



# Life on Wrap

**BT Life Protection Plans (Wrap and Wrap Essentials and SuperWrap and SuperWrap Essentials)**

Investor Enhancements Guide — November 2009

 BT Financial Group



# More cover for you and your loved ones

**BT Life Protection Plans helps you to manage the impact that unexpected events may have on you and your family, by providing an integrated package of comprehensive life insurance solutions.**

**You can't predict the future, but BT Life Protection Plans can help you prepare for it.**

## **Automatic upgrades to your cover at no extra cost**

We provide a comprehensive range of life insurance cover, offering protection no matter what stage of life you are in and we pride ourselves in ensuring that you always have the best possible coverage. One way that we deliver on this is to automatically upgrade your policy should better features and benefits become available, as long as they do not result in an increase in your premium. This is great news as you are now benefiting from a range of exciting enhancements that we have made to your policy. There is more information on these enhancements in the following pages.

In addition, we will always give you the best definition available from the time you took out your policy to the date of sickness or injury.

## **Our thanks to you**

To thank those clients who continue to maintain their policies over time, we are introducing a special Loyalty Benefit. If your policy is still in force in three years from 19 October 2009, you will receive the following benefits for no additional premium:

- increase of 5% in your Death, Total and Permanent Disablement (TPD) and Living Benefits, for Term Life, TPD and Living Insurance policies, and
- an additional \$50,000 death benefit for Income Protection policies.

## **Reading this guide**

The icons below have been used in this guide to highlight the insurance products that have been impacted by these enhancements.



# Summary of changes

Term Life, Living and TPD – enhanced benefits	Term Life	Standalone Living Insurance <sup>1</sup>	Standalone TPD	Income Protection	Income Protection Plus <sup>1</sup>
<b>Terminal Illness Benefit</b> You can now claim the entire Death Benefit sum insured under this benefit. Previously Terminal Illness payments were capped at a maximum of \$2 million.	✓	X	X	X	X
<b>TPD Partial Benefit</b> We will now pay you a partial benefit if the Insured Person is partially and permanently disabled. From 19 October 2009, the maximum we will pay under this benefit is 25% of the TPD Benefit up to a maximum of \$500,000.	✓ <sup>2</sup> (TPD)	X	✓ <sup>2</sup>	X	X
<b>TPD – Employment Provision</b> We have changed the TPD employment definition ('Own' Occupation only) so that in the event the Insured Person is unemployed at the time of claim they continue to be assessed against the 'Own' Occupation definition.	✓ (TPD)	X	✓	X	X
<b>Living Insurance – minimum cover</b> We have removed the minimum sum insured of \$100,000 from our Living Insurance Advancement Benefit to make it even easier for you to claim under your policy.	✓ <sup>2</sup> (LI)	✓	X	X	X

1\_Income Protection Plus and Living Insurance are not available in SuperWrap and SuperWrap Essentials.  
 2\_Not available in SuperWrap and SuperWrap Essentials.

Term Life, Living and TPD — enhanced benefits	Term Life	Standalone Living Insurance <sup>1</sup>	Standalone TPD	Income Protection	Income Protection Plus <sup>1</sup>
<p><b>Living Insurance — new medical conditions</b></p> <p>From December 2008, we included (either full or partial) benefits for the following medical conditions:</p> <ul style="list-style-type: none"> <li>→ Advanced diabetes</li> <li>→ Diabetes complication</li> <li>→ Severe rheumatoid arthritis</li> </ul> <p>And to continue to improve the protection we provide under our Living Insurance policy, from 19 October 2009 we have included:</p> <ul style="list-style-type: none"> <li>→ Intensive care</li> <li>→ Bacterial meningitis</li> <li>→ Meningococcal septicaemia</li> </ul> <p>We are also including two more medical conditions under the Advancement Benefit:</p> <ul style="list-style-type: none"> <li>→ Early stage melanoma</li> <li>→ Loss of single limb</li> </ul>	✓ <sup>2</sup> (LI)	✓	X	X	X
<p><b>Living Insurance — improved benefits</b></p> <ul style="list-style-type: none"> <li>→ Full benefit for major organ transplant</li> </ul> <p>We will now pay the full Living Benefit if the Insured Person is placed on an official Australian hospital waiting list for at least six months to undergo organ transplant from a human donor. Previously, this condition was only covered as an Advancement Benefit.</p> <ul style="list-style-type: none"> <li>→ Carcinoma in situ of female organs and prostate cancer (stages T1a, T1b and T1c)</li> </ul> <p>We have doubled the maximum we will pay for these conditions and now pay 25% of the Living Benefit up to a maximum of \$100,000.</p> <ul style="list-style-type: none"> <li>→ Angioplasty</li> </ul> <p>We have increased the maximum we will pay for single or double vessel angioplasty and will now pay 20% of the Living Benefit up to a maximum of \$40,000.</p>	✓ <sup>2</sup> (LI)	✓	X	X	X

<b>Term Life, Living and TPD — enhanced benefits</b>	<b>Term Life</b>	<b>Standalone Living Insurance<sup>1</sup></b>	<b>Standalone TPD</b>	<b>Income Protection</b>	<b>Income Protection Plus<sup>1</sup></b>
<p><b>Living Insurance — improved definition for cancer</b></p> <p>Cancer is a major cause of illness in Australia and to provide you with the best possible cover we have enhanced our cancer definition to include a greater number of medical conditions that you may claim for.</p>	✓ <sup>2</sup> (LI)	✓	X	X	X
<p><b>Funeral Advancement Benefit</b></p> <p>We have increased the amount we will advance under the Funeral Advancement Benefit to 10% of the Death Benefit up to a maximum of \$25,000.</p>	✓ <sup>2</sup>	X	X	X	X
<p><b>Financial Planning Benefit</b></p> <p>We have increased the amount we will pay under the Financial Planning Benefit from \$1,500 to \$5,000.</p>	✓ <sup>2</sup>	✓	✓ <sup>2</sup>	X	X
<p><b>Living Reinstatement Benefit (where applicable to your policy)</b></p> <p>We will now pay 10% of the Living Benefit up to \$50,000 if a claim under the reinstated cover is the same as, or related to, the original medical event. Previously, related events and conditions were excluded.</p>	✓ <sup>2</sup> (LI)	✓	X	X	X
<p><b>TPD Benefit Continuation</b></p> <p>To provide for the increasing number of people working past the age of 65, we have introduced TPD Benefit Continuation. If you are eligible for this offer it will be made available to you on the review date prior to your 65th birthday.</p>	✓ (TPD)	X	✓	X	X

1\_Income Protection Plus and Living Insurance are not available in SuperWrap and SuperWrap Essentials.

2\_Not available in SuperWrap and SuperWrap Essentials.

Term Life, Living and TPD — enhanced benefits	Term Life	Standalone Living Insurance <sup>1</sup>	Standalone TPD	Income Protection	Income Protection Plus <sup>1</sup>
<p><b>Future Insurability Benefit — business events enhancements</b></p> <p>We have introduced Loan Guarantee as a new business event under the Future Insurability Benefit. We have also increased the maximum of all Future Insurability Benefit increases for business events to \$2 million.</p>	✓	X	X	X	X
<p><b>Disability Buy Back Benefit</b></p> <p>It is now possible to reinstate a Death Benefit just 14 days after a TPD Benefit claim has been paid. Previously, there was a 12 month waiting period for this optional benefit to be available.</p>	✓ (TPD)	X	X	X	X

Income products — enhanced benefits	Term Life	Standalone Living Insurance <sup>1</sup>	Standalone TPD	Income Protection	Income Protection Plus <sup>1</sup>
<p><b>Future Insurability Benefit — new benefit</b></p> <p>This benefit means that it is now possible to increase your Income Protection cover in the future without the requirement for additional medical underwriting. There is no additional cost for this benefit, however, if you elect to take advantage of this benefit in the future, premiums will be recalculated based on the increase in cover that you apply for.</p>	X	X	X	X	✓
<p><b>Nursing Care Benefit — improved benefit</b></p> <p>We have extended the number of days a Nursing Care Benefit will be paid for. If the life insured fulfils the 3 day waiting period, the Nursing Care Benefit will now be paid back from day 1.</p>	X	X	X	X	✓
<p><b>Partial Disability Benefit — improved benefit</b></p> <p>We have enhanced the Partial Disability Benefit. If you are in an AA or A occupation category, you no longer have to be totally disabled to qualify and be able to claim for this benefit.</p>	X	X	X	X	✓
<p><b>Specified Injury Benefit — improved benefit</b></p> <p>We have added 'fracture of a wrist' and 'fracture of an ankle' to the list of events covered by the Specified Injury Benefit.</p>	X	X	X	X	✓

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Income products — enhanced benefits	Term Life	Standalone Living Insurance <sup>1</sup>	Standalone TPD	Income Protection	Income Protection Plus <sup>1</sup>
<p><b>Crisis Benefit — increased medical conditions</b></p> <p>We have improved the number of medical conditions covered under Crisis Benefit from 8 to 39.</p>	X	X	X	X	✓
<p><b>Occupation categories AA and A offsets</b></p> <p>We have now removed any offsets for sick leave. Previously, your benefits were reduced, or repaid by you in the event where any amount was recoverable from common law payments relating to sickness and injury.</p>	X	X	X	✓	✓
<p><b>Income Protection Continuation Option</b></p> <p>To provide for the increasing number of people working past the age of 65, we have introduced the Income Protection Continuation Option. You may be eligible for this benefit if you are in the AA or A occupation category and still working full time after age 65.</p>	X	X	X	✓	✓

Note: Please refer to the BT Life Protection Plans (Wrap and Wrap Essentials) Product Disclosure Statement and Policy Document (PDS) or the BT Life Protection Plans (SuperWrap and SuperWrap Essentials) Insurance Booklet on [www.bt.com.au](http://www.bt.com.au) for further information about these enhancements.

# new benefit



## What else is on offer to you?

In addition to the changes that are available automatically under your policy at no additional cost, we have also introduced a number of additional 'cost' based options that can be applied for and added to your policy.



### Children's Benefit (not available in SuperWrap and SuperWrap Essentials)

This new benefit pays a lump sum if an insured child dies or suffers from one of a range of specified children's medical events. This benefit could help you take time off work to care for an ill child or help with expensive medical treatments. This helps to ease financial strain and provide you with options at a time when you need it most.



### Waiver of Life Premium Benefit

It is now possible to add a Waiver of Life Premium Benefit to your policy. If the life insured becomes totally and temporarily disabled, any premiums paid during the waiting period will be paid back and premiums payable while the life insured is totally and temporarily disabled after the waiting period will be waived. This benefit is available to Term Life policies with a TPD Benefit.



### TPD definition – General Cover

To provide a greater choice for you, a new TPD definition of General Cover can now be applied for, in addition to the existing definitions of 'Any' Occupation, 'Own' Occupation and 'Home Duties'.



### Superannuation Contribution Option (not available in SuperWrap and SuperWrap Essentials)

This option allows you to insure your superannuation contributions by covering up to 80% of your monthly earnings. This was previously capped at 75%.

To apply for any of these new options you will need to complete an Additional Benefits form (as additional underwriting may apply), you can obtain a form by contacting your financial adviser.

It is recommended that you review your insurance needs on a regular basis. Now may be a good time to speak to your financial adviser.



## **To find out more about your enhancements:**

- **Speak to your adviser to find out more about these enhancements and how they affect your policy**
- **Visit [www.bt.com.au](http://www.bt.com.au).**

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