

# Request to exercise an increase

## Future insurability benefit or Future increases feature

Use this form to increase your cover through the Future insurability benefit or Future increases feature. It is to be completed by the life insured and policy owner/s. To avoid delays check that all questions have been answered fully.

Please use BLOCK LETTERS.



### Eligibility

Policy type	Eligibility	Timing (Death, TPD, Trauma, Health events)	Timing (income protection)
Zurich Wealth Protection Zurich Income Safeguard, Income Protector/Plus (Wealth Protection & Active) ZSP (Optional Protection Benefits)	Increases may be applied for until the policy anniversary following the life insured's 54th birthday  Income protection cover cannot be increased under this feature if a medical loading applies (unless it started before 1 March 2012)	You must apply for an increase within 30 days of: <ul style="list-style-type: none"> <li>the date of the covered event or</li> <li>the policy anniversary following the date of the covered event.</li> </ul>	You must apply for an increase within 30 days of the policy anniversary following the date of the covered event.
Zurich Active Zurich Sumo Zurich FutureWise Zurich Super Protector	Increases may be applied for until the life insured's 55th birthday  Cover cannot be increased under this feature if a medical loading of 75% or more applies	<ul style="list-style-type: none"> <li>You must apply for an increase:</li> <li>in the six month period following the date of the covered event or</li> <li>within 30 days of the policy anniversary following the date of the covered event.</li> </ul>	

### Minimum increase available

The minimum increase amount available under this feature is:

- for Death cover, TPD cover, Trauma cover and Health events cover: \$10,000.
- for Income protection and Business expenses cover: \$500 per month.

### Additional rules

Please refer to the relevant PDS for full details; this is a summary only.

- only one increase may be requested per 12 month period, and cover must be in place for 12 months before this feature can be used
- if the policy being increased is a related policy (part of a Super optimiser or Tailored super structuring arrangement), the increase will be applied to both policies
- any premium adjustments, exclusions or special conditions which apply to the original cover will also apply to any increases made
- you cannot increase your cover if:
  - you are entitled to receive a benefit, or if you are receiving or have received a benefit under the same type of Zurich policy (under any Zurich policy for Wealth Protection), or
  - if Zurich or any other life insurer has waived, or is waiving your premium (for increases to Wealth Protection Death, TPD and Trauma only).

If you increase Death cover, TPD cover, Trauma cover or Health events cover: in the first six months after the increase we will only pay a claim in respect of the increased cover if:

- the condition for which the claim is benefit made is caused by an accident, and
- the accident occurs after the date of increase.

### Privacy

Zurich is bound by the Privacy Act 1988 (Cth). In completing the forms or questions herein you will be providing us with your personal and, perhaps, sensitive information. The collection and management of this information is governed by the Privacy Act 1988. For a more detailed explanation of Zurich's Privacy Policy please visit our website at [www.zurich.com.au](http://www.zurich.com.au) or contact the Zurich Privacy Officer on 132 687 or email us at [privacy.officer@zurich.com.au](mailto:privacy.officer@zurich.com.au).

### How to use this form

Read and complete the relevant sections of this form, ie:

Section A – to increase Death cover, TPD cover, Trauma cover or Health events cover

Section B – to increase Income protection cover

Section C – to increase Business expenses cover

Collate the relevant evidence you need to attach to your application, as explained in each section.

Complete the last page of the form, which must be signed by all policy owners and lives insured, and send to us as directed.

If you are requesting increases to multiple policies with different owners and lives insured, you will need to use more than one form.

## Section A: Increasing Death cover, TPD cover, Trauma cover and Health events cover

### Current policy information

<input type="checkbox"/> Zurich Wealth Protection	Policy number/s
<input type="checkbox"/> Zurich Superannuation Plan (Optional Protection Benefits)	Policy number/s
<input type="checkbox"/> Zurich Active	Policy number/s
<input type="checkbox"/> Zurich Sumo	Policy number/s
<input type="checkbox"/> Zurich FutureWise	Policy number/s
<input type="checkbox"/> Zurich Super Protector	Policy number/s

### Life insured details

Title	Surname
Given names	Date of birth / /
Age	

### Policy owner 1

Title	Surname
Given names	Date of birth / /
Company/SMSF trustee name (if applicable)	
Address	State Postcode
Contact details	Work ( ) Home ( )
	Mobile Email

### Policy owner 2 (if applicable)

Title	Surname
Given names	Date of birth / /
Address	State Postcode
Contact details	Work ( ) Home ( )
	Mobile Email

### Maximums

In all cases for events linked to loans or business events, this feature does not allow an increase which exceeds the amount of the new loan / increase in the loan, or the value/interest/share of the life insured.

The accumulative sum of all increases under this benefit cannot exceed the lesser of:

- the cover at commencement of the policy
- \$1,000,000 (\$2,000,000 for Sumo) and
- our cover limits

Other limits apply, as follows:

Policy type	Maximum increase amount per event
Zurich Wealth Protection	25% of cover at commencement, up to \$200,000 Maximum amount of increase in any 12 month period is 50% of cover at policy commencement
Zurich FutureWise and Zurich Super Protector	For occupation classes 1, 1E, 1L, 1M and 1P: 10% of cover at commencement, up to \$500,000. For all other occupation classes: 25% of cover at commencement, up to \$200,000. For income increase event, five times the increase in income. Restrictions apply so that some cover amounts do not exceed others (refer to the PDS)
Zurich Active	25% of cover at commencement up to \$200,000. For income increase event, five times the increase in income.
Zurich Sumo	10% of cover at commencement up to \$500,000 For income increase event, five times the increase in income. Restrictions apply so that some cover amounts do not exceed others (refer to the PDS)

**Amount of increase being applied for** Requested increase to Death cover \$ Requested increase to TPD cover \$Please confirm that if you are applying for an increase to TPD cover, that you are gainfully employed for at least 16 hours per week  Yes Requested increase to Trauma cover \$ Requested increase to Health events cover \$**Personal event and evidence required**

Not all of the following events will allow an increase under Sumo - please check the PDS for details

Event	Date of event	Attach the following proof of event
<input type="checkbox"/> life insured marries or registers a <i>partnership</i> * or begins co-habiting with a <i>partner</i> *	/ /	copy of marriage certificate, or a certified copy of the partnership registration / evidence of shared expenses
<input type="checkbox"/> life insured divorces, de-registers a <i>partnership</i> * or ceases co-habiting with a <i>partner</i> *	/ /	copy of divorce certificate or de-registration papers between the life insured and their partner / evidence of change in shared expenses
<input type="checkbox"/> child born to/adopted by life insured	/ /	copy of birth certificate / adoption certificate
<input type="checkbox"/> life insured becomes full-time carer	/ /	copy of documentary evidence
<input type="checkbox"/> death of life insured's <i>partner</i> *	/ /	copy of death certificate
<input type="checkbox"/> life insured takes new mortgage/increases mortgage on primary residence	/ /	copy of loan agreement
<input type="checkbox"/> life insured takes new investment property loan	/ /	copy of loan agreement
<input type="checkbox"/> 15% increase in life insured's salary	/ /	copy of relevant financial evidence
<input type="checkbox"/> life insured's child starts secondary school	/ /	copy of enrolment form
<input type="checkbox"/> life insured's child turns 18	/ /	copy of birth certificate

\*A *partnership* is a prescribed relationship which is registered under State or Territory law for the purposes of the Acts Interpretation Act 1901, and a *partner* is a person with whom the insured person is legally married or in a *partnership*.

**Business event and evidence required**

(note: for Wealth Protection policies, the Future insurability business benefit only allows for Death cover to be increased)

Event	Date of event	Attach the following proof of event
<input type="checkbox"/> Increase in the life insured's value to the business (if the life insured is a keyperson)	/ /	copy of relevant financial evidence
<input type="checkbox"/> Increase in the value of the life insured's share in the business (if the life insured is a business owner and the policy supports a buy/sell, share purchase or business succession agreement)	/ /	copy of relevant financial evidence
<input type="checkbox"/> Increase in the size of a business loan (if the life insured is a business owner or keyperson)	/ /	copy of relevant financial evidence

## Section B: Increasing Income protection cover

Increases to income protection cover can only be made if this feature forms part of the policy ie. if the policy schedule includes the Future insurability option, Extra benefits option or if the cover is described as Premier.

### Current policy information

<input type="checkbox"/> Zurich Wealth Protection	Policy number/s
<input type="checkbox"/> ZSP (Optional Protection Benefits)	Policy number/s
<input type="checkbox"/> Zurich Active	Policy number/s
<input type="checkbox"/> Zurich FutureWise	Policy number/s
<input type="checkbox"/> Zurich Super Protector	Policy number/s

### Life insured details

Title	Surname		
Given names	Date of birth	/	/
Age			

### Policy owner

Title	Surname		
Given names	Date of birth	/	/
Company/SMSF trustee name (if applicable)			
Address	State	Postcode	
Contact details	Work ( )	Home ( )	
	Mobile	Email	

### Maximums for income protection

The Future insurability benefit and Future increases feature allow increases to the insured monthly benefit (and any super contributions monthly benefit) by up to 15% on every policy anniversary after this benefit begins, to reflect an increase in income, without reassessment of the life insured's health.

In all cases, increases cannot be made if they will cause the insured monthly benefit to exceed our limits which are:

Zurich Income Safeguard	All other policies
- 70% of the first \$300,000 of pre-claim earnings	- 75% of the first \$320,000 of annualised claimable income
- 50% of the next \$200,000 of pre-claim earnings	- 50% of the next \$240,000 of annualised claimable income
- 25% of the balance of pre-claim earnings.	- 25% of the balance of claimable income.

In addition:

- super contributions cover cannot exceed the actual average monthly super contributions made in the preceding 12 months (this applies to indemnity policies only)
- the sum of all increases under this feature cannot exceed the insured monthly benefit amount applying to the life insured on the benefit start date
- (for FutureWise and Super Protector only) the insured monthly benefit amount applying to the life insured cannot exceed:
  - \$60,000 per month if the benefit period is '2 years', or
  - \$30,000 per month for other benefit periods (plus an additional \$30,000 per month for the first 24 months of the benefit period)
- (for Income Safeguard, Income Protector/Plus and Income Replacement) the insured monthly benefit amount applying to the life insured cannot exceed \$30,000.

### Amount of income protection increase being applied for

Insured monthly benefit increase amount: \$	New total amount \$
Super contributions monthly benefit increase amount: \$	New total amount \$
if both benefits are included, new combined total amount: \$	

### What is your current annual income from your principal occupation?

Employee: total remuneration including any salary or wages, fringe benefits, or any regular commissions or bonuses.

Self-employed: your share of any profits of the business generated by the work you perform, after deducting business expenses.

Annual income (excluding super) \$	Annual super \$
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## Evidence of income

If your new total monthly benefit amount is higher than the amounts shown in the following table, corresponding with your occupation class and benefit type (as shown on your policy schedule), you will need to provide financial evidence to support the requested increase amount.

<b>Occupation Class</b>	<b>Agreed value</b>	<b>Indemnity</b> (all Income Safeguard)
Wealth Protection/Active: A1 / A1M / A1L FutureWise/Super Protector: 1A / 1M / 1L	\$20,000	\$20,000
Wealth Protection/Active: A2 / A3 / A4 FutureWise/Super Protector: 1P / 1	\$15,000	\$20,000
Wealth Protection/Active: B1 / B2 / B3 FutureWise/Super Protector: 2 / 3	\$10,000	\$20,000
FutureWise/Super Protector: 4	\$7,500	\$10,000

Note: if your benefit type is endorsed agreed value, you will need to provide financial evidence to support any requested increase amount.

If evidence is required based on the above table, select from the following options to confirm which evidence will be provided and attach to this completed form:

If you are an employee, we will consider either of the following evidence:

- a signed/dated letter from your employer confirming your employment status, clearly stating the remuneration package including details of salary/wage, superannuation and other benefits, or
- if your new total monthly insured amount is less than \$20,000, a copy of your most recent individual tax return, PAYG summary or Group Certificate (if more than \$20,000, provide your most recent 2 years), or
- if your new total monthly insured amount is less than \$20,000, a copy of your most recent 2 payslips (showing at a minimum the year-to-date salary).

If you are self employed, we will require all of the following evidence:

- a copy of your most recent 2 individual tax returns, and
- a copy of your most recent 2 business entity tax returns and profit and loss accounts for all related entities (if you are a sole trader and not operating under a separate business entity this evidence is not required)

## Section C: Increasing Business expenses cover

### Current policy information

<input type="checkbox"/> Zurich Wealth Protection	Policy number/s
<input type="checkbox"/> Zurich FutureWise	Policy number/s

### Life insured details

Title	Surname			
Given names	Date of birth	/	/	
Age				

### Policy owner

Title	Surname			
Given names	Date of birth	/	/	
Company name (if applicable)				
Address	State		Postcode	
Contact details	Work ( )	Home ( )		
	Mobile	Email		

### Maximums for business expenses

The Future insurability benefit allows increases to the insured monthly benefit by up to 15% on every policy anniversary after this benefit begins, to reflect an increase in ongoing fixed expenses or key person replacement costs, without reassessment of the life insured's health.

Increases cannot be made if the life insured's share of business income has decreased in the 12 months prior to the increase application.

In addition:

- for ongoing fixed expenses cover, increased cover cannot exceed the life insured share of monthly allowable business expenses
- for key person replacement, increased cover cannot exceed 75% of the key person replacement costs
- the sum of all increases under this feature cannot exceed the insured monthly benefit amount applying on the benefit start date
- the insured monthly benefit amount applying to the life insured cannot exceed \$60,000.

### Amount of business expenses increase being applied for

Insured monthly benefit increase amount \$	New total amount \$
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### What are your current monthly business expenses?

Complete only that section which applies to the type of cover you have currently

- (a) for ongoing fixed expenses cover, what is your estimate of the average monthly allowable business expenses you are responsible for?  
Not all expenses are covered, eg. partner share of expenses and salaries are not covered (refer to the PDS for details)

\$

- (b) for key person replacement cover, what is your estimate of the average monthly key person replacement costs you are responsible for?  
Not all expenses are covered eg. costs relating to an immediate family member are not covered (refer to the PDS for details)

\$

Please state your annual income from personal exertion currently and for the last 2 financial years (gross income of the business less any business expenses incurred to earn this income).

Current annual income: \$

Last financial year (30/06/ ): \$

Year before last (30/06/ ): \$

If your annual income had decreased over the above periods, please provide clarification as to any reasons why your income had decreased:

### Evidence of income

If your new total monthly benefit amount is higher than \$20,000, you will need to provide financial evidence to support the requested increase amount. Please check the following to confirm which evidence will be provided and attach to this completed form:

- A copy of your most recent 2 individual tax returns, and
- A copy of your most recent 2 business entity tax returns and profit and loss accounts for all related entities (if you are a sole trader and not operating under a separate business entity this evidence is not required)

## The duty to take reasonable care not to make a misrepresentation

When applying for insurance, there is a legal duty to take reasonable care not to make a misrepresentation to the insurer before the contract of insurance is entered into. To meet this duty, each person whose life is to be insured must also take reasonable care not to make such a misrepresentation.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty also applies when extending or making changes to existing insurance, and reinstating insurance.

The duty applies to this contract as a consumer insurance contract.

### If you do not meet your duty

Not meeting your legal duty can have serious impacts on your insurance. Your cover could be avoided (treated as if it never existed), or its terms may be changed. This may also result in a claim being declined or a benefit being reduced.

Please note that there may be circumstances where we later investigate whether the information given to us was true. For example, we may do this when a claim is made.

### About this application

When you apply for life insurance, we conduct a process called underwriting. It's how we decide whether we can provide cover, and if so on what terms and at what cost.

We will ask questions we need to know the answers to. These will be about personal circumstances, such as health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance of each life to be insured. The information given to us in response to our questions is vital to our decision.

When you apply for insurance benefits through a superannuation fund or ask to extend or make changes to existing insurance benefits, the fund trustee passes on your personal information to us. You also therefore need to take reasonable care not to make a misrepresentation when providing this information to the fund trustee.

### Guidance for answering our questions

You are responsible for the information provided to us. Each person answering our questions should:

- think carefully about each question before answering. If you are unsure of the meaning of any question, please ask us before you respond
- answer every question
- answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it. Please don't assume we will ask others such as your doctor.
- review your application carefully. If someone else helped prepare your application (for example, your financial adviser), please check every answer, and if necessary, make any corrections.

### Changes before your cover starts

Before your cover starts, please tell us we may ask about any changes that mean you and each person who answered our questions would now answer differently. It could save time if you let us know about any changes as and when they happen. This is because any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

### Notifying the insurer

If, after the cover starts, you think you may not have met your duty, please contact tell us immediately and we'll let you know whether it has any impact on the cover.

### Telephone contact

After you submit your application, we may contact you by phone to collect any information missing from your application. The information you provide will be recorded and used in the assessment of your application for insurance cover. The need for you to take reasonable care not to make a misrepresentation to the insurer before the contract of insurance is entered into also applies during any phone contact with us.

### If you need help

It's important that you and every person answering our questions understands this information and the questions we ask. Ask us or your financial adviser for help if you have difficulty answering our questions or understanding the application process.

If you're having difficulty due to a disability, understanding English or for any other reason, we're here to help and can provide additional support for anyone who might need it. You can have a support person you trust with you.

### What can we do if the duty is not met?

If a person who answers our questions does not take reasonable care not to make a misrepresentation, there are different remedies that may be available to us. These are set out in the Insurance Contracts Act 1984 (Cth). They are intended to put us in the position we would have been in if the duty had been met.

For example, we may do one of the following:

- avoid the cover (treat it as if it never existed)
- vary the amount of the cover
- vary the terms of the cover.

Whether we can exercise one of these remedies depends on a number of factors, including all of the following:

- whether the person who answered our questions took reasonable care not to make a misrepresentation. This depends on all of the relevant circumstances. This includes how clear and specific our questions were and how clear the information we provided on the duty was
- what we would have done if the duty had been met - for example, whether we would have offered cover, and if so, on what terms
- whether the misrepresentation was fraudulent
- in some cases, how long it has been since the cover started.

Before we exercise any of these remedies, we will explain our reasons, how to respond and provide further information, and what you can do if you disagree.

## Declaration

I/We have read the sections of the relevant Zurich Product Disclosure Statement for my policy which relate to the Future insurability benefit or Future increases feature, and I/we agree that those terms and conditions will apply to any increase in cover under this application.

I/We agree that this application will form the basis of a variation to the policy and understand that premiums will change to reflect the increase in cover.

I/We understand that the cover applied for will not become effective until this application is accepted by Zurich in writing.

I/We understand that any special conditions or exclusions (including premium loadings) which apply to the existing cover, as shown on the policy schedule, will automatically apply to the increased cover.

I/We have read and understood my/our duty to take reasonable care not to make a misrepresentation and the consequences of not meeting the legal duty and answering all questions truthfully and completely.

Name of life insured

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**Signature of life insured**

Date

X

/ /

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Name of policy owner 1

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**Signature of policy owner 1**

Date

X

/ /

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Name of policy owner 2

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**Signature of policy owner 2**

Date

X

/ /

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### Any questions? Call 131 551

Please return the completed form to us, along with evidence of the event, as outlined.

By post, to **Zurich Australia Limited, Underwriting Department, Locked Bag 994, North Sydney NSW 2059**, or

By email, as a scanned attachment, to **life.newbusiness@zurich.com.au**