



ProSecure Income Replacement Plan

Product Disclosure Statement and Policy

1 March 2011

About this PDS

This Product Disclosure Statement and Policy (PDS) sets out the features, benefits, risks and exclusions of this product and provides information about the costs of the product.

The information provided is of a general nature and does not take into account your personal needs and financial circumstances. You should consider the appropriateness of the information, having regard to your objectives, financial situation and needs. This PDS will assist you in determining if this product is suitable for you.

References to 'you' or 'your' in this PDS refer to the policy owner and the life insured, as named in the Policy Schedule.

Policy issuer

If your application for cover under this product is accepted, your policy is issued by OnePath Life Limited (OnePath Life) ABN 33 009 657 176, AFSL 238341. References to 'OnePath', 'we', 'our' or 'us' refer to OnePath Life.

Our contact details are:

OnePath Life

347 Kent Street

Sydney NSW 2000

Phone 1800 658 679

OnePath Life is a wholly owned subsidiary of Australia and New Zealand Banking Group Limited (ANZ) ABN 11 005 357 522. ANZ is an authorised deposit taking institution (Bank) under the Banking Act 1959 (Cth). OnePath Life is owned by ANZ – it is the issuer of the product but it is not a Bank. Except as set out in the issuer's contract terms (including this PDS), this product is not a deposit or other liability of ANZ or its related group companies. None of them stands behind or guarantees the issuer.

What documents make up your policy?

Your policy consists of the following documents:

- this PDS and any Supplementary Product Disclosure Statement (SPDS) we may subsequently provide to you
- your Policy Schedule, and
- any endorsements or other notices we may give to you in writing.

Features

Eligibility to apply

To be eligible to apply for cover, you must:

- be either:
 - (a) a member of the professional organisation which has entered into arrangements with OnePath Life to distribute this product, or
 - (b) a professional who we have invited to apply for this product directly.
- be aged between 21 and 55
- be an Australian or New Zealand citizen or a holder of an Australian Permanent Residency Visa
- be currently working more than 30 hours per week in your regular occupation
- have been in paid employment or self-employed continuously for 12 months prior to your application for cover, and
- be currently residing in, and receiving this PDS in, Australia.

Cover amounts

The following table shows the minimum and maximum cover you can apply for.

Minimum monthly benefit	Maximum monthly benefit
\$2,000	75% of the first \$20,000 plus 50% of the next \$10,000 of your monthly earnings* up to a maximum of \$20,000 per month.

* For the self-employed or a working director, monthly earnings means the gross monthly income generated by the business as a result of your personal exertion after allowing for the costs and expenses incurred in deriving that income
or
if you are employed, monthly earnings means your monthly income earned from personal exertion by way of total remuneration package, including fringe benefits and any other type of remuneration.

The overall maximum monthly amount insured is \$20,000 per month. When you choose the amount that you wish to insure, it is in your interest not to insure more than the maximum you can be paid.

The amount of cover is guaranteed never to decrease unless you choose to decrease it, or we reduce the sum insured in accordance with our legal rights as set out in the 'Non-disclosure' and 'Misrepresentations' sections of this PDS.

You may vary the monthly amount insured at any time. If you apply for an increase to your monthly amount insured, the pre-existing medical condition exclusion applies to that increased portion of cover from five years immediately preceding our acceptance of that increase.

Benefits

Total Disability Benefit

During the period of cover, if due to illness or injury, you are assessed as totally disabled and unable to work in your regular occupation we will pay you the monthly amount payable for the Total Disability Benefit for the benefit period from the end of the waiting period.

To be eligible to receive this Disability Benefit you must have been:

- totally disabled throughout the waiting period, and
- continuously totally disabled since the end of the waiting period (unless claiming as a recurring claim).

Monthly amount payable for the Total Disability Benefit

The monthly amount payable for a valid claim may be less than the Total Disability Benefit shown on your Policy Schedule, depending on your pre-claim earnings and other payments.

The Total Disability Benefit is the lesser of:

- the monthly benefit that you choose to insure, and
- 75% of the first \$20,000 per month of your pre-claim earnings plus 50% of the next \$10,000 per month of your pre-claim earnings less other payments.

Note: We may offset any payments defined as 'other payments' in the section entitled, 'Glossary'.

At the time of claim we require you to provide satisfactory financial evidence of your pre-claim earnings.

We will stop paying the Total Disability Benefit when you are no longer totally disabled or at the end of the benefit period, whichever occurs first.

If you are disabled for less than a month, we will pay 1/30 of the Disability Benefit for each day you are disabled. The Total Disability Benefit is paid monthly in arrears with the first payment occurring one month after the end of the waiting period.

Partial Disability Benefit

During the period of cover, if due to illness or injury, you are assessed as partially disabled, we will pay you the Partial Disability Benefit for the benefit period from the end of the waiting period.

To be eligible to receive this Disability Benefit you must have been:

- totally disabled throughout the waiting period,
and
- continuously disabled since the end of the waiting period (unless claiming as a recurring claim).

The monthly Partial Disability Benefit is calculated as:

$$\frac{A - B}{A} \times C$$

Where:

A = your pre-claim earnings

B = your monthly earnings for the month in which you are partially disabled.

If you are not working to your assessed capacity, then 'B' will be the amount you could expect to earn if you were. When we assess capacity, consideration will be given to medical evidence and other factors related to your condition.

C = the monthly amount payable for the Total Disability Benefit.

We will stop paying the Partial Disability Benefit when you are no longer partially disabled or at the end of the benefit period, whichever occurs first.

Worked example: Total Disability Benefit

The following illustrations show in dollar terms how the Disability Benefits of the ProSecure Income Replacement Plan work. Any worked dollar examples are for illustrative purposes only. They are not intended to explain all possible benefits and features or cover all possible situations.

The examples should be read in conjunction with the information that describes the features and benefits of the ProSecure Income Replacement Plan in more detail.

Claims are assessed based on the full terms and conditions of the policy and any Disability Benefits payable will depend on all the circumstances of each individual claim.

Nadia decides to apply for income protection under the ProSecure Income Replacement Plan. Her gross annual income at the time of application is \$200,000. Nadia chooses to insure herself for \$12,500 (the maximum amount she can claim of her current earnings), calculated as follows:

$$\begin{aligned}\text{Monthly amount insured} &= \frac{75\% \times \$200,000}{12 \text{ months}} \\ &= \$12,500\end{aligned}$$

Five years after taking out the cover, Nadia makes a claim on her policy for the Total Disability Benefit. She has not altered her level of cover since the start date.

The Disability Benefit that we pay depends on Nadia's pre-claim earnings immediately prior to her disability and her monthly amount insured.

At claim time, in Example 1 below, Nadia's pre-claim earnings are \$300,000 (per annum) immediately prior to her disability, while in Example 2, she earns only \$160,000 (per annum).

Please Note: For the self-employed or a working director, monthly earnings means the gross monthly income generated by the business as a result of your personal exertion after allowing for the costs and expenses incurred in deriving that income

or

if you are employed, monthly earnings means your monthly income earned from personal exertion by way of total remuneration package, including fringe benefits and any other type of remuneration.

	Example 1	Example 2
	(Nadia's pre-claim earnings are more than her monthly amount insured)	(Nadia's pre-claim earnings are less than her monthly amount insured)
Pre-claim earnings	\$300,000 ÷ 12 months = \$25,000 per month	\$160,000 ÷ 12 months = \$13,333 per month
Monthly amount insured as stated on the Policy Schedule	\$12,500	\$12,500
Total Disability Benefit	We pay the lesser of \$12,500 and (75% x \$20,000) + (50% x \$5,000) = \$17,500	We pay the lesser of \$12,500 and (75% x \$13,333) = \$10,000
Monthly amount payable for the Total Disability Benefit	\$12,500*	\$10,000*

* The figures arrived at are based on the lesser of the monthly benefit that Nadia chooses to insure, and 75% of the first \$20,000 per month of Nadia's pre-claim earnings plus 50% of the next \$10,000 per month of her pre-claim earnings less other payments. The Disability Benefit is then calculated on a monthly basis.

Worked example: Partial Disability Benefit

After three months of total disability, Nadia's condition improves and she is able to return to work on a part-time basis with monthly earnings of \$10,000. Nadia qualifies as partially disabled and we calculate the Partial Disability Benefit as a proportion of the monthly amount payable for the Total Disability Benefit using the Partial Disability Benefit formula:

$$\frac{A - B}{A} \times C$$

Where:

A = her pre-claim earnings.

B = her monthly earnings for the month in which she is partially disabled.

C = the monthly amount payable for the Total Disability Benefit.

Example 1: (pre-claim earnings = \$25,000 per month)

$$\frac{(\$25,000 - \$10,000)}{\$25,000} \times 12,500$$

Partial Disability Benefit payable = **\$7,500**

Example 2: (pre-claim earnings = \$13,333 per month)

$$\frac{(\$13,333 - \$10,000)}{\$13,333} \times \$10,000$$

Partial Disability Benefit payable = **\$2,500**

Please Note: For the self-employed or a working director, monthly earnings means the gross monthly income generated by the business as a result of your personal exertion after allowing for the costs and expenses incurred in deriving that income

or

if you are employed, monthly earnings means your monthly income earned from personal exertion by way of total remuneration package, including fringe benefits and any other type of remuneration.

Booster Benefit

If you are assessed as disabled, we will pay an additional 1/3 of the monthly Disability Benefit payable at the time of claim for the first 2 months of the benefit period for each claim.

A maximum of two months of Booster Benefit can be paid per claim.

Special Care Benefit

If you are receiving the Total Disability Benefit, are confined to bed due to the illness or injury and a medical practitioner certifies that you require the care of a registered nurse or require a housekeeper (who is not an immediate family member) within your home, we will pay a benefit to you based on the costs of employing the registered nurse or housekeeper for a maximum of six months to the lesser of:

- the monthly amount insured shown in the Policy Schedule, and
- \$3,000 per month.

This benefit is payable in addition to any monthly Disability Benefit payable but is not payable during the waiting period.

We cannot pay any benefits that are regulated by the Private Health Insurance Act 2007 or which can be paid or reimbursed from another source.

Rehabilitation Expenses Benefit

If you are receiving a Total Disability Benefit or Partial Disability Benefit, we will reimburse the costs associated with a rehabilitation program to assist you in returning to work, up to a maximum of \$50,000. We must approve the rehabilitation program in writing before you commence the program.

Any benefit payable under the Rehabilitation Expenses Benefit is in addition to the Total Disability Benefit or Partial Disability Benefit paid but is not payable during the waiting period.

We cannot pay any benefits that are regulated by the Private Health Insurance Act 2007 or which can be paid or reimbursed from another source.

Child Care Assistance Benefit

If we are paying a Total Disability Benefit and the illness or injury means you require additional child care assistance, we will pay a benefit to you based on the monthly costs of child care fees that cannot be recovered from another source. The amount we pay is the lesser of:

- 5% of the monthly amount insured shown in the Policy Schedule, and
- \$400 per month.

Each child must be under the age of 12 at the time of your disability. This benefit is payable for a maximum of three months and is not payable during the waiting period.

One benefit payable

You are only entitled to one Disability Benefit payable at any one time under this cover, even if you suffer more than one illness or injury giving rise to a claim.

Benefit payments

All benefits are paid to you. Benefits are payable under the terms and conditions of the policy. You must also satisfy our claim requirements.

Recurring claims

If your illness or injury recurs within six months of your last benefit payment and you need to restart your claim, we will treat it as a continuation of your previous claim. In this circumstance, the waiting period will be waived and if applicable the Booster Benefit will continue until a total of two months Booster Benefit has been paid for that claim.

If your illness or injury recurs more than six months after your last benefit payment, it will be considered to be a separate claim and a new waiting period will apply. You must have sufficiently recovered from your illness or injury, and returned to work in your regular occupation or any other gainful occupation for at least six continuous months in order for us to consider the claim as a separate claim.

Benefit period

The benefit period is the maximum period of time that you will be paid for any one illness or injury claim.

The benefit period starts at the end of the waiting period and continues until the earlier of:

- 24 months of Disability Benefit have been paid for each claim (subject to the mental illness conditions limitation)
- the date you are no longer disabled, or
- the date your policy ends.

A separate benefit period applies for each separate illness or injury for which you can make a claim under this policy, unless it is a recurring claim. If your claim is a recurring claim the benefit period is reduced by any previous periods for which benefits were paid for that illness or injury and no waiting period will apply.

Waiting period

The waiting period is 30 days. It is the period you must wait before benefits become payable under your policy.

The waiting period starts the day you consult a medical practitioner and received advice confirming total disability.

If you return to work in your regular occupation or any other gainful occupation during the waiting period for no more than five consecutive days, the days spent at work will be added to the remaining waiting period.

If you return to work in your regular occupation or any other gainful occupation for five or more consecutive days, and a medical practitioner confirms that you are totally disabled again, the waiting period will restart from the day after the last day you worked.

A separate waiting period applies for each illness or injury for which you are entitled to make a claim under this policy, unless it is a recurring claim.

General information

About the premium

We calculate your premium at the policy acceptance date and at each policy anniversary. The premium payable for the first year of your policy will be shown on your Policy Schedule.

Premiums can be paid monthly by direct debit from a credit card or bank account. You need to pay your premiums when due to keep your policy in force, including when you have made a claim or you are receiving benefits under this policy.

This policy does not have a savings, investment, cash or surrender value. The premiums for this policy are paid into our No. 1 Statutory Fund.

You may be entitled to earn Qantas Frequent Flyer points on the premiums you pay for this policy. Please visit our website at onepath.com/qff-terms-conditions for details.

Premium rates

Premium tables are publicly available on our website at onepath.com.au/ProSecureIncome-1March2011 or maybe obtained free of charge on request by contacting Customer Services on 1800 658 679. A premium quote is also available on request by calling our Customer Services team on 1800 658 679.

In setting your premium rates we take into consideration your age, gender, professional membership, work duties and smoking status and the costs of setting up and administering the policy.

Your premium is made up of the premium rate, a policy fee and may include stamp duty and other government charges.

Your premium is recalculated on the policy anniversary date after your birthday each year and may increase.

All other premium increases will only occur after giving you three months' written notice of the change and only with effect from the policy anniversary date after the change. Premium rates cannot increase for an individual policy within a defined risk group unless all premium rates for all policies in that defined risk group are increased.

Exclusions

We will not pay a claim arising directly or indirectly from a pre-existing medical condition:

- A pre-existing medical condition is an injury, illness, condition or related symptom that, in the five years immediately preceding the policy acceptance date:
 - you were aware of (or a reasonable person in your position should have been aware of); or
 - for which you had, or where intending to have, a medical consultation; or
 - for which a reasonable person in your circumstances would have had a medical consultation.
- war (whether formally declared or not), hostilities, civil commotion or insurrection.
- pregnancy, giving birth, miscarrying or having a pregnancy termination:
 - however, if you are totally disabled for more than three months from the date the pregnancy ends, we will pay benefits from the end of that three-month period.
- your intentional act or omission, or
- your participation in, or training for, professional sports or speed contests.

Mental illness condition limitation

The maximum cumulative benefit period for any mental illness condition or for any condition arising from or contributed to by a mental illness which gives rise to the disability (as determined by a registered and qualified psychiatrist who is a medical practitioner) is 12 months. The 12 months benefit period is for all such claims which occur during the life of the cover, regardless of the number of events or causes or the number of such claims.

Policy start and end

Cover under your policy begins on the policy acceptance date. Your policy will end when the earliest of the following events occur:

- the policy anniversary after you turn 65
- the policy expiry date shown in the Policy Schedule
- cancellation of your policy by you
- the date we cancel your policy in accordance with our legal rights
- if we do not receive the premiums when due,
or
- the date of your death.

Area of cover

You are covered under your policy 24 hours a day, 365 days a year, anywhere in the world, subject to the terms and conditions of this policy.

Cooling-off period and cancellation

You may cancel your policy at anytime.

If your policy is cancelled during the 21 day cooling-off period, we will return any premiums paid, provided no claim has been made. After the cooling-off period, we will not refund any premiums if you cancel your policy.

You can cancel the policy within 21 days of receiving the Policy Schedule by contacting us on 1800 658 679.

Insurance risks

The insurance risks you should be aware of include:

- the type of insurance cover you select may not provide the appropriate cover for your needs,
- the amount of insurance cover you select may not be sufficient to cover your needs, and
- if we do not receive your premiums when due, we may cancel the policy in accordance with our legal rights and may not assess any claim that arises from an event that occurs after the cancellation date.

Duty of disclosure

Before you enter into a contract of life insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of life insurance.

Your duty, however, does not require disclosure of matter:

- that diminishes the risk to be undertaken by the insurer
- that is of common knowledge
- that your insurer knows or, in the ordinary course of his/her business, ought to know, and
- as to which compliance with your duty is waived by the insurer.

Non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within three years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

An insurer who is entitled to avoid a contract of life insurance may, within three years of entering into it, elect not to avoid in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

Misrepresentations

If your application for cover includes any misrepresentations and the insurer would not have entered into the contract on any terms if the misrepresentation had not been made, the insurer may avoid the contract within three years of entering into it. If your misrepresentation is fraudulent, the insurer may avoid the contract at any time.

An insurer who is entitled to avoid a contract of life insurance may, within three years of entering into it, elect not to avoid it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had not made the misrepresentation.

Claims

If a claim needs to be made, please call our Customer Services team on 1800 658 679 and we will advise you of all the necessary requirements and send the necessary forms.

At the time of claim, we require you to provide satisfactory financial evidence of your pre-claim earnings and any other evidence we may reasonably request.

All amounts payable will be paid to you in Australian currency.

If we are required to pay any tax, duty or government charge or levy relating to any amount payable to you under this policy, we may reduce the amount we pay to you by the amount of that tax, duty or government charge or levy.

Taxation

Taxation information in this PDS is based upon our interpretation and the continuation of legislation in place as at the date this PDS is prepared. The information is of a general nature and may not apply to your individual circumstances. You should seek professional advice on your own taxation position.

The Total Disability Benefit and Partial Disability Benefit will generally be considered income replacement. Therefore the premiums may be tax deductible and benefits paid will generally be assessable as income.

Complaint resolution

Please contact the Customer Services team on 1800 658 679 if you are dissatisfied with any matter relating to your policy or the manner in which a claim is handled.

If you are dissatisfied with our response, you can contact the Financial Ombudsman Service, an independent body whose services are available to you at no cost, by calling 1300 780 808, emailing info@fos.org.au or writing to GPO Box 3, Melbourne, Victoria 3001.

Privacy Statement

In this section 'we', 'us' and 'our' refers to OnePath Life and other members of the ANZ Group. We are committed to ensuring the confidentiality, security and privacy of your personal information. 'You' and 'your' refers to the policy owner.

We collect your personal information to provide you with the products and services you request. Without your personal information, we may not be able to process your application or provide you with the products or services you require.

In order to manage and administer the products and services requested by you, we may need to disclose your personal information to certain third parties, including:

- other members within the ANZ Group, to the extent necessary to service our relationship with you and carry on business as a group
- organisations performing administration or compliance functions in relation to the products and services
- organisations maintaining our information technology systems
- authorised financial institutions
- organisations providing services such as mailing, printing or data verification
- a person who acts on your behalf (such as your financial adviser or your agent).

For life risk products we collect health information with your consent. Your health information will only be disclosed to service providers, reinsurers or organisations providing medical or other services for the purpose of underwriting, assessing the application or assessing any claim.

We may also disclose your personal information in circumstances where we are required to do so by law.

We may send you information about our financial products and services from time to time. You may elect not to receive such information at any time by contacting Customer Services on 1800 658 679.

You may access the personal information OnePath holds about you, subject to permitted exceptions and subject to OnePath still holding that information, by contacting OnePath at:

Privacy Officer – OnePath
GPO Box 75
Sydney NSW 2001

Phone 02 9234 8111
Fax 02 9234 8095
Email privacy@onepath.com.au

If any of your personal information is incorrect or has changed, please let OnePath know by contacting Customer Services. More information can be found in OnePath's Privacy Policy which can be obtained from its website at onepath.com.au

Alternative Form of Remuneration Register

OnePath Life maintains an Alternative Form of Remuneration Register (Register) in accordance with the Financial Services Council (FSC) Industry Code of Practice on Alternative Forms of Remuneration in the Wealth Management Industry.

The Register outlines the alternative forms of remuneration which are paid and received from givers and receivers of such remuneration. The Register is publicly available and can be accessed by contacting OnePath Life. This insurance product does not pay or receive any alternative remuneration.

How to obtain up-to-date information

The information in this PDS may change from time to time. Updated information will be available free of charge from onepath.com.au or 1800 658 679. We will issue a supplementary or replacement PDS if there is a materially adverse change to or omission from information in this PDS.

You can request a paper copy of any updated information, which will be provided to you free of charge, by contacting our Customer Services team on 1800 658 679.

Glossary

additional child care assistance: Care by a licensed government or non-government external child care provider and not by you or an immediate family member of the child.

Existing child care arrangements (e.g. licensed nanny, crèche) are excluded.

benefit period: The maximum period you will be paid for any one illness or injury claim.

disabled: Means either totally disabled or partially disabled.

disability: Means either total disability or partial disability.

Disability Benefit(s): Means either Total Disability Benefit or Partial Disability Benefit.

employed/self-employed: You are employed or self employed for salary, reward or profit in any business, profession or occupation for at least 12 months and currently working more than 30 hours per week.

Employment or self-employment includes paid or unpaid leave, maternity or paternity leave.

illness: An illness or disease which became or becomes reasonably apparent.

injury: A bodily injury.

immediate family member:

- your partner, or
- your son, daughter, father, mother, father-in-law or mother-in-law, brother or sister.

medical consultation: Any activity undertaken for the detection, treatment or management of a medical condition or symptom, including but not limited to the application of prescribed drugs or therapy (whether conventional or alternative).

medical practitioner: A registered and qualified medical practitioner in Australia, or another country as approved by us, who is not you, or a business partner or other immediate family member of yours.

mental illness condition: Any mental illness condition classified in the Diagnostic and Statistical Manual of Mental Disorders, Volume IV, published by the American Psychiatric Association (or such replacement or successor publication we approve or if none, then a comparable publication as selected by us) which is current at the start of the period of disability. Such mental illness conditions include, but are not limited to:

- stress (including post-traumatic stress)
 - physical symptoms of a psychiatric illness
 - anxiety
 - depression
 - psychoneurosis
 - psychotic, personality, emotional or behavioural disorders,
- or
- disorders related to substance abuse and dependency which includes alcohol, drug or chemical dependency.

Mental illness conditions do not include dementia (except where the dementia is related to substance abuse or dependency), Alzheimer's disease or head injuries.

monthly earnings:

- if you are self-employed or a working director, the gross monthly income generated by the business as a result of your personal exertion after allowing for the costs and expenses incurred in deriving that income, or
- if you are employed, your gross monthly income earned from personal exertion by way of total remuneration package, including fringe benefits and any other type of remuneration.

other payments: Include:

- workers' compensation
- compensation for motor vehicle injury
- payments made under statute, regulation or ordinance
- damages paid under common law whether modified or not by statute

- payments received from any other disability income, illness or injury policies, including group insurance policies, or
- sick leave payments received. This does not include an entitlement to sick leave when it is not received or taken by you.

If any of the 'other payments' are paid in a lump sum we convert to its equivalent in terms of monthly earnings. We calculate this based on actuarial advice, by looking at the circumstances in which the payments were made.

'Other payments' do not include:

- any business expenses disability insurance indemnifying against business expenses
- payments made to dependent children
- total and permanent disability benefits, trauma benefits, terminal illness benefits or superannuation benefits, or
- payments of sums awarded by a court for 'pain and suffering'.

partner: A spouse, de facto spouse or person living in a bona fide domestic living arrangement with you, irrespective of their gender, where either or both provides the other with financial support, domestic support and personal care.

partially disabled and partial disability: Due to illness or injury you are:

- unable to perform some of the usual duties of your regular occupation necessary to produce income but have returned to work in your regular occupation or are working in another occupation and have monthly earnings less than your pre-claim earnings, or
- able to perform all duties of your regular occupation necessary to produce income but due to illness or injury are not able to work at the same capacity that you were able to work at before the illness or injury (including when no work is available) and have monthly earnings less than your pre-claim earnings and following the advice of a medical practitioner.

policy: The contract between you, the policy owner, and OnePath Life.

policy acceptance date: The date we accept your application and when cover starts as set out in the Policy Schedule.

policy anniversary date: The anniversary date of the commencement of the policy.

policy owner: The owner of the policy, as named in the Policy Schedule.

Policy Schedule: The document entitled 'Policy Schedule' issued by OnePath Life confirming the details of the life insured, and the policy owner's insurance cover under the policy.

pre-claim earnings: The calculation of the highest average amount of monthly earnings for any period of 12 consecutive months in the two years immediately before you becoming totally disabled.

If you are on maternity, paternity or paid or unpaid leave and become disabled, your pre-claim earnings will be the highest average of the monthly earnings for any period of 12 consecutive months in the two years immediately before the leave commenced.

At the time of claim, we require you to provide satisfactory financial evidence of your pre-claim earnings and any other evidence we may reasonably request.

reasonably apparent: A reasonable person in the circumstances could be expected to have been aware of the symptoms.

regular occupation: The occupation in which you are regularly engaged (i.e. you earn your income, salary or wage from) at the time you suffer an illness or injury. If your regular occupation is limited to a recognised speciality within the scope of your degree or licence, your speciality is your regular occupation.

If you become totally disabled while you are unemployed or on maternity, paternity or sabbatical leave, your regular occupation means the last occupation you performed before unemployment, maternity leave, paternity leave or sabbatical leave.

totally disabled and total disability: Due to an illness or injury occurring after the policy acceptance date, you are:

- confirmed by a medical practitioner as being unable to perform the usual duties of your regular occupation necessary to produce income
 - you are following the advice of a medical practitioner in relation to your illness or injury for which you are claiming,
- and
- you are not engaged in your regular occupation nor any other gainful occupation.

unemployed/unemployment: You are not engaged in any gainful occupation for salary, reward or profit. It does not include sabbatical, maternity or paternity leave.

waiting period: The period you must wait before benefits become payable under the policy.

Direct Debit Servicing Agreement

Our commitment to you

We will:

- arrange for funds to be debited from your account as authorised in the Direct Debit Request
- give you at least 14 days notice in writing before changing the terms of the debiting arrangements, unless the changes are made at your request, and
- keep information relating to your Direct Debit Request private and confidential.

If the date on which we usually debit your account falls on a weekend or public holiday, your account will be debited on the next working day.

Your commitment to us

It is your responsibility to:

- ensure your nominated account can accept direct debits and that all account holders on the nominated account agree to the debiting arrangements
- ensure that the account details that you have provided are correct by checking them against a recent account statement
- advise us if the nominated account is transferred or closed, or the account details have changed
- ensure there are sufficient funds available in the nominated account to meet each direct debit, and
- check with your financial institution before completing the Direct Debit Request, in the event that you have any queries about how to complete the Direct Debit Request.

If there are insufficient funds in your account, you may be charged a fee by your financial institution. We will not charge a fee.

Your rights

You may defer, alter or cancel the debiting arrangements you hold with us at any time by providing notice to us.

Such notice should be received at least 14 days before the next debit is due.

When you consider that a debit has been initiated incorrectly, you should contact OnePath Life directly on 1800 658 679. We will then investigate your query.

If we find that your account has been incorrectly debited, we will arrange for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.

If we find your account has not been incorrectly debited, we will provide you with reasons and any evidence for this finding. If we cannot resolve this matter, you can still refer it to your financial institution, which may lodge a claim on your behalf.

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