



Personal Cover - Income Protection

Live Your Life,
while we protect your future.

A payment of income in the event of disability.

An inflation adjusted Income Protection benefit that in the event of disability provides a replacement income.

Standard Benefit Description

Agreed Value Benefit

The Annual Benefit is set at time of proposal and is based on life assured's total income package, including salary or wages and fringe benefits received from company and other rewards after business expenses and before tax which are affected by the disability. The claim benefit is the amount as specified on the Policy Schedule.

Indemnity Value Benefit

The Annual Benefit is assessed based on life assured's total income package, including salary or wages and fringe benefits received from the company and other rewards after business expenses and before tax which are affected by the disability. The claim benefit is based on 75% of the life assured's gross pre-disability benefit or the amount specified in the Policy Schedule, whichever is the lesser.

Occupation Definitions

For Occupation Classes 1, 2, 3 & 4: Inability to follow one's own occupation for more than 10 hours per week.

Standard Features

- Automatic inflation adjustment of benefit linked to the Consumer Price Index.
- Inflation adjusted claim payment.
- Choice of waiting Periods: 4, 8, 13, 26, 52 or 104 weeks.
- Choice of claim Periods: 2 years, 5 years, to age 65 or extended benefit (based on ADL definition at age 65).
- Premiums waived while a benefit is being paid. • Split the Total Annual Disability Benefit between two different waiting periods.
- Guaranteed renewable to age 65.
- Partial Disability when work is resumed in a reduced earning capacity after a 14 day period of total disability.

- Up to 100% pre-Disability Income in the event of Total & Permanent Disability.
- Bed Confinement Benefit after 3 days of continuous confinement as a result of total disability. Payment is calculated as a daily benefit equivalent to 1/30 of the monthly benefit.
- Leave without Pay Benefit where premiums and cover are suspended for a maximum of 12 months with full reinstatement and no extra waiting period.
- Occupational Retraining Benefit up to 12 times the monthly benefit reimbursed for the costs of a company approved retraining course.
- Rehabilitation Benefit of up to 6 times the monthly benefit to cover company approved purchase of specialist equipment or home alterations.
- Recurrent Disability Benefit - if the same disability occurs within 12 months the waiting period is waived for the second episode.
- If unemployed and disability occurs within 12 months, the normal assessment applies. Where disability occurs after 12 months, the benefit will be limited to \$1,500 per month.
- The monthly benefit we pay will be offset by any other benefits being received in respect of the same disability.
- Unrestricted world wide cover.

Optional Benefits

Mental Health Disorder Limitation

If selected, this option discounts the normal premium. In the event of a partial or total disability during the term of this contract as a direct or indirect result of a Mental Health Disorder (as defined in the policy wordings), AIG Life will pay the claim for a maximum payment term of 12 months.

Rural Benefit

Rural Income Protection benefit provides coverage of up to 35% of the farms gross turnover to a maximum of \$50,000 P.A. This is an Agreed Value benefit.

Booster Benefit

Booster Benefit increases benefit up to a maximum of 100% of pre-disability income during the first 3 months of claim.

Premium Structure

1. 1 Year Stepped
2. 5 Year Stepped
3. Level (Not Guaranteed)
4. Male/Female
5. Non-smoker/Smoker
6. Occupation rated

Benefit Duration

Renewable to age 65

Issue Ages

Age 16 - 59 (Occupation Class 1 & 2)

Age 16 - 54 (Occupation Class 3, 4 and 5)

Exclusions

- Intentionally self-inflicted injury whether sane or insane.
- Participation in a criminal act.
- Pregnancy, Childbirth, abortion or miscarriage unless the total disability lasts for more than 90 days after the end of the pregnancy, at which time the waiting period will commence.
- In the case of a policy with a benefit period of 2 years, any sickness, injury or related condition in respect of which 24 months of Income Protection have already been paid.
- In the case of a policy with a benefit period of 5 years, any sickness, injury or related condition in respect of which 60 months of Income Protection have already been paid.
- In the case of a Policy where the Mental Health Disorder Limitation Option has been selected, any Mental Health Disorder or related Mental Health Disorders in respect of which 12 months Income Protection have already been paid in total.

Disclaimer:

AIG Life has made all reasonable efforts to ensure that the information in this guide is correct as at the date of printing.

This guide is provided by way of general information only and is not to be relied upon as a substitute for obtaining professional advice on the specific circumstances of the individual or business.

Please note the information contained in this guide is a summary only and should not be regarded as a full explanation of the contract.

Please refer to the terms and conditions of the policy document for full details of the contract and the limitations and exclusions that apply.

All applications are subject to individual consideration. Special terms, exclusions and premium loading may apply to individual applications.

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