

Protection Benefit Sheet

Life Cover Benefit

1. Lives Assured

The lives assured who are covered for this life cover benefit are detailed in the **Policy Schedule**. All references to life assured or lives assured in this protection benefit sheet refer only to those people.

2. Amount of Cover

The amount of life cover benefit provided for each applicable life assured is detailed in the **Policy Schedule**.

3. Payment of Life Cover Benefit

The life cover benefit will be paid on the earlier of:

- The death of a life assured; or
- The diagnosis, by an appropriate registered medical practitioner that a life assured has an illness, which is likely to result in the death of that life assured within the following 12 months; and
- **ING Life** has accepted the claim.

Only one life cover benefit will be paid for each life assured.

4. Life Events Benefit

The life cover benefit may be increased without further evidence of health if the life assured undergoes the following events:

- Marriage; or
- The birth or legal adoption of a child; or
- Purchasing a home as a primary residence which requires an additional or increased mortgage obtained from a registered mortgage provider.

In order to increase the life cover benefit under this life events benefit a written application must be received by **ING Life** within 90 days of the event occurring. The written application must be accompanied by evidence of the applicable event.

Each increase in life cover under this life events benefit cannot exceed \$150,000 or the amount of any additional or increased mortgage, whichever is the lesser.

The maximum total increase under this option during the duration of the contract is limited to a maximum of 75% of the original life cover sum assured.

If the life cover is increased under the life events benefit then the **Protection Premium** and **Total Premium** will increase accordingly on the effective date of the increase.

This life events benefit expires on the life assured's 60th birthday.

5. Guaranteed Insurability Option

This option is only available to you if it is shown in the **Policy Schedule**.

On every second **Anniversary Date** following the policy **Commencement Date** the life cover benefit may be increased by a maximum of 20% of the original sum insured or \$50,000, whichever is the greater, without any further evidence of health.

If the life cover is increased under this option then the **Protection Premium** and **Total Premium** will increase accordingly on the effective date of the increase.

Any application for a life cover increase under this option must be in writing and must be received by **ING Life** within 30 days of the applicable **Anniversary Date**.

If the life cover is not increased on an applicable **Anniversary Date** then that option to increase cannot be carried forward to future **Anniversary Dates**.

The maximum total increases per life assured under this option for all policies held with **ING Life** is limited to the lesser of two times the initial life cover sum assured of those policies or \$1,000,000.

If the life cover benefit has been increased under clause 4 (life events benefit), in the period since the most recent **Anniversary Date**, then on the next applicable **Anniversary Date** for an increase under this option, no increase will be allowed.

If the life cover is not increased under this option on more than two consecutive applicable **Anniversary Dates**, other than as a result of there having been an increase under clause 4 (life events benefit) then this option will expire and no further increases under this option will be allowed.

This option is not available if the life assured has been accepted under this life cover benefit on special terms, or with an additional exclusion or a health loading which are detailed in the endorsement schedule.

This option expires on the life assured's 60th birthday.

6. Claim Proofs

ING Life has no obligation to pay any claim under the life cover benefit until it has received all the information it requires to assess the claim and is satisfied that the life assured fulfils the relevant criteria.

Upon the death or diagnosis of a terminal illness of a life assured **ING Life** will need to assess the validity of any claim made under the life cover benefit. To allow this process to be completed **ING Life** will require the documentation listed below and any other information **ING Life** deems necessary:

- The full death certificate. If the death certificate has been issued "subject to coroner's findings" then **ING Life** will also require a copy of the coroner's findings; or
- A letter or certificate from an appropriate registered medical practitioner that the life assured has an illness which is likely to result in death within the following 12 months; and
- This policy document; and
- Probate or letters of administration if the deceased was also the sole policy owner; and
- Proof of identity and age of the deceased unless this had previously been provided to and recorded by **ING Life**.

Depending on the individual circumstances surrounding each claim, **ING Life** may also request any other additional claim proof that it determines, at its sole discretion, is necessary to complete its assessment of the claim. In the event that **ING Life** does not approve of a specialist or medical practitioner from whom you have obtained your diagnosis of the condition on which your claim is based, **ING Life** can require that you obtain a second diagnosis from a specialist or medical practitioner approved by **ING Life**.

7. Bereavement Support

Notwithstanding the information required to fully assess a claim under the life cover benefit, **ING Life** recognises that there will be immediate expenses associated with the death of a life assured. In order to assist with these expenses **ING Life** may pay up to \$10,000 of the life cover benefit immediately upon written notification of the death of a life assured.

Any such bereavement support payment made will be deducted from the life cover benefit payable.

The balance of the life cover benefit will be paid once **ING Life** has fully assessed and accepted the claim under the life cover benefit.

8. Exclusions

ING Life will not pay any claim if a life assured dies or becomes terminally ill as a direct or indirect result of self-inflicted harm including suicide or attempted suicide that occurs within the first 13 months following the **Commencement Date**. If the amount of life cover benefit is increased at any time (other than by **Inflation**) then this 13-month suicide exclusion will also apply on the increased amount from the effective date of the increase. If the policy is cancelled and subsequently re-started by you then this 13-month suicide exclusion will also re-apply from the effective date of the policy reinstatement.