premium payments. You may have to re-apply for insurance cover if it lapses.

Insurance cover may cease in other circumstances. You should refer to the NEOS Protection PDS for further information about the cessation of cover.

Cancelling or varying your insurance cover inside superannuation

Cooling-off period

You have a 30-day cooling-off period during which time you can cancel your insurance cover if you decide that it doesn't meet your needs. If you cancel your insurance cover during the cooling-off period, your membership of the Protect Super Plan will also cease. You'll be entitled to a refund of the premium (including any management fee) paid to the Insurer, but it'll be subject to the tax and superannuation preservation rules imposed by the law on the Trustee. See the section over, titled 'Refunds', for more information.

If you wish to use the cooling-off period, you must not have made a claim and must notify NEOS (in writing or by phone – see the NEOS contact details on page 14) within 30 days of the earlier of:

- the date you receive your copy of the plan schedule from NEOS; and
- the end of the 5th day after the plan was issued, and your membership commenced.

Varying your insurance cover

After you become a member of the Protect Super Plan, you can make changes to your insurance cover (such as vary the type or amount of cover) at any time. For example, you may increase the amount of your Life, TPD, Income Protection or Income Support Cover; subject to the Insurer's assessment of your application, their approval, and payment of applicable premiums.

If you want to increase your cover, you'll need to complete a NEOS application form. Other alterations to your cover can be made with a letter or a short application form, depending on the change. For information about the documentation needed to vary your cover, contact NEOS's customer service team on 1300 090 188. Eligibility criteria and minimum and maximum insurance amounts apply. For further information, please refer to the NEOS Protection PDS.

Any changes will be effective only if NEOS accepts your application. The applicable changes will be shown in a revised plan schedule, a copy of which will be provided to you.

Cessation of cover (and membership)

Insurance cover ceases in certain circumstances, as described in the NEOS Protection PDS. These circumstances include termination of the applicable insurance plan by you (by a notice provided to NEOS), on your death or when the benefit expiry date is reached. Your insurance cover in the Protect Super Plan may also cease if you claim on related cover under a non-superannuation NEOS Protection insurance plan. Refer to the NEOS Protection PDS for further information on the 'linking' or 'splitting' structures available, and your plan schedule.

Refunds

Rollovers received into the Protect Super Plan are subject to superannuation preservation rules. In cases where a premium is refunded by the Insurer to the Trustee (for example, a part refund of a yearly premium when cover is cancelled before the next plan anniversary, or a full refund of the initial premium paid when cover is cancelled in the cooling-off period), whether or not preservation rules apply, the refund will be returned to the account which most recently initiated a rollover into your member account, or where this is not possible, held in your member account until such time as you provide instructions to roll the funds over to another complying superannuation fund.

The amount refunded for a premium you paid by rollover will be calculated on the rollover amount received, not the higher gross premium before any reduction in the premium amount as a result of tax deductions received, and passed on, by the Trustee.

You can transfer funds out of your member account by accessing your Australian Tax Office (ATO) online account linked to your myGov account (www.mygov.com.au) or by contacting your other complying superannuation fund.

If you don't transfer your funds, they'll remain in your member account until such time as the Trustee determines that you're a lost or inactive member and it transfers your account balance to the ATO. You'll still be able to transfer these amounts to another complying superannuation fund in future through your myGov account.

No interest or fees will be applied to any funds remaining in your member account, funds awaiting allocation to your account, or in cases where allocation is not possible, and the amount is refunded. Any interest earned on these funds will be retained in the Fund's Expense Reserve. The Expense Reserve may be used to cover fund-related expenses and to benefit the members of the Fund.

Benefit payments and tax

Death, terminal illness and permanent incapacity benefits can only be paid to, or in respect of, eligible members of the Protect Super Plan in the form of a lump sum payment. Income Protection and Income Support Cover benefits are paid to eligible members of the Protect Super Plan in the form of a regular income.

To claim a benefit, you must satisfy the Insurer's claim requirements. For information about this, refer to the NEOS Protection PDS.

The Insurer will pay the insurance benefit to the Trustee as soon as the requirements in your plan have been satisfied. It's then up to the Trustee to determine that the benefit can be paid from the Protect Super Plan and to who the benefit will be paid. This might be you, your legal personal representative or one or more of your dependants. In the case of death benefits, you may nominate your legal personal representative or your beneficiaries (see page 10).

Benefits paid from the Protect Super Plan are treated as superannuation benefits for tax purposes. Where required, tax payable on a benefit will be withheld before an amount is paid from the Protect Super Plan by, or on behalf of, the Trustee.

Financial Advice Benefit

The Financial Advice Benefit is a separate benefit offered by the Insurer, under the NEOS Protection PDS, and is not part of the terms offered under this PDS.

If payable, the Financial Advice Benefit will be payable directly without the involvement of the Trustee. The benefit will not be paid to the Trustee; and the Trustee has no involvement in the benefit nor responsibility for the benefit. The Trustee states that it has no responsibility for the conduct of any financial adviser or for any financial advice, in connection with the benefit; and no responsibility for assisting anyone in connection with claiming the benefit.

Conditions of release

Conditions of release apply to the preserved component of your superannuation. Superannuation trustees are required by law to provide insurance benefits that may only be paid upon meeting a condition of release. The conditions of release that may be relevant for each type of insurance are provided below.

Type of Insurance	Related conditions of release
Life Cover	Death Terminal Medical Condition A terminal medical condition exists in relation to a member of a superannuation fund at a particular time if the following circumstances exist: - two registered medical practitioners have certified, jointly or separately, that the member is suffering from an illness, or has incurred an injury, that is likely to result in death within a period (the certification period) that ends not more than 24 months after the date of the certification - at least one of the registered medical practitioners is a specialist practicing in an area related to the illness or injury suffered by the member; and - for each of the certificates, the certification period has not ended.
TPD Cover	Permanent Incapacity Permanent incapacity in relation to a member of a superannuation fund means ill-health (whether physical or mental), where the Trustee is reasonably satisfied that the member is unlikely, because of their ill-health, to engage in gainful employment for which the member is reasonably qualified by education, training or experience.
Income Protection Cover and Income Support Cover	Temporary Incapacity Temporary incapacity in relation to a member of a superannuation fund who has ceased to be gainfully employed (including a member who has ceased temporarily to receive any gain or reward under a continuing arrangement for the member to be gainfully employed), means ill-health (whether physical or mental) that caused the member to cease to be gainfully employed but does not constitute permanent incapacity. A benefit can't be paid for longer than the period of temporary incapacity.

There are other conditions of release allowed under superannuation law. Irrespective of the conditions of release described above, the applicable insurance definition in the NEOS Protection PDS must be met for an insurance benefit to be payable.

Under superannuation law, you must satisfy a condition of release before a benefit can be paid to you. For more information about conditions of release under superannuation law, go to www.apra.gov.au or www.ato.gov.au.

Preservation age

Your preservation age depends on your date of birth as follows:

Date of birth	Preservation age (years)
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 64	60

Lump sum benefits

Lump sum benefits will not be paid until the Trustee has determined to who the benefit will be paid. If a lump sum benefit becomes payable, tax may be deducted before a benefit is paid. As the Protect Super Plan doesn't offer a superannuation savings or investment facility, any insurance benefit received by the Trustee from the Insurer will not attract investment earnings for the period that it's held in the Protect Super Plan.

Death benefits

The taxation of lump sum death benefits will depend on the relationship between the you (the deceased member of the Protect Super Plan) and the beneficiary. If the beneficiary is a dependant (as defined under taxation law) of yours, the benefit may be paid free of tax. Otherwise, the taxable component of the death benefit will generally be taxed at up to 15% plus the Medicare levy. If the benefit contains an untaxed element, then a tax of 30% plus the Medicare levy can apply (or up to 45% if the untaxed element exceeds \$1,705,000 for the 2023/24 financial year, which is subject to indexation in future years). Please refer to page 11 for information about who qualifies as a 'dependant'.

You should note that an adult child (aged 18 or more) is not a dependant for taxation purposes, unless they're financially dependent, or in an interdependency relationship, with you as defined in superannuation law.

Permanent incapacity benefits

The taxation of lump sum benefits that qualify as a permanent incapacity benefit depends on your age and other circumstances. If you're 60 or more, the benefit is tax-free unless the benefit includes an untaxed element.

If you're under 60, any tax-free component can be received free of tax and the balance of the benefit may be taxable, depending on whether or not you've reached your preservation age.

If you're at or above your preservation age but under 60, the taxable component up to the low rate cap amount (\$235,000 for the 2023/24 financial year, which is subject to indexation in future years) is received tax-free. The taxable component above the low rate cap amount will be taxed at a maximum rate of 15% plus the Medicare levy. If you're under your preservation age, the taxable component of the benefit will be taxed at a maximum of 20% plus the Medicare levy.

Terminal illness benefits

Terminal illness benefits that qualify as the payment of a benefit to the insured person with a terminal medical condition (requiring the Trustee to be satisfied that you're suffering a terminal medical condition as defined in superannuation law) are tax-free.

Income protection benefits

The benefits paid under Income Protection and Income Support Cover (in the form of regular income payments that qualify as temporary incapacity benefits under superannuation law) must be included in your tax return and will be taxed at your marginal income tax rate.

Death benefit nominations

In the event of your death, benefits will be paid to one or more of your dependants, to your legal personal representative or otherwise in accordance with superannuation law.

Unless a valid binding nomination is in place, any beneficiary nomination you make will be considered by the Trustee, but the Trustee will determine, in its complete discretion, to whom the benefit will be paid.

Binding nominations

You have the option of making a binding death benefit nomination. In this case, the Trustee must pay the death benefit in accordance with your nomination, as long as the person that you've nominated to receive the benefit (or a share of the benefit) is eligible to receive it at the date of your death and the nomination is valid. If anyone you nominate is not entitled to receive a share of your benefit, the Trustee may distribute that person's share according to the Trustee's discretion.

Each binding nomination remains valid for only three years. If you choose this option, it's your responsibility to renew your nomination and advise the Trustee of appropriate changes. Under superannuation law, you may only nominate a person who qualifies as a dependant for superannuation purposes or your legal personal representative.

The Trustee is only bound by a nomination if:

- it's made in writing and signed by you in the presence of two witnesses who are over 18 years of age and not named as beneficiaries in your nomination
- it clearly identifies the proportions in which the death benefit is to be allocated between nominated beneficiaries and your legal personal representative, if you have more than one beneficiary; and
- it complies with any other form and content requirements of the Trustee from time to time.

To change or replace a nomination, you must complete and return another death benefit nomination form.

The death benefit nomination form is available at www.neosprotect.com.au or by calling the NEOS customer service team on 1300 090 188.

The validity and effectiveness of any nomination is determined by the Trustee at the date of death.

Definition of a dependent

Under superannuation law, a dependant includes:

- your current spouse (including de facto spouse) of either gender
- your children of any age (including adopted children, stepchildren and your spouse's children)
- someone who is financially dependent on you; or
- someone with whom you have an 'interdependency relationship'.

Under superannuation law, two people have an 'interdependency relationship' if:

- they have a close personal relationship
- they live together
- one or each of them provides the other with financial support; and
- one or each of them provides the other with:
 - domestic support and personal care, but not if one of them provides domestic support and personal care to the other under an employment contract, a contract for services or on behalf of another person or organisation such as a government agency, a body corporate or a benevolent or charitable organisation; or
 - support or care of a type and quality normally provided in a close personal relationship, rather than by a mere friend or flatmate.

Two people also have an 'interdependency relationship' if they've a close personal relationship, but they don't meet the other requirements of interdependency because:

- either or both of them suffer from a disability including a physical, intellectual or psychiatric disability; or
- they're temporarily living apart.

Please note, children aged 18 or more are not considered to be dependants for taxation purposes unless they satisfy the definition of dependant in the superannuation law in some other way (for example, they're considered to be 'financial dependents').

Depending on who you nominate, there may be different taxation consequences. You should obtain taxation advice about this, having regard to your personal circumstances.

Definition of a legal personal representative

Your legal personal representative, for the purpose of any distribution of death benefits, usually means the executor of the will or administrator of the estate of a deceased person.

Risks of holding insurance inside superannuation

There are risks you should consider before deciding to hold insurance inside superannuation, including:

- In addition to the terms and conditions of the applicable insurance plan which govern the grant of insurance cover, and payment of benefits, by the Insurer to the Trustee, insurance benefits inside superannuation are also subject to superannuation law and the Trust Deed of the Fund. In relation to the insurance benefits provided by the Trustee from the Protect Super Plan, if there's any inconsistency between the applicable insurance plan and the Trust Deed, the Trust Deed prevails. Superannuation law will prevail over both the Trust Deed and the insurance plan, to the extent of any inconsistency.
- A benefit paid from the Protect Super Plan is a superannuation benefit for tax purposes. Depending on your tax circumstances, it may be subject to more tax than would otherwise apply if the benefit was paid from the same insurance held outside of superannuation.
- Limits apply to the amount you can contribute to superannuation each year. Any contributions you make to superannuation to fund the rollover of premiums associated with insurance in the Protect Super Plan will reduce the amount you may be able to contribute to superannuation for retirement savings purposes.
- Premiums for insurance cover will reduce your retirement savings so that you may have less available to you on retirement than otherwise may have been the case.
- Taxation or superannuation law may change in the future, therefore altering the suitability of holding insurance cover in superannuation.

In addition to the risks associated with purchasing insurance inside superannuation, there are other risks associated with purchasing and holding insurance. Refer to the NEOS Protection PDS for more information.

Your financial adviser and how to apply

This superannuation product (including the insurance cover available through this product) is available through financial advisers, referred to in this Super PDS as 'your financial adviser'.

Your financial adviser may act as your agent and lodge on your behalf an application for membership of the Protect Super Plan and your application for insurance cover. If your application is accepted, the Insurer may pay your financial adviser a commission for selling the insurance cover to you. You can obtain details from your financial adviser of any commission paid. The commission is paid by the Insurer out of insurance premiums it receives from the Protect Super Plan. Commissions are not paid by the Trustee.

When your financial adviser lodges an application on your behalf, they're required to confirm that they have authorisation to act as your agent. It's your responsibility to ensure that the information provided to NEOS, the Insurer and the Trustee by your financial adviser is accurate and complete. The Trustee and the Insurer will rely on the accuracy of the information provided via any online application as if a paper application was signed and submitted by you.

Applications for membership of the Protect Super Plan can only be accepted after the insurance cover application has been accepted by the Insurer. In accepting your application, the Trustee and the Insurer will rely on declarations and authorisations made by you, either directly or via your financial adviser, relating to the following matters:

- You've appointed your financial adviser to act on your behalf in relation to your application and, if you choose to submit an online application, you've appointed your financial adviser to complete and lodge an application as your agent.
- You've received this Super PDS and the NEOS Protection PDS.
- You confirm the information supplied in connection with the application is true and correct and no information material to the application has been withheld.
- You authorise the rollover collection of premiums from the account designated in the application.
- You have read the privacy statement provided on the next page.

Tax file number collection

Collection, use and disclosure of tax file numbers (TFNs) by superannuation funds is authorised under the Superannuation Industry (Supervision) Act 1993 (Cth). The Trustee will only use your TFN for purposes authorised by law. The purposes may change in the future as a result of legislative change. The purposes currently authorised include:

- taxing benefit payments at lower rates than may otherwise apply
- passing your TFN to the Australian Taxation Office
- allowing the Trustee to provide your TFN to another superannuation provider if your benefit is being transferred to that provider. However, the Trustee will not do so if you advise in writing that you don't want it to be passed on; and
- locating accounts in the Fund or, with your consent, consolidating certain accounts within the superannuation environment.

Declining to quote your TFN is not an offence; however, if you don't provide your TFN:

- the Trustee cannot accept contributions made by you or someone on your behalf (other than your employer)
- certain concessional contributions and other amounts may be subject to an additional no-TFN tax
- you may pay more tax on your superannuation benefits than you have to; and
- it may be more difficult to find your superannuation benefits if you lose contact with your superannuation fund.

As a consequence, the Trustee has determined that it will not accept your application for membership of the Protect Super Plan until you provide your TFN.

Trustee privacy policy

This privacy statement relates to the collection, use, storage and disclosure of personal information about you in all communications with the Trustee.

Please view our full Privacy Policy online at www.diversa.com.au/privacy/ which sets out our full obligations regarding the handling of your personal information.

The Trustee only collects information from you that's necessary to admit you as a member of the Fund and to administer your Fund membership. By this, we mean creating and managing your account, and providing you with information about other products or services that may be available to you.

If the Trustee is unable to obtain the personal information it needs about you, the Trustee may be unable to process your application for membership of the Fund or to properly administer your Fund membership. The Trustee has engaged professional service providers to provide financial, administrative, insurance and other services in connection with the operation of the Fund, including the Insurer and NEOS. These third parties are authorised, under the strictest confidence, to only use your personal information to admit you as a member of the Fund, or to administer your Fund membership in accordance with the requirements of the privacy law.

The Trustee may also disclose your personal information when required by law (for example, to a law enforcement agency, or to another superannuation fund from or to which your benefits are being transferred). Your financial adviser may be given read-only access to your personal information, if you have consented to this. You may notify us at anytime if you'd like to withdraw your consent to your personal information being disclosed for that purpose. Any other use or disclosure of your personal information to a service provider, body or agency will be subject to the terms of our Privacy Policy.

Access to your personal information

Under privacy laws, you're entitled to request access to personal information held by the Trustee about you and to ask the Trustee to correct this information when you believe it's incorrect or out of date. No fee will be charged for an access request. You may be charged for the reasonable expenses incurred in giving you any information you have requested (e.g. searching and photocopying costs). To access personal information held about you, or to obtain more information about your rights or our Privacy Policy, please contact:

Member Services

Diversa Trustees Limited

Post: Level 17, IBM Tower, 60 City Road, Southbank Victoria 3006

Phone: 03 9097 2800

Supporting identification documents

As a result of the Trustee's obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act) (Cth) and the Australian Sanctions laws, you may be required to provide proof of identity prior to being able to access your benefits in cash (called 'customer identification and verification' requirements).

These requirements may also be applied by the Trustee from time to time in relation to the administration of your superannuation benefits as required or considered appropriate under the Government's legislation. You'll be notified of any requirements when applicable.

If you don't comply with these requirements the Trustee may decide to delay or refuse any request to process any transaction, freeze accounts or restrict access to funds (where permissible under any applicable legislation), if the Trustee is concerned that the request or transaction may breach any obligation they have under the AML/CTF Act, or cause them to commit or participate in an offence, under any law. The Trustee will incur no liability to you if they do so.

Who to contact

In the first instance, enquiries should be directed to NEOS:

General enquiries

Customer Service

Protect Super Plan

Mail: GPO Box 239, Sydney NSW 2001

Phone: 1300 090 188

Email: customerservice@neoslife.com.au

Website: www.neosprotect.com.au

Claims

Claims

Protect Super Plan

Mail: GPO Box 239, Sydney NSW 2001

Phone: 1300 090 188

Email: claims@neoslife.com.au

Website: www.neosprotect.com.au

What to do if you have a complaint

Superannuation law requires the Trustee to take all reasonable steps to ensure that complaints are properly considered and dealt with within 45 days, unless the complaint is about death benefit distributions, in which case it is 90 days. If you have a complaint, please contact:

Complaints Officer

Protect Super Plan

Mail: GPO Box 239, Sydney NSW 2001

Phone: 1300 090 188

Email: customerservice@neoslife.com.au

Website: www.neosprotect.com.au

We will acknowledge your complaint within 24 hours of receipt and aim to resolve your complaint as soon as possible. If you're not satisfied with our response, or we don't respond within 45 days, you may wish to refer the matter to the Australian Financial Complaints Authority (AFCA), an independent financial services disputes resolution scheme that is free for customers:

Australian Financial Complaints Authority

GPO Box 3, Melbourne, VIC 3001

Phone: 1800 931 678

Website: www.afca.org.au

YOUR NOTES



To find out more about NEOS, please visit our website at: www.neosprotect.com.au

For assistance, please contact us on the below details:

Customer service

Phone: 1300 090 188

Email: customerservice@neoslife.com.au

Claims

Phone: 1300 090 188

Email: claims@neoslife.com.au

This Product Disclosure Statement is issued by Diversa Trustees Limited ABN 49 006 421 638 AFSL 235153 RSE L0000635 (Diversa, the Trustee) as trustee of the Protect Super Plan, a life insurance only division of OneSuper ABN 43 905 581 638 RSE R1001341 (the Fund).

NobleOak Life Limited ABN 85 087 648 708 AFSL 247302 (NobleOak, the Insurer) is the issuer of the insurance plans to the Trustee for the benefits provided from the Protect Super Plan.

NEOS Life (NEOS) is a registered business name of Australian Life Development Pty Ltd ABN 96 617 129 914 AFSL 502759. NEOS administers NEOS Protection and the Protect Super Plan on behalf of NobleOak and Diversa.