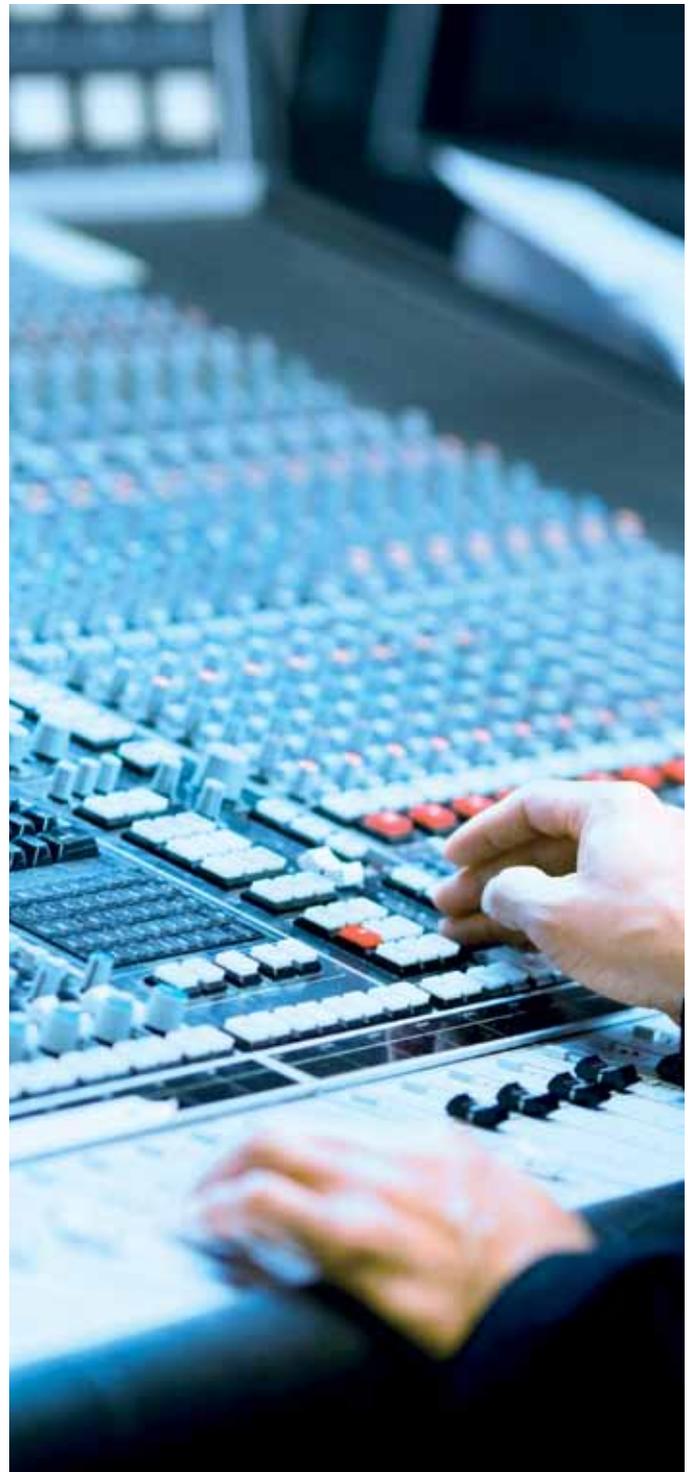


BT Protection Plans

(SuperWrap and SuperWrap Essentials)
Insurance Booklet

Insurance



Contents

This Insurance Booklet forms part of the Product Disclosure Statements ('PDSs') for the SuperWrap Personal Super Plan and the SuperWrap Essentials Personal Super Plan (each a 'Plan').

The PDS for the SuperWrap Personal Super Plan is comprised of the SuperWrap Information Brochure, the SuperWrap Investment Options Booklet and this Insurance Booklet.

The PDS for the SuperWrap Essentials Personal Super Plan is comprised of the SuperWrap Essentials Information Brochure, the SuperWrap Essentials Investment Options Booklet and this Insurance Booklet.

All of the documents that form part of the PDS for the Plan you are interested in must be provided to you at the same time by your adviser.

In addition, each PDS incorporates information and statements from the BT Protection Plans Product Disclosure Statement and Policy Document dated 21 February 2011 ('*BTPP PDS*'). For a copy of the *BTPP PDS*, free of charge, please contact us, go online to bt.com.au or call 1300 553 764 between 8am to 6.30pm, Monday to Friday (Sydney time).

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

Who's responsible for BT Protection Plans (SuperWrap and SuperWrap Essentials)?

Administrator: BT Portfolio Services Ltd ('*Administrator*')

ABN 73 095 055 208

Australian Financial Services Licence ('AFSL') Number 233 715

Trustee: The Trust Company (Superannuation) Limited ('*SuperWrap Trustee*')

ABN 49 006 421 638

AFSL No. 235 153

Registrable Superannuation Entity ('RSE') licensee (Licence No. L0000635)

Fund: SuperWrap

ABN 39 827 542 991

RSE Registration No. R1001327

Insurer: Westpac Life Insurance Services Limited ('*Insurer*')

ABN 31 003 149 157

AFSL No. 233 728

This Insurance Booklet is issued by the *SuperWrap Trustee*. The *Administrator*, the *Insurer* and Westpac Securities Administration Limited ABN 77 000 049 472 AFSL 233731 RSE Licence No. L0001083 ('*WSAL*') each have given and not withdrawn their consent to this Insurance Booklet containing information referable to them in the form and context in which that information appears. The *Administrator*, the *Insurer* and *WSAL* have not caused the issue of this Insurance Booklet and, unless otherwise indicated, are not responsible for any statements in the Insurance Booklet which are not referable to them.

Information and advice about life insurance and the BT Protection Plans

The information and advice provided about life insurance and the BT Protection Plans on pages one to seven, 10 and 13 to 15 of this Insurance Booklet is provided by the *Insurer* and *WSAL*, who take full responsibility for the information and advice. At the time of preparation of this Insurance Booklet, the *SuperWrap Trustee* is not authorised under its AFSL to provide advice about life insurance products (other than the life insurance available through *SuperWrap*) and for this reason the *SuperWrap Trustee* does not endorse or otherwise take responsibility for this information and advice. The *Insurer* is the issuer of all BT Protection Plans (except for Term Life as Superannuation, which is issued by *WSAL*). You should obtain and consider the *BTPP PDS* before deciding whether to acquire or continue to hold or dispose of a BT Protection Plans policy. Conditions, limits and exclusions on cover apply, which are explained in the *BTPP PDS*. Contact the *Insurer* or *WSAL* on 1300 553 764, Monday to Friday, 8.00am to 6.30pm (Sydney time).

Investment in SuperWrap

The *Administrator*, the *Insurer* and *WSAL* are subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 ('*Westpac*'). An investment in, or acquired using, *SuperWrap* is not an investment in, deposit with, or other liability of *Westpac* or any other company in the *Westpac Group*. These investments are subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. Neither the *SuperWrap Trustee*, *Westpac* 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, *SuperWrap*.

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Welcome to

BT Protection Plans

BT Protection Plans is a suite of comprehensive life insurance products designed to protect you at every life stage.¹ Your adviser will work with you to tailor a protection solution to meet your individual needs.

Like most people, you probably don't think twice about insuring your car, home or valuables. But what about your lifestyle? Your ability to work and produce an income is your most valuable asset. It helps to fund the lifestyle that you and your family enjoy. Taking out insurance against illness, injury or death will financially protect you and your family against the unexpected.

Protection with BT is an investment in your financial security.

BT has been helping Australians create, manage and protect their wealth since 1969. Today, BT is one of Australia's leading providers of insurance, superannuation and investment solutions.

Life insurance is all about relationships – and protecting the ones that matter most.

BT is here to support you in all your financial dealings with a range of market leading life insurance solutions. BT Protection Plans are comprehensive, flexible and specifically designed to work to achieve your wealth protection needs.

About this Insurance Booklet

Please read this Insurance Booklet, look at the details, and discover why the life insurance available through BT Protection Plans and *SuperWrap* is great value cover.

This Insurance Booklet provides you with:

- general information about life insurance and the life insurance available through BT Protection Plans and *SuperWrap* from pages 2 to 7; and
- important information about the specific benefits, exclusions, terms and conditions of the life insurance available through *SuperWrap* from pages 8 to 21.

This Insurance Booklet is an important document, so please keep it in a safe place. You will need to refer to it if you ever have to make a claim.

Other important documents

Where indicated in this Insurance Booklet, the PDS for your Plan incorporates parts of the *BTTPP PDS*, including the definitions in chapter 8 of the *BTTPP PDS* (pages 82 to 86). When information is incorporated by reference from the *BTTPP PDS* into this Insurance Booklet, any reference to 'us', 'we' or 'our' is a reference to the *Insurer*.

The full terms and conditions relating to the insurance cover are set out in the *policy* issued by the *Insurer* to the *SuperWrap Trustee* and are subject to the Trust Deed.

You can obtain a copy of the *BTTPP PDS* or the *policy* or a copy of the Trust Deed, free of charge, by calling us.

Once your application has been approved, you will be forwarded a *policy schedule* which sets out the details of your insurance.

These are all important documents which should be read carefully and kept in a safe place.

Defined terms

In this Insurance Booklet:

- 'we', 'us' and 'our' means the '*SuperWrap Trustee*'
- '*SuperWrap*' means *SuperWrap Personal Super Plan* and *SuperWrap Essentials Personal Super Plan*
- 'you' and 'your' mean the life to be insured

As you read on, you'll notice that some words are in italics. In this Insurance Booklet, these words have a particular meaning which can be found in the Glossary in chapter 7 of this Insurance Booklet.

To apply for cover or find out more:

- Talk to your adviser
- Contact
 - 1300 553 764, Monday to Friday 8.00am – 6.30pm (Sydney time)
 - GPO Box 5467, Sydney, NSW, 2001
 - www.bt.com.au.

¹ The information and advice provided about life insurance and BT Protection Plans on this page is provided by the Insurer and WSAL. See 'Information and advice about life insurance and BT Protection Plans' on the inside front cover.

BT Protection Plans can help cover you⁷

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

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

What are the chances?

A car being stolen (and not recovered?)	Having to claim on a home and or contents policy?	Becoming disabled for more than 3 months before the age of 65 and having no income?
Chances of this occurring: 1 in 800 ¹	Chances of this occurring: 1 in 13 ²	Chances of this occurring: 1 in 3 ³
Annual cost of cover: Comprehensive insurance for a 2007 Toyota Camry Altise (market value): \$1,046 ⁴	Annual cost of cover: Quality Care cover for Home Buildings \$250,000 and Contents \$50,000: \$780 ⁵	Annual cost of cover: Income Protection cover for a 35 year old male earning \$50,000: \$431 ⁶

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

Life insurance can help

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

Life insurance can provide you with the peace of mind that if something were to happen, you can still afford the life you had planned for.

In general, a life insurance payment can be used for any purpose, including to:

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

1_ Statistics from the National Motor Vehicle Theft Reduction Council — 12 months to March 2010.

2_ Insurance Statistics Australia June 2010.

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

4_ Premium amount shown is based on Westpac Car Insurance quote for a 35-year-old male on maximum 60% no claim discount with non-financed car (2007 Toyota Camry Altise ACV40R FI Sedan 5 Sp Auto, 4 cylinder, 2362cc) which is garaged in postcode 2095 (Manly, NSW). \$500 excess. Premium current as at August 2010.

5_ Westpac General Insurance Home and Contents insurance quote based on cover for a 35 year old male with previous insurance and full no claim discount, who owns and occupies a single story brick-veneer home in Manly, NSW with deadlocks on all external doors, key window locks on all accessible windows, no alarm. \$500 excess. Premium current as at January 2011.

6_ Cost based on annual premium after tax deduction (marginal rate of 31.5% including Medicare levy) for an agreed value BT Protection Plans (Income Protection) Policy, stepped premiums for a managerial occupation, 35 year old male, non-smoker, with a monthly benefit of \$3,120 (75% of income), waiting period of 30 days and benefit period to age 65. NSW stamp duty included. Premiums current as at February 2011.

7_ The information and advice provided about life insurance and BT Protection Plans on this page is provided by the *Insurer* and *WSAL*.

See 'Information and advice about life insurance and BT Protection Plans' on the inside front cover.

What cover can you get through SuperWrap?

BT provides a range of life insurance solutions which can be funded from your *SuperWrap* account that offer protection no matter what stage of life you are in.

What is it	What does it cover?	When might it be needed?
Term Life	Pays a benefit in the event of death or diagnosis of a <i>terminal illness</i> .	Term Life insurance can help cover your family for expenses, such as rent or mortgage payments. This type of cover is beneficial for anyone who wants to ensure that their family can still have the lifestyle planned for them – education, travel and quality of living – for many years to come. It helps to secure your family's future if you're no longer around.
Total & Permanent Disablement (TPD)	Pays a benefit if you are unlikely to work again, perform household duties again, or suffer a loss of ability due to a permanent disability.	Provides the money you need to meet the costs of rehabilitation, as well as the financial support to make the necessary lifestyle adjustments. You will have money which can be used to cover expenses such as rent or mortgage payments.
Income Protection	Replaces up to 80% of your monthly income if you're unable to work at your full capacity due to <i>sickness or injury</i> .	This is often used to pay rent or mortgage payments, living and medical expenses. It may be necessary if you need to replace your income if you are unable to work at your full capacity.

The table above provides a summary of the life insurance benefits available through *SuperWrap*.

Other BT Protection Plans benefits are available if you structure your insurance cover outside of your *SuperWrap* account. For full details of all of the benefits that you can access through BT Protection Plans, see the *BTTP PDS*¹.

¹ The information and advice provided about life insurance on this page is provided by the *Insurer* and *WSAL*. See 'Information and advice about life insurance and BT Protection Plans' on the inside front cover.

1 Options with BT Protection Plans

Life insurance through *SuperWrap*

Insurance cover is provided to you under a *policy* owned by the *SuperWrap Trustee*.

Life insurance through *SuperWrap* is paid directly from your *SuperWrap* account – it's efficient and easy.

With your insurance cover, there are also a number of options you can select, depending on your needs.

You can choose the types of cover you want. And, you can choose how your premium is structured. You are able to choose 'stepped' premiums, which means that your premium will increase each year as you get older. You can also choose 'level' premiums, which means that your premium will stay the same for a specified period of time.

That specified period of time can either be:

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

When the specified period of time has elapsed, the premium will revert to a stepped structure.

Your premium will increase if your sum insured increases, with *CPI* increases, and when the *Insurer* increases the policy fee.

Other alternatives – insurance outside of *SuperWrap*¹

By having access to the BT Protection Plans you also have the option to choose insurance outside *SuperWrap* and have the ability to tailor your insurance to your individual needs. This includes deciding who is best to own the policy, how to structure the payment options efficiently, and a choice of premium options.

Ownership options

BT Protection Plans can be structured in many ways. As an alternative to having your cover in *SuperWrap*, where cover is provided to you under a *policy* owned by the *SuperWrap Trustee*, you can choose from different ownership structures being:

- non-superannuation ownership (ie ownership by an individual, company or trust);
- a self-managed superannuation fund (SMSF); or
- BT Protection Plans Superannuation (for Term Life as Superannuation).

¹The information and advice provided about life insurance and BT Protection Plans on this page is provided by the *Insurer* and *WSAL*. See 'Information and advice about life insurance and BT Protection Plans' on the inside front cover.

The following table outlines the ownership options available for each of the policies offered within BT Protection Plans.¹

Policy	Non — superannuation (including Wrap)	SMSF (including Wrap)	Term Life as Superannuation	SuperWrap
Term Life	✓	✓	✓	✓
Standalone Living Insurance	✓	✓	x	x
Standalone Total & Permanent Disablement	✓	✓	x	✓
Needlestick Benefit	✓	✓	x	x
Children's Benefit	✓	✓	x	x
Income Protection	✓	✓	x	✓
Income Protection Plus	✓	✓	x	x
Business Overheads	✓	✓	x	x

You can also choose to have a combination of these structures with the Flexible Linking Plus option described on the following page. Please note, the ownership option(s) you select in BT Protection Plans will determine the payment options available to you.

¹The information and advice provided about life insurance and BT Protection Plans on this page is provided by the *Insurer* and *WSAL*. See 'Information and advice about life insurance and BT Protection Plans' on the inside front cover.

Options with BT Protection Plans (continued)

Flexible Linking Plus¹

Flexible Linking Plus provides you with the flexibility to structure your insurance inside and outside superannuation, giving you greater choice and affordability.

Flexible Living Benefit

When you purchase Term Life cover through *SuperWrap* or another superannuation fund, Flexible Linking Plus allows you to attach a Living Benefit (which is not available through *SuperWrap* and may not be available through other superannuation funds) to your cover. The added benefit will be held outside of your superannuation fund.

The Flexible Living Benefit works in the same way as a Living Benefit within Term Life with regards to how it is priced and how it functions. Because it is within Term Life, the Flexible Living Benefit is priced lower than the equivalent benefit in a Standalone Living Insurance Policy.

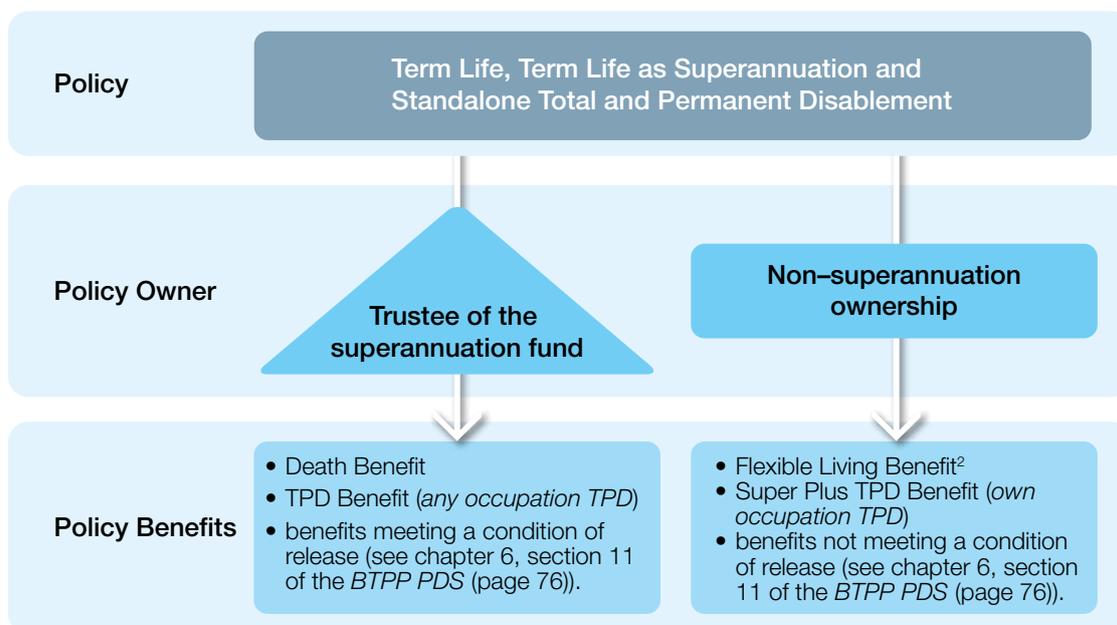
Super Plus TPD Benefit

When you purchase Term Life or Standalone Total and Permanent Disablement cover through *SuperWrap* or another superannuation fund, Flexible Linking Plus allows you to attach an *own occupation TPD* Benefit (which may not be available through other superannuation funds) to your cover. The added portion of the benefit will be held outside of your superannuation fund.

If you are paid a Flexible Living Benefit or a Super Plus TPD Benefit, it will be paid directly to you. However, for other benefits owned by the trustee of your superannuation fund, the benefit will be paid to the trustee. We must abide by the conditions of release in order to release a benefit to you. For further information, see chapter 6, section 11 of the *BTTPP PDS* (page 76).

In the event of a claim under a Flexible Living Benefit or a Super Plus TPD Benefit the sum insured of all other benefits on your insurance cover through *SuperWrap* will be reduced by the amount paid.

The diagram below is an example of how you may use Flexible Linking Plus to structure your insurance.



¹ The information and advice provided about life insurance and BT Protection Plans on this page is provided by the *Insurer* and *WSAL*. See 'Information and advice about life insurance and BT Protection Plans' on the inside front cover.

² This benefit is only available for Term Life and Term Life as Superannuation.

Income Linking Plus¹

Income Linking Plus allows you to take BT's most comprehensive income policy — Income Protection Plus — and have the core benefits of Income Protection paid for through your *SuperWrap* or another superannuation fund, and the ancillary benefits paid for outside of superannuation. This allows you the flexibility to structure your insurance without having to compromise on benefits.

Super Plus IP Benefit

When you purchase an Income Protection Plus cover, Income Linking Plus allows you to attach additional benefits (which are not available through *SuperWrap* and may not be available through other superannuation funds) to your cover. The added benefits will be owned by you and not by the trustee of your superannuation fund.

If you are paid a Super Plus IP Benefit it will be paid directly to you. However, for cover owned by the trustee of your superannuation fund the benefit will be paid to the trustee of the fund. The trustee must abide by the conditions of release in order to release a benefit to you. For further information, please refer to section 11 of chapter 6 of the *BTPP PDS* (page 76).

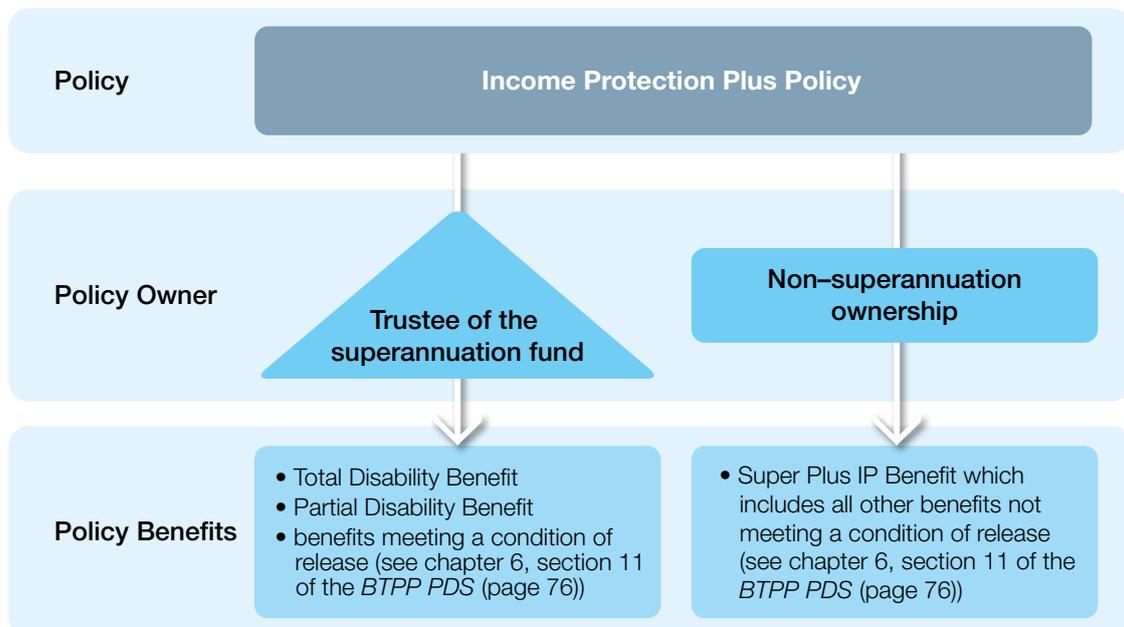
The diagram below is an example of how the Super Plus IP Benefit works under an Income Protection Plus Policy.

Payment options

For cover held outside of your *SuperWrap* account, you can pay premiums by direct debit, credit card, cheque (if paying annually) or through your Wrap or Wrap Essentials account.

For further details about BT Protection Plans

For full details of all of the benefits that you can access through BT Protection Plans, see the *BTPP PDS*.



¹The information and advice provided about life insurance and BT Protection Plans on this page is provided by the *Insurer* and *WSAL*. See 'Information and advice about life insurance and BT Protection Plans' on the inside front cover.

Simple steps to becoming insured

Applying for insurance may appear complicated and overwhelming but when you break it down into a few simple steps, getting insurance can be straightforward and easy to achieve. Just follow these steps to apply for cover and to maintain your insurance.

The insurance described in this Insurance Booklet is only available to persons receiving the relevant PDS (electronically or otherwise) in Australia and applications from outside Australia will not be accepted.

1. Applying for cover

Determine the type and amount of cover required.

Your adviser will help you determine the right insurance for you, assist you with your application and provide you with a quote for cover.

For a summary of the premium options and benefits, see 'Summary of key features of your cover' at chapter 3 of this Insurance Booklet.



Read this Insurance Booklet.

Make sure you understand your insurance cover by reading this Insurance Booklet.

You should also read this Insurance Booklet in conjunction with the *BTTPP PDS*, which contains further details of the terms and conditions of your cover.



Complete and lodge the application form which accompanies the *BTTPP PDS*.

We have a duty of disclosure when entering into the *policy* with the *Insurer*. You have a similar disclosure obligation when applying to us (the *SuperWrap Trustee*) for insured benefits under the *policy*.

We ask you questions about your health, habits and occupation to enable the *Insurer* to determine your premium and cover.

It is important that you tell us everything that the *Insurer* should know to assess your application fairly. This is called your Duty of Disclosure — for more information see 'Your duty of disclosure' at chapter 6, section 2 of this Insurance Booklet.

2. Assessing your application

Assessment and underwriting.

Once we have received your application, including all required information, the *Insurer* will assess your application. If we or the *Insurer* needs additional information, we will notify you or your adviser directly.



Your free immediate Interim Accident and Sickness cover begins!

You receive 90 days of free immediate Interim Accident and Sickness Cover while your application is being considered. For more information, see 'Interim Accident and Sickness Cover' at chapter 5 of this Insurance Booklet.



Confirming your cover.

In most cases the cover will be provided as requested. Occasionally the *Insurer* may only be able to offer cover with special conditions or decline cover all together. When this happens the *Insurer* will inform you, and if cover can only be provided subject to special conditions, request your agreement to proceed.

3. Commencing and maintaining your cover

Your cover starts.

Your cover starts when the *Insurer* sends you a *policy schedule*.

You start receiving great benefits straight away.

Features of your cover include:

- Guaranteed renewability of your cover.
- Guaranteed upgrades applied automatically at no extra cost.
- A Loyalty Benefit if you keep your cover for three or more years.
- A Premium Holiday benefit, allows you to suspend your cover for up to 12 months.
- *CPI* increases — to ensure your cover keeps up with the cost of living.
- World wide cover — 24 hours a day, full cover at any time, anywhere in the world.

For more information, see 'Summary of key features of your cover' at chapter 3 of this Insurance Booklet.

While you have cover.

Each year on your *review date*, the *Insurer* will review your premium. For cover with a stepped premium option, the *Insurer* will apply any age based and *CPI* increases. For cover with a level premium option, the *Insurer* will normally only apply increases associated with the *CPI*.

For more information, see 'CPI increases' at chapter 3 of this Insurance Booklet.

4. Making a claim

Making a claim.

Contact us as soon as you become aware that you need to make a claim. The sooner you contact us, the sooner we can help you – which is why you have insurance in the first place. For more information about making a claim, see chapter 6, section 8 of this Insurance Booklet.

Summary of key features of your cover

Death and TPD Benefits pay a lump sum if you die or become totally and permanently disabled, while Income Protection is designed to replace a portion of the income lost if you are unable to work at your full capacity due to sickness or injury by providing monthly payments.

Cover	Term Life	Standalone Total and Permanent Disablement	Income Protection
What is the cover designed to do?	Designed to help you avoid the financial stress of drawing down on your assets or taking out a loan if something unexpected were to happen.		
How can these payments be used?	These payments may be used to pay your rent or mortgage payments, day-to-day living expenses and medical expenses.		These payments may be treated almost as if they were your regular pay cheque and used to pay your day to day expenses.
What type of benefit payments are made?	One-off payment	One-off payment	Monthly payments
Payment options → For cover through <i>SuperWrap</i> <i>SuperWrap</i> account → For cover outside your <i>SuperWrap</i> account, there are a number of different ways to pay for your insurance cover. Choose the method that suits you best! ¹ Direct debit Credit card Cheque Wrap and Wrap Essentials account			
Flexible Linking Plus¹ and Income Linking Plus options¹ These benefits are not provided as part of your <i>SuperWrap</i> cover but can be linked to your cover. See the <i>BTPP PDS</i> for full details.	Flexible Linking Plus² → Super Plus TPD Benefit → Living Benefit	Flexible Linking Plus² → Super Plus TPD Benefit	Income Linking Plus² → Super Plus IP Benefit
Premium options Structure your premium in any one of three ways to maximise the value of your insurance cover.	Stepped Level 55 Level 65	Stepped Level 55 Level 65	Stepped Level 55 (only available on benefit period to age 55) Level 65
Agreed value or indemnity? What is my benefit based on?	n/a	n/a	<i>Agreed value or indemnity</i>

1_The information and advice provided about life insurance and BT Protection Plans on this page is provided by the *Insurer* and *WSAL*.
 See 'Information and advice about life insurance and BT Protection Plans' on the inside front cover.

2_These benefits are not available if the cover is paid through a *SuperWrap* account.

Cover	Term Life	Standalone Total and Permanent Disablement	Income Protection
Waiting period? How long can you last without an income? When do your benefits under an employer superannuation policy expire?	n/a	n/a	14, 30, 90, 180, 360 or 720 days
Benefit Period? How long do you need to be paid for? Some occupation classes may be restricted.	n/a	n/a	2 or 5 years, to age 55 or to age 65
Optional benefits These benefits can be added to your cover at an additional cost.	TPD Benefit → TPD Continuation Benefit TPD options → TPD Buy Back Benefit → Double TPD Benefit Other options → Business Cover Benefit	n/a	Superannuation Contribution Option
What if I work past age 65?	TPD Continuation Benefit: → allows you to continue your TPD Benefit on an any occupation TPD definition after the your 65th birthday subject to entry requirements and work arrangement	n/a	IP Continuation Option → Occupation classes AA, A, P and S may qualify to continue some benefits while they are still working. → Expiry age: 75 ¹ .

1_On the review date on or following your birthday.

Summary of key features of your cover (continued)

Included features

Term Life, Standalone Total and Permanent Disablement and Income Protection

CPI increases

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

Cover under Term Life and Standalone Total and Permanent Disablement are subject to a minimum annual increase of the greater of *CPI* or 3%. We call this *CPI* increases.

You may decide not to increase your benefits each year by advising us in writing within 30 days of the *review date*. You may also request in writing that *CPI* increases never apply again. If you have requested that *CPI* increases never apply again and you wish to restart *CPI* increases, you may be asked for information on your health, occupation or past times. You will be advised in writing if and when *CPI* increases will restart.

Guaranteed renewable

Your cover is guaranteed to continue for the term specified, which means that provided your premiums are paid when due, your cover cannot be cancelled even if there is a change in your health, occupation or pastimes.

Guaranteed upgrade

To save you from having to ensure that your cover is still as good in the future as when you first took it out, the *Insurer* automatically upgrades your cover should better features and benefits, that don't result in an increase in premium, become available in relation to the type of BT Protection Plans cover that you have. You will always be given the best definition available under BT Protection Plans from the time you took out your cover to the date of *sickness* or *injury*.

Loyalty Benefit

To reward your loyalty, after you have held your cover for 3 years from the later of the *commencement date* and 19 October 2009.

- For Term Life and Standalone Total and Permanent Disablement cover, we will add an extra 5% of any Death Benefit or TPD Benefit payable without further charge; and
- For Income Protection cover, we will add a Death Benefit of \$50,000 to your cover without charge.

Multi-cover discount

If you are covered for more than one cover (Term Life, Standalone Total and Permanent Disablement or Income Protection), you will also receive a multi-cover discount of 5% of your premiums (excluding the policy fee and stamp duty).

SuperWrap discount

When you pay your premiums through your *SuperWrap* account, you will receive a 10% discount on your premiums that you would have paid if your cover was obtained outside of *SuperWrap*.

Premium Holiday

To save you the hassle of having to cancel your cover and then having to re-apply when your circumstances change, after you have held your cover for at least 6 months, you can suspend your cover 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 may only exercise this option once in any 12 month period, and you must show evidence of financial hardship acceptable to the *Insurer*.

Cover continuation

If you no longer hold a *SuperWrap* account, you are able to transfer the cover you have to a new policy paid outside a *SuperWrap* account without any underwriting.

Worldwide cover – 24 hours a day

You are provided with full cover at any time, anywhere in the world.

Income Protection

Increasing claims benefit

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

Premiums waived while we pay you

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

Your cover at a glance

4

The following tables provide a summary of the key features of the life insurance benefits available through *SuperWrap*, including the optional benefits. We have also included references in the table to the relevant sections of the *BTPP PDS* where you will find the full terms and conditions of each benefit, which are incorporated by reference. For a copy of the *BTPP PDS*, free of charge, call us.

Any benefits that become payable under your cover will be paid to us. We can only release benefits to you if you meet a condition of release for superannuation law purposes. For further details about conditions of release, see 'Conditions applying to payment of benefits under superannuation law' in chapter 6, section 11 of the *BTPP PDS* (page 76).

Term Life	BTPP PDS reference		
Entry and expiry ages	<ul style="list-style-type: none"> → Entry ages¹: 15-69 (Stepped premium), 15-59 (Level 65 premium), 15-49 (Level 55 premium) → Expiry age: 99² 		
Benefit	<ul style="list-style-type: none"> → Death Benefit: pays a benefit to your beneficiary if you die while your cover is in force. For more information about <i>beneficiaries</i>, see pages 21 to 23 of the <i>SuperWrap</i> Information Brochure or pages 20 to 21 of the <i>SuperWrap</i> Essentials Information Brochure (as applicable to your Plan). Chapter 2, section 1 (page 22) → Terminal Illness Benefit: pays a benefit if you suffer a <i>terminal illness</i> while your cover is in force. The benefit is equal to the amount of the Death Benefit at that time and your cover will end. Chapter 2, section 2 (page 22) → Future Insurability Benefit (Personal and Business Events): allows you to increase the Death Benefit, TPD Benefit and Living Benefit (if applicable) without providing further health evidence when a specified Personal or Business event occurs. Chapter 2, section 3 (pages 22 to 25) → Loyalty Benefit: adds 5% to your Death Benefit and TPD Benefit where your insurance has been in force for three years from the later of the <i>commencement date</i> and 19 October 2009. Chapter 2, section 24 (page 39) 		
What are some of the options I can add?	TPD Benefit	Entry ages ¹ : 15-59 → TPD Continuation Benefit	Chapter 2, section 9 (pages 28 to 30)
	TPD options	→ TPD Buy Back Benefit → Double TPD Benefit	Chapter 2, sections 12 and 13 (page 31 to 32)
	Flexible Linking Plus^{3,4}	Entry ages ¹ : 15-59 Expiry age: 65 ² → Living Benefit ⁴ → Super Plus TPD Benefit ⁴	
	Other options	→ Business Cover Benefit	Chapter 2, section 4 (pages 25 to 27)
What is not included?	<p>For the Death Benefit, cover is not provided if you commit suicide (whether sane or insane) within 13 months of the later of:</p> <ul style="list-style-type: none"> → the <i>commencement date</i>; → for an increase in the Death Benefit, the date that the <i>Insurer</i> increases the Death Benefit (other than <i>CPI</i> or Loyalty Benefit increases); and → the date your cover was last reinstated. <p>The exclusions will not apply in some circumstances (see chapter 2, section 1 of the <i>BTPP PDS</i> (page 22)).</p> <p>Exclusions also apply to the optional benefits as outlined in the relevant section for each benefit in the <i>BTPP PDS</i> (as set out above).</p> <p>If you suffer a <i>sickness</i> or <i>injury</i> or undergo surgery that would make you eligible to claim for more than one benefit, only one benefit will be payable for that <i>sickness</i>, <i>injury</i> or surgery.</p> <p>You are also not covered for any specific exclusions set out in your <i>policy schedule</i>.</p>		

1_ Entry age is your age upon applying for cover.

2_ On the *review date* on or following your birthday.

3_ Available under a separate BT Protection Plans policy. If you are paid a benefit under Flexible Linking Plus or Income Linking Plus, it will be paid directly to you. However, for other benefits owned by us, the benefit will be paid to us. In the event of a claim under a Flexible Living Benefit or a Super Plus TPD Benefit the sum insured of all other benefits on your insurance cover through *SuperWrap* will be reduced by the amount paid.

4_ See 'Information and advice about life insurance and BT Protection Plans' on the inside front cover. These benefits are issued by the *Insurer* and are not provided by us. These benefits are linked to the cover paid for through your *SuperWrap* account. For further information about the Flexible Living Benefit, see chapter 2, section 16 of the *BTPP PDS* (page 35), the Super Plus TPD Benefit, see chapter 2, section 10 of the *BTPP PDS* (page 30).

Your cover at a glance (continued)

Standalone Total and Permanent Disablement	BTTP PDS reference
Entry and expiry ages <ul style="list-style-type: none"> → Entry ages¹: 15-59 (Stepped and Level 65 premium) 15-49 (Level 55 premium) → Expiry age: 99² 	
Benefit <ul style="list-style-type: none"> → TPD Benefit (entry ages: 15-59): pays a benefit in the event that you become <i>totally</i> and <i>permanently</i> disabled. When you apply for cover, you can choose from four different types of <i>total</i> and <i>permanent</i> disability definition depending on the level of protection required and your circumstances. These are called <i>own occupation TPD</i>, <i>any occupation TPD</i>, <i>home duties TPD</i>, and <i>general cover TPD</i> definitions. You must meet the full definition of <i>total</i> and <i>permanent disability</i> in order to qualify for a benefit. → TPD Continuation Benefit: the <i>Insurer</i> may allow you to continue your TPD Benefit on an <i>any occupation TPD</i> definition after your 65th birthday if you meet entry and work arrangements → TPD Death Benefit: pays \$10,000 if you die and the TPD Benefit has not been paid. → Loyalty Benefit: adds 5% to your TPD Benefit where your insurance has been in force for three years from the later of the <i>commencement date</i> and 19 October 2009. 	<p>Chapter 2, section 9 (pages 28 to 30)</p> <p>Chapter 2, section 9.3 (page 29 to 30)</p> <p>Chapter 2, section 14 (page 32)</p> <p>Chapter 2, section 24 (page 39)</p>
What are some of the options I can add? <p>Flexible Linking Plus^{3,4}</p> <p>Entry ages¹: 15-59</p> <p>Expiry age: 65²</p> <ul style="list-style-type: none"> → Super Plus TPD Benefit⁴ 	
What is not included? <p>For the TPD Benefit, cover is not provided if the <i>sickness</i> or <i>injury</i> giving rise to the claim was caused by an intentional self-inflicted <i>injury</i> or attempted suicide (whether sane or insane).</p> <p>For the TPD Death Benefit, cover is not provided if you commit suicide (whether sane or insane) within 13 months of the later of:</p> <ul style="list-style-type: none"> → the <i>commencement date</i>; and → the date your cover was last reinstated. <p>The exclusions will not apply in some circumstances (see chapter 2, section 14 of the <i>BTTP PDS</i> (page 32)).</p> <p>Exclusions also apply to the optional benefits as outlined in the relevant section for each benefit in the <i>BTTP PDS</i> (as set out above).</p> <p>You are also not covered for any specific exclusions set out in your <i>policy schedule</i>.</p>	

1_ Entry age is your age upon applying for cover.

2_ On the *review date* on or following your birthday.

3_ Available under a separate BT Protection Plans policy. If you are paid a benefit under Flexible Linking Plus or Income Linking Plus, it will be paid directly to you. However, for other benefits owned by us, the benefit will be paid to us. In the event of a claim under a Flexible Living Benefit or a Super Plus TPD Benefit the sum insured of all other benefits on your insurance cover through *SuperWrap* will be reduced by the amount paid.

4_ See 'Information and advice about life insurance and BT Protection Plans' on the inside front cover. These benefits are issued by the *Insurer* and are not provided by us. These benefits are linked to the cover paid for through your *SuperWrap* account. For further information about the Flexible Living Benefit, see chapter 2, section 16 of the *BTTP PDS* (page 35), the Super Plus TPD Benefit, see chapter 2, section 10 of the *BTTP PDS* (page 30).

Income Protection	BTTP PDS reference
Entry and expiry ages	Entry ages: 17-59 ¹ (Stepped and Level 65 premium) 17-49 (Level 55 premium, and benefit period to age 55) Expiry age: 65 ²
Benefit	<ul style="list-style-type: none"> → Total Disability Benefit: pays a monthly benefit if you are <i>totally disabled</i> after the <i>waiting period</i> because of <i>sickness</i> or <i>injury</i>. You are only required to meet one of the three definitions of total disability at the time of claim, based on either duties, time or <i>earnings</i>. Chapter 3, section 1 (page 48 to 49) → Partial Disability Benefit: pays a monthly benefit if, because of a <i>sickness</i> or <i>injury</i>, you are partially disabled after the end of the waiting period. Chapter 3, section 2 (page 49 to 50) → Elective Surgery Benefit: pays a monthly benefit if you are <i>totally disabled</i> or <i>partially disabled</i> because of a transplant (where you are the donor) or cosmetic surgery. Chapter 3, Section 3 (page 50) → Recurrent Disability Benefit: the <i>Insurer</i> may allow the <i>waiting period</i> to be waived if you if you suffer the same or related <i>sickness</i> and <i>injury</i> that has previously result in a successful claim. Chapter 3, section 6 (page 51) → Loyalty Benefit: adds a Death Benefit of \$50,000 to your insurance without further charge where your insurance has been in force for three years from the later of the <i>commencement date</i> and 19 October 2009. Chapter 3, section 25 (page 58)
What are some of the options I can add?	Superannuation Contribution Option Income Linking Plus ³ → Super Plus IP Benefit ⁴ Chapter 3, section 22 (page 57)
What is not included?	Cover is not provided if the <i>sickness</i> or <i>injury</i> giving rise to the claim is caused by: <ul style="list-style-type: none"> → an act of war (whether declared or not); → intentional self-inflicted injury (whether sane or insane); → attempted suicide (whether sane or insane); or → normal and uncomplicated pregnancy and childbirth. You are also not covered for any specific exclusions set out in your <i>policy schedule</i> .

1_ Entry age is your age upon applying for cover.

2_ On the *review date* on or following your birthday.

3_ Available under a separate BT Protection Plans policy. If you are paid a benefit under Flexible Linking Plus or Income Linking Plus, it will be paid directly to you. However, for other benefits owned by us, the benefit will be paid to us. In the event of a claim under a Flexible Living Benefit or a Super Plus TPD Benefit the sum insured of all other benefits on your insurance cover through *SuperWrap* will be reduced by the amount paid.

4_ See 'Information and advice about life insurance and BT Protection Plans' on the inside front cover. These benefits are issued by the *Insurer* and are not provided by us. These benefits are linked to the cover paid for through your *SuperWrap* account. For further information about the Flexible Living Benefit, see chapter 2, section 16 of the *BTTP PDS* (page 35), the Super Plus TPD Benefit, see chapter 2, section 10 of the *BTTP PDS* (page 30).

Interim Accident and Sickness Cover

The Insurer provides 90 days of free immediate Interim Accident and Sickness Cover while your application is being considered.

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

Commencement of cover

Cover commences when a fully completed application form and personal statement, which has been declared true and correct by you, has been received by the *Insurer*.

When does your cover end?

Cover will end on the earliest of the following:

- 90 days from the date this cover commences;
- if the *Insurer* accepts or declines the insurance application for that benefit;
- in respect of each Interim Benefit, the date you withdraw your insurance application for that benefit; and
- the date we or the *Insurer* advises you that Interim Accident and Sickness Cover has ceased.

Interim benefits

The cover under Interim Accident and Sickness Cover includes:

- **Interim Death Benefit:** The lesser of \$1,000,000 and the amount of Death Benefit applied for, is payable should you die as a result of an *accident or sickness* while the Interim Accident and Sickness Cover is in force;
- **Interim TPD Benefit:** The lesser of \$1,000,000 and the TPD Benefit applied for, is payable should you become *totally and permanently disabled* as a result of an *accident or sickness* while the Interim Accident and Sickness Cover is in force; and
- **Interim Income Protection Benefit:** The lesser of \$5,000 per month and the *insured monthly disability benefit* applied for under Income Protection, is payable should you become *totally disabled* as a result of an accident or sickness while the Interim Accident and Sickness Cover is in force. The benefit accrues from the end of the *waiting period* applied for under the relevant Policy and ceases to accrue at the earliest of either the date the Insured Person ceases to be *totally disabled* or 6 months from the end of the *waiting period*.

Exclusions

A benefit will not be paid if the death, *total and permanent disability, accident, injury, sickness* or event giving rise to the claim is caused directly or indirectly by:

- an intentional self-inflicted act or attempted suicide (whether sane or insane);
- an *accident or sickness* while you are under the influence of alcohol or non-prescription drugs or drugs taken in excess of prescribed amounts;

- any act of war (whether declared or not) except where you die on war service;
- you engage in any sport, pastime or occupation that the *Insurer* would normally cover with a loading, exclusion, decline or deferral; or
- a *pre-existing condition* that existed prior to, or at the time of application.

A benefit will not be paid if your occupation is one that the *Insurer* would not normally cover. In addition, the *Insurer* will take into account how you would have been assessed in terms of definitions and benefit amounts under its underwriting rules.

Claims

To the extent that they are relevant, the conditions that relate to payment of a claim for the cover that you have applied for apply to this cover.

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

If you are eligible to make a claim under this cover, it will not affect your application for cover under BT Protection Plans continuing to be assessed. However, the *Insurer* will take into account any changes to your health when assessing your application and the *Insurer* may decline your application or apply special loadings, conditions and exclusions.

If you are a new member of *SuperWrap* and you do not yet have funds in your *SuperWrap* account, the *Insurer* will pay the Interim Accident and Sickness Cover directly to you.

Definitions

For the purposes of Interim Accident and Sickness Cover:

- *Accident* means death, *total and permanent disability, sickness, or injury* as a result of a single event that results in a bodily injury sustained as a result of an external traumatic occurrence that is unexpected. This does not include an event that results from *sickness or disease*.
- *Sickness* means a sickness or *disease* which first becomes apparent after the application form and personal statement was declared true and correct.
- *Pre-existing conditions* means any *injury, sickness, illness or symptom* that:
 - you were aware of, or a reasonable person should have been aware of;
 - you should have sought advice or treatment (conventional or alternative) from a *doctor* for (in circumstances where a reasonable person would have sought advice or treatment); or
 - you had a medical consultation for or were prescribed medication or therapy for.

Other important information

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1_Who is insured and who owns the policy?

Life insurance cover provided through *SuperWrap* is provided under a *policy* owned by us and you are insured under that *policy*.

Any benefits that become payable under your cover are paid to us. We can only release benefits to you if you meet a condition of release for superannuation law purposes. If you do not meet a condition of release for superannuation law purposes then the insurance payout received from the *Insurer* will be paid into your *SuperWrap* account and will be fully preserved until we are able to release it.

For further details about conditions of release, see 'Conditions applying to payment of benefits under superannuation law' in chapter 6, section 11 of the *BTPP PDS* (page 76), which is incorporated by reference.

2_Your duty of disclosure

We have a duty of disclosure under the Insurance Contracts Act 1984 (Cth) when entering into the policy. You have a similar disclosure obligation when applying to us (the *SuperWrap Trustee*) for insured benefits through your *SuperWrap* account.

To enable us to comply with our duty of disclosure to the *Insurer*, you must disclose to us and the *Insurer* every matter that you know, or could reasonably be expected to know, that is relevant to the *Insurer's* decision whether to accept the risk of the insurance and, if so, on what terms.

Your duty of disclosure extends beyond the time of your completion of the application up until the time the *Insurer* accepts the application and issues a *policy schedule* to you. If your health, occupation or pastimes have changed between the time you completed any of the forms required, and the time the *Insurer* sends your *policy schedule* to you, you must tell us and the *Insurer*.

You have the same duty to disclose those matters to the *Insurer* before you extend, vary or reinstate your cover.

Your duty, however, does not require disclosure of a matter that diminishes the risk to be undertaken by the *Insurer*, that is of common knowledge, that the *Insurer* knows or, in the ordinary course of its business, ought to know or as to which compliance with your duty is waived by the *Insurer*.

To assess your application, the *Insurer* requires you to read and honestly and fully complete the application form and provide any additional information.

This will help the *Insurer* determine whether to provide the insurance, how much to charge for it and whether any special conditions apply.

If you fail to comply with your duty of disclosure and the *Insurer* would not have provided cover on any terms if the failure had not occurred, the *Insurer* may avoid the cover within 3 years of providing it. If your non-disclosure is fraudulent, the *Insurer* may avoid the cover at any time.

The *Insurer* also has the option to reduce your benefit amount within 3 years of the *commencement date* if it has not avoided the contract in the circumstances above.

3_Premiums and charges

The cost of your cover is called your premium. The premium depends on a number of factors, including the premium option chosen, the type of insurance you have, any optional benefits, the amount of insurance you have for each benefit, your age, gender, smoking status, health, occupation and pursuits, the frequency at which you choose to pay your premium and any loading specified in your *policy schedule*.

Each premium payment includes a policy fee. As at 1 October 2010, this fee is \$79.60 per year, \$43.37 per half-year, \$21.68 per quarter, or \$7.23 if you pay your premium monthly. The policy fee increases each year according to the CPI, and is updated on 1 October.

The *Insurer* can change the premium rates and discount factors. However the *Insurer* can only do this by changing the premium rates and discount factors of all *SuperWrap* account holders who have this version of BT Protection Plans cover. You will be notified of the premium rate changes. We usually give you 30 days' notice before the *Insurer* changes the premium rates and discount factors.

For further information regarding:

- premiums and charges see 'Premiums and charges' in chapter 6, section 3 of the *BTPP PDS* (pages 69 to 70), which is incorporated by reference; and
- other payments, including adviser remuneration, see 'Fees and charges' in chapter 6, section 10 of the *BTPP PDS* (page 76) which is incorporated by reference.

4_Do I need to be a SuperWrap account holder?

When you apply for insurance cover through *SuperWrap*, you must already be a member, or applying to be a member of *SuperWrap*.

All benefits that become payable for cover paid from a *SuperWrap* account are paid to us. We will determine the circumstances in which the benefits will be released in accordance with our obligations under superannuation law.

5_Understanding SuperWrap

Certain terms and conditions apply to payments made from your *SuperWrap* account. For further details, see 'Understanding Wrap and SuperWrap' in chapter 6, section 10 of the *BTPP PDS* (pages 75 to 76), which is incorporated by reference.

6_What happens if you cease to be a SuperWrap account holder

If you cease to be a *SuperWrap* account holder, your insurance cover will automatically end. However, you are able to transfer the cover you have to a new BT Protection Plans policy without any underwriting. Ask your adviser for further information.

7_The end of your cover

For Term Life and Standalone Total & Permanent Disablement

A benefit under your cover continues to remain in force until the earliest of:

- the date you die;
- the *review date* on or following the date you reach the expiry age of the benefit;
- the date we pay the entire benefit;
- for Term Life, the benefit amount is reduced to zero because the *Insurer* has paid a TPD Benefit, Super Plus TPD Benefit, Flexible Living Benefit or Terminal Illness Benefit under the *policy* in respect of you or any BT Protections Plans cover to you;
- you write and ask us to cancel your benefit; and
- the date your cover ends.

Your cover continues until the earliest of:

- the date you die;
- the date all benefits under your cover ends;
- the date we pay all benefits under your cover;
- you write to us and ask us to cancel your cover;
- your cover is cancelled or avoided as a result of an innocent or fraudulent non-disclosure and/or misrepresentation made by you prior to the *Insurer's* acceptance of risk;
- your cover is cancelled because your *SuperWrap* account balance is insufficient to meet the insurance premium deduction or amounts which relate to the cover; and
- the date you cease to be a *SuperWrap* account holder.

For Income Protection

Your cover continues until the earliest of the date:

- you die;
- you retire or cease *gainful employment* (unless you intend to return to *gainful employment*) for any reason other than due to *total disability* or *partial disability*;

Other important information (continued)

- you write to us and ask us to cancel your cover;
- your cover is cancelled or avoided as a result of an innocent or fraudulent non-disclosure and/or misrepresentation made by you prior to the *Insurer's* acceptance of risk;
- your cover is cancelled because your *SuperWrap* account balance is insufficient to meet the insurance premium deduction or amounts which relate to the cover;
- the date you cease to be a *SuperWrap* account holder;
- for occupation categories AA, A, P and S (as shown in the *policy schedule*) the earliest of the following events:
 - for a benefit period to age 55, the *review date* on or following your 55th birthday;
 - the *review date* that you fail to meet the conditions of the annual declaration; or
 - the *review date* on or following your 75th birthday; and
- for occupation categories BB, B, C and E (as shown in the *policy schedule*):
 - for a benefit period to age 55, the *review date* on or following your 55th birthday; or
 - the *review date* on or following your 65th birthday.

8_Making a claim

Who to contact

To make a claim, please contact our Customer Relations Consultants on:

1300 553 764

8.00 am to 6.30 pm (Sydney time)

Monday to Friday.

Our consultants will arrange for you, your *beneficiary* or your personal representative to receive any information or forms you need. Otherwise, you can see your adviser for more information.

How and when to make a claim

a_Claims under Term Life or Standalone Total and Permanent Disablement

To make a claim under Term Life or Standalone Total and Permanent Disablement, you must tell us within six months of the *injury, sickness, condition, disability* or death occurring.

b_Claims under Income Protection

If you are making a claim under Income Protection, you must write and tell us within 30 days of your disability. We request you return all claims forms within 60 days of receiving them.

If you notify us of your disability more than 90 days after the *disability* occurs, once the *Insurer* accepts your claim your payments may start from the later of the date on which we receive your notification and the end of your *waiting period*.

Evidence required

Before the *Insurer* will pay a benefit, you, your *beneficiary* or your personal representative must provide satisfactory evidence and the authorities we require for us to obtain further information. This will include medical evidence from a doctor acceptable to us and the *Insurer*. We may also require proof of your age, and if appropriate, proof of your *earnings* or business expenses. You must provide this evidence at your own expense. Please note that we rely on the information that you provide during a claim. If you act fraudulently, we may cancel your cover or any of its benefits and not pay any benefits.

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

The *Insurer* may also require you to undergo medical examinations or tests by a doctor whom we and the *Insurer* choose. You must allow yourself to be examined at any reasonable time requested. The *Insurer* will pay the reasonable costs of such examinations or tests.

Proof of age

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

Proof of earnings

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

Uses of personal information

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

In addition, if you make a claim under your cover, you agree that we or the *Insurer* will collect further personal information about you. This includes health information which, for the purposes of assessing the claim, may be necessary to disclose to third parties, such as medical practitioners. You must agree that the necessary collections and disclosures of

personal information will be a condition of making a claim.

What happens after you make your claim?

For Term Life, Standalone Total and Permanent Disablement and Income Protection, after you make a claim the *Insurer* will assess it having regard to the information provided or obtained. The *Insurer* must act reasonably in doing this.

In assessing a claim for a TPD Benefit, it will be assumed that you had taken such measures as may have been reasonable to avert or minimise the *sickness, injury* or *disease* giving rise to the claim.

Payment of claims

For Income Protection, we will start payment of any benefit (including any amounts that have accrued), after the *Insurer* has accepted liability to pay the claim. Your benefits will be paid to you monthly in arrears. All payments are made in Australian currency.

Should the *Insurer* accept liability to pay a claim, this is not a representation by the *Insurer* that it will continue to accept liability for so long as you are not working or working in a reduced capacity. The *Insurer* may cease payment of the benefit at any time where it is of the opinion that you are not *totally disabled* or *partially disabled* as required by your cover.

This right exists irrespective of whether your condition has changed.

9_Complaints

Contact us

If you wish to make a complaint about your cover, please call us or address it in writing to:

BT Protection Plans
The Complaints Officer
SuperWrap
GPO Box 2675
Sydney NSW 2001
SuperWrap Consultants
1300 657 010

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

Superannuation Complaints Tribunal

If you have a complaint about your cover which is not answered within 90 days, you may contact the Superannuation Complaints Tribunal ('the Tribunal') by calling 1300 884 114 or writing to:

Superannuation Complaints Tribunal
Locked Bag 3060
Melbourne VIC 3001

The Tribunal is an independent body established by the Government to help members of superannuation funds resolve complaints. The Tribunal will attempt to resolve your complaint

through conciliation, helping you and us to reach an agreement. If your dispute cannot be resolved through conciliation, the Tribunal may ask for submissions and make a binding determination.

10_Other bits and pieces

Notices

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

Changing your cover

If you change any of the insurance under your cover, the *Insurer* will send you written notice of the change.

The *Insurer* will show the date that any change starts. Any notice or endorsement the *Insurer* sends you forms part of the *policy schedule*.

Currency

All dollar amounts referred to are in Australian currency.

Changes to this Insurance Booklet

The information in this Insurance Booklet may change from time to time. When such a change is materially adverse, a supplementary or replacement PDS will be issued. When such a change is not materially adverse, the updated information in the PDS will be available to you at any time at www.investorwrap.com.au or by contacting your adviser. You can ask for a paper copy of such information free of charge by calling us.

Where the *Insurer* pays your premiums

Term Life and Standalone Total and Permanent Disablement premiums are included in Westpac Life No. 1 Statutory Fund.

Income Protection premiums are included in the Westpac Life No. 4 Statutory Fund. The *Insurer* pays your benefits from these funds.

The money in the funds is regulated under the Life Insurance Act 1995 (Cth).

No cash value

Life Insurance through *SuperWrap* does not allow you to share in any profit or surplus and the *policy* and your cover does not have a surrender or cash value. If you cancel your insurance at any time, you will not be entitled to any payment (subject to the cooling off period – see page 44 of the SuperWrap Information Brochure or page 39 of the SuperWrap Essentials Information Brochure (as applicable to your Plan)).

11_Protection of your privacy

We are committed to protecting and maintaining the privacy, accuracy and security of your personal information. Australian privacy

legislation gives individuals protection relating to the collection and use of their personal information.

For full details surrounding your privacy and how to access your personal information, see 'Protection of your privacy' in chapter 6, section 6 of the *BTPP PDS* (page 71), which is incorporated by reference.

12_Understanding Tax

There are various tax implications for holding your cover through *SuperWrap*. For full details regarding tax and your cover, see 'Taxation treatment of Policies paid via a *SuperWrap* account' in chapter 6, section 10 of the *BTPP PDS* (page 76), which is incorporated by reference.

13_Conditions applying to payment of benefits under superannuation law

We can only release benefits to you if you meet a condition of release for superannuation law purposes. For further details about conditions of release, see 'Conditions applying to payment of benefits under superannuation law' in chapter 6, section 11 of the *BTPP PDS* (page 76), which is incorporated by reference.

7 Glossary

Activities of daily living

The activities of daily living are:

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

Administrator means BT Portfolio Services Ltd ABN 73 095 055 208 AFSL 233715.

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

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

Beneficiary means either your Legal Personal Representative or a dependant for the purposes of superannuation law and the Trust Deed that governs *SuperWrap* at the date of your death.

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

BTPP PDS means the BT Protection Plans Product Disclosure Statement and Policy Document dated 21 February 2011.

Commencement date means the date that the *Insurer* accepts your application for insurance and issues you with a *policy schedule*.

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

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

Doctor means a person who:

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

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

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

Gainful employment means

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

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

Important income producing duties means those duties which could reasonably be considered primarily essential to producing your monthly income.

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

Injury means a bodily *injury* which is sustained by you after the later of:

- the *commencement date*;
- for an increase in the sum insured of any benefit, the date the *Insurer* increases the benefit (other than a CPI or Loyalty Benefit increase); and
- the date your cover was last reinstated, but before your cover ends.

Injury also means a bodily *injury* which you fully disclosed to the *Insurer* and the *Insurer* agreed to cover.

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

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

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

Loss of independent existence means that as a result of *sickness* or *injury*, you:

- a_ have a permanent and irreversible inability to perform, without assistance, any two of the *activities of daily living*; or
- b_ suffer cognitive impairment that requires permanent and constant supervision, which must be established and the diagnosis reaffirmed after a continuous period of at least 6 months of such impairment.

Monthly earnings means:

- if you are not self-employed, the normal monthly value of the remuneration package paid to you by your employer, including salary, superannuation contributions, fees, commissions, regular overtime and bonus payments and packaged fringe benefits. Remuneration package does not include income which is not derived from your personal exertion or activities, such as interest or dividend payments; or
- if you are self-employed:
 - the normal monthly income earned by your business, practice or partnership due to your personal exertion or activities, less

– your share of the expenses of the business, practice or partnership that were necessarily incurred in producing the normal monthly income. Monthly earnings are calculated before deducting income tax.

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

Own occupation means the occupation that you were last engaged in immediately prior to the event giving rise to a claim.

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

Partially disabled means you:

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

Policy means the insurance policy issued by the **Insurer** to the **SuperWrap Trustee**.

Policy schedule means the document which sets out the details of your cover under the *policy*, most recently issued by the *Insurer* to you.

Post-disability monthly earnings means your *monthly earnings* after becoming *partially disabled*.

Pre-disability monthly earnings means:

- if the monthly benefit type shown in the *policy schedule* is *indemnity*, your highest average *monthly earnings* in any consecutive 12 month period in the 36 months immediately preceding the commencement of *total disability*, increased by the *CPI* each review date since that date (if applicable); or
- if the monthly benefit type shown in the *policy schedule* is *agreed value*, your highest average monthly earnings in any consecutive 12 month period between the 2 years prior to the *commencement date* and when the waiting period commences, increased by the *CPI* each review date since that date (if applicable).

Regular care of a doctor means you:

- have sought advice, care and treatment from a *doctor* in relation to the *sickness* or *injury* that you are claiming for and are continuing to do so at such times as is reasonable in the circumstances;
- are following the advice, care and treatment of the *doctor*; and

- are taking all other reasonable measures to avert or minimise any disabling *sickness* or *injury*.

Review date is either the anniversary of the date your insurance cover started, or if you have placed your cover in a BT Protection Plans life insurance portfolio with a different review date, the review date of the portfolio.

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

- the *commencement date*;
- for an increase in the sum insured for any benefit, the date that the *Insurer* increases the benefit (other than a *CPI* or Loyalty Benefit increase); and
- the date your cover was last reinstated, but before your cover ends.

Sickness also means a *sickness* or *disease* which you fully disclosed to the *Insurer* and the *Insurer* agreed to cover.

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

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

Spouse means:

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

SuperWrap means SuperWrap Personal Super Plan and SuperWrap Essentials Personal Super Plan.

SuperWrap Trustee means The Trust Company (Superannuation) Limited ABN 49 006 421 638, AFSL Number 235153, RSE Licence Number L0000635.

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

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

Total and permanent disability and **totally** and **permanently disabled** means:

a_ for any occupation TPD

- *sickness* or *injury* which has prevented you from working in your *own occupation* for at least 3 consecutive months;
- the 3 month period has ended before the *review date* following your 65th birthday; and
- the *sickness* or *injury* is likely to prevent you from ever again being able to work in any occupation for which you are reasonably

qualified because of education, training or experience, and which would pay remuneration at a rate greater than 25% of your *earnings* in the last 12 months of work.

You will also be considered to be *totally* and *permanently* disabled if you meet the general cover TPD definition of total and permanent disability.

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

b_ for own occupation TPD

- *sickness* or *injury* which has prevented you from working in your *own occupation* for at least 3 consecutive months;
- the 3 month period has ended before the *review date* following your 65th birthday; and
- the *sickness* or *injury* is likely to prevent you from ever again being able to work in your own occupation.

You will also be considered to be *totally* and *permanently* disabled if you meet the *general cover TPD* definition of total and permanent disability.

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

c_ for home duties TPD

- *sickness* or *injury* which has prevented you from carrying out all *normal household duties* for at least 3 consecutive months;
- the 3 month period has ended before the *review date* following your 65th birthday; and
- the *sickness* or *injury* is likely to prevent you from ever again being able to carry out all *normal household duties*.

You will also be considered to be *totally* and *permanently* disabled if you meet the *general cover TPD* definition of total and permanent disability.

d_ for general cover TPD you have suffered either:

- a *loss of independent existence*; or
- total and permanent loss of use of two *limbs*, use of one *limb* and sight in one eye or sight in both eyes.

Total disability and **totally disabled** means:

a_ you are, because of *sickness* or *injury*:

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

b_ you are, because of *sickness* or *injury*:

- not working for more than 10 hours per week in your *usual occupation*, and not working in any other occupation;
- unable to perform the *important income producing duties* of your *usual occupation* for more than 10 hours per week; and
- under the *regular care of a doctor*, or

c_ you are continuously *partially disabled* after the end of the *waiting period*, and your *post-disability monthly earnings* while *partially disabled* are less than or equal to 20% of *pre-disability monthly earnings*.

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

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

Usual occupation means the occupation in which you were last engaged before becoming *totally disabled* or *partially disabled*.

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

For the Total Disability Benefit you must be *totally disabled* throughout the waiting period in order to keep it running. If you cease to be *totally disabled* at any time, the waiting period stops running. Except as otherwise stated, the waiting period will not start to run again unless you again become *totally disabled*, and then it will do so from the beginning. If you return to work for 5 consecutive days or less during the waiting period (10 consecutive days or less if the waiting period is 90 days or more), the waiting period does not stop running. Instead those days (excluding if you return to work for up to 10 hours per week) will be added to (and count towards) the waiting period.

For the Partial Disability Benefit you must be *totally disabled* for at least 14 of the first 19 days of the waiting period and *totally disabled* or *partially disabled* for the balance of the waiting period. If you return to work other than in a partial capacity for 5 consecutive days or less during the waiting period (10 consecutive days or less if the waiting period is 90 days or more), the waiting period does not stop running. Instead those days (excluding if you return to work for up to 10 hours per week) will be added to (and count towards) the waiting period.

Westpac Group means Westpac Banking Corporation ABN 33 007 457 141 and its related bodies corporate, which include the *Insurer* and the *Administrator*.

WSAL means Westpac Securities Administration Limited ABN 77 000 049 472 AFSL 233731 RSE Licence No. L0001083.



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