

Future Insurability Increase Application Form

Life insurance

October 2024

Zurich Australia Limited (Zurich, OnePath)

ABN 92 000 010 195 AFSL 232510

OnePath Custodians Pty Limited (OnePath Custodians)

ABN 12 008 508 496 AFSL 238346 RSE L0000673

Retirement Portfolio Service (the Fund)

ABN 61 808 189 263 RSE R1000986

Underwriting

For use by advisers only

Phone 1800 244 306

Email risk.underwriting@onepath.com.au

Customer Care

Phone 133 667

Email client.onepath@zurich.com.au

Website onepath.com.au

Who can use this form

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

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

When to use this form

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

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

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

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

The policy owner's duty 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.

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
- review your application carefully. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections).

Changes before your cover starts

Before your cover starts, please tell us 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.

Notifying the insurer

If, after the cover starts, you think you may not have met your duty, please contact 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 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.

Details of life insured

Title Mr Mrs Ms Miss Dr Other

Policy number(s)

Surname

Given name(s)

Date of birth (dd/mm/yyyy) / /

Please show the amount by which you wish to increase

Life Cover: \$, ,

Trauma Cover/Benefit: \$, ,

TPD Cover/Benefit: \$, ,

Extra Care Cover¹: \$, ,

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

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

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

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

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

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

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

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

Personal event (please select one)

Event	Date of event (dd/mm/yyyy)	Proof (items to be attached)	Additional information
<input type="checkbox"/> Marriage	/ /	Copy of the marriage certificate	N/A
<input type="checkbox"/> Birth or adoption of a child	/ /	Copy of birth certificate or adoption documentation	N/A
<input type="checkbox"/> Dependant child starts secondary school	/ /	Copy of confirmation of enrolment from secondary school, and a copy of the birth certificate or adoption documentation	N/A
<input type="checkbox"/> Completion of undergraduate degree	/ /	Copy of certified transcript or degree from the applicable university	N/A
<input type="checkbox"/> Divorce	/ /	Copy of divorce certificate	N/A
<input type="checkbox"/> Death of a spouse/partner	/ /	Copy of the death certificate plus either; <ul style="list-style-type: none"> • copy of the marriage certificate of the life insured and their spouse. • a statutory declaration to the existence of the relationship on a permanent and bona fide domestic basis, which has lasted at least six months, and a personal document which proves this relationship such as the utilities bill, centrelink document etc. 	N/A
<input type="checkbox"/> Becomes a carer	/ /	A signed and dated letter from a medical practitioner confirming: <ul style="list-style-type: none"> • that the care is both necessary for medical reasons and likely to be required for a continuous period of at least six months, and that care was previously not required; • evidence, such as birth certificate or marriage certificate, confirming the nature of the life insured's relationship is an immediate family member of the person requiring care. 	N/A

Section 1 continued

Event	Date of event (dd/mm/yyyy)	Proof (items to be attached)	Additional information
<input type="checkbox"/> New mortgage or increase to existing mortgage	/ /	Written confirmation from the life insured's mortgage provider(s) of either: <ul style="list-style-type: none"> the amount and effective date of the mortgage if a new mortgage; or <ul style="list-style-type: none"> the amount of the mortgage immediately preceding the increase; the effective date; and current balance of the mortgage if there is an increase to an existing mortgage. 	The sum insured may be increased by up to the lesser of: <ul style="list-style-type: none"> 50% for Life Cover/25% for Trauma, TPD, Extra Care Cover of the amount insured at the cover start date \$200,000 lump sum the amount of the new mortgage.
<input type="checkbox"/> Salary package increase of 15% or more	/ /	Written confirmation or any other documents from the life insured's employer evidencing their salary before and after the increase.	Must be independently employed. Amount cannot exceed 10 times the amount of the salary package increase.
<input type="checkbox"/> Tax dependency status	/ /	Statutory declaration that the life insured no longer has any tax dependants, and that this change in circumstances occurred within the previous 12 months.	Applies to Life and Accidental Death cover under OneCare Super/ OneCare External Master Trust/ OneCare SMSF and Leading Life in Retirement Portfolio Service.

Policy event

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

Business event (Please select one)

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

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

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

Please answer the following questions:

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

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

c. Please provide details of the last three years:

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

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

Name	Address	Qualification(s)

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

a. How many partners/principals are there?

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

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

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d. Please provide details of the last three years:

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

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

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

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

a. How many people are employed by the business?

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

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

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

Year	Amount
20__ __	
20__ __	
20__ __	

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

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

Declaration

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

- I/We have read and understood my/our duty to take reasonable care not to make a misrepresentation and declare that the statements and answers provided in this application are true, accurate and complete.
- I/We understand that the information I/we provide in this application form along with any other statements made or evidence provided in connection with this application will be used by OnePath to assess whether to accept the application and issue the increased amount of insurance. 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.
- I/We are not eligible to make a claim under the policy, nor any other policy issued by OnePath for this life insured.
- I/We understand the increased amount of insurance I/we have applied for will not become effective until this application is accepted in writing by OnePath.
- I/We understand and accept that any extra cost options or special conditions such as premium loading or exclusions that currently apply to my/our cover will also apply to this increase.
- I/We consent to the collection, use, storage and disclosure of my/our personal information as described in the Privacy Policies and the Privacy Statement(s) contained in the PDS (including discussing any information obtained from me/us and any doctors or accountants with the financial adviser associated with this application). OnePath's Privacy Policy is available at onepath.com.au/about-us/privacy-policy and OnePath Custodians' Privacy Policy is available at onepathsuperinvest.com.au/about-us/privacy-policy
- If I/we have provided personal information about any identified person, I/we declare that I/we have their permission to do so and I/we have informed them of the Privacy Policies and the Privacy Statement(s).
- I/We understand if OnePath is notified of a change to my/our personal information OnePath may make this change on other policies where I am/we are a policy owner, life insured, nominated beneficiary or nominated medical practitioner.
- I/We authorise my/our adviser, who will submit this personal statement electronically on my/our behalf, to receive and access my/our personal information, whether disclosed in this application or obtained from third parties (e.g. doctors, accountants), for the purposes of management and administration of my/our application, policy/policies and any claims. Where there is any change to this authority, or to my/our adviser, I/we will notify OnePath of the change.
- Where the owner of this policy is a trust/company, I/we confirm that I/we have the capacity and authority to sign this application as authorised by the governing rules of the trust/company.
- I/We acknowledge that Zurich is a company within the Zurich Financial Services Australia Group. OnePath Custodians is a company within the Insignia Financial Ltd Group of Companies, comprising Insignia Financial Ltd ABN 49 100 193 722 and its related bodies corporate (Insignia Financial Group). Zurich and OnePath Custodians are not related bodies corporate.

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

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