

A large, stylized purple outline of a family is centered on the page. It features two large circles at the top representing heads, a large rounded shape below them representing a torso, and several smaller circles and lines representing limbs and feet. The entire graphic is rendered in a thin purple line.

COMBINED PRODUCT DISCLOSURE  
STATEMENT AND FINANCIAL SERVICES GUIDE

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# INCOME PROTECTION

28 OCTOBER 2011

**This document is a Combined Product Disclosure Statement and Financial Services Guide and contains two parts:**

**Part A - Product Disclosure Statement (PDS)**

**Part B - Financial Services Guide (FSG)**

### **About the issuer**

Bupa Income Protection is issued by ClearView Life Assurance Limited (ABN 12 000 021 581) (AFS Licence No. 227682) ('ClearView'). Your application for insurance is subject to acceptance by ClearView.

ClearView makes payments to their distributors based on commercial arrangements that are in place. This payment is made by ClearView and does not represent a charge or cost to you.

ClearView take full responsibility for the information contained in the PDS.

### **About the distributor**

Bupa Australia Pty Limited (ABN 81 000 057 590) and Bupa Australia Health Pty Limited (ABN 50 003 098 655) (trading as 'Bupa') are Authorised Representatives of ClearView and are authorised to distribute and arrange for the issue of the insurance.

Bupa do not underwrite or in any way guarantee Bupa Income Protection or any financial advice provided.

### **Terminology**

In this document '**we/us/our**' means ClearView and '**you/your**' means the life insured and policy owner, or for purposes of a direct debit agreement, the customer who signed the direct debit request. Many of the other words used in this document have specific meanings, which are explained in the Definitions section. Please make sure you understand the definitions before making any decision about this product.

### **Product Disclosure Statement (PDS) - Part A**

The PDS is designed to help you understand what you need to know about Bupa Income Protection so that you can decide whether to proceed with this cover.

Any information in this PDS is of a general nature only and does not take into account your individual financial situation, needs or objectives.

The PDS has been prepared with the most up-to-date information available at the time of production. In the event of an omission of information or if there is a materially adverse change to the information, we will issue a supplementary or replacement PDS. Where a change is not materially adverse, the updated information will be available at **Bupa.com.au/LifeInsurance**.

We will give you a paper copy of any updates (free of charge) if you request them.

You should carefully read the PDS contained in this document before making any decision about whether to purchase Bupa Income Protection.

### **Financial Services Guide (FSG) – Part B**

The FSG is issued by Bupa and gives details about the services provided by Bupa. The FSG is designed to help you decide whether to use the services of Bupa. Bupa take full responsibility for the information contained in the FSG.

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## PART A - PRODUCT DISCLOSURE STATEMENT

### WHAT IS BUPA INCOME PROTECTION?

The majority of us need an income to get through life, to cover the mortgage, school fees and general day-to-day living expenses. A Bupa Income Protection Policy puts you in control, and if something goes wrong it can help keep your income going, so your only concern is getting well again.

Bupa Income Protection can help to provide peace of mind if you can't work because of a Sickness or Injury. We pay a Benefit each Month that the Life Insured is Disabled and unable to work. The Benefit is usually payable monthly in arrears from the end of the Waiting Period applying.

You choose the amount of monthly cover you wish to apply for, up to a maximum of 75% of the Life Insured's Income. You also choose the length of your Waiting Period and the maximum Benefit Period you wish to apply for.

#### **Applying for Bupa Income Protection**

Anyone who is working 30 hours or more per week, who is a Permanent Australian Resident and is aged between 20 and 54 inclusive, can apply to be covered.

Your application for insurance is subject to acceptance by us. We may accept or decline your application, or accept it on special terms and/or at a higher premium than our standard premium rates. If accepted, you are covered worldwide 24 hours per day, as long as you continue to pay premiums when due.

There are some situations where Benefits will not be paid and limitations on the amount of Benefit that will be paid. these are explained in this PDS.

## MONTHLY BENEFITS

Bupa Income Protection is designed to pay you a Benefit if the Life Insured is unable to work because of Sickness or Injury.

Generally, a Waiting Period will apply before Benefits begin to be payable. The amount we pay will depend on the Monthly Benefit and the Life Insured's Pre-Disability Income and the Life Insured's Income during Disablement. It will also depend on whether the Life Insured is Totally Disabled or Partially Disabled. Your Monthly Benefit can only be up to 75% of the Life Insured's Pre-Disability Income.

### **What is the Waiting Period?**

The Waiting Period is the minimum length of time between when the Life Insured is Totally Disabled and when a Benefit accrues.

Payments begin after your chosen Waiting Period expires, if the Life Insured continues to be Disabled at the end of the Waiting Period. The Waiting Period starts when the Life Insured is Totally Disabled. Generally, this is the date the Life Insured sees a Doctor who then certifies the Life Insured to be Totally Disabled. The Life Insured must be continually Totally Disabled for at least 14 days during the Waiting Period and remain Disabled for the entire Waiting Period. We will allow the Life Insured to return to work for up to five consecutive days during the Waiting Period without restarting the Waiting Period. In such a case we will simply add the number of days the Life Insured worked to the end of the Waiting Period.

You choose the length of the Waiting Period when you apply for your Policy. You can choose: 30 days, 90 days, 180 days, 1 year or 2 years.

### **What is the Benefit Period?**

The Benefit Period is the maximum amount of time we will pay Benefits.

You select the Benefit Period when you apply for your Policy. You can apply for two years, five years or to age 65, except if you are in a category 'C' occupation in which case you can choose two years or five years. The relevant Benefit Period will be stated in the Policy Certificate.

## **What is Totally Disabled?**

Totally Disabled depends on the Life Insured's occupational category at the Policy Start Date. We have five occupational categories, AAA, AA, A, B and C. The Life Insured's occupational category is shown in your Policy Certificate, which we send out to you with your Policy.

If the Life Insured's occupational category is AAA, AA or A at the Policy Start Date, the Life Insured will be Totally Disabled if the Life Insured suffers a Sickness or Injury and as a result is:

- (i) unable to perform all their Important Income Producing Duties of their Usual Occupation;
- (ii) not working (whether paid or unpaid); and
- (iii) under the regular care of a Doctor and following the Doctor's recommended treatment.

If the Life Insured's occupational category is B or C at the Policy Start Date, Totally Disabled has the same meaning as above except if your claim is longer than two years, then part (i) of the above definition will become "unable to perform any occupation the Life Insured is capable of performing by training, education or experience; and".

## **Cover while unemployed or on Leave Without Pay**

If the Life Insured has been unemployed or on Leave Without Pay for at least six consecutive months immediately before becoming Totally Disabled, a new definition of Total Disability will apply.

In such case, Totally Disabled will mean the Life Insured is:

- (i) unable to perform any occupation;
- (ii) not working (whether paid or unpaid); and
- (iii) under the regular care of a Doctor and following the Doctor's recommended treatment.

Total Disability and Totally Disabled have corresponding meanings.

## **What we pay if the Life Insured is Totally Disabled**

We will pay a Monthly Benefit up to the end of the Benefit Period while the Life Insured is Totally Disabled, after the Waiting Period. This is known as the Total Disability Benefit.

We will pay you a Total Disability Benefit, which is the lesser of:

- the Monthly Benefit less Offsets; and
- 75% of Pre-Disability Income less Offsets.



## What is Partially Disabled?

The Life Insured is Partially Disabled if he or she has been Totally Disabled every day for at least 14 days and immediately after this time:

- is working or capable of working in their Usual Occupation but in a Reduced Capacity solely because of the Disability; or
- is working in an occupation other than their Usual Occupation but in a Reduced Capacity; and
- the Life Insured's Monthly Earnings are less than his or her Pre-Disability Income solely because of the Disability; and
- the Life Insured is under the regular care of a Doctor and following the Doctor's recommended treatment.

Partial Disability and Partially Disabled have corresponding meanings.

## What we pay if the Life Insured is Partially Disabled

If the Life Insured is Partially Disabled immediately after:

- the end of the Waiting Period; or
- the payment of a Total Disability Benefit, the amount we will pay is based on the following formula:

$$\frac{A - B}{A} \times \text{Monthly Benefit, where;}$$

A

A = Pre-Disability Income, and

B = Monthly Earnings for each month of Partial Disability.

We will pay Partial Disability Benefits for a maximum of six months for a single Disability.

## ADDITIONAL BENEFITS

### Rehabilitation Expense Benefit

We may pay the costs of approved retraining or rehabilitation programs, expenses for equipment or aids, or modifications to the Life Insured's car or immediate work environment if we reasonably believe they are directly assisting the Life Insured recover from a Disability and return to work. These costs must be approved by us before they are incurred. They are subject to a maximum amount of six times the Monthly Benefit in any Benefit Period.

This is known as the Rehabilitation Expense Benefit.

### Customer Loyalty Benefit

If the Life Insured is a Bupa health insurance member, we will reimburse you for premiums paid in respect of the Bupa Health Insurance Policy for the period the Life Insured was Totally Disabled and receiving Total Disability Benefits under this Policy.

The maximum amount we will reimburse for any one claim is the lesser of:

- 12 months premium paid for the Bupa Health Insurance Policy; and
- \$2,000.

This is known as the Customer Loyalty Benefit.

The Customer Loyalty Benefit is not payable in respect of any period of Partial Disability.

The maximum Customer Loyalty Benefit payable each Month the Life Insured is Totally Disabled will be the lesser of:

- the actual Bupa Health Insurance premiums paid in respect of that Month (determined on a pro rata basis); and
- the Monthly Benefit.

If the Life Insured is Totally Disabled for part of a Month, the daily amount payable for the Customer Loyalty Benefit shall be the Monthly amount divided by 30.

We pay the Customer Loyalty Benefit in addition to the Monthly Benefit while the Life Insured is Totally Disabled. We may pay the Customer Loyalty Benefit Monthly, yearly or in a lump sum at the end of the claim.

At the time of claim, we will advise you what proof we will require of the Bupa Health Insurance Policy premiums that have been paid.

### **Motor Vehicle Accident Benefit**

If the Life Insured is Totally Disabled for at least 30 days as a result of a Motor Vehicle Accident, and the Life Insured has a 30 day Waiting Period, we will commence payments of the Monthly Benefit at the end of the Waiting Period, and will backdate payments to the date of Disablement from the Motor Vehicle Accident.

This is known as the Motor Vehicle Accident Benefit.

### **Recurrent Disablement Benefit**

If Total Disablement recurs from the same or a directly related cause within six months of the Life Insured's return to Full-Time Work, and your Policy remains in force, we will consider it to be a continuation of the original claim and will waive the Waiting Period.

This is known as the Recurrent Disablement Benefit.

### **Indexed Claim Benefit Option**

When you apply for your Policy you can also choose to pay an extra premium for the Indexed Claim Benefit Option. Under this option we will increase your Monthly Benefit in line with the Consumer Price Index (up to a maximum of 7%), at the end of each 12 month period you remain on claim.

This is known as the Indexed Claim Benefit Option.

## INTERIM ACCIDENT COVER

### What is the Benefit?

If you have applied for Bupa Income Protection we will pay a Benefit if you become Totally Disabled as a result of an Injury caused by an Accident, which happens while we are assessing your application for cover.

This Injury must result in the Life Insured being Totally Disabled for longer than the Waiting Period requested in your application form.

The Benefit we will pay will be the lesser of:

- \$5,000 per Month;
- the amount of Benefit you applied for; or
- the Monthly Benefit we would have allowed for the Life Insured under our normal underwriting guidelines, while the Life Insured is Totally Disabled.

### When Benefits will not be paid

There are some circumstances where we will not pay Benefits. These include:

- before the Interim Accident Cover started;
- outside Australia;
- an intentional self inflicted act of the Life Insured;
- while the Life Insured was engaging in unlawful activity; or
- while the Life Insured was participating in a competitive sport, parachuting or flying (other than as a passenger on a commercial airline).

### When your Interim Accident Cover ends

Your Interim Accident Cover will end on the earliest of the following:

- 45 days after this cover starts;
- when we accept your application and issue a Policy to you;
- when we advise you that your application has not been accepted;
- when we advise you that your Interim Accident Cover has ended;
- when you withdraw your application; or
- after we have paid Benefits for six months.

## HOW MUCH WILL IT COST?

### Cost of cover

The amount of the premium will depend on the age, gender, occupation, state of health, smoking status and the lifestyle of the Life Insured. It will also depend on the Monthly Benefit, Waiting Period and Benefit Period you choose.

The premium will generally increase each year in line with the age of the Life Insured. We have a minimum premium of \$20 a month or \$220 a year (in the case of premiums paid annually). You can choose to pay your premium monthly or annually. If you choose to pay your premium annually, it is 11 times the monthly amount, (ie. a discount applies if you pay annually in advance).

We can assist you to calculate an indicative premium for the cover you wish to apply for, on the basis of our standard premium rates. A table of our standard premium rates are also available on request.

### Waiver of premium while on claim

You do not have to pay premiums for this Policy while we are paying you a Total Disability Benefit.

### Policy fee

A policy fee forms part of each premium to cover costs associated with administering the Policy. This is \$4.50 per month for Policies paid monthly and \$49.50 for annual premiums. We will review the policy fee each year and may increase it in line with Indexation. If we increase the policy fee we will give you 30 days notice in writing.

### Your Monthly Benefit may increase with Indexation

Provided you are not being paid a Benefit, or have not suffered an Injury or Sickness which may result in you being paid a Benefit, you will be given the opportunity to have your Monthly Benefit Indexed each year. If you do so, your premium will also increase in line with the increased Monthly Benefit.

### Can we increase our premium rates?

Premium rates are not guaranteed and we reserve the right to review our rates at any time. Any changes to our standard rates will apply to all Bupa Income Protection Policies in a defined group, we will not single you out for a premium increase. If we need to change our rates, you will be given 30 days notice in writing.

Any applicable new or increased government taxes or charges (including stamp duty) will be passed on to you.

## **What will happen if you stop paying your premium?**

To ensure your Policy remains in force you must pay your premium.

If you don't pay your premium within 30 days of the due date, we will write to you explaining how we will cancel your Policy. If we cancel your Policy all cover will cease and you will not be able to make a claim for an event which occurs after the date cover ceases.

You may apply to us to reinstate your Policy after it is cancelled, subject to our approval and payment of outstanding premiums. You must tell us in writing about any event that could influence our decision to reinstate this Policy.

This may involve a reassessment of the Life Insured's personal circumstances in a new application to be made at the time.

We are not obliged to reinstate a Policy.

## **Taxation**

All premiums for Bupa Income Protection are generally fully tax deductible, whether you are employed or self-employed. Benefit payments will form part of your assessable income.

We currently do not deduct any tax from Benefits we pay.

This tax information was current at time of publication and is based on the continuance of, and our interpretation of, the current law. It is a general comment only. You should seek taxation advice in relation to your own circumstances.

## MAKING A CLAIM ON YOUR POLICY

### How do I make a claim?

The procedures for making a claim are outlined in the Policy. In particular we will need to be notified of a claim as soon as possible. We will need all the evidence we reasonably regard as necessary to establish entitlement to the relevant Benefit. We will provide you with the details of the information we require at claim time.

### How and when do we make payments?

Payments will generally be paid Monthly in arrears. We credit payments directly to the bank account you nominate.

If the Life Insured is Disabled for part of a Month, we will calculate your Benefit based on the number of days the Life Insured was Disabled. The daily Benefit payable is calculated by dividing the Benefit by 30.

### When do payments end?

We will continue to make payments in respect of a Disability until the first to occur of:

- the date the Life Insured is no longer Disabled;
- the Benefit Period ends;
- after we have paid the Partial Disability Benefit for six months;
- the end of the Policy Year in which the Life Insured turns 65 years of age;
- the Life Insured's death;
- the Policy is cancelled; or
- the Policy ceases.

### Limited payments for and definitions of Psychological Conditions, Mental Illness, Chronic Fatigue Syndrome and Fibromyalgia Syndrome

Regardless of your Benefit Period, we will limit payments to a maximum of two years for any Disability, which arises directly or indirectly from:

- Chronic Fatigue Syndrome;
- Fibromyalgia Syndrome; or
- any Psychological Condition or Mental Illness.

Any period of Hospitalisation of the Life Insured will be disregarded in determination of the relevant two year period, in respect of the above.

### Limited Benefit payments if you are overseas

The maximum length of time we will pay Benefits under this Policy while you are overseas is three months. However, payments can recommence if you return to Australia.

## When Benefits will not be paid

There are some circumstances where we will not pay Benefits. These are where the relevant Sickness or Injury is directly or indirectly caused by:

- an intentional self inflicted Injury or act of the Life Insured;
- Normal Pregnancy or Childbirth;
- the Life Insured participating in an unlawful activity;
- War or Warlike Activities; or
- military service.

Benefits will also not be paid:

- for any period while the Life Insured is in gaol; or
- in the circumstances described in any special condition to the Policy that has been agreed in writing between you and us.

The Motor Vehicle Accident Benefit will not be paid if the Motor Vehicle in which the Life Insured was travelling was:

- in an unsafe condition, as determined by an expert nominated by us;
- being used in a race, trial, contest or for unlawful purposes;
- being driven by a person who was under the influence of alcohol; or
- being driven by a person who was under the influence of a drug other than taken as prescribed for them by a Doctor.

If any of the above conditions apply and a Benefit is not paid, a refund of premium will not be paid.



## ADDITIONAL INFORMATION

### When does cover start?

If we approve your application we will write to welcome you, and inform you that your cover has started, by issuing a Policy. The Policy Certificate sets out the details of your insurance cover, most importantly the Monthly Benefit you have been issued, the Policy Start Date and the Policy Expiry Date.

After assessing your application we may not offer you cover on any terms, or we may offer cover on modified terms, subject to special conditions, and/or at a premium higher than the standard premium rate. If we do offer cover on modified terms, we will communicate this to you and ask you to sign a variation clause agreeing to this. This variation clause will then form part of the terms and conditions of your Policy.

### Cooling-off period

If for any reason you decide that your Policy does not meet your needs, you can cancel it by notifying us in writing within 14 days, starting on the earlier of:

- the date you receive your Policy document and your Policy Certificate; and
- five business days after your Policy Start Date.

You will not be able to cancel your Policy under the cooling-off period if you have exercised any rights under it, for example, if you have made a claim under your Policy.

### Changing your Monthly Benefit

You can apply to change your Monthly Benefit at any time. You may want to consider doing this if the Life Insured's Income changes significantly and the change is likely to be permanent. This may help ensure you have an appropriate amount of cover. It is your responsibility to decide whether the Life Insured's Income has changed sufficiently to justify a different Monthly Benefit.

If you apply for an increase in cover, we will require you to complete an application form in respect of the increase.

We may not agree to an increase in cover, only agree on special conditions and/or on modified terms and/or apply a premium different from the premium applying to your cover at that time.

## When does cover cease?

Bupa Income Protection is a guaranteed renewable Policy, which means that provided you continue to pay premiums as and when due, we guarantee to continue to provide cover for the Life Insured until the first to occur of the following:

- Life Insured dies;
- the end of the Policy Year in which the Life Insured turns 65 years of age;
- Life Insured permanently retires from paid work;
- date we cancel your Policy following your written request;
- date we cancel your Policy because premiums remain unpaid;
- Life Insured is unemployed or on Leave Without Pay for more than 12 months unless he or she is unemployed solely because of a Disability for which Benefits are being paid under the Policy (any period for which Benefits are being paid will be disregarded in determining the 12 month period); or
- otherwise in accordance with our rights.

When all cover ceases, the Policy ends.

## If you have a complaint

If you have a complaint or are dissatisfied with your Bupa Income Protection Policy or with ClearView, please let us know by calling **134 135**.

We will do our best to resolve all complaints within seven days of notification. If your complaint is not resolved to your satisfaction, or you are not satisfied with the progress after seven days, please contact:

**Complaints Manager**  
**ClearView Life Assurance Limited**  
**Reply Paid 4232**  
**Sydney NSW 2001**

If you are not satisfied with how we respond to an enquiry or complaint or we have not dealt with your complaint within 45 days (or within any extended period you approve), you may contact the Financial Ombudsman Service on **1300 780 808** between 9am and 5pm (Melbourne time) Monday to Friday. Alternatively you may visit their website at **www.fos.org.au** or write to them at the address below. This service is provided to you free of charge.

**The Manager**  
**Financial Ombudsman Service**  
**GPO Box 3**  
**Melbourne Victoria 3001**

## YOUR DUTY OF DISCLOSURE

Before you enter into a contract of life insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms. You have the same duty to disclose those matters to the insurer before you vary, renew, extend or reinstate a contract of life insurance. Your duty however does not require disclosure of a matter that diminishes the risk to be undertaken by the insurer; that is common knowledge; that your insurer knows or, in the ordinary course of business, ought to know; as to which compliance with your duty is waived by the insurer.

Your Duty of Disclosure continues until the contract of life insurance has been accepted by the insurer and confirmation in writing has been issued.

### **Non-disclosure**

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within three years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

An insurer who is entitled to avoid a contract of life insurance may, within three years of entering into it, elect not to avoid it but to reduce the sum that you would have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

## PRIVACY AND YOUR PERSONAL INFORMATION

We are committed to ensuring the confidentiality and security of your personal information including sensitive information. All personal information will be handled in accordance with the Privacy Act.

### Collection, use and disclosure of your personal information

We need to collect, use and disclose your personal information including sensitive information or that of the Life Insured (if not you) in order to consider your application and to provide the cover you have chosen, administer the policy and assess any claim. You or the Life Insured can choose not to provide us with some or all of your personal information including sensitive information, but this may affect our ability to provide the cover.

By providing your personal information including sensitive information or that of the Life Insured you and the Life Insured acknowledge and declare that, and consent to the following:

- we can collect and use your personal information including sensitive information for the following purposes: to assess any application; underwrite; price and issue any policy; calculate or offer benefits and discounts; administer the policy; to investigate, assess and pay any claim;
- for these purposes we can collect your personal information including sensitive information or that of the Life Insured from, and disclose it on a confidential basis to: our related entities; outsource providers; government departments and agencies; investigators; lawyers; advisers; medical and health service providers; reinsurers; other insurers; anyone acting on our behalf; and the agent of any of these; and
- where you provide personal information including sensitive information to us about another person, you are authorised to provide their information to us, and that you will inform that person, who we are, how we use and disclose their information, and that they can gain access to that information (unless doing so would pose a serious threat to the life or health of any individual).

Further information on how we handle your personal information is explained in our Information Handling Policy, including how you can access your personal information. If you would like a copy of our Information Handling Policy or have any questions regarding privacy, please call us on **1800 213 839**.

## Marketing

We are committed to providing you with access to a range of leading products and services.

In order to do this we will use your personal information to offer you other products and services. We may disclose your personal information on a confidential basis to our related entities within ClearView so that they can also offer you products and services.

By providing your personal information to us you acknowledge that, and consent to:

- us collecting and using your personal information to contact you for market research and to provide you information and offers about products and services offered by us, our related entities within ClearView, and other organisations whose products and services we promote;
- us disclosing your personal information on a confidential basis for these marketing purposes to our related entities and to any agent of them; and
- you will inform us if you do not want your personal information to be used, or disclosed, for these marketing purposes, by calling **1800 213 839**.

## SERVICE AGREEMENT SUMMARY FOR DIRECT DEBIT ARRANGEMENTS

This is a summary of the Service Agreement that applies to premium deductions from an account with a financial institution. We will send you a copy of the full service agreement together with your Policy documentation.

**Note:** Direct Debits are not available on all accounts. Please check with your financial institution if you are unsure whether Direct Debits can be made from your account.

### Your rights

You can cancel our authority to make deductions from your account by writing to us at least 14 business days before the next deduction is due to be made. This applies if you want to cancel a single deduction, all future deductions or have closed your account.

If you believe a deduction has been made incorrectly, please call us immediately on **134 135**. We may ask you to confirm details of the deduction in writing.

### Your obligations

It is your responsibility to make sure the account details you have given to us are correct and there are sufficient available funds in the nominated account so that premium deductions can be made when due.

Your financial institution and we may charge you a fee if the account details are incorrect or there are insufficient funds available in the account when we attempt to deduct premiums. To allow your Policy to provide cover, we must receive premiums by the due dates. If direct debiting fails, you must arrange for the premium to be paid by another method.

### Our commitment to you

We will only make deductions from your account according to the Service Agreement, your Direct Debit Request and your Policy.

Premium deductions from your account will be made on or around the premium due dates unless these dates are on a weekend or a public holiday. In these cases, we will normally make the deductions on the previous or the next business day.

We will not change the amount of the deductions unless we have given you 14 days prior notice.

We will promptly respond to any concerns you may have about amounts deducted from your account.

## DEFINITIONS

**'Accident/Accidental'** Is an event which happens while your Policy is in force where the Life Insured suffers physical injuries caused solely by, violent, visible and external means.

**'Benefit'** means a benefit under this Policy.

**'Benefit Period'** means the period shown in the Policy Certificate as the Benefit Period. This is the maximum time we will pay Benefits for a Disability.

**'Bupa Health Insurance Policy'** means a Policy issued by Bupa Australia Pty Limited.

**'Chronic Fatigue Syndrome'** means a condition or disorder suffered by the Life Insured, which is diagnosed within the Royal Australasian College of Physicians (RACP) Chronic Fatigue Syndrome clinical practice guidelines.

The relevant version of the RACP Chronic Fatigue guidelines is the version current at the time you claim under this Policy. If these guidelines are no longer published, we will use another published standard, which we consider is similar to them.

The diagnosis must be made by a Doctor specialising in the treatment of Chronic Fatigue Syndrome.

Chronic Fatigue Syndrome includes Myalgic Encephalopathy, Post Viral Fatigue and other terms commonly used to describe a chronic fatigue like illness.

**'Consumer Price Index (CPI)'** means the last weighted average of eight capital cities combined consumer price index published by the Australian Bureau of Statistics as at the time indexation is being calculated.

If this index is no longer published, we will use another index which we consider is similar to it.

**'Disabled'** means the Partial Disability or Total Disability of the Life Insured. Disabled and Disability have corresponding meanings.

**'Disability Benefits'** means the Total Disability Benefit and/or the Partial Disability Benefit.

**'Doctor'** means a person acceptable to us, registered and practising in Australia as a medical doctor other than:

- you;
- the Life Insured;
- a direct member of your family or the Life Insured's family;
- your business associate or business partner; or
- the Life Insured's business associate or business partner.

For claims where the Life Insured is not in Australia, at our sole discretion we may also accept a person who has similar qualifications and is registered and practising as a medical practitioner in another country.

**‘Fibromyalgia Syndrome’** means a condition or disorder suffered by the Life Insured, which is diagnosed within the American College of Rheumatology (ACR) Diagnostic Criteria for Fibromyalgia Syndrome.

The relevant version of the ACR Diagnostic Criteria for Fibromyalgia Syndrome is the version current at the time you claim under the Policy. If these guidelines are no longer published, we will use another published standard, which we consider is similar to them.

The diagnosis must be made by a Doctor specialising in rheumatology.

**‘Full Time Work’** means working at least 30 hours per week, each week and includes any period of leave (other than leave taken in relation to Injury or Sickness).

**‘Hospitalised/Hospitalisation’** means treatment as an in-patient in an accredited hospital or institutional facility, registered to provide care and treatment for the condition suffered by the Life Insured. The facility must be able to provide medical care on a 24 hour basis. However, convalescent or nursing home facilities are excluded.

**‘Important Income Producing Duties’** means the functions or duties of the Life Insured’s Usual Occupation that it is reasonable for us to determine are necessary for the Life Insured to be able to produce at least 75% of his or her Pre-Disability Income.

We will carefully consider how the Life Insured performed his or her Usual Occupation to determine what were the Important Income Producing Duties.

**‘Income’** means the untaxed Monthly Earnings the Life Insured earned from his or her Usual Occupation less any business expenses that were necessarily incurred to earn that Income.

For employed people, this includes salary, wages, fees and “packaged” items such as vehicle and parking allowances, voluntary employer contributions to superannuation in respect of the Life Insured.

Income from self employment or a business in which you, your immediate family, the Life Insured or the Life Insured’s immediate family have a controlling interest; includes the Life Insured’s share of Income of the business after deduction of necessary business expenses but before tax.

This Income must be from personal exertion.



Bonuses, shift allowances, overtime and commissions can be included in Income if we have given prior written consent to cover these items. Each item must be earned regularly and consistently each month on a basis we agree.

**'Indexation'** means the percentage increase in:

- your Monthly Benefit; or
- the policy fee;

corresponding to the percentage increase in the Consumer Price Index for a 12 month period.

We will only index Benefit payments while on claim if you have selected the Indexed Claim Benefit Option and this appears on the Policy Certificate.

Indexed has a corresponding meaning.

**'Injury'** means a physical Injury which is caused solely and directly by visible, violent, external and accidental means while this Policy is in force.

**'Leave Without Pay'** includes approved and unpaid leave from employment; unpaid sabbatical leave; and unpaid parental leave.

**'Life Insured'** means the person named in the Policy Certificate as the Life Insured.

**'Month'** means calendar month.

Monthly has a corresponding meaning.

**'Monthly Benefit'** will be the lesser of:

- 75% of the Life Insured's Pre-Disability Income, less Offsets; or
- the amount of the Monthly Benefit shown in the Policy Certificate, less Offsets.

This may change if Indexation applies or has applied or we agree with you to vary your cover.

**'Monthly Earnings'** means the earnings of the Life Insured in a Month from personal exertion in any type of work, even if those earnings are not paid in the same month.

Monthly Earnings also include payments from:

- current or former employment or the Life Insured's or your business;
- an employer as sick leave or other paid leave;
- workers compensation;
- social security;
- any other legislation that provides income type payments;
- other insurance policies; or
- superannuation benefits;

in respect of the same period, in relation to a Disability.

Where the Life Insured is Partially Disabled and is:

- not working in any capacity;
- performing unpaid work; or
- working but earning less than what we consider he or she is capable of earning, while Partially Disabled;

Monthly Earnings includes the amount we reasonably believe the Life Insured is capable of earning in a Month.

If any of these payments are made in a lump sum, we will consider the period over which the payment relates and convert the value to a monthly amount. We will only consider income type payments. This does not include items such as business expenses or compensation for pain and suffering.

**‘Motor Vehicle’** means a registered vehicle (including a motor bike) which is:

- able to be driven on public roads and motorways;
- used purely for business and/or personal use; and
- in use for the purpose for which it is registered.

**‘Motor Vehicle Accident’** means an Accident that occurs where the Life Insured was the driver or passenger of a Motor Vehicle.

**‘Normal Pregnancy or Childbirth’** means uncomplicated pregnancy or childbirth. This includes multiple pregnancy, participation in medically assisted reproduction techniques, normal delivery, caesarean delivery, threatened or actual miscarriage; termination of pregnancy; and common symptoms during pregnancy such as backache or nausea.

**‘Offsets’** are entitlements paid or payable in respect of the Life Insured from:

- an employer as sick leave or other paid leave;
- workers’ compensation;
- social security;
- any other legislation that provides income type payments;
- other insurance policies; or
- superannuation benefits;

for the same period, in relation to a Disability, as well as any other payments related to the Life Insured’s current or former employment or from a business controlled by you, the Life Insured or the immediate family of either you or the Life Insured.

If any of these payments are made in a lump sum, we will

consider the period over which the payment relates and convert the value to a Monthly amount.

We will only offset other income type payments. This does not include items such as business expenses or compensation for pain and suffering.

**'Partially Disabled'** is defined in the 'Monthly Benefits' Part. Partial Disability has a corresponding meaning.

**'Permanent Australian Resident'** means the holder of a current valid Australian passport or a person who has been granted a permanent resident visa.

**'Policy'** means the Policy document, the Policy Certificate (as applies from time to time) and any other documents we issue to you at time of acceptance of cover.

**'Policy Certificate'** means the Policy Certificate issued with the Policy or any replacement Policy Certificate we issue or a written notice confirming your cover. If there is any doubt, the cover described in the last written document will apply.

**'Policy Expiry Date'** is the Policy Expiry Date shown on the Policy Certificate.

**'Policy Owner'** means the person named in the Policy Certificate as the Policy Owner.

**'Policy Start Date'** is the Policy Start Date shown on the Policy Certificate.

**'Policy Year'** means for the first Policy Year, the 12 months beginning on the Policy Start Date. Subsequent Policy Years are each 12-month period beginning from the anniversary of the Policy Start Date.

**'Pre-Disability Income'** - except in the case where the Life Insured is self employed or an employee of a business in which you, your immediate family, the Life Insured or the Life Insured's immediate family have a controlling interest, Pre-Disability Income is the highest average monthly Income of the Life Insured in any consecutive 12 month period in the two years immediately before Disability.

If the Life Insured is self employed or an employee of a business in which you, your immediate family, the Life Insured or the Life Insured's immediate family have a controlling interest, Pre-Disability Income is the highest average monthly Income of the Life Insured in any 12 month period calculated by us from:

- his or her last two income tax returns immediately before Disability; and
- if agreed by us, financial statements for the business prepared and certified as accurate by a registered accountant, for the last two consecutive 12 month periods immediately before Disability.

**‘Psychological Condition or Mental Illness’** means for any condition or disorder suffered by the Life Insured, which is classified in the Diagnostic and Statistical Manual of Mental Disorders (DSM-IV) published by the American Psychiatric Association (APA).

The relevant version of the DSM is the version current at the time you claim under the Policy. If the APA no longer publishes the DSM we will use another published standard, which we consider is similar to it.

The diagnosis must be made by a Doctor specialising in psychiatry.

These conditions and disorders include but are not limited to those appearing under the headings: Adjustment Disorders, Anxiety Disorders, Dissociative Disorders, Eating Disorders, Factitious Disorders, Impulse-Control Disorders, Mental Disorders due to a General Medical Condition, Mood Disorders, Schizophrenia and other Psychotic Disorders, Sexual and Gender Identity Disorders, Sleep Disorders, Somatoform Disorders, Substance Related Disorders, Psychosocial and Environmental Disorders and Personality Disorders. Conditions and disorders under Cognitive Disorders (Delirium, Dementia and Amnesic) are not included except where the condition or disorder is related to any Substance Related Disorder.

**‘Reduced Capacity’** is where we determine there is at least a 25% reduction in:

- the number of hours the Life Insured is capable of working; and/or
- the ability of the Life Insured to perform the Important Income Producing Duties;

solely because of the Sickness or Injury causing Disability.

**‘Sickness’** means an Illness suffered by the Life Insured where symptoms first became apparent while this Policy was in force.

**‘Total Disability/Totally Disabled’** is defined in the ‘Monthly Benefits’ Part. However, if the Life Insured has been unemployed or on Leave Without Pay for at least six consecutive Months immediately before becoming Totally Disabled, Total Disability has the meaning given in ‘Cover while unemployed or on Leave Without Pay’.

Total Disablement has a corresponding meaning.

**‘Usual Occupation’** means the occupation in which the Life Insured participated immediately before becoming Disabled. However, if the Life Insured was unemployed or on Leave Without Pay when becoming Disabled, Usual Occupation is the last occupation(s) in which the Life Insured participated immediately before he or she became Disabled.

Where the Life Insured was involved in more than one occupation:

- when he or she became Disabled, or
- immediately before beginning a period of unemployment or Leave Without Pay;

we can determine the Life Insured's Usual Occupation to be one or a combination of these occupations.

Where the Life Insured has participated in an occupation for less than six months at the time of Disability, unemployment or Leave Without Pay, we may use any occupation the Life Insured has participated in as the Usual Occupation.

**'Waiting Period'** is the period of Disability that must occur before a Benefit can accrue. The relevant Waiting Period will be stated in the Policy Certificate.

**'War or Warlike Activities'** means civil commotion, hostilities, insurrection or warlike activities whether or not formally declared as war.

## PART B - FINANCIAL SERVICES GUIDE

Date: 28th October 2011

### About this Financial Services Guide

This Financial Services Guide (**FSG**) is provided by Bupa Australia Pty Limited (ABN 81 000 057 590) and Bupa Australia Health Pty Limited (ABN 50 003 098 655) (together **Bupa**) and is designed to help you decide whether you wish to use the services of Bupa, in relation to life insurance products using Bupa's name (**Bupa Life Insurance Products**) and which are issued by ClearView Life Assurance Limited (**ClearView**) (ABN 12 000 021 581). ClearView is the holder of an Australian Financial Services Licence [AFSL 227682].

For the purposes of this FSG, '**we/us/our**' means Bupa and '**you/your**' means the life insured.

This FSG contains important information about:

- who we are;
- the services and products we offer;
- the remuneration we receive in arranging Bupa Life Insurance Products;
- how you can contact us; and
- our procedures for dealing with a complaint and how it will be dealt with.

As authorised representatives of ClearView, we are licensed to provide general advice on life risk insurance products and to deal in life risk and investment products (**services**) including distributing and arranging for the issue of Bupa Life Insurance Products in Australia. We are only responsible for these services.

The distribution of this FSG by Bupa has been authorised by ClearView.

### Documents you may receive

We will refer you to the relevant Product Disclosure Statement if we offer or arrange to issue or sell a Bupa Life Insurance Product to you. The Product Disclosure Statement for the relevant Bupa Life Insurance Product contains information about the product, including its benefits and risks, features and cost; and explains the terms and conditions of the insurance cover provided when you purchase the relevant Bupa Life Insurance Product. It will help you decide whether to acquire the relevant product in respect of your circumstances.

## Remuneration, fees and benefits received

For providing our services to you regarding Bupa Life Insurance Products, we receive the amounts listed below from ClearView. Importantly, what is paid to us is not an additional charge to you – all you pay is the premium applying to your policy.

For each policy sold, 24% of your gross premium (including any applicable stamp duty or policy fee) is paid to us as a distribution fee, including your renewal premiums. Gross premium is the premium calculated before the deduction of the cost of stamp duty and fees payable in connection with services provided to policyholders. We do not pay referral fees for anyone referring you to us. We pay our employees who sell Bupa Life Insurance Products a salary. However, we will receive an additional payment of 5% of premiums paid in the first year (inclusive of GST) in relation to Bupa Life Insurance Products, which may be paid to our employees as part of our Employee Incentive Program, that may apply from time to time.

If we refer you to ClearView and you subsequently are issued with a life insurance product issued by ClearView as a result of such a referral, we may receive a referral fee from ClearView of 20% of any fee paid for advice in relation to the relevant policy for as long as the policy remains in force.

## To provide instructions or for more information

You can call us on **134 135** or visit a Bupa Retail Centre to request information in respect of Bupa Life Insurance Products and/or obtain further services. Our employees who you may deal with over the phone or in person, have the authority to provide the services to you.

For your information, Bupa's contact details are as follows:

Level 1, 50 Bridge Street, Sydney, NSW 2000  
Telephone: **134 135**

For your information, ClearView's contact details are as follows:

GPO Box 4232  
Sydney NSW 2001

## If you have a complaint with our services

If you have a complaint in respect of the services we have provided please refer to the suggested steps below to enable us to resolve the matter for you.

### Step 1

Should you have any concerns, we encourage you to discuss the matter with the Bupa staff member who handled your enquiry. If the staff member is unable to satisfy your concerns, you can ask to be referred to the appropriate manager.

### Step 2

If you are dissatisfied with our response, you may ask us to refer your dispute to the Internal Disputes Resolution process where a senior manager with delegated authority will review the original response. We will treat your complaint as a dispute. We will review your dispute and provide you with a final decision.

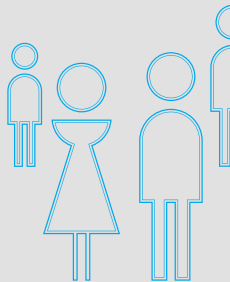
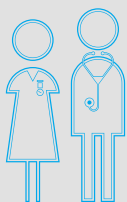
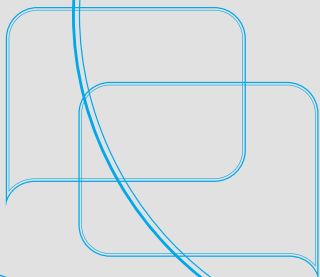
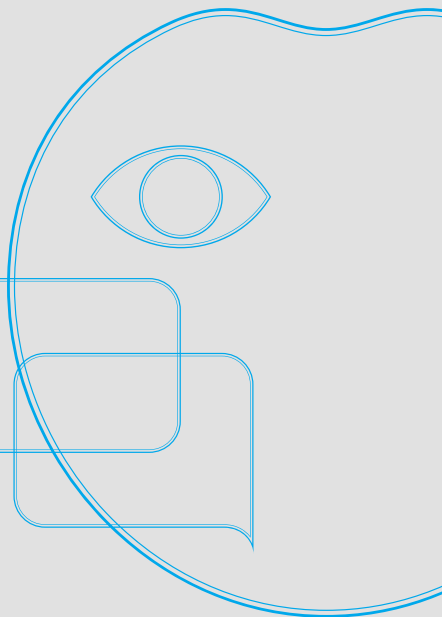
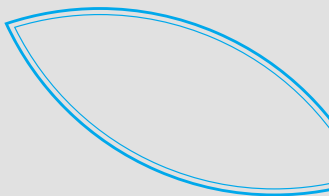
### Step 3

If you disagree with the decision you are entitled to seek an external review. We will provide you with information about options available to you, including if appropriate, referring you to the Financial Ombudsman Service for external dispute resolution. They can be contacted on **1300 78 08 08**.



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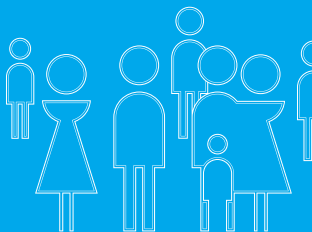
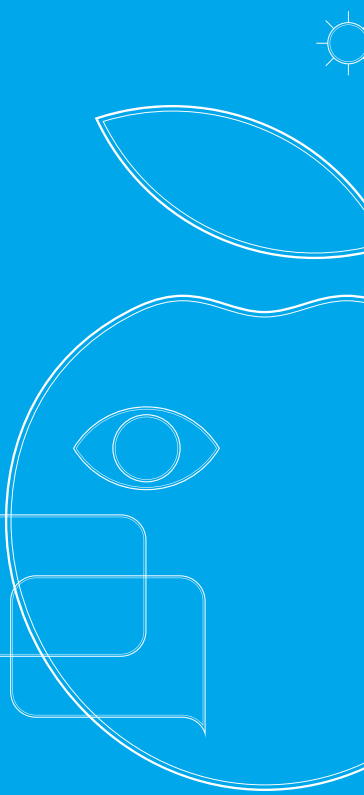
## FOR MORE INFORMATION



Call us on 134 135



Visit [Bupa.com.au/LifeInsurance](http://Bupa.com.au/LifeInsurance)



Bupa Income Protection is issued by  
ClearView Life Assurance Limited  
ABN 12 000 021 581  
AFS Licence No. 227682

GPO Box 4232  
Sydney NSW 2001

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