



BT Protection Plans

Customer Enhancements Guide

Insurance



life

life lessons
from a music
producer...

lessons

More flexible than ever to give you a complete insurance solution

We are very excited about the changes we have made to BT Protections Plans – they are all about giving you greater flexibility to have comprehensive insurance coverage all in one package.

Our new flexible linking options allow you to hold insurance inside and outside of superannuation, giving you the most comprehensive coverage in the most cost effective way.

We have reviewed our definitions and introduced some new benefits so that your Policy gives you the best life insurance cover available.

These changes help BT Protection Plans to stay highly competitive and relevant to your needs. You can be confident you and your loved ones are protected with a comprehensive and competitively priced insurance solution.

**“I keep tweaking
and crafting
until I get the
perfect
sound.”**

More for you

When you took out your BT Protection Plans Policy, it included a commitment from us that we would automatically upgrade your Policy whenever we improved and added benefits. This booklet will tell you about the recent enhancements we have made. It may seem like a lot of print and jargon, but in the event that you may need to claim, it could make a significant difference to know exactly what you are covered for.

Importantly, if you ever need to claim and it is found for some reason that the definition in your original BT Protection Plans Policy is more appropriate for the sickness or injury for which you are claiming, we will also honour that definition.

We have also included some additional features and benefits that you may be interested in attaching to your Policy. If you are interested in taking up any of these options, please speak to your financial adviser or call us on 1300 553 764.

This guide provides a summary of the recent enhancements introduced. If you would like an updated version of the Policy containing the complete terms and conditions of all of the changes please:

- download a copy of the BT Protection Plans Product Disclosure Document and Policy Document (PDS) from www.bt.com.au; or
- call us on 1300 553 764 (8.00am to 6.30pm, Monday to Friday, Sydney time) and ask for a copy to be mailed to you.

Reading this Guide

Check your Policy Schedule (or renewal notice) to find out which of these Policies applies to you, and then match your Policies to the icons below. Match your Policies to the icons below. These icons are used throughout the guide so you can easily find the changes relevant to you. Any Policies that are available through SuperWrap have also been referenced below.

Key	Policies	Tick the Policies you have
TLW	BT Term Life	
TLSW	BT Term Life (paid via SuperWrap)	
LI	BT Standalone Living Insurance	
TPD	BT Standalone Total and Permanent Disablement (is available to be paid via SuperWrap)	
IP	BT Income Protection (is available to be paid via SuperWrap)	
IPP	BT Income Protection Plus	
BOH	BT Business Overheads	

Key	Benefits	Tick the Benefits you have
LB	Living Benefit rider attached to a BT Term Life Policy	
PLUS	The benefit is only provided if you have a Living Benefit Plus Policy	
TPDR	Total and Permanent Disability Rider attached to a BT Term Life Policy	

Life, Living, Total and Permanent Disability (TPD)

We have upgraded some of your existing benefits and improved the definitions. They were good before, but now they are even better.

Enhanced benefits	TLW	TLSW	LI	TPD
<p>Living Benefit Plus</p> <p>If you hold a Living Benefit, we have upgraded this to Living Benefit Plus which includes all of your existing benefit features as well as the Living Benefit enhancements mentioned in this guide. This will be reflected in your next renewal summary.</p>	✓ (LB)	X	✓	X
<p>Advancement Benefit for Angioplasty – single or double vessel</p> <p>You can now make multiple partial benefit claims, as long as there is at least 6 months between the surgeries.</p>	✓ (LB PLUS)	X	✓ (PLUS)	X
<p>Prostate Cancer – major treatment</p> <p>→ We have added an enhanced Prostate Cancer definition for TNM T1 requiring major treatment for which we will pay the full Living Benefit. The Prostate cancer (stages T1a, Tab and T1c) definition for which we pay the Advancement Benefit of up to 25% of the Living Benefit up to a maximum of \$100,000 continuous to be available.</p> <p>→ We will pay Prostate Cancer stage T1c on diagnosis.</p>	✓ (LB PLUS)	X	✓ (PLUS)	X
<p>Motor Neurone Disease and Muscular Dystrophy</p> <p>We have removed the requirement for 25% impairment of whole person function, and will now pay for these conditions on diagnosis.</p>	✓ (LB PLUS)	X	✓ (PLUS)	X
<p>Improved Future Insurability Benefit</p> <p>→ We have introduced a new 'periodic increase' event, allowing you to increase the sum insured if you have not exercised the Future Insurability Benefit for any reason and you have not elected an increase in sum insured for three consecutive years.</p> <p>→ We are now allowing increases in the TPD Benefit and Living Benefit in addition to the Death Benefit. We have increased the maximum from \$200,000 per event to \$250,000 for Personal Events.</p>	✓	✓	X	X

Enhanced benefits	TLW	TLSW	LI	TPD
New definitions for any & own occupation TPD The requirement to be unable to work in any occupation during the 3 month waiting period has been improved. We now only require that the Insured Person is unable to work in their own occupation during the waiting period.	✓ (TPDR)	✓ (TPDR)	X	✓
Stroke We have simplified the definition by removing some exclusions.	✓ (LB)	X	✓	X
Cancer (malignant tumours) We have removed an exclusion on certain skin cancers.	✓ (LB)	X	✓	X
Blindness We now offer an Advancement Benefit for loss of sight in one eye, and we have removed the exclusion relating to alcohol or drug use.	✓ (LB PLUS)	X	✓ (PLUS)	X
Cardiomyopathy We have removed the exclusion relating to alcohol or drug use.	✓ (LB PLUS)	X	✓ (PLUS)	X
Chronic Liver Disease We now only require two specified symptoms for a Living Benefit to be paid for this condition. We have removed the exclusion relating to alcohol or drug use.	✓ (LB PLUS)	X	✓ (PLUS)	X
Coma We have simplified the definition and removed the exclusion relating to alcohol or drug use.	✓ (LB)	X	✓	X
Major Organ Transplant We have removed the six month waiting list requirement to receive a benefit.	✓ (LB)	X	✓	X
Encephalitis We have added an <i>inability to perform at least one of the activities of daily living</i> as an alternative criteria for claim.	✓ (LB PLUS)	X	✓ (PLUS)	X
Severe Osteoporosis We have added this condition under Living Benefit Plus, offering a benefit for certain osteoporotic fractures.	✓ (LB PLUS)	X	✓ (PLUS)	X

Enhanced benefits	TLW	TLSW	LI	TPD
<p>Carcinoma in situ of the perineum, penis or testicle</p> <p>We have added these conditions under the Advancement Benefit for Living Benefit Plus, for which we pay the Advancement Benefit of up to 20% of the Living Benefit up to a maximum of \$100,000.</p>	✓ (LB PLUS)	X	✓ (LB PLUS)	X
<p>Systematic lupus erythematosus (SLE) with lupus nephritis</p> <p>We have added this condition under the Advancement Benefit for Living Benefit Plus, for which we pay the Advancement Benefit of up to 20% of the Living Benefit up to a maximum of \$100,000.</p>	✓ (LB PLUS)	X	✓ (LB PLUS)	X
<p>Funeral Advancement Benefit</p> <p>We have added policy wording to clarify that the 13 month suicide exclusion does not apply if your policy is replacing another policy which you told us about. You must have held the old policy for at least 13 months and cancelled it on taking up your current policy</p>	✓	X	X	X
<p>Living Buy Back Benefit and Living Reinstatement Benefit</p> <p>You can now reinstate the Death Benefit under the Living Buy Back Benefit and the Living Benefit under the Living Reinstatement Benefit, 12 months after the later of:</p> <ul style="list-style-type: none"> → the Insured Person suffering a specified medical condition, injury or surgery; and → the date we receive a Living Benefit claim form. <p>This excludes Advancement Benefit conditions.</p> <p>Previously the Death Benefit or Living Benefit was reinstated a year from the date of claim payment.</p>	✓ (LB PLUS)	X	✓	X

Enhanced benefits	TLW	TLSW	LI	TPD
<p>TPD Buy Back Benefit</p> <p>This only applies if you have selected this benefit and it appears on your policy schedule. You can now reinstate the Death Benefit immediately after the later of the Insured Person becoming totally and permanently disabled and the date you submit a claim (provided the Insured Person survives for 14 days), by the amount of the TPD Benefit that was paid. Previously the Death Benefit was reinstated 14 days from the date of claim payment.</p>	✓ (TPDR)	✓ (TPDR)	X	X
<p>Child Support Benefit</p> <p>We will pay a benefit of \$10,000 if we are satisfied that a <i>dependent child</i> has satisfied the full definition of the relevant <i>children's medical event</i>. The <i>children's medical events</i> covered and terms and conditions that apply to this benefit are set out in the BT Protection Plans PDS.</p>	✓ (LB)	X	✓	X
<p>Accident and Injury</p> <p>There have been minor definitional changes to Accident and Injury aimed at improving clarity.</p>	✓	✓	✓	✓

Don't stop here. You will find more enhancements that affect these types of cover below.

Note: Please refer to the BT Protection Plans Product Disclosure Statement and Policy Document (PDS) and for SuperWrap customers, also the Insurance Booklet, for further information about these enhancements. You can download a PDS at www.bt.com.au or give us a call on 1300 553 764 and ask for a copy to be mailed to you.

Income Protection and Business Overheads products

Enhanced benefits	IP	IPP	BOH
<p>Definition of Total Disability</p> <p>We have improved this definition so that the Insured Person can now be assessed in one of three different ways at claim time:</p> <ul style="list-style-type: none"> → hours; → earnings; or → the inability to perform one or more of the important income producing duties of their usual occupation. 	✓	✓	✓
<p>Medical Professionals</p> <p>If the Insured Person is a medical professional who performs invasive surgical procedures as the main part of their usual occupation and they are diagnosed with HIV or Hepatitis B or C, we will consider them to be totally disabled if, as a consequence, they are restricted as a regulatory requirement from performing their usual occupation.</p>	✓	✓	✓
<p>Transport within Australia Benefit</p> <p>This new benefit will pay you if the Insured Person is totally disabled, confined to bed, or if it is medically necessary to travel, and they require transportation over 100km within Australia directly related to their sickness or injury.</p>	X	✓	X
<p>Waiver of IP Premium Benefit</p> <p>This new benefit waives the premiums paid during the waiting period if you receive a Total Disability Benefit. The premium paid during the waiting period is reimbursed to you.</p> <p>This benefit is not available for a waiting period of 180 days or longer.</p>	X	✓	X
<p>Respite Care Benefit</p> <p>Our claims team will now be able to assist family carers of long-term claimants with a benefit that reimburses the cost of respite care for up to two weeks per year – allowing the carer to have a well deserved break.</p>	X	✓	X
<p>IP Offsets for Indemnity Policies</p> <p>We have improved our benefit offsets.</p> <p>If your occupational category is AA, P or S we will now only reduce your benefit by payments from an existing superannuation fund or insurance policy if that policy was not disclosed to us.</p> <p>If your occupational category is A, we will now only reduce your benefit by payments from:</p> <ul style="list-style-type: none"> → workers or motor accident compensation or under common law relating to sickness or injury; or → an existing superannuation fund or insurance policy if that policy was not disclosed to us. <p>For occupation categories BB, B, C and E, we will now only reduce your benefit by payments from:</p> <ul style="list-style-type: none"> → workers or motor accident compensation or under common law relating to sickness or injury; → an existing superannuation fund or insurance policy if that policy was not disclosed to us; or → the Insured Person's employer, partnership or business. 	✓	✓	X

Enhanced benefits	IP	IPP	BOH
Business Overheads Benefit Offsets Business earnings not generated by the Insured Person's personal exertion are no longer offset.	X	X	✓
Allowable Business Expenses We have included mobile phone costs as an allowable business expense.	X	X	✓
Waiting Period - Total Disability For Income Protection Plus occupational categories AA, A, P and S, the Insured Person can now also be partially disabled during the waiting period in order to keep it running. The Insured Person may return to work to work in a partial capacity and the waiting period will continue to run. For those Policy Owners who have Income Protection Plus and a Business Overheads Policy, the Income Protection Plus waiting period definition will apply for each Policy.	X	✓	X
Regular Care of a Doctor We have simplified this definition to mean that that the Insured Person has sought advice, care and treatment from a doctor in relation to the sickness or injury for which they are claiming and is continuing to do so as is reasonable in the circumstances, and is following the advice, care and treatment of the doctor.	✓	✓	✓

Don't stop here. You will find more enhancements that affect these covers below.

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All cover types

These brand new benefits and enhanced features are available across the BT Protection Plans portfolio (as indicated).

New Benefits	TLW	TLSW	LI	TPD	IP	IPP	BOH
<p>Premium Holiday Benefit</p> <p>You can now suspend your Policy for a maximum of 12 months in total. During this period you will not have to pay premiums, however you will not be eligible to claim for any sickness, injury, or any other event that happens in the period that the premiums were not being paid. You must provide evidence of hardship that is acceptable to us to qualify for the Premium Holiday Benefit. To be eligible, you must satisfy us that you are either:</p> <ul style="list-style-type: none"> → unemployed; → on sabbatical, maternity, paternity or long term leave from work; or → experiencing financial hardship due to your household income for the last 3 months reducing by 30% or more. 	✓	✓	✓	✓	✓	✓	✓
<p>Counselling Benefit</p> <p>The new Counselling Benefit reimburses the cost of up to 10 counselling sessions for the Insured Person or an immediate family member.</p>	✓	✗	✓	✓	✗	✓	✗

Enhanced features	TLW	TLSW	LI	TPD	IP	IPP	BOH
<p>Expiry Ages</p> <p>All benefit expiry ages have now been extended a year. The expiry dates are now on the review date after (instead of before) the relevant birthday, providing an extra year of cover.</p>	✓	✓	✓	✓	✓	✓	✓

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Additional cost options

On top of the changes that will automatically apply to your Policy, we have also introduced a number of additional 'cost' options that can be applied for and added to your Policy.

For all policy types



Stepped and level premiums

There are a number of different ways to structure your premiums, depending on your needs. You are able to choose 'stepped' premiums which means that your premiums will increase each year as the Insured Person gets older. You can also choose 'level' premiums which means that your premium will stay the same for a specified period of time.

The specified period of time can be either:

- to age 55 for the 'Level 55' premium option (not available in some circumstances on Income Products);
- to age 65 for the 'Level 65' premium option.

When the specified period of time has elapsed and your Policy is still in force, the premiums will revert to a stepped structure.

Your premium will increase if your sum insured increases, with CPI increases and when we increase the Policy fee.

Needlestick Benefit

This is a new type of cover that is available to certain medical professionals. The Needlestick Benefit pays a lump sum benefit in the event of an Insured Person contracting HIV or Hepatitis B or C whilst performing duties of their usual occupation. This Policy is available when you hold another BT Protection Plans Policy.

For TLW and TLSW



Double TPD Benefit and Double Living Benefit

This extra cost option will allow the immediate buy-back of the Death Benefit as follows:

- The Double TPD Benefit is an optional benefit available on Term Life and Term Life through SuperWrap policies which allows immediate buy-back of the Death Benefit following a TPD Benefit claim.
- The Double Living Benefit is an optional benefit available on Term Life policies which allows immediate buy-back of the Death Benefit following a Living Benefit claim.

- The premiums paid on the reinstated portion of the Death Benefit will be waived for the life of the Policy.

Business Cover Benefit

This extra cost option allows you larger increases on Policies taken out for business purposes without the need for further medical underwriting at the time of the increase. The key features are:

- It allows increases to your Death, TPD and Living Benefits.
- It allows maximum increases up to \$2 million for the Death, TPD and Living Benefits for each event.
- The overall maximum increase is up to \$10 million for the Death Benefit, \$3 million for the TPD Benefit and \$2 million for the Living Benefit.

Structuring your cover inside and outside superannuation – Flexible Linking Plus

1_ Flexible Living Benefit

Flexible Linking Plus allows you to take out a Policy with the Death Benefit held and paid for through your superannuation fund and the attached rider Flexible Living Benefit held and paid for outside of superannuation. Rider rates for the Flexible Living Benefit mean that the premiums are normally less expensive than Standalone Living Insurance, but as with a Death Benefit and rider Living Benefit both outside of superannuation, a payment of a Flexible Living Benefit will reduce the Death Benefit.

2_ Super Plus TPD Benefit (also available for BT Standalone TPD)

The 'any' occupation TPD portion of the Policy can be held and paid for through your superannuation fund and the 'own' occupation TPD portion of the Policy can be held and paid for outside of superannuation. For some people, especially those in a highly skilled profession, this may give extra comfort that in the event of claim, should they fail to meet the 'any' occupation definition, they will be assessed on an 'own' occupation basis.

For IP and IPP

IP

IPP

Superannuation Contribution Option

Usually an Income Protection Policy will only provide insurance cover for up to 75% of the Insured Person's monthly earnings, but with this option you can now insure up to 80% of the Insured Person's monthly earnings. It was previously only available to Income Protection Plus customers but is now also available to Income Protection customers.

Structuring your cover inside and outside of superannuation – Income Linking Plus

1_Super Plus IP Benefit

The Total Disability Benefit, Partial Disability Benefit and other benefits more capable of meeting a superannuation condition of release can be held and paid for through your superannuation fund. The other portion of the Policy, being benefits that may not meet a condition of release, can now be held and paid for outside of superannuation, to ensure that any payments of these benefits are paid to you rather than being unable to be released from your superannuation fund. This means that customers who have income protection through their superannuation fund can now apply to have access to all of the fantastic extra benefits of Income Protection Plus, such as the Crisis Benefit, Specified Injury Benefit, Home Care Benefit and many more.

To apply for any of these new options contact your financial adviser, or give us a call on 1300 553 764 and ask for an Application for Additional Benefits form to be mailed to you.

For SuperWrap customers only – Change of Trustee

On 21 February 2011, the Trustee for SuperWrap changed from The Trust Company (Superannuation) Limited to BT Funds Management Limited. This change does not affect any of the benefits available under the insurance cover provided through SuperWrap.

Keeping your cover current

We recommend that you review your insurance regularly to make sure that it is keeping up with your lifestyle. Now may be a good time to meet with your financial adviser to reassess your personal situation and discuss how these enhancements and new insurance options can further protect your financial goals.



For more information

- Ask your financial adviser
- Call us on 1300 553 764
Monday to Friday 8.00am – 6.30pm (Sydney time)
- Mail us at GPO Box 5467, Sydney, NSW 2001
- Visit bt.com.au

BT Protections Plans is issued by Westpac Life Insurance Services Limited ABN 31 003 149 157 (the Insurer). All BT Protection Plans, except for Term Life as Superannuation and policies paid via SuperWrap, are issued by the Insurer. For Term Life as Superannuation, which is part of the Superannuation Division of Westpac MasterTrust ABN 81 236 903 448 SFN 281412 SPIN WFS0112AU RSE R1003970, the issuer and trustee is Westpac Securities Administration Limited ABN 77 000 049 472 (WSAL). For policies paid via SuperWrap, which is part of Retirement Wrap ABN 39 827 542 991 RSE R1001327, the issuer and trustee is BT Funds Management Limited ABN 63 002 916 458, RSE L0001090 (BTFM). The administrator of all policies paid via SuperWrap and Wrap and the arranger of policies paid via Wrap is BT Portfolio Services Ltd ABN 73 095 055 208 (BTPS). The Insurer, WSAL, BTFM and BTPS are wholly owned subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 (the Bank). Neither an investment in, or acquired using, SuperWrap or Wrap nor BT Protection Plans are an investment in, deposit with or other liability of the Bank. Neither the Bank nor any member of the Westpac Group (other than the Insurer and WSAL) guarantees the benefits payable in relation to BT Protection Plans. Investments in, or acquired using, Wrap and SuperWrap are subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. None of the Bank or any other company in the Westpac Group stands behind or otherwise guarantees the capital value or investment performance of any investments in, or acquired through, Wrap or SuperWrap.

This information has been prepared without taking into consideration your personal objectives, financial situation or needs (personal circumstances). Because of this, before acting on this information, you should consider its appropriateness, having regard to your personal circumstances. Conditions, limits and exclusions on cover apply and are explained in the BT Protection Plans Product Disclosure Statement and Policy Document and BT Protection Plans (SuperWrap and SuperWrap Essentials) Insurance Booklet (each a PDS). Before making a decision in relation BT Protection Plans, you should consider the relevant PDS and talk to your adviser.
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