



PLAN FOR LIFE
ACTUARIES & RESEARCHERS

MACQUARIE ACTIVE

**PRODUCT REVIEW
MAY 2010**

Includes information to 31 May 2010

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EXECUTIVE SUMMARY

Macquarie Active provides cover in the event of certain health events, Death and Terminal Illness and (non occupational) total and permanent disability. The Active product range also

- provides a wider range of cover for Health Events than provided by other products to date
- for the first time serious mental illness and back injuries are specifically covered
- payments are based on the severity of the sickness or accident
- the expanded and redefined Activities of Daily Living provides a broad safety net for conditions not specifically provided for in the listed Health Events
- 20% to 30% saving in premiums is available across a range of ages and occupations when compared to more conventional products
- The Active product suite also includes Additional Death Cover, Child Cover and Income Protection as optional products

When taking these factors together Macquarie Life Active has the potential to provide value for money protection for many clients.

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1. INTRODUCTION

We have been retained by Macquarie Life to review their new Active product prior to its launch.

Macquarie Life Active is quite different to other Life Insurance products available in the Australian market as the focus is on providing benefits in line with the seriousness of the illness or accident.

As we understand it, the design of the new product does not have a good fit with current research methodologies and existing product structures, so consequently we have been retained to produce an independent review of the new product, applying our research analysis techniques where necessary. The report covers the following areas:

- description of the product design
- features
- price
- suitability as an insurance solution
- additional considerations relative to other insurance products
- overall comments

1.1 MACQUARIE LIFE

Based on Macquarie's reputation for providing quality investment products, Macquarie Life has built a reputation for a quality product offer and a focus on providing service to advisers over the past 3 years. It has established a range of products in the individual risk market which includes:-

Product Range	Products
FutureWise	Life Cover, linked TPD and Trauma, Stand Alone TPD, Stand Alone Trauma, Child Cover, Income Protection and Business Expenses
FutureWise Super	Life Cover with linked TPD and Stand Alone TPD
Super Protector linked to the Macquarie Master Fund	Life Cover with linked TPD and Stand Alone TPD and Income Protection
Sumo	Large case product suite

In addition, Macquarie has pioneered the use of linkages between products inside and outside super to reduce the effective cost of insurance for clients.

Together with their highly regarded individual risk online application and underwriting system Macquarie provides a quality, competitive Life Insurance offer.

2. PRODUCT OVERVIEW

Macquarie Active provides cover in the event of Death and Terminal Illness, most health events and (non occupational¹) total and permanent disability.

The Macquarie Life Active product suite also includes the following optional products:-

- additional Death cover
- Child Trauma
- Income Protection

These optional products are very similar to the Macquarie FutureWise products in terms of product features and pricing and are not the main focus of this report.

¹ Musculo-skeletal events include assessment criteria based on Any Occupation
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The Death and Terminal Illness Cover works in a conventional way i.e. payment on death or terminal illness with advance payment of part of the sum insured for funeral costs on death.

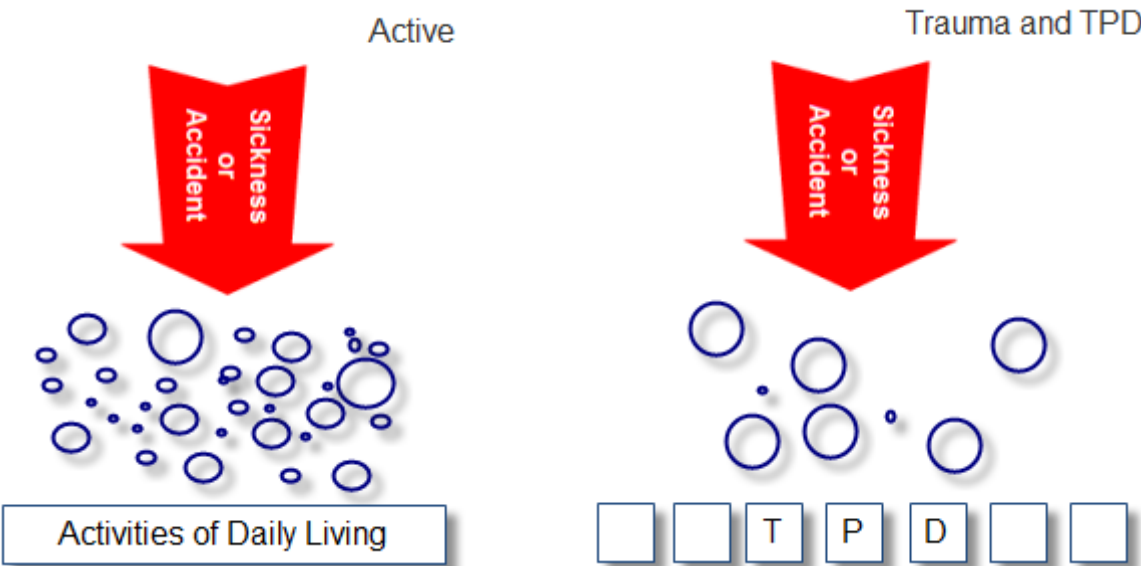
The policy ceases on Death or the payment of Terminal Illness benefits.

Health Events Cover

With Macquarie Life Active Health Events Cover, there are many more events when compared to other Trauma products and each event is paid based on the seriousness of the event with the underlying safety net of the Activities of Daily Living event to provide coverage for undefined events. In this way Macquarie Life can claim that Active provides coverage for most serious illnesses and accidents that result in significant time off work.

Activities of Daily Living has been redefined and now is made up of a broader range of activities not just self care i.e. Bathing, Grooming, Dressing, Eating and Feeding, Bowel and Bladder function.

Health Events cover can be illustrated by the following image². We have also presented an image that shows a more conventional Trauma and TPD product. However, TPD is only paid if the TPD criteria are met - this usually means a significant level of impairment based on the ability to work. A particular condition may result in a different outcome depending on the occupation of the insured.



What is very different about Active is that the amount paid for a particular Health Event varies, based on the seriousness of the event. This means that a serious but short lived Health Event such as Acute Renal Failure where the insured can be expected to be off work for some time but is expected to recover substantially and return to work is paid at a lower level than a serious illness that results in a significant and permanent reduction of physical abilities.

Staged levels of payment can result in advantages for the insured as the Health Event payments start to be paid at lower levels of severity. This means that payments are more likely to be available when needed i.e. when a Health Event occurs.

An example of payments that vary based on severity is set out in the following table.

² The size of the number of the bubbles represents the size of the Event payments. The number of bubbles represents the events covered. The Activities of Daily Living box represents the support that the ADL Event provides for events that have not been defined.

For the TPD and Trauma image the TPD represents the 'catch all' where Permanent Disability occurs due to reasons other than a defined Trauma event.

Kidneys - Renal Failure

Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
Chronic renal failure where a renal physician has confirmed that on the basis of the insured person's medical condition, the insured person is permanently excluded from access to renal transplantation.	Chronic renal failure			Acute renal failure

The following are excluded under the 'Kidneys and urogenital tract' body system:

- . Transgender surgery;
- . Acute renal failure caused by alcohol/ drugs or substance abuse.

Most competing Trauma products are unlikely to have paid a benefit at the lowest level as the event is unlikely to have met the criteria for payment.

Range of Health Events covered

The Health Events Cover is designed to provide payments in line with the severity of the accident or disease. In summary we have provided an extract of the summary list of trauma events from the PDS.

Benefit Category	Summary of Health Events covered
Cancer	. solid tumour cancers . Lymphomas . brain tumours . leukemias . other cancers (e.g. aplastic anaemia)
Heart and Artery	. heart attack . cardiomyopathy . other heart and artery conditions (e.g. severe congestive cardiac failure, severe peripheral vascular disease) . heart transplant . surgical procedures (e.g. coronary artery bypass graft, heart valve repair, iliac or femoral artery aneurysm repair grafting)
Brain and nerves	. stroke . cognitive conditions (e.g. diagnosis of dementia including Alzheimer's disease) . coma . surgical procedures and events (e.g. endovascular treatment of a cerebral aneurysm, stereotactic brain surgery) . other brain and nerve conditions (e.g. psychiatric conditions, severe epilepsy, multiple sclerosis)
Digestive system	. transplants . surgical procedures (e.g. colostomy/ileostomy, surgical repair of trachea-oesophageal fistula) . other digestive conditions (e.g. gastrointestinal disease, Crohn's disease, portal vein thrombosis) . liver conditions
Kidney and Urogenital tract	. chronic renal failure . kidney transplant . surgical procedures (e.g. nephrectomy)

Benefit Category	Summary of Health Events covered
Lung	. diseases of the lung . surgical procedures (e.g. lobectomy) . lung transplant . other lung conditions (e.g. lung abscess)
Musculo-skeletal system	. burns . back and limb and whole person impairment
Ear	. loss of hearing . surgical procedures (e.g. inner ear or middle ear surgery)
Eye	. loss of sight . surgical procedures (e.g. surgical repair of detached retina, corneal transplant)
HIV/AIDS	. HIV/AIDS
General	. hospital admission . inability to perform activities of daily living

Events covered by Active but not covered by conventional Trauma products

There are many events that are covered by this product that are not covered by more traditional trauma products. Whilst many events pay out 5% of the original sum insured, some events that have more serious impact on the insured's life are paid at the 20% and 40% level. As a result, the improvement in coverage of events that result in periods away from work is significant.

Of particular note is the inclusion of Back injury and Psychiatric conditions.

The following table sets out the conditions and the level of payment not covered by Macquarie FutureWise and most other conventional Trauma policies that are covered by Active together with the percentage of original sum insured that would be paid.

Category	Health Event	Level of Payment
Cancer - Other	Bone marrow or stem cell transplant to treat a disease other than cancer	5%
Heart and Artery – Surgical procedures	Endovascular heart valve repair or replacement	5%
	Endovascular or open carotid artery stenosis repair	5%
	Endovascular repair of an aortic aneurysm	5%
	Endovascular repair to correct structural lesions of the heart	5%
	Endovascular iliac or femoral artery aneurysm grafting	5%
	Permanent cardiac defibrillator	5%
Heart and Artery – Cardiac Conditions	Severe peripheral vascular disease with gangrene and severe vascular ulceration	40%
	Severe congestive cardiac failure	100%
Brain & Nerves – Surgical procedures and events	Craniotomy to treat a cerebral arteriovenous malformation	40%
	Craniotomy to treat a cerebral aneurysm	40%
	Craniotomy to remove a benign brain tumour	40%
	Endovascular treatment of a cerebral arteriovenous malformation	5%
	Endovascular treatment of a cerebral aneurysm	5%
	Endovascular treatment of a subarachnoid haemorrhage	5%
	Stereotactic brain surgery	5%
Brain & Nerves – Other	Psychiatric condition resulting in: – Permanent and irreversible inability to perform 4 out of 6 activities of daily living; or – Permanently placed under public guardianship by the Guardianship Board due to concern for their own safety or safety of others; or – Total lack of social interaction	100%
	Permanent total aphasia	100%
	Psychiatric condition	20%
	Diagnosis of bilateral hemianopia	40%

Category	Health Event	Level of Payment
	Diagnosis of myasthenia gravis	5%
	Diagnosis of cavernous sinus thrombosis	5%
Digestive System – Surgical procedures	Colectomy	40%
	Colostomy/Ileostomy	40%
	Surgical repair of tracheo-oesophageal fistula	5%
	Chronic anal fistula requiring three or more in-patient surgical procedures	5%
Digestive System – Other	Objective evidence of gastrointestinal disease with all of the following: – persistent disturbance of bowel function at rest with severe persistent pain; – complete limitation of activity, continued restriction of the diet with no response to medical therapy; – constitutional symptoms – fever, weight loss or anaemia where there is no prolonged remission; and – there have been at least 4 hospital admissions in a 12 month period	100%
	Permanent and ongoing inability to swallow requiring permanent extraneous feeding methods	100%
	Objective evidence of gastrointestinal disease with all of the following: – severe exacerbations of bowel dysfunction with disturbance of bowel function with continual pain; – restriction of activity, continued restriction of the diet with no response to medical therapy; – constitutional symptoms – fever, weight loss or anaemia; and – there have been at least 2 hospital admissions in a 12 month period	65%
	Severe Crohn's disease	40%
	Portal vein thrombosis	5%
	Severe ulcerative colitis	5%
	Crohn's disease	5%
Digestive System – Liver	Partial hepatectomy (donors and liver biopsies excluded)	5%
Kidneys – Renal Failure	Acute renal failure	5%
Kidneys – Surgical procedures	Total cystectomy requiring a urinary conduit	40%
	Nephrectomy (donors excluded)	5%
	Bilateral orchidectomy due to disease	5%
	Bladder fistula requiring a surgical procedure for closure of the fistula	5%
	Vesico/recto-vaginal fistula requiring a surgical procedure for closure of the fistula	5%
Lungs – Surgical procedures	Lobectomy (excluding biopsy procedures and donors)	20%
Lungs - Other	Lung abscess requiring surgical drainage through an open thoracotomy (simple percutaneous drainage procedures excluded)	5%
	Chronic bronchopleural fistula requiring a surgical procedure for closure of the fistula through an open thoracotomy	5%
	Chronic bronchiectasis requiring daily physiotherapy or postural drainage on instruction of a lung specialist for a period of more than 3 months and under the continuous care of a respiratory physician	5%
	Multiple episodes of recurrent pulmonary emboli separated by a period of 6 months requiring insertion of a vena-caval filter	5%
Musculo-skeletal system	Le Forte III reconstruction	5%
	Amputation of 2 or more fingers at the PIP or MCP joint, one of which must be either the index finger or thumb (must be due to either disease or accident)	5%
Ear – surgical procedures	Inner ear or middle ear surgery	5%
	Radical or modified radical mastoidectomy where considered the appropriate and necessary treatment by a medical specialist	5%

Category	Health Event	Level of Payment
Eye – surgical procedures	Surgical repair of a detached retina (laser surgery excluded) Corneal transplant	5%
	Surgical repair of a detached retina (laser surgery excluded) Corneal transplant	5%
General – Hospital admission	Intensive care unit (ICU) admission for at least 5 weeks where ongoing assisted mechanical ventilation is required for at least 3 weeks	20%
	Hospital admission for at least 4 weeks after spending at least 1 week in ICU. Ongoing medical treatment is required in an acute healthcare setting or rehabilitation facility throughout this entire hospital admission period (i.e. over the minimum 5 week period).	5%

In addition to the above, many Health Event definitions are based on the outcome of the condition meaning that Active can provide coverage for an event that leads to a level of physical or mental impairment as defined in the policy irrespective of the actual underlying medical cause.

Multiple Claims Policy

Active has been designed as a multiple claims policy from the outset, i.e. the policy continues to be in force and provides cover following one or more claims. Conventional Trauma products usually allow for some degree of multiple claims via Partial Trauma and Trauma Reinstatement options.

The key differences that separate Active from other Trauma policies include:

- a claim for an event does not remove the ability to claim on another event.

For example: Following a claim for Heart Attack, after Reinstatement, many Trauma products will exclude Stroke. Active does not do this and will pay a claim on both events.

Likewise, cancer of the same cell type only, is excluded for subsequent claims. If cancer of a difference cell type occurs, Active will pay a claim on both events.

Active has 2 limitations that affect the claim payment amounts

- the Limited Claim period
 - Progressive Conditions
 - the amount of cover reduces after each Health Event claim. Claims also reduce the amount of cover for Death. (Health Event claims do not affect any Additional Death cover.)
- For example if say two 65% level claims are made, the first payment of 65% is made and the second is paid at 35%.
- Claim Protector ensures that the sum insured does not reduce to below 25% of the original sum insured.

Limited Claim Period

Once a Health Event claim occurs, a limited claim period of 12 months starts. Any claim during the Limited Claim period is reduced by any previous payments.

Once the 12 month limited claim period has elapsed, further Health Event claims are payable. The level of payment depends on the remaining amount of cover.

Claims due to accidents are exempt from the 12 month Limited Claim period.

Claim Protector

There is a minimum level below which the sum insured cannot be reduced following a Health Event claim. This Protected Claim level is 25% of the initial sum insured. This means that in the event of a 100% claim for a Health Event (other than Death and Terminal Illness) there will still be 25% sum insured left for further unrelated Health Events.

The Claim Protector does not affect any death or terminal illness cover.

Progressive Conditions

It is important to note that in many instances that Macquarie Active provides progressive benefits cover. That is, as the severity of a condition worsens (and the condition meets the assessment criteria for a higher level of claim), the payments are increased to the higher level.

This has the advantage that the policy is likely to start paying benefits when they are needed i.e. soon after the occurrence of the Health Event. Additional payments are made as the severity of the Health Event condition worsens.

What this means is best illustrated by an example

Trauma Event	Criteria For Payment	Level of Payment
Heart Attack	Heart attack Myocardial infarction, characterised by death of a portion of heart muscle due to inadequate blood supply. The following clinical features must be present (and not caused by medical intervention): - new ECG changes; and - elevation of cardiac enzymes, troponins or other biochemical markers above generally accepted laboratory levels of normal. If the above is inconclusive then we will consider a claim based on conclusive evidence that myocardial infarction has occurred, resulting in either one of the following: - new pathological Q-waves; - a permanent left ventricular ejection fraction of 50% or less, measured six weeks or more after the event, provided the date of the event is able to be established.	40%
	Heart attack resulting in permanent* and irreversible left ventricular ejection fraction of 30 to 40%	65%
	Heart attack resulting in permanent* and irreversible left ventricular ejection fraction of less than 30% whilst on ongoing optimal therapy	100%

For a life insured who has had a Heart attack that results in a “a permanent left ventricular ejection fraction of 50% or less” a benefit of 40% of the sum insured is paid. If subsequently the left ventricular fraction reduces to 40% or below, the benefit will be increased to 65% of the sum insured, resulting in a further payment of 25% of the original sum insured.

Further details of the events, claim criteria and the levels of payment are set out in Appendix 1.

Progressive Benefits are limited to the progression of the event (see above for an example) and in some circumstances events related to the condition.

The following table is an extract from the Macquarie Life Active PDS Progressive Conditions section. This table describes conditions which are considered to be progressive conditions of a Health Event.

Condition for which a claim has been paid:	Conditions which are considered to be <i>Progressive Conditions</i> to the condition for which a claim has been paid:
Any arthritis, osteoporosis	Any arthritis, osteoporosis
Cancer	Cancer of the same cell type, including any treatment or disease for cancer of the same cell type.
Cognitive conditions	Coma, Parkinson's disease, stroke.
Multiple sclerosis	Any cognitive condition.
Muscular dystrophy	Cardiomyopathy.
Parkinson's disease	Any cognitive condition.
Stroke	Cognitive conditions, Parkinson's disease.
Any psychiatric condition	Any psychiatric condition
Brain and neurological conditions, epilepsy	Brain and neurological conditions, coma, stroke, epilepsy.
Any other condition described by a neurologist to be a chronic neurological disease including but not limited to the following: permanent vegetative state, profound short term memory loss, multiple sclerosis, dementia, epilepsy, myasthenia gravis, Alzheimer's disease, muscular dystrophy, motor neurone disease.	Any other condition described by a neurologist to be a chronic neurological disease including but not limited to the following: permanent vegetative state, profound short term memory loss, multiple sclerosis, dementia, epilepsy, myasthenia gravis, Alzheimer's disease, muscular dystrophy, motor neurone disease.
Progressive systemic sclerosis, systemic lupus erythematosus, sarcoidosis, polyarteritis nodosa, giant cell arteritis, polymyositis, Wegener's granulomatosis, rheumatoid arthritis	Rheumatoid arthritis, progressive systemic sclerosis, systemic lupus erythematosus, sarcoidosis, polyarteritis nodosa, giant cell arteritis, polymyositis, Wegener's granulomatosis, rheumatoid arthritis
Any cardiac condition or procedure	Any cardiac condition or procedure that is directly or indirectly related to the same underlying condition, medical cause or pathology as a prior claim.
Any lung condition or procedure	Any lung condition or procedure that is directly or indirectly related to the same underlying condition, medical cause or pathology as a prior claim.
Any kidney or urogenital tract condition or procedure	Any kidney or urogenital tract condition or procedure that is directly or indirectly related to the same underlying condition, medical cause or pathology as a prior claim.
Any eye condition or procedure	Any eye condition or procedure
Any ear condition or procedure	Any ear condition or procedure
Any gastrointestinal disease or procedure	Any gastrointestinal disease or procedure
Any liver disease or procedure	Any liver disease or procedure
Diabetes, diabetes progression, complications of diabetes	Stroke, pancreas transplant, loss of vision, heart attack, cardiac bypass, cardiomyopathy, angioplasty, peripheral vascular disease, renal failure, kidney transplant.
Any condition which is assessed on the basis of an inability to perform <i>activities of daily living</i>	Any condition which is assessed on the basis of an inability to perform <i>activities of daily living</i>

Impact of 14 day survival period for Health Events

If the life insured dies during the first 14 days following a Health Event, the Death benefit is paid instead of the Health Events cover. If the payment is due to death or terminal illness, the Claim Protector provisions do not apply and the policy ceases.

If the Claims Protector provisions are in place and the life insured dies within 14 days of a Health Event the remaining sum insured (without taking into account any adjustments for the Claim Protector provisions) is paid. No payment is made if the remaining sum insured has reduced to zero.

Additional Death cover is paid separately to the Health Events cover.

Cover for Health Events resulting in Total Disability

A major component of the Health Events cover is the inclusion of cover that does not result from the occurrence of a specified event - Activities of Daily Living. General covers are valuable as they do not restrict the payments to those where the events are defined in advance.

All Health Events categories include level of payments based on the level of severity rather than cover based on the disease definition. That is claims based on Severe Impairment can occur from any condition not just the listed Health Events. Events not specifically listed are assessed for claim and the level of the payment using the Activities of Daily Living criteria.

Conventional TPD benefits and Active have the following non-occupational TPD components in common: Significant Cognitive Impairment/ Activities of Daily Living, Loss or limbs, Loss of sight
In addition, Active provides specifically for Musculo-skeletal events including Back and Psychiatric conditions as well as significant impairment for all other non defined events under the Active definition of Activities of Daily Living,

Except for conditions that result from Accidents, we understand that most TPD claims are due to the progression of a disease or condition.

The non occupational and severity approach inherent in Active's Activities of Daily Living criteria removes the need to delay assessment for claim until the condition reaches the level of severity that prevents the insured from performing an occupation.

For occupations that require fine motor skills where a minor impairment could result in a TPD payment under standard TPD contracts, Active incorporates occupational duties under the musculoskeletal body system. This ensures that if the client cannot perform their occupational duties which results in a drop of income by 25% or more, a 100% payment would be made. This is relevant for high earning specialist professions such as surgeons.

Activities of Daily Living

If a health event occurs which is not in the list of defined Health Events and this results in impairment in the ability to perform Activities of Daily Living, a claim can be paid under the Activities of Daily Living Health Event.

There are some significant differences with Activities of Daily Living as a Health Event when compared to the definitions that apply to other Trauma products.

The Activities of Daily living for assessment under Active are:

ADL Category	Specific Activities	Scores required
Self-care	Bathing, Grooming, Dressing, Eating and feeding, Bowel and Bladder function	. 'cannot' in at least one specific activity; or . 'needs help' in at least two specific activities
Communication	Speaking, Writing, Reading, Keyboard use	. 'cannot' in at least one specific activity; or . 'minimal' in at least two specific activities
Physical activity	Intrinsic Standing, Sitting, Reclining, Walking, Stooping, Squatting, Kneeling, Reaching, Bending, Twisting Functional Carrying, Lifting, Pushing, Pulling, Climbing, Exercising	. 'cannot' in at least 3 specific activities; or . 'with help' in at least six specific activities
Sensory Function	Hearing, Seeing, Tactile sensation, Tasting, Smelling	. 'cannot' in at least one specific activity; or . 'minimal' in at least two specific activities
Hand function	Grasping, Holding, Pinching, Percussive movements, Sensory discrimination	. 'cannot' in at least one specific activity; or . 'minimal' in at least two specific activities
Advanced functions	Travel (riding, driving), Sexual function, Social interaction, Understand concepts Memory, Problem solving, Stress adaptation, Sleep pattern, Recreational/ social activities	- 'cannot' or 'poor' in at least four specific tasks

The Activities of Daily Living

Activities of Daily Living (ADL)*	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%
* Unless specifically stated as a measurement tool for a <i>Health Event</i> , the use of the 'Activities of daily living' category will only be applied to a condition that cannot be evaluated under a specific <i>Health Event</i> and cannot be described elsewhere. Supporting objective medical evidence or investigations for each <i>activity of daily living</i> scored must be provided.	Presence of a medically recognised disease or disorder resulting in <i>permanent</i> and irreversible inability to perform 4 out of 6 <i>activities of daily living</i>	Presence of a medically recognised disease or disorder resulting in <i>permanent</i> and irreversible inability to perform 3 out of 6 <i>activities of daily living</i>	Presence of a medically recognised disease or disorder resulting in <i>permanent</i> and irreversible inability to perform 2 out of 6 <i>activities of daily living</i>

Active's Activities of Daily Living is more comprehensive in the sense that the insured needs to be unable to perform 2 ADLs from Self-care, Communication, Physical activity, Sensory Function, Hand function and Advanced functions. It should be noted that most other definitions of Activities of Daily Living included in Trauma products (including Macquarie FutureWise) are restricted to the Self-care function.

Using the assessment criteria, the level of impairment required is significant, but the Active criteria provide a greater range of criteria under which to be assessed increasing the likelihood of a successful claim, albeit not necessarily at the 100% claim level.

Overall Maximum Claim Limit

There is an overall maximum limit on claims over the life of the Active policy: -

Benefit Categories	Maximum combined total payable for claims that are Progressive Conditions	Maximum combined total payable for all Health Event claims
All Benefit levels	\$3M	\$5M
Up to 65% benefit level	\$2M	\$4M

This means that the capacity for additional claims is greater as a percentage of sum insured for sums insured below the maximum initial sum insured of \$3M. These limits are indexed annually to the CPI.

Premiums do not reduce after a claim

Premiums continue at the level that prevailed prior to the claim. This is similar to the situation that applies to more conventional Trauma policies following Reinstatement.

Additional Features

Active includes the following additional features

- Financial Planning benefit (payable once) of up to \$1,000
- Funeral Assistance benefit of up to lesser of 10% and \$15,000 of the remaining cover on death. This benefit is only paid if death and terminal illness cover remains on the policy.
- Cover Indexation
- Future Increases without further health evidence for personal events such as marriage, birth of child, increase in mortgage and salary. Each increase can be between \$10,000 and \$200,000 with an overall increase of \$1,000,000.

3. PRODUCT FEATURES ANALYSIS

As Macquarie Life Active is the similar to other products for additional Death Cover, Child Cover and Income Protection we have focused our product features analysis on Health Events Cover. We have also analyzed the differences between Active and the more conventional risk insurance products in the market. We have done this by comparing Active with Life Insurance with linked TPD and Trauma

- directly by comparing Active with FutureWise
- reviewed the differences between LifeRisk Online overall Product Features scores
- reviewed the differences between Plan For Life Benchmarking Features comparison

These analyses are set out in Appendix 1.

One of the problems inherent in assessing a new product design such as Active is that product research has developed over the last 15 years, aimed at comparing and analysing the existing products in the market.

The products that are currently researched are mainly adviser delivered products which are designed to meet the needs of high income professionals and small to medium business owners. These clients have complex financial protection needs usually focused on financing buy/sell agreements, business and investment loans.

Readers would be aware that there are new product markets developing, in particular:-

- Online direct offers provided by companies such as Allianz, Aussie Home Loans, Guardian Insurance, OnceLife, Real Insurance etc. These products usually provide Life Cover up to \$1.5M, TPD Any Occupation up to \$1M and Trauma for the 4 main events of up to \$500,000.
- Mortgage protection insurance comprising Life Cover and basic income protection
- Insurance offered in association with Master Trusts (Super and Non Super)

Many of the above products, as well as Macquarie Life Active, would not be handled adequately in standard research (which looks at traditional full service adviser delivered products) as their product structures do not directly align with standard product features research rating criteria.

Advisers should consider the needs of their clients carefully in relation to the Active product and compare the range of cover offered and not just the level of cover provided.

We expect that as the Active style of product are released by competitors, that the product research will evolve to address the new product structures and cover provided.

4. PRICING ANALYSIS

Premium Rates have been compared in several ways, so as to analyse the value for money the premium rates provide. The analyses include:-

- Comparison of FutureWise Death, TPD Any Occupation and Trauma premiums and Active
- Comparison of FutureWise TPD and Trauma premiums with Macquarie Active with Life Cover removed
- Comparison of Death, TPD Any Occupation and Trauma with Partial Trauma and Trauma Reinstatement across the Insurance market - FutureWise and Active

Each of these comparisons was conducted across a range of ages 20 to 65 in 5 year steps for each Sex and Smoker combination, stepped and level premiums for sums insured of \$250,000, \$500,000, \$1,000,000 and \$2,000,000. The comparisons also cover each of Macquarie's occupation classes IE, 1, 2, 3 and 4.

Where the tables are too comprehensive to include in the report they are attached as a spreadsheet Appendix 4.

The objective of the analysis was to determine the savings that clients would obtain when compared to more traditional products.

Comparison 1 – Comparison of Active with FutureWise

We have compiled the premium comparisons and have presented some of the comparisons here. Sum insured is presented as '000s.

Male Non Smoker Stepped Monthly premiums – Professional Occupations (Occ Class 1E)

Age Next	FutureWise				Active				Premium Comparison			
	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	% Saving between Active and FutureWise			
	250	500	1000	2,000	250	500	1,000	2,000	250	500	1,000	2,000
20	62.60	110.67	199.73	386.76	48.08	90.09	168.05	332.05	23.2%	18.6%	15.9%	14.1%
30	52.53	92.45	166.54	322.49	38.97	73.45	137.51	272.58	25.8%	20.6%	17.4%	15.5%
40	83.98	152.14	278.78	545.78	64.48	122.06	229.14	455.24	23.2%	19.8%	17.8%	16.6%
50	257.03	479.15	892.03	1763.04	204.35	387.77	729.08	1450.33	20.5%	19.1%	18.3%	17.7%
60	863.89	1620.40	3025.64	5987.19	683.11	1295.40	2434.60	4841.36	20.9%	20.1%	19.5%	19.1%

Male Smoker Level Monthly premiums – Administrative Occupations 100% sedentary (Occ Class 1)

Age Next	FutureWise				Active				Premium Comparison			
	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	% Saving between Active and FutureWise			
	250	500	1000	2,000	250	500	1,000	2,000	250	500	1,000	2,000
25	90.09	162.83	297.82	581.90	70.53	132.89	248.73	492.92	21.7%	18.4%	16.5%	15.3%
35	115.75	211.51	389.32	763.87	89.91	169.77	318.20	631.33	22.3%	19.7%	18.3%	17.4%
45	318.72	595.60	1110.23	2195.86	250.79	475.24	892.76	1774.64	21.3%	20.2%	19.6%	19.2%
55	1039.09	1956.38	3661.49	7258.92	801.39	1521.11	2860.48	5691.04	22.9%	22.2%	21.9%	21.6%
65	2967.02	5570.79	10405.47	20588.56	2127.58	4034.94	7583.81	15081.68	28.3%	27.6%	27.1%	26.7%

**Female Non Smoker Stepped Monthly premiums – Light Manual Occupations
(Occ Class 2)**

Age Next	FutureWise				Active				Premium Comparison			
	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	% Saving between Active and FutureWise			
	250	500	1000	2,000	250	500	1,000	2,000	250	500	1,000	2,000
20	59.09	104.16	187.70	363.16	39.72	74.98	140.51	278.76	32.8%	28.0%	25.1%	23.2%
30	53.78	94.78	170.85	330.97	37.94	71.88	135.03	268.39	29.5%	24.2%	21.0%	18.9%
40	89.47	162.35	297.73	583.07	67.39	128.02	240.87	479.44	24.7%	21.1%	19.1%	17.8%
50	226.63	419.48	777.49	1531.31	161.58	306.86	577.25	1148.79	28.7%	26.8%	25.8%	25.0%
60	744.01	1384.29	2571.52	5066.94	485.20	921.38	1733.18	3449.07	34.8%	33.4%	32.6%	31.9%

**Female Smoker Level premiums – Skilled manual workers (inc Qualified Trades)
(Occ Class 3)**

Age Next	FutureWise				Active				Premium Comparison			
	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	% Saving between Active and FutureWise			
	250	500	1000	2,000	250	500	1,000	2,000	250	500	1,000	2,000
25	83.34	149.68	272.67	531.17	59.84	113.04	211.94	420.62	28.2%	24.5%	22.3%	20.8%
35	118.24	215.88	397.14	778.75	90.59	171.75	322.74	641.72	23.4%	20.4%	18.7%	17.6%
45	290.35	540.52	1005.22	1984.57	221.59	421.24	792.89	1578.73	23.7%	22.1%	21.1%	20.4%
55	816.10	1523.87	2837.25	5601.00	566.69	1076.82	2026.39	4033.91	30.6%	29.3%	28.6%	28.0%
65	2494.66	4654.94	8660.49	17079.21	1582.24	3008.04	5662.34	11274.84	36.6%	35.4%	34.6%	34.0%

**Male Smoker Stepped Monthly premiums – Heavy Manual or Semi skilled Occupations
Occ Class (4)**

Age Next	FutureWise				Active				Premium Comparison			
	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured	% Saving between Active and FutureWise			
	250	500	1000	2,000	250	500	1,000	2,000	250	500	1,000	2,000
20	127.57	231.35	423.57	826.94	92.95	175.25	328.16	650.58	27.1%	24.2%	22.5%	21.3%
30	109.93	199.37	365.21	713.77	84.00	158.79	297.83	591.26	23.6%	20.4%	18.4%	17.2%
40	216.41	399.78	740.08	1456.30	171.27	324.80	610.46	1213.97	20.9%	18.8%	17.5%	16.6%
50	699.71	1308.12	2437.63	4816.04	559.06	1062.53	1999.74	3981.26	20.1%	18.8%	18.0%	17.3%
60	2328.93	4349.32	8096.32	15974.27	1643.17	3123.77	5880.07	11708.16	29.4%	28.2%	27.4%	26.7%

For Active the reduction over the FutureWise premium rates over the ages 18 to 65 next birthday are as follows

Occupation Category 1E

Stepped / Level Premium	Sex	Smoker	Minimum Reduction	Maximum Reduction	Average Reduction
Stepped	Male	Non Smoker	12.8%	26.0%	19.4%
Stepped	Male	Smoker	12.2%	25.4%	18.7%
Stepped	Female	Non Smoker	14.2%	33.5%	21.8%
Stepped	Female	Smoker	14.4%	31.3%	21.5%
Level	Male	Non Smoker	12.8%	26.0%	19.4%
Level	Male	Smoker	12.2%	25.4%	18.7%
Level	Female	Non Smoker	14.2%	33.5%	21.8%
Level	Female	Smoker	14.4%	31.3%	21.5%

Occupation Category 1

Stepped / Level Premium	Sex	Smoker	Minimum Reduction	Maximum Reduction	Average Reduction
Stepped	Male	Non Smoker	14.9%	27.8%	21.5%
Stepped	Male	Smoker	14.1%	28.3%	20.6%
Stepped	Female	Non Smoker	16.4%	37.4%	24.3%
Stepped	Female	Smoker	16.3%	34.8%	23.8%
Level	Male	Non Smoker	14.9%	27.8%	21.5%
Level	Male	Smoker	14.1%	28.3%	20.6%
Level	Female	Non Smoker	16.4%	37.4%	24.3%
Level	Female	Smoker	16.3%	34.8%	23.8%

Occupation Category 2

Stepped / Level Premium	Sex	Smoker	Minimum Reduction	Maximum Reduction	Average Reduction
Stepped	Male	Non Smoker	16.5%	31.9%	22.6%
Stepped	Male	Smoker	14.5%	31.5%	20.9%
Stepped	Female	Non Smoker	16.8%	43.7%	26.2%
Stepped	Female	Smoker	16.7%	40.0%	25.2%
Level	Male	Non Smoker	16.5%	31.9%	22.6%
Level	Male	Smoker	14.5%	31.5%	20.9%
Level	Female	Non Smoker	16.8%	43.7%	26.2%
Level	Female	Smoker	16.7%	40.0%	25.2%

Occupation Category 3

Stepped / Level Premium	Sex	Smoker	Minimum Reduction	Maximum Reduction	Average Reduction
Stepped	Male	Non Smoker	17.2%	33.6%	23.1%
Stepped	Male	Smoker	14.7%	32.9%	21.0%
Stepped	Female	Non Smoker	16.8%	46.2%	27.0%
Stepped	Female	Smoker	16.7%	42.1%	25.8%
Level	Male	Non Smoker	17.2%	33.6%	23.1%
Level	Male	Smoker	14.7%	32.9%	21.0%
Level	Female	Non Smoker	16.8%	46.2%	27.0%
Level	Female	Smoker	16.7%	42.1%	25.8%

Occupation Category 4

Stepped / Level Premium	Sex	Smoker	Minimum Reduction	Maximum Reduction	Average Reduction
Stepped	Male	Non Smoker	16.9%	37.7%	24.4%
Stepped	Male	Smoker	15.1%	36.2%	21.2%
Stepped	Female	Non Smoker	16.1%	51.7%	29.0%
Stepped	Female	Smoker	16.6%	46.8%	27.2%
Level	Male	Non Smoker	16.9%	37.7%	24.4%
Level	Male	Smoker	15.1%	36.2%	21.2%
Level	Female	Non Smoker	16.1%	51.7%	29.0%
Level	Female	Smoker	16.6%	46.8%	27.2%

Based on all the premium data compared over the age, sex, smoker, Occupation and stepped and level premiums, the overall premium reductions of Active when compared to FutureWise are:

Overall Premium Reduction	%
Minimum Reduction	12.2
Maximum Reduction	51.7
Average Reduction	23.3

Comparison 2 – Market Comparison of Active with Life Cover with Linked TPD and Trauma

In this comparison we have compared the premiums of Life Cover with linked TPD Any Occupation and Trauma options with Life Cover Personal Insurability included where it is an option and for linked Trauma cover with Partial Trauma and Trauma Reinstatement options added. We have selected these options as they provide the best match to the Macquarie Active product.

In this case we have presented cover for sums insured of \$250,000. We have considered other sums insured (\$500,000, \$1,000,000 and \$2,000,000) and these are available in the Appendix 4 spreadsheet.

Stepped Monthly Premiums

Age Next	Sex	Smoking Status	Occupation Class	FutureWise Monthly Premium	Macquarie Active Monthly Premium	Average of Life Companies ³	Reduction compared to Market	Reduction compared to FutureWise
25	Male	Non Smoker	1E	55.95	41.01	60.3	32.0%	26.7%
25	Male	Non Smoker	1	57.28	41.01	60.51	32.2%	28.4%
25	Male	Non Smoker	2	61.69	43.38	62.55	30.6%	29.7%
25	Male	Non Smoker	3	63.9	44.56	66.19	32.7%	30.3%
25	Male	Non Smoker	4	70.53	48.11	69.72	31.0%	31.8%
35	Male	Smoker	1E	117.88	89.91	127.45	29.5%	23.7%
35	Male	Smoker	1	120.47	89.91	127.88	29.7%	25.4%
35	Male	Smoker	2	129.08	95.96	131.53	27.0%	25.7%
35	Male	Smoker	3	133.39	98.98	138.01	28.3%	25.8%
35	Male	Smoker	4	146.3	108.04	145.24	25.6%	26.2%
35	Female	Smoker	2	125.98	88.94	123.9	28.2%	29.4%
45	Female	Non Smoker	1E	137.35	98.14	139.88	29.8%	28.5%
45	Female	Non Smoker	1	140.8	98.14	140.44	30.1%	30.3%
45	Female	Non Smoker	2	152.28	106.00	145.54	27.2%	30.4%
45	Female	Non Smoker	3	158.02	109.93	153.91	28.6%	30.4%
45	Female	Non Smoker	4	175.25	121.71	163.23	25.4%	30.6%
55	Female	Smoker	1E	702.03	507.07	740.19	31.5%	27.8%
55	Female	Smoker	1	727.61	507.07	745.22	32.0%	30.3%
55	Female	Smoker	2	812.85	546.81	782.38	30.1%	32.7%
55	Female	Smoker	3	855.47	566.69	838.23	32.4%	33.8%
55	Female	Smoker	4	983.33	626.30	927.22	32.5%	36.3%

³ The average of the Life Companies includes AMP, Asteron, Aviva, AXA, CommInsure, ING, Macquarie FutureWise, MLC, TOWER Accelerated Protection and Zurich. AIA was excluded from this analysis as their quote system was not available for our use during the research period.

Level Monthly Premiums

Age Next	Sex	Smoking Status	Occupation Class	FutureWise Monthly Premium	Macquarie Active Monthly Premium	Average of Life Companies ⁴	Reduction compared to Market	Reduction compared to FutureWise
20	Male	Non Smoker	1E	69.01	51.24	84.93	39.7%	25.7%
20	Male	Non Smoker	1	71.27	51.24	85.93	40.4%	28.1%
20	Male	Non Smoker	2	78.77	54.37	90.39	39.8%	31.0%
20	Male	Non Smoker	3	82.53	55.93	97.23	42.5%	32.2%
20	Male	Non Smoker	4	93.79	60.62	101.16	40.1%	35.4%
30	Female	Non Smoker	1E	86.18	61.15	93.81	34.8%	29.0%
30	Female	Non Smoker	1	88.44	61.15	95.01	35.6%	30.9%
30	Female	Non Smoker	2	95.94	65.84	98.65	33.3%	31.4%
30	Female	Non Smoker	3	99.7	68.19	105.3	35.2%	31.6%
30	Female	Non Smoker	4	110.96	75.23	109.54	31.3%	32.2%
40	Male	Smoker	1E	427.5	325.85	454.14	28.2%	23.8%
40	Male	Smoker	1	437.64	325.85	455.76	28.5%	25.5%
40	Male	Smoker	2	471.42	350.52	468.92	25.2%	25.6%
40	Male	Smoker	3	488.32	362.86	490.39	26.0%	25.7%
40	Male	Smoker	4	539	399.86	506.05	21.0%	25.8%
50	Female	Smoker	1E	723.9	503.70	748.59	32.7%	30.4%
50	Female	Smoker	1	754.15	503.70	758.98	33.6%	33.2%
50	Female	Smoker	2	854.96	542.96	796.33	31.8%	36.5%
50	Female	Smoker	3	905.36	562.59	854.27	34.1%	37.9%
50	Female	Smoker	4	1056.58	621.48	930.81	33.2%	41.2%

Based on all the premium data compared over the age, sex, smoker, Occupation and stepped and level premiums the overall premium reduction of Active when compared to the market are:

Overall Premium Reduction	Comparison to Average %
Minimum Reduction	13.2
Maximum Reduction	44.1
Average Reduction	27.0

Comparison 3 - Active and FutureWise Premium comparison excluding Life Cover

In this comparison we have compared the premiums of Active and subtracted the Life Cover premium. For FutureWise the Life Cover premium was subtracted from the premium for Life Cover with linked TPD Any Occupation Trauma option.

The purpose of this analysis is to more closely compare the cost of Health Events cover and compare the cost to the more traditional Trauma and TPD cover provided by FutureWise.

For this analysis we have presented a range of premiums for a sum insured of \$500,000. These tables are attached as in the spreadsheet Appendix.

Stepped Premiums

Age Next	Sex	Smoking Status	Occupation Class	FutureWise TPD and Trauma Cover Monthly Premium	Active Health Events Cover Monthly Premium	Active Cover Reduction
30	Male	Non Smoker	1E	59.59	47.46	20.4%
30	Male	Non Smoker	1	61.84	47.46	23.3%
30	Male	Non Smoker	2	69.35	52.2	24.7%
30	Male	Non Smoker	3	73.1	54.57	25.3%
30	Male	Non Smoker	4	84.37	61.69	26.9%
35	Male	Smoker	1E	146.47	115.9	20.9%
35	Male	Smoker	1	150.86	115.9	23.2%
35	Male	Smoker	2	165.51	127.49	23.0%
35	Male	Smoker	3	172.83	133.28	22.9%
35	Male	Smoker	4	194.79	150.67	22.7%
40	Female	Non Smoker	1E	116.59	94.12	19.3%
40	Female	Non Smoker	1	119.91	94.12	21.5%
40	Female	Non Smoker	2	130.98	103.53	21.0%
40	Female	Non Smoker	3	136.52	108.24	20.7%
40	Female	Non Smoker	4	153.13	122.36	20.1%
45	Female	Smoker	1E	393.98	301.11	23.6%
45	Female	Smoker	1	404.79	301.11	25.6%
45	Female	Smoker	2	440.83	331.22	24.9%
45	Female	Smoker	3	458.85	346.27	24.5%
45	Female	Smoker	4	512.91	391.44	23.7%
50	Male	Non Smoker	1E	389.22	304.52	21.8%
50	Male	Non Smoker	1	400.94	304.52	24.0%
50	Male	Non Smoker	2	439.98	334.97	23.9%
50	Male	Non Smoker	3	459.5	350.2	23.8%
50	Male	Non Smoker	4	518.07	395.87	23.6%

Level Premiums

Age Next	Sex	Smoking Status	Occupation Class	FutureWise TPD and Trauma Cover Monthly Premium	Active Health Events Cover Monthly Premium	Active Cover Reduction
30	Male	Non Smoker	1E	115.76	93.17	19.5%
30	Male	Non Smoker	1	119.59	93.17	22.1%
30	Male	Non Smoker	2	132.35	102.48	22.6%
30	Male	Non Smoker	3	138.74	107.14	22.8%
30	Male	Non Smoker	4	157.88	121.12	23.3%
35	Male	Smoker	1E	371.71	296.97	20.1%
35	Male	Smoker	1	382.07	296.97	22.3%
35	Male	Smoker	2	416.61	326.66	21.6%
35	Male	Smoker	3	433.88	341.51	21.3%
35	Male	Smoker	4	485.68	386.06	20.5%
40	Female	Non Smoker	1E	239.68	188.28	21.4%
40	Female	Non Smoker	1	249.14	188.28	24.4%
40	Female	Non Smoker	2	280.67	207.11	26.2%
40	Female	Non Smoker	3	296.44	216.52	27.0%
40	Female	Non Smoker	4	343.74	244.76	28.8%
45	Female	Smoker	1E	743.54	542.06	27.1%
45	Female	Smoker	1	773.27	542.06	29.9%
45	Female	Smoker	2	872.38	596.27	31.7%
45	Female	Smoker	3	921.94	623.37	32.4%
45	Female	Smoker	4	1070.60	704.68	34.2%
50	Male	Non Smoker	1E	752.58	567.85	24.5%
50	Male	Non Smoker	1	781.30	567.85	27.3%
50	Male	Non Smoker	2	877.03	624.63	28.8%
50	Male	Non Smoker	3	924.90	653.02	29.4%
50	Male	Non Smoker	4	1068.49	738.2	30.9%

Based on all the premium data compared over the age, sex, smoker, Occupation and stepped and level premiums the overall premium reduction of Active when compared to the market are:

Overall Premium Reduction	%
Minimum Reduction	14.6
Maximum Reduction	57.2
Average Reduction	27.8

Pricing Analysis Summary

Based on the comparison analysis, substantial savings of premiums in the range of 20% to 30% depending on sum insured and occupation class can be achieved if clients use Active instead of more conventional Life cover with TPD and Trauma.

5. SUITABILITY AS AN INSURANCE SOLUTION

The appropriateness or suitability of an insurance product should be considered in relation to its target market. That is, the appropriateness of the product now and in the future for an individual client. As a researcher we are not in a position to know the client, that being the adviser's role, so our approach is limited to one of presenting independent information and analyses.

We have examined some of the main target markets for Life Insurance:- Small to Medium Enterprise Business Owners and High Income Professionals, Home Owners with a Mortgage, Small Business Owners and Self Employed Trades people.

Target Market – Small to Medium Business Owners and High Income Professionals

This target market is a major focus of Life Insurance Companies and Advisers. As a result Adviser distributed products such as FutureWise and its competitor products are largely designed to meet the needs of this target market.

The following options are not available as part of the Active product range:

- Future Insurability without Medical Evidence for Business Events
- Business Forward Underwriting
- Business Expenses Insurance

One of the critical issues for clients in this market is to have certainty of the amount of payment in the event of a claim. Whilst Active does provide claims for a much broader range of Health Events, one of the main purposes of insurance in this market is to provide funds to implement Buy/Sell agreements and repay business and investment loans. As a result Active is likely to be treated with caution as agreements and loan contracts are likely to contain repayment conditions on death and the inability to continue working due to sickness or accident.

Home Owners with a Mortgage

The people that make up this market have more flexible needs as the primary purpose of taking out insurance is to repay their mortgages in the event of not being able to earn an income. They are more likely to be concerned about a cost effective way to protect themselves against being away from work for periods longer than can reasonably be provided for, by sick leave. In addition these people need the flexibility to be able to reduce mortgage debt and provide funds for potentially expensive treatment and rehabilitation.

There are advantages to using Macquarie Active as it provides coverage for a broader range of cover for events that are likely to require significant amounts of time away from work. The insurance payments will result in less stress and more flexibility when reducing ongoing expenses, by paying down or prepaying mortgage payments, providing for drugs not otherwise available at reasonable prices and providing funds to pay for rehabilitation, if funding is not available from other sources.

As a result Macquarie Active is more likely to meet the needs of this market.

Active's lower cost should lead to increased affordability, thereby encouraging higher levels of cover or improving the retention of cover in this price sensitive market.

Small Business Owners and Self Employed Trades people

This market has many of the features that apply to the mortgage protection market except there is likely to be an additional need for income protection cover.

The general comments that apply to the home owners market apply here as well.

5.1 COMPARISON OF PREMIUM RATES AND FEATURE SCORES

In addition to the analysis, we present a table and chart combining the Product Features and Premiums rates. The table is based on

- Male Non Smoker
- Age 35 Next Birthday
- Sum Insured \$1,000,000
- Life Cover with Personal Future Insurability
- TPD Any Occupation rider
- Trauma rider with Partial Trauma and Trauma Reinstatement

Company	Monthly Premium	Overall Features Score
AIA	231.70	8.8
AMP Financial Services	205.59	9.3
Asteron	221.36	9.4
Aviva	201.64	8.6
AXA Australia	213.12	8.1
CommInsure	197.04	8.8
ING Australia	180.44	9.1
Macquarie Life FutureWise	202.02	9.1
Macquarie Life Active	154.04	7.7
MLC	219.38	9.1
TOWER AP	201.88	9.8
Zurich Australia	189.46	9.4
Average	201.50	8.9

Note: AIA includes Crisis Recovery buyback as their Trauma Reinstatement option is an option of this option.

6. ADDITIONAL CONSIDERATIONS RELATIVE TO OTHER INSURANCE PRODUCTS

Macquarie Active has the following key advantages compared to the other policies in the market:

Lower Cost of Cover

The lower cost results in increased affordability encouraging higher levels of cover or improving the likely retention of cover over time.

Broader Protection

- Wider range of Health Events covered provides the insured with broader protection from life's events
- Multiple claims
- Claim Protector 25% of the cover for other Health Events, preserving cover for future events

FutureWise can be taken together with Active

Macquarie Life has indicated that advisers will be able obtain quotations for cover from their quotation software Quick Quote under FutureWise and Active at the same time. This provides Advisers with the opportunity to mix and match cover between the more conventionally structured FutureWise and the Active policy.

Licensees and Advisers will make their own decisions

Some Licensees and Advisers will take the approach that they will use the 'best available' product as a way of minimizing the risks to the client (and to the adviser from a professional indemnity perspective) irrespective of price.

Our view is that once the need for insurance has been established, the decision on the amount of cover is based on a trade-off between the amount and type of coverage versus its cost. As a result we would conclude that a product that reduces the cost of providing financial protection against 'life's events' as well providing a broader level of coverage, deserves careful consideration.

As the protection provided by Active is quite different than more conventional products, Licensees and Advisers should consider the use of this product in detail, so as to determine its applicability for them and their clients.

7. GENERAL COMMENTS

Macquarie Active provides cover in the event of certain health events, Death and Terminal Illness and (non occupational) total and permanent disability. The Active product range also:-

- provides a wider range of cover for Health Events than provided by other products to date
- for the first time serious mental illness and back injuries are specifically covered
- payments are based on the severity of the sickness or accident
- the expanded and redefined Activities of Daily Living provides a broad safety net for conditions not specifically provided for in the listed Health Events
- 20% to 30% saving in premiums is available across a range of ages and occupations when compared to more conventional products.

When taking these factors together Macquarie Life Active has the potential to provide value for money protection for many clients.

8. DATE OF THE REPORT

The report was finalized on 2 June 2010.

Stephen Dingjan
Managing Consultant LifeRisk Online

Simon Solomon
Managing Director

APPENDIX 1 SUMMARY OF MACQUARIE ACTIVE HEALTH EVENTS

These events are:

Trauma Event	Sub category	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
Cancer	Solid tumours	Solid tumour cancers Any metastatic <i>cancer</i> classified as Stage III or greater based on TNM classification where all treatment modalities have failed and been exhausted and where no other therapies are available and where progression of the cancer can be identified.	Advanced <i>cancer</i> classified as Stage III based on TNM classification	Advanced <i>cancer</i> classified as Stage II based on TNM classification	<i>Cancer</i> Mastectomy for <i>carcinoma in situ of breast</i> where the procedure must be performed specifically to arrest the spread of malignancy and be considered the appropriate and necessary treatment Prostate cancer requiring radical prostatectomy where the procedure must be performed specifically to arrest the spread of malignancy and be considered the appropriate and necessary treatment. . Prostate cancer where the tumour is described histologically as TNM Classification T1 and has a Gleason score greater than 6	<i>Carcinoma in situ of the breast</i> (excluding mastectomy) <i>Carcinoma in situ of the cervix</i> . <i>Carcinoma in situ of the ovary</i> . <i>Carcinoma in situ of the fallopian tube</i> . <i>Carcinoma in situ of the vagina</i> . <i>Carcinoma in situ of the vulva</i> . One or more melanomas which is both less than 1.5mm Breslow thickness and less than Clark level 3 depth of invasion, confirmed histologically by biopsy . <i>Prostate Cancer</i> where the tumour is described histologically as TNM Classification T1 and has a Gleason score of 6 or less.

Trauma Event	Sub category	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
	Hodgkin's Disease and Non-Hodgkin's Lymphoma	Advanced lymphoma classified as Ann-Arbor stage III or above where all treatment modalities have failed and been exhausted and where no other therapies are available and where progression of the cancer with resultant ongoing and continuous symptomatology can be identified.	. Hodgkin's disease classified as Ann-Arbor Stage III or above . Non- Hodgkin's Lymphoma classified Ann-Arbor Stage III or above	. Hodgkin's disease classified as Ann-Arbor Stage II . Non- Hodgkin's Lymphoma classified Ann-Arbor Stage II	. Hodgkin's disease classified as Ann-Arbor Stage I . Non- Hodgkin's Lymphoma classified Ann-Arbor Stage I	
	Brain Tumours	Malignant brain tumour classified as Grade III or above based on the WHO grading system for malignant neuroepithelial tumours of the central nervous system where all treatment modalities have failed and been exhausted and where no other therapies are available and where progression of the cancer can be identified.	Malignant brain tumours of the central nervous system	Malignant brain tumour classified as Grade II based on the WHO grading system for malignant neuroepithelial tumours of the central nervous system	Malignant brain tumour classified as Grade I based on the WHO grading system for malignant neuroepithelial tumours of the central nervous system	
	Leukaemias	Leukaemia where all treatment modalities have failed and been exhausted and where no other therapies are available, where progression of the cancer can be identified and where there is resultant ongoing and continuous symptomatology.	. Acute myeloid leukaemia .Advanced chronic lymphocytic leukaemia classified as RAI Stage 3 or above . Chronic myeloid leukaemia . Acute lymphoblastic leukaemia		Chronic lymphocytic leukaemia classified as RAI Stage 1	

Trauma Event	Sub category	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
	Other Cancers The following are excluded under the 'Other cancers' category: . any myeloproliferative diseases including polycythaemia rubra vera, essential thrombocytosis and myelofibrosis.		. <i>Aplastic anaemia</i> . Bone marrow or stem cell transplant specifically to treat cancer. . <i>Transplant waiting list</i> for the transplant of bone marrow specifically to treat cancer. . Multiple myeloma classified as stage 3 on the Durie Salmon scale or New ISS, requiring chemotherapy or radiotherapy	Multiple myeloma classified as stage 2 on the Durie Salmon scale or New ISS, requiring chemotherapy or radiotherapy.	Multiple myeloma classified as stage 1 on the Durie Salmon scale or New ISS, requiring chemotherapy or radiotherapy.	. Confirmed diagnosis of myelodysplastic syndrome requiring continuing and ongoing supportive care with regular transfusion of blood products, chemotherapy, or other equivalent treatments. . <i>Bone marrow or stem cell transplant</i> to treat a disease other than cancer
Heart and Artery	Heart Attack * Permanency to be established by 3 readings 3 months apart	<i>Heart attack</i> resulting in permanent* and irreversible left ventricular ejection fraction of less than 30% whilst on ongoing optimal therapy for a minimum of 6 months, and significant and irreversible physical impairment to the degree of at least Class III of the <i>New York Heart Association Functional Classification System</i> of cardiac impairment.	<i>Heart attack</i> resulting in permanent* and irreversible left ventricular ejection fraction of 30 to 40% whilst on ongoing optimal therapy for a minimum of 6 months, and significant and irreversible physical impairment to the degree of at least Class III of the <i>New York Heart Association Functional Classification System</i> of cardiac impairment.	<i>Heart attack</i>		

Trauma Event	Sub category	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
Cardiomyopathy	* Permanency to be established by 3 readings 3 months apart	<i>Cardiomyopathy</i> resulting in permanent* and irreversible left ventricular ejection fraction of less than 30% whilst on ongoing optimal therapy for a minimum of 6 months, and significant and irreversible physical impairment to the degree of at least Class III of the <i>New York Heart Association Functional Classification System</i> of cardiac impairment.	<i>Cardiomyopathy</i> resulting in permanent* and irreversible left ventricular ejection fraction of 30 to 40% whilst on ongoing optimal therapy for a minimum of 6 months, and significant and irreversible physical impairment to the degree of at least Class III of the <i>New York Heart Association Functional Classification System</i> of cardiac impairment.			
Cardiac Conditions	* Permanency to be established by 3 readings 3 months apart	. <i>Severe congestive cardiac failure</i> with a permanent* BNP level of greater than 500ng/l, whilst on ongoing optimal therapy for a minimum of 6 months where BNP lowering is specifically targeted as a treatment outcome measure. Equivalent levels of proBNP will be accepted. . <i>Severe peripheral vascular disease</i> resulting in imputation of either a limb, hand or foot		<i>Severe peripheral vascular disease</i> with gangrene and severe vascular ulceration		
Heart Transplant			. <i>Heart or heart and lung transplant.</i> . Transplant waiting list for the transplant of a heart or a heart and lung transplant			

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Trauma Event	Sub category	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
Surgical procedures	The following are excluded under the 'Heart and artery' body system: drug, alcohol or substance related cardiac disease			. Coronary artery bypass graft . Open aortic graft surgery – abdominal or thoracic . Iliac or femoral artery aneurysm grafting . Surgical repair to correct structural lesions of the heart . Heart valve replacement or repair . Total pericardiectomy for constrictive pericarditis		. Percutaneous coronary angioplasty** . Endovascular heart valve repair or replacement . Endovascular or open carotid artery stenosis repair . Endovascular repair of an aortic aneurysm . Endovascular repair to correct structural lesions of the heart . Endovascular iliac or femoral artery aneurysm grafting . Permanent cardiac defibrillator
Brain & Nerves	Stroke	Any stroke causing <i>permanent</i> and irreversible inability to perform 4 out of 6 <i>activities of daily living</i>	Any stroke causing <i>permanent</i> and irreversible inability to perform 3 out of 6 <i>activities of daily living</i>	Any stroke causing <i>permanent</i> and irreversible inability to perform 2 out of 6 <i>activities of daily living</i>		Stroke
	Cognitive Conditions	<i>Severe cognitive impairment</i>			<i>Diagnosis of dementia including Alzheimer's disease</i>	
	Coma					Coma

Trauma Event	Sub category	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
	Surgical procedures and event. The following are excluded under the 'surgical procedures and events' category: Cysts, granulomas, abcesses, haematomas, transsphenoidal hypophysectomy and biopsy procedures.			. Craniotomy to treat a cerebral arteriovenous malformation . Craniotomy to treat a cerebral aneurysm . Craniotomy to remove a benign brain tumour		. Endovascular treatment of a cerebral arteriovenous malformation . Endovascular treatment of a cerebral aneurysm . Endovascular treatment of a subarachnoid haemorrhage . Stereotactic brain surgery . Shunt insertion for hydrocephalus – one payment only

Trauma Event	Sub category	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
	Other brain and nerve conditions	.disease causing <i>permanent</i> and irreversible inability to perform 4 out 6 <i>activities of daily living</i> . <i>Permanent vegetative state</i> . <i>Quadriplegia</i> . <i>Severe epilepsy</i> . <i>Psychiatric condition</i> resulting in: — <i>Permanent</i> and irreversible inability to perform 4 out 6 <i>activities of daily living</i>; or — <i>Permanently</i> placed under public guardianship by the Guardianship Board due to concern for their own safety or safety of others; or — <i>Total lack of social interaction</i> . <i>Permanent total aphasia</i>	. Any chronic neurological disease causing <i>permanent</i> and irreversible inability to perform 3 out 6 <i>activities of daily living</i> . <i>Diagnosis of motor neurone disease</i> . <i>Paraplegia</i>	. Any chronic neurological disease causing <i>permanent</i> and irreversible inability to perform 2 out 6 <i>activities of daily living</i> . <i>Diagnosis of bilateral hemianopia</i>	<i>Psychiatric condition</i>	. <i>Diagnosis of multiple sclerosis</i> . <i>Diagnosis of Parkinson's disease</i> . <i>Diagnosis of muscular dystrophy</i> . <i>Diagnosis of myasthenia gravis</i> . <i>Diagnosis of cavernous sinus thrombosis</i>
Digestive System Any condition caused by alcohol/ drugs or substance abuse are excluded under 'Digestive system'	Transplants		. <i>Liver transplant</i> . <i>Total pancreas transplant</i> . <i>Small bowel transplant</i> . <i>Transplant waiting list</i> for transplant of the liver, . total pancreas or small bowel			

Trauma Event	Sub category	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
	Surgical Procedures			. Colectomy . Colostomy/Ileostomy		. Surgical repair of tracheo-oesophageal fistula . Chronic anal fistula requiring three or more in-patient surgical procedures
	Other Digestive Conditions	Objective evidence of <i>gastrointestinal disease</i> with all of the following: – persistent disturbance of bowel function at rest with severe persistent pain; – complete limitation of activity, continued restriction of the diet with no response to medical therapy; – constitutional symptoms – fever, weight loss or anaemia where there is no prolonged remission; and – there have been at least 4 hospital admissions in a 12 month period . <i>Permanent</i> and ongoing inability to swallow requiring <i>permanent</i> extraneous feeding methods	Objective evidence of <i>gastrointestinal disease</i> with all of the following: – severe exacerbations of bowel dysfunction with disturbance of bowel function with continual pain; – restriction of activity, continued restriction of the diet with no response to medical therapy; – constitutional symptoms – fever, weight loss or anaemia; and – there have been at least 2 hospital admissions in a 12 month period	<i>Severe Crohn's disease</i>		. <i>Portal vein thrombosis</i> . <i>Severe ulcerative colitis</i> . <i>Crohn's disease</i>
	Liver	<i>End stage liver disease</i>	Chronic inflammatory hepatitis resulting in a Knodell score of at least 13 out of 22, and showing abnormal LFT's including ALT, AST and GGT of more than 3 times the normal range continuously for at least one year (tested at least three times over this period).			Partial hepatectomy (donors and liver biopsies excluded)

Trauma Event	Sub category	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
Kidneys The following are excluded under the 'Kidneys and urogenital tract' body system: .Transgender surgery; .Any condition caused by alcohol/ drugs or substance abuse.	Chronic Renal Failure	<i>Chronic renal failure</i> where a renal physician has confirmed that on the basis of the insured person's medical condition, the insured person is <i>permanently</i> excluded from access to renal transplantation.	<i>Chronic renal failure</i>			<i>Acute renal failure</i>
	Kidney Transplant		. <i>Renal transplant</i> . <i>Transplant waiting list</i> for the transplant of a kidney			
	Surgical Procedures			Total cystectomy requiring a urinary conduit		. Nephrectomy (donors excluded) . Bilateral orchidectomy due to disease . Bladder fistula requiring a surgical procedure for closure of the fistula . Vesico/recto-vaginal fistula requiring a surgical procedure for closure of the fistula
Lungs	Diseases of the Lung	End stage lung disease requiring <i>permanent</i> and continuous oxygen therapy (according to current Thoracic Society of Australia and New Zealand treatment guidelines) as prescribed by an appropriate registered <i>medical practitioner</i> .	<i>Chronic lung disease</i>			

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Trauma Event	Sub category	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
	Surgical Procedures			<i>Pneumonectomy</i> (excluding donors)	Lobectomy (excluding biopsy procedures and donors)	
	Lung Transplant		<i>Lung or heart and lung transplant.</i> .Transplant waiting list for the transplant of a lung or a heart and lung transplant			
	Other Lung Conditions					. Lung abscess requiring surgical drainage through an open thoracotomy (simple percutaneous drainage procedures excluded) . Chronic bronchopleural fistula requiring a surgical procedure for closure of the fistula through an open thoracotomy . Chronic bronchiectasis requiring daily physiotherapy or postural drainage on instruction of a lung specialist for a period of more than 3 months and under the continuous care of a respiratory physician . Multiple episodes of recurrent pulmonary emboli separated by a period of 6 months requiring insertion of a veno-caval filter
Musculoskeletal System	Burns		<i>Severe burns</i> where the third degree burns cover at least 20% of body surface as measured by the Rule of Nines or the Lund and Browder Body Surface Chart.	<i>Severe burns</i> where the third degree burns cover at least 15% of body surface as measured by the Rule of Nines or the Lund and Browder Body Surface Chart.	<i>Severe burns</i> where the third degree burns cover at least 10% of body surface as measured by the Rule of Nines or the Lund and Browder Body Surface Chart.	<i>Severe burns</i> where the third degree burns cover at least 5% of body surface as measured by the Rule of Nines or the Lund and Browder Body Surface Chart.

Trauma Event	Sub category	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
Back, limb and whole person impairment		<i>loss of musculoskeletal function</i> , that even with the use of appropriate assistive devices and workplace modifications, results in the <i>permanent</i> inability to: — perform 2 or more <i>occupational core duties</i> , where these duties require the use of the specific musculoskeletal function to complete at least 80% of the insured person's average weekly work hours; and — earn an <i>income</i> in any occupation which provides at least 75% of the insured person's <i>income</i> in the most recent 12 month period in which they were <i>gainfully employed</i>	. <i>Permanent</i> and irreversible <i>loss of use of two limbs</i> . <i>Permanent</i> and irreversible WPI of at least 60%	. <i>Permanent</i> and irreversible WPI of at least 40%	. <i>Permanent</i> and irreversible <i>loss of use of one upper limb</i> . <i>Permanent</i> and irreversible WPI of at least 25%	. <i>Permanent</i> and irreversible <i>loss of use of one lower limb</i> . Le Forte III reconstruction . Amputation of 2 or more fingers at the PIP or MCP joint, one of which must be either the index finger or thumb (must be due to either disease or <i>accident</i>) . <i>Severe osteoporosis</i>
Ear	Loss of hearing	<i>Complete loss of hearing</i>	<i>Severe loss of binaural hearing</i>			<i>Complete loss of hearing in one ear</i>
	Surgical procedures					. <i>Inner ear or middle ear surgery</i> . <i>Radical or modified radical mastoidectomy</i> where considered the appropriate and necessary treatment by a medical specialist

Trauma Event	Sub category	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
Eye	Loss of sight		. <i>Permanent</i> and irrecoverable loss of sight, with and without the use of an appropriate aid, to the extent that eyesight is reduced in both eyes to 6/60 or less of central visual acuity on the Snellen test chart . <i>Permanent</i> and irrecoverable loss of sight, with and without the use of an appropriate aid, to the extent that the degree of vision is less than or equal to 20 degrees of arc from the centre of the horizontal plane of the visual field	. <i>Permanent</i> and irrecoverable loss of sight, with and without the use of an appropriate aid, to the extent that eyesight is reduced in both eyes to 6/18 or less of central visual acuity on the Snellen test chart		. <i>Permanent</i> and irrecoverable loss of sight in one eye, with and without the use of an appropriate aid, to the extent that eyesight is reduced in that eye to 6/60 or less of central visual acuity on the Snellen test chart
	Surgical procedures					. Surgical repair of a detached retina (laser surgery excluded) . <i>Corneal transplant</i>

Trauma Event	Sub category	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
HIV/AIDS The following are excluded under the 'HIV/AIDS' body system: . HIV infection caused by any other means, including recreational intravenous drug use or sexual activity other than assault as described the definition of these <i>Health Events</i> ; or . If a treatment is developed and approved which renders the HIV virus inactive and non-infectious; or . If the insured person has elected not to take an approved vaccine that is recommended by the relevant government body for use in the insured person's occupation and is available prior to the event which causes infection.		<i>Advanced AIDS</i>	<i>Accidental HIV infection</i>			
General	Hospital admission (Intensive care)				<i>Intensive care unit (ICU)</i> admission for at least 5 weeks where ongoing assisted mechanical ventilation is required for at least 3 weeks	Hospital admission for at least 4 weeks after spending at least 1 week in <i>ICU</i> . Ongoing medical treatment is required in an acute healthcare setting or rehabilitation facility throughout this entire hospital admission period (i.e. over the minimum 5 week period).

Trauma Event	Sub category	Level of Payment 100%	Level of Payment 65%	Level of Payment 40%	Level of Payment 20%	Level of Payment 5%
	Activities of Daily Living (ADL)* * Unless specifically stated as a measurement tool for a <i>Health Event</i>, the use of the 'Activities of daily living' category will only be applied to a condition that cannot be evaluated under a specific <i>Health Event</i> and cannot be described elsewhere. Supporting objective medical evidence or investigations for each <i>activity of daily living</i> scored must be provided.	Presence of a medically recognised disease or disorder resulting in <i>permanent</i> and irreversible inability to perform 4 out of 6 <i>activities of daily living</i>	Presence of a medically recognised disease or disorder resulting in <i>permanent</i> and irreversible inability to perform 3 out of 6 <i>activities of daily living</i>	Presence of a medically recognised disease or disorder resulting in <i>permanent</i> and irreversible inability to perform 2 out of 6 <i>activities of daily living</i>		

APPENDIX 2 PRODUCT FEATURES COMPARISONS

As the Macquarie Life Active is similar to other products for additional Death cover, Child Cover and Income Protection, we have focused our product features analysis on Health Events cover. We have also analyzed the differences between Macquarie Active product and the more conventional premium products in the market. We have done this by comparing Active with Life Insurance with linked TPD and Trauma

- directly by comparing Active with FutureWise
- reviewed the differences between LifeRisk Online overall Product Features scores
- reviewed the differences between Plan For Life Benchmarking Features comparison

1 COMPARISON WITH ACTIVE WITH FUTUREWISE

The main differences have already been alluded to in the product description. These differences are:

FutureWise		Active - Health Events
Trauma Events	A smaller range of trauma events. Common events not covered such as mental illness, musculo-skeletal (back). Payment level 100% of sum insured (except for Angioplasty and partial trauma events)	Provides a wider range of events that can result in significant time away for work. Varied levels of payment for claims on most events including some of the main events such as Cancer, Heart Attack, coronary artery Bypass and Stroke Events covered such as mental illness, musculo-skeletal (back). Payment levels depend on the severity of the Health event
Partial Trauma Events	A smaller range of partial trauma events. Payment level 20% of sum insured	Partial trauma events including many surgical procedures. Payment level usually 5% of sum insured.
Multiple claim	Restricted availability based on partial trauma and trauma reinstatement for unrelated claims	Built in multiple claim where claims including increasing severity of an existing event can result in increased claim payments
TPD	Full range of TPD options including: Own Occupation Any Occupation Domestic duties Modified TPD (loss of limbs, loss of sight, loss off of 1 limb and 1 eye), loss of independent existence or cognitive loss	Coverage for many of the events that can give rise to a TPD Any Occupation claim are covered. These include: Significant Cognitive Impairment Psychiatric conditions Musculo-skeletal events including Back (assessed using occupation duties criteria and earning capacity after illness or injury) Loss or limbs Loss of sight etc No explicit cover provided for Own and Any Occupation Cover, however Musculoskeletal body system and Activities of Daily Living produces provides general cover for conditions that lead to impairment.

Comparison with Trauma cover

The value of Active needs to be balanced against client needs and in particular whether the broader range of cover and more comprehensive multiple claim aspects of the policy is more appropriate for a client than the larger payout based on a smaller range of trauma events.

For example if the primary purpose of the insurance is to provide protection against the financial impact of a significant period away from work due to a Health Event, then Active provides a broader level of coverage.

However, if the purpose of the insurance is to repay the mortgage if a Trauma event occurs, then Active may not meet this need as well as other products, as the level of payment varies with the seriousness of the Health Event.

Comparison with TPD Cover

The other issue is the level of coverage of the sickness and accidental events that can result in a TPD Any Occupation claim. The issue here is that Advisers need to look to beyond the definitions to the underlying medical conditions that give rise to successful TPD claims.

Some current TPD Any Occupation definitions imply that the underlying level of permanent impairment is one of “permanent disabled due to sickness or accident to the extent of a 75% reduction in capacity to earn an income”.

2 LIFERISK ONLINE OVERALL PRODUCT SCORING

Set out below is a comparison of the FutureWise scores and other Companies, with Active. This scoring is based on overall product scoring methodology developed by Plan For Life for LifeRisk Online.⁴

For Active we have taken the approach that when comparing Health Events and Trauma Events that the scoring process should start where the assessment criteria are the same. We then reduce the score by a full level (e.g. from B to C) if the payment is 65% or 40% when being compared to a 100% payment⁵. Additional deduction applies if the payment is less than 40%. For partial payments we have taken the approach to subtract a full level where the payment is 5% for a 20% partial payment.

This analysis is to show how Macquarie Active would score based on conventional Risk Research methodology.

LIFE COVER SCORE

Company	Death and Terminal Illness	Interim Cover	Exclusions	Cover Indexation	Future Insurability - Personal Events	Future Insurability - Business Events	Total Life Cover
Product Premium Weight							23.8%
Product Feature Score Weights	60.0%	3.0%	14.0%	3.0%	10.0%	10.0%	100.0%
AIA	A	B	B	A	A+	A	10.6
AMP Financial Services	A	C	B	A	A-	E	9.2
Asteron	A	B	A	A	A	B	10.6
Aviva	A	B	A	A	B+	E	9.6
AXA Australia	A	C	A	A	A-	E	9.6
CommInsure	A	B-	A	A	A+	E	9.9
ING Australia	A	B	A	A	A+	B-	10.6
Macquarie Life FutureWise	A	C	B	A	B	B	9.8
Macquarie Life Active	A	C-	B	A	A-	E	9.8
MLC	A	B	A	A	B+	B-	10.3
TOWER AP	A	B-	A	A	A-	B	10.5
Zurich Australia	A	B-	A	A	B+	B-	10.3

⁴ The Risk Insurance scoring methodology is comprised of 2 parts: Benchmark scores for the features that make up a product and an objective method of combining the scores based on the average cost of the each type of cover - Life Cover, TPD, Trauma, Child Cover, Income Protection and Business Expenses and takes into account the amount of insurance selected. A more detailed overview is available on request.

⁵ The adjusted score allows for the reduced level of payment for the same criteria as well as some credit for a higher level of payment depending on severity.

TPD SCORE

Company	Definition of TPD Any	Exclusions	Interim Cover	Cover Indexation	Future Insurability - Personal Events	Future Insurability - Business Events	Total TPD
Product Premium Weight							12.3%
Product Feature Score Weight	54.0%	25.0%	3.0%	3.0%	7.5%	7.5%	100.0%
AIA	A-	B	B	A-	B-	A	9.3
AMP Financial Services	B	B	B-	A-	A-	D	7.7
Asteron	A-	B	C+	A	A-	B	9.3
Aviva	A-	C	C+	B+	B+	E	7.8
AXA Australia	A	B	C+	C+	E	E	8.3
CommInsure	A-	B-	B-	A	E	E	7.7
ING Australia	B	B-	B-	A-	B+	B-	7.8
Macquarie Life FutureWise	A-	B	B	A-	B-	B	9.1
Macquarie Life Active	C-	A	B	C	B-	E	5.8
MLC	C+	B-	B+	A	B-	B-	6.6
TOWER AP	A	C	B-	A	B	B	8.9
Zurich Australia	B	B-	C	A	B+	E	7.2

TRAUMA SCORE (PART 1)

Company	Cancer	Heart Attack	Coronary Artery Procedures	Stroke	Events Covered	Partial Trauma Events	Exclusions	Interim Cover	Cover Indexation
Product Premium Weight									
Product Feature Score Weight	20.0%	15.0%	12.0%	10.0%	8.0%	2.0%	12.0%	3.0%	3.0%
AIA	C+	B	A	B	B+	C	A	E	A-
AMP Financial Services	A-	A	A	B	A	C	A	B	A-
Asteron	B+	B	A	A	A-	B	C+	B+	A-
Aviva	B-	C+	A	A	A-	C+	A	B	C
AXA Australia	B	C	A	B	A	C	C+	C-	C
CommInsure	C+	A-	A	A	A-	B	C+	B+	B
ING Australia	C+	A	A	A	A-	B	C+	B	A-
Macquarie Life FutureWise	A	A	D-	A	B+	C	A	B	A-
Macquarie Life Active	C	C+	C+	C-	A+	A	A	B	C
MLC	A-	A	A	B	A	B	C+	B	C
TOWER AP	A	B	A	A	A+	A-	B-	A-	A-
Zurich Australia	A-	A	A	A	B	B+	A-	C	A-

TRAUMA SCORE (PART 2)

Company	Qualifying Period	Life Cover Buyback on Trauma	Double Trauma	Trauma Reinstatement	Benefit Offsets	Future Insurability - Personal Events	Future Insurability - Business Events	Total Trauma
Product Premium Weight		0	0					63.9%
Product Feature Score Weight	5.0%	0.0%	0.0%	5.0%	1.0%	2.0%	2.0%	100.0%
AMP Financial Services	A	B+	A	E	E	8.1	A	B+
Asteron	A	C	B+	B+	E	9.7	A	C
Aviva	A	C	A	A-	B	8.9	A	C
AXA Australia	A	C	A	B+	E	8.4	A	C
CommInsure	A	C	A	E	C-	7.4	A	C
ING Australia	A	C	B	A	A+	8.7	A	C
Macquarie Life FutureWise	A	C	A	B+	B-	8.7	A	C
Macquarie Life Active	A	C-	A	B-	B	8.9	A	C-
MLC	A+	A+	A	B-	E	7.4	A+	A+
TOWER AP	A	C	A	B	B-	9.1	A	C
Zurich Australia	A	C	A	B	B	9.7	A	C

OVERALL SCORE FOR LIFE COVER, TPD AND TRAUMA

Company	Life Cover	TPD	Trauma	Total TPD
Product Premium Weight	23.8%	12.3%	63.9%	100.0%
Product Feature Score Weight	100.0%	100.0%	100.0%	
AIA	10.6	9.3	8.1	8.8
AMP Financial Services	9.2	7.7	9.7	9.3
Asteron	10.6	9.3	8.9	9.4
Aviva	9.6	7.8	8.4	8.6
AXA Australia	9.6	8.3	7.4	8.1
CommInsure	9.9	7.7	8.7	8.8
ING Australia	10.6	7.8	8.7	9.1
Macquarie Life FutureWise	9.8	9.1	8.9	9.1
Macquarie Life Active	9.8	5.8	7.4	7.7
MLC	10.3	6.6	9.1	9.1
TOWER AP	10.5	8.9	9.7	9.8
Zurich Australia	10.3	7.2	9.5	9.4

3 PLAN FOR LIFE BENCHMARKING - FEATURES SCORES COMPARISON

The main Features of Life Insurance products are analyzed and benchmarked by Plan For Life as part of its Risk Insurance Benchmarking⁶ service that it provides to subscribing Licensees. The methodology adopted is to award scores out of maximum score of 12. This scoring regime is similar to the A, B, C system we have adopted for LifeRisk Online.

⁶ The Risk Insurance Benchmarking report forms the basis of the Association of Financial Advisers (AFA) and Plan For Life, Life Company of the Year awards. These awards recognise overall excellence in product provision and take into account Financial Strength, Product Features, Premium Rates, Service Delivery and Market Performance.

Life Cover

The most noticeable difference between the Life Cover benefit in the Macquarie Life Active product and that in the FutureWise product is the absence of Future Insurability for business events.

Feature	Commentary	Active Score	FutureWise Score
Terminal Illness	The terms and conditions for the Macquarie Life Active Terminal Illness benefit are essentially the same as for the Macquarie Life FutureWise product.	9	9
Future Insurability - Business	The Future Increases benefit does not cover business events, and consequently the score for this feature is zero	0	5.5
Future Insurability - Personal	The terms and conditions for the Macquarie Life Active Future Increases benefit are essentially the same as for the Future Increases (Personal Events) benefit in the Macquarie Life FutureWise product.	6	6
Interim Cover	The terms and conditions for the Macquarie Life Active Interim Cover benefit are essentially the same as for the Macquarie Life FutureWise product.	7.5	7.5

Total and Permanent Disablement

Total and Permanent Disability is normally defined in terms of permanent loss of ability to perform an occupation (whether Own or Any). Such a definition occurs in the Back and Limb impairment event of the Musculoskeletal System section, where reference is made to permanent inability to perform 2 or more core duties (where these duties make up at least 80% of working hours), and inability to earn at least 75% of previous income.

Direct comparison between these types of definition is difficult; however, it is useful to consider the following:

- Standard TPD policies do not specify a minimum number of core duties that must be affected or how many working hours they must involve;
- Standard TPD policies pay the full sum insured for the loss of use of 2 limbs but under the Active contract 65% of Sum Insured is paid
- Standard TPD policies pay the full sum insured for 25% Whole Person Impairment, but under the Active contract 20% of SI is paid for this event

As mentioned previously in this report for TPD, Active needs to be analyzed in terms of the sicknesses and accidents that give rise to permanent disablement and not simply by analyzing the definitions.

Feature	Commentary	Active Score	FutureWise Score
Definition of TPD Own Occ	See discussion above. There is nothing in the Active contract that addresses any of the current criteria for Own Occupation TPD in the Benchmarking.	0	10
Definition of TPD Any Occ	See discussion above. The criteria for Any Occupation TPD take into account general covers such as ADL, WPI, and Loss of Limbs.	3	7
TPD Exclusions	Essentially the same as for FutureWise TPD.	11	11
TPD Interim Cover	Essentially the same as for FutureWise TPD.	6.5	6.5
Stand Alone TPD	Not Available	0	12

Trauma

Macquarie Life Active Health Events cover provides payments that depend on the seriousness of the health event that occurs. To illustrate this, consider the following comparisons between Active and FutureWise for some of the most frequent events:

Event	FutureWise	Active
Cancer	100% of Sum Insured	20% of sum insured, increasing if the cancer progresses beyond Stage I.
Heart Attack	100% of Sum Insured	40% of sum insured, increasing if ventricular ejection fraction reduced beyond certain levels.
Stroke	100% of Sum Insured	5% of sum insured, increasing with inability to perform 2 or more ADLs
Coronary Artery Bypass Surgery	100% of Sum Insured	40% of sum insured

Feature	Commentary	Active Score	FutureWise Score
4 Main Events	See comparison table above. In regard to generosity of payment, each of the major conditions suffers a penalty relative to standard products such as FutureWise.	7	11
Partial Trauma Events	Essentially every event is to some extent a partial payment event, with payment amounts from 5% to 65% of the sum insured.	12	11
Trauma Exclusions	Essentially the same as for FutureWise Trauma Insurance.	10	10
Trauma Interim Cover	Essentially the same as for FutureWise Trauma Insurance.	6.5	6.5
Child Cover	Essentially the same as for FutureWise Trauma Insurance.	9.5	9.5

Child Cover

Child Cover is not assessed in detail for the Risk Insurance Benchmarking however the product and Events covered are the same.

Income Protection

The main features of the Macquarie Life Active Optional Income Cover are the same as those for the FutureWise Disability Income product. Consequently the scores are the same for each product.

Income Protection Plus – Professional Occupations

Feature	Commentary	Active Score	FutureWise Score
Total Disability	As for FutureWise Disability Income	7	7
Partial Disability	As for FutureWise Disability Income	9	9
Exclusions	As for FutureWise Disability Income	6	6
Waiting Period Requirements	As for FutureWise Disability Income	11	11
Offsets	As for FutureWise Disability Income	12	12
Pre-Disability Income	As for FutureWise Disability Income	12	12

Income Protection Plus – Blue Collar Occupations

Feature	Commentary	Active Score	FutureWise Score
Total Disability	As for FutureWise Disability Income	4	4
Partial Disability	As for FutureWise Disability Income	9	9
Exclusions	As for FutureWise Disability Income	6	6
Waiting Period Requirements	As for FutureWise Disability Income	11	11
Offsets	As for FutureWise Disability Income	10	10
Pre-Disability Income	As for FutureWise Disability Income	12	12

APPENDIX 3 PREMIUM ANALYSIS SPREADSHEET

Please refer to the spreadsheet [ActivePremiumAnalysisMay2010final.xls](#).

APPENDIX 4 TRAUMA EVENT COMPARISON FUTUREWISE AND ACTIVE

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
Angioplasty	Angioplasty	Angioplasty means the undergoing of angioplasty on one or two coronary arteries to correct a narrowing or blockage that is considered the appropriate and necessary treatment on the basis of angiographic evidence	0.2	C-	Percutaneous Coronary Angioplasty	The undergoing of percutaneous balloon dilatation, atherectomy or stent placement to correct a narrowing or blockage that is considered the appropriate and necessary treatment on the basis of angiographic evidence ** maximum benefit payment per claim is \$40,000	0.05	D+
Angioplasty - Multiple Vessel	Triple vessel angioplasty	Triple vessel angioplasty means the undergoing of angioplasty on three or more coronary arteries in the same procedure to correct a narrowing or blockage. It must be considered the appropriate and necessary treatment on the basis of angiographic evidence.		B-				
Aplastic Anaemia	Aplastic Anaemia	Aplastic anaemia means severe aplasia of bone marrow which results in anaemia, neutropenia and thrombocytopenia requiring one of the following treatments: - immunosuppressive agents; - bone marrow transplant; or - peripheral blood stem cell transplant.		B-	Aplastic Anaemia	Severe permanent and irrecoverable aplasia of bone marrow which results in anaemia, neutropenia and thrombocytopenia requiring at least one of the following treatments: - immunosuppressive agents; - bone marrow transplant; or - peripheral blood stem cell transplant.	0.65	C+
Benign Brain Tumour	Benign Brain Tumour	benign brain tumour means a non-malignant tumour in the brain, pituitary gland or spine, resulting in a neurological deficit causing: - a permanent impairment of at least 25% whole person function; or - total and irreversible inability to perform at least one of the numbered activities of daily living. The presence of the tumour must be confirmed by imaging studies such as CT scan or MRI. Cysts, granulomas, aneurysms in or of the arteries or veins of the brain and haematomas are not covered.		B-	Benign Brain Tumour	Craniotomy to remove a Benign Brain Tumour	0.4	C
					Bilateral Hemianopia	Unequivocal diagnosis of complete and permanent bilateral hemianopia as diagnosed by	0.4	C

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						an appropriate medical practitioner.		
Cancer	Cancer	cancer means the presence of one or more malignant tumours, including malignant lymphoma, Hodgkins disease, leukaemia and malignant bone marrow disorders, that are characterised by the uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue. The following cancers are excluded: - tumours which are histologically described as premalignant or show the malignant changes of carcinoma in situ (including cervical dysplasia CIN-3 and lower). Carcinoma in situ of the breast is covered if it results directly in the removal of the entire breast. This procedure must be performed specifically to arrest the spread of malignancy and be considered the appropriate and necessary treatment; - melanomas which are both less than 1.5mm Breslow thickness and less than Clark level 3 depth of invasion; - all hyperkeratoses and basal cell carcinomas, and squamous cell carcinomas of skin unless there has been a spread to other organs; - chronic lymphocytic leukaemia less than Rai stage 1; and - prostatic cancers which are TNM Classification T1 or less and have a Gleason score of 6 or less. Prostatic cancer which is TNM classification T1 or less and which has a Gleason score of 6 or less is covered if it results in the entire removal of the prostate. This procedure must be performed specifically to arrest the spread of malignancy and be considered the appropriate and necessary treatment.		B-	Multiple Myeloma	65% payment Multiple myeloma classified as stage 3 on the Durie Salmon scale or New ISS, requiring chemotherapy and radiotherapy 40% payment Multiple myeloma classified as stage 2 on the Durie Salmon scale or New ISS, requiring chemotherapy and radiotherapy 20% payment Multiple myeloma classified as stage 1 on the Durie Salmon scale or New ISS, requiring chemotherapy and radiotherapy		B

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FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
					Brain Tumours	100% Payment Malignant brain tumour classified as Grade III or above based on the WHO grading system for malignant neuroepithelial tumours of the central nervous system where all treatment modalities have failed and been exhausted and where no other therapies are available and where progression of the cancer can be identified. 65% Payment Malignant brain tumour classified as Grade III or above based on the WHO grading system for malignant neuroepithelial tumours of the central nervous system 40% Payment Malignant brain tumour classified as Grade II based on the WHO grading system for malignant neuroepithelial tumours of the central nervous system. 20% Payment Malignant brain tumour classified as Grade I based on the WHO grading system for malignant neuroepithelial tumours of the central nervous system.		C-
					Cancer-Hodgkin's Disease and Non-Hodgkin's Lymphoma	100% Payment Advanced lymphoma classified as Ann-Arbor stage III or above where all treatment modalities have failed and been exhausted and where no other therapies are available and where progression of the cancer with resultant ongoing and continuous symptomatology can be identified. 65% Payment Hodgkin's disease classified as Ann-Arbor Stage III		C-

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FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						or above; or Non- Hodgkin's Lymphoma classified Ann-Arbor Stage III or above 40% Payment Hodgkin's disease classified as Ann-Arbor Stage II; or Non- Hodgkin's Lymphoma classified Ann-Arbor Stage II 20% Payment Hodgkin's disease classified as Ann-Arbor Stage I; or Non- Hodgkin's Lymphoma classified Ann-Arbor Stage I		
					Myelodysplastic syndrome	Confirmed diagnosis of myelodysplastic syndrome requiring continuing and ongoing supportive care with regular transfusion of blood products, chemotherapy, or other equivalent treatments	0.05	D+
					Cancer	100% payment Any metastatic cancer classified as Stage III or greater based on TNM classification where all treatment modalities have failed and been exhausted and where no other therapies are available and where progression of the cancer can be identified 65% payment Advanced cancer classified as Stage III based on TNM classification 40% payment Advanced cancer classified as Stage II based on TNM classification 20% payment Cancer		C

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						Cancer: The presence of one or more malignant tumours positively diagnosed with histological confirmation that are characterised by the uncontrolled growth of malignant cells and invasion and destruction of normal tissue. Any tumour described as early stage cancer, carcinoma in situ, premalignant, borderline malignant, non invasive, or of low malignant potential is excluded		
					Mastectomy for carcinoma in situ of breast	Mastectomy for carcinoma in situ of breast where the procedure must be performed specifically to arrest the spread of malignancy and be considered the appropriate and necessary treatment Localised cancer characterised by a focal autonomous new growth of cancer cells, which has not yet infiltrated or destroyed normal tissue, and where there is a confirmed histopathological diagnosis carcinoma in situ without evidence of invasive cancer	0.2	C-
Cancer of the Breast - Partial	Carcinoma in situ of the breast	carcinoma in situ of breast means localised cancer characterised by a focal autonomous new growth of cancer cells, which has not yet infiltrated or destroyed normal tissue, and where there is a confirmed histopathological diagnosis of carcinoma in situ without evidence of invasive cancer.	0.2	C-	Carcinoma in situ of the breast	Carcinoma in situ of the breast (excluding mastectomy) Localised cancer characterised by a focal autonomous new growth of cancer cells, which has not yet infiltrated or destroyed normal tissue, and where there is a confirmed histopathological diagnosis carcinoma in situ without evidence of invasive cancer	0.05	D+
Cancer of the Cervix - Partial	carcinoma in situ of the cervix and cervical dysplasia	carcinoma in situ of the cervix and cervical dysplasia means high grade dysplasia of the cervix at CIN3 or above, confirmed histologically by biopsy.	0.2	C-	Carcinoma in Situ of the Cervix	High grade dysplasia of the cervix at CIN3 or above, confirmed histologically by biopsy.	0.05	D+

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
Cancer of the Fallopian Tube - Partial	carcinoma in situ of the fallopian tube	carcinoma in situ of the fallopian tube means a focal autonomous new growth of carcinomatous cells within the fallopian tube which has not yet resulted in the invasion of normal tissues. Invasion means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be limited to the tubal mucosa and classified as Tis according to the TNM staging method or FIGO* Stage 0.	0.2	C-	Carcinoma in Situ of the Fallopian Tube	A focal autonomous new growth of carcinomatous cells within the fallopian tube which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be limited to the tubal mucosa and classified as Tis according to the TNM staging method or FIGO Stage 0.	0.05	D+
Cancer of the Ovary - Partial	carcinoma in situ of the ovary	carcinoma in situ of the ovary means a focal autonomous new growth of carcinomatous cells within the ovary which has not yet resulted in the invasion of normal tissues. Invasion means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be classified as Tis according to the TNM staging method or FIGO* Stage 0.	0.2	C-	Carcinoma in situ of the ovary	A focal autonomous new growth of carcinomatous cells within the ovary which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be classified as Tis according to the TNM staging method or FIGO Stage 0.	0.05	D+
Cancer of the Prostate - Partial	Early Stage Prostate Cancer	early stage prostate cancer means localised cancer characterised by focal autonomous new growth of cancer cells. The tumour must be described histologically as TNM Classification T1 and have a Gleason score of 6 or less.	0.2	C-	Prostate Cancer	Prostate Cancer here the tumour is described histologically as TNM Classification T1 and has a Gleason score of 6 or less. Localised cancer characterised by focal autonomous new growth of cancer cells.	0.05	D+
Cancer of the Vagina - Partial	carcinoma in situ of the vagina	carcinoma in situ of the vagina means a focal autonomous new growth of carcinomatous cells within the vagina which has not yet resulted in the invasion of normal tissues. Invasion means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be classified as Tis according to the TNM staging method or FIGO* Stage 0.	0.2	C-	Carcinoma in Situ of the Vagina	A focal autonomous new growth of carcinomatous cells within the vagina which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be classified as Tis according to the TNM staging method or FIGO Stage 0.	0.05	D+
Cancer of the Vulva - Partial	carcinoma in situ of the vulva	carcinoma in situ of the vulva means a focal autonomous new growth of carcinomatous cells within the vulva which has not yet resulted in the invasion of normal tissues. Invasion means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The	0.2	C-	Carcinoma in situ of the vulva	A focal autonomous new growth of carcinomatous cells within the vulva which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be classified as Tis according to the	0.05	D+

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FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
		tumour must be classified as Tis according to the TNM staging method or FIGO* Stage 0.				TNM staging method or FIGO Stage 0		
Cardiomyopathy	Cardiomyopathy	cardiomyopathy means disease of the heart muscle causing it to enlarge and become weaker, resulting in significant cardiac impairment to the degree of at least Class 3 of the New York Heart Association functional classification system.		B-	Cardiomyopathy	100% Payment Cardiomyopathy resulting in permanent* and irreversible left ventricular ejection fraction of less than 30% whilst on optimal therapy for a minimum of 6 months, and significant and irreversible physical impairment to the degree of at least Class III of the New York Heart Association Functional Classification System of cardiac impairment * Permanency to be established by 3 readings 3 months apart Disease of the heart muscle causing it to enlarge and become weaker. 65% Payment Cardiomyopathy resulting in permanent* and irreversible left ventricular ejection fraction of 30 to 40% whilst on optimal therapy for a minimum of 6 months, and significant and irreversible physical impairment to the degree of at least Class III of the New York Heart Association Functional Classification System of cardiac impairment * Permanency to be established by 3 readings 3 months apart		C+
					Cavernous Sinus Thrombosis	Unequivocal diagnosis of cavernous sinus thrombosis by a medical specialist via an MRI scan.	0.05	D+
					Chronic Anal Fistula	Chronic anal fistula requiring three or more surgical procedures	0.05	D+
Chronic Liver Disease	Chronic Liver Disease	chronic liver disease means end stage liver failure resulting in permanent jaundice, bleeding varices, ascites or encephalopathy.		B-	End stage Liver disease	End stage liver failure defined by irreversible loss of liver biosynthetic function of the liver accompanied by a persistent coagulopathy and		B-

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FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						permanent jaundice, resulting in at least one of the following: - diuretic resistant refractory ascites; - recurrent portal hypertensive bleeding; - recurrent portal systemic encephalopathy; - recurrent spontaneous peritonitis; - listing for liver transplantation.		
					Chronic inflammatory Hepatitis	Chronic inflammatory hepatitis resulting in a Knodell score of at least 13 out of 22, and showing abnormal LFT's including ALT, AST and GGT of more than 3 times the normal range continuously for at least one year (tested at least three times over this period).	0.4	C
Cognitive Loss	Cognitive Loss	cognitive loss means a total and permanent deterioration or loss of intellectual capacity (supported by a score of 15 or less out of 30 in a Mini Mental State Examination or evidence from another neuropsychometric test that is acceptable to us) that has required the insured person to be under continuous care and supervision by another person for at least three consecutive months and at the end of that three month period the insured person is likely to require ongoing continuous care and supervision by another person.		B-	Severe Cognitive Impairment	Total and permanent deterioration or loss of intellectual capacity (supported by a score of 15 or less out of 30 in a Mini Mental State Examination or evidence from other neuropsychometric testing that is acceptable to us) that has required the insured person to be under continuous care and supervision by another person as certified by an appropriate medical specialist for at least 3 consecutive months and at the end of that 3 month period, the insured person is likely to require ongoing continuous care and supervision by another person		B-
Colostomy	colostomy/ileostomy	colostomy/ileostomy means the creation of a permanent nonreversible opening, linking the colon and/or ileum to the external surface of the body.	0.2	C-	Colostomy	The creation of a permanent non-reversible opening, linking the colon and/or ileum to the external surface of the body.	0.4	C
Coma	Coma	coma means a state of total unconsciousness and unresponsiveness to all external stimuli, resulting in a score of 8 or less on the Glasgow Coma Scale, as outlined below, for a continuous period of at least three days. Glasgow coma scale is a scoring system used to measure		B-	Permanent Vegetative state	Persistent state of complete unresponsiveness to external stimuli associated with an incapacity to communicate or manage bodily functions for a continuous period of at least 3 months with no hope of recovery as confirmed by a medical specialist		B

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
		the level of consciousness following traumatic brain injury. It is composed of three parameters as given below: Best Eye Response. (4) 1. No eye opening. 2. Eye opening to pain. 3. Eye opening to verbal command. 4. Eyes open spontaneously. Best Verbal Response. (5) 1. No verbal response 2. Incomprehensible sounds. 3. Inappropriate words. 4. Confused 5. Orientated Best Motor Response. (6) 1. No motor response. 2. Extension to pain. 3. Flexion to pain. 4. Withdrawal from pain. 5. Localising pain. 6. Obeys Commands. A Coma Score of 13 or higher correlates with a mild brain injury, 9 to 12 a moderate injury and 8 or less a severe brain injury.						
Coronary Artery Bypass Surgery	Coronary Artery Bypass Surgery	coronary artery by-pass surgery means the undergoing of coronary artery by-pass surgery for the treatment of coronary artery disease that is considered the appropriate and necessary treatment.		B-	Coronary Artery bypass graft	The undergoing of coronary artery bypass grafting for the treatment of coronary artery disease that is considered the appropriate and necessary treatment. Angioplasty, intra-arterial procedures or other non-surgical techniques are excluded	0.4	C
					Severe Peripheral Vascular Disease	Severe peripheral vascular disease with gangrene and severe vascular ulceration Severe arterial insufficiency in vessels resulting in ischaemia of the limbs as a consequence of atherosclerosis.	0.4	C

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FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
					Severe Peripheral Vascular Disease	Severe peripheral vascular disease resulting in amputation of either a limb, hand or foot. Severe arterial insufficiency in vessels resulting in ischaemia of the limbs as a consequence of atherosclerosis.		A
					Severe Congestive Cardiac failure	Severe congestive cardiac failure with a permanent* BNP level of greater than 500ng/l, whilst on optimal therapy for a minimum of 6 months that includes reduced BNP as a treatment outcome; or Severe peripheral vascular disease resulting in amputation of either a limb, hand or foot * Permanency to be established by 3 readings 3 months apart Failure of the functioning of the ventricles of the heart leading to congestion of the lungs or systemic capillaries		A
Dementia	Dementia including Alzheimer's disease	dementia including Alzheimer's disease means diagnosis of dementia by neurological assessment confirming that the insured person requires continual supervisory care as the result of cognitive impairment characterised by a Mini Mental State Examination score of 24 or less out of 30.		B-	Diagnosis of Dementia including Alzheimer's disease	Diagnosis of dementia by neurological assessment confirming that the insured person requires continuous care and supervision by another person as certified by an appropriate medical specialist as the result of cognitive impairment characterised by a Mini Mental State Examination score of 24 or less out of 30 or assessed by at least two neuropsychometric tests performed 9 months apart with a battery of tests which clearly define the severity of the impairment	0.2	C-
					Radical or modified radical Mastoidectomy	Radical or modified radical mastoidectomy where considered the appropriate and necessary treatment by a medical specialist Removal of the mastoid bone and bones of the middle ear due to chronic disease	0.05	D+

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
					Inner ear or middle ear surgery	Surgery to the cochlear or middle ear bones , where the surgery is considered the appropriate and necessary treatment by a medical specialist.	0.05	D+
Encephalitis	Encephalitis	encephalitis means acute inflammation of the brain caused by viral infection resulting in neurological deficit and leading to: - permanent impairment of at least 25% whole person function; or - total and irreversible inability to perform at least one of the numbered activities of daily living.		B-				
					Severe Epilepsy	Averaging more than 2 witnessed grand mal (tonic clonic) epileptic attacks per week over a six month period as documented by a neurologist despite optimal stabilised therapy, and under the control of a neurologist		A
					Surgical repair of a detached retina	Surgical repair of a detached retina (laser surgery excluded);	0.05	D+
					Gastrointestinal disease	Objective evidence of gastrointestinal disease with all of the following: - severe exacerbations of bowel dysfunction with disturbance of bowel function with continual pain; - restriction of activity, continued restriction of the diet with no response to medical therapy; - constitutional symptoms – fever, weight loss or anaemia; and - there have been at least 2 hospital admissions in a 12 month period Disease of the gastrointestinal system evidenced by organic pathology obtained by biopsy and present continuously for at least 12 months	0.65	B
					Gastrointestinal disease - advanced	Objective evidence of gastrointestinal disease with all of the following: - persistent disturbance of bowel function at rest with severe persistent pain; - complete limitation of activity, continued		A

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						restriction of the diet with no response to medical therapy; - constitutional symptoms – fever, weight loss or anaemia where there is no prolonged remission; and - there have been at least 4 hospital admissions in a 12 month period Disease of the gastrointestinal system evidenced by organic pathology obtained by biopsy and present continuously for at least 12 months; or Permanent and ongoing inability to swallow requiring permanent extraneous feeding methods		
Heart Attack	Heart Attack	heart attack means myocardial infarction, characterised by death of a portion of heart muscle due to inadequate blood supply. The following clinical features must be present (and not caused by medical intervention): - new ECG changes; and - elevation of cardiac biomarkers with CK-MB above the upper limit of normal or Troponin I greater than 2.0 ug/L or Troponin T greater than 0.6ug/L. If the above is inconclusive then we will consider a claim based on conclusive evidence that myocardial infarction has occurred, resulting in either one of the following: - new pathological Q-waves; - a permanent left ventricular ejection fraction of 50% or less, measured six weeks or more after the event. Heart valve surgery means the undergoing of surgery that is considered necessary to replace or repair cardiac valves as a consequence of heart valve defects or abnormalities. It does not include angioplasty, intra-arterial procedures or other		B-	Heart Attack	100% Payment Heart attack resulting in permanent* and irreversible left ventricular ejection fraction of less than 30% whilst on optimal therapy for a minimum of 6 months, and significant and irreversible physical impairment to the degree of at least Class III of the New York Heart Association Functional Classification System of cardiac impairment . * Permanency to be established by 3 readings 3 months apart 65% Payment Heart attack resulting in permanent* and irreversible left ventricular ejection fraction of 30 to 40% whilst on optimal therapy for a minimum of 6 months, and significant and irreversible physical impairment to the degree of at least Class III of the New York Heart Association Functional Classification System of cardiac impairment * Permanency to be established by 3 readings 3 months apart 40% Payment		C

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FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
		non-surgical techniques.				Myocardial infarction, characterised by death of a portion of heart muscle due to inadequate blood supply. The following clinical features must be present (and not caused by medical intervention): - new ECG changes; and - elevation of cardiac enzymes, troponins or other biochemical markers above generally accepted laboratory levels of normal If the above is inconclusive then we will consider a claim based on conclusive evidence that myocardial infarction has occurred, resulting in either one of the following: - new pathological Q-waves; - a permanent left ventricular ejection fraction of 50% or less, measured six weeks or more after the event.		
					Heart Valve repair or Replacement	Heart valve repair or replacement via percutaneous techniques.	0.05	D+
					Artery Stenosis repair	The undergoing of percutaneous or open carotid artery stenosis repair.	0.05	D+
					Iliac or Femoral Artery Aneurysm grafting	Iliac or femoral artery aneurysm grafting	0.4	C
					Iliac or Femoral Artery Aneurysm grafting	The percutaneous grafting the iliac or femoral artery vessels for the treatment of an aneurysm. Angioplasty, other intra-arterial procedures or other non-surgical techniques are excluded	0.05	D+
					Structural Lesions of the Heart	The undergoing of surgery that is considered necessary to repair a structural lesion of the heart. Angioplasty, intra-arterial procedures or other non-surgical techniques are excluded.	0.4	C
					Structural Lesions of the Heart	Repair to correct structural lesions of the heart via percutaneous techniques	0.05	D+

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FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
					Permanent cardiac defibrillator insertion	The insured person has a permanent cardiac defibrillator inserted. Cardiac pacemakers are specifically excluded.	0.05	D+
					Aortic Aneurysm	Heart valve repair or replacement via percutaneous techniques.	0.05	D+
					Heart Valve Replacement or Repair	The undergoing of surgery that is considered necessary to replace or repair cardiac valves as a consequence of heart valve defects or abnormalities. Angioplasty, intra-arterial procedures or other non-surgical techniques are excluded.	0.4	C
					Hepatectomy - Partial	Partial hepatectomy (donors and liver biopsies excluded)	0.05	D+
					Accidental HIV infection	Accidental infection with Human Immunodeficiency Virus (HIV) as the result of: - Transfusion of blood or blood products*; - Organ transplantation*; - Accidental incident occurring during the course of performing normal professional duties of the insured person's regular occupation with the requirement that appropriate care is being exercised**; or - Physical or sexual assault – a criminal case must be opened in addition to the insured person starting antiviral therapy**. The accident causing infection with HIV must have occurred after the date of policy commencement, or reinstatement, whichever is latest. * The procedure must have been performed by a registered health professional and have occurred in Australia. We require a statement from the appropriate Statutory Health Authority that provides documented proof of the incident and confirms that the infection is medically acquired.	0.65	C+

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Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						**The incident must be reported to the appropriate authority and be supported by a negative HIV antibody test performed after the incident. The production and detection of HIV antibodies (seroconversion) must be subsequently confirmed by way of a positive HIV antibody test within six months of the incident. The incident must be reported to us within seven days of occurrence and we must be given access to test all blood tests and blood samples used.		
HIV - Medically Acquired	Medically Acquired HIV Infection	medically acquired HIV means the accidental infection with Human Immunodeficiency Virus (HIV), which on the balance of probabilities arose from one of the following medical procedures: - transfusion of blood or blood products; - organ transplant; - assisted reproduction techniques; - other medical procedure or operation performed by a doctor or at a registered medical facility. The procedure must have been performed by a registered health professional and have occurred in Australia. We require a statement from the appropriate Statutory Health Authority that provides documented proof of the incident and confirms that the infection is medically acquired. HIV infection by any other means, including sexual activity or recreational intravenous drug use is excluded.		B-	Advanced AIDS	HIV infection with a persistent CD4 cell count of less than 200/ul despite appropriate continuous antiretroviral therapy. There must be an associated AIDS defining illness with AIDS resulting in at least one of the following: - Kaposi's Sarcoma or Lymphoma - Pneumocystis Carinii infection, cryptococcal infection or any other opportunistic infection of the lungs or nervous system - Tuberculosis or other mycobacterium infection at any site - Progressive Multifocal Leukoencephalopathy - HIV Encephalopathy - HIV Wasting Syndrome characterised by > than 10% weight loss and chronic intractable diarrhoea and chronic candidiasis of the respiratory tract or gastrointestinal tract		B
					Ileostomy	The creation of a permanent non-reversible opening, linking the colon and/or ileum to the external surface of the body.	0.4	C
					Intensive Care Unit	Hospital admission for at least 4 weeks after spending at least 1 week in ICU. Ongoing medical treatment is required in an acute healthcare setting or rehabilitation facility throughout this entire hospital admission period (i.e. over the minimum 5 week period).	0.05	D+

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Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						ICU must be an accredited Intensive Care Unit by the Australian Council on Healthcare Standards (ACHS)		
					Intensive Care Unit	Intensive care unit (ICU) admission for at least 5 weeks where ongoing assisted mechanical ventilation is required for at least 3 weeks ICU must be an accredited Intensive Care Unit by the Australian Council on Healthcare Standards (ACHS)	0.2	C-
					Corneal Transplant	The insured person is the recipient of a cornea, where the transplant is considered the appropriate and necessary treatment.	0.05	D+
Heart Valve Repair or Replacement	Heart Valve Surgery	heart valve surgery means the undergoing of surgery that is considered necessary to replace or repair cardiac valves as a consequence of heart valve defects or abnormalities. It does not include angioplasty, intra-arterial procedures or other non-surgical techniques.		B-	Constrictive Pericarditis	The undergoing of a thoracotomy with total pericardiectomy for constrictive pericarditis	0.4	C
Kidney Failure	Chronic Kidney Failure	chronic kidney failure means chronic irreversible failure of the function of both kidneys requiring either regular renal dialysis or renal transplantation.		B-	Acute Renal failure	Acute reversible failure of the function of both kidneys requiring admission to an ICU* or renal dialysis unit for temporary haemodialysis or haemofiltration treatment. *ICU must be an accredited Intensive Care Unit by the Australian Council on Healthcare Standards (ACHS)	0.05	D+
					Chronic Renal Failure	100% Payment Chronic renal failure where a renal physician has confirmed that on the basis of the insured person's medical condition, the insured person is permanently excluded from access to renal transplantation 65% Payment Chronic irreversible failure of the function of both kidneys requiring permanent and ongoing		C+

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Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						haemodialysis or peritoneal dialysis. The insured person must be under the continuous care of a renal physician.		
					Leukaemias	100% Payment Leukaemia where all treatment modalities have failed and been exhausted and where no other therapies are available, where progression of the cancer can be identified and where there is resultant ongoing and continuous symptomatology. 65% Payment Acute myeloid leukaemia; or Advanced chronic lymphocytic leukaemia classified as RAI Stage 3 or above B; or Chronic myeloid leukaemia; or Acute lymphoblastic leukaemia 20% Payment Chronic lymphocytic leukaemia classified as RAI Stage 1		C
					Loss of use of one lower limb	Permanent and irreversible loss of use of one lower limb; or Le Forte III reconstruction; or Amputation of 2 or more fingers at the PIP or MCP joint, one of which must be either the index finger or thumb (due to either disease or accident) The loss of lower limb means the permanent and irreversible total loss of the use of one whole foot.	0.05	D+
					Loss of use of one upper limb	The permanent and irreversible total loss of the use of one whole hand.	0.2	C-
					Amputation of 2 or more fingers	Amputation of 2 or more fingers at the PIP or MCP joint, one of which must be either the index finger or thumb (must be due to either disease or accident)	0.05	D+

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
Loss of Hearing	Loss of Hearing	loss of hearing means the total and irreversible loss of hearing in both ears with and without the use of an appropriate aid.		B-	Loss of Hearing	100% Payment - Complete loss The total and irreversible loss of more than 90% of binaural hearing as per the American Medical Association Guides to the Evaluation of Permanent Medical Impairment,: 4th Ed with and without the use of an appropriate aid. 65% Payment - Severe loss Total and irreversible loss of more than 75% of binaural hearing as per the American Medical Association Guides to the Evaluation of Permanent Medical Impairment,: 4th Ed with and without the use of an appropriate aid.		C+
Loss of Hearing	Partial loss of hearing	partial loss of hearing means the total and irreversible loss of hearing in one ear, with and without the use of an appropriate aid.	0.2	C-	Complete loss of hearing in one ear	The total and irreversible loss of hearing in one ear, with and without the use of an appropriate aid.	0.05	D-
Loss of Independent Living	Loss of Independent Existence	loss of independent existence means the total and irreversible inability to perform at least two of the numbered activities of daily living without the assistance of another person.		B-	Chronic Neurological Disease - ADL	100% Payment Any chronic neurological disease causing permanent and irreversible inability to perform 4 out 6 activities of daily living 65% Payment Any chronic neurological disease causing permanent and irreversible inability to perform 3 out 6 activities of daily living 40% Payment Any chronic neurological disease causing permanent and irreversible inability to perform 2 out 6 activities of daily living There are six main categories of ADLs: 1. Self-care – examples are bathing, transferring, dressing, eating, eliminating and mobility 2. Communication – examples are hearing, speaking, reading, writing, using a keyboard 3. Physical activity – examples are standing,		C-

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						walking, stooping 4. Sensory function – examples are hearing, seeing, tactile feeling, tasting, smelling 5. Hand functions – examples are grasping, holding, pinching, percussive movements, and sensory discrimination 6. Advanced functions – examples are travel, sexual function, memory, sleep pattern and stress adaptation Each category has a number of activities associated with it, for example communication – hearing, speaking, reading, writing and keyboard use. If the specified number of the activities within each category cannot be done, the whole category is scored as an inability to perform that ADL category. All Activities of Daily Living should be measured with assistive devices where applicable. ADL Scoring The following scoring method is used to score the ADL Score Sheet: • If a person is independent in performing that activity, he is regarded as able to do that activity (can). • If a person makes use of assistive devices, or requires the supervision of another person in performing that activity, he is regarded as being able to do the activity 'with help'. Examples of assistive devices are walking frames, raised toilet seats, shower or bath benches, hearing aids. Please note that glasses are not classified as an assistive device. • If a person is completely dependent on another person(s) to perform an activity, he is regarded as unable to do that activity (cannot). Self-care category If a person cannot do one activity, it is scored as		

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						the inability to perform the Self Care Category of the ADL Score Sheet. If a person needs help with two activities, it is scored as the inability to perform one Self-care activity or as the inability to perform the whole Self-care Category of the ADL Score Sheet. Communication If a person cannot do one activity, it is scored as the inability to perform the Communication Category of the ADL Score Sheet. If a person has minimal ability to do two activities, it is scored as the inability to perform the Communication Category of the ADL Score Sheet. Physical Activity If a person cannot do three activities, it is scored as the inability to perform the Physical Activity Category of the ADL Score Sheet. If a person needs help with six activities, it is scored as the inability to perform the Physical Activity Category of the ADL Score Sheet. Sensory Function If a person cannot do one activity, it is scored as the inability to perform the Sensory Function Category of the ADL Score Sheet. If a person has minimal ability to do two activities, it is scored as the inability to perform the Sensory Function Category of the ADL Score Sheet. Hand Function If a person cannot do one activity, it is scored as the inability to perform the Hand Function Category of the ADL Score Sheet. If a person has minimal ability to do two activities, it is scored as the inability to perform the Hand Function Category of the ADL Score Sheet Advance Activities If a person cannot do two activities, it is scored as the inability to perform the Advance Activities		

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						Category of the ADL Score Sheet. If a person has minimal/average ability to do four activities, it is scored as the inability to perform the Advance Activities Category of the ADL Score Sheet.		
Loss of Limbs	Partial loss of limbs	partial loss of limbs means the total and irreversible loss of the use of one limb, where limb means whole hand or whole foot.	0.2	C-				
					Loss of Musculoskeletal function	Loss of musculoskeletal function, that even with the use of appropriate assistive devices and workplace modifications, results in the permanent inability to: - perform 2 or more occupational core duties, where these duties require the use of the specific musculoskeletal function to complete at least 80% of the insured person's average weekly work hours; and - earn an income in any occupation which provides at least 75% of the insured person's income in the most recent 12 month period in which they were gainfully employed Loss of musculoskeletal function means : a) loss of hand function where there is: - total and irreversible loss of muscle power resulting in the inability to grip any tool, utensil or assistive device; or - total and irreversible loss of the ability to use the hands and fingers with precision to perform activities such as picking up or manipulating small objects, manually operating a range of equipment or communicating through writing or typing; b) at least 80% impairment of the upper limb; c) at least 50% impairment of the lower limb; or d) at least 60% WPI		A
Loss of Sight - Partial	Partial loss of sight	partial loss of sight means the irrecoverable loss of sight in one eye, with and without the use of an appropriate aid, to the extent that eyesight is	0.2	C-	Loss of Sight	40% Payment Permanent and irrecoverable loss of sight, with and without the use of an appropriate aid, to the	0.4	C

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Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
		reduced in that eye to 6/60 or less of central visual acuity on the Snellen test chart.				extent that eyesight is reduced in both eyes to 6/18 or less of central visual acuity on the Snellen test chart		
					Loss of Sight in one eye	Loss of sight in one eye means the irrecoverable loss of sight in one eye, with and without the use of an appropriate aid, to the extent that eyesight is reduced in that eye to 6/60 or less of central visual acuity on the Snellen test chart	0.05	D+
Loss of Speech	Loss of Speech	Loss of speech or total aphasia means total and irreversible loss of speech. The loss must be confirmed to be total and irreversible at least three months after speech was first lost. Loss of speech due to psychological reasons is excluded.		B-	Permanent Total Aphasia	Total and irreversible loss of speech with no intelligible vocalisation possible and incapacity to communicate to manage day-to-day activities. The loss must be confirmed to be total and irreversible at least three months after speech was first lost. Loss of speech due to psychological reasons and hysterical loss of speech is excluded.		B-
Lung Disease	Chronic Lung Disease	chronic lung disease means end stage lung disease requiring permanent and continuous oxygen therapy, a persistent FEV1 less than 30% predicted or DLCO less than 40% predicted (American Thoracic Society 2004).		B-	Chronic Lung disease	100% Payment End Stage lung disease requiring permanent and continuous oxygen therapy (according to current Thoracic Society of Australia and New Zealand treatment guidelines) as prescribed by an appropriate registered medical practitioner. 65% Payment End stage lung disease requiring a persistent FEV1 less than 30% predicted or DLCO less than 40% predicted (according to current Thoracic Society of Australia and New Zealand treatment guidelines) measured on at least three separate occasions more than three months apart whilst on optimal therapy		C+
					Pulmonary Emboli	Multiple episodes of recurrent pulmonary emboli separated by a period of 6 months requiring insertion of a veno-caval filter	0.05	D+
					Chronic Bronchiectasis	Chronic bronchiectasis requiring daily physiotherapy or postural drainage on instruction of a lung specialist for a period of more than 3 months and under the continuous care of a	0.05	D+

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Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						respiratory physician		
					Lung Abscess	Lung abscess requiring surgical drainage through an open thoracotomy (simple percutaneous drainage procedures excluded)	0.05	D+
					Chronic Bronchopleural Fistula	Chronic bronchopleural fistula requiring a surgical procedure for closure of the fistula through an open thoracotomy	0.05	D+
					Lobectomy	Lobectomy (excluding biopsy procedures and donors)	0.2	C-
					Severe Burns	40% payment Severe burns where the third degree burns cover at least 15% of body surface as measured by the Rule of Nines or the Lund and Browder Body Surface Chart 20% payment Severe burns where the third degree burns cover at least 10% of body surface as measured by the Rule of Nines or the Lund and Browder Body Surface Chart 5% payment Severe burns where the third degree burns cover at least 5% of body surface as measured by the Rule of Nines or the Lund and Browder Body Surface Chart Tissue injury caused by thermal, electrical or chemical agents causing third degree burns.		C
Major Head Injury	Major Head Trauma	major head trauma means accidental head injury, leading to neurological deficit causing: - permanent impairment of at least 25% whole person function; or - total and irreversible inability to perform at least		B-				

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
		one activity of daily living.						
Major Organ Transplant	Major Organ Transplant	major organ transplant means the life insured is the recipient of an organ transplant from a human donor of one of the following organs: - Heart; - Kidney; - Liver; - Lung; - Pancreas; - small bowel; or - the transplantation of bone marrow. The transplant must be considered the appropriate and necessary treatment.		B-	Major Organ Transplant	Bone Marrow or stem cell transplant Bone marrow or stem cell transplant specifically to treat cancer. The insured person is the recipient of a bone marrow or stem cell transplant, where the transplant is considered the appropriate and necessary treatment. Heart and/or Lung Transplant The insured person is the recipient of a heart or heart and lung transplant, where the transplant is considered the appropriate and necessary treatment. Liver Transplant The insured person is the recipient of a liver, where the transplant is considered the appropriate and necessary treatment Pancreas Transplant The insured person is the recipient of a total pancreas, where the transplant is considered the appropriate and necessary treatment Renal transplant The insured person is the recipient of a kidney transplant, where the transplant is considered the appropriate and necessary treatment. Small Bowel Transplant The insured person is the recipient of a small bowel, where the transplant is considered the appropriate and necessary treatment	0.65	C+

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
					Bone Marrow or Stem Cell Transplant - non Cancer	Bone marrow or stem cell transplant to treat a disease other than cancer The insured person is the recipient of a bone marrow or stem cell transplant, where the transplant is considered the appropriate and necessary treatment.	0.05	C-
Major Organ Transplant Waiting List	Major Organ Transplant waiting list	major organ transplant waiting list means the insured person, upon the advice of an appropriate medical specialist, has been placed on an official Australian waiting list, approved by us, for the organ transplant of one of the following organs: . heart; . kidney; . liver; . lung; . pancreas; . small bowel; or . the transplantation of bone marrow.	0.2	C-	Major Organ Transplant waiting list	Bone Marrow transplant waiting list Transplant waiting list for the transplant of bone marrow specifically to treat cancer. Heart and/or Lung Transplant Waiting list Transplant waiting list for the transplant of a heart or a heart and lung transplant Renal Transplant waiting list Transplant waiting list for the transplant of a kidney transplant Transplant waiting list - Liver, total pancreas or small bowel Transplant waiting list for transplant of the liver, total pancreas or small bowel Inclusion on an official transplant Australian waiting list, approved by us. The inclusion must be upon the advice of an appropriate medical specialist	0.65	C+
Major Organ Transplant Waiting List	Major Organ Transplant waiting list	major organ transplant waiting list means the insured person, upon the advice of an appropriate medical specialist, has been placed on an official Australian waiting list, approved by us, for the organ transplant of one of the following organs: . heart; . kidney; . liver; . lung;		B-				

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
		. pancreas; . small bowel; or . the transplantation of bone marrow.						
Melanoma	Early Stage Melanoma	early stage melanoma means the presence of one or more melanomas which are both less than 1.5mm Breslow thickness and less than Clark level 3 depth of invasion, confirmed histologically by biopsy	0.2	C-	Melanomas	One or more melanomas which is both less than 1.5mm Breslow thickness and less than Clark level 3 depth of invasion, confirmed histologically by biopsy The presence of one or more malignant tumours positively diagnosed with histological confirmation that are characterised by the uncontrolled growth of malignant cells and invasion and destruction of normal tissue. Any tumour described as early stage cancer, carcinoma in situ, premalignant, borderline malignant, non invasive, or of low malignant potential is excluded.	0.05	D+
					Activities of Daily Living - General	100% Payment Presence of a medically recognised disease or disorder resulting in permanent and irreversible inability to perform 4 out 6 activities of daily living 65% Payment Presence of a medically recognised disease or disorder resulting in permanent and irreversible inability to perform 3 out 6 activities of daily living 40% Payment Presence of a medically recognised disease or disorder resulting in permanent and irreversible inability to perform 2 out 6 activities of daily living There are six main categories of ADLs: 1. Self-care – examples are bathing, transferring, dressing, eating, eliminating and mobility 2. Communication – examples are hearing, speaking, reading, writing, using a keyboard		C-

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						3. Physical activity – examples are standing, walking, stooping 4. Sensory function – examples are hearing, seeing, tactile feeling, tasting, smelling 5. Hand functions – examples are grasping, holding, pinching, percussive movements, and sensory discrimination 6. Advanced functions – examples are travel, sexual function, memory, sleep pattern and stress adaptation Each category has a number of activities associated with it, for example communication – hearing, speaking, reading, writing and keyboard use. If the specified number of the activities within each category cannot be done, the whole category is scored as an inability to perform that ADL category. All Activities of Daily Living should be measured with assistive devices where applicable. ADL Scoring The following scoring method is used to score the ADL Score Sheet: • If a person is independent in performing that activity, he is regarded as able to do that activity (can). • If a person makes use of assistive devices, or requires the supervision of another person in performing that activity, he is regarded as being able to do the activity 'with help'. Examples of assistive devices are walking frames, raised toilet seats, shower or bath benches, hearing aids. Please note that glasses are not classified as an assistive device. • If a person is completely dependent on another person(s) to perform an activity, he is regarded as unable to do that activity (cannot). Self-care category		

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						If a person cannot do one activity, it is scored as the inability to perform the Self Care Category of the ADL Score Sheet. If a person needs help with two activities, it is scored as the inability to perform one Self-care activity or as the inability to perform the whole Self-care Category of the ADL Score Sheet. Communication If a person cannot do one activity, it is scored as the inability to perform the Communication Category of the ADL Score Sheet. If a person has minimal ability to do two activities, it is scored as the inability to perform the Communication Category of the ADL Score Sheet. Physical Activity If a person cannot do three activities, it is scored as the inability to perform the Physical Activity Category of the ADL Score Sheet. If a person needs help with six activities, it is scored as the inability to perform the Physical Activity Category of the ADL Score Sheet. Sensory Function If a person cannot do one activity, it is scored as the inability to perform the Sensory Function Category of the ADL Score Sheet. If a person has minimal ability to do two activities, it is scored as the inability to perform the Sensory Function Category of the ADL Score Sheet. Hand Function If a person cannot do one activity, it is scored as the inability to perform the Hand Function Category of the ADL Score Sheet. If a person has minimal ability to do two activities, it is scored as the inability to perform the Hand Function Category of the ADL Score Sheet Advance Activities If a person cannot do two activities, it is scored as		

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						the inability to perform the Advance Activities Category of the ADL Score Sheet. If a person has minimal/average ability to do four activities, it is scored as the inability to perform the Advance Activities Category of the ADL Score Sheet.		
Loss of Limbs	Loss of Limbs	loss of limbs means the total and irreversible loss of the use of: - two limbs; or - sight in both eyes (loss of sight); or - the sight in one eye (partial loss of sight) and one limb, where limb means whole hand or whole foot.		B-				
Loss of Sight	Loss of Sight	loss of sight means the irrecoverable loss of sight, with and without the use of an appropriate aid, to the extent that eyesight is reduced in both eyes to 6/60 or less of central visual acuity on the Snellen test chart or the degree of vision is less than or equal to 20 degrees of arc.		B-	Loss of Sight	100% Payment Permanent and irrecoverable loss of sight, with and without the use of an appropriate aid, to the extent that eyesight is reduced in both eyes to 6/60 or less of central visual acuity on the Snellen test chart; or Permanent and irrecoverable loss of sight, with and without the use of an appropriate aid, to the extent that the degree of vision is less than or equal to 20 degrees of arc from the centre of the horizontal plane of the visual field		B-
Meningitis	Bacterial Meningitis or Meningococcal Septicaemia	bacterial meningitis or meningococcal septicaemia means bacterial meningitis or meningococcal septicaemia resulting in: . a permanent impairment of at least 25% whole person function; or . total and irreversible inability to perform at least one of the numbered activities of daily living.		B-				
Motor Neurone Disease	Motor Neurone Disease	motor neurone disease means unequivocal diagnosis of motor neurone disease, leading to neurological deficit.	0.2	C-				
Motor Neurone Disease	Motor Neurone Disease with impairment	motor neurone disease with impairment level means unequivocal diagnosis of motor neurone disease, leading to neurological deficit, resulting in:		B-	Motor Neurone Disease	Unequivocal diagnosis of motor neurone disease.	0.65	C+

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
	level	. permanent impairment of at least 25% whole person function; or . total and irreversible inability to perform at least one of the numbered activities of daily living.						
Multiple Sclerosis	Multiple Sclerosis with impairment level	multiple sclerosis with impairment level means unequivocal diagnosis of multiple sclerosis with more than one episode of well defined neurological deficit with persisting neurological abnormalities, and evidenced by appropriate neuro-imaging and spinal fluid abnormalities, leading to neurological deficit and resulting in: . permanent impairment of at least 25% whole person function; or . total and irreversible inability to perform at least one of the numbered activities of daily living.		B-				
Multiple Sclerosis	Multiple Sclerosis	multiple sclerosis means unequivocal diagnosis of multiple sclerosis, and evidenced by appropriate neuro-imaging and spinal fluid abnormalities, leading to neurological deficit.	0.2	C-	Multiple Sclerosis	Unequivocal diagnosis of multiple sclerosis, and evidenced by appropriate neuro-imaging and spinal fluid abnormalities	0.05	D+
Muscular Dystrophy	Muscular Dystrophy with impairment level	muscular dystrophy with impairment level means unequivocal diagnosis of muscular dystrophy, which causes progressive and selective degeneration and weakness of voluntary muscles resulting in: - permanent impairment of at least 25% whole person function; or - total and irreversible inability to perform at least one of the numbered activities of daily living.		B-				
Muscular Dystrophy	Muscular Dystrophy	muscular dystrophy means unequivocal diagnosis of muscular dystrophy, which causes progressive and selective degeneration and weakness of voluntary muscles.	0.2	C-	Muscular Dystrophy	Unequivocal diagnosis of muscular dystrophy, which causes progressive and selective degeneration and weakness of voluntary muscles.	0.05	D+
					Myasthenia Gravis	Unequivocal diagnosis of myasthenia gravis.	0.05	D+

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Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
					Oesophageal fistula	Surgical repair of tracheo-oesophageal fistula	0.05	D+
Open Chest Surgery	Aortic Surgery	Aortic surgery means the undergoing of surgery that is considered the appropriate and necessary treatment to correct any narrowing, dissection or aneurysm of the thoracic or abdominal aorta. Angioplasty, intra-arterial procedures or other non-surgical techniques are excluded.		B-	Open aortic graft surgery – abdominal or thoracic	The undergoing of surgery with aortic grafting that is considered the appropriate and necessary treatment to correct any narrowing, dissection or aneurysm of the thoracic or abdominal aorta. Angioplasty, intra-arterial procedures or other non-surgical techniques are excluded	0.4	C
Out of Hospital Cardiac Arrest	Out of hospital cardiac arrest	out of hospital cardiac arrest means cardiac arrest that occurs outside of a hospital due to cardiac asystole or ventricular fibrillation with or without ventricular tachycardia. The cardiac arrest must not be related to any medical procedure and must be documented by an electrocardiogram.		B-				
Paralysis	Paralysis	paralysis means the total and irreversible loss of the use of two limbs, where a limb is defined as the as the shoulder down to the hand or the hip down to the foot.		B-	Quadriplegia/ Paraplegia	Quadriplegia - 100% Total, permanent and irreversible loss of the use of all four limbs as a consequence of illness or injury, where a limb is defined as the shoulder down to the hand or the hip down to the foot. Paraplegia - 65% Total, permanent and irreversible loss of the use of two limbs as a consequence of illness or injury, where a limb is defined as the shoulder down to the hand or the hip down to the foot.		C+
Parkinson's Disease	Parkinson's Disease with impairment level	Parkinson's disease with impairment level means unequivocal diagnosis of Parkinson's disease, leading to irreversible neurological deficit, resulting in . permanent impairment of at least 25% whole person function; or . total and irreversible inability to perform at least one of the numbered activities of daily living.		B-				
Parkinson's Disease	Parkinson's Disease	Parkinson's disease means unequivocal diagnosis of Parkinson's disease, leading to irreversible neurological deficit.	0.2	C-	Parkinson's disease	Unequivocal diagnosis of Parkinson's disease.	0.05	D+

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Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
Primary Pulmonary Hypertension	Primary Pulmonary Hypertension	primary pulmonary hypertension means primary pulmonary hypertension characterised by enlargement of the right ventricle as a result of high pulmonary artery pressure. It must have resulted in significant cardiac and respiratory impairment leading to impairment equivalent to at least Class 3 of the New York Heart Association functional classification system.		B-				
					Pneumonectomy	Removal of the entire lung.(excluding donors)	0.4	C
					Portal Vein Thrombosis	Isolated thrombosis of the portal vein	0.05	D+
					Psychiatric condition	100% Payment Psychiatric condition resulting in: - Permanent and irreversible inability to perform 4 out 6 activities of daily living; or - Permanently placed under public guardianship by the Guardianship Board due to concern for their own safety or safety of others; or - Total lack of social interaction Total lack of Social interaction means: 1) there has been ongoing medical treatment from a psychiatrist, with more than two in-patient admissions each greater than one week, over a two year period; and 2) there is a permanent inability to carry out all of the following: - answering the telephone - holding a face to face conversation for at least five minutes and - travelling 50 metres outside using all available aids Psychiatric condition - 20% Payment		A

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
						Ongoing medical treatment from a psychiatrist for more than two years and more than two-in-patient admissions, each greater than one week, over a two year period.		
Severe Burns	Severe Burns	severe burns means tissue injury caused by thermal, electrical or chemical agents causing third degree burns to at least: - 20% of body surface as measured by the Rule of Nines or the Lund and Browder Body Surface Chart; - the whole of both hands, requiring surgical debridement and/or grafting; or - the whole of the face, requiring surgical debridement and/or grafting.		B-	Severe Burns	65% payment Severe burns where the third degree burns cover at least 20% of body surface as measured by the Rule of Nines or the Lund and Browder Body Surface Chart Tissue injury caused by thermal, electrical or chemical agents causing third degree burns.	0.65	C+
Severe Burns	Severe Burns of limited extent	severe burns of limited extent means tissue injury caused by thermal, electrical or chemical agents causing third degree burns to at least: . 10% of body surface as measured by the Rule of Nines or the Lund and Browder Body Surface Chart; . 50% of the combined surface area of both hands, requiring surgical debridement and/or grafting; or . 50% of the face, requiring surgical debridement and/ or grafting.	0.2	C-				
					Crohn's disease	Diagnosis of Crohn's disease that has failed to be controlled by standard therapy including cortisone treatment, and requires permanent immunosuppressive medication.	0.05	D+
Severe Crohn's Disease	Severe Crohn's disease	Severe Crohn's disease means diagnosis of Crohn's disease that has failed to be controlled by standard therapy including cortisone treatment, and requires permanent immunosuppressive medication.	0.2	C-	Severe Crohn's disease	Diagnosis of Crohn's disease with stricture formation, fistula formation and resection of the small bowel, that has failed to be controlled by standard therapy including cortisone treatment, and requires permanent immunosuppressive medication.	0.4	C

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
Severe Diabetes	Advanced Diabetes	Advanced diabetes means severe diabetes mellitus, either insulin or non-insulin dependent, as certified by a consultant endocrinologist and resulting in at least two of the following criteria: - severe diabetic retinopathy resulting in visual acuity uncorrected and corrected of 6/36 or worse in both eyes; - severe diabetic neuropathy causing motor and/or autonomic impairment; - diabetic gangrene leading to surgical intervention; or - severe diabetic nephropathy causing chronic irreversible renal impairment as measured by a corrected creatinine clearance less than 28ml/min (CKD stage 4, International Chronic Kidney Disease classification). Diabetes complications is excluded.		B-				
Severe Osteoporosis	Severe Osteoporosis	severe osteoporosis means: . before the age of 50, the insured person suffers at least two vertebral body fractures or a fracture of the neck or the femur, due to osteoporosis; and . the insured person has a bone mineral density reading with a T-score of less than -2.5 (i.e. 2.5 standard deviations below the young adult mean for bone density). This must be measured in at least two sites by dual energy x-ray absorptiometry (DEXA).	0.2	C-	Severe Osteoporosis	Before the age of 50, the insured person: - suffers at least two vertebral body fractures or a fracture of the neck or the femur, due to osteoporosis; and - has a bone mineral density reading with a T-score of less than -2.5 (i.e. 2.5 standard deviations below the young adult mean for bone density). This must be measured in at least two sites by dual energy x-ray absorptiometry (DEXA).	0.05	D+
Severe Rheumatoid Arthritis	Severe Rheumatoid Arthritis	severe rheumatoid arthritis means diagnosis of rheumatoid arthritis, confirmed by appropriate radiology and blood tests, that has no response to at least 2 optimal disease modifying regimens.	0.2	C-				
Severe Ulcerative Colitis	Severe Ulcerative Colitis	severe ulcerative colitis means diagnosis of ulcerative colitis that has failed to be controlled by standard therapy including cortisone treatment, and requires permanent immunosuppressive medication.	0.2	C-	Severe Ulcerative Colitis	Diagnosis of ulcerative colitis that has failed to be controlled by standard therapy including cortisone treatment, and requires permanent immunosuppressive medication.	0.05	D+

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FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
Stroke	Stroke	stroke means a neurological event caused by a cerebrovascular incident. The stroke must: - be confirmed by an appropriate medical specialist; and - be evidenced by neuro-imaging. Transient ischaemic attacks, cerebral events due to reversible neurological deficits, migraine, hypoxia or trauma, and vascular disease affecting the eye, optic nerve or vestibular		B-	Stroke	100% Payment Any stroke causing permanent and irreversible inability to perform 4 out of 6 activities of daily living 65% Payment Any stroke causing permanent and irreversible inability to perform 3 out of 6 activities of daily living 40% Payment Any stroke causing permanent and irreversible inability to perform 2 out of 6 activities of daily living 5% Payment A neurological event caused by a cerebrovascular incident. The stroke must: - be confirmed by an appropriate medical specialist; and - be evidenced by neuro-imaging. Transient ischaemic attacks, cerebral events due to reversible neurological deficits and migraine are excluded.		C-
					Subarachnoid Haemorrhage	Endovascular treatment of a subarachnoid haemorrhage	0.05	D+
Surgical Procedures - Brain & Nerves	Hydrocephalus	Means an excessive accumulation of cerebrospinal fluid within the cranium requiring the insertion of a permanent shunt.	0.2	C-	Hydrocephalus	Shunt insertion for hydrocephalus – one payment only	0.05	D+
					Cerebral Arteriovenous Malformation	Endovascular treatment of a cerebral arteriovenous malformation	0.05	D+
					Cerebral Aneurysm	Endovascular treatment of a Cerebral Aneurysm	0.05	D+
					Brain Surgery	Stereotactic brain surgery	0.05	D+

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FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
					Cerebral Aneurysm	Craniotomy to treat a cerebral aneurysm	0.4	C
					Cerebral Arteriovenous Malformation	Craniotomy to treat a cerebral arteriovenous malformation	0.4	C
					Bladder Fistula	Bladder fistula requiring a surgical procedure for closure of the fistula	0.05	D+
					Vesico/Recto-Vaginal Fistula	Vesico/recto-vaginal fistula requiring a surgical procedure for closure of the fistula	0.05	D+
					Cystectomy	Total cystectomy requiring a urinary conduit	0.4	C
					Nephrectomy	Nephrectomy (donors excluded)	0.05	D+
					Bilateral Orchidectomy	Bilateral orchidectomy due to disease	0.05	D+
					Whole Person Impairment	65% Payment - Permanent and irreversible WPI of at least 60% 40% Payment - Permanent and irreversible WPI of at least 40% 20% Payment - Permanent and irreversible WPI of at least 25% WPI means Whole Person Impairment based on the American Medical Association Guides to the Evaluation of Permanent Medical Impairment; 5th edition – the examining doctor will be provided with specific evaluating protocols.		C

FutureWise					Active			
Trauma Event	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score	Trauma Event Name	PDS Extract	Partial Trauma Percentage	Trauma Event Score
Adult onset Insulin Dependent Diabetes	Diabetes Complications	Diabetes complications means diagnosis of Type 1 insulin dependent diabetes mellitus, as certified by a consultant endocrinologist and resulting in at least two of the following criteria: . urinary protein excretion of more than 300mg per day; . creatinine clearance of 28 -;42ml/Min (CKD stage 3b, International Chronic Kidney Disease classification); . diabetic retinopathy with a minimum severity of at least exudates and/or dot-blot haemorrhages; or . persistent sensory neuropathy.	0.2	C-				

APPENDIX 5 COMPARISON FUTUREWISE AND ACTIVE PRODUCT FEATURES

LIFE COVER

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Death and Terminal Illness	If your FutureWise policy includes Life Insurance, the Life sum insured will be paid if the insured person: . is diagnosed with a terminal illness; or . dies, after the Life Insurance cover start date shown in your policy and before the Life Insurance ends, explained in the section titled “When cover ends” on page 25. terminal illness means that the insured person is diagnosed with an illness, which reduces life expectancy to less than 12 months from the date of claim, as confirmed by a specialist physician approved by Macquarie Life.	A	Death and Terminal Illness Cover	How much you can apply for? For death and terminal illness the minimum amount is equal to the amount of Health Events cover you have selected, however you can choose an amount higher than your Health Events cover with no maximum. The highest benefit category is for death and terminal illness (benefit category AA) and the cover is based on the Initial Amount of Cover plus any additional death cover that you choose to include. Terminal Illness is : The insured person is diagnosed with an illness, which reduces life expectancy to less than 12 months from the date of claim, as confirmed by two <i>medical practitioners</i>, one of whom is a specialist physician approved by Macquarie Life. The Initial Amount of Cover is the amount originally issued, adjusted for Indexation Increases over time, plus any subsequent increases or decreases to the cover that you apply for and are accepted by us.	A
Indexation Increases	So that your cover retains its value over time in line with inflation, on each cover anniversary before the insured person reaches age 65, we will increase the sum insured by the greater of 3% and the increase in the consumer price index. We will tell you the proposed indexation increase before it applies and you can choose not to accept the increase. If you decline an increase it will not affect future increase offers. To decline an increase, we must receive your notice of decline before the applicable cover anniversary.	A-	Indexation Increases	We will offer to increase the Initial Amount of Cover, Remaining Amount of Cover and Protected Amount for benefit categories AA - E by the indexation rate on each cover anniversary before you reach age 65, so that it retains its value over time in line with inflation. We will tell you the proposed Indexation Increase before it applies and you can choose not to accept the increase. If you decline an increase it will not affect future increase offers. To decline an increase, we must receive your notice of decline before the applicable cover anniversary. If you decline an indexation increase on the Initial Amount of Cover, the Remaining Amount of Cover will also not be increased	C

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Future Insurability - Personal Events	Under this feature, after certain events you can apply to increase your existing Life, TPD and/or Trauma sums insured, and we will accept the increase without the need for medical underwriting. However, satisfactory evidence of the personal or business event or change in financial position for which the increase is sought will be required. The application for an increase under this feature must be made on the appropriate form, available from your adviser. The following table sets out the events and the maximum amounts by which you can apply to increase the sum insured. This feature is available until the insured person turns 55. Marriage of the insured person The insured person or their partner gives birth to or adopts a child Maximum increase - The lesser of: . 25% of the applicable sum insured when your policy started; and . \$200,000. The insured person takes out a new mortgage or increases an existing mortgage (excluding refinance or draw down) Maximum increase - The lowest of: . 25% of the applicable sum insured when your policy started; . \$200,000; and . the increase in the size of the mortgage. The income of insured person increases by 15% or more in a 12 month period Maximum increase - The lowest of: . 25% of the applicable sum insured when your policy started; . \$200,000; and . five times the increase in income. Only increases of \$10,000 or more are eligible for applications under the	B-	Future Increases - Personal Events	Under this feature, after certain events you can apply to increase the Initial Amount of Cover and Remaining Amount of Cover for benefit categories AA to E until you turn 55, and we will accept the increase without the need for medical underwriting. However, satisfactory evidence of the personal event or change in financial position for which the increase is sought will be required. The application for an increase under this feature must be made on the appropriate form, available from your adviser or us. Marriage,, Birth or adoption: The lesser of: 25% of the Initial Amount of Cover when your policy started; and \$200,000. New mortgage or increase on existing mortgage (excluding refinance or draw down) : The lowest of 25% of the Initial Amount of Cover when your policy started; \$200,000; and the increase in the size of the mortgage. Increase in income by 15% or more in a 12 month period The lowest of: 25% of the Initial Amount of Cover when your policy started; \$200,000; and five times the increase in income. The minimum increase to the Initial Amount of Cover under the Future Increases feature is \$10,000. An increase under this feature cannot be made until 12 months after the cover start date for the applicable insurance cover. The increase in cover must be requested within six months of the event and only one increase may be applied for in any 12 month period under this feature. The maximum amount by which the Initial Amount of Cover can be increased under this feature is \$1 million. The Initial Amount of Cover cannot be increased above the maximum amounts allowable. These maximum limits apply inclusive of all cover you hold with us or another insurer. Any premium adjustments, exclusions or special conditions which applied to the original cover will also apply to any increases made under this feature. This feature is not available if:	B-

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	Future Increases feature. An increase under this feature cannot be made until 12 months after the cover start date for the applicable insurance cover. The increase in cover must be requested within six months of the event and only one increase may be applied for in any 12 month period under this feature. This feature cannot be exercised for a business event if the Business Increase option has already been exercised for the same business event. The maximum amount by which the applicable sum insured can be increased under the Future Increases feature on your FutureWise policy is \$1 million. The TPD Insurance cannot be increased above \$3 million if the any occupation or own occupation definition applies, and \$1 million if the domestic duties or modified TPD definition of total and permanent disablement applies. Trauma Insurance cannot be increased above \$2 million. (These maximum limits apply inclusive of all cover for the insured person held with Macquarie Life or another insurer.) If included in a Life Insurance Policy or connected to a Life Insurance Policy through Flexible Linking, neither TPD nor Trauma sums insured can be increased to an amount greater than the Life sum insured. If included in a TPD Insurance Policy or connected to a TPD Insurance Policy through Flexible Linking, the Trauma sum insured cannot be increased to an amount greater than the TPD sum insured. If an event or condition giving rise to a claim occurs (or in the event of Trauma Insurance, the symptoms leading to the condition occurring or being diagnosed first became apparent) during the first six months after an increase in the sum insured under this feature, we will only pay a claim in respect of the increased cover if: . the condition for which the claim is being made is due to an accident; and . the accident occurs after the date of the increase.			– the policy was issued with a premium adjustment in the form of a medical loading of 75% or more; or – a claim has or can be made by you for lump sum cover under any policy provided by us. If an event or condition giving rise to a claim occurs (or for a Health Event, the symptoms leading to the condition occurring or being diagnosed first became apparent) during the first six months after an increase in the Initial Amount of Cover under this feature, we will only pay a claim in respect of the increased cover if: – the condition for which the claim is being made is due to an accident; and – the accident occurs after the date of the increase	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Future Insurability - Business Events	Under this feature, after certain events you can apply to increase your existing Life, TPD and/or Trauma sums insured, and we will accept the increase without the need for medical underwriting. However, satisfactory evidence of the personal or business event or change in financial position for which the increase is sought will be required. The application for an increase under this feature must be made on the appropriate form, available from your adviser. The following table sets out the events and the maximum amounts by which you can apply to increase the sum insured. This feature is available until the insured person turns 55. An increase in the insured person's value to your business (if the insured person is a key person in your business) Maximum increase - The lowest of: . 25% of the applicable sum insured when your policy started; . \$200,000; and . the increase in the value of the insured person's value to the business. An increase in the value of the insured person's interest/share in your business (if the insured person is a partner, shareholder or similar principal in your business and this policy supports a buy/sell, share purchase or business succession agreement) Maximum increase - The lowest of: . 25% of the applicable sum insured when your policy started; . \$200,000; and . the increase in the value of the insured person's interest/share in the business. Increase in the size of a business loan where the insured person has an interest in the business or is a key person for your business Maximum increase - The lowest of: . 25% of the applicable sum insured when your policy started; . \$200,000; and . the increase in the size of the loan.	B	Future Increase - Business Events	Not Available	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	Only increases of \$10,000 or more are eligible for applications under the Future Increases feature. An increase under this feature cannot be made until 12 months after the cover start date for the applicable insurance cover. The increase in cover must be requested within six months of the event and only one increase may be applied for in any 12 month period under this feature. This feature cannot be exercised for a business event if the Business Increase option has already been exercised for the same business event. The maximum amount by which the applicable sum insured can be increased under the Future Increases feature on your FutureWise policy is \$1 million. The TPD Insurance cannot be increased above \$3 million if the any occupation or own occupation definition applies, and \$1 million if the domestic duties or modified TPD definition of total and permanent disablement applies. Trauma Insurance cannot be increased above \$2 million. (These maximum limits apply inclusive of all cover for the insured person held with Macquarie Life or another insurer.) If included in a Life Insurance Policy or connected to a Life Insurance Policy through Flexible Linking, neither TPD nor Trauma sums insured can be increased to an amount greater than the Life sum insured. If included in a TPD Insurance Policy or connected to a TPD Insurance Policy through Flexible Linking, the Trauma sum insured cannot be increased to an amount greater than the TPD sum insured. If an event or condition giving rise to a claim occurs (or in the event of Trauma Insurance, the symptoms leading to the condition occurring or being diagnosed first became apparent) during the first six months after an increase in the sum insured under this feature, we will only pay a claim in respect of the increased cover if: . the condition for which the claim is being made is due to an accident; and . the accident occurs after the date of the increase.				

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Future Insurability - Extended Business Events	This is an option for which an additional premium is charged. It is available with Life, TPD and/or Trauma Insurance. For policies where several types of insurance are linked, the option can be applied for on Life Insurance only or on all insurances under the policy. It is not available with TPD Insurance if the modified TPD definition is selected. The person to be insured must be aged between 19 and 60 to apply for this option. If the Business Increase option applies, it will be shown in the policy issued to you. When you apply for this option, you nominate a specific business insurance arrangement for which you may want to increase your cover in the future and the current value associated with this arrangement. Business insurance arrangements we may approve include key person insurance, business succession agreements, and loan guarantor insurance. If after the policy start date the value associated with the business insurance arrangement increases (herein referred to as a business event) you may apply to increase the sum insured without the need for medical underwriting. Your application must be provided on the appropriate form (available from your adviser) and must be supported by financial evidence of the business event acceptable to us. The increase is subject to approval by us. You can apply to increase the sum insured under this option, subject to the limits in the table opposite, so that the sum insured as a proportion of the value associated with the business insurance arrangement after the increase is no more than it was at the cover start date (or if increases have been made under this option, no more than it was after the previous increase was approved). The following table sets out the maximum amounts by which you can apply to increase the sum insured under this option and the total amounts	A-	Future Increases - Extended Business Events	Not Available	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	to which the sum insured can be increased over time under this option. Life . \$2 million for each individual increase . To a total of the lesser of \$10 million and three times the original amount insured. TPD . \$1.5 million for each individual increase . To a total of the lesser of \$3 million and three times the original amount insured. Trauma . \$1.5 million for each individual increase . To a total of the lesser of \$2 million and three times the original amount insured. Only increases of \$10,000 or more are eligible for applications under the Business Increase option. Only one increase may be applied for in any 12 month period under this option. Increases under this option cannot be exercised for a business event if the Future Increases feature has already been exercised for the same business event. This option cannot be cancelled once you have exercised an increase under this option. This option expires at the cover anniversary when the insured person is aged 65.				

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Funeral Advancement	Under this feature, part of the Life sum insured will be paid in advance so that immediate expenses can be met following the death of the insured person. The amount payable is the lesser of 10% of the Life sum insured and \$15,000. The maximum amount we will pay under the Funeral Advancement benefit is \$15,000 inclusive of all cover held with Macquarie Life for the insured person. In order to pay this benefit, we require medical evidence as to the cause and date of death. This benefit is not payable if the insured person's death is the result of suicide within 13 months of the commencement date, is the result of anything that is excluded under the contract or if there is reasonable doubt about whether the Life sum insured will become payable. If we agree this benefit is payable, it will be paid to the nominated beneficiary, the policy owner if different to the insured person or the personal legal representative, within 48 hours of receipt all of the required documents. The Life sum insured will be reduced by the amount paid under the Funeral Advancement benefit. This benefit is not available under FutureWise Super or a FutureWise policy that is issued to the trustee of a self managed superannuation fund. he payment of the Funeral Advancement benefit is not an admission of liability and we reserve the right to recover the amount paid under the Funeral Advancement benefit if the Life Insurance claim is subsequently denied.	B	Funeral Assistance Benefit	Under this feature, part of the claim payment for death will be paid in advance so that immediate expenses can be met following your death. The amount payable is the lesser of \$15,000 and 10% of the Remaining Amount of Cover for benefit category AA. The maximum amount we will pay under the Funeral Assistance (or similar) benefit is \$15,000 inclusive of all cover held with us for you. In order to pay this benefit, we require medical evidence as to the cause and date of death. This benefit is not payable if death is the result of suicide within 13 months of cover commencement, is the result of anything that is excluded under the policy or if there is reasonable doubt about whether the death claim will become payable. If we agree this benefit is payable, it will be paid to the nominated beneficiary, the policy owner if different to the insured person or the personal legal representative of the policy owner, within 48 hours of receipt all of the required documents. The claim payment for death will be reduced by the amount paid under the Funeral Assistance benefit. This benefit is not available where cover is issued through superannuation to MIML or the trustee of a self managed superannuation fund. The payment of the Funeral Assistance benefit is not an admission of liability and we reserve the right to recover the amount paid under the Funeral Assistance benefit if the death claim is subsequently denied.	B

TOTAL & PERMANENT DISABLEMENT

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
TPD Own Occupation	total and permanent disablement means that due to injury or illness: a) if the own occupation definition applies: the insured person has been absent from work for a continuous period of at least three months, and in our opinion, is incapacitated to the extent that they are unlikely ever again to be able to engage in their own occupation OR the insured person has suffered a permanent impairment of at least 25% of whole person function (as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 4th edition, or an equivalent guide to impairment which we approve), and in our opinion, is incapacitated to the extent that they are unlikely ever again to be able to engage in their own occupation OR the insured person meets the modified TPD definition b) if the any occupation definition applies: the insured person has been absent from work for a continuous period of at least three months, and in our opinion, is incapacitated to the extent that they are unlikely ever again to be able to engage in any occupation OR the insured person has suffered a permanent impairment of at least 25% of whole person function (as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 4th edition, or an equivalent guide to impairment which we approve), and in our opinion, is incapacitated to the extent that they are unlikely ever again to be able to engage in any occupation OR the insured person meets the modified TPD definition c) If the superannuation optimiser definition applies: Under the 'superannuation component' (the part held under the policy owned by the trustee of a superannuation fund): the insured person meets the any occupation definition; and the insured person meets the definition	A	TPD Own - Health Event	Not Available	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	of permanent incapacity as defined in the SIS Act and as amended from time to time. Under the ‘non-superannuation component’ (the part held under the non-superannuation policy): the insured person meets the own occupation definition; and the insured person does not meet the ‘superannuation component’ part of the definition. d) if the domestic duties definition applies: the insured person has not performed domestic duties for a continuous period of at least three months, and in our opinion, is incapacitated to the extent that they are unlikely ever again to be able to perform domestic duties, or engage in any occupation OR has suffered a permanent impairment of at least 25% of whole person function (as defined in the American Medical Association publication ‘Guides to the Evaluation of Permanent Impairment’, 4th edition, or an equivalent guide to impairment which we approve), and in our opinion, is incapacitated to the extent that they are unlikely ever again to be able to perform domestic duties, or engage in any occupation OR the insured person meets the modified TPD definition e) if the modified TPD definition applies: the insured person has suffered loss of limbs; the insured person has suffered loss of independent existence; or the insured person has suffered cognitive loss. Under this feature, part of the TPD sum insured will be advanced if the insured person suffers partial loss of limbs or partial loss of sight. The amount payable is the lesser of 25% of the TPD sum insured and \$500,000. The TPD Advancement benefit is only payable once and the maximum amount we will pay under the TPD Advancement benefit is \$500,000 inclusive of all cover held with Macquarie Life for the insured person. The TPD Advancement benefit will be reduced by the amount of any				

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	Trauma Insurance paid for partial loss of limbs or partial loss of sight if the TPD Insurance is included in a policy along with Trauma Insurance or connected through Flexible Linking to a separate policy which includes Trauma Insurance. The TPD sum insured will be reduced by the amount paid under the TPD Advancement benefit. This benefit is not available under FutureWise Super or a FutureWise policy that is issued to the trustee of a self managed superannuation fund. Own occupation means the occupation, business or employment in which the insured person was gainfully employed at the time of the injury or illness for which the claim for total and permanent disablement is made (or, if not gainfully employed at that time, the occupation, business or employment in which the insured person was most recently gainfully employed).				
TPD Any Occupation	total and permanent disablement means that due to injury or illness: a) if the own occupation definition applies: the insured person has been absent from work for a continuous period of at least three months, and in our opinion, is incapacitated to the extent that they are unlikely ever again to be able to engage in their own occupation OR the insured person has suffered a permanent impairment of at least 25% of whole person function (as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 4th edition, or an equivalent guide to impairment which we approve), and in our opinion, is incapacitated to the extent that they are unlikely ever again to be able to engage in their own occupation OR the insured person meets the modified TPD definition; b) if the any occupation definition applies: the insured person has been absent from work for a continuous period of at least three months, and in our opinion, is incapacitated to the extent that they are unlikely ever again to be able to engage in any occupation	A	TPD Any as a Health Event	LifeRisk Online comments: Events that can give rise to a 100%Claim: - Activities of Daily Living – General (inability to perform 4 out of 6 activities of daily living) - Loss of musculoskeletal function - Quadriplegia - Severe Cognitive Impairment	C

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	OR the insured person has suffered a permanent impairment of at least 25% of whole person function (as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 4th edition, or an equivalent guide to impairment which we approve), and in our opinion, is incapacitated to the extent that they are unlikely ever again to be able to engage in any occupation OR the insured person meets the modified TPD definition c) If the superannuation optimiser definition applies: Under the 'superannuation component' (the part held under the policy owned by the trustee of a superannuation fund): the insured person meets the any occupation definition; and the insured person meets the definition of permanent incapacity as defined in the SIS Act and as amended from time to time. Under the 'non-superannuation component' (the part held under the non-superannuation policy): the insured person meets the own occupation definition; and the insured person does not meet the 'superannuation component' part of the definition. d) if the domestic duties definition applies: the insured person has not performed domestic duties for a continuous period of at least three months, and in our opinion, is incapacitated to the extent that they are unlikely ever again to be able to perform domestic duties, or engage in any occupation OR has suffered a permanent impairment of at least 25% of whole person function (as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 4th edition, or an equivalent guide to impairment which we approve), and in our opinion, is incapacitated to the extent that they are unlikely ever again to be able to perform domestic duties, or engage in any occupation OR the insured person meets the modified TPD definition				

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	e) if the modified TPD definition applies: the insured person has suffered loss of limbs; the insured person has suffered loss of independent existence; or the insured person has suffered cognitive loss.				
TPD Advancement benefit	Under this feature, part of the TPD sum insured will be advanced if the insured person suffers partial loss of limbs or partial loss of sight. The amount payable is the lesser of 25% of the TPD sum insured and \$500,000. The TPD Advancement benefit is only payable once and the maximum amount we will pay under the TPD Advancement benefit is \$500,000 inclusive of all cover held with Macquarie Life for the insured person. The TPD Advancement benefit will be reduced by the amount of any Trauma Insurance paid for partial loss of limbs or partial loss of sight if the TPD Insurance is included in a policy along with Trauma Insurance or connected through Flexible Linking to a separate policy which includes Trauma Insurance. The TPD sum insured will be reduced by the amount paid under the TPD Advancement benefit. This benefit is not available under FutureWise Super or a FutureWise policy that is issued to the trustee of a self managed superannuation fund. Own occupation means the occupation, business or employment in which the insured person was gainfully employed at the time of the injury or illness for which the claim for total and permanent disablement is made (or, if not gainfully employed at that time, the occupation, business or employment in which the insured person was most recently gainfully employed).	A	Partial TPD as a Health Event	LifeRisk Online comments: Events that can give rise to a partial claim : - Permanent and irreversible loss of use of two limbs - 65% - Permanent and irreversible WPI of at least 60% - 65% - Permanent and irreversible WPI of at least 40% - 40% - Permanent and irreversible loss of use of one upper limb - 20% - Permanent and irreversible WPI of at least 25% - 20% - Permanent and irreversible loss of use of one lower limb - 5% - Amputation of 2 or more fingers - 5% - Inability to perform 3 out 6 activities of daily living - 65% - Inability to perform 2 out 6 activities of daily living - 40% - Permanent and irrecoverable loss of sight - 40% - Permanent and irrecoverable loss of sight in one eye - 5%	C

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Indexation Increases	So that your cover retains its value over time in line with inflation, on each cover anniversary before the insured person reaches age 65, we will increase the sum insured by the greater of 3% and the increase in the consumer price index. We will tell you the proposed indexation increase before it applies and you can choose not to accept the increase. If you decline an increase it will not affect future increase offers. To decline an increase, we must receive your notice of decline before the applicable cover anniversary.	A-	Indexation Increases	We will offer to increase the Initial Amount of Cover, Remaining Amount of Cover and Protected Amount for benefit categories AA - E by the indexation rate on each cover anniversary before you reach age 65, so that it retains its value over time in line with inflation. We will tell you the proposed Indexation Increase before it applies and you can choose not to accept the increase. If you decline an increase it will not affect future increase offers. To decline an increase, we must receive your notice of decline before the applicable cover anniversary. If you decline an indexation increase on the Initial Amount of Cover, the Remaining Amount of Cover will also not be increased	C
Future Insurability - Personal Events	Under this feature, after certain events you can apply to increase your existing Life, TPD and/or Trauma sums insured, and we will accept the increase without the need for medical underwriting. However, satisfactory evidence of the personal or business event or change in financial position for which the increase is sought will be required. The application for an increase under this feature must be made on the appropriate form, available from your adviser. The following table sets out the events and the maximum amounts by which you can apply to increase the sum insured. This feature is available until the insured person turns 55. Marriage of the insured person The insured person or their partner gives birth to or adopts a child Maximum increase - The lesser of: 25% of the applicable sum insured when your policy started; and \$200,000. The insured person takes out a new mortgage or increases an existing mortgage (excluding refinance or draw down) Maximum increase - The lowest of: 25% of the applicable sum insured when your policy started;	B-	Future Increases - Personal Events	Under this feature, after certain events you can apply to increase the Initial Amount of Cover and Remaining Amount of Cover for benefit categories AA to E until you turn 55, and we will accept the increase without the need for medical underwriting. However, satisfactory evidence of the personal event or change in financial position for which the increase is sought will be required. The application for an increase under this feature must be made on the appropriate form, available from your adviser or us. Marriage, Birth or adoption: The lesser of: 25% of the Initial Amount of Cover when your policy started; and \$200,000. New mortgage or increase on existing mortgage (excluding refinance or draw down): The lowest of 25% of the Initial Amount of Cover when your policy started; \$200,000; and the increase in the size of the mortgage. Increase in income by 15% or more in a 12 month period The lowest of: 25% of the Initial Amount of Cover when your policy started; \$200,000; and five times the increase in income. The minimum increase to the Initial Amount of Cover under the Future Increases feature is \$10,000. An increase under this feature cannot be made until 12 months after the cover start date for the applicable insurance cover. The increase in cover must be requested within six months of the event and only one increase may be applied for in any 12	B-

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	\$200,000; and the increase in the size of the mortgage. The income of insured person increases by 15% or more in a 12 month period Maximum increase - The lowest of: 25% of the applicable sum insured when your policy started; \$200,000; and five times the increase in income. Only increases of \$10,000 or more are eligible for applications under the Future Increases feature. An increase under this feature cannot be made until 12 months after the cover start date for the applicable insurance cover. The increase in cover must be requested within six months of the event and only one increase may be applied for in any 12 month period under this feature. This feature cannot be exercised for a business event if the Business Increase option has already been exercised for the same business event. The maximum amount by which the applicable sum insured can be increased under the Future Increases feature on your FutureWise policy is \$1 million. The TPD Insurance cannot be increased above \$3 million if the any occupation or own occupation definition applies, and \$1 million if the domestic duties or modified TPD definition of total and permanent disablement applies. Trauma Insurance cannot be increased above \$2 million. (These maximum limits apply inclusive of all cover for the insured person held with Macquarie Life or another insurer.) If included in a Life Insurance Policy or connected to a Life Insurance Policy through Flexible Linking, neither TPD nor Trauma sums insured can be increased to an amount greater than the Life sum insured. If included in a TPD Insurance Policy or connected to a TPD Insurance Policy through Flexible Linking, the Trauma sum insured cannot be increased to an amount greater than the TPD sum insured. If an event or condition giving rise to a claim occurs (or in the event of Trauma Insurance, the symptoms leading to the condition occurring or		month period under this feature. The maximum amount by which the Initial Amount of Cover can be increased under this feature is \$1 million. The Initial Amount of Cover cannot be increased above the maximum amounts allowable. These maximum limits apply inclusive of all cover you hold with us or another insurer. If you request a change to the Initial Amount of Cover under this feature, the Remaining Amount of Cover will be adjusted so that it retains the same proportion to the Initial Amount of Cover as it did before the requested change. Any premium adjustments, exclusions or special conditions which applied to the original cover will also apply to any increases made under this feature. This feature is not available if: – the policy was issued with a premium adjustment in the form of a medical loading of 75% or more; or – a claim has or can be made by you for lump sum cover under any policy provided by us. If an event or condition giving rise to a claim occurs (or for a Health Event, the symptoms leading to the condition occurring or being diagnosed first became apparent) during the first six months after an increase in the Initial Amount of Cover under this feature, we will only pay a claim in respect of the increased cover if: – the condition for which the claim is being made is due to an accident; and – the accident occurs after the date of the increase		

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	being diagnosed first became apparent) during the first six months after an increase in the sum insured under this feature, we will only pay a claim in respect of the increased cover if: the condition for which the claim is being made is due to an accident; and the accident occurs after the date of the increase.				
Future Insurability - Business Events	Under this feature, after certain events you can apply to increase your existing Life, TPD and/or Trauma sums insured, and we will accept the increase without the need for medical underwriting. However, satisfactory evidence of the personal or business event or change in financial position for which the increase is sought will be required. The application for an increase under this feature must be made on the appropriate form, available from your adviser. The following table sets out the events and the maximum amounts by which you can apply to increase the sum insured. This feature is available until the insured person turns 55. An increase in the insured person's value to your business (if the insured person is a key person in your business) Maximum increase - The lowest of: 25% of the applicable sum insured when your policy started; \$200,000; and the increase in the value of the insured person's value to the business. An increase in the value of the insured person's interest/share in your business (if the insured person is a partner, shareholder or similar principal in your business and this policy supports a buy/sell, share purchase or business succession agreement) Maximum increase - The lowest of: 25% of the applicable sum insured when your policy started; \$200,000; and	B	Future Increase - Business Events	Not Available	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	the increase in the value of the insured person's interest/share in the business. Increase in the size of a business loan where the insured person has an interest in the business or is a key person for your business Maximum increase - The lowest of: 25% of the applicable sum insured when your policy started; \$200,000; and the increase in the size of the loan. Only increases of \$10,000 or more are eligible for applications under the Future Increases feature. An increase under this feature cannot be made until 12 months after the cover start date for the applicable insurance cover. The increase in cover must be requested within six months of the event and only one increase may be applied for in any 12 month period under this feature. This feature cannot be exercised for a business event if the Business Increase option has already been exercised for the same business event. The maximum amount by which the applicable sum insured can be increased under the Future Increases feature on your FutureWise policy is \$1 million. The TPD Insurance cannot be increased above \$3 million if the any occupation or own occupation definition applies, and \$1 million if the domestic duties or modified TPD definition of total and permanent disablement applies. Trauma Insurance cannot be increased above \$2 million. (These maximum limits apply inclusive of all cover for the insured person held with Macquarie Life or another insurer.) If included in a Life Insurance Policy or connected to a Life Insurance Policy through Flexible Linking, neither TPD nor Trauma sums insured can be increased to an amount greater than the Life sum insured. If included in a TPD Insurance Policy or connected to a TPD Insurance Policy through Flexible Linking, the Trauma sum insured cannot be increased to an amount greater than the TPD sum insured. If an event or condition giving rise to a claim occurs (or in the event of Trauma Insurance, the symptoms leading to the condition occurring or				

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	being diagnosed first became apparent) during the first six months after an increase in the sum insured under this feature, we will only pay a claim in respect of the increased cover if: the condition for which the claim is being made is due to an accident; and the accident occurs after the date of the increase.				
Future Insurability - Extended Business Events	This is an option for which an additional premium is charged. It is available with Life, TPD and/or Trauma Insurance. For policies where several types of insurance are linked, the option can be applied for on Life Insurance only or on all insurances under the policy. It is not available with TPD Insurance if the modified TPD definition is selected. The person to be insured must be aged between 19 and 60 to apply for this option. If the Business Increase option applies, it will be shown in the policy issued to you. When you apply for this option, you nominate a specific business insurance arrangement for which you may want to increase your cover in the future and the current value associated with this arrangement. Business insurance arrangements we may approve include key person insurance, business succession agreements, and loan guarantor insurance. If after the policy start date the value associated with the business insurance arrangement increases (herein referred to as a business event) you may apply to increase the sum insured without the need for medical underwriting. Your application must be provided on the appropriate form (available from your adviser) and must be supported by financial evidence of the business event acceptable to us. The increase is subject to approval by us.	A-	Future Increases - Extended Business Events	Not Available	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	You can apply to increase the sum insured under this option, subject to the limits in the table opposite, so that the sum insured as a proportion of the value associated with the business insurance arrangement after the increase is no more than it was at the cover start date (or if increases have been made under this option, no more than it was after the previous increase was approved). The following table sets out the maximum amounts by which you can apply to increase the sum insured under this option and the total amounts to which the sum insured can be increased over time under this option. Life \$2 million for each individual increase To a total of the lesser of \$10 million and three times the original amount insured. TPD \$1.5 million for each individual increase To a total of the lesser of \$3 million and three times the original amount insured. Trauma \$1.5 million for each individual increase To a total of the lesser of \$2 million and three times the original amount insured. Only increases of \$10,000 or more are eligible for applications under the Business Increase option. Only one increase may be applied for in any 12 month period under this option. Increases under this option cannot be exercised for a business event if the Future Increases feature has already been exercised for the same business event. This option cannot be cancelled once you have exercised an increase under this option.				

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	This option expires at the cover anniversary when the insured person is aged 65.				

TRAUMA

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Overview	The Trauma Insurance Policy provides a lump sum (called the Trauma sum insured) if the insured person suffers a covered Trauma Condition (for some conditions a partial benefit is payable). Under a Trauma Insurance Policy, Trauma Insurance is only available on its own. If you want Trauma Insurance linked to Life and/or TPD Insurance, Trauma Insurance can be taken under a Life Insurance or TPD Insurance Policy. Trauma Insurance is not available under FutureWise Super, although the Trauma Insurance Policy can be connected to a FutureWise Super Life Insurance or TPD Insurance Policy through Flexible Linking.		Health Events	First claim under the policy For a Health Event, the amount we will pay for the first claim under the policy is calculated in the following way: 1. Determine the benefit category that applies for the Health Event 2. Multiply the percentage for the benefit category by the Initial Amount of Cover The amount we will pay for any subsequent Health Event claims under the policy may be reduced due to prior claims. If the first claim under the policy is for death or terminal illness, we will pay the Initial Amount of Cover under benefit category AA. Subsequent claims under the policy The amount we will pay for any subsequent Health Events claims under the policy may be reduced due to prior claims. This will be the case if the prior claim is considered a Progressive Condition or falls within the Limited Claim Period. For a subsequent claim under the policy that is for death or terminal illness, we will pay the Remaining Amount of Cover under benefit category AA.	
Cancer	Cancer means the presence of one or more malignant tumours, including lymphoma (including Hodgkin's and non Hodgkin's disease), leukaemia, multiple myeloma and malignant bone marrow disorders, that are characterised by the uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue. The following cancers are excluded: . tumours which are histologically described as premalignant or show the malignant changes of carcinoma in situ (including cervical dysplasia CIN-3 and lower). Carcinoma in situ of the breast is covered if it results directly in the removal of the entire breast. This procedure must be performed specifically to arrest the spread of malignancy and be considered the appropriate and necessary treatment; . melanomas which are both less than 1.5mm Breslow thickness and less than Clark level 3 depth of invasion;	B-	Cancer	'The presence of one or more malignant tumours positively diagnosed with histological confirmation that are characterised by the uncontrolled growth of malignant cells and invasion and destruction of normal tissue. Any tumour described as early stage cancer, carcinoma in situ, premalignant, borderline malignant, non invasive, or of low malignant potential is excluded' 100% payment Any metastatic cancer classified as Stage III or greater based on TNM classification where all treatment modalities have failed and been exhausted and where no other therapies are available and where progression of the cancer can be identified 65% payment Advanced cancer classified as Stage III based on TNM classification	C

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	. all hyperkeratoses and basal cell carcinomas, and squamous cell carcinomas of skin unless there has been a spread to other organs; . chronic lymphocytic leukaemia less than Rai stage 1; and . prostatic cancers which are TNM Classification T1 or less and have a Gleason score of 6 or less. . Prostatic cancer which is TNM classification T1 or less and which has a Gleason score of 6 or less is covered if it results in the entire removal of the prostate. This procedure must be performed specifically to arrest the spread of malignancy and be considered the appropriate and necessary treatment.			40% payment Advanced cancer classified as Stage II based on TNM classification 20% payment Cancer	
Heart Attack	Heart attack means myocardial infarction, characterised by death of a portion of heart muscle due to inadequate blood supply. The following clinical features must be present (and not caused by medical intervention): . new ECG changes; and . elevation of cardiac biomarkers with CK-MB above the upper limit of normal or Troponin I greater than 2.0 ug/L or Troponin T greater than 0.6ug/L. If the above is inconclusive then we will consider a claim based on conclusive evidence that myocardial infarction has occurred, resulting in either one of the following: . new pathological Q-waves; . a permanent left ventricular ejection fraction of 50% or less, measured six weeks or more after the event.	B-	Heart Attack	Myocardial infarction, characterised by death of a portion of heart muscle due to inadequate blood supply. The following clinical features must be present (and not caused by medical intervention): - new ECG changes; and - elevation of cardiac enzymes, troponins or other biochemical markers above generally accepted laboratory levels of normal If the above is inconclusive then we will consider a claim based on conclusive evidence that myocardial infarction has occurred, resulting in either one of the following: - new pathological Q-waves; - a permanent left ventricular ejection fraction of 50% or less, measured six weeks or more after the event. 100% Payment Heart attack resulting in permanent* and irreversible left ventricular ejection fraction of less than 30% whilst on optimal therapy for a minimum of 6 months, and significant and irreversible physical impairment to the degree of at least Class III of the New York Heart Association Functional Classification System of cardiac impairment . * Permanency to be established by 3 readings 3 months apart 65% Payment Heart attack resulting in permanent* and irreversible left ventricular ejection fraction of 30 to 40% whilst on optimal therapy for a minimum of 6 months, and significant and irreversible physical impairment to the degree of at least Class III of the New York Heart Association Functional Classification System of cardiac impairment	C+

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
				* Permanency to be established by 3 readings 3 months apart 40% Payment Heart Attack	
Coronary Artery procedures	Coronary artery by-pass surgery means the undergoing of coronary artery by-pass surgery for the treatment of coronary artery disease that is considered the appropriate and necessary treatment.	B-	Coronary Artery bypass graft	The undergoing of coronary artery bypass grafting for the treatment of coronary artery disease that is considered the appropriate and necessary treatment. Angioplasty, intra-arterial procedures or other non-surgical techniques are excluded 40% payment Coronary Artery bypass graft	C+
Stroke	Stroke means a neurological event caused by a cerebrovascular incident. The stroke must: . be confirmed by an appropriate medical specialist; and . bull; be evidenced by neuro-imaging. Transient ischaemic attacks, cerebral events due to reversible neurological deficits, migraine, hypoxia or trauma, and vascular disease affecting the eye, optic nerve or vestibular functions are excluded.	B-	Stroke	A neurological event caused by a cerebrovascular incident. The stroke must: - be confirmed by an appropriate medical specialist; and - be evidenced by neuro-imaging. Transient ischaemic attacks, cerebral events due to reversible neurological deficits and migraine are excluded. 100% Payment Any stroke causing permanent and irreversible inability to perform 4 out 6 activities of daily living 65% Payment Any stroke causing permanent and irreversible inability to perform 3 out 6 activities of daily living 40% Payment Any stroke causing permanent and irreversible inability to perform 2 out 6 activities of daily living	C-

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
				5% Payment Stroke	
Trauma Plus Insurance	Trauma Conditions for which the full Trauma sum insured is payable aortic surgery# aplastic anaemia bacterial meningitis or meningococcal septicaemia benign brain tumour cancer# cardiomyopathy chronic kidney failure chronic liver disease chronic lung disease cognitive loss coma coronary artery by-pass surgery# dementia including Alzheimer’s disease encephalitis heart attack# heart valve surgery# loss of hearing loss of independent existence loss of limbs loss of sight loss of speech major head trauma major organ transplant medically acquired HIV motor neurone disease with impairment level multiple sclerosis with impairment level	A-	Events Covered	Cancer - solid tumour cancers - Hodgkin’s Disease and Non-Hodgkin’s Lymphoma - brain tumours â - leukaemias - other cancers (eg aplastic anaemia, multiple myeloma) Heart and artery - cardiomyopathy - cardiac conditions (eg severe congestive cardiac failure, severe peripheral vascular disease) - heart transplant - surgical procedures (eg coronary artery bypass graft, heart valve repair, iliac or femoral artery aneurysm repair grafting) Brain and nerves - stroke - cognitive conditions (eg diagnosis of dementia including Alzheimer’s disease) - coma - surgical procedures and events (eg endovascular treatment of a cerebral aneurysm, stereotactic brain surgery) - other brain and nerve conditions (eg psychiatric conditions, severe epilepsy, multiple sclerosis) Digestive system - transplants	A+

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	muscular dystrophy with impairment level occupationally acquired HIV out of hospital cardiac arrest# Parkinson's disease with impairment level paralysis primary pulmonary hypertension severe burns stroke# triple vessel angioplasty# Trauma Conditions for which part of the Trauma sum insured is payable angioplasty# carcinoma in situ of breast# early stage melanoma# early stage prostate cancer# major organ transplant waiting list motor neurone disease# multiple sclerosis# muscular dystrophy# Parkinson's disease# The partial benefit payable for the above conditions is 20% of the Trauma sum insured up to \$100,000, except for angioplasty, for which the benefit is 20% of the Trauma sum insured to a maximum of \$40,000. The Trauma sum insured will be reduced by the amount of benefit paid.			- surgical procedures (eg colostomy/ ileostomy, surgical repair of tracheo-oesophageal fistula) - other digestive conditions (eg gastrointestinal disease, Crohn's disease, portal vein thrombosis) - liver Kidneys and urogenital tract - chronic renal failure - kidney transplant - surgical procedures (eg nephrectomy) Lungs - diseases of the lung - surgical procedures (eg lobectomy) - lung transplant - other lung conditions (eg lung abscess) Musculoskeletal system - burns - back and limb impairment - other musculoskeletal conditions (eg amputation of 2 or more fingers, severe back issues) Ear - loss of hearing - surgical procedures (eg inner ear or middle ear surgery) Eye - loss of sight - surgical procedures (eg surgical repair of detached retina, corneal transplant) HIV/AIDS General - hospital admission - activities of daily living'	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Trauma Insurance	Trauma Conditions for which the full Trauma sum insured is payable aortic surgery# aplastic anaemia bacterial meningitis or meningococcal septicaemia benign brain tumour cancer# cardiomyopathy chronic kidney failure chronic liver disease chronic lung disease cognitive loss coma coronary artery by-pass surgery# dementia including Alzheimer's disease encephalitis heart attack# heart valve surgery# loss of hearing loss of independent existence loss of limbs loss of sight loss of speech major head trauma major organ transplant medically acquired HIV motor neurone disease with impairment level multiple sclerosis with impairment level muscular dystrophy with impairment level occupationally acquired HIV out of hospital cardiac arrest# Parkinson's disease with impairment level paralysis primary pulmonary hypertension severe burns stroke# triple vessel angioplasty#	A-	Events Covered	Cancer - solid tumour cancers - Hodgkin's Disease and Non-Hodgkin's Lymphoma - brain tumours - leukaemias - other cancers (eg aplastic anaemia, multiple myeloma) Heart and artery - cardiomyopathy - cardiac conditions (eg severe congestive cardiac failure, severe peripheral vascular disease) - heart transplant - surgical procedures (eg coronary artery bypass graft, heart valve repair, iliac or femoral artery aneurysm repair grafting) Brain and nerves - stroke - cognitive conditions (eg diagnosis of dementia including Alzheimer's disease) - coma - surgical procedures and events (eg endovascular treatment of a cerebral aneurysm, stereotactic brain surgery) - other brain and nerve conditions (eg psychiatric conditions, severe epilepsy, multiple sclerosis) Digestive system - transplants - surgical procedures (eg colostomy/ ileostomy, surgical repair of trache oesophageal fistula) - other digestive conditions (eg gastrointestinal disease, Crohn's disease, portal vein thrombosis) - liver Kidneys and urogenital tract - chronic renal failure - kidney transplant - surgical procedures (eg nephrectomy)	A+

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	Trauma Conditions for which part of the Trauma sum insured is payable angioplasty# carcinoma in situ of breast# early stage melanoma# early stage prostate cancer# major organ transplant waiting list motor neurone disease# multiple sclerosis# muscular dystrophy# Parkinson's disease# The partial benefit payable for the above conditions is 20% of the Trauma sum insured up to \$100,000, except for angioplasty, for which the benefit is 20% of the Trauma sum insured to a maximum of \$40,000. The Trauma sum insured will be reduced by the amount of benefit paid.			Lungs - diseases of the lung - surgical procedures (eg lobectomy) - lung transplant - other lung conditions (eg lung abscess) Musculoskeletal system - burns - back and limb impairment - other musculoskeletal conditions (eg amputation of 2 or more fingers, severe back issues) Ear - loss of hearing - surgical procedures (eg inner ear or middle ear surgery) Eye - loss of sight - surgical procedures (eg surgical repair of detached retina, corneal transplant) HIV/AIDS General - hospital admission - activities of daily living'	
Partial Trauma Events	- cancer# - aplastic anaemia - carcinoma in situ of breast#** - early stage melanoma#** - early stage prostate cancer#** - aortic surgery# - cardiomyopathy - coronary artery bypass surgery# - heart attack# - heart valve surgery# - out of hospital cardiac arrest#	B	Partial Trauma Events	LifeRisk Online comments: Partial payment of 5% for many events including surgical procedures under following body systems - Heart and Artery, Brain and Nerves, Digestive Systems, Kidney and Urogenital Tract, Lungs, Ear and Eye	A

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	- triple vessel angioplasty#' - angioplasty#* - bacterial meningitis or meningococcal septicaemia - benign brain tumour - cognitive loss - coma - dementia including Alzheimer's disease - encephalitis - major head trauma - motor neurone disease with impairment level - multiple sclerosis with impairment level - muscular dystrophy with impairment level - Parkinson's disease with impairment level - paralysis - stroke# - motor neurone disease** - multiple sclerosis** - muscular dystrophy** - Parkinson's disease**' - chronic lung disease - primary pulmonary hypertension - chronic kidney failure - loss of hearing - loss of speech or total aphasia - loss of sight - loss of limbs - severe burns - chronic liver disease - loss of independent existence - major organ transplant - medically acquired HIV - occupationally acquired HIV - major organ transplant waiting list * A partial payment of 20% of the Trauma sum insured is payable for these Trauma Conditions, subject to a maximum of \$40,000. The Trauma sum insured will be reduced by the amount benefit paid.				

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	** A partial payment of 20% of the Trauma sum insured is payable for these Trauma Conditions, subject to a maximum of \$100,000. The Trauma sum insured will be reduced by the amount benefit paid. ^ The benefit payable under the Trauma Plus option for these Trauma Conditions is payable in place of a partial payment under Trauma Insurance. ^^ A booster payment of 25% of the Trauma sum insured is payable under the Trauma Plus option for these Trauma Conditions in addition to the benefit under Trauma Insurance. The booster amount payable will be reduced so that the combined total of the booster amount and the Trauma sum insured paid is no more than the Indexed Benefit Limit. The Indexed Benefit Limit is \$2 million when your policy commences, and it increases in the same proportion as the Trauma sum insured increases due to Indexation Increases. # Special conditions apply to when cover starts for these Trauma Conditions. See the section titled “When Trauma Insurance starts” on page 11.” ‘We will only pay once for any one Trauma Condition, except in the case of angioplasty. You can claim for angioplasty more than once, where the subsequent angioplasty procedure being claimed for occurs at least six months after the previous angioplasty claim.’				
Exclusions	A Trauma Insurance claim will not be payable if the Trauma Condition (or where the condition involves surgery or a procedure, the disease or condition for which the surgery or procedure is undertaken): . is caused directly or indirectly by an intentional self inflicted act; or . first occurs or symptoms leading to the condition occurring or being diagnosed first became apparent before Trauma Insurance starts for that Trauma Condition. See section titled “When Trauma Insurance starts” on page 9.	A	Exclusions	We will not pay a benefit under your Active for any of the following reasons: Death and terminal illness (benefit category AA) – if your terminal illness or death occurs directly or indirectly by an intentional self inflicted act within 13 months of cover commencement. This exclusion will not apply if the transfer terms waiver applies. Health Events (benefit categories A to E) – if the Health Event is caused directly or indirectly by an intentional self inflicted act at any time; – if the Health Event has a specified exclusion; – if the Health Event occurs within 90 days of cover commencement and	A

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
				the Health Event has a 90 day exclusion specified. This exclusion will not apply if the transfer terms waiver applies.'	
Interim Trauma Insurance	We provide you with interim cover for accidental injury or death, while your application is being assessed. Trauma Insurance If you have applied for a policy that includes Trauma Insurance, we will pay the interim Trauma Insurance if the person to be insured suffers one of the Trauma Conditions listed below as the result of an accident, where the accident occurs during the period of interim cover and the condition occurs within 3 months of the accident. Trauma Conditions covered for interim cover are: - coma - paralysis - loss of hearing - loss of limbs - loss of sight - major head trauma - severe burns Interim cover starts on the date an authorised application is received by Macquarie Life. When interim cover ends Interim cover will end when the application for cover is: . accepted; . declined; . cancelled or withdrawn by you; . cancelled by Macquarie Life by written notice to you;	B	Interim Cover While your application for Active is being assessed, we provide you with interim cover for accidental injury or death, except where the insurance applied for will replace existing insurance in place with us or with another insurer. The person to be insured will be covered for Health Events, terminal illness and death that fall within benefit categories AA, A and B as the result of an accident, where the accident occurs during the period of interim cover and the condition occurs within three months of the accident. Only one benefit across the benefit categories AA, A and B will be payable during interim cover, being the one which pays the highest benefit. What we will pay The maximum interim cover benefit that we will pay for each type of cover across all applications for the person to be insured is set out below. In the case of interim cover for death, terminal illness and Health Events, the lesser of: the Initial Amount of Cover that has been applied for to a maximum of: - Benefit Category AA: \$1 million; - Benefit Category A: \$500,000; - Benefit Category B: \$325,000; – The Initial Amount of Cover that we would offer under our usual underwriting rules based on the proposed premium.	B	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	OR . 14 days from the date we advise that cover may be available if you apply for Insurance on special terms; . 90 days from the date the interim cover started; or . a claim under this interim cover is accepted or declined, whichever occurs first. When interim cover is not payable Nothing will be payable if the condition or event giving rise to the claim under interim cover was caused directly or indirectly by: . an accident or injury that first occurred before interim cover started; . an intentional self-inflicted act; . consumption of alcohol or drugs; or . the person to be insured engaging in any sport, pastime or occupation that we would not normally cover at standard rates. What we will pay The maximum that we will pay across all interim cover (including interim cover provided by other insurers) that applies to the person to be insured is the lesser of: . the amount of FutureWise cover that has been applied for to a maximum of: - Life Insurance \$1 million; - TPD Insurance \$500,000; - Trauma Insurance \$500,000; - Disability Income Insurance \$5,000 per month; - Business Expenses Insurance \$5,000 per month; and				

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Indexation Increases	So that your cover retains its value over time in line with inflation, on each cover anniversary before the insured person reaches age 65, we will increase the sum insured by the greater of 3% and the increase in the consumer price index. We will tell you the proposed indexation increase before it applies and you can choose not to accept the increase. If you decline an increase it will not affect future increase offers. To decline an increase, we must receive your notice of decline before the applicable cover anniversary.	A-	Indexation Increases	We will offer to increase the Initial Amount of Cover, Remaining Amount of Cover and Protected Amount for benefit categories AA - E by the indexation rate on each cover anniversary before you reach age 65, so that it retains its value over time in line with inflation. We will tell you the proposed Indexation Increase before it applies and you can choose not to accept the increase. If you decline an increase it will not affect future increase offers. To decline an increase, we must receive your notice of decline before the applicable cover anniversary. If you decline an indexation increase on the Initial Amount of Cover, the Remaining Amount of Cover will also not be increased	C
90 day Qualifying period	For the Trauma Conditions marked #, Trauma Insurance starts 90 days after the applicable date referred to above. aortic surgery# cancer# coronary artery by-pass surgery# heart attack# heart valve surgery# out of hospital cardiac arrest# stroke# triple vessel angioplasty# Trauma Conditions for which part of the Trauma sum insured is payable angioplasty# carcinoma in situ of breast# early stage melanoma# early stage prostate cancer# motor neurone disease# multiple sclerosis# muscular dystrophy# Parkinson's disease# The partial benefit payable for the above conditions is 20% of the Trauma sum insured up to \$100,000, except for angioplasty, for which the benefit is 20% of the Trauma sum insured to a maximum of \$40,000. The Trauma sum insured will be reduced by the amount of benefit paid.	A	Qualifying Period	The following are excluded under the Cancer and Coronary Artery body systems and Stroke: – if the Health Event (or Progressive Condition) first occurs or symptoms leading to the condition occurring or being diagnosed first became apparent within the 90 days of cover commencement, a benefit will not be paid for the Health Event at any time under the policy. This exclusion will not apply if the transfer terms waiver applies.	A+

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	The deferred commencement of cover by 90 days on certain Trauma Conditions does not apply to the policy issued by Macquarie Life if it replaces other similar insurance under a policy issued by another insurer or another policy issued by Macquarie Life (the other policy) and: . the level of cover being issued by Macquarie Life is the same amount or less than the existing cover being replaced; . we were specifically told about the intended replacement of the other policy in your answer to the relevant question in your application for this policy and we agreed to issue this policy on the basis that it replaced the other policy (as shown in your policy document); . the other policy provided similar cover for the Trauma Condition; . the other policy was continuously in force for 90 days immediately prior to the issue of this policy; . the other policy was cancelled immediately after the issue of this policy; and . no claim is pending or payable under the other policy.				
Trauma Reinstatement	This is an option for which an additional premium is charged. If the Trauma Reinstatement option applies, it will be shown in the policy issued to you. This option allows you, up until the cover anniversary when the insured person is aged 70, to reinstate the Trauma sum insured after it was reduced in full by the payment of a Trauma claim, without the need for medical underwriting, 12 months after the date a valid claim form is lodged with Macquarie Life. A valid claim form for this purpose is one which resulted in a claim payment and where we determine the definition of the Trauma Condition suffered was met within 30 days of the claim form being lodged. If there is no valid claim form, the relevant date for reinstatement is 12 months from the date of payment of the Trauma sum insured in full. This option cannot be exercised if a claim for TPD or terminal illness (or similar benefit) is in progress or has previously been paid for the insured person by Macquarie Life or any other insurer. Any booster amount paid under the Trauma Plus option in addition to the Trauma sum insured cannot be reinstated under the Trauma Reinstatement option. We will give you at least 30 days notice prior to the expiry of the 12 month period and must receive your acceptance within 30 days of the date on which the	C-	Trauma Reinstatement	LifeRisk Online comments All Health Event Claims at the 65%, 40%, 20% and 5% of the sum insured result in reinstatement of the cover. Multiple claims within 12 months result in overall claim amount being limited to 100% of sum insured Health event claims that result in 100% of the sum insured trigger the Claim Protection where 25% of the cover remains for further (unrelated) claims	A+

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	option to reinstate the Trauma Insurance falls. We will then tell you the date Trauma Insurance is reinstated or, if your FutureWise policy has terminated because the total cover under the policy was reduced to nil, we will issue a new policy for the reinstated Trauma Insurance. The premium for the reinstated Trauma Insurance will be based on the FutureWise premium rates applying at the time of reinstatement. Any premium adjustments, exclusions or special conditions, which applied to the original Trauma Insurance, will also apply to the reinstated cover.'				
Conversion to Loss of Independence	After the cover anniversary when the insured person is aged 70, if your FutureWise policy includes Trauma Insurance, the Trauma sum insured is only payable if the insured person suffers loss of independent existence or loss of limbs or cognitive loss before the Trauma Insurance ends, explained in the section titled "When cover ends" on page 25. The Trauma sum insured after the cover anniversary when the insured person is aged 70 is limited to \$2 million across all policies issued by Macquarie Life. Where there are multiple policies issued by Macquarie Life providing Trauma Insurance for the same insured person we will apply any reduction to the sum insured based on the cover start date of each policy (or the start date of any increases, other than indexation increases), reducing the most recently commenced policy (or approved increase) first.	A	Change to Definitions	From the cover anniversary when you are age 70, cover for all Health Events ceases and cover is only provided for: – loss of independent existence. This will be treated as benefit category A; and – death and terminal illness under benefit category AA. From the cover anniversary when you are age 99, cover for loss of independent existence ceases and cover is only provided for death and terminal illness under benefit category AA criteria.	A
Claim Offsets	The Trauma Insurance sum insured will be reduced by the following: . the amount of any Life Insurance paid for terminal illness, if Trauma Insurance is: - included in a Life Insurance Policy; or - connected to a separate Life Insurance Policy through Flexible Linking; and the amount of any TPD Insurance paid, if Trauma Insurance is: - included in a policy along with TPD Insurance; or - connected through Flexible Linking to a separate policy which includes TPD Insurance; and the amount of any Trauma Insurance paid in part for a Trauma Condition. Your policy will show what other types of insurances are included in it, and whether it is connected to another policy through Flexible Linking.	A	Subsequent claims under the policy	LifeRisk Online Commentary There does not seem to be any offsets for other trauma cover under other insurance policies (whether declared or not) Claims limitations such as progressive conditions and limited claim period are relevant here.	A

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	If the Trauma sum insured is reduced, but part of the sum insured remains, the premium for your policy is adjusted accordingly.				
Future Insurability - Personal Events	Under this feature, after certain events you can apply to increase your existing Life, TPD and/or Trauma sums insured, and we will accept the increase without the need for medical underwriting. However, satisfactory evidence of the personal or business event or change in financial position for which the increase is sought will be required. The application for an increase under this feature must be made on the appropriate form, available from your adviser. The following table sets out the events and the maximum amounts by which you can apply to increase the sum insured. This feature is available until the insured person turns 55. Marriage of the insured person The insured person or their partner gives birth to or adopts a child Maximum increase - The lesser of: . 25% of the applicable sum insured when your policy started; and . \$200,000. The insured person takes out a new mortgage or increases an existing mortgage (excluding refinance or draw down) , Maximum increase - The lowest of: . 25% of the applicable sum insured when your policy started; . \$200,000; and . the increase in the size of the mortgage.	B-	Future Increases - Personal Events	Under this feature, after certain events you can apply to increase the Initial Amount of Cover and Remaining Amount of Cover for benefit categories AA to E until you turn 55, and we will accept the increase without the need for medical underwriting. However, satisfactory evidence of the personal event or change in financial position for which the increase is sought will be required. The application for an increase under this feature must be made on the appropriate form, available from your adviser or us. Marriage, Birth or adoption : The lesser of: 25% of the Initial Amount of Cover when your policy started; and \$200,000. New mortgage or increase on existing mortgage (excluding refinance or draw down) : The lowest of 25% of the Initial Amount of Cover when your policy started; \$200,000; and the increase in the size of the mortgage. Increase in income by 15% or more in a 12 month period The lowest of: 25% of the Initial Amount of Cover when your policy started; \$200,000; and five times the increase in income. The minimum increase to the Initial Amount of Cover under the Future Increases feature is \$10,000. An increase under this feature cannot be made until 12 months after the cover start date for the applicable insurance cover. The increase in cover	B-

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	The income of insured person increases by 15% or more in a 12 month period Maximum increase - The lowest of: . 25% of the applicable sum insured when your policy started; . \$200,000; and . five times the increase in income. Only increases of \$10,000 or more are eligible for applications under the Future Increases feature. An increase under this feature cannot be made until 12 months after the cover start date for the applicable insurance cover. The increase in cover must be requested within six months of the event and only one increase may be applied for in any 12 month period under this feature. This feature cannot be exercised for a business event if the Business Increase option has already been exercised for the same business event. The maximum amount by which the applicable sum insured can be increased under the Future Increases feature on your FutureWise policy is \$1 million. The TPD Insurance cannot be increased above \$3 million if the any occupation or own occupation definition applies, and \$1 million if the domestic duties or modified TPD definition of total and permanent disablement applies. Trauma Insurance cannot be increased above \$2 million. (These maximum limits apply inclusive of all cover for the insured person held with Macquarie Life or another insurer.) If included in a Life Insurance Policy or connected to a Life Insurance Policy through Flexible Linking, neither TPD nor Trauma sums insured can be increased to an amount greater than the Life sum insured. If included in a TPD Insurance Policy or connected to a TPD Insurance Policy through Flexible Linking, the Trauma sum insured cannot be increased to an amount greater than the TPD sum insured. If an event or condition giving rise to a claim occurs (or in the event of Trauma Insurance, the symptoms leading to the condition occurring or being diagnosed first became apparent) during the first six months after an increase in the sum insured under this feature, we will only pay a claim in			must be requested within six months of the event and only one increase may be applied for in any 12 month period under this feature. The maximum amount by which the Initial Amount of Cover can be increased under this feature is \$1 million. The Initial Amount of Cover cannot be increased above the maximum amounts allowable. These maximum limits apply inclusive of all cover you hold with us or another insurer. If you request a change to the Initial Amount of Cover under this feature, the Remaining Amount of Cover will be adjusted so that it retains the same proportion to the Initial Amount of Cover as it did before the requested change. Any premium adjustments, exclusions or special conditions which applied to the original cover will also apply to any increases made under this feature. This feature is not available if: - the policy was issued with a premium adjustment in the form of a medical loading of 75% or more; or – a claim has or can be made by you for lump sum cover under any policy provided by us. If an event or condition giving rise to a claim occurs (or for a Health Event, the symptoms leading to the condition occurring or being diagnosed first became apparent) during the first six months after an increase in the Initial Amount of Cover under this feature, we will only pay a claim in respect of the increased cover if: – the condition for which the claim is being made is due to an accident; and – the accident occurs after the date of the increase	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	respect of the increased cover if: . the condition for which the claim is being made is due to an accident; and . the accident occurs after the date of the increase.				
Future Insurability - Business Events	Under this feature, after certain events you can apply to increase your existing Life, TPD and/or Trauma sums insured, and we will accept the increase without the need for medical underwriting. However, satisfactory evidence of the personal or business event or change in financial position for which the increase is sought will be required. The application for an increase under this feature must be made on the appropriate form, available from your adviser. The following table sets out the events and the maximum amounts by which you can apply to increase the sum insured. This feature is available until the insured person turns 55. An increase in the insured person's value to your business (if the insured person is a key person in your business) Maximum increase - The lowest of: . 25% of the applicable sum insured when your policy started; . \$200,000; and . the increase in the value of the insured person's value to the business. An increase in the value of the insured person's interest/share in your business (if the insured person is a partner, shareholder or similar principal in your business and this policy supports a buy/sell, share purchase or business succession agreement) Maximum increase - The lowest of: . 25% of the applicable sum insured when your policy started;	B	Future Increase - Business Events	Not Available	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	. \$200,000; and . the increase in the value of the insured person's interest/share in the business. Increase in the size of a business loan where the insured person has an interest in the business or is a key person for your business Maximum increase - The lowest of: . 25% of the applicable sum insured when your policy started; . \$200,000; and . the increase in the size of the loan. Only increases of \$10,000 or more are eligible for applications under the Future Increases feature. An increase under this feature cannot be made until 12 months after the cover start date for the applicable insurance cover. The increase in cover must be requested within six months of the event and only one increase may be applied for in any 12 month period under this feature. This feature cannot be exercised for a business event if the Business Increase option has already been exercised for the same business event. The maximum amount by which the applicable sum insured can be increased under the Future Increases feature on your FutureWise policy is \$1 million. "The TPD Insurance cannot be increased above \$3 million if the any occupation or own occupation definition applies, and \$1 million if the domestic duties or modified TPD definition of total and permanent disablement applies. Trauma Insurance cannot be increased above \$2 million. (These maximum limits apply inclusive of all cover for the insured person held with Macquarie Life or another insurer.) If included in a Life Insurance Policy or connected to a Life Insurance Policy through Flexible Linking, neither TPD nor Trauma sums insured can be increased to an amount greater than the Life sum insured. If included in a TPD Insurance Policy or connected to a TPD Insurance Policy through Flexible Linking, the Trauma sum insured cannot be increased to an amount greater than the TPD sum insured. If an event or condition giving rise to a claim occurs (or in the event of				

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	Trauma Insurance, the symptoms leading to the condition occurring or being diagnosed first became apparent) during the first six months after an increase in the sum insured under this feature, we will only pay a claim in respect of the increased cover if: . the condition for which the claim is being made is due to an accident; and . the accident occurs after the date of the increase.				
Business Increase option - Trauma	This is an option for which an additional premium is charged. It is available with Life, TPD and/or Trauma Insurance. For policies where several types of insurance are linked, the option can be applied for on Life Insurance only or on all insurances under the policy. It is not available with TPD Insurance if the modified TPD definition is selected. The person to be insured must be aged between 19 and 60 to apply for this option. If the Business Increase option applies, it will be shown in the policy issued to you. When you apply for this option, you nominate a specific business insurance arrangement for which you may want to increase your cover in the future and the current value associated with this arrangement. Business insurance arrangements we may approve include key person insurance, business succession agreements, and loan guarantor insurance. If after the policy start date the value associated with the business insurance arrangement increases (herein referred to as a business event) you may apply to increase the sum insured without the need for medical underwriting. Your application must be provided on the appropriate form (available from your adviser) and must be supported by financial evidence of the business event acceptable to us. “The increase is subject to approval by us.	A-	Future Increases - Extended Business Events	Not Available	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	You can apply to increase the sum insured under this option, subject to the limits in the table opposite, so that the sum insured as a proportion of the value associated with the business insurance arrangement after the increase is no more than it was at the cover start date (or if increases have been made under this option, no more than it was after the “previous increase was approved). The following table sets out the maximum amounts by which you can apply to increase the sum insured under this option and the total amounts to which the sum insured can be increased over time under this option. Life . \$2 million for each individual increase . To a total of the lesser of \$10 million and three times the original amount insured. “TPD . \$1.5 million for each individual increase . To a total of the lesser of \$3 million and three times the original amount insured. Trauma . \$1.5 million for each individual increase . To a total of the lesser of \$2 million and three times the original amount insured. Only increases of \$10,000 or more are eligible for applications under the Business Increase option. Only one increase may be applied for in any 12 month period under this option. Increases under this option cannot be exercised for a business event if the Future Increases feature has already been exercised for the same business event. This option cannot be cancelled once you have exercised an increase under this option. This option expires at the cover anniversary when the insured person is				

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	aged 65.'				
	NA		Limited Claim Period	As complications from a medical condition, or its treatment, often arise within the months following a condition and it can be difficult to identify all of these complications, a <i>Limited Claim Period</i> applies for 12 months following a <i>Health Event</i> claim. When a claim for a <i>Health Event</i> occurs, a <i>Limited Claim Period</i> starts and lasts for 12 months. If a subsequent <i>Health Event</i> occurs during this <i>Limited Claim Period</i>, any amounts already paid during the current <i>Limited Claim Period</i> will be deducted from the amount we will pay for the current claim. This may result in no benefit being payable for a subsequent condition that falls within the <i>Limited Claim Period</i>. We will not deduct amounts paid for a prior claim for a <i>Health Event</i> within the <i>Limited Claim Period</i> where either the current claim or the prior claim is/was for a <i>Health Event</i> that is the result of <i>accident</i>, unless the <i>Health Events</i> are directly or indirectly due to the same underlying cause or event. Any <i>Health Event</i> that occurs during an existing <i>Limited Claim Period</i> will not start a new 12 month period. However, the next <i>Health Event</i> that occurs outside of a <i>Limited Claim Period</i> will start a new <i>Limited Claim Period</i>. The 12 month period is based on the occurrence of each of the <i>Health Events</i> and not when the claim for that <i>Health Event</i> is paid.	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	NA		Claim Protector	The Claim Protector feature is an important part of your Active that applies up to age 65 and helps ensure that you are likely to have cover for Health Events available when you need it. Under this feature, 25% of the Initial Amount of Cover is protected (called the Protected Amount). For the first 14 days following the occurrence of a <i>Health Event</i> for which a claim is paid, the Claim Protector will not apply and the <i>Maximum Amount Payable</i> will be limited to the <i>Remaining Amount of Cover</i> under the policy. 14 days after a Health Event claim, the Remaining Amount of Cover for subsequent Health Event claims (benefit categories A to E) is increased to be the lesser or: – the Protected Amount; and – the Initial Amount of Cover multiplied by the applicable percentage for the relevant benefit category, provided the total amount claimed for Health Events under your Active does not exceed the limits shown in the table below. :A Maximum combined total payable for claims that are Progressive Conditions - \$3 million Maximum combined total payable for all Health Event claims - \$5 million : B to E Maximum combined total payable for claims that are Progressive Conditions - \$2 million Maximum combined total payable for all Health Event claims - \$4 million Increases to the Maximum Amount Payable under the Claim Protector feature cannot be exercised: – after age 65; or – if a Health Event claim for terminal illness under benefit category AA or a <i>Health Event</i> that is a <i>terminal illness</i> under benefit categories A to E has been paid. The Protected Amount is adjusted for Indexation Increases in line with <i>indexation</i> of the <i>Initial Amount of Cover</i>	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	NA		Progressive Conditions	There are a number of medical conditions that we will treat as a progression of a prior condition when calculating how much we will pay.. <i>A Progressive Condition</i> is any condition or procedure that is directly or indirectly related to the same underlying condition, medical cause or pathology as a prior claim If the condition has progressed in severity, we will pay the difference between the benefit category applicable to the current Health Event and the highest benefit category previously paid for the Progressive Condition(s). If the benefit category for the current Health Event is the same as the highest benefit category previously paid for the Progressive Condition(s), no benefit is payable	
Guaranteed Upgrades	We will automatically pass on any future improvements we make to FutureWise when they do not result in an increase in the premium rates. Where they do result in an increase in the premium rates, you have the option to take up the offer of the upgrade. Improvements will not apply to a claim resulting from an illness which first occurs (or symptoms leading to the condition occurring or being diagnosed first became reasonably apparent), or an injury or event which occurred, before these improvements took effect.		Guaranteed Upgrades	We will automatically provide you with any future improvements we make to the Active that you hold when they do not result in an increase in the premium rates. Where they do result in an increase in the premium rates, you have the option to take up the offer of the upgrade. Improvements will not apply to a claim resulting from an illness which first occurs (or symptoms leading to the condition occurring or being diagnosed first became reasonably apparent), or an injury or event which occurred, before these improvements took effect.	
When cover ends	Insurance cover provided under a FutureWise policy ends on the earliest of: . the cover anniversary following the expiry age shown in the table following; . the death of the insured person; . payment of the sum insured for that Insurance in full; . the sum(s) insured for all insurance(s) included under the policy is reduced to nil; . cancellation of the cover upon the written request of the policy owner; . cancellation of the cover by Macquarie Life due to non-payment of the premium (and policy fee) when due; and . any other date applied under a special condition shown in your policy or applicable to members of FutureWise Super (for more information on FutureWise Super see pages 29 to 31) Life Insurance No expiry		When cover ends	Insurance cover provided under Active ends on the earliest of: – the cover anniversary following the expiry age shown in the table following; – the death of the insured person; – the Remaining Amount of Cover under benefit category AA reduces to nil (only in respect of cover for terminal illness and death) – before age 65, the total maximum amount payable for claims under benefit categories A to E has been reached; – after age 65, the Remaining Amount of Cover under benefit categories A to E reduces to nil (only in respect of cover for Health Events) – cancellation of the cover upon written request of the policy owner; – cancellation of the cover by us due to non-payment of the premium when due; – any other date applied under a special condition shown in the policy schedule; – if you are a member of an eligible superannuation plan, 30 days after	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	TPD Insurance 99 Trauma Insurance 99 Blood Borne Disease Insurance 65 Disability Income Insurance 65* Business Expenses Insurance 65 * Disability Income Insurance may be extended beyond the cover anniversary when the insured person is aged 65 subject to the terms of the Cover Extension feature (see page 20 for details).			the insured person has left the eligible superannuation plan or becomes ineligible for membership of the eligible superannuation plan under law; Cover type Expiry age Death and terminal illness No expiry Health Events 99 Child Cover 21 Income Cover with the following benefit periods: 65 years 2 year 5 year To age 65 Income Cover with a to age 70 benefit period : 70 years	

CHILD COVER

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Overview - Child Trauma Cover	Child Trauma Insurance provides a lump sum (called the Child Trauma sum insured) if the insured child dies, is diagnosed with a terminal illness or suffers a covered Trauma Condition. Child Trauma Insurance is only available where the child to be insured is the natural, step or adopted child or grandchild of the policy owner. Child Trauma Insurance is only available where the policy owner has, or is applying for, (as policy owner or insured person) at least one other type of policy issued by Macquarie Life, not including Blood Borne Disease Insurance or Child Trauma Insurance. Child Trauma Insurance is not available under FutureWise Super or to trustees of self managed superannuation funds. Provides a lump sum if the insured child dies, is diagnosed with a terminal illness or suffers a covered Trauma Condition.		Child Cover Overview	This is an option for which an additional premium is charged. Child Cover is available if you have, or are applying for Active. The child to be insured must be your natural, step or adopted child or grandchild. When you apply for Child Cover, you select the Amount of Cover (of between \$10,000 and \$250,000) that you want and this applies for each insured child under the policy. We will offer to increase the Amount of Cover, by the indexation rate on each cover anniversary before Child Cover ends, so that it retains its value over time in line with inflation. We will tell you the proposed Indexation Increase before it applies and you can choose not to accept the increase. If you decline an increase it will not affect future increase offers. To decline an increase, we must receive your notice of decline before the applicable cover anniversary.	
Child Trauma Events	Trauma Conditions for which 100% of the Child Trauma sum insured is payable: aplastic anaemia bacterial meningitis or meningococcal septicaemia benign brain tumour cancer# cardiomyopathy chronic kidney failure chronic liver disease chronic lung disease coma encephalitis heart attack# Open heart surgery# loss of hearing child's loss of independent existence loss of limbs loss of sight loss of speech or total aphasia major head trauma major organ transplant medically acquired HIV	A	Child Cover Events	Cancer of any body system – cancer# – aplastic anaemia Heart and artery – cardiomyopathy – heart attack# – open heart surgery# – out of hospital cardiac arrest# Brain and nerve – bacterial meningitis or meningococcal septicaemia – benign brain tumour – brain damage – coma – encephalitis – major head trauma – muscular dystrophy with impairment level – paralysis – stroke# Lungs	A

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	muscular dystrophy with impairment level out of hospital cardiac arrest# paralysis stroke# severe burns brain damage intensive care primary pulmonary hypertension			– chronic lung disease – primary pulmonary hypertension Kidneys – chronic kidney failure Ear, nose and throat – loss of hearing – loss of speech or total aphasia Eye – loss of sight Musculoskeletal – loss of limbs – severe burns Digestive system – chronic liver disease Other – intensive care – child’s loss of independent existence – major organ transplant – medically acquired HIV # if the Child Cover Condition first occurs or symptoms leading to the condition occurring or being diagnosed first became apparent within the 90 days of cover commencement for the Child Cover, a benefit will not be paid for the Child Cover Condition at any time under the policy. This exclusion will not apply if the transfer terms waiver applies. A Child Cover claim will not be payable if we have not received consent to obtain the medical records, past and present, of the insured child.	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Child Death and Terminal Illness	If your FutureWise policy includes Child Trauma Insurance, the sum insured is payable if an insured child: . dies . is diagnosed with a terminal illness . suffers one of the Trauma Conditions listed on the following page under the 'Child Trauma Insurance'; heading, after the Child Trauma Insurance cover starts for the Trauma Condition and before the Child Trauma Insurance ends, explained in the section titled 'When cover ends' on page 29 of the FutureWise PDS (as modified by this SPDS). We will only pay the sum insured once under the policy per insured child.	A	Child Death and Terminal Illness	The full Amount of Cover is payable if, during the period of cover, an insured child – dies; – is diagnosed with a terminal illness; or – suffers one of the Child Cover Conditions listed in the table. We will only pay the Amount of Cover once under the policy for each insured child. Any amount we pay for Child Cover does not reduce the Remaining Amount of Cover under your Active	A
Child Cover Qualifying Period	Except for the Trauma Conditions marked #, Child Trauma Insurance starts on: . the cover start date shown in your FutureWise policy; . the date any cover is reinstated, (but only in respect of the reinstated cover); or . the cover start date for any increase in Child Trauma sum insured that you applied for (but only in respect of that increase). This section of the SPDS outlines the introduction of Child Trauma Insurance, a new type of Insurance now added to the range of benefits available under FutureWise. For the Trauma Conditions marked #, Child Trauma Insurance starts 90 days after the applicable date referred to above. The deferred commencement of cover by 90 days on certain Trauma Conditions does not apply to the policy issued by Macquarie Life if it replaces other similar insurance under a policy issued by another insurer or another policy issued by Macquarie Life (the other policy) and: . the level of cover being issued by Macquarie Life is the same amount or less than the existing cover being replaced; . we were specifically told about the intended replacement of the other policy in your answer to the relevant question in your application for this policy and we agreed to issue this policy on the basis that it replaced the other policy (as shown in your policy document);	B-	Child Cover Qualifying Period	If the Child Cover Condition first occurs or symptoms leading to the condition occurring or being diagnosed first became apparent within the 90 days of cover commencement for the Child Cover, a benefit will not be paid for the Child Cover Condition at any time under the policy. This exclusion will not apply if the transfer terms waiver applies	B-

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	. the other policy provided similar cover for the Trauma Condition; . other policy was continuously in force for 90 days immediately prior to the issue of this policy; . the other policy was cancelled immediately after the issue of this policy; and . no claim is pending or payable under the other policy.				
Eligibility	Provides a lump sum if the insured child dies, is diagnosed with a terminal illness or suffers a covered Trauma Condition. Entry ages 2 – 14 Expiry age 21 Sum Insured Minimum \$10,000:Maximum \$250,000 Applying for Child Trauma Insurance You may apply for this insurance provided you also have, or are applying for, (as policy owner or insured person) at least one other type of policy issued by Macquarie Life, not including Blood Borne Disease Insurance or Child Trauma Insurance. The child to be insured must be aged between 2 and 14 and must be the natural, step or adopted child or grandchild of the policy owner. Any references to the 'insured person' include references to the 'insured child', where applicable. You apply for a specified amount of cover. This is known as the Child Trauma sum insured and applies per insured child under the policy. The minimum amount you can apply for is \$10,000. The maximum amount is \$250,000. Limitations may apply to the amount of Child Trauma Insurance available at application with reference to the level of cover under the other policy held, or being applied for, by the policy owner. These limits	B-		If you are applying for Child Cover, you can do this at any time while the child is between the ages of 2 and 14 for optional Child Cover you can choose any amount between \$10,000 and \$250,000 for each child.	B-

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	may also be affected if you have existing Child Trauma cover with us or with another insurer. Increases in Child Trauma Insurance If your FutureWise policy includes Child Trauma Insurance, you can apply to increase the Child Trauma sum insured in respect of an insured child at any time while the insured child is aged between 2 and 14. You can do this by completing an application and providing any additional information requested by Macquarie Life. The minimum amount of any increase is \$10,000 and is subject to acceptance by Macquarie Life.				
Continuation of Cover	This feature allows you and the insured child, on any cover anniversary that falls when the insured child is aged 15 to 21 inclusive, to commence a Life Insurance policy with linked Trauma Insurance for the same or lesser amount as the Child Trauma sum insured for the insured child, without the need for medical underwriting. Additional information from the insured child may be required at the time of conversion to establish the premium rate that will apply to the Insurance. Once this election is made, the Child Trauma Insurance cover for that insured child is cancelled. The Continuation of cover feature is not available if a claim has been paid or is payable for the insured child under any cover with Macquarie Life.	B	Continuation of Cover	This feature allows you or the insured child to commence a policy for the same or lesser amount as the Amount of Cover for the insured child under Child Cover, on any cover anniversary for the Child Cover that falls when the insured child is aged 15 to 21 inclusive, without the need for medical underwriting. Additional information from the insured child may be required at the time of conversion to establish the premium rate that will apply to the insurance. Once this election is made, the Child Cover for that insured child is cancelled. The continuation of cover feature is not available if a claim has been paid or is payable for the insured child under any cover with us.	B
Exclusions	A Child Trauma Insurance claim will not be payable in respect of an insured child if the Trauma Condition (or where the condition involves surgery or a procedure, the disease or condition for which the surgery or procedure is undertaken): . first occurs or symptoms leading to the condition occurring or being diagnosed first became apparent before Child Trauma Insurance starts for that Trauma Condition; . is a congenital condition; or . is caused by the intentional act or intentional omission of the policy owner or the insured child's parent, guardian or a person acting in a regular de facto role as a parent. Child Trauma Insurance will not be payable if we have not received consent to obtain the medical records, past and present, of the insured	A	Exclusions	We will not pay where the Child Cover Condition (or where the condition involves surgery or a procedure, the disease or condition for which the surgery or procedure is undertaken): – is a congenital condition; – is caused by the intentional act or intentional omission of the policy owner or the insured child's parent, guardian or a person acting in a regular de facto role as a parent; or – occurs within 90 days of cover commencement and the Child Cover Condition has a 90 day exclusion specified. This exclusion will not apply if the transfer terms waiver applies	A

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	child.				
Indexation Increases	So that your cover retains its value over time in line with inflation, on each cover anniversary we will increase the sum insured by the greater of 3% and the increase in the consumer price index. We will tell you the proposed indexation increase before it applies and you can choose not to accept the increase. If you decline an increase it will not affect future increase offers. To decline an increase, we must receive your notice of decline before the applicable cover anniversary.	A	Indexation Increases	We will offer to increase the Amount of Cover, by the indexation rate on each cover anniversary before Child Cover ends, so that it retains its value over time in line with inflation	C
Interim Cover	If you have applied for a policy that includes Child Trauma Insurance, we will pay the interim Child Trauma Insurance if the child to be insured dies as the result of an accident or suffers one of the Trauma Conditions listed below as the result of an accident, where the accident occurs during the period of interim cover and death or the condition occurs within 3 months of the accident. Trauma Conditions covered for interim cover are: . coma . paralysis . loss of hearing . loss of limbs . loss of sight . major head trauma . severe burns When interim cover is not payable Nothing will be payable if the condition or event giving rise to the claim under interim cover was caused directly or indirectly by:		Interim Cover	If Child Cover is included in the application, the child to be insured will be covered for death as the result of an accident and the Child Cover Conditions listed below as the result of an accident, where the accident occurs during the period of interim cover and the condition occurs within 3 months of the accident. – coma – paralysis – loss of hearing – loss of limbs – loss of sight – major head trauma – severe burns In the case of interim Child Cover, the lesser of: – the Amount of Cover that has been applied for, subject to a maximum of \$50,000 – the Amount of Cover that we would offer under our usual underwriting rules based on the proposed premium	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	. an accident or injury that first occurred before interim cover started; . an intentional self-inflicted act; . consumption of alcohol or drugs; . the person to be insured engaging in any sport, pastime or occupation that we would not normally cover at standard rates; or . for Child Trauma Insurance, an intentional act or intentional omission of the policy owner or the insured child's parent, guardian or a person acting in a regular de facto role as a parent; What we will pay The maximum that we will pay across all interim cover (including interim cover provided by other insurers) that applies to the person to be insured is the lesser of: - the amount of FutureWise cover that has been applied for to a maximum of:- Life Insurance \$1 million; - TPD Insurance \$500,000; - Trauma Insurance \$500,000; - Child Trauma Insurance \$50,000; - Disability Income Insurance \$5,000 per month; - Business Expenses Insurance \$5,000 per month; and In the case of Disability Income Insurance, the monthly equivalent of 75% of the first \$250,000, 50% of the next \$150,000 and 25% thereafter of your pre-disability income, adjusted for any offsets which apply, as explained in the section titled 'When the monthly benefit is reduced' on page 22; In the case of Business Expenses Insurance, the insured person's share of allowable business expenses which are incurred while they are disabled, adjusted for any offsets which apply, as explained in the section titled 'When the monthly benefit is reduced', on page 24; and - the sum insured or monthly insured amount that we would offer under our usual underwriting rules based on the proposed premium. We may adjust the interim cover otherwise payable to take into account any amount payable in respect of the person to be insured under interim cover with another company.				

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Guaranteed Upgrades	We will automatically pass on any future improvements we make to FutureWise when they do not result in an increase in the premium rates. Where they do result in an increase in the premium rates, you have the option to take up the offer of the upgrade. Improvements will not apply to a claim resulting from an illness which first occurs (or symptoms leading to the condition occurring or being diagnosed first became reasonably apparent), or an injury or event which occurred, before these improvements took effect.		Guaranteed Upgrades	We will automatically provide you with any future improvements we make to the Active that you hold when they do not result in an increase in the premium rates. Where they do result in an increase in the premium rates, you have the option to take up the offer of the upgrade. Improvements will not apply to a claim resulting from an illness which first occurs (or symptoms leading to the condition occurring or being diagnosed first became reasonably apparent), or an injury or event which occurred, before these improvements took effect.	
Expiry	Insurance cover provided under a FutureWise policy ends on the earliest of: - the cover anniversary following the expiry age shown in the table following; . the death of the insured person; . payment of the sum insured for that Insurance in full; . the sum(s) insured for all insurance(s) included under the policy is reduced to nil; . cancellation of the cover upon the written request of the policy owner; . cancellation of the cover by Macquarie Life due to non-payment of the premium (and policy fee) when due; . for Child Trauma Insurance, the Continuation of cover feature, as explained in the SPDS is exercised; and . any other date applied under a special condition shown in your policy or applicable to members of FutureWise Super (for more information on FutureWise Super see pages 29 to 31). Life Insurance No expiry TPD Insurance 99 Trauma Insurance 99 Child Trauma Insurance 21 Blood Borne Disease Insurance 65 Disability Income Insurance 65 *Business Expenses Insurance 65 * Disability Income Insurance may be extended beyond the cover anniversary when the insured person is aged 65 subject to the terms of the Cover Extension feature (see page 20 for details).	A	When cover ends	Insurance cover provided under Active ends on the earliest of: – the cover anniversary following the expiry age shown in the table following; – the death of the insured person; – the Remaining Amount of Cover under benefit category AA reduces to nil (only in respect of cover for terminal illness and death) – before age 65, the total maximum amount payable for claims under benefit categories A to E has been reached; – after age 65, the Remaining Amount of Cover under benefit categories A to E reduces to nil (only in respect of cover for Health Events) – cancellation of the cover upon written request of the policy owner; – cancellation of the cover by us due to non-payment of the premium when due; – any other date applied under a special condition shown in the policy schedule; – if you are a member of an eligible superannuation plan, 30 days after the insured person has left the eligible superannuation plan or becomes ineligible for membership of the eligible superannuation plan under law; Cover type Expiry age Death and terminal illness No expiry Health Events 99 Child Cover 21 Income Cover with the following benefit periods: 65 years – 2 year – 5 year – To age 65 Income Cover with a to age 70 benefit period : 70 years	A

INCOME PROTECTION

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Overview	The Disability Income Insurance Policy provides a monthly benefit that replaces income if the insured person is disabled, in most cases, for longer than the specified waiting period. Disability Income Insurance is not available under FutureWise Super.		Income Cover Overview	If you choose to include Income Cover, we will pay a monthly amount if you can't work due to illness or injury. You decide: – the type of cover; – the time period you have to wait after disablement until we start paying you a benefit; and – how long a benefit is payable to you. You also decide the amount of cover you want, which is called the Monthly Amount of Cover. Generally this can be up to 75% of your annual income. If your income is greater than \$320,000, the maximum monthly amount you can apply for is the lesser of: – \$40,000 if the benefit period is 2 years or \$30,000 for other benefit periods (plus an additional \$10,000 for the first two years of the benefit period); – the monthly equivalent of 75% of the first \$320,000, 50% of the next \$240,000 and 20% of the balance of your annual income.	
Total Disability - Indemnity	If you have a FutureWise Disability Income Insurance Policy, a benefit is payable if, after the cover start date shown in your policy and before the Disability Income Insurance ends, the insured person: . has been continuously disabled during the waiting period and totally disabled for at least five consecutive days during that time; and . is totally disabled after the end of the waiting period, or after a period during which a benefit for partial disability has been paid for the same disability. total disability/totally disabled means that the insured person is, solely as a result of injury or illness: . unable to perform one or more of the duties of their usual occupation necessary to produce income as confirmed by a medical practitioner; and . not gainfully employed in any capacity, and is under the regular care and	C+	Total Disability - at Claim	The insured person is, solely as a result of injury or illness: – unable to perform one or more of the duties of their usual occupation necessary to produce income as confirmed by a medical practitioner; and – not gainfully employed in any capacity, and is under the regular care and following the advice of a medical practitioner A benefit will be payable for total disability if you: – have been continuously disabled during the waiting period and are totally disabled for at least five consecutive days during that time; and – are totally disabled after the end of the waiting period, or after a period during which a benefit for partial disability has been paid for the same disability. The benefit payable is the monthly benefit and will be adjusted to take into account any reductions which apply. The monthly benefit for total disability is payable monthly in arrears for each day of total disability after the end of the waiting period (1/30th of the monthly benefit per day if	C+

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	following the advice of a medical practitioner. usual occupation The occupation in which the insured person is regularly engaged, except: . if your policy shows that we classified the occupation of the insured person as occupation class 4, after three years of claim, usual occupation means any occupation which the insured person is reasonably capable of performing having regard to their education, training or experience; . if the insured person has been unemployed or on maternity, paternity or sabbatical leave for greater than 12 months at the time of disability, then usual occupation means any occupation which the insured person is reasonably capable of performing having regard to their education, training or experience.			the benefit is only payable for part of a month), but not beyond the end of the benefit period for that disability Usual occupation; is the occupation in which the insured person is regularly engaged, except: . if your policy shows that we classified the occupation of the insured person as occupation class 4, after three years of claim, usual occupation means any occupation which the insured person is reasonably capable of performing having regard to their education, training or experience; . if the insured person has been unemployed or on maternity, paternity or sabbatical leave for greater than 12 months at the time of disability, then usual occupation means any occupation which the insured person is reasonably capable of performing having regard to their education, training or experience.	
Total Disability - Agreed Value	If you have a FutureWise Disability Income Insurance Policy, a benefit is payable if, after the cover start date shown in your policy and before the Disability Income Insurance ends, the insured person: . has been continuously disabled during the waiting period and totally disabled for at least five consecutive days during that time; and . is totally disabled after the end of the waiting period, or after a period during which a benefit for partial disability has been paid for the same disability. total disability/totally disabled means that the insured person is, solely as a result of injury or illness: . unable to perform one or more of the duties of their usual occupation necessary to produce income as confirmed by a medical practitioner; and . not gainfully employed in any capacity, and is under the regular care and following the advice of a medical practitioner. usual occupation The occupation in which the insured person is regularly engaged, except: - if your policy shows that we classified the occupation of the insured person as occupation class 4, after three years of claim, usual occupation means any occupation which the insured person is reasonably capable of performing having regard to their education, training or experience;	C+	Total Disability - at Application	The insured person is, solely as a result of injury or illness: - unable to perform one or more of the duties of their usual occupation necessary to produce income as confirmed by a medical practitioner; and - not gainfully employed in any capacity, and is under the regular care and following the advice of a medical practitioner A benefit will be payable for total disability if you: - have been continuously disabled during the waiting period and are totally disabled for at least five consecutive days during that time; and - are totally disabled after the end of the waiting period, or after a period during which a benefit for partial disability has been paid for the same disability. The benefit payable is the monthly benefit and will be adjusted to take into account any reductions which apply. The monthly benefit for total disability is payable monthly in arrears for each day of total disability after the end of the waiting period (1/30th of the monthly benefit per day if the benefit is only payable for part of a month), but not beyond the end of the benefit period for that disability.	C+

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	- if the insured person has been unemployed or on maternity, paternity or sabbatical leave for greater than 12 months at the time of disability, then usual occupation means any occupation which the insured person is reasonably capable of performing having regard to their education, training or experience.			Usual occupation is the occupation in which the insured person is regularly engaged, except: - if your policy shows that we classified the occupation of the insured person as occupation class 4, after three years of claim, usual occupation means any occupation which the insured person is reasonably capable of performing having regard to their education, training or experience; - if the insured person has been unemployed or on maternity, paternity or sabbatical leave for greater than 12 months at the time of disability, then usual occupation means any occupation which the insured person is reasonably capable of performing having regard to their education, training or experience.	
Partial Disability	If you have a FutureWise Disability Income Insurance Policy, a benefit is payable if, after the cover start date shown in your policy and before Disability Income Insurance ends, the insured person: . has been continuously disabled during the waiting period; and . is partially disabled after the end of the waiting period, or after a period during which a benefit for total disability has been paid for the same disability. The benefit payable is a proportion of the monthly benefit, calculated as follows: $(\text{pre-disability income} - \text{post-disability income}) / \text{pre-disability income} \times \text{monthly benefit}$ adjusted to take into account any: . offsets which apply, as explained in the section titled “hen the monthly benefit is reduced” on page 22; and . increases under the Claims Escalation option, if it applies, as explained on page 21. The monthly benefit for partial disability is payable monthly in arrears for each day of partial disability after the end of the waiting period (1/30th of the monthly benefit for partial disability per day if the benefit is only for part of a month) but not beyond the end of the benefit period for that disability. partial disability/partially disabled means that the insured person is, solely	B+	Partial Disability	The insured person is, solely as a result of injury or illness: – unable to perform at full capacity one or more of the duties of their usual occupation necessary to produce income as confirmed by a medical practitioner; and – is gainfully employed but their post-disability income is less than pre-disability income, and is under the regular care and following the advice of a medical practitioner. A benefit will be payable for partial disability if you: – have been continuously disabled during the waiting period; and - are partially disabled after the end of the waiting period, or after a period during which a benefit for total disability has been paid for the same disability. The benefit payable is a proportion of the monthly benefit, calculated as follows: $(\text{pre-disability income} - \text{post-disability income}) / \text{pre-disability income} \times \text{monthly benefit}$ and will be adjusted to take into account any reductions which apply. The monthly benefit for partial disability is payable monthly in arrears for each day of partial disability after the end of the waiting period (1/30th of the monthly benefit for partial disability per day if the benefit is only for part of a month) but not beyond the end of the benefit period for that disability.	B+

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	as a result of injury or illness: . unable to perform at full capacity one or more of the duties of their usual occupation necessary to produce income as confirmed by a medical practitioner; and . is gainfully employed but their post-disability income is less than pre-disability income, and is under the regular care and following the advice of a medical practitioner. usual occupation The occupation in which the insured person is regularly engaged, except: . If your policy shows that we classified the occupation of the insured person as occupation class 4, after three years of claim, usual occupation means any occupation which the insured person is reasonably capable of performing having regard to their education, training or experience; . if the insured person has been unemployed or on maternity, paternity or sabbatical leave for greater than 12 months at the time of disability, then usual occupation means any occupation which the insured person is reasonably capable of performing having regard to their education, training or experience.				
Pre Disability Income - Agreed Value	pre-disability income means, if Disability Income Insurance is provided on an: agreed value or endorsed agreed value basis, the highest average income of the insured person for 12 consecutive months between two years before the cover start date and the start of the waiting period applying to the claim; indemnity basis, the greater of: . average income of the insured person over the 3 year period immediately prior to the start of the waiting period applying to the claim; and . average income of the insured person over the 12 months immediately preceding the start of the waiting period applying to the claim. Pre-disability income will be increased by the increase in the consumer price index after each 12 month period the insured person remains on claim.	A+	Pre disability income - at application	If Income Cover is provided on an: – “income at application” basis, the highest average income of the insured person for 12 consecutive months between two years before the cover start date and the start of the waiting period applying to the claim; – “income at claim”; basis, the highest average income of the insured person for 12 consecutive months in the three years preceding the start of the waiting period applying to the claim Pre-disability income will be increased by the indexation rate at each cover anniversary while the insured person remains on claim.	A+

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Pre Disability Income - Indemnity	pre-disability income means, if Disability Income Insurance is provided on an: • agreed value or endorsed agreed value basis, the highest average income of the insured person for 12 consecutive months between two years before the cover start date and the start of the waiting period applying to the claim; • indemnity basis, the highest average income of the insured person for 12 consecutive months in the three years preceding the start of the waiting period applying to the claim. Pre-disability income will be increased by the increase in the consumer price index at each cover anniversary while the insured person remains on claim.	A+	Pre disability income - at claim	If Income Cover is provided on an: - “income at application” basis, the highest average income of the insured person for 12 consecutive months between two years before the cover start date and the start of the waiting period applying to the claim; - “income at claim” basis, the highest average income of the insured person for 12 consecutive months in the three years preceding the start of the waiting period applying to the claim Pre-disability income will be increased by the indexation rate at each cover anniversary while the insured person remains on claim.	A+
Definitions of Income (Self employed)	income means income earned through personal exertion calculated: . after the deduction of expenses incurred in producing that income; and . before the deduction of income tax. It is based on the total remuneration package and includes salary, wages, packaged fringe benefits, regular commissions, regular bonuses, regular overtime payments and pre-tax superannuation contributions. For the self-employed it also includes that share of net income of the business directly generated by personal exertion after deduction of all business expenses but before the deduction of tax. Income does not include: . income that the insured person would continue to receive from his or her business even if unable to work, including any ongoing profit generated by other employees of the business; or . other unearned income such as dividends, interest, rental income.	B	Income - Self Employed	For the self-employed it also includes that share of net income of the business directly generated by personal exertion after deduction of all business expenses but before the deduction of tax. Income does not include: – income that the insured person would continue to receive from his or her business even if unable to work, including any ongoing profit generated by other employees of the business; or – other unearned income such as dividends, interest, rental income.	B

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Definition of Income (Employee)	income means income earned through personal exertion calculated: . after the deduction of expenses incurred in producing that income; and . before the deduction of income tax. It is based on the total remuneration package and includes salary, wages, packaged fringe benefits, regular commissions, regular bonuses, regular overtime payments and pre-tax superannuation contributions. For the self-employed it also includes that share of net income of the business directly generated by personal exertion after deduction of all business expenses but before the deduction of tax. Income does not include . income that the insured person would continue to receive from his or her business even if unable to work, including any ongoing profit generated by other employees of the business; or . other unearned income such as dividends, interest, rental income.	A	Income - Employed	Your income for Income Cover is income earned through personal exertion calculated: - after deduction of expenses incurred in producing that income; and - before deduction of income tax. It is based on the total remuneration package and includes salary, wages, packaged fringe benefits, regular commissions, regular bonuses, regular overtime payments and pre-tax superannuation contributions.	A
Claim Escalation Option	This is an option for which an additional premium is charged. If the Claims Escalation option applies, it will be shown in the policy issued to you. While a benefit for total disability or partial disability is being paid, we will increase the monthly benefit by any increase in the consumer price index at the cover anniversary.	C	Claims Escalation option	This is an option for which an additional premium is charged. While a benefit for total disability or partial disability is being paid before the cover anniversary when you are age 65, we will increase the Monthly Amount of Cover by the indexation rate at the cover anniversary. Indexation rate is the: greater of 3% and increase in consumer price index. The consumer price index is the weighted average of the eight Australian capital cities combined, published by the Australian Bureau of Statistics or any body which succeeds it, in respect of the 12 month period finishing on or prior to 30th September. It will be determined at 31 December each year and applied at the cover anniversary on or following 1 March in the next year.	C

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Benefit Offsets	The monthly benefit payable for total disability or partial disability may be reduced by any of the following payments you receive: . legislated compensation schemes and workers Compensation (unless your FutureWise policy shows the insured person is categorised as an occupation class 1E, 1M, 1L or 1P); and . any other insurance that provides income payments due to sickness or injury, unless we have expressly agreed not to apply a reduction. If a lump sum is received from any of the above sources, we will convert that lump sum to a monthly payment at the rate of 1% of the lump sum paid per month. The benefit we will pay will only be reduced to ensure that, when combined with the payments from any of the above sources, it does not exceed the monthly equivalent of 75% of pre-disability income (100% for partial disability).	A+	Benefit Offsets	The monthly benefit payable for total disability or partial disability may be reduced if you receive any of the following payments: - legislated compensation schemes and Workers Compensation (this reduction does not apply to some white collar, sedentary occupations); and - any other insurance that provides income payments due to sickness or injury, unless we have expressly agreed not to apply a reduction. If a lump sum is received from any of the above sources, we will convert that lump sum to a monthly payment - at the rate of 1% of the lump sum paid per month for the first 100 months that a benefit is paid. The benefit we will pay will only be reduced to ensure that, when combined with the payments from any of the above sources, it does not exceed the monthly equivalent of: - 75% of pre-disability income for total disability - 100% of pre-disability income for partial disability; or - 100% of pre-disability income while "monthly benefit" is increased under the Booster option. Under Income Cover, other benefits may become payable in addition to, or instead of, the total disability or partial disability benefit.	A
Temporary Return to Work in Waiting Period	The insured person can return to work (and not be disabled) during the waiting period for up to: - five consecutive days if your waiting period is 30 days; and - 10 consecutive days if your waiting period is 90 days before we will restart the waiting period. The waiting period will be extended by the number of days worked while the insured person is not disabled.	A	Return to Work during Waiting Period	The insured person can return to work (and not be disabled) during the waiting period for up to: - five consecutive days if your waiting period is 30 days; - 10 consecutive days if your waiting period is 60 days, 90 days, 1 year or 2 years; and - six consecutive months if your waiting period is 2 years and the insured person is also covered by a type of disability income insurance with a benefit period of two years provided through membership of a regulated and complying superannuation fund in Australia, before we will restart the waiting period. The waiting period will be extended by the number of days worked while the insured person is not disabled.	A

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Recurrent Disability	If the benefit period under your FutureWise Disability Income Insurance policy is to age 65, any claim for a disability arising from the same or a related cause as a previous claim within 12 months of the previous claim ending, will be treated as a continuation of the previous claim and the waiting period will be waived. If the claim is made more than 12 months after the previous claim ended it will be treated as a new claim and a new waiting period will apply. If the benefit period under your FutureWise Disability Income Insurance policy is 2 years or 5 years, or this insurance has been extended beyond the cover anniversary when the insured person is aged 65 under the terms of the Cover Extension on page 20, any claim for a disability arising from the same or a related cause as a previous claim within six months of the previous claim ending, will be treated as a continuation of the previous claim and the waiting period will be waived. If the claim is made more than six months after the previous claim ended a new waiting period will apply. A new benefit period will apply if and only if the insured person made a successful return to gainful employment of at least 20 hours per week for a continuous period of six months.	B+	Recurrent Disability	If you select a to age 65 or to age 70 benefit period, any claim for a disability arising from the same or a related cause as a previous claim within 12 months of the previous claim ending, will be treated as a continuation of the previous claim and the waiting period will be waived. If the claim is made more than 12 months after the previous claim ended it will be treated as a new claim and a new waiting period will apply. If you select a 2 year or 5 year benefit period, or your cover is extended beyond age 65 under Cover Extension, any claim for a disability arising from the same or a related cause as a previous claim that was made within six months of the previous claim ending, will be treated as a continuation of the previous claim and the waiting period will be waived. If the claim is made more than six months after the previous claim ended a new waiting period will apply. A new benefit period will apply only if the insured person made a successful return to gainful employment of at least 20 hours per week for a continuous period of six months.	B+
Exclusions	A benefit will not be payable under Disability Income Insurance for a claim which is caused by or attributed to: . an intentional self inflicted act; . normal or uncomplicated pregnancy or childbirth; . war or an act of war; . intentional criminal activity; or . elective surgery that occurs within 6 months of: - the cover start date; - the date any cover is reinstated (but only in respect of the reinstated cover); or - the cover start date for any increase in cover that you applied for (but only in respect of that increase). We will not pay for any period while the insured person is in jail. Benefits are only payable for up to three months while the insured person is outside Australia. Upon return to Australia, benefits can continue if otherwise payable.	C-	Exclusions	Exclusions: - if the disability is caused directly or indirectly by an intentional self inflicted act at any time; - normal or uncomplicated pregnancy or childbirth; - war or an act of war; - intentional criminal activity; - elective surgery that occurs within six months of cover commencement; - for claims payable under the Health Events benefit, if the Health Event occurs within 90 days of cover commencement and the Health Event has a 90 day exclusion specified; - any period while you are in jail; - any period beyond three months while you are outside of Australia. Upon return to Australia, benefits can continue if otherwise payable; - if you unreasonably refuse to undergo recommended medical treatment including rehabilitation to treat your disability.	C-

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	The payment of Disability Income benefits will end if the insured person unreasonably refuses to undergo recommended medical treatment including rehabilitation to treat their disability.				
Indexation Increases	So that your cover retains its value over time in line with inflation, on each cover anniversary we will increase the monthly insured amount by the increase in the consumer price index. If the change in the consumer price index is zero or negative, the monthly insured amount won't change. We will tell you the proposed indexation increase before it applies and you can choose not to accept the increase. If you decline an indexation increase it will not affect future Indexation Increases offers. To decline an indexation increase, we must receive your notice of decline before the applicable cover anniversary. If your FutureWise Disability Income Insurance policy provides cover on an indemnity basis, you should consider whether, by accepting an increase, your monthly insured amount will exceed the monthly benefit. If your FutureWise Disability Income Insurance policy provides cover on an agreed value or endorsed agreed value basis, the indexation increases applied to the monthly insured amount will not need to be financially verified at time of claim.	A	Indexation Increases	The Monthly Amount of Cover may be increased by the indexation rate on each cover anniversary before you reach age 65, so that it retains its value over time in line with inflation. If the indexation rate is zero or negative, the Monthly Amount of Cover will not change. We will tell you the proposed indexation increase before it applies and you can choose not to accept the increase. If you decline an increase it will not affect future indexation increase offers. To decline an increase, we must receive your notice of decline before the applicable cover anniversary. If you have selected the "income at claim" type of cover, you should consider whether, by accepting an increase, your Monthly Amount of Cover will exceed the monthly benefit. For the "income at application" type of cover, the indexation increase applied to the Monthly Amount of Cover will not need to be financially verified at time of claim. Indexation rate is : The greater of 3% and increase in consumer price index. The consumer price index is the weighted average of the eight Australian capital cities combined, published by the Australian Bureau of Statistics or any body which succeeds it, in respect of the 12 month period finishing on or prior to 30th September. It will be determined at 31 December each	A

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
				year and applied at the cover anniversary on or following 1 March in the next year.	
Interim Disability Income Insurance cover	Disability Income Insurance If you have applied for a FutureWise Disability Income Insurance policy we will pay: - the interim benefit for total disability from the end of the waiting period applied for in the application, for up to a maximum of six months, if the person to be insured is totally disabled as the result of an accident that occurs during the period of interim cover and total disability due to the accident starts within three months of the accident; and - the interim death benefit, if the person to be insured dies as the result of an accident that occurs during the period of interim cover and death occurs within three months of the accident. When interim cover starts Interim cover starts on the date an authorised application is received by Macquarie Life. When interim cover ends Interim cover will end when the application for cover is: . accepted . declined . cancelled or withdrawn by you . cancelled by Macquarie Life by written notice to you; OR . 14 days from the date we advise that cover may be available if you apply for Insurance on special terms; . 90 days from the date the interim cover started; or . a claim under this interim cover is accepted or declined, whichever occurs first.	B+	Interim Cover	If Income Cover is included in the application for cover, you will be covered for: - the interim benefit for total disability from the end of the waiting period applied for in the application, for up to a maximum of six months, if the you are totally disabled as the result of an accident, that occurs during the period of interim cover and total disability due to the accident starts within three months of the accident; and - the interim death benefit, if you die as the result of an accident that occurs during the period of interim cover and death occurs within three months of the accident In the case of interim cover for total disability under Income Cover, the lesser of: - the Monthly Amount of Cover that has been applied for; - \$5,000 per month; - the monthly equivalent of 75% of first \$320,000, 50% of the next \$240,000 and 20% of the balance of the person to be insured's pre-disability income, adjusted for any reductions which apply; - the Monthly Amount of Cover that we would offer under our usual underwriting rules based on the proposed premium	B+

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	When interim cover is not payable Nothing will be payable if the condition or event giving rise to the claim under interim cover was caused directly or indirectly by: . an accident or injury that first occurred before interim cover started . an intentional self-inflicted act . consumption of alcohol or drugs; or . the person to be insured engaging in any sport, pastime or occupation that we would not normally cover at standard rates. In the case of the interim benefit for total disability under Disability Income Insurance: - the monthly insured amount applied for; - \$5,000 per month; - the monthly equivalent of 75% of first \$320,000, 50% of the next \$240,000 and 20% of the balance of the person to be insured's pre-disability income, adjusted for any offsets which apply, as explained in the section titled "When the monthly benefit is reduced" on page 27; - the monthly insured amount that we would offer under our usual underwriting rules based on the proposed premium; - the monthly insured amount that we would offer under our usual underwriting monthly insured rules based on the proposed premium;				
Interim Death Cover - Income Protection	If you have applied for a FutureWise Disability Income Insurance policy we will pay: - the interim benefit for total disability from the end of the waiting period applied for in the application, for up to a maximum of six months, if the person to be insured is totally disabled as the result of an accident that occurs during the period of interim cover and total disability due to the accident starts within three months of the accident; and - the interim death benefit, if the person to be insured dies as the result of an accident that occurs during the period of interim cover and death occurs within three months of the accident.	A	Interim Death Cover	In the case of the interim death benefit under Income Cover, the lesser of: - four times the Monthly Amount of Cover applied for - \$20,000 - four times the monthly equivalent of 75% of the first \$320,000, 50% of the next \$240,000 and 20% of the balance of the person to be insured's pre-application income - four times the Monthly Amount of Cover that we would offer under our usual underwriting rules based on the proposed premium	A

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Pregnancy	A benefit will not be payable under Disability Income Insurance for a claim which is caused by or attributed to: - normal or uncomplicated pregnancy or childbirth		Pregnancy	A claim will not be paid if it is due to normal or uncomplicated pregnancy or childbirth	
Qualifying Period Requirements	If you have a FutureWise Disability Income Insurance Policy, a benefit is payable if, after the cover start date shown in your policy and before the Disability Income Insurance ends, the insured person: - has been continuously disabled during the waiting period and totally disabled for at least five consecutive days during that time; and - is totally disabled after the end of the waiting period, or after a period during which a benefit for partial disability has been paid for the same disability.	A-	Qualifying period requirements	Total disability is paid if : – continuously disabled during the waiting period and are totally disabled for at least five consecutive days during that time; and – totally disabled after the end of the waiting period, or after a period during which a benefit for partial disability has been paid for the same disability.	A-
Accident option	This is an option for which an additional premium is charged. It is only available if a 30 day waiting period applies. For some occupations, the Accident option may not be available. If the Accident option applies, it will be shown in the Disability Income Insurance policy or Certificate of Insurance issued to you. If the insured person is totally disabled for at least four consecutive days within 30 days of suffering an accident the monthly benefit for total disability will be payable during the waiting period. The monthly benefit is payable in arrears for each day of total disability including the first four consecutive days (1/30th of the monthly benefit per day if the benefit is only payable for part of the month), but not beyond the end of the waiting period for that disability.	B-	Accident option	This is an option for which an additional premium is charged. It is only available if a 30 day waiting period applies. For some occupations, the Accident option may not be available. If you are totally disabled for at least four consecutive days within 30 days of suffering an accident the monthly benefit for total disability will be payable during the waiting period. The monthly benefit is payable in arrears for each day of total disability including the first four consecutive days (1/30th of the monthly benefit per day if the benefit is only payable for part of the month), but not beyond the end of the waiting period for that disability	B-

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Unemployment	If the insured person has been unemployed or on maternity, paternity or sabbatical leave for greater than 12 months at the time of disability, then any occupation definition applies. Usual occupation means any occupation which the insured person is reasonably capable of performing having regard to their education, training or experience.	A-	Involuntary Unemployment/ Involuntarily Unemployed	A period during which the insured person is: - not working; - is actively seeking employment; and - is registered with Centrelink or other government approved job placement agencies as a job seeker; and where becoming unemployed was a result of: - the termination of the insured person's gainful employment by their employer without the consent of the insured person; or - the insured person being made redundant from gainful employment by their employer. It does not include unemployment as a result of: - the insured person ceasing gainful employment of a casual, seasonal or temporary nature; - the expiration of a fixed term employment contract or other specified period of work; or - the deliberate or serious misconduct of the insured person. If the insured person has been unemployed or on maternity, paternity or sabbatical leave for greater than 12 months at the time of disability, then usual occupation means any occupation which the insured person is reasonably capable of performing having regard to their education, training or experience.	A-
Home Care Benefit - Nurse	If you have a FutureWise Disability Income Insurance policy with the Extra Benefits option and a benefit for total disability has been paid for at least 30 days, and the insured person is confined to bed as a result of continuing total disability, as confirmed by a medical practitioner, we will reimburse: - the forgone income of an immediate family member who provides satisfactory evidence to Macquarie Life that they were gainfully employed for at least 20 hours per week prior to the insured person suffering the disability and have ceased to be gainfully employed to care for the insured person; or - the cost of employing a registered nurse or housekeeper. We will reimburse the above to a limit of the lesser of \$5000 or the amount equivalent to the monthly benefit, per month for a maximum of six	B	Home Care benefit - Nurse	If a benefit for total disability has been paid for at least 30 days, and you are confined to bed as a result of continuing total disability, as confirmed by a medical practitioner, we will reimburse: - the forgone income of an immediate family member who provides satisfactory evidence to us that they were gainfully employed for at least 20 hours per week prior to you suffering the disability and have ceased to be gainfully employed to care for you; or - the cost of employing a registered nurse or housekeeper. We will reimburse the above to a limit of the lesser of \$5,000 or the amount equivalent to the monthly benefit, per month for a maximum of six months.	B

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	months. This benefit starts to accrue on the first day all of the above requirements are met and is paid monthly in arrears. This benefit is in addition to any benefit payable for total disability.			This benefit starts to accrue on the first day all of the above requirements are met and is paid monthly in arrears. This benefit is in addition to any benefit payable for total disability.	
Benefit Limit	The monthly equivalent of 75% of first \$320,000 and 50% of the next \$240,000 of the annual income of the insured person subject to a: Minimum \$1,250 per month Maximum \$30,000 per month		Benefit Limit	The monthly equivalent of 75% of first \$320,000 and 50% of the next \$240,000 of the annual income of the insured person subject to a: Minimum \$1,250 per month Maximum \$30,000 per month	
Rehabilitation	Not Available		Rehabilitation	Not Available	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Future Increases	If you have a FutureWise Disability Income Insurance policy with the Extra Benefits option, under this feature, you can apply to increase your monthly insured amount on each cover anniversary until the insured person turns 55, and we will accept the increase without the need for medical underwriting. Only increases to the monthly insured amount above \$500 are eligible for applications under the Future Increases feature. The monthly insured amount cannot be increased under the Future Increases feature: - by more than 15% at any cover anniversary; or - above the maximum amounts allowable, explained in the section titled, "Applying for Disability Income Insurance" on page 10. The combined total of all increases to the monthly insured amount made under this feature cannot exceed the monthly amount insured originally issued. Financial evidence may be required to establish that the insured person's income supports the increase to the monthly insured amount. The increase in cover must be requested within 30 days of the applicable cover anniversary and must be made on the appropriate form, which is available from your adviser. Any premium adjustments, exclusions or special conditions which apply to the insurance will also apply to any increases made under this feature. This feature is not available if: - the policy was issued with a premium adjustment in the form of a medical loading of 75% or more; or - if a claim has or can be made for the insured person under any policy of Disability Income or Business Expenses Insurance provided by us.		Future Increases	Under this feature you can apply to increase your Monthly Amount of Cover by up to 15% on each cover anniversary to match a corresponding increase in income until you turn 55, and we will accept the increase without the need for medical underwriting. Only increases to the Monthly Amount of Cover above \$500 are eligible for applications under the Future Increases feature. The Monthly Amount of Cover cannot be increased under the Future Increases feature: - by more than 15% at any cover anniversary; or - above the maximum amounts allowable. The combined total of all increases to the Monthly Amount of Cover cannot exceed the Monthly Amount of Cover originally issued. Financial evidence may be required to establish that your income supports the increase to the Monthly Amount of Cover in line with the maximum limits for Income Cover. The increase in cover must be requested within 30 days of the applicable cover anniversary and must be made on the appropriate form, which is available from your adviser or us. Any premium adjustments, exclusions or special conditions which applied to the original cover will also apply to any increases made under this feature. This feature is not available if: - the policy was issued with a premium adjustment in the form of a medical loading of 75% or more; or - if a claim has or can be made by you under any income replacement policy provided by us	
Accommodation	If you have a FutureWise Disability Income Insurance policy with the Extra Benefits option and the insured person is totally disabled and confined to bed, as confirmed by a medical practitioner, and an immediate family member requires accommodation at a location more than 100km from their home to be closer to the insured person, we will reimburse the costs of accommodation up to \$250 per day for a maximum of 30 days in any 12 month period. The accommodation benefit is payable during the waiting period. This benefit is in addition to any benefit payable for total disability.	A	Accommodation	If you are totally disabled and confined to bed, as confirmed by a medical practitioner, and an immediate family member requires accommodation at a location more than 100km from their home to be closer to you, we will reimburse the costs of accommodation up to \$250 per day for a maximum of 30 days in any 12 month period. The Accommodation benefit is payable during the waiting period. This benefit is in addition to any benefit payable for total disability	A

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Specific Injury benefit	If you have a FutureWise Disability Income Insurance policy and the insured person suffers one of the injuries listed below after the cover start date shown in your policy and before the Disability Income Insurance ends, we will pay the monthly benefit for the number of months indicated, regardless of whether the insured person is totally disabled. Payments will be made during the waiting period. Injury Payment period Paralysis 60 months** Total and permanent loss of any two of: . the use of a foot from the ankle joint . the use of a hand from the wrist . the sight in an eye that is irreversible 24 months Total and permanent loss of any one of: . the use of a foot from the ankle joint . the use of a hand from the wrist . the sight in an eye that is irreversible 12 months . Total and complete severance of the thumb and index finger from the phalangeal joint of the same hand 6 months . fracture of thigh or pelvis 3 months . fracture of the leg (between the knee and foot) or knee cap 2 months . fracture of the upper arm (including elbow and shoulder bone) 2 months . fracture of the skull (except bones of the nose or face) 2 months . fracture of the lower arm (including wrist, but excluding elbow, hands or fingers) 1 month . fracture of the jaw or collarbone 1 month ** If the benefit period is two years, the payment period for paralysis under this feature is 24 months. If the benefit period is two or five years, the benefit period for a disability due or related to an injury for which we have paid the Specific Injury benefit is reduced by the number of months for which we have paid the Specific Injury benefit.	C	Specific Injury Benefit	If you suffer one of the injuries listed below, we will pay the monthly benefit for the number of months indicated, regardless of whether you are totally disabled. Payments will be made during the waiting period. The total and irreversible loss of the use of two limbs, where a limb is defined as the whole hand or the whole foot. - 60 months* Total and permanent loss of any two of: - the use of a foot from the ankle joint - the use of a hand from the wrist - the sight in an eye that is irreversible -24 months Total and permanent loss of any one of: - the use of a foot from the ankle joint - the use of a hand from the wrist - the sight in an eye that is irreversible - 12 months Total and complete severance of the thumb and index finger from the phalangeal joint of the same hand - 6 months Fracture of thigh or pelvis - 3 months Fracture of the leg (between the knee and foot) or knee cap - 2 months Fracture of the upper arm (including elbow and shoulder bone) - 2 months Fracture of the skull (except bones of the nose or face) - 2 months Fracture of the lower arm (including wrist, but excluding elbow, hands or fingers) - 1 month Fracture of the jaw or collarbone 1 month * If the benefit period is two years, the payment period for loss of the use of two limbs under this feature is 24 months. If the benefit period is two or five years, the benefit period for a disability due or related to an injury for which we have paid the Specific Injury benefit is reduced by the number of months for which we have paid the Specific Injury benefit. If you suffer more than one specific injury at the same time, we will only pay for one specific injury, being the one with the longest payment period. If we are paying benefits under the Specific Injury benefit, payments will cease if Income Cover ends.	C

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	If the insured person suffers more than one specific injury at the same time, we will only pay for one specific injury, being the one with the longest payment period. If we are paying benefits under the Specific Injury benefit, payments will cease if Disability Income Insurance ends, explained in the section titled “When cover ends” on page 25.				
Trauma Benefit	If you have a FutureWise Disability Income Insurance policy with the Extra Benefits option and the insured person suffers one of the Trauma Conditions listed below after the Trauma benefit starts and before Disability Income Insurance ends, we will pay the monthly benefit for six months, regardless of whether the insured person is totally disabled. Payments will be made during the waiting period. aortic surgery# aplastic anaemia bacterial meningitis or meningococcal septicaemia benign brain tumour cancer# cardiomyopathy chronic kidney failure chronic liver disease chronic lung disease cognitive loss coma coronary artery bypass surgery dementia including Alzheimer’s disease encephalitis heart attack heart valve surgery# loss of hearing loss of independent existence loss of limbs	A	Health Events	If you suffer a Health Event that meets benefit category A or B, we will pay the monthly benefit for six months, regardless of whether you are totally disabled. Payments will be made during the waiting period. For some Health Events, a 90 day exclusion applies, as per the Health Events. We will only pay once for each Health Event under this benefit. If the benefit period is two or five years, the benefit period for a disability due or related to a condition for which we have paid the Health Event benefit is reduced by number of months for which we have paid the Health Event benefit. If you suffer more than one Health Event, we will only pay for one Health Event at a time. If we are paying benefits under the Health Event benefit, payments will cease if Income Cover ends	A

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	loss of sight loss of speech or total aphasia major head trauma major organ transplant medically acquired HIV motor neurone disease with impairment level multiple sclerosis with impairment level muscular dystrophy with impairment level occupationally acquired HIV out of hospital cardiac arrest# paralysis Parkinson's disease with impairment level primary pulmonary hypertension severe burns stroke# triple vessel angioplasty# Except for the Trauma Conditions marked #, the Trauma benefit starts on: - the cover start date shown in your FutureWise Disability Income Insurance policy; - the date Disability Income Insurance is reinstated (but only in respect of the reinstated cover); or - the cover start date for any increase in the monthly insured amount that you applied for (but only in respect of that increase). For the Trauma Conditions marked #, the Trauma benefit starts 90 days after the applicable date referred to above. We will only pay once for each Trauma Condition under this benefit. If the benefit period is 2 or 5 years, the benefit period for a disability due or related to a condition for which we have paid the Trauma benefit is reduced by number of months for which we have paid the Trauma benefit.				

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Premium Waiver	We will waive the premium and policy fee payable under your Disability Income Insurance policy while a benefit is payable.	B	Premium Waiver	We will waive the premium payable for your Income Cover while an Income Cover benefit is payable.	B
Relocation within Australia	Not Available		Relocation within Australia	Not Available	
Involuntary Unemployment Premium Waiver	If your Disability Income Insurance policy has been continuously in force for six months preceding involuntary unemployment of at least 10 days, we will waive the premium payable under your policy for up to three months at a time for the period while the insured person is involuntarily unemployed and registered with a recognised employment agency. The premium will be waived due to involuntary unemployment for a maximum of 3 months in any 12 month period and a total maximum of 6 months inclusive of all cover held with Macquarie Life for the insured person over the life of the policy. If you pay your premium on an annual basis, we will provide a pro rata refund of the premium that has already been paid for each month that you are eligible for the Involuntary Unemployment Premium Waiver.	B	Involuntary Unemployment Premium Waiver	If your Income Cover has been continuously in force for the six months preceding involuntary unemployment of at least 10 working days, we will waive the premium payable for Income Cover for up to three months at a time for the period while you are involuntarily unemployed and registered with a recognised employment agency. The premium will be waived due to involuntary unemployment for a maximum of three months in any 12 month period and a total maximum of six months inclusive of all cover held with us for you over the life of the policy. If you pay your premium on an annual basis, we will provide a pro rata refund of the premium that has already been paid for each month that you are eligible for the Involuntary Unemployment Premium Waiver. involuntary unemployment/ involuntarily unemployed means: A period during which the insured person is: - not working; - is actively seeking employment; and - is registered with Centrelink or other government approved job	B

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
				placement agencies as a job seeker; and where becoming unemployed was a result of: -the termination of the insured person's gainful employment by their employer without the consent of the insured person; or - the insured person being made redundant from gainful employment by their employer. It does not include unemployment as a result of: - the insured person ceasing gainful employment of a casual, seasonal or temporary nature; - the expiration of a fixed term employment contract or other specified period of work; or - the deliberate or serious misconduct of the insured person	
Bed Confinement benefit	If you have a FutureWise Disability Income Insurance policy with the Extra Benefits option and the insured person is totally disabled, confined to bed, as confirmed by a medical practitioner, and is under the care of a registered nurse for 72 hours or more during the waiting period, we will pay 1/30th of the monthly benefit for each day of such bed confinement during the waiting period. The Bed Confinement benefit is payable for a maximum of 90 days.	A-	Bed Confinement benefit	If you are totally disabled, confined to bed, as confirmed by a medical practitioner, and are under the care of a registered nurse for 72 hours or more during the waiting period, we will pay 1/30th of the monthly benefit for each day of such bed confinement during the waiting period. The Bed Confinement benefit is payable for a maximum of 90 days.	A-
Worldwide Cover - IP	Your policy covers the insured person 24 hours a day, anywhere in the world.	A	Extent of cover	24 hours a day, anywhere in the world	A

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Booster option	No additional payments are made	D	Booster option	This is an option for which an additional premium is charged. It is only available with a benefit period of to age 65 or to age 70 and where the Monthly Amount of Cover applied for at application, inclusive of any Superannuation Cover amount, is \$30,000 per month or less. Under this option, if you have a Health Event that meets benefit category A, we will; increase the monthly benefit by 33% under total disability, the Specific Injury benefit or the Health Event benefit for a maximum of two years for a claim for any disability arising from the same or a related cause. Medical evidence must be provided confirming that you have a Health Event that meet benefit category A before the increase benefit will become payable. Any benefits payable after the cover anniversary when you are age 65 will not be subject to increases under this option. The Booster option does not apply to a claim under partial disability, the Death benefit, Bed Confinement benefit, Home Care benefit, Rehabilitation benefit, Accommodation benefit or benefits payable under the Accident option. Indexation Increases and the Claims Escalation option will continue to apply. If the Superannuation Cover option applies, the Superannuation Cover Percentage will be applied to the increased monthly benefit to determine the amount payable to the trustee of your nominated superannuation fund.	A
Home Care Benefit - Family Care	If you have a FutureWise Disability Income Insurance policy with the Extra Benefits option and a benefit for total disability has been paid for at least 30 days, and the insured person is confined to bed as a result of continuing total disability, as confirmed by a medical practitioner, we will reimburse: - the forgone income of an immediate family member who provides satisfactory evidence to Macquarie Life that they were gainfully employed for at least 20 hours per week prior to the insured person suffering the disability and have ceased to be gainfully employed to care for the insured person; or - the cost of employing a registered nurse or housekeeper. We will	B	Home Care benefit- Family Care	If a benefit for total disability has been paid for at least 30 days, and you are confined to bed as a result of continuing total disability, as confirmed by a medical practitioner, we will reimburse: - the forgone income of an immediate family member who provides satisfactory evidence to us that they were gainfully employed for at least 20 hours per week prior to you suffering the disability and have ceased to be gainfully employed to care for you; or - the cost of employing a registered nurse or housekeeper. We will reimburse the above to a limit of the lesser of \$5,000 or the amount equivalent to the monthly benefit, per month for a maximum of six	B

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	reimburse the above to a limit of the lesser of \$5000 or the amount equivalent to the monthly benefit, per month for a maximum of six months. This benefit starts to accrue on the first day all of the above requirements are met and is paid monthly in arrears. This benefit is in addition to any benefit payable for total disability.			months. This benefit starts to accrue on the first day all of the above requirements are met and is paid monthly in arrears. This benefit is in addition to any benefit payable for total disability.	
Rehabilitation Expenses benefit	If a benefit for total disability is payable, we will pay all or part of any rehabilitation expenses or costs associated with a rehabilitation programme for the insured person that we have approved in advance. A maximum payment of 12 times the monthly benefit applies under this benefit. This benefit is in addition to any benefit payable for total disability or partial disability.	B	Rehabilitation Expenses benefit	If a benefit for total disability is payable, we will pay all or part of any rehabilitation expenses or costs approved by us associated with a rehabilitation programme for you that we have approved in advance. A maximum payment of 12 times the monthly benefit applies under this benefit. This benefit is in addition to any benefit payable for total disability or partial disability	B
Overseas residence or travel	Your policy covers the insured person 24 hours a day, anywhere in the world. Benefits are only payable for up to three months while the insured person is outside Australia. Upon return to Australia, benefits can continue if otherwise payable.		Overseas travel or residence	You're covered 24 hours a day, anywhere in the world	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Superannuation Cover option	This option allows you to have a monthly insured amount that is higher than is usually available under Disability Income Insurance (generally the monthly insured amount can be up to 75% of your income however with this option you can insure up to 80% of your income) so that in the event of disability you can make a level of contribution into superannuation. Part of the monthly benefit will be paid to you and part must be paid to a nominated superannuation fund. The amount you can insure is (subject to a maximum of \$30,000 per month) up to the monthly equivalent of the sum of: - the annual income that you contribute to superannuation, to a maximum of 20% of annual income (the Superannuation cover amount); and - the percentage of the remainder of income (that is, annual income less the Superannuation Cover amount determined above), as follows: - 75% of the first \$320,000; and - 50% of the next \$240,000. - 20% of the balance subject to the following limits: - \$40,000 if the benefit period is 2 years; or - \$30,000 for other benefits periods (plus an additional \$10,000 per month for the first two years of the benefit period). For example, an applicant who earns an annual salary of \$100,000 and has superannuation guarantee contributions of \$9,000 made on their behalf each year. Their annual income is \$109,000 which can be insured as follows: Without Superannuation Cover option Superannuation Cover amount 0 Remainder of income $75\% \times 109,000 = 81,750 / 12 = \\$6,813$ Monthly insured amount \$6813 With Superannuation Cover option Superannuation Cover amount $100\% \times 9,000 / 12 = \\750		Superannuation Cover option	This option allows you to have a higher Monthly Amount of Cover than is usually available under Income Cover (generally the Monthly Amount of Cover can be up to 75% of your income however this option allows you to insure up to 80% of your income) so that in the event of disability you can make a level of contribution into superannuation. Part of the monthly benefit will be paid to you and part must be paid to the trustee of a nominated superannuation fund. The amount you can insure is up to the monthly equivalent of the sum of: - the annual income that you contribute to superannuation, to a maximum of 20% of annual income (the Superannuation Cover amount); and - the percentage of the remainder of income (that is, annual income less the Superannuation Cover amount determined above), as follows: - 75% of the first \$320,000; - 50% of the next \$240,000; - and 20% of the balance subject to the following limits: - \$40,000 if the benefit period is 2 years; or - \$30,000 for other benefit periods (plus an additional \$10,000 for the first two years of the benefit period).	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	Remainder of income $75\% \times 100,000 / 12 = \\$6,250$ Monthly insured amount \$7,000 If the Superannuation Cover option applies, it will be shown in the policy issued to you. The policy will also include a Superannuation Cover percentage which is the proportion of the monthly benefit that will be paid to your nominated superannuation fund (after any adjustment for tax - see below) while we are paying you a monthly benefit under Disability Income Insurance. The Superannuation Cover Percentage is calculated at the time of application and is calculated as the Superannuation Cover amount divided by the monthly insured amount. In the example above, the Superannuation Cover Percentage is worked out as 750 (the Superannuation Cover amount) divided by 7,000 (the monthly insured amount) which equals 10.71%. The monthly benefit, inclusive of any Superannuation Cover amount, is included in your assessable income and will be subject to tax at your marginal rate of tax. We will adjust the Superannuation Cover amount for the potential tax liability that may apply to this amount based on the marginal rate of tax that would otherwise have applied to the last dollar of the insured person's pre-disability income. The tax adjustment amount will be paid directly to you and the Superannuation Cover amount reduced by this tax adjustment amount before it is paid to your nominated superannuation fund. By applying for this option, you agree to provide us with the name and details of your nominated superannuation fund to which the Superannuation Cover amount of your monthly benefit is to be paid. If you do not provide us with a direction at time of claim, we may not be able to pay the Superannuation Cover amount. The amount that we pay to your nominated superannuation fund is a personal contribution and subject to the standard superannuation rules relating to preservation, contributions and tax.				

FutureWise			Active																						
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score																				
Death benefit	If you have a FutureWise Disability Income Insurance policy and the insured person dies after the cover start date shown in your policy and before the Disability Income Insurance ends, we will pay an amount equal to four times the monthly insured amount, to a maximum of \$75,000 on receipt of the death certificate.	B	Death Benefit	If you die during the period of cover, we will pay an amount equal to four times the Monthly Amount of Cover, to a maximum of \$75,000 on receipt of the death certificate.	B																				
Termination	Insurance cover provided under a FutureWise policy ends on the earliest of: the cover anniversary following the expiry age shown in the table following; . the death of the insured person; . payment of the sum insured for that Insurance in full; . the sum(s) insured for all insurance(s) included under the policy is reduced to nil; . cancellation of the cover upon the written request of the policy owner; . cancellation of the cover by Macquarie Life due to non-payment of the premium (and policy fee) when due; and . any other date applied under a special condition shown in your policy or applicable to members of FutureWise Super (for more information on FutureWise Super see pages 29 to 31). Cover type Expiry age <table><tr><td>Life Insurance</td><td>No expiry</td></tr><tr><td>TPD Insurance</td><td>99</td></tr><tr><td>Trauma Insurance</td><td>99</td></tr><tr><td>Blood Borne Disease Insurance</td><td>65</td></tr><tr><td>Disability Income Insurance</td><td>65*</td></tr><tr><td>Business Expenses Insurance</td><td>65</td></tr></table> Disability Income Insurance may be extended beyond the cover anniversary when the insured person is aged 65 subject to the terms of the Cover Extension feature (see page 20 for details).	Life Insurance	No expiry	TPD Insurance	99	Trauma Insurance	99	Blood Borne Disease Insurance	65	Disability Income Insurance	65*	Business Expenses Insurance	65		When Cover ends	Insurance cover provided under Active ends on the earliest of: – the cover anniversary following the expiry age shown in the table following; - the death of the insured person - the Remaining Amount of Cover under benefit category AA reduces to nil (only in respect of cover for terminal illness and death) - before age 65, the total maximum amount payable for claims under benefit categories A to E has been reached - after age 65, the Remaining Amount of Cover under benefit categories A to E reduces to nil (only in respect of cover for Health Events) - cancellation of the cover upon written request of the policy owner - cancellation of the cover by us due to non-payment of the premium when due - any other date applied under a special condition shown in the policy schedule - if you are a member of an eligible superannuation plan, 30 days after the insured person has left the eligible superannuation plan or becomes ineligible for membership of the eligible superannuation plan under law <table><tr><td>Cover Type</td><td>Expiry age</td></tr><tr><td>Death and terminal illness</td><td>No expiry</td></tr><tr><td>Health Events</td><td>99</td></tr><tr><td>Child Cover</td><td>21</td></tr></table> Income Cover with the following benefit periods: 65 years - 2 year - 5 year - To age 65	Cover Type	Expiry age	Death and terminal illness	No expiry	Health Events	99	Child Cover	21	
Life Insurance	No expiry																								
TPD Insurance	99																								
Trauma Insurance	99																								
Blood Borne Disease Insurance	65																								
Disability Income Insurance	65*																								
Business Expenses Insurance	65																								
Cover Type	Expiry age																								
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Health Events	99																								
Child Cover	21																								

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
				Income Cover with a to age 70 benefit period : 70 years	
Relocation from Overseas	Not Available		Relocation from Overseas	Not Available	
Cover Extension			Cover Extension	This feature only applies to some occupations. It is only available with the to age 65 benefit period. Under this feature we will offer to continue Income Cover beyond the cover anniversary when you are aged 65, if you are employed in an occupation which we insure under our standard underwriting guidelines at the time the offer is made. This offer will not apply if: - we originally offered cover with a limitation on the term of the policy so that cover expires earlier than the cover anniversary you are aged 65; - we originally offered cover with a premium adjustment due; to medical reasons; or - you were eligible to receive a disability claim in the preceding 12 month period. Cover under this feature will be provided on the following modified terms: - on an "income at claim" basis; - a benefit period of 12 months; - benefits will only be payable for total disability, partial disability and the Death benefit;	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
				- the Extra Benefits option, Claims Escalation option, Accident option, Superannuation Cover and Booster options will not apply - Indexation Increases will not apply; and - the maximum monthly benefit we will pay is \$15,000. Cover can continue on the modified basis until the earlier of: - the cover anniversary when the you are aged 70; and - you have not been in gainful employment of at least 20 hours a week for six consecutive months	
Reduction of waiting period	Clients with a FutureWise DI policy with a 2 year waiting period can reduce it to a 1 year or 90 day waiting period without medical underwriting if salary continuance cover has been provided through the employer and that cover terminates because that employment ceases.		Waiting Period reduction	If you select a 2 year waiting period, it can be reduced without medical underwriting to 1 year or 90 days if you also have salary continuance cover provided through your employer and that cover terminates because you leave your employer. This is not available if: - you elect to take up any continuation of cover option on the salary continuance cover; - you are on claim, or eligible to claim, at the time of applying to reduce the waiting period; or - you are not engaged in gainful employment of at least 20 hours per week with a new employer. You must apply to change the waiting period within 30 days of ceasing employment with the employer through which the salary continuance cover was provided. Evidence of the cover, cessation of your employment and other information necessary to assess your eligibility is required at the time of applying to reduce the waiting period. The premium will be adjusted accordingly for any change made to the waiting period under this feature.	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Premium Freeze	Not Available		Premium Freeze	Not Available	
Guaranteed Renewable	Provided you continue to pay your premiums and policy fee when due, your FutureWise policy is guaranteed renewable until the policy anniversary after the expiry age, shown in the table in the section titled "When cover ends". This means that we cannot cancel or alter the terms of the cover because of changes in the insured person's health, occupation or pastimes. If you request to extend, vary or reinstate your cover, your duty of disclosure applies but only in respect of the cover that is being extended, varied or reinstated.				
Guaranteed Upgrades	We will automatically pass on any future improvements we make to FutureWise when they do not result in an increase in the premium rates. Where they do result in an increase in the premium rates, you have the option to take up the offer of the upgrade. Improvements will not apply to a claim resulting from an illness which first occurs (or symptoms leading to the condition occurring or being diagnosed first became reasonably apparent), or an injury or event which occurred, before these improvements took effect.		Guaranteed Upgrades	We will automatically provide you with any future improvements we make to the Active that you hold when they do not result in an increase in the premium rates. Where they do result in an increase in the premium rates, you have the option to take up the offer of the upgrade. Improvements will not apply to a claim resulting from an illness which first occurs (or symptoms leading to the condition occurring or being diagnosed first became reasonably apparent), or an injury or event which occurred, before these improvements took effect.	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Assessing a claim	Macquarie Life will pay a benefit only after all our claim requirements have been met and we admit liability. To assess the claim, and ongoing payments in the case of Disability Income and Business Expenses Insurance, we will require some or all of the following (to be provided at your expense), in a form that is satisfactory to us: . a completed claim form; . your policy; . proof of age of the insured person (unless previously provided); . a certified copy of the death certificate (for death claims only); . evidence of terminal illness, total and permanent disablement, Trauma Condition or disability, whichever is applicable for the claim being made, including test results and medical attendant statements; . financial evidence including evidence of other insurance cover on the insured person's life; . evidence of pre-disability income and post-disability income and any payments received while on claim (for Disability Income Insurance claims); . evidence of income at time of application (and, if we have accepted an application for an increase in cover, the insured person's income at the time you applied for the increase in cover) if Disability Income Insurance is provided on an agreed value basis; and . evidence of pre-disability business income and post disability business income, allowable business expenses incurred and any payments received while on claim (for Business Expenses Insurance claims). Macquarie Life may also require medical and occupational assessments and other information where relevant to assess or finalise payment of the claim. Reasonable co-operation from the insured person and/or claimant is required. All claim payments may be subject to an appropriate specialist physician approved by Macquarie Life verifying the diagnosis. Where we request an examination, assessment or financial audit by a person we nominate, Macquarie Life will meet the cost. Otherwise you must meet the cost of satisfying our claim requirements. For Insurance linked to Life Insurance, if the insured person dies while a TPD, Trauma or terminal illness claim is being assessed, we will finalise assessment of the claim in progress if we have sufficient evidence at the		Making a Claim	We will pay a benefit only after all our claim requirements have been met and we admit liability. To assess the claim, and ongoing payments in the case of Income Cover, we will require some or all of the following (to be provided at your expense), in a form that is satisfactory to us: - a completed claim form; - your policy; - proof of your age of (unless previously provided); - a certified copy of the death certificate (for death claims only); - evidence of <i>terminal illness</i>, the <i>Health Event</i> or <i>disability</i>, whichever is applicable for the claim being made, including test results and medical attendant statements (which we will send separately to your treating medical specialist); - financial evidence including evidence of other insurance cover on your life; - evidence of <i>pre-disability income</i> and <i>post-disability income</i> and any payments received while on claim (for Income Cover claims); and - evidence of <i>income</i> at time of application (and, if we have accepted an application for an increase in cover, your <i>income</i> at the time you applied for the increase in cover) if Income Cover is provided on an 'income at application' basis. We may also require further medical and occupational assessments and other information where relevant to assess or finalise payment of the claim. This may include assessment by a <i>medical practitioner</i> nominated by us. Reasonable co-operation from you and/or claimant is required. All claim payments may be subject to an appropriate specialist physician approved by us verifying the diagnosis. Where we request an examination, assessment or financial audit by a person we nominate, we will meet the cost. Otherwise you must meet the cost of satisfying our claim requirements. If the insured person dies while a <i>Health Event</i> or <i>terminal illness</i> claim is being assessed, we will finalise assessment of the claim in progress if we have sufficient evidence at the time of death to establish whether the insured person met the definition for which the original claim was being assessed. If we do not have sufficient evidence at that time to finalise assessment of the claim in progress, the claim will be assessed under the policy terms relating to death.	

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
	time of death to establish whether the insured person met the definition for which the original claim was being assessed. If we do not have sufficient evidence at that time to finalise assessment of the claim in progress, the claim will be assessed under the policy terms relating to Life Insurance.			<i>Health Events</i> claims An appropriate medical specialist will be required to confirm the diagnosis of the condition for any <i>Health Event</i> claim made under your Active. In conjunction with the evidence provided and information from the treating medical specialist, we will determine the benefit category that applies to the condition for which you are making a claim. You cannot elect to have the claim assessed or paid under a lower benefit category	

BUSINESS EXPENSES

Business Expenses is not available under Active

OTHER FEATURES THAT APPLY TO THE PRODUCT SUITE

FutureWise			Active		
Feature	PDS Extract	LifeRisk Online Score	Feature	PDS Extract	LifeRisk Online Score
Financial Advice	Up to \$1000 is payable to reimburse the cost of engaging a qualified financial adviser to prepare a financial plan following full payment of the Life, TPD or Trauma sum insured.	A	Financial Planning	Under this feature, we will reimburse the cost of engaging a qualified financial adviser to prepare a financial plan following payment of a claim for a Health Event, terminal illness or death that falls within benefit category A or B. The total amount payable under this benefit is the lesser of the actual fee paid for the financial planning advice (excluding any commissions received by the adviser) and \$1,000. It is payable on receipt of evidence of: - the financial advice provided; - the qualifications of the financial adviser; and - payment made for that advice. This evidence must be received by us within 12 months of payment of the claim. The benefit is payable to the person who receives the claim proceeds. If the claim proceeds are paid to more than one person, the maximum amount payable to each beneficiary for reimbursement of financial planning costs incurred by them will be split proportionally in line with the split of the benefit payment. The benefit is only payable once for the insured person across all cover with us. The financial adviser whose services are being reimbursed must be qualified and operating under an Australian Financial Services License.	B+
Medical Practitioner	A doctor who is legally qualified and registered to practise in Australia (or if outside Australia, has equivalent qualifications and registration) not being you, the insured person, or a business partner or immediate family member of you or the insured person.	A	Medical Practitioner	A doctor who is legally qualified and registered to practise in Australia (or if outside Australia, has equivalent qualifications and registration) not being you, the insured person, or a business partner or immediate family member of you or the insured person.	A
Worldwide Cover	Worldwide cover for 24 hours	A	Worldwide Cover	Worldwide cover for 24 hours	A