

Future Insurability Increase Application Form

Life insurance

July 2020

OnePath Life Limited (OnePath Life)

ABN 33 009 657 176 AFSL 238341

OnePath Custodians Pty Limited (OnePath Custodians)

ABN 12 008 508 496 AFSL 238346 RSE L0000673

Retirement Portfolio Service (the Fund)

ABN 61 808 189 263 RSE R1000986

347 Kent Street, Sydney NSW 2000

Customer Services

Phone 133 667

Email customer.risk@onepath.com.au

Website onepath.com.au

Who can use this form

This form can be used by Policy Owners, life insureds and members who have the following products:

OneCare		OneCare Super OneCare External Master Trust OneCare SMSF	World of Protection	
Life Cover	Trauma Cover	Life Cover	Leading Life Life Cover TPD Benefit Trauma Benefit	Recovery Cash /Plus Life Cover Trauma Benefit TPD Benefit
TPD Cover	Extra Care Cover	TPD Cover	Stand Alone Recovery Trauma Benefit	Leading Life in Retirement Portfolio Service Life Cover TPD Benefit
		Extra Care Cover		

When to use this form

The Future Insurability Benefit allows you to increase your amount of Life, TPD, Trauma and/or Extra Care Cover once in any 12 month period without having to provide medical evidence when specified personal, policy or business event occur.

You can only apply to increase your cover under this benefit if:

- Your World of Protection policy was originally issued without medical loadings.
- Your OneCare/OneCare Super/OneCare External Master Trust/OneCare SMSF policy was originally issued with a medical loading not greater than 50%.
- The life insured was less than age 50 at the date of policy application.
- The life insured is less than age 55 at the date of application for the increase.
- The application is made within 30 days of the personal future insurability event or within 30 days of the policy anniversary date for personal events.
- The application is made within 30 days of the policy anniversary date following the business future insurability event.
- You have not made or you are not entitled to make a claim under this policy or any other policy issued by OnePath Life for the life insured.
- The amount insured after the increase will not exceed the maximum amount allowable for each cover under the Future Insurability Benefit.
- You have not exercised the Business Guaranteed Option for the same event.

Please refer to your policy terms for the full details of the terms and conditions that apply to your application.

The policy owner's duty of disclosure

Before a policy owner enters into a life insurance contract, they have a duty to tell OnePath Life anything that they know, or could reasonably be expected to know, may affect OnePath Life's decision to provide the insurance and on what terms.

The policy owner entering into the contract has this duty until OnePath Life agrees to provide the insurance.

The policy owner entering into the contract has the same duty before they extend, vary or reinstate the contract.

The policy owner entering into the contract does not need to tell OnePath Life anything that:

- reduces the risk OnePath Life insures you for
- is of common knowledge
- OnePath Life knows or should know as an insurer, or
- OnePath Life waives your duty to tell it about.

If the life insured does not tell OnePath Life something

If the insurance is for the life of another person and that person does not tell OnePath Life something that they know, or could reasonably be expected to know, may affect OnePath Life's decision to provide the insurance and on what terms, this may be treated as a failure by the policy owner entering into the contract to tell OnePath Life something that they must tell OnePath Life.

If the policy owner entering into the contract does not tell OnePath Life something

In exercising the following rights, OnePath Life may consider whether different types of cover can constitute separate contracts of life insurance. If it does, OnePath Life may apply the following rights separately to each type of cover.

If the policy owner entering into the contract does not tell OnePath Life anything the policy owner is required to, and OnePath Life would not have provided the insurance or entered into the same contract with the policy owner if they had told OnePath Life, OnePath Life may avoid the contract within three years of entering into it.

If OnePath Life chooses not to avoid the contract, it may, at any time, reduce the amount of insurance provided. This would be worked out using a formula that takes into account the premium that would have been payable if the policy owner had told OnePath Life everything they should have. However, if the contract provides cover on death, OnePath Life may only exercise this right within three years of entering into the contract.

If OnePath Life chooses not to avoid the contract or reduce the amount of insurance provided, it may, at any time vary the contract in a way that places it in the same position it would have been in if the policy owner had told OnePath Life everything they should have. However this right does not apply if the contract provides cover on death.

If the failure to tell OnePath Life is fraudulent, OnePath Life may refuse to pay a claim and treat the contract as if it never existed.

Details of life insured

Title Mr Mrs Ms Miss Dr Other

Policy number(s)

Surname

Given name(s)

Date of birth (dd/mm/yyyy)

Please show the amount by which you wish to increase

Life Cover: \$, ,

Trauma Cover/Benefit: \$, ,

TPD Cover/Benefit: \$, ,

Extra Care Cover¹: \$, ,

Accidental Death Benefit Terminal Illness Benefit Needle Stick Extended Needle Stick Benefit

The linked cover amount insured cannot exceed the main cover, and the amount² can be the lesser of:

- 25% of the amount insured at the cover start date
- \$200,000 lump sum.

For each cover type, the total of the increases across all policies issued by us in respect of the life insured cannot exceed the lesser of:

- a lump sum amount of \$1,000,000, or if an instalment benefit payment type applies, an equivalent instalment amount
- the amount insured for each cover type at the cover start date.

¹ Only available for OneCare/OneCare Super/OneCare External Master Trust/OneCare SMSF Policy Holders

² Refer to next page for additional information for increases due to salary, mortgage and business events.

Section 1: Future Insurability Benefit (Please select either a Personal, Policy or Business Event as applicable)

Personal event (please select one)

Event	Date of event (dd/mm/yyyy)	Proof (items to be attached)	Additional information
<input type="checkbox"/> Marriage	/ /	Copy of the marriage certificate	N/A
<input type="checkbox"/> Birth or adoption of a child	/ /	Copy of birth certificate or adoption documentation	N/A
<input type="checkbox"/> Dependant child starts secondary school	/ /	Copy of confirmation of enrolment from secondary school, and a copy of the birth certificate or adoption documentation	N/A
<input type="checkbox"/> Completion of undergraduate degree	/ /	Copy of certified transcript or degree from the applicable university	N/A

Section 1 continued

Event	Date of event (dd/mm/yyyy)	Proof (items to be attached)	Additional information
<input type="checkbox"/> Divorce	/ /	Copy of divorce certificate	N/A
<input type="checkbox"/> Death of a spouse/partner	/ /	Copy of the death certificate plus either; <ul style="list-style-type: none"> • copy of the marriage certificate of the life insured and their spouse. • a statutory declaration to the existence of the relationship on a permanent and bona fide domestic basis, which has lasted at least six months, and a personal document which proves this relationship such as the utilities bill, centrelink document etc. 	N/A
<input type="checkbox"/> Becomes a carer	/ /	A signed and dated letter from a medical practitioner confirming: <ul style="list-style-type: none"> • that the care is both necessary for medical reasons and likely to be required for a continuous period of at least six months; • that the care was previously not required; and • the nature of the life insured's relationship with the person requiring care is that of an immediate family member. 	N/A
<input type="checkbox"/> New mortgage or increase to existing mortgage	/ /	Written confirmation from your mortgage provider(s) of either: <ul style="list-style-type: none"> • the amount and effective date of the mortgage if a new mortgage; or <ul style="list-style-type: none"> • the amount of the mortgage immediately preceding the increase; • the effective date; and • current level of the mortgage if there is an increase to an existing mortgage. 	The sum insured may be increased by up to the lesser of: <ul style="list-style-type: none"> • 50% for Life Cover/25% for Trauma, TPD, Extra Care Cover of the amount insured at the cover start date • \$200,000 lump sum • the amount of the new mortgage.
<input type="checkbox"/> Salary package increase of 15% or more	/ /	Written confirmation from your employer stating your salary before and after the increase.	Must be independently employed. Amount cannot exceed 10 times the amount of the salary package increase.
<input type="checkbox"/> Tax dependency status	/ /	Statutory declaration that the life insured no longer has any tax dependants, and that this change in circumstances occurred within the previous 12 months.	Applies to Life and Accidental Death cover under OneCare Super/ OneCare External Master Trust/ OneCare SMSF and Leading Life in Retirement Portfolio Service.

Policy event

Event	Date of event (dd/mm/yyyy)	Proof (items to be attached)	Additional information
<input type="checkbox"/> Every three year policy anniversary	/ /	No evidence is required.	Not available if previous events claimed during this period. Not applicable for World of Protection.

Business event (Please select one)

Event	Date of event (dd/mm/yyyy)	Proof (items to be attached)	Additional information
<input type="checkbox"/> Increase in the value of the life insured's financial interest in a business*	/ /	Complete sections 2 and 3 of the questionnaire below.	OneCare increases cannot exceed the value of the life insured's financial interest in the business. World of Protection increases cannot exceed five times the average of the last three consecutive annual increase of the gross remuneration package.
<input type="checkbox"/> Increase in the value of a key person in a business*	/ /	Complete sections 2 and 4 of the questionnaire below.	Cannot exceed five times the average of the last three consecutive annual increases of the gross remuneration package.

* This event is not available if the life insured's cover is under a policy held through super.

Section 2: Future Insurability Benefit Business Event (not available if the life insured's cover is under a policy held through super)

Please answer the following questions:

a. What is the name of the business and what type of business is the firm engaged in?

b. What is the structure of the business (e.g. public company, private company, partnership, sole trader)?

c. Please provide details of the last three years:

Year	20__ __	20__ __	20__ __
Business turnover			
Gross profit			
Before tax, net profit/(loss)			
Total assets			
Total liabilities			

d. Financial information on this form must be provided by an appropriate qualified person. Please provide details of this person:

Name	Address	Qualification(s)

Section 3: Complete if increase applies to the value of life insured's financial interest in a business (not available if the life insured's cover is under a policy held through super)

a. How many partners/principals are there?

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b. What percentages of the partnership/shares/units are owned/held by the life insured?

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c. Does this policy form part of the partnership agreement, 'Buy/Sell' agreement and/or the business succession agreement currently in place?
If **yes**, please specify the partnership agreement.

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d. Please provide details of the last three years:

Year	20__ __	20__ __	20__ __
Net value of business			
Life insured's share of the net value			

e. If the life insured's share of the net value of the business has increased over the last three years, please provide details, including the reason for increase, relationship to previous owner etc.

f. Describe the valuation methodology used in arriving at the net value of the business detailed above.

Section 4: Complete if increase applies to key person in a business (not available if the life insured's cover is under a policy held through super)

a. How many people are employed by the business?

b. What is the life insured's business title?

c. What makes the life insured crucial to the operation?

d. What is the total value of the gross remuneration package of the life insured (including the life insured's share of any distributed net profit) in each of the last three years?

Year	Amount
20__ __	
20__ __	
20__ __	

e. What proportion of the firm's net profit can be attributed to the life insured?

f. What loss would the firm be expected to suffer in the event of the life insured's death/trauma or total and permanent disability and how has that amount been calculated?

Declaration

I/We, whose signature appears below, declare that:

- The answers given on this application form are true and complete to the best of my/our knowledge.
- I/We understand that the information I/we provide in this application form along with any other statements made or evidence provided in connection with this application will be used by OnePath Life to assess whether to accept the application and issue the increased amount of insurance.
- I/We are not eligible to make a claim under the policy, nor any other policy issued by OnePath Life for this life insured.
- I/We understand the increased amount of insurance I/we have applied for will not become effective until this application is accepted in writing by OnePath Life.
- I/We understand and accept that any extra cost options or special conditions such as premium loading or exclusions that currently apply to my/our cover will also apply to this increase.
- I/We consent to the collection, use, storage and disclosure of my/our personal information (including health and other sensitive information) as described in the Privacy Policies. OnePath Life's Privacy Policy policy is available at onepath.com.au/insurance/privacy-policy and OnePath Custodians' Privacy Policy is available at onepath.com.au/superandinvestments/privacy-policy
- If I /we have provided information (including health and other sensitive information) about another person in this application (for example a beneficiary or life insured), I/we declare that I/we have the consent of that person to do so. I/We understand that OnePath Life and OnePath Custodians require me/us to inform the person concerned that I/we have done so and direct them to the Privacy Policies.
- I/We understand if OnePath Life is notified of a change to my/our personal information OnePath Life may make this change on other policies where I am/we are a policy owner, life insured, nominated beneficiary or nominated medical practitioner.
- I/We authorise my/our adviser, who will submit this personal statement electronically on my/our behalf, to receive and access my/our personal information (including financial, health and other sensitive information), whether disclosed in this application or obtained from third parties (e.g. doctors, accountants), for the purposes of management and administration of my/our application, policy/policies and any claims. Where there is any change to this authority, or to my/our adviser, I/we will notify OnePath Life of the change.
- Where the owner of this policy is a trust/company, I/we confirm that I/we have the capacity and authority to sign this application as authorised by the governing rules of the trust/company.
- As policy owner(s) I/we understand if the life insured has not fully disclosed all known circumstances relevant for the proposed increased amount of insurance before the increase is accepted then OnePath Life may elect to decline to pay the increased amount or to reduce that amount arising from those known circumstances.
- I/We understand that the acceptance of the proposed increased amount of insurance is conditional upon the life insured disclosing all matters known to them that are relevant to OnePath Life's decision to increase the amount insured. If this condition is not met, the increased amount of insurance may be reduced or not paid.
- I/We acknowledge that OnePath Life is a company within the Zurich Financial Services Australia Group. OnePath Custodians is a company within the IOOF Group of companies, comprising IOOF Holdings Limited ABN 49 100 103 722 and its related bodies corporate (IOOF Group). OnePath Life and OnePath Custodians are not related bodies corporate.

Signature of life insured	X	Date (dd/mm/yyyy) <input style="width: 100px; height: 20px;" type="text" value="/ /"/>
Signature of policy owner(s) if different to life insured and not a OneCare Super/OneCare External Master Trust or Leading Life in Retirement Portfolio Service policy	X	Date (dd/mm/yyyy) <input style="width: 100px; height: 20px;" type="text" value="/ /"/>
Signature of policy owner(s) if different to life insured and not a OneCare Super/OneCare External Master Trust or Leading Life in Retirement Portfolio Service policy	X	Date (dd/mm/yyyy) <input style="width: 100px; height: 20px;" type="text" value="/ /"/>

Head office	State offices				
Postal address	New South Wales	Western Australia	Queensland	South Australia	Victoria
OnePath Life GPO Box 4148 Sydney NSW 2001	GPO Box 483 Sydney NSW 2001	PO Box 7737 Cloisters Square Perth WA 6850	GPO Box 1452 Brisbane QLD 4001	GPO Box 1071 Adelaide SA 5001	GPO Box 1903 Melbourne VIC 8060