

GIO BILL PROTECT

PRODUCT DISCLOSURE STATEMENT
AND POLICY DOCUMENT

Prepared on: 1 March 2019



This is a combined Product Disclosure Statement and Policy Document (PDS). In this document Asteron Life & Superannuation Limited ABN 87 073 979 530, AFSL 229880 (Asteron) part of the TAL group of companies is the insurer other than the Redundancy Benefit. AAI Limited ABN 48 005 297 807, AFSL 230859 (AAI), part of the Suncorp group of companies, is the insurer of the Redundancy Benefit. Asteron is authorised to use the GIO brand.

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Important information

This combined Product Disclosure Statement and Policy Document (together referred to as 'PDS') is designed to help **you** decide whether to buy or continue to hold this product. This PDS provides important information about the purpose of **our** product, the key features and benefits available, and the costs, risks and other important aspects of **our** product. The information contained in this document is general in nature and does not take into account **your** personal objectives, financial situation or needs. Therefore, before acting on this information, **you** should consider the appropriateness of our product having regard to those matters and carefully read this PDS before making a decision about **our** product.

Asteron Life & Superannuation Limited ABN 87 073 979 530, AFSL 229880 ("**Asteron**", "**we**", "**our**" or "**us**") is related to TAL Life Limited ABN 70 050 109 450, AFSL 237848 (TAL Life) and to the distributor TAL Direct Pty Limited ABN 39 084 666 017, AFSL 243260 (TAL Direct). Asteron, TAL Life and TAL Direct are part of the TAL Dai-ichi Life Australia Pty Limited ABN 97 150 070 483 group of companies (TAL).

This PDS covers two separate financial products, as follows:

- **Asteron** is the insurer of, and incurs solely the obligations relating to, the life insurance product;
- AAI Limited ABN 48 005 297 807 AFSL 230859 trading as GIO (AAI) is the insurer of, and incurs solely the obligations relating to the redundancy benefit, a general insurance product (Redundancy Benefit).

In this PDS, **AAI** is responsible for the wording in relation to the Redundancy Benefit. **Asteron** is not responsible for, or liable in respect of, insurance cover provided by **AAI** under this PDS and **AAI** is not responsible for, or liable in respect of, insurance cover provided by **Asteron** under this PDS.

Asteron is the issuer of this PDS and has been authorised to issue this PDS under the GIO brand.

If **you** are issued a GIO Bill Protect **policy**, this PDS, together with the information **you** provide in **your** application and the **schedule**, constitutes **your** insurance **policy** and is evidence of **your** insurance contract with **us**. **You** should read this document in conjunction with the **schedule** because together they contain important information relating to **your policy**. Please keep this PDS and **your**

schedule in a safe place. **Your schedule** is issued to **you** based on the information provided by **you**, to **us** on **your** application for insurance.

GIO Bill Protect is not a savings plan. The primary purpose is to provide a **benefit** under the terms and conditions of the **policy** in the occurrence of a claimable event.

All the information contained in this PDS is current at the time of issue. **We** may change or update any information in this PDS from time to time. If the change is not materially adverse, **we** may notify **you** about that change by preparing an update on the website, www.gio.com.au/billprotect. **You** can also obtain a printed copy of this free of charge by contacting **us** (please refer to the back page for details). If the change is a material or significant one, **we** will notify **you** within 3 months of the change occurring.

We may also make improvements to **your policy** without any increase to **your premium**. If **we** make a change to **your policy** which in **your** opinion was adverse to **you**, **we** will, if **you** make a claim, assess **your** claim on the terms of the **policy** before the change took place.

If **you** are issued a GIO Bill Protect **policy**, **you** are the sole **policy owner** and **insured person** listed on the **schedule**. **You** are covered subject to the terms and conditions of **your policy** 24 hours a day, 365 days a year. If **premiums** payable under the **policy** are paid (please refer to Section 7 Your premium), **your** Disability Benefit will continue until **your** 75th birthday, and **your** Redundancy Benefit (if applicable) will continue until **your** 65th birthday unless **your policy** stops earlier (please refer to Section 5 When does cover stop?).

When reading this PDS, please refer to Section 15 Glossary which shows the meaning of various terms **bolded** throughout.

Before you buy this insurance, please read this PDS carefully, including Section 6 When we won't pay.

For details on how to contact **us**, please refer to the back page.

Quick facts about GIO Bill Protect

Sometimes it's tempting to not read insurance documents from cover to cover. **We** appreciate that, but **we** encourage **you** to read the whole of this document because understanding **your** GIO Bill Protect **policy** is important. To help **you** out, below are some quick facts about the **benefits we** offer. **We've** also included references to where, in this document, **you** can find more detail.

Disability Benefit (more details Section 3.1)

The Disability Benefit helps provide an income if **you're** sick or injured so **you** can concentrate on getting better. It's important that **you** understand what **we** mean by **disability** as there are different definitions depending on **your** age and working status, explained in Section 3.1.

You can apply for a **monthly benefit** from \$1,000 up to \$4,000, without any medical tests at application, and can choose between 6, 12 or 24 **monthly benefit periods**.

Redundancy Benefit (more details Section 3. 2)

If **you** are working more than 20 hours per week, **you** can choose to take out the Redundancy Benefit in addition to the Disability Benefit. This cover is designed to provide **you** with some income while **you** are looking for work.

You can apply for a **monthly benefit** from \$1,000 up to \$4,000 with a maximum 3 month **benefit period**.

You are only covered for the Redundancy Benefit if it is shown on **your schedule**.

Your application (more details Section 1)

We don't ask any health questions when **you** take out a Bill Protect **policy**. This means that, if **you** claim, **we** may need to ask about **your** health before **you** took out the **policy**.

You should understand how any **pre-existing conditions**, and other situations, will impact **your** ability to claim (see also Section 6).

Summary of Benefits

	Disability Benefit	Redundancy Benefit
Age at application (Section 1)	18-60 (inclusive)	
Minimum sum insured (Sections 3.1 and 3.2)	\$1,000/month	
Maximum sum insured (Sections 3.1 and 3.2)	\$4,000/month (plus indexation)	
No claim period (Section 3.2)	No	6 months
Waiting period (Section 3.8)	30 days	
Maximum benefit period (Sections 3.1 and 3.2)	Choose 6, 12 or 24 months	3 months
Expiry age (Section 5)	75th birthday	65th birthday
Premium Pause Benefit (Section 3.3)	Yes	

Now that **you** know the key facts, read on to learn more detail about **your** cover and other **benefits** available on **your** Bill Protect **policy**.

1.0 Who can apply?

When **you** apply for GIO Bill Protect, **you** can choose to be covered for the Disability Benefit only, or **you** can also select the optional Redundancy Benefit.

You can apply for GIO Bill Protect if **you**:

- are aged between 18 and 60 (inclusive);
- are an Australian or New Zealand citizen or permanent resident and residing in Australia at the time of application; and
- received this PDS in Australia.

In addition to the above, if **you** are applying for the optional Redundancy Benefit, **you** also need to be working at least 20 hours a week in **your gainful occupation**, averaged over the last 3 consecutive months immediately prior to **your policy commencement date**.

When applying for the Disability Benefit, **we** consider certain factors (such as **your** age, occupational duties as well as height and weight) when determining the **premium you** pay for this cover.

No medical tests are required when **you** apply and, once **your** application is accepted, and **we** receive correct payment details, **you** will be covered for the **benefits** listed on **your schedule** 24 hours a day, 365 days a year while **your policy** remains active and subject to the terms and conditions of **your policy**.

GIO Bill Protect is a single life **policy** only. As the sole owner of the **policy**, **you** will also be the only **insured person**.

Where **we** agree, **you** may apply for the Redundancy Benefit at a date after **you** first commence this **policy**.

2.0 Your cooling off period

You have 30 days from the date **you** first commence this **policy** to check that this insurance meets **your** needs. This is the cooling off period.

If **you** wish, **you** can cancel **your policy** during the cooling off period by contacting **us**. If **you** notify **us** verbally, **you** will need to answer certain questions to confirm **your** identity. Provided **you** have not made a claim, **you** will receive a full refund of any money **you** have paid.

3.0 Details of cover and benefits under this policy

This section explains the **benefits** available under GIO Bill Protect.

3.1 Disability Benefit

When do we pay the disability benefit?

The **monthly benefit** will be payable from the end of the **waiting period** if, solely due to **sickness** or **injury**, **you** continue to be **disabled** (as defined under What does disabled mean? in this section), and **you** have satisfied the **waiting period** requirements (refer to Section 3.8 Waiting period).

Where the Disability Benefit is payable for a period of less than a month, the **benefit** payment will be calculated as 1/30th of the **monthly benefit** for each day **you** are **disabled**.

Unless cover ceases earlier (please refer to Section 5 When does cover stop?), ongoing **benefit** payments will cease at the earliest of the following:

- **your benefit period** ends;
- **you** are no longer **disabled**;
- **your** 75th birthday; or
- **you** die.

There are some circumstances when **we** won't pay, please refer to Section 6 When we won't pay.

What does disabled mean?

We will consider **you disabled** if, solely due to **sickness** or **injury**, **you**:

- are not working in any occupation, whether remunerated or not (including volunteering); and
- are under the care, treatment and following the advice of a **medical practitioner**; and
- satisfy the **disability** definition in the table below based on **your** age and the corresponding criteria that applies to **you**.

Age*	Criteria	Disability definition
18 – 64*	<p>You have been working in your primary occupation for 20 hours or more per week. We will base this on the average number of hours you have worked per week over the last 3 months, prior to the date you meet the disability definition.</p>	<p>You are unable to perform all the important income producing duties of your primary occupation.</p>
	<p>You have been working in your primary occupation for less than 20 hours per week. We will base this on the average number of hours you have worked per week over the last 3 months, prior to the date you meet the disability definition.</p>	<p>You are unable to perform at least 3 of the 5 listed domestic duties (see Section 15 Glossary).</p>
	<p>You have been primarily performing domestic duties prior to the date you meet the disability definition.</p>	<p>You are unable to perform at least 3 of the 5 listed domestic duties (see Section 15 Glossary).</p>
65 – 74*	<p>You have reached your first policy anniversary immediately following your 65th birthday whether working or not.</p>	<p>You are unable to perform at least 2 of the 5 listed activities of daily living (see Section 15 Glossary) without the physical assistance of someone else.</p>

*Age at last **policy anniversary**

Any **sickness** or **injury** that causes **you** to be **disabled** must be diagnosed by a **medical practitioner**.

The age group that will apply to **you** is based on **your** age at last **policy anniversary**.

What happens if you are on leave at the time of your disability?

If **you** have been on leave such as; annual, long service, parental, sabbatical or leave of absence for **up to 3 months** at the date of **your disability**, **your** claim will be assessed based on **your** average number of hours worked over the 3 months immediately prior to the commencement of **your** leave to determine **the** applicable criteria and corresponding **disability** definition **you** will be assessed under (refer to the table under What does disabled mean? in Section 3.1).

If **you** have been on leave for **more than 3 months** at the date of **your disability** **your** claim will be assessed against one of the following **disability** conditions (whichever applies) when determining whether **you** are **disabled**:

- **you** are unable to perform at least 3 of the 5 listed **domestic duties**; or
- if **you** are over age 65, **you** are unable to perform at least 2 of the 5 listed **activities of daily living**.

What happens if you turn age 65 while you are on claim?

If **you** are receiving **benefits** and the **benefit period** overlaps the **policy anniversary** occurring immediately after **your** 65th birthday, **we** will reassess **you** under the different **disability** condition (refer to the table What does disabled mean? in Section 3.1) to determine whether, immediately after the **policy anniversary** date, **you** are entitled to continue receiving a **monthly benefit**. In these circumstances **your** claim will only continue to be paid if **you** are unable to perform at least 2 of the 5 listed **activities of daily living**, without the physical assistance of someone else (as defined in Section 15 Glossary).

For example: Gloria is 64 years of age and makes a claim on her Bill Protect **policy** in January. As Gloria works less than 20 hours per week (averaged over the last 3 months) her claim is assessed against her inability to perform at least 3 of the 5 listed **domestic duties**.

Gloria's 65th birthday is in March and the **policy anniversary** after that age is on June 24th. Following Gloria's **policy anniversary** on June 24th the **disability** condition her claim will be assessed against is her inability to perform at least 2 of the 5 listed **activities of daily living**, without the physical assistance of someone else.

What happens if you are overseas at the time of your disability?

If **you** are overseas at the date of **your disability** or at any time while **you** are **disabled**, **your monthly benefit** will only be payable for a maximum of 2 months, but will recommence when **you** return to Australia as long as **you** are still **disabled** (see Section 3.1 Disability Benefit, When do we pay a Disability Benefit?) and an event has not occurred that ceases payment of **your monthly benefit** (other than being overseas).

Recurring disability

If **you** suffer from the same or related **sickness** or **injury** within 6 months of **your** last **monthly benefit** being payable, **your** cover is still active, and **you** continue to be **disabled**, **we** will consider **your disablement** as recurring and therefore will recommence **benefit** payments without applying a new **waiting period**.

Any **benefit** payments will be added to the remaining **benefit period** to ensure the payment under the **benefit period** is not exceeded.

If **you** do not make a **full recovery**, no **monthly benefit** will be payable for the same or related **sickness** or **injury** for which the previous claim was paid in full; i.e. for the entire **benefit period**.

Choosing your disability monthly benefit

Depending on the level of cover **you** think **you** need, when **you** apply **you** can choose a **monthly benefit** between \$1,000 and \$4,000 (inclusive). The **monthly benefit** that applies to **you** will be stated in **your schedule**.

If **you** are required to pay the minimum monthly **premium**, the level of cover **you** chose may be automatically increased as a result. Refer to Section 7.2 Minimum Monthly Premium.

Your benefit period

The **benefit period** is the maximum period of time during which **we** will pay **your monthly benefit** while **you** are **disabled** for the same or related **sickness** or **injury**. When **you** apply, **you** can choose 6, 12, or 24 months. The **benefit period** that applies to **you** will be stated in **your schedule**.

3.2 Redundancy Benefit

You are only covered for the Redundancy Benefit if it is shown on **your schedule**.

The Redundancy Benefit is designed to provide a **monthly benefit** to assist if **you** become **involuntarily unemployed**.

Eligibility to claim under the Redundancy Benefit starts 6 months after the **policy commencement date** – the first 6 months is called the **no claim period** for this **benefit**. If **you** become **involuntarily unemployed** during the **no claim period**, **you** will not be eligible to claim under the Redundancy Benefit. When the Redundancy Benefit is renewed, the 6 month **no claim period** does not start again.

After the **no claim period** has ended, the **monthly benefit** will be payable from the end of the **waiting period** if **you** become **involuntarily unemployed** as a result of either:

- involuntary redundancy; or
- dismissal by no choice of **your** own; or
- a business **you** have a beneficial interest in is placed into insolvency administration; or
- **your** fixed term employment contract of 12 months or more ceasing prior to the agreed termination date by no choice of **your** own;

and **you** continue to be unemployed after the **waiting period**.

What happens if you are on leave when you become involuntarily unemployed?

If **you** have been on leave such as; annual, long service, parental, sabbatical or leave of absence for **less than 12 months** at the date of **your involuntary unemployment**, **your** average hours worked per week will be assessed for the three consecutive months immediately prior to the date **you** commenced **your** leave.

If **you** have been on leave for **12 months or more** at the date of **your involuntary unemployment**, the **monthly benefit** will not be payable.

Your redundancy benefit period

The maximum **benefit period** is 3 months for any one claim while **you** remain **unemployed**. The total maximum **benefit** claimable for the same **insured** person is 12 months; for example, 4 lots of 3 months.

If the **monthly benefit** is payable for less than a month, payments will be calculated as 1/30th of the **monthly benefit** for each day **you** are **unemployed**.

Unless cover ceases earlier (Please refer to Section 5 When will cover stop? for when the Redundancy Benefit under this **policy** will cease) ongoing **monthly benefit** payments will cease when:

- **you** return to work;
- **you** are no longer **actively seeking employment**;
- **your** benefit period ends;
- **your** 65th birthday; or
- **you** die.

There are some circumstances when **we** will not pay the Redundancy Benefit, please see Section 6.0 When we won't pay.

Choosing your redundancy monthly benefit

Your monthly benefit for the Redundancy Benefit does not need to be the same as **your** Disability Benefit. **You** can choose to insure from as little as \$1,000 per month, up to \$4,000 per month. The **monthly benefit** that applies to **you** will be stated in the **schedule** and each year on **your** renewal notice.

3.3 Premium Pause Benefit

To help with affordability, the Premium Pause Benefit allows **you** to stop paying **premiums** for up to 3 months each year **you** hold **your policy**.

During this time, **your policy** continues (subject to **your policy** also continuing to be renewed if **you** have the Redundancy Benefit) but no cover will be provided by **your policy** for the Disability Benefit or the Redundancy Benefit. This means that any **sickness, injury** or notice of **involuntary unemployment** that occurs during the period of the Premium Pause Benefit will not be covered.

You must contact **us** to activate the Premium Pause Benefit. **Premiums** must have been paid for the previous 9 consecutive months and the **policy** must have no outstanding **premium** payable at the time of the request.

After the Premium Pause Benefit **period** has ended and **premiums** have recommenced, **you** will be eligible for all the **benefits you** had selected under the **policy**, in accordance with their terms.

The Premium Pause Benefit cannot be applied while **you** are on claim or during **your waiting period**.

3.4 Waiver of Premium Benefit

If **we** are paying **you** a **monthly benefit** while **you** are either **disabled** or **involuntarily unemployed**, **we** will waive **your** GIO Bill Protect **premiums** for the period while **you** are on claim.

The Waiver of Premium Benefit does not apply to **premiums** paid during the **waiting period**.

Unless cover ceases earlier (please refer to Section 5 When does cover stop?), the Waiver of Premium Benefit will end on the earliest of:

- the end of **your benefit period**;
- the date **you** are no longer **disabled**;
- the date **you** are no longer unemployed;
- the date **you** are no longer **actively seeking employment**; or
- the date **your policy** ends.

While **you** are receiving the Waiver of Premium Benefit **you** cannot apply for any increase to the **benefits** under **your** GIO Bill Protect **policy**.

3.5 Automatic Indexation Benefit

To help keep **your** insurance in line with inflation, **we** will automatically increase **your monthly benefit** each year on **your policy anniversary** by the greater of the **indexation factor** or 5%. Unless **you** decline the increase, **we** will recalculate **your premium** to reflect the increase as a result of the **indexation factor** (and **your** age for the Disability Benefit) and **we** will advise **you** of **your new premium** prior to **your policy anniversary**.

The increase will not apply if **your policy anniversary** occurs while **you** are receiving **monthly benefit** payments from **us** under this **policy**.

You can ask **us** not to apply the **indexation factor** to **your monthly benefit**. If **you** request this, **your monthly benefit** will not change, however **your premium** will generally still change each year, such as increasing because of age.

Unless cover ceases earlier (please refer to Section 5 When does cover stop?), the Automatic Indexation Benefit stops on **your** 75th birthday for the Disability Benefit and on **your** 65th birthday for the Redundancy Benefit.

3.6 Maximum benefit

The most **we** will pay under **your** GIO Bill Protect **policy** is the **monthly benefit**.

The maximum amount **we** will pay across all Bill Protect policies issued by **us** for the same **insured person** is \$4,000 per month, (plus indexation – please refer to Section 3.5 Automatic Indexation Benefit).

3.7 Concurrent benefits

We will only pay one **benefit** at a time under **your** Bill Protect **policy**. If **you** are eligible to receive both Disability and Redundancy Benefits under this **policy** at the same time, **we** will pay the **benefit** with the highest **monthly benefit**.

For example, if **your** Disability Benefit is \$4,000 per month and **your** Redundancy **Benefit** is \$3,000 per month and **you** are eligible to receive **benefits** under Disability and Redundancy Benefits at the same time, **we** will pay the higher **monthly benefit**, in this case **your** \$4,000 Disability Benefit.

If the **monthly benefits** are equal, **we** will pay the **benefit** with the longest **benefit period**, that being the Disability Benefit while you continue to be **disabled**.

3.8 Waiting period

Your GIO Bill Protect **policy** has a 30 day **waiting period**. This **waiting period** is the time that must elapse before a **monthly benefit** can start to be paid.

If **you** are eligible to be paid a **benefit**, payments are made monthly in arrears after the end of the **waiting period**. This means **your** first **benefit** payment would be 60 days after the start of the **waiting period**. No **benefit** will be paid during the **waiting period**.

For the Disability Benefit, the **waiting period** starts when both of the following events have occurred:

- **you** first consult a **medical practitioner** for the **sickness** or **injury** giving rise to **your** claim; and
- **you** cease all work, activities, or household duties (as applicable to **your disability** definition) due to that **sickness** or **injury**.

You must be **disabled** for the entire **waiting period**.

For the Redundancy Benefit, the **waiting period** starts when both of the following events have occurred:

- **you** become **involuntarily unemployed**; and
- **you** are **actively seeking employment**.

You must have been **not working** and **actively seeking employment** for the entire **waiting period**. No **benefit** will be paid during the **waiting period**. In addition to the **waiting period**, there is also a **no claim period** applicable to the Redundancy Benefit. For further details see section 3.2 Redundancy Benefit.

4.0 When does cover start?

As long as **you** satisfy the eligibility requirements (please refer to Section 1 ‘Who can apply?’) cover will commence on the date **we** accept **your** application and receive correct payment details. This date will be shown on **your schedule** as **your policy commencement date**.

Once **we** accept **your** application for cover under GIO Bill Protect, **we** will send **you** a **schedule** confirming **our** acceptance and **your policy commencement date**.

If **you** take out the Redundancy Benefit after **you** first start **your policy**, **your** Redundancy Benefit may have a different **policy commencement date** to the remainder of **your policy**.

5.0 When does cover stop?

All cover will stop under this **policy** on the earliest of the following events:

- **your** 75th birthday;
- **your** request to cancel the **policy**;
- the date **your policy** is cancelled due to the non-payment of outstanding **premiums**; or
- the date of **your** death.

In addition to the above, cover under the Redundancy Benefit will also stop on the earliest of:

- **your** 65th birthday;
- the date **you** have been paid for a total of 12 months; or
- the date **you** or the insurer choose not to renew this **benefit**.

All **benefit** payments will cease when cover stops.

We will not consider any claim, unless the event giving rise to the claim occurred while **your policy** was still active. For the Redundancy Benefit, a **no claim period** applies. **We** may also cancel this **policy** on any grounds permitted under relevant law by telling **you** in writing.

If **you** have the Redundancy Benefit, **we** will advise **you** prior to each **policy anniversary** whether **we** will:

- offer renewal of the Redundancy Benefit;
- offer to renew the Redundancy Benefit but on different and conditions; or
- not renew the Redundancy Benefit.

If **we** offer renewal and **your premium** payment continues, the Redundancy Benefit will continue automatically for a further one (1) year from the **policy anniversary**. Payment of **your** next **premium** payment is deemed to be acceptance of an offer of renewal for that year. When the Redundancy Benefit is renewed, the 6 month **no claim period** does not start again.

6.0 When we won't pay

Disability Benefit

We will not pay the Disability Benefit, refund or waive any **premiums** under **your policy** if the claim, directly or indirectly is as a result of:

- an intentional self-inflicted act;
- a **pre-existing condition** (please refer to Section 6.1);
- **you** working in an occupation:
 - at heights above 15 metres;
 - underground in the mining industry;
 - where **you** are participating, training or competing in professional sport;
 - while carrying a firearm;
 - with explosives;
 - offshore in the oil, gas or petroleum industry; or
 - overseas as part of **your** service in the armed forces.
- **you** attempting to engage in or engaging in:
 - aviation or aerial pursuit activities other than as a fare paying passenger on a commercial airline on regular scheduled flights;
 - riding on or driving in any self-propelled vehicle engaged in any race, speed or reliability trial on any waterway, racing course, speedway or racing track;

- mountaineering, abseiling, rock climbing or canyoning; or
- diving to a depth of 45 metres or more, pothole diving, wreck diving or diving in a cave.
- the use of drugs, other than medication prescribed by a **medical practitioner** or **health professional** and taken as directed;
- **you** being under the influence of alcohol, where **your** blood alcohol content is over the prescribed legal limit for driving;
- any **mental disorder** or **mental illness**;
- pregnancy, miscarriage or childbirth, unless **disability** continues for more than 3 months from the later of the date the pregnancy finishes and **your disablement** starts, (the later date being the date **we** will consider **your disablement** to have started); or
- **you** engaging in any **criminal activity**.

No Disability Benefit will be payable for any period **you** are incarcerated.

Redundancy Benefit

We will not pay the Redundancy Benefit or refund any **premium** if loss of work was caused directly or indirectly by:

- **your** intentional self-inflicted act ;
- a **war or an act of war**, whether or not war has been declared;
- the influence of alcohol or drugs other than proper use of drugs prescribed by a **medical practitioner**;
- voluntary resignation, retirement or abandonment of employment;
- misconduct, dishonesty or criminal activities;
- poor performance as documented by **your** employer, in carrying out **your** occupation;
- any strike or labour disturbance in which **you** or **your** employer is involved;
- the loss, currency or maintenance of any licence, authorisation or permit required to operate the business, including loss of drivers licence, trade or professional certification;
- the seasonal nature of **your** employment;

- the cessation of a fixed term contract of employment on or after the agreed termination date;
- pregnancy, miscarriage or childbirth;
- unemployment due to **sickness** or **injury**; or
- **elective surgery**.

We will also not pay a **benefit** or refund any **premium** if:

- **you** were notified in writing, verbally or otherwise, of impending **involuntary unemployment** prior to the **policy commencement date**;
- **your** employer has announced to the public, or publicised in the media, before the **policy commencement date**, an intention to reduce staff numbers by way of redundancy;
- **you** have not been in employment or self-employed with an Australian registered business for a continuous period of 3 months prior to **policy commencement date**;
- **you** have not been working at least 20 hours per week for 3 consecutive months prior to **your involuntary unemployment**;
- **you** are **involuntarily unemployed** during the **no claim period**;
- **you** are continuing work outside of Australia;
- **you** are no longer registered as being unemployed with Centrelink or equivalent Australian government authority or seeking employment via an Australian recognised recruitment or personnel agency; or
- **you** are incarcerated.

6.1 Pre-existing Conditions

GIO Bill Protect will not pay a claim for the Disability Benefit that is directly or indirectly related to a **pre-existing condition**.

A **pre-existing condition** is:

- a medical condition that **you** have been diagnosed with but not recovered from; or
- any **sickness** or **injury** or medical condition, for which, in the five years before the **policy commencement date**:
 - symptoms existed that would cause a reasonable person to seek advice, care or treatment from a **medical practitioner/health professional**; or
 - medical advice or treatment was recommended by, or received from a **medical practitioner/health professional**.

In addition, if **you** claim for the effects of:

- stroke;
- brain hemorrhage;
- heart attack; or
- coronary heart disease,

we will not pay a **benefit** or refund any **premium** if, in the five years before **your policy commencement date**, **you**:

- had a Body Mass Index of 40 or greater;
- had a total blood cholesterol above 7.0 mmol/L;
- have systolic blood pressure above 160 mmHg and diastolic blood pressure above 100 mmHg; or
- were a diabetic suffering proteinuria, kidney disease, retinopathy, neuropathy or were admitted to hospital for treatment of diabetes or any condition resulting from diabetes.

7.0 Your premium

Your premium pays for **your** cover, government fees and charges and administration costs.

The **premium you** pay is determined by multiplying **your monthly benefit** by the applicable **premium** rate (including any loading that may apply for **your** height and weight). The **premium** is also subject to a minimum monthly **premium** amount based on the **benefit period you** have chosen.

Your premium rate for the Disability Benefit is dependent on the following factors: **your** age, gender, smoking status, **benefit period** and **your** occupation. **Your premium** for the Redundancy Benefit is dependent on **your monthly benefit**.

Your premium for the Disability Benefit will not change for 12 months from **your policy commencement date**. After this period, **your premium** will generally increase each year with age and increases in the **monthly benefit** as a result of the Automatic Indexation Benefit as explained in Section 3.5. **We** can also change the **premium** rate for all policies of the same kind by providing **you** with at least 30 days' written notice. If **we** adjust **our premium** rates, **you** will be charged the new **premium** from **your** next **policy anniversary**. For the Redundancy Benefit, any change to **your premium** for the next 12 months will be shown on **your** renewal notice.

If **you** need to change **your** occupation or smoking status, please contact **us**.

Premiums received in relation to the Disability Benefit are paid into in **our** No. 1 statutory fund. A **policy** issued in relation to GIO Bill Protect does not participate in any surplus arising in **our** statutory funds.

Premiums are subject to Commonwealth and state taxes and/or charges, including GST and stamp duty. The amount of these taxes and/or charges will be shown on **your policy schedule** and renewal notices.

For a quote, please contact **us** on 1800 454 267 or go to www.gio.com.au/billprotect.

7.1 Large Monthly Benefit Discount

With the Large Monthly Benefit Discount, the higher the **monthly benefit you** choose, the larger the discount that applies to the **premium for your** Disability Benefit. The following table shows how the discounts will be applied:

Monthly Disability Benefit range	Premium Discount
Less than \$2,000	0%
\$2,000 - \$2,999	5%
\$3,000 - \$3,999	10%
\$4,000 or more (after indexation)	15%

Please note that these discounts are subject to minimum monthly **premiums** (see Section 7.2)

7.2 Minimum Monthly Premium for the Disability Benefit

For each **benefit period** that **you** can select, a minimum monthly **premium** applies as outlined in the following table:

Disability Benefit Period	Minimum Monthly Premium
6 months	\$16.00
12 months	\$18.00
24 months	\$20.00

This means that the **premium** that **you** pay for **your** cover will never be less than the applicable minimum monthly **premium**, even after taking into account any discount that may apply to **you**. If the minimum monthly **premium** applies to the cover **you** have selected, **we** will automatically increase **your monthly benefit** to the maximum available for that **premium**.

7.3 Paying your premium

You can choose to pay **your premium** fortnightly, monthly or annually from the financial institution or credit card **you** nominate and **you** have up to 14 days (or 30 days if **you** pay monthly) from the date each **premium** is due to pay **your premium**. If **you** do not pay a **premium** within this period, **we** will send a notice to **you** at the address last advised to **us** specifying the date **we** will cancel the **policy** without any refund of **premium**. **We** will not be liable for any claims after the date of cancellation.

If **we** cancel **your policy** due to non-payment of **premiums**, **you** can request that **your policy** be reinstated by contacting **us** within 30 days of the **policy's** cancellation date. In order for **us** to consider **your** reinstatement, all outstanding **premiums** must be paid by **you**. Reinstatements are not guaranteed and, if approved, will be confirmed in writing.

8.0 Taxation

The tax treatment of GIO Bill Protect will depend on **your** individual circumstances. If **you** are working, **premiums** are usually tax deductible and any **benefit** payments received are generally assessable for tax purposes. If, however, **you** are not working **premiums** are usually not tax deductible and any **benefit** payments received are generally not assessable for tax purposes.

These comments are a guide only and do not take into account changes in taxation laws or **your** particular circumstances. Please ask **your** tax adviser or the Australian Taxation Office about **your** own circumstances.

GST does not apply to the Disability Benefit but it does to the Redundancy Benefit. If tax laws are altered, **we** reserve the right to increase **premiums** to reflect any applicable GST or any other Government taxes and charges that may be introduced. Any increase will be in accordance with **our** legal obligations.

9.0 Risks

You should be aware of the risks involved before buying any insurance **policy**. Please read this PDS carefully before making any decision regarding this **policy** or the extent of cover **you** require. Some of the risks associated with holding this insurance **policy** include:

- **your policy** may not suit **your** needs;
- **your monthly benefit** may be insufficient;
- a **monthly benefit** may not be paid in the event of a claim if an exclusion applies; and
- if **you** are receiving a Disability Benefit and at **your** first **policy anniversary** immediately following **your** 65th birthday **you** do not meet the applicable **disability** criteria, **your benefit** payments will cease.

Although **we** do not offset any other payments **you** might receive for **disability**, other insurance policies **you** hold may offset **our** payments. **You** should check with **your** other insurance providers or financial adviser if **you** hold other policies for **disability**.

It's important that the **policy** meets **your** needs both now and in the future. **You** may need to seek assistance from a financial adviser if the terms are not consistent with **your** needs or do not suit **your** personal circumstances.

10.0 How can I apply?

- Contact **us** on 1800 454 267 and talk to one of **our** specialists.
- Visit www.gio.com.au/billprotect and complete an online application.

11.0 How to contact us

11.1 Administration queries and changes

If **you** have any questions about **your policy** or **you** would like to make any changes to **your policy**, including a change to **your** address or to **your** payment type, please contact **us** (please refer to the back page for contact details). A change to this **policy** will only apply if **we** confirm the change in writing. **You** can apply to increase or decrease **your monthly benefit** on an existing **policy** by contacting **us**.

If **you** wish to apply for an increase to **your** existing **monthly benefit**, the maximum **monthly benefit** limits will apply (please refer to Section 3.0 Details of cover and benefits under this policy).

If **you** add the Redundancy Benefit to **your policy** after **your policy** first starts, the period of cover for the Redundancy Benefit will be aligned with the **policy anniversary** date that applies to the remainder of **your policy**.

During the life of this **policy**, **you** cannot assign ownership of this **policy** to any other person or party.

11.2 Complaints Resolution

If you have a complaint about this product or our services, we have established a complaints resolution process and are committed to working with you to resolve your concerns. You can call us on 1800 454 267 or contact the Customer Relations team at lifecustomerrelations@suncorp.com.au.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You can contact AFCA via the following:

- Website: www.afca.org.au
- Email: info@afca.org.au
- Telephone: 1800 931 678 (free call)
- In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001.

12.0 Claims

If **you** need to make a claim, **you** or **your legal personal representative** can contact **us** on 1800 454 267, as soon as reasonably possible after the event giving rise to the claim and **we** will provide a claim pack for completion and return to our office.

To claim a **benefit**, **we** require claim documentation in support of **benefit** entitlement. **We** may ask for additional information to ensure that the terms and conditions of the **policy** as set out in this PDS are satisfied.

Payment of a **benefit** is subject to **our** acceptance of **your** claim. Any **monthly benefit** payable will be payable directly to **you**. All **benefit** payments are paid in Australian currency.

We must be notified of any claim as soon as reasonably possible. **We** may refuse or reduce the **monthly benefit** payable for a claim if **we** are disadvantaged by any delay in notifying **us** of a claim.

12.1 Claim documentation

To make a claim, the following documentation will be required:

Disability Benefit

- an initial claim form completed by **you** and **your medical practitioner** which will include proof of the event or condition for which the claim is being made and when it occurred;
- when the claim is ongoing, a monthly claim form completed by **you** and **your medical practitioner**;
- a signed Medicare Australia authority;
- details of any hazardous activities;
- payslips or employer statement to confirm regular hours of work and terms of employment.

Redundancy Benefit

- an initial claim form completed by **you** which will include details of **your involuntary unemployment** for which the claim is being made and when it occurred;
- proof of **your** unemployment (Separation Certificate, letter of Redundancy, Letter of Termination of Contract);
- proof of **you actively seeking employment** (registration with Centrelink or a recognised Australian recruitment or personnel agency); and

- if **you** were self employed, proof that **your** business has ceased to operate due to actual insolvency (ASIC Deregistration, Wind up Court Order, appointment of an insolvency administrator, Notice of Bankruptcy, Notice of Liquidation); or
- if **you** were self employed a letter from **your** accountant detailing the date and reason the business has ceased to operate due to insolvency, with supporting evidence such as last Business Activity Statement (BAS).

For both the Disability Benefit and the Redundancy Benefit

- certified proof of **your** identity and age (birth certificate, driver's licence or passport);
- authorisation of **your** legal representative and certified copy of Power of Attorney (if this applies);
- proof of **your** employment and occupational details if necessary; and
- any financial statements **we** reasonably require to assess **your** claim.

You or **your legal personal representative** will be required to pay for the cost of satisfying the above claim requirements, unless **we** notify **you** otherwise.

You must submit, at **our** expense, to any medical examination conducted by a **medical practitioner** or other **health professional** appointed by **us** as **we** deem necessary.

Payment of **benefits** under this **policy** will be subject to relevant legislative requirements being adhered to and, depending upon individual circumstances, additional information may be required by **us**.

To assess **your** claim promptly, **we** need to ensure the information provided to **us** at the time of application is correct, for example **your** age and smoking status. If **we** have received any false information, **we** may refuse the claim, adjust the **premiums** paid by **you** or the **monthly benefit** payable by **us**.

We will only consider a claim if the event giving rise to the claim occurred while **your policy** was active. For the Redundancy Benefit, a **no claim period** applies (see Section 3.2).

13.0 Your privacy and our information handling practices

We understand that the privacy of your information is important to you and we respect the confidentiality of the information that you provide to us.

In this Privacy section, all references to “We/Us/Our” means Asteron and its related bodies corporate.

The way in which we collect, use and disclose your personal and sensitive information (together ‘personal information’) is explained in our Australian Privacy Principle Privacy Policy (APP Privacy Policy) available using this link <https://www.tal.com.au/privacy-policy>. Alternatively, we would be pleased to provide a copy of this free of charge on request.

Our APP Privacy Policy contains details about the following:

- the kinds of personal information that we collect and hold;
- how we collect and hold personal information (including sensitive information such as health and lifestyle information);
- the purposes for which we collect, hold, use and disclose personal information (including sensitive information);
- how our customers may access personal information about them which is held by us and how they can correct that information;
- our approach to direct marketing and how you can opt out of receiving direct marketing communications; and
- how we deal with any complaints that our customers may have regarding privacy issues.

Our information handling practices are based on relevant privacy laws and regulations, including, but not limited to the Privacy Act 1988 (Cth) and the 13 Australian Privacy Principles.

Additional information about relevant privacy laws and regulations and your privacy rights can be found at the website of the Australian Privacy Commissioner at <http://www.oaic.gov.au> including how to make a privacy related complaint and sensible steps that you can take to protect your information when dealing with organisations and when using modern technology.

If you would like a copy of our APP Privacy Policy or if you have any questions about the way in which we manage your information, or wish to make privacy related complaint, please contact us using the details below:

- Telephone: 1300 209 088
- Email: customerservice@tal.com.au
- Post: GPO Box 5380 Sydney NSW 2001.

Collection, use and disclosure of information when providing our products and services

Your personal information will be collected, used and disclosed to enable us to provide or arrange for the provision of our insurance products and services. Examples of why your personal information will be collected, used and disclosed include, but are not limited to, the following:

- to confirm your identification, for example when making payments and changes to your policy;
- to process new insurance policies, including underwriting and claims assessments;
- to carry out administrative and processing functions including pre-sales, sales and ongoing customer service and support;
- to assess claims against the policy terms;
- to meet legal and regulatory requirements; and
- to review and develop our products and services, including research and surveys to meet ongoing customer expectations.

We may collect your information from and disclose your information to (and receive information from) third parties (including related bodies corporate) such as:

- affiliated product and service providers, or distributors of our products or services, including other businesses with whom we have a business, distribution or branding arrangement, or where otherwise permitted or authorised by law; and
- organisations that are involved in a corporate re-organisation or are involved in a transfer of all or part of the assets or business of their organisation and/or a TAL organisation.

Typically, in providing our products and services to you we may collect and disclose information using online and paper forms, electronic transmission of data, telephone and other available technologies. We obtain your consent for the collection, use and disclosure of information including, but not limited to, your consent to liaise with relevant healthcare providers, financial advisers and professionals such as your accountant and doctors.

If you do not supply the required information, we may not be able to provide the requested product or service or pay a claim.

Your personal information will be managed and held securely and we have measures in place to protect your information. In processing and administering our products and services (including at the time of underwriting and claims assessment) we may need to disclose your personal information to other organisations and individuals.

Examples of why your personal information will be disclosed include, but are not limited to, the following:

- to organisations assisting us in providing our products and services such as those providing mailing and information technology services;
- to organisations assisting us in promoting, marketing and distributing our products and obtaining feedback such as surveys and research;
- to our related bodies corporate and organisations with which we have a business alliance or contractual arrangement;
- in response to enquiries, complaints and litigation, for example, disclosure to external complaints resolution bodies and lawyers;
- to meet our legal and regulatory requirements; and
- to respond to a request from a government agency or law enforcement body.

We may also disclose your personal information to other bodies such as reinsurers, your financial adviser, healthcare and rehabilitation providers and claims investigators.

In administering your insurance benefits and in operating this product, your personal information may be disclosed to service providers in another country.

Our Privacy Policies provide information regarding relevant offshore locations where we have service providers.

Generally, we do not use or disclose any customer information for a purpose other than providing our products and services unless:

- our customer consents to the use or disclosure of the customer information; or
- the use or disclosure is required or authorised under an Australian law or a court/tribunal order; or
- the purpose is related to improving our products and services and seeking customer input such as market research; or
- the use or disclosure of the information is reasonably necessary for one or more enforcement related activities conducted by, or on behalf of, a law enforcement body e.g. the police.

Your personal information and our marketing practices

Every now and then, we, or, our related bodies corporate, or organisations with which we have a business arrangement may wish to contact you to provide you with information about special offers and information about products and services that we think will be of interest to you. These direct marketing communications may be through any available technologies including mail, email, SMS, telephone and online. Detailed information about our marketing practices, including data matching and analytics, is available in our APP Privacy Policy referenced above.

We will engage in marketing unless you tell us otherwise. If you prefer not to receive direct marketing communications from us, you can contact us at any time using the contact details above. When you contact us to opt out of receiving direct marketing communications going forward, you will be given a choice of ongoing marketing preferences.

Accuracy of information and access to information we hold

We rely on the accuracy of the information you provide. If you think that we hold information about you that is incorrect, incomplete or out of date, please let us know using the communication methods above.

Under current privacy laws and regulations, you are generally entitled to access the personal information we hold about you. To access that information, simply make a request in writing. This process enables us to confirm your identity for security reasons and to protect your personal information from being sought by a person other than yourself. There are some limited exemptions where we would be unable to provide the personal information that we hold about you in response to your request.

If, for any reason, we decline your request to access and/or update your information, we will provide you with details of the reasons and where appropriate, a list of the documents that are not being provided directly to you. In some circumstances it may be appropriate to provide you with access to information that you've requested via an intermediary, such as providing medical information to a treating GP rather than directly to yourself. If this is the case, we will let you know.

14.0 Your Duty of Disclosure

Life Insurance – Disability Benefit

Before **you** enter into a contract of life insurance with **us**, **you** have a duty, under the Insurance Contracts Act 1984, to disclose to **us** every matter that **you** know, or could reasonably be expected to know, that is relevant to **our** decision whether to accept the risk of the insurance and, if so, on what terms.

Your duty, however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by **us**;
- that is of common knowledge;
- that **we** know, or in the ordinary course of **our** business, ought to know; or
- as to which compliance with **your** duty is waived by **us**.

Non-disclosure

If **you** fail to comply with **your** duty of disclosure and **we** would not have entered into the contract if the failure had not occurred, **we** may avoid the contract within 3 years of entering into it.

If **your** non-disclosure is fraudulent, **we** may avoid the contract at any time.

We may elect not to avoid **your** contract but to vary it by:

- reducing the sum insured in accordance with a formula that takes into account the **premium** that would have been payable if **you** had complied with **your** duty of disclosure; or
- placing **us** in the position in which **we** would have been in if **you** had complied with **your** duty of disclosure.

The options to vary the contract are available to **us** while the contract remains in force.

This duty continues to apply until the insurer notifies you that the risk has been accepted. It also applies when you extend, vary or reinstate a contract of life insurance.

General Insurance – Redundancy Benefit

Before **you** enter into a general insurance contract, **you** have a duty to tell **us** anything that **you** know, or could reasonably be expected to know, that may affect our decision to insure **you** and on what terms.

- **You** have this duty until **we** agree to insure **you**.
- **You** have the same duty before **you** renew, extend, vary or reinstate an insurance contract.
- **You** do not need to tell **us** anything that:
 - reduces the risk **we** insure **you** for; or
 - is common knowledge; or
 - **we** know or should know as an insurer; or
 - **we** waive **your** duty to tell us about.

If you do not tell us something

If **you** do not tell **us** anything **you** are required to, **we** may cancel **your** contract or reduce the amount **we** will pay **you** if **you** make a claim, or both.

If **your** failure to tell **us** is fraudulent, **we** may refuse to pay a claim and treat the contract as if it never existed.

15.0 Glossary

Where any of the following words appear in this PDS, whether the first letter is in upper or lower case are **bolded**, their meanings are listed below.

Where applicable, with respect to the definitions, singular includes the plural and vice versa.

AAI means AAI Limited ABN 48 005 297 807 AFSL 230859

Actively seeking employment means registered as being unemployed with Centrelink or equivalent Australian government authority and/or seeking employment via a recognised Australian recruitment or personnel agency.

Activities of daily living means the following tasks:

1. bathing and showering
2. dressing and undressing
3. eating and drinking
4. maintaining continence with a reasonable level of personal hygiene
5. getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, wheelchair or walking aids.

Asteron means Asteron Life & Superannuation Limited, ABN 87 073 979 530 AFSL 229880

Benefit means the amount payable under the Redundancy Benefit or Disability Benefit.

Benefit period means the maximum period of time during which a payment will be made.

Criminal activity means any crime for which **you** are convicted where **you** could receive a custodial sentence, whether or not **you** do in fact receive a custodial sentence for that crime.

Disabled, Disablement or Disability means that solely due to **sickness** or **injury**, you:

- are not working in any occupation whether remunerated or not, including volunteering; and
- are under the care, treatment and following the advice of a **medical practitioner**; and
- satisfy the **disability** condition, based on **your** age and the corresponding criteria that applies to **you (refer to Section 3.1)**.

Domestic duties means:

- **cooking and preparing meals** meaning the ability to move unassisted and prepare meals at home using basic ingredients and regular kitchen appliances;
- **cleaning the house** meaning the ability to maintain the household using various tools such as a mop and vacuum cleaner;
- **washing and drying clothes** meaning the ability to maintain the household's laundry by using the washing machine and being able to hang clothes on an outdoor washing line;
- **shopping for groceries** meaning the ability to physically purchase grocery items that are required to maintain a home unassisted, such as food, laundry items and household cleaning products;
- **looking after children** (if **you** do this as part of **your** everyday activities at home) meaning the ability to care for and supervise children up to the age of 12 years old, including but not limited to, the preparation of meals, bathing, dressing, getting the child to and from school by car or walking, settling for sleep times and general care.

Elective surgery means cosmetic surgery to alter or improve **your** appearance unless recommended by a **medical practitioner** to improve **your** physical health related to an underlying **sickness** or **injury**.

Expiry date means the date **your policy** ends as stated on **your schedule** or, in relation to the Redundancy Benefit (if applicable), on the renewal notice **we** send **you**.

Full recovery means for a continuous period of 6 months **you** have:

- not been suffering from the **sickness** or **injury** which **you** were previously claiming for;
- not required or received advice, care or treatment, from a **medical practitioner health professional**, for the **sickness** or **injury you** were previously claiming for; and
- not been receiving Disability Benefit payments; and
- if **you** were working 20 hours per week or more, returned to work, and **you** have performed all the **important income producing duties** of **your primary occupation**.

Gainful occupation means the occupation in which **you** work as an employee for a salary, wages or commission, or the occupation in which **you** are self-employed, working in a business or professional practice in a way that is capable of generating income for the business or professional practice.

Health professional means an individual that provides preventive, curative or rehabilitation services (e.g. physiotherapist or chiropractor). The **health professional** cannot be **you** or an immediate member of **your** family (i.e. partner, parents, siblings or children).

Important income producing duties means those duties which could reasonably be considered primarily essential to producing **your** monthly income.

Indexation factor means the percentage change in the consumer price index which is the weighted average of the 8 Australian capital cities combined as published by the Australian Bureau of Statistics or any body which succeeds it and in respect of the 12 month period finishing on 30 September. The **indexation factor** will be applied from 1 March the following year, subject to the terms and conditions of **your policy**. If the CPI is not published by this date, the **indexation factor** will be calculated upon a retail price index which **we** consider most nearly replaces it.

Injury means physical damage to **your** body which occurs while this **policy** is active.

Insured person means the person who has been accepted by **us** and is listed on **your schedule** as the **insured person** under the **policy**. The **insured person** is also the **policy owner**.

involuntarily unemployed or **involuntary unemployment** means:

- if **you** are an employee or **you** are self-employed, **you** have been terminated from **your gainful occupation**; and
- if **you** are self-employed, **your** business has ceased trading as a direct result of **you** not being able to meet the financial commitments of **your** business; or
- **your** fixed term employment contract of 12 months or greater ceasing prior to the agreed termination date by no choice of **your** own.

Legal personal representative means any person(s) who is authorised by law to act on **your** behalf.

Medical practitioner means a doctor who is legally qualified and properly registered in Australia. The **doctor** cannot be **you** or an immediate member of **your** family (e.g. partner, parents, siblings or children).

If practising outside Australia, the **medical practitioner** **must** have qualifications equivalent to Australian Standards and approved by **us**.

A **medical practitioner** could be **your** general practitioner or treating medical specialist.

Mental disorder or mental illness means any fatigue disorder, motivational disorder or mental health disorder as defined in the American Psychiatric Association, Diagnostic and Statistical Manual of Mental Disorder, Volume 5 (or as amended). These include but are not limited to depressive disorders, anxiety disorders, adjustment disorders, somatoform disorders, psychotic disorders, bipolar disorders, personality disorders, Attention Deficit Hyperactivity Disorder or any complications thereof.

Monthly benefit means the amount as stated in the **schedule** as varied under this **policy** by agreement with **us** (for example if **you** apply for a decrease or through increases under automatic indexation). Where **we** have agreed to change the **monthly benefit**, the new **monthly benefit** will be as stated in **our** latest correspondence to **you**.

No claim period means 6 months from the **policy commencement date**; the amount of time **you** must hold the Redundancy Benefit before becoming eligible to claim.

Policy means **your** GIO Bill Protect cover, which consists of this Product Disclosure Statement, the **schedule**, any endorsement and the information provided in **your** application.

Policy anniversary means the anniversary of the **policy commencement date** (or the earlier of **your policy commencement dates**, if applicable).

Policy commencement date means the date cover first starts as shown on **your schedule**. The **policy commencement date** in relation to the Redundancy Benefit is the date the cover first starts as shown on **your schedule** or, if the Redundancy Benefit is added after the date cover first starts, then the **policy commencement date** for the Redundancy Benefit is that later date the Redundancy Benefit started as shown on the endorsement **we** will send **you**.

Policy owner means the person listed on the **schedule** as the owner of this **policy**.

Pre-existing condition means:

- a medical condition that **you** have been diagnosed with but not recovered from; or
- any **sickness** or **injury** or medical condition, for which, in the five years before the **policy commencement date**:
 - symptoms existed that would cause a reasonable person to seek advice, care or treatment from a **medical practitioner/health professional**; or
 - medical advice or treatment was recommended by, or received from a **medical practitioner/health professional**.

In addition, if **you** claim for the effects of:

- stroke;
- brain hemorrhage;
- heart attack; or
- coronary heart disease,

we will not pay a **benefit** or refund any **premium** if in the five years before **your policy commencement date you**:

- had a Body Mass Index of 40 or greater;
- had a total blood cholesterol above 7.0 mmol/L;

- have systolic blood pressure above 160 mmHg and diastolic blood pressure above 100 mmHg; or
- were a diabetic suffering proteinuria, kidney disease, retinopathy, neuropathy or were admitted to hospital for treatment of diabetes or any condition resulting from diabetes.

Premium means the amount **you** pay **us** for the insurance.

Primary occupation means the occupation in which **you** were predominantly engaged immediately prior to **you** becoming **disabled** or **involuntarily unemployed**.

Schedule means the latest document issued by **us** which shows important information about **your policy**, including **your policy** number, **your premium** at the **policy commencement date**, **your policy commencement date** and **your expiry date**. If there are any changes to **your policy**, **we** will confirm the change to **you** in writing and send **you** an endorsement which forms part of **your schedule**.

Sickness means an illness or disease **you** suffer while this **policy** is active.

Waiting period means the period of time that must elapse before a **monthly benefit** can be paid.

War or an act of war means armed aggression by a country resisted by another country or organisation.

We, us, and our means **Asteron** or **AAI** (whichever is appropriate).

You and your means the **policy owner** who is also the **insured person** and who is shown on the **schedule**.

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KNOW NOW



Call us on 1800 454 267

Email us on giolife@gio.com.au

Find us on the web at gio.com.au/billprotect

Write to us at

GIO Life Customer Service

GPO Box 3950

Sydney, NSW, 2001