My Protection Plan

Product Disclosure Statement

NobleOak Life Limited
Phone: 1300 551 044

www.nobleoak.com.au

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Welcome to My Protection Plan

This Product Disclosure Statement (PDS) contains important information you should know about My Protection Plan to help you decide if it is right for you. Inside you will find:

- Explanations of My Protection Plan's features and benefits, helping you compare it to other insurance products.
- Details of the conditions, limitations and exclusions that apply, so you'll know when we will pay a claim and when we won't.
- Details on how to change your cover when you need to.
- What to do if you need to make a claim.

If you buy My Protection Plan from NobleOak, your contract with us will be made up of this PDS, your application for insurance, and the most recent Benefit Information notice we've sent you. Once your cover is in place, please keep these documents in a safe place for future reference.

Any advice given in this PDS is general only and does not take into account your individual circumstances. You should consider whether this product is right for you with regards to your objectives, financial situation and needs.

If you have any questions, please call us on 1300 551 044.

"I believe that the basic attribute of mankind is to look after each other."
~ Fred Hollows

The Product Disclosure Statement contains important information about My Protection Plan.
Insurer: NobleOak Life Limited ABN: 85 087 648 708 AFS Licence No: 247302. Issued: 24 November 2014

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What is My Protection Plan?

My Protection Plan is NobleOak's most comprehensive insurance product. It lets you choose the types and amounts of cover you want, and you only pay for what you are covered for.

Type of insurance	Page	What you are covered for	Minimum age at entry	Maximum age at entry	Cover expiry age
Life Insurance	5	Choose up to $15m cover in case you die or become terminally ill, helping to clear your debts and support your family.	16	69	99
+ Total and Permanent Disability (TPD) Insurance (Optional)	6	Choose up to $3m cover in case you're never able to work again because of sickness or injury, helping you modify your home, replace lost income and clear debts.	16	64	75
+ Trauma Insurance (Optional)	7	Choose up to $2m cover in case you suffer a serious listed medical condition, helping you pay your treatment expenses and adjust your lifestyle.	18	59	70
Income Protection Insurance	9	Choose cover of up to 75% of your income (max $25,000 per month) in case you can't work due to sickness or injury, helping you to support your family and cover essential living expenses.	18	59	65
Business Expenses Insurance	13	Choose cover of up to $25,000 per month in case you can't work due to sickness or injury, helping you cover the fixed costs of running a business.	21	59	65

If you have a Self-Managed Super Fund, you can choose Life Insurance and TPD Insurance for members of your Fund.

My Protection Plan can be purchased through a number of high quality financial advisers, directly from NobleOak, or from one of our partners.

3 steps to getting covered

1 Consider your eligibility and what cover you need

You need to be an Australian resident between the minimum and maximum ages shown in the previous table to be eligible for My Protection Plan.

When choosing your level of cover, you will need to:

A. Choose your Life Insurance cover amount, and;

- If you want optional Total and Permanent Disability Insurance, choose your cover amount.
- If you want optional Trauma Insurance, choose your cover amount.

And / Or

B. Choose your Income Protection Insurance cover amount per month, together with a Waiting Period and Benefit Period.

And / Or

C. If you want Business Expenses Insurance, choose your cover amount per month.

2 Arrange your quote

To arrange your quote, call NobleOak on 1300 041 494.

We'll explain the product features to you, so you know you're getting the comprehensive cover you require.

Your quote can even be sent by email while you're still on the phone. Once you're happy with the quote, you can apply for My Protection Plan or take some time to compare other insurers. We think you will find our prices compare well against other comparable products.

If you have an adviser, you can ask them to arrange a My Protection Plan quote for you.

3 Apply

Allow 15 to 30 minutes when applying for My Protection Plan.

Once we have your full application details, we'll provide you with free Interim Accidental Cover (see full terms and conditions at the back of this PDS) while we complete our assessment.

If you're using an adviser, they will often take you through the application themselves, and then submit it afterwards to us. Because they can provide personal advice, they may also show you comparison quotes and explain how the benefits suit your circumstances.

Once your application is approved, we will activate your cover and provide you with a welcome pack that outlines the details of your cover.

Contact us at NobleOak

Quotes & Applications: 1300 041 494
All other enquiries: 1300 551 044
By mail: NobleOak, Freepost, GPO Box 4793
SYDNEY NSW 2001 (no stamp required)
By email: enquiry@nobleoak.com.au

The people behind your cover

About NobleOak (The product insurer)

NobleOak Life Limited (NobleOak) is an Australian life insurer that was established in 1877 and has been protecting Australians for over 135 years. NobleOak is regulated by the Australian Prudential Regulation Authority (APRA), and holds an Australian Financial Services licence issued by the Australian Securities and Investments Commission (ASIC). The My Protection product is reinsured by a top 3 global reinsurer, Hannover Re.

When you're with NobleOak, you can feel secure knowing you're with a leading friendly society that over the years has become synonymous with trust and integrity. We pride ourselves on personalised, friendly service and our experienced claims specialists are based here in Australia.

NobleOak provides insurance cover under its Risk Fund No.1 Benefit Fund Rules which are approved by NobleOak's Board and APRA. Upon acceptance you become insured under the My Protection Plan master insurance policy that is issued to NobleOak Services Limited ABN 66 112981718 AFSL Number 286798 as the Trustee of the My Protection Plan trust. Your cover is governed by the Risk Fund No.1 Benefit Fund Rules. You will receive a welcome pack with a Benefit Schedule setting out your cover, your premiums and any special terms agreed with you. Members may request to view the Risk Fund No.1 Benefit Rules at any time.

We use 'you' and 'life insured' to mean the applicant, the person covered or to be covered as the context implies.

About Hannover Re (The product reinsurer)

The reinsurer is Hannover Life Re of Australasia Ltd, a subsidiary of the Hannover Re Group. The Hannover Re Group is one of the world's leading reinsurance groups with a gross premium of EUR 14 billion in 2013 and relationships with more than 5,000 insurance companies in about 150 countries.

Peace of mind starts when you apply

My Protection Plan is a fully-underwritten life insurance contract. That means we ask you about your health and lifestyle at the start, so we can tailor your cover and your premium to the answers given.

As long as you disclose everything we need when you apply, you can rest assured that any future claim will be fully paid in accordance with this PDS, being a full disclosure of the underlying terms and conditions in the Risk Benefit Fund Rules.

Our promise to you

You can feel secure when you take out My Protection Plan cover. That's because:

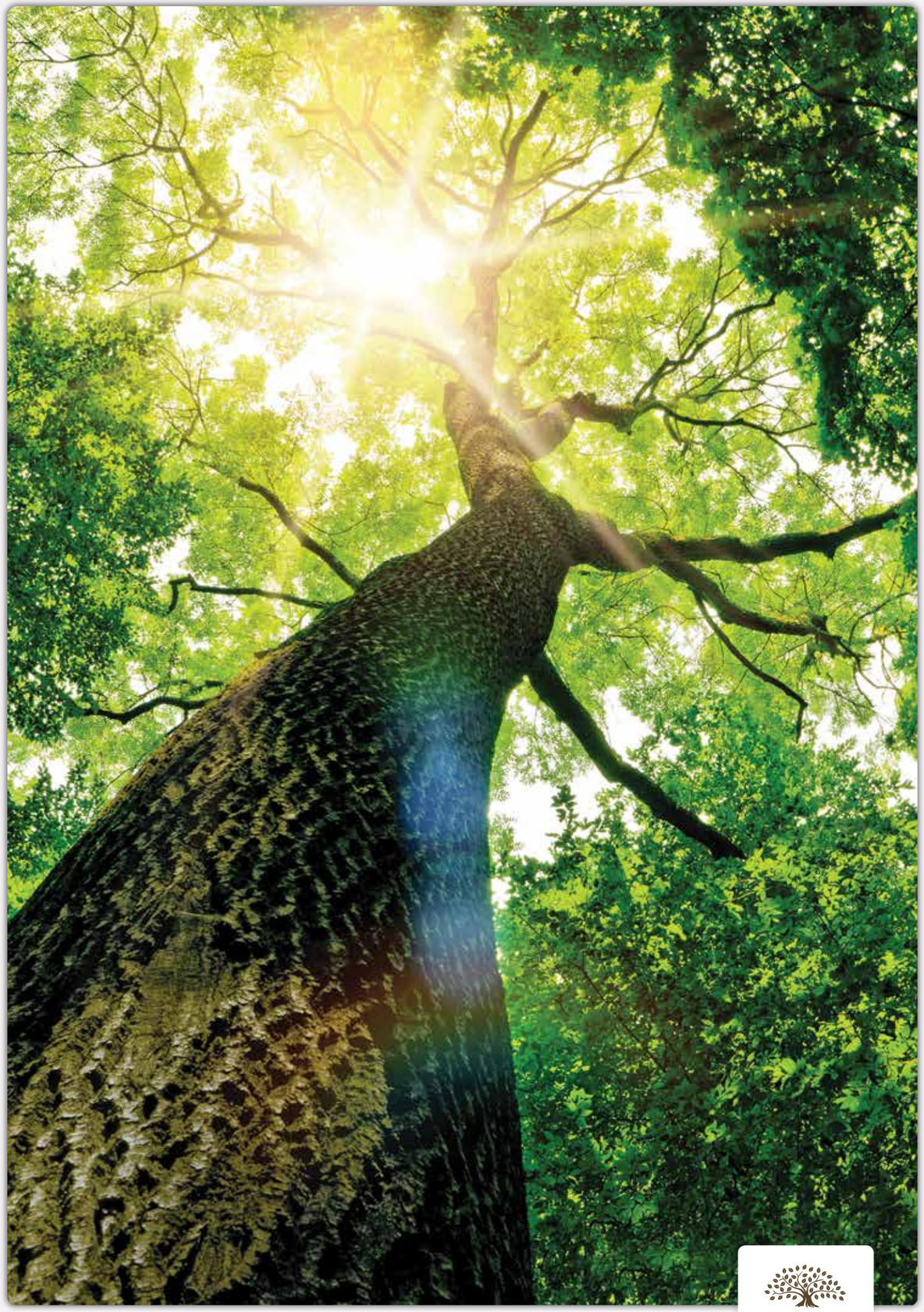
- **We value you as a person**
  As a friendly society, our core philosophy is about looking after our clients – ensuring you always receive excellent value, comprehensive products and great service.

- **We pay claims**
  We assign a personal claim specialist to help clients and their families when they need it most. They work alongside our clients to provide support at each step of the way. All eligible claims are paid promptly under the condition that all questions are answered truthfully and completely during the application process.

- **We strive to keep premiums low**
  Unlike larger insurers and banks, we don't invest heavily in advertising and sponsorships, and we don't pay high upfront commissions to advisers or brokers. That means we can pass on savings directly to you.

- **We guarantee your renewals**
  As long as premiums are paid, NobleOak guarantees to renew your insurance cover each year. Your insurance cover will not be cancelled, nor will your premiums be increased due to any change in your state of health, lifestyle, occupation or pastimes.

- **We cover you wherever you are**
  Once issued, insurance cover is provided for worldwide travel and residence 24-hours a day, subject to any special terms and conditions NobleOak may apply at the time of acceptance.



Life Insurance

Choose up to $15m cover in case you die or become terminally ill, helping to clear your debts and support your family.

Death Benefit

If you die while covered for life insurance, NobleOak will pay the agreed cover amount as a lump sum to your nominated beneficiaries or estate. You can apply for cover up to $15 million.

Funeral Advance Benefit

NobleOak will quickly advance $10,000 of your agreed cover amount to assist with funeral expenses, upon evidence of age and receipt of the death certificate.

Terminal Illness Benefit

If you become terminally ill, NobleOak will advance the cover amount up to a maximum of $3 million. Any remaining cover will remain in place until you die, when the balance is paid.

To be eligible for this payment:

- You must be diagnosed as being terminally ill by two Medical Practitioners, one of which is a specialist practising in an area related to the illness or injury suffered by you; and
- Their joint or separate diagnoses certify that you are suffering from an illness, or have incurred an injury, that is likely to result in death within 12 months of their certification.

Indexation

To guard against inflation, your cover amount will automatically be increased at each anniversary using the Consumer Price Index. Your premium will be adjusted accordingly. See page 22 for details.

Benefit Reductions

The Death Benefit and Terminal Illness Benefits are reduced by any amounts we pay under the optional Total and Permanent Disablement and/or the optional Trauma Benefit.

Exclusions

The Death Benefit will not be payable if death is a result of:

- Suicide occurring within 13 months following the commencement, reinstatement or increase of the insurance cover (but only to the extent of that increase).
- Any exclusion, which is specific to you and noted in any Special Acceptance Terms agreed with you at time of application.

Compliance with SIS regulations

From 1 July 2014, life insurance under superannuation doesn't permit a Funeral Advance to be paid. As such, if the cover is held by an SMSF we will not be able to pay the Funeral Advance Benefit. The terminal illness definition above meets SIS Regulations.

> *We make a living by what we get, but we make a life by what we give.*
>
> ~Winston Churchill

Total and Permanent Disablement (TPD) Insurance *(Optional)*

Choose up to $3m cover in case you're never able to work again because of sickness or injury, helping you modify your home, replace lost income and clear debts.

TPD Benefit

If you become totally and permanently disabled due to sickness or injury, NobleOak will pay you the agreed cover amount as a lump sum. You can apply for an amount up to your Life Insurance sum insured, to a maximum of $3 million.

Total and Permanent Disablement means solely as a result of your ill-health (whether physical or mental)	
A	You have been absent from work (or Domestic Duties) for a continuous period of at least 6 months, and at the end of those 6 months, we are reasonably satisfied that your ill-health (whether physical or mental) makes it unlikely that you will: • If the 'Any' Occupation definition applies: ever again engage in any gainful employment for which you are reasonably qualified by education, training or experience. • If the 'Domestic Duties' definition applies: ever again be able to perform your usual unpaid Domestic Duties, or
B	You have suffered Loss of Limbs and/or Sight, or
C	You have suffered Loss of Independence.
	Subject to: • If this cover is held by a trustee of a superannuation fund, the 'Any Occupation' definition will always need to be met. • If you are not gainfully employed for at least 15 hours per week and you are under the age of 65 at the time of disablement, the 'Domestic Duties' definition will apply, or • If you are age 65 or older, 'B' or 'C' will apply.

How a TPD claim is paid

TPD Insurance is available as an optional extra with Life Insurance. Any claim paid under TPD Insurance will reduce the remaining Life Insurance cover amount (and Trauma Insurance if also taken) by the amount of TPD Benefit paid.

The period of total disablement begins on the first day absent from work due to the Sickness or Injury.
After turning age 65, the TPD Benefit is reduced at each anniversary by 10% (of the value at age 65), until expiry by age 75, when TPD Insurance will be extinguished. Premiums will be reduced accordingly.

Indexation

To help protect you against inflation, your cover amount will automatically be increased at each policy anniversary using the Consumer Price Index. Your premium will be adjusted accordingly. See page 22 for details.

Exclusions

A benefit will not be payable for TPD Insurance where it is caused by:

- Any intentional self-injury or intended suicide irrespective of whether sane or insane within 13 months from commencement, reinstatement or increase of the insurance cover (but only to the extent of that increase), or
- Any exclusion, which is specific to you and noted in any Special Acceptance Terms agreed with you at time of application.

Trauma Insurance *(Optional)*

Choose up to $2m cover in case you suffer a serious listed medical condition, helping you pay your treatment expenses and adjust your lifestyle.

Trauma Benefit

If you first suffer one of the Trauma Events listed below (and as defined on pages 15 to 19), while covered for Trauma Insurance, NobleOak will pay you the agreed cover amount as a lump sum. NobleOak will require an unequivocal diagnosis by a Medical Practitioner before payment can be made.

You can apply for any level of cover up to your Life Insurance cover amount, to a maximum of $2 million.

Trauma Events covered

Main Trauma Events

- Cancer #
- Coronary Artery Angioplasty *#
- Coronary Artery By-pass Surgery #
- Heart Attack #
- Other Serious Coronary Artery Disease#
- Stroke #

* For Coronary Artery Angioplasty the benefit payable is 25% of the Trauma Insurance cover amount to a maximum of $25,000. Once paid, the Trauma Insurance cover amount will reduce by the amount of the benefit paid, with a corresponding reduction to premium.

90 day waiting period applies, see Exclusion details on Page 8.

Other Trauma Events

- Accidental HIV Infection #
- Alzheimer's Disease/Irreversible Organic Disorder
- Aplastic Anaemia
- Bacterial Meningitis
- Blindness
- Cardiomyopathy
- Chronic Liver Disease
- Chronic Lung Disease
- Coma
- Dementia
- Diplegia
- Heart Valve Replacement #
- Hemiplegia
- Kidney Failure
- Leukaemia #
- Loss of Hearing
- Loss of Independence
- Loss of Limbs and/or Sight
- Loss of Speech
- Major Brain Injury
- Major Burns
- Major Organ Transplant #
- Motor Neurone Disease
- Multiple Sclerosis
- Muscular Dystrophy
- Paraplegia
- Parkinson's Disease
- Pulmonary Arterial Hypertension (Primary) #
- Quadriplegia
- Surgery to Aorta #
- Terminal Illness
- Viral Encephalitis

Full medical definitions are set on pages 15 to 19.

How a Trauma claim is paid

Trauma Insurance is available as an optional extra with Life Insurance. Any claim paid under Trauma Insurance will reduce the remaining Life Insurance cover amount (and TPD Insurance cover amount if also taken) by the amount of the Trauma Benefit paid. Apart from angioplasty as described on page 7, once a Trauma Benefit is paid, the Trauma Insurance cover ceases.

Indexation

To help protect you against inflation, your cover amount will automatically be increased at each policy anniversary using the Consumer Price Index. Your premium will be adjusted accordingly. See page 22 for details.

Exclusions

A benefit will not be payable for Trauma Insurance where:

- A Trauma Event marked with a '#' is first diagnosed or occurs within 90 days of:
  - the Trauma Insurance start date
  - reinstatement of your Trauma Insurance, or
  - an increase in your Trauma Insurance cover amount (but only to the extent of that increase).
- A Trauma Event is directly or indirectly caused by intentional self-inflicted injury or intended suicide by the Life Insured whether sane or insane within 13 months following the commencement, reinstatement or increase of the insurance cover (but only to the extent of that increase).
- Any exclusion, which is specific to you and noted in any Special Acceptance Terms agreed with you at time of application.

Income Protection Insurance

Choose cover of up to 75% of your income (max $25,000 per month) in case you can't work due to sickness or injury, helping you support yourself, your family and cover essential living expenses.

Total Disablement Benefit

If you become Totally Disabled, you will receive Monthly Benefits to replace lost income. These payments:

- commence after the selected waiting period has expired, and
- continue for the duration of your Total Disablement, to a maximum of the Benefit Period.

Your payments are calculated on a daily basis and payable monthly in arrears, so your first payment will generally occur about one month after the end of your waiting period.

Totally Disabled / Total Disablement means due to Sickness or Injury occurring while covered for Income Protection Insurance, you are:

- unable to perform one or more duties of your occupation that is important or essential in producing income, and
- not working (whether paid or unpaid), and
- following the advice of a Medical Practitioner.

If you have been on maternity leave or on paternity leave for 12 months or longer prior to the injury or sickness, the first point above is replaced by:

- unable to perform any occupation for which you are reasonably suited by education, training or experience.

What you need to choose when you apply

1. Your Monthly Benefit
You can choose a Monthly Benefit from $1,000 per month up to a maximum of 75% of your Monthly Income, to an overall maximum of $25,000 per month. We may consider requests up to $30,000 per month.

See page 21 for the definition of Income. You may add up to 10% to allow for superannuation contributions that you will pay while on claim. The amount you receive will be the Monthly Benefit, less any Claim Offsets, to a maximum of 75% of your Pre-disability Income (plus up to an additional 10% for superannuation contributions if applicable). See page 21 for how Claim Offsets work.

Please note that if immediately prior to Total Disablement you have been either:

- unemployed for 12 months or more; or
- on maternity/paternity leave for 24 months or more (and not in receipt of an Income)

your Pre-disability Income will be nil and no benefit will be payable in the event of a claim.

2. Your Waiting Period
You can choose a waiting period of either 30 days or 90 days. The waiting period begins on the first day off work due to the illness or sickness, as long as it is not more than 7 days before a medical practitioner examines you and certifies you as being Totally Disabled. No benefits are payable during the waiting period.

3. Your Benefit Period
You can choose a Benefit Period of 2 years or to age 65. The Benefit Period begins once the Waiting Period has ended, and continues for this period whilst you are Totally Disabled (or subsequently Partially Disabled) or upon the earlier of reaching age 65 or death.

Partial Disablement Benefit

Income Protection Insurance may also pay a reduced benefit if you return to work in a reduced capacity.

The Partial Disablement Benefit becomes payable providing you have been Totally Disabled for at least 14 days, and remain Totally Disabled or Partially Disabled beyond the expiry of the waiting period.

Partially Disabled / Partial Disablement means due to your Sickness or Injury:

- you are only capable of performing some duties of your occupation
- your monthly Income is less than your Pre-disablement Income, and
- you are following the advice of a Medical Practitioner.

The partial benefit you receive will be reduced in proportion to the loss of Income sustained, calculated on a daily basis, using the formula:

$$\text{Partial Monthly Benefit} = \frac{A - B}{A} \times \text{Monthly Benefit}$$

Where:

A = Your Pre-disability Income.

B = Your Income for that month. If your Income is 25% or less than your Pre-disability Income during the first 3 months after the waiting period, we will pay the full Total Disablement Benefit for the relevant period. If you have no Income beyond those 3 months while still Partially Disabled, we will determine a reasonable Income under the circumstances for the calculation above.

The amount you receive may be reduced by Claim Offsets, to ensure the total benefits being received don't exceed your Income. See page 21 for how Claim Offsets work.

Indexation

To help protect you against inflation, your cover amount will automatically be increased at each policy anniversary using the Consumer Price Index. Your premium will be adjusted accordingly. See page 22 for details.

Exclusions

Benefits will not be payable by us if your Sickness or Injury is caused by:

- any exclusion, which is specific to you and noted in any Special Acceptance Terms agreed with you at time of application,
- normal and uncomplicated pregnancy, childbirth or miscarriage,
- the result of addiction to intoxicating liquor or drugs,
- intentional self-injury or attempted suicide while sane or insane within the first 13 months following the commencement, reinstatement or increase of the insurance cover,
- your voluntary participation in a criminal act.

Other features of Income Protection

Waiver of premium

If you are receiving Monthly Benefits, we will waive the premium for the period the claim payments relate to.

Recurring Disablement Benefit

If you return to work for less than 6 months after receiving your most recent Total Disablement or Partial Disablement benefit, and suffer a recurrence from the same or related cause, the claim will be treated as a continuation of the original claim. No waiting period will apply for this benefit.

Specific Sicknesses and Injuries Benefit

If you suffer a Specific Sickness or Injury as defined by the medical conditions set out on pages 15 to 19 we will pay upfront the following number of Monthly Benefits:

- 6 months, when the selected waiting period is 30 days, or
- 3 months, when the selected waiting period is 90 days.

This benefit is paid regardless of whether or not you are Totally Disabled, and regardless of whether or not you can return to work.

If you suffer more than one Specific Sickness or Injury at the same time, we will only pay once, and no other additional payments will be paid, including the Nursing Care Benefit. This benefit is not available during the first 90 days of commencing or reinstating cover.

Other features of Income Protection (continued)

Death Benefit

If you die while receiving a Total or Partial Disablement Benefit, your estate will be entitled to a lump sum benefit equal to 3 months of Total Disablement Benefits.

Rehabilitation Expenses Benefit

If you are receiving claim payments from us and your Medical Practitioner recommends, we may approve the following expenses to be paid:

- For any Total Disability claim, Partial Disability claim or claim under Specific Sicknesses or Injuries, we will pay up to an additional 50% of the Monthly Benefit for up to 12 months for your participation in a rehabilitation program.
- For any Total Disability claim, we will reimburse up to 12 times the Monthly Benefit for costs incurred for special equipment to help you re-enter the workforce.
- For any Total Disability claim, we will reimburse up to 3 times the Monthly Benefit for costs incurred for modifications to your workplace to allow return to gainful employment.

Nursing Care Benefit

If you are Totally Disabled and confined to bed, and a Medical Practitioner certifies in writing that you need the full-time care of a registered nurse for more than 3 consecutive days during the Waiting Period, you will be eligible for the Nursing Care Benefit.

We will pay you a daily proportion, monthly in arrears, of your Total Disablement Benefit while this nursing care continues, up to the end of the Waiting Period, for each day after the first 3 consecutive days.

The registered nurse must be independent from you (e.g. not a relative, a business partner, employee or employer).

Claim Payment Benefit Increases

After receiving a benefit for Total or Partial Disablement for 12 consecutive months, your Monthly Benefit will automatically increase each year by 5%, or the increase in the Consumer Price Index (CPI), whichever is less.
Your benefit will again increase after each subsequent 12 months by the same method, as long as payments have continued to be made to you (without cessation) due to your Total or Partial Disablement.

When payments cease, the benefit will revert to the Monthly Benefit shown on your Benefit Notice at the time of Total or Partial Disablement.

Spouse Benefit

If your spouse (i.e. your legal husband or wife or the person living with you as your spouse on a domestic basis in good faith) has to stop working because of your Total Disablement, we will pay, monthly in arrears, the lessor of the amount your spouse would have earned per month had he or she kept working, or a monthly benefit of $2,000, for up to 6 months.

The Spouse Benefit is subject to the following conditions:

- We must have been paying the Total Disablement Benefit to you for more than 90 days
- Your spouse must have been earning income from a full-time or permanent part-time occupation, and
- Your spouse must not have been your employee, or an employee of an entity which you own or owned.

"Never forget family, or doing things just for your heart."
~ Maggie Beer

Business Expenses Insurance

Choose cover of up to $25,000 per month in case you can't work due to sickness or injury, helping you cover the fixed costs of running a business.

Total Disablement Benefit

If you become Totally Disabled, you will receive a Monthly Benefit to help cover your share of the ongoing business expenses while you're not working.

The Monthly Benefit payments commence after the Waiting Period has expired and continue for the duration of your Total Disablement to a maximum of the Benefit Period.

Your payments are calculated on a daily basis and payable monthly in arrears, so your first payment will generally occur 2 months after your Sickness or Injury commenced.

Business Expenses insurance provides a:

- Waiting Period of 30 days, and
- Benefit Period of 12 months.

Totally Disabled / Total Disablement means due to Sickness or Injury occurring while covered for Business Expenses insurance, you are:

- unable to perform one or more duties of your occupation that is important or essential in producing your Business Income
- not working (whether paid or unpaid), and
- following the advice of a Medical Practitioner.

You select your Monthly Benefit at time of application, up to a maximum of $25,000 per month.
In determining the maximum Monthly Benefit that will be accepted, we will consider the benefits payable under any other Income Protection or Business Expenses Insurance policy (in force or proposed) in your name.
If you do not disclose any such benefits when you apply for My Protection Plan, we may reduce the amount of the claim amount otherwise payable if a claim occurs.
The amount you receive will be the lesser of:

- the Monthly Benefit, and
- one twelfth (1/12) of the Allowable Business Expenses actually incurred in the 12 months immediately preceding the Total Disability, reduced by any Business Expense Claim Offsets.

See pages 20 and 21 for the definitions of Business Income, Allowable Business Expenses and Claim Offsets.

Partial Disablement Benefit

Business Expense Insurance can also pay a reduced benefit if you return to work in a reduced capacity.

The Partial Disablement Benefit becomes payable providing you have been Totally Disabled for at least 14 days, and remain Totally Disabled or Partially Disabled beyond the expiry of the Waiting Period.
Partially Disabled / Partial Disablement means that due to your Sickness or Injury:

- you are unable to perform one or more duties of your usual occupation, and
- your monthly Business Income is less than your Pre-disablement Business Income, and
- you are following the advice of a Medical Practitioner.

The benefit payable will be proportionate to the loss of Business Income sustained. The benefit will be paid on a daily basis and paid monthly in arrears. This amount will be the lesser of:

- the Monthly Benefit, and
- 1/12 of the Allowable Business Expenses actually incurred by you in the operation of your profession, business or occupation during the 12 months immediately preceding your Total Disability and which continue during that Partial Disablement, reduced by:
- any amounts that are reimbursed or received from elsewhere in respect of your disablement
- your share of the gross Business Income of the business for that period, and
- any Business Expense Claim Offsets.

We will determine your share of Allowable Business Expenses actually incurred, or share of gross Business Income, in line with the usual manner of apportioning profits and/or losses of the business between yours and any co-owners of the business.

When you are Partially Disabled and not working, we will determine the gross Business Income for you. We will consider the opinion of your Medical Practitioner and any Medical Practitioners we have nominated.

Exclusions

Benefits will not be payable by us if your Sickness or Injury is caused by:

- any exclusion, which is specific to you and noted in any Special Acceptance Terms agreed with you at time of application
- normal and uncomplicated pregnancy, childbirth or miscarriage
- the result of addiction to intoxicating liquor or drugs
- intentional self-injury or attempted suicide while sane or insane within the first 13 months of cover or reinstatement or any increase, but only to the extent of that increase, or
- your voluntary participation in a criminal act.

Extended Benefit Period

If you remain Totally Disabled at the end of the Benefit Period, and the total benefit paid is less than 12 times the insured Monthly Benefit, we will continue to pay the benefit until the earliest of:

- a total payment equvalent to 12 times the Insured Monthly Benefit has been paid
- a further 12 months have expired, and
- you cease to be Totally Disabled.

Waiver of premium

If you are receiving a Monthly Benefit, we will waive the premiums for the period the claim payments relate to.

Medical definitions
(Trauma Insurance, Specific Sicknesses and Injuries)

Accidental HIV Infection

Accidental HIV Infection means infection with the human immunodeficiency virus (HIV) acquired by accident or violence during the course of the Life Insured's normal occupation or through the medium of a blood transfusion, transfusion of blood products, organ transplant, assisted reproduction technique or other medical procedure or operation performed by a doctor or at a recognised medical facility. Sero-conversion evidence of the HIV infection must occur within 6 months of the accident. HIV infection transmitted by any other means, including but not limited to sexual activity or non-medical intravenous drug use, is not Accidental HIV Infection under this cover.

Any accident giving rise to a potential claim must be reported to us within 30 days and be supported by a negative HIV Antibody Test taken within 7 days after the accident. We must be given access to test independently all blood samples used if we so require and we retain the right to take further independent blood tests or other medically-accepted HIV tests.

Alzheimer's Disease / Irreversible Organic Disorder

Alzheimer's Disease / Irreversible Organic Disorder means deterioration or loss of intellectual capacity, or abnormal behaviour as evidenced by the clinical state and accepted standardised questionnaires or tests, arising from Alzheimer's disease or an irreversible organic degenerative brain disorder (excluding neurosis, psychiatric illness and any drug or alcohol-related organic disorder) resulting in significant reduction in mental and social functioning and requiring the continuous supervision of the Life Insured. The diagnosis must be clinically confirmed by an appropriate consultant and be supported by our Chief Medical Officer.

Aplastic Anaemia

Aplastic Anaemia means chronic persistent bone marrow failure that results in anaemia, neutropenia and thrombocytopenia requiring treatment over a period of at least 2 months by at least one of the following:

- Blood product transfusion
- Marrow stimulating agents
- Immunosuppressive agents, or
- Bone marrow transplantation.

Bacterial Meningitis

Bacterial Meningitis means diagnosis of bacterial meningitis that produces neurological deficit causing permanent and significant functional impairment. Diagnosis must be confirmed by a consultant neurologist. Bacterial Meningitis in the presence of HIV infection is excluded. All other forms of meningitis, including viral meningitis, are excluded.

Blindness

Blindness means total irreversible loss of sight in both eyes, as certified by an ophthalmologist and as a result of disease or accident. Loss of sight means that the eyesight is reduced to or less than 6/60 visual acuity in both eyes, or the degree of visual field is less than or equal to 20 degrees of arc.

Cancer

Cancer means the presence of one or more malignant tumours including Hodgkin's disease, leukaemia and other malignant bone marrow disorders, and characterised by the uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue. It does not include the following:

- Tumours which are histologically described as premalignant or showing changes of "carcinoma in situ".
- Prostate cancers which are histologically described as TNM classification T1 or are of another equivalent or lesser classification.
- Melanomas of less than 1.5mm thickness as determined by histological examination and which are also less than Clark Level 3 depth of invasion.
- All hyperkeratosis or basal cell carcinomas of the skin.
- All squamous cell carcinomas of the skin, unless they have spread to other organs.
- Chronic lymphocytic leukaemia BINET stages A and B or Rai stages 0, I and II.
- Polycythemia Rubra Vera requiring treatment by venesection alone.
- Tumours treated by endoscopic procedures alone.

Cardiomyopathy

Cardiomyopathy means a condition of impaired ventricular function of variable aetiology (often not determined) resulting in significant physical impairment (i.e. Class 3 on the New York Heart Association classification of cardiac impairment).

Chronic Liver Disease

Chronic Liver Disease means end stage liver failure, together with permanent jaundice, ascites, and hepatic encephalopathy. Such disease directly related to alcohol or drug abuse is excluded.

Chronic Lung Disease

Chronic Lung Disease means end stage respiratory failure requiring extensive, permanent and continuous oxygen therapy as well as an FEV1 test result of less than one litre.

Coma

Coma means total failure of cerebral function characterised by total unarousable, unresponsiveness to external stimuli, persisting continually with the use of a life support system for a period of at least 96 hours. It must result in significant permanent loss of cerebral function as determined by a recognised consulting neurologist acceptable to us.

For the purposes of this definition, "significant" shall mean at least 25% loss of function, and "function" shall include cognitive and physical function.

Excluded from this definition is Coma resulting from alcohol or drug abuse.

Coronary Artery Angioplasty

Coronary Artery Angioplasty means the actual undergoing for the first time of either:

- balloon angioplasty, or
- insertion of a stent

to one or more coronary arteries. The procedure must be considered necessary by a cardiologist to correct or treat coronary artery disease. Intra-arterial investigative procedures, "keyhole" and laser procedures are not included.

Coronary Artery By-pass Surgery

Coronary Artery By-pass Surgery means the actual undergoing of by-pass surgery, including saphenous vein or internal mammary graft(s), for the treatment of coronary artery disease. The operation must be:

- open-chest for the treatment of two or more coronary arteries
- angioplasty contra-indicated, and must be considered medically necessary by a consultant cardiologist.

Dementia

Dementia means clinical confirmation of dementia due to failing brain functions, resulting in the need for continual assistance in the activities of daily living, as confirmed by a consultant neurologist, psychogeriatrician, psychiatrist or geriatrician. Dementia directly related to alcohol or drug abuse is specifically excluded.

Diplegia

Diplegia means the total and permanent loss of function of both sides of the body due to spinal cord injury or disease, or brain injury or disease.

Heart Attack (Myocardial Infarction)

Heart Attack (Myocardial Infarction) means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area.

The basis for the diagnosis of a heart attack will include either of the following:

- confirmation of new electrocardiogram (ECG) changes or a left ventricular ejection fraction of less than 50%, and
- elevation (other than as a result of cardiac or coronary intervention) of:
  - cardiac enzymes CK-MB above standard laboratory levels of normal, or
  - levels of Troponin I greater than 2.0 ug/l or Troponin T greater than 0.6 ug/l, or their equivalent.

If a diagnosis cannot be made on the basis of these criteria, we will pay a claim based on satisfactory evidence that the Life Insured has unequivocally been diagnosed as having suffered a heart attack resulting in:

- a reduction in the left ventricular ejection fraction to less than 50% (measured 3 months or more after the event), or
- new pathological Q waves.

Heart Valve Replacement

Heart Valve Replacement means the actual undergoing of open-heart surgery to replace cardiac valves as a consequence of heart valve defects occurring after the commencement date (or last reinstatement date) of the cover. Valvotomy is specifically excluded.

Hemiplegia

Hemiplegia means the total and permanent loss of function of one side of the body due to spinal cord injury or disease, or brain injury or disease.

Kidney Failure

Kidney Failure means end stage renal failure, which presents as chronic irreversible failure of both kidneys to function, as a result of which regular renal dialysis is initiated or renal transplantation is carried out.

Leukaemia

Leukaemia means the diagnosis of the Life Insured with leukaemia other than chronic lymphocytic Leukaemia BINET stages A and B or Rai stages 0, I and II.

Loss of Hearing

Loss of Hearing means the complete and irrecoverable loss of hearing, both natural and assisted, from both ears as a result of Sickness or Injury, as certified by an appropriate medical specialist.

Loss of Independence

Loss of Independence means a condition as a result of a Sickness or Injury, whereby the Life Insured is totally and irreversibly unable to perform at least three (3) of the five (5) Activities of Daily Living or suffers a Cognitive Impairment (see "Other definitions" section below).

Loss of Limbs and/or Sight

Loss of Limbs and/or Sight means the total and irrecoverable loss of any of the following:

- The use of both hands
- The use of both feet
- The use of one hand and one foot
- The use of one hand and the sight of one eye (to the extent of 6/60 or less), or
- The use of one foot and the sight of one eye (to the extent of 6/60 or less).

Loss of Speech

Loss of Speech means the complete and irrecoverable loss of the ability to speak as a result of Sickness or Injury, which must be established and the diagnosis reaffirmed after a continuous period of three months of such loss by an appropriate medical specialist. Loss of speech due to psychological causes is excluded.

Major Brain Injury

Major Brain Injury means physical head injury that results in permanent loss of at least 25% of either the brain's mental function or its physical control function.

Major Burns

Major Burns means third-degree burns (full thickness skin destruction) to at least 20% of the body surface area.

Major Organ Transplant

Major Organ Transplant means actually having undergone, as a recipient, a medically-necessary transplant procedure involving one or more of the following organs: kidney, heart, liver, lung, bone marrow and pancreas.

Motor Neurone Disease

Motor Neurone Disease means the unequivocal diagnosis of Motor Neurone Disease by a consultant neurologist, with persistent neurological deficit resulting in at least 25% permanent impairment of physical and cognitive function.

Multiple Sclerosis

Multiple Sclerosis means unequivocal diagnosis of Multiple Sclerosis by two consulting neurologists. Diagnosis must be based on all of the following:

- Symptoms referable to tracts (white matter) involving the optic nerves, brain stem, and spinal cord, producing well-defined neurological deficits
- A multiplicity of discrete lesions, and
- A well-documented history of exacerbations and remissions of said symptoms/neurological deficits.

Muscular Dystrophy

Muscular Dystrophy means the diagnosis of Muscular Dystrophy, confirmed by a consulting neurologist, based on a combination of some or all of the following:

- Clinical presentation, including absence of sensory disturbance, abnormal cerebro-spinal fluid and mild tendon reflex reduction
- Characteristic electromyogram, and
- Clinical suspicion confirmed by muscle biopsy, and which in our opinion confirms the diagnosis of Muscular Dystrophy.

Other Serious Coronary Artery Disease

Other Serious Coronary Artery Disease means the narrowing of the lumen of at least 3 coronary arteries by a minimum of 60%, as proven for the first time by coronary arteriography, regardless of whether or not any form of coronary artery surgery has been performed.

Paraplegia

Paraplegia means the total and permanent loss of function of the lower limbs due to spinal cord injury or disease, or brain injury or disease.

Parkinson's Disease

Parkinson's Disease means unequivocal diagnosis of Parkinson's disease by a consultant neurologist registered in Australia where the condition:

- cannot be controlled with medication,
- shows signs of progressive impairment, and
- Activities of daily living' assessment confirms the inability of the Life Insured to perform without assistance 3 or more of the following: bathing, dressing, eating, toileting, transferring in or out of bed or a chair.

Only idiopathic Parkinson's disease is covered. Drug-induced or toxic causes of Parkinsonism are excluded.

Pulmonary Arterial Hypertension (Primary)

Pulmonary Arterial Hypertension (Primary) means primary pulmonary hypertension with right ventricular enlargement, established by investigations including cardiac catheterisation, resulting in permanent and irreversible physical impairment to the degree of at least Class three (3) of the New York Heart Association classification of cardiac impairment.

Quadriplegia

Quadriplegia means the total and permanent loss of function of the lower and upper limbs due to spinal cord injury or disease, or brain injury or disease.

Stroke

Stroke means a cerebrovascular accident, or incident producing neurological deficit, resulting in permanent and significant functional impairment (where significant means at least 25 per cent loss of brain function). This includes infarction of brain tissue, intracranial and/or subarachnoid haemorrhage or embolisation from an extracranial source. Transient ischaemic attacks, reversible ischaemic neurological deficit and cerebral symptoms due to migraine are excluded.

Surgery to Aorta

Surgery to Aorta means the actual undergoing of surgery for a disease of the aorta needing excision and surgical replacement of the diseased aorta with a graft. For the purpose of this definition, aorta shall mean the thoracic and abdominal aorta but not its branches.

Terminal Illness

Terminal Illness means the Life Insured:

- is diagnosed as terminally ill by two Medical Practitioners, of which one of the Medical Practitioners is a specialist practising in an area related to the illness or injury suffered by the Life Insured; and
- their joint or separate diagnoses certifies that the Life Insured suffers from an illness, or has incurred an injury, that is likely to result in death of the Life Insured within a period that ends not more than 12 months after the date of certification

Viral Encephalitis

Viral Encephalitis means the diagnosis with encephalitis due to direct viral infection of the central nervous system. The encephalitis must produce neurological deficit causing permanent and significant functional impairment certified by a consultant neurologist. Encephalitis in the presence of HIV infection is excluded.

Other definitions

Activities of Daily Living

Activities of Daily Living means the following five (5) activities of daily living:

1. Bathing means the ability to wash oneself either in the bath or shower or by sponge bath, without the standby assistance of another person. A person will be considered to be able to bathe themself even if the above tasks can only be performed by using equipment or adaptive devices.

2. Dressing means the ability to put on and take off all garments and medically-necessary braces or artificial limbs usually worn, and fasten and unfasten them, without the standby assistance of another person. A person will be considered able to dress oneself even if the above tasks can be performed only by using modified clothing or adaptive devices such as tape fasteners or zipper pulls.

3. Eating means the ability to get nourishment into the body by any means once it has been prepared and made available to you without the standby assistance of another person.

4. Toileting means the ability to get to and from and on and off the toilet, to maintain a reasonable level of personal hygiene and to care for clothing without the standby assistance of another person. A person will be considered able to toilet themselves even if the person has an ostomy, provided that the person can empty it unassisted, or use a commode, bedpan or urinal and are able to empty and clean it without the standby assistance of another person.

5. Transferring means the ability to move in and out of a chair or bed without the standby assistance of another person. A person will be considered able to transfer themself even if equipment such as canes, quad canes, walkers, crutches, grab bars or other support devices (including mechanical or motorised devices) are used.

Allowable Business Expenses

Allowable Business Expenses refers to the Life Insured's share of business expenses as listed below, and any others that have been specifically approved:

- Premises expenses: Cleaning, insurance, interest and fees on loan to finance the premises, property rates/ taxes, rent, repairs and maintenance, security costs.
- Services expenses: Electricity, fixed telephone and fax lines, gas, internet service provider, mobile telephone, postage and couriers, water and sewerage.
- Equipment: Depreciation, motor vehicle leasing, insurance of vehicles and equipment, registration of vehicles, repairs and maintenance.
- Salaries and related costs: Salaries of employees who do not generate any business income, payroll tax and superannuation (SGC) contributions for these same employees.
- Other eligible expenses: Account-keeping fees, accounting and auditing fees, bank fees and charges, business insurances, professional association membership fees, regular advertising costs.

Business Expenses Claim Offsets

In the event of a Business Expense claim, we will reduce the amount otherwise payable, by:

- your portion of the income of the business derived from trading during the period
- the income generated by an employee hired after you became Totally Disabled to perform the work normally performed by you, and
- any amount received from any other insurance policy for reimbursement of business expenses that was not disclosed to the Insurer when the present level of cover was applied for. The amount will be reduced only to the extent that the combined claim payments from the Business Expenses Insurance and other insurance could otherwise exceed 100% of the Insured Monthly Benefit.

Business Income

Business Income means the monthly income generated by the business or practice due to your personal exertion or activities, less your share of necessarily incurred business expenses, for the last twelve (12) months.

Claim Offsets

In the event of an Income Protection Insurance claim, we will reduce the amount of the Monthly Benefit otherwise payable by amounts received from other sources for loss of income in respect of your sickness or injury. Amounts that can be offset include:

- Payments made or receivable under sick leave, social security, worker's compensation or motor accident claim or any claim made under any similar state or federal legislation.
- Other insurance or regular payments from a superannuation/pension plan that provides income payments due to sickness or injury.
- Any payment which is in the form of a lump sum or is exchanged for a lump sum is deemed to be the monthly equivalent of 1/60 of the lump sum over a period of 60 months.
- If an Eligible Person's worker's compensation entitlement is in dispute, we will pay the Monthly Benefit determined excluding this entitlement on a conditional basis until the dispute is resolved. If you become entitled to compensation benefits, you will need to repay that part of any Monthly Benefit which would have not otherwise have been paid if not for the conditional payment.

Any lump sum Total and Permanent Disablement Benefit, Trauma Benefit or Terminal Illness Benefit will not be offset against the Monthly Benefit.

The Monthly Benefit will be reduced only to the extent that the total of the Monthly Benefit and any other payments made does not exceed 100% of your pre-disablement income.

Cognitive Impairment

Cognitive impairment means a permanent and irreversible deterioration or loss in intellectual capacity which requires another person's assistance or verbal cueing to protect himself or herself or others as measured by clinical evidence and standardised tests which reliably measure the impairment in the following areas:

- Short or long term memory
- Orientation as to person (such as personal identity), place (such as location) and time (such as day, date and year), and
- Deductive or abstract reasoning.

Domestic Duties

Domestic duties means the tasks performed by a Life Insured whose sole occupation is to maintain the family home. These tasks include, unassisted by another person, cleaning of the home, cooking of meals for their family, doing the family laundry, shopping for the family's groceries and taking care of dependent children (where applicable). Domestic duties do not include duties performed outside the Life Insured's home for remuneration or reward.

Income

Income in the case of a salaried person means the total pre-tax monthly remuneration paid by an employer, including salary, fees and fringe benefits averaged over a 12 month period. Where commission and bonuses form over 40% of the pre-tax remuneration for the relevant 12 months, we will take them into account. Where the salaried person is a professional person employed by a professional practice company, income will include all commissions and bonuses paid, in addition to salary, fees and fringe benefits and superannuation premiums made by an employer.

Income in the case of a self-employed person, a working director or partner in a partnership means the monthly income generated by the business or practice due to the person's personal exertion or activities, less his or her share of necessarily incurred business expenses averaged over a 12 month period.

Indexation

Cover amounts will be automatically increased at each anniversary based on the previous year's increase in the Consumer Price Index.

- The minimum increase is 3%
- The maximum increase is 5% to a maximum threshold of $2 million for lump sum benefits and to $25,000 per month for Income Protection.

Indexation increases stop at age 65 for Life and TPD Insurance, and age 60 for Trauma Insurance and Income Protection Insurance. Your premium will automatically adjust to reflect the increase in cover. You may cancel these automatic increases by writing to us.

Injury

Injury means bodily injury occurring after the commencement of cover caused by accidental means independently of any other cause.

Medical Practitioner

Medical Practitioner means any Australian registered medical practitioner acceptable to us who cannot be you or a member of your family, your business partner, your employee or your employer.

Pre-disability Income

Pre-disability income means the average monthly Income (or Business Income for Business Expense Insurance) earned over the 12 months immediately prior to the Sickness or Injury.

Where a person is on maternity/paternity leave, and Total Disability occurs within 24 months of going on maternity/paternity leave, Pre-disability income means the highest average of the Income for any period of 12 consecutive months in the two years immediately prior to the life insured becoming totally disabled.

For the sake of clarity if the person's Income is nil then the person's Pre-disability income will be nil and no benefit will be payable in the event of a claim.

Reinstatements

If you cancel your cover or the cover ceases because of non-payment of premiums, you can apply to us in writing to have it reinstated. Such reinstatement will depend on our terms and conditions at the time.

Sickness

Sickness means illness or disease which manifests itself after the commencement of cover where manifests means that symptoms exist which would cause an ordinarily prudent person to seek diagnosis, care or treatment, or that medical advice or treatment has been recommended by or received from a Medical Practitioner.

"Each and every one of us will be confronted by a major challenge in our lives. We can choose to shut down, retreat into our safety zone and not participate in life, or we can decide to learn from the experience and make a difference to the lives of those around us."

~ Walter Mikac

Premiums, charges and taxes

Premiums

The premium you pay depends on:

- the amount of cover – which increases each year with the built-in inflation protection
- your age – the premium generally increases with age
- whether or not you smoke – premium rates are higher for smokers
- your occupation, and
- for Income Protection Insurance, the Waiting Period selected (the longer the Waiting Period, the lower the premium rate), and the Benefit Period selected (the longer the Benefit Period, the higher the premium rate).

During the assessment of your application, we may apply a premium loading (such as a percentage on top of the standard premium rate) having regard to your state of health, family history or pastimes at that time.

Monthly premiums can be paid by direct debit from your nominated bank account or by VISA or Mastercard. Annual premiums can be paid by cheque or direct debit.

Future premium rates are not guaranteed to remain the same as current rates. We reserve the right to change premium rates for all policies in a particular category. Our minimum premium rates are available on request.

NobleOak sets minimum premiums from time to time. Currently the minimum premiums are:

- Monthly premium $30
- Annual premium $300

Please contact us or your adviser for a quote or to consider alternative quotes. If required we can help you choose a level of cover that suits your budget.

What are the fees and charges?

All the fees and charges for the insurance cover are included in your premiums and there are no additional fees and charges payable by you.

Your premium includes the following components:

- Administration fee: The Trustee is entitled to an administration fee of up to 10% of the premium after the deduction of Adviser's remuneration (if any).
- Distribution Partner remuneration: When you purchase your insurance product through a distribution partner, the Insurer may pay remuneration to that partner for recommending this policy.
- Premiums paid annually attract an additional discount of 5% of premium.

Stamp duty

Insurance premiums attract State stamp duty at different rates for different products. This charge is included in the premium and we will be responsible for these payments.

GST

There is no GST payable on your premiums.

Taxation

Your premiums for Life, TPD and Trauma Insurance are not generally an allowable deduction from your assessable income. Any benefits you receive from these insurances will, in most instances, be tax-free.

Your premiums for Income Protection and Business Expense Insurance are generally tax-deductible, and any benefits received from these insurances are paid gross and are tax assessable to you.

Of course, individual circumstances can be different, so we generally recommend that you seek professional taxation advice if in doubt about your situation. These tax statements are necessarily general in nature and based on the continuation of present taxation laws and their interpretation.

"True individual freedom cannot exist without economic security and independence."

~ Franklin D. Roosevelt

Managing your cover

Before your cover starts

Your duty of disclosure

Before you enter into a contract with us, you and the life to be insured have a duty under the Benefit Fund Rules to disclose everything that you know, or could reasonably be expected to know, that is relevant to our decision whether to accept the risk and provide insurance terms. These matters must be disclosed before cover is started, increased or reinstated. However, this duty does not require you to disclose information:

- that reduces the risk to us
- that is of common knowledge
- that we know or ought to know in the ordinary course of our business, or
- where we have waived your duty.

What happens if you don't comply with this? (Non-disclosure)

If you or the life to be insured fails to comply with the duty of disclosure and we would not have entered into the contract on any terms if you had provided the correct information, we may void the contract within 3 years of entering into it. If your non-disclosure is fraudulent, we may void the contract from its inception at any time.

If we are entitled to void a contract of life insurance, we may within 3 years of entering into it, elect not to void it but instead reduce the sum that you 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.

Where any new cover issued by NobleOak Life Limited has been granted on the basis of replacing existing life insurance cover held with another Life Office, that existing cover must be cancelled immediately on the acceptance of the new NobleOak cover. If the existing cover is not cancelled as was indicated and a claim arises, then the replacement cover issued by NobleOak will be null and void as from the inception date and all premiums paid will be refunded.

When does your cover start?

Your cover will start once it is accepted by NobleOak and communicated to you in writing. Until then, we may ask for more information to fully assess your application. Your duty to disclose any relevant information continues right up the point we accept your application.

When your insurance cover begins, you will be issued with an acceptance letter outlining the full details of your insurance. Please keep your letter together with this PDS for future reference.

You will also receive an annual advice from us confirming your insurance details, including your insured benefits (as indexed) and premium payable.

Cooling off period

Once you receive your welcome pack, you have a 21 day cooling off period to ensure your cover suits your needs. If you need to make any changes, please contact us as soon as possible. During the cooling off period, you may cancel your insurance cover and any premiums paid will be refunded in full. Otherwise, please keep your documentation in a safe place for future reference and in case of any future claims. Note that none of the insurances in this PDS have a surrender or cash value at any time.

Updating your details

To help us keep your details up-to-date please advise us of any change in your address, banking details or beneficiaries. You can do this by calling us or sending us an email.

Changing your insurance

You may apply at any time in writing to:

a. decrease your cover – this would not require you to go through any further underwriting.

b. increase your cover – you would be required to complete a new application and go through the full underwriting process

Making a claim

In the event of a claim we will need to be notified within 14 days or as soon as practically possible. We will send you a claim form that explains the next steps required. For example, for Income Protection Insurance claims, we may require proof of income with the required medical evidence, together with the completed claim form to enable us to assess the claim and if approved, pay the benefit.

Note that we will pay for any further medical evidence that we seek to substantiate a claim. However, any expenses you incur to substantiate your claim and any travelling expenses to attend medical examinations are to be paid by you.

In some circumstances, it may be necessary for us to contact the Medical Practitioners you consulted prior to the commencement date of your cover, to verify the information disclosed when you applied for cover. In this case, we will need to obtain permissions from you or your beneficiaries to approach those parties, so the earliest we can start that process the better.

If there are material differences between the medical history and what was disclosed, NobleOak has the right to review any claim made in accordance with the Benefit Fund Rules regardless of whether those differences are related to the cause of claim. This could mean that any claim is paid, partially paid or denied altogether.

NobleOak pays all genuine claims. As long as you have fully disclosed all your information accurately when you applied, you can rest assured that any claim in the future will be paid in accordance with the terms and conditions in this PDS.

All claims will be paid in Australian dollars.

When does your cover end?

Your insurance cover will end on the earliest of: your cancellation of the cover, your non-payment of premium, or the following:

Cover type	Earliest of
Life Insurance	Death, the policy anniversary when aged 99, or upon payment of a Life Insurance claim.
TPD Insurance	Death, Total and Permanent Disability, the policy anniversary when aged 75, or upon payment of a Life Insurance or TPD Insurance claim. After turning age 65, the TPD Benefit is reduced at each anniversary by 10% (of the value at age 65), until expiry by age 75, when TPD Insurance will be extinguished. Premiums will be reduced accordingly.
Trauma Insurance	Death, the policy anniversary when aged 70, or upon payment of a Life Insurance or Trauma Insurance claim.
Income Protection Insurance	Death, the policy anniversary when aged 65, or your retirement from the workforce.
Business Expenses Insurance	Death, the policy anniversary when aged 65, or your retirement from the workforce,.

Non-payment of premiums means that the premiums due for this cover have remained unpaid for at least 60 days and the cover being then cancelled by us.

What if you have an enquiry or complaint?

You can make any enquiries by calling us on 1300 551 044.

If you have a complaint, you should put it in writing to the Dispute Resolution Officer at NobleOak.

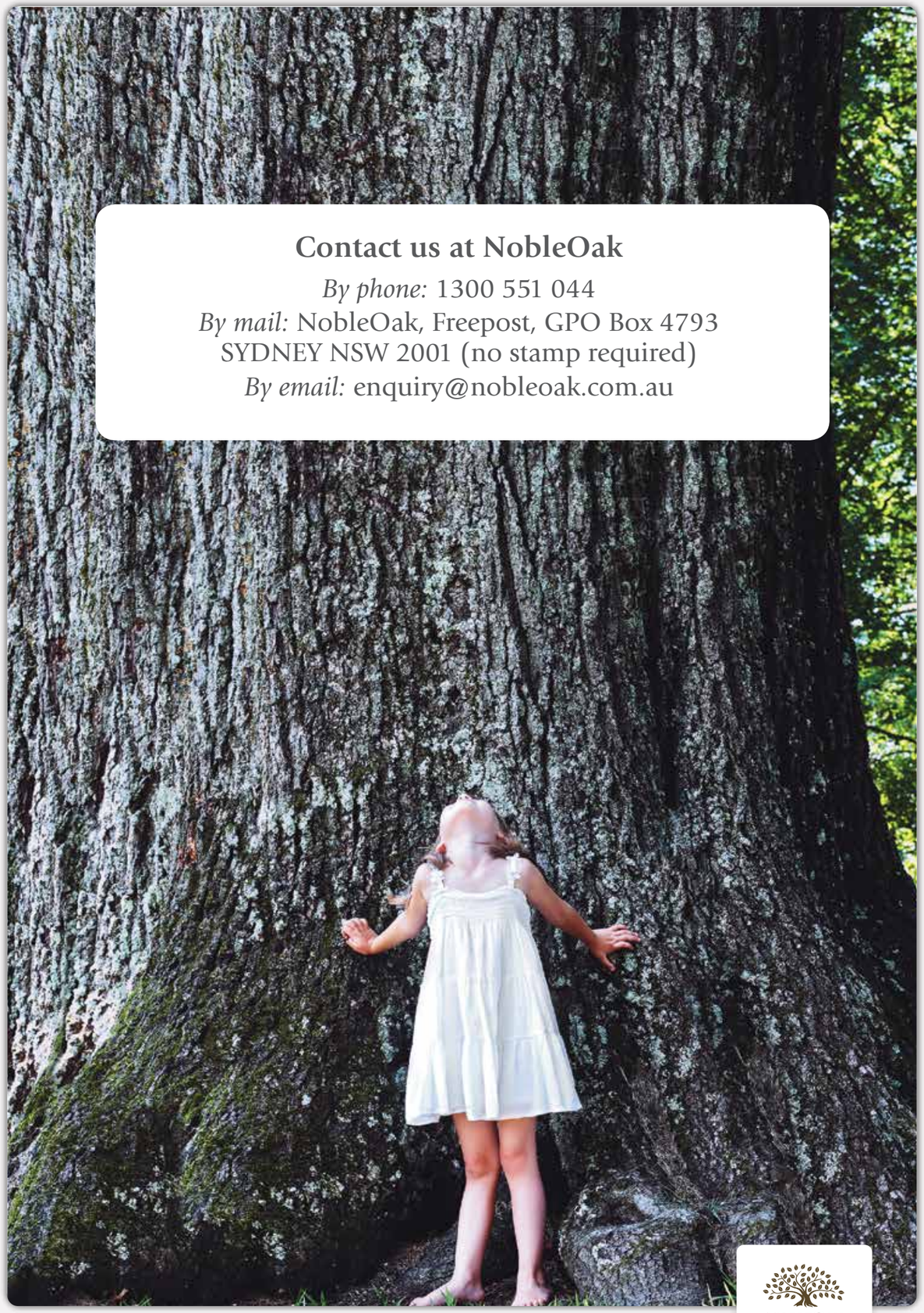
Financial Ombudsman Service

If we can't deal with your complaint to your satisfaction, you may then refer the matter to the Financial Ombudsman Service (FOS).

FOS is an external and independent body whose role is to help financial industry customers resolve complaints they have been unable to resolve with the financial institution they are dealing with. If you are not satisfied that a complaint has been handled to your satisfaction, and the terms fall within the jurisdiction of FOS, you may lodge it with the FOS at:

Financial Ombudsman Service, GPO Box 3,
MELBOURNE VIC 3001
Toll Free Number: 1300 780 808,
Fax: (03) 9613 6399
Email: info@fos.org.au

Please note you must have attempted to resolve your complaint with NobleOak before approaching the FOS.



Privacy Statement

This Privacy Statement is a summary of our Privacy Policy. Please refer to our website for the full Privacy Policy if required.

We recognise the importance of protecting your personal information that is collected and used by us and we will follow privacy practices and procedures to maintain your privacy and protect your information. At all times we will safeguard your personal information and that of any lives insured under your Plan as required by the Privacy Act 1988.

Your consent

By applying for cover under My Protection Plan, you will be consenting to the collection, use and disclosure of your personal information in the manner set out below. If we are not provided with the required information, we will not be able to provide you with a quote for the insurance, consider your application or provide you with any insurance cover.

Collection of personal information

We collect your personal information that is necessary for the purposes of:

- providing premium quotes
- assessing and processing your application
- managing and administering the products and services you obtain
- assessing and processing any claims made under your insurance
- identifying you and protecting against fraud
- improving our insurance products, and
- advising you about other products or services that we may offer.

The type of personal information we may collect includes your name, date of birth, address, banking details, beneficiaries, health and employment information.

In most instances your personal information is collected directly from you when you apply for cover or request a variation in your cover. In some situations we may collect personal information from a third party, such as an alliance partner or lead provider, as well as health or similar professionals.

To help us keep the information that we hold about you up-to-date, we ask that you advise us promptly of any changes to your name or contact details, or if you are concerned that any information that we hold about you is inaccurate, incomplete or outdated.

Disclosure and use of personal information

The personal information we collect from (or about you) may be disclosed by us to the following parties:

- Any doctor, hospital, clinic or other medical service in respect of whom you have provided us with a medical authority for the purpose of obtaining details about your medical history
- The Reinsurer and any medical practitioners, legal advisers, claims investigators or other professionals that we may appoint to consider your application or to assess or provide assistance in determining any claim
- Any person we consider requires access to your information in order to process your application, manage or administer your plan, assess any claim or resolve any complaint
- Any person or entity to whom we outsource tasks or who do something on our behalf
- The licensed distributor of your insurance, but only necessary information
- Your legal adviser or any other representative acting on your behalf (including your financial planner or adviser or any insurance broker), or
- Any person as is required or authorised by law or where you have given consent to the disclosure.

All persons engaged to do something on our behalf (and any other person to whom we are authorised to provide your personal information) will be required to ensure our privacy requirements are met when using this information and they will only be permitted to use the information to perform the tasks which we have asked them.

We do not disclose your personal information to overseas recipients.

Marketing

We may also use your information to inform you about any other products and services offered or promoted by us. In order to do this we may disclose your personal information on a confidential basis to such other licensed distributor that we may choose to do this through.

You may call or write to us at any time to let us know that you do not want to receive any further marketing communications from us.

Privacy Policy

Our Privacy Policy contains information about how you may access personal information held by us and how you can seek correction of such information. It also contains information about how you may complain about a breach of the Australian Privacy Principles and how we will deal with such a complaint.

You may obtain a copy of our Privacy Policy from our website: www.nobleoak.com.au

Interim Accidental Cover

Interim Accidental Cover is provided to you while your application is under assessment. Subject to the eligibility and terms below, these benefits are at no extra cost to you.

Eligibility

Interim Accidental Cover is provided to applicants of My Protection Plan, where the life to be insured meets the product's eligibility requirements (see page 1), and either:

- the application form has been completed and signed by the life to be insured and received by NobleOak, or
- the application has been fully taken over the phone in respect of the life to be insured by NobleOak representatives.

Note that the application may be for a new benefit or an increase to an existing benefit. If the application is for an increase, then the cover described here only applies to that increased amount.

Accident means a bodily injury caused solely and directly by accidental, violent, external and visible means and independently of all other causes.

When cover starts

Interim Accidental Cover starts the date we receive the fully completed application in respect of the relevant eligible life to be insured.

When cover ends

Interim Accidental Cover ends on the earliest of:

- 90 days after the date we receive the completed application in respect of the life to be insured
- the date we decline or defer the application in respect of the eligible life to be insured
- the date the applicant withdraws the application
- 14 days after we send any request for further information regarding the application, if not answered by that time
- the date we approve the application
- the date we pay a claim or admit a claim for any Interim Accidental Benefits
- the date My Protection Plan would otherwise terminate for that eligible life to be insured.

Interim Accidental Death Benefit

If the application for the eligible life to be insured is for Life Insurance, and the life to be insured dies as a result of an Accident between the application date and termination of the Interim Accidental Cover, we will pay the cover amount applied for up to a maximum of $1 million.

Interim Accidental Disablement Benefit

If the application for the eligible life to be insured is for Total and Permanent Disablement Insurance, and the life to be insured first becomes Accidentally Disabled between the application date and termination of the Interim Accidental Cover, we will pay the cover amount applied for up to a maximum of $500,000.

The cover amount of the eligible life to be insured for the purposes of the full Total and Permanent Disablement Insurance applied for will be reduced by the amount of any Interim Accidental Disablement Benefit paid.

Only one Interim Accidental disablement benefit will be paid in respect of an eligible life to be insured. Our refusal of any claim for payment of Interim Accidental Disablement Benefits will not affect any subsequent Total and Permanent Disablement Benefit claim.

Accidentally Disabled means in our opinion that as a result of an Accident, the life to be insured suffers any one or more of the following: Quadriplegia, Major Brain Injury, or the total and irreversible inability to perform at least four (4) Activities of Daily Living.

Interim Accidental Trauma Benefit

If the application for the eligible life to be insured is for Trauma Insurance, and the life to be insured first suffers an Accidental Trauma between the application date and termination of the Interim Accidental Cover, we will pay the cover amount applied for up to a maximum of $500,000.

The cover amount of the eligible life to be insured for the purposes of the full Trauma Insurance applied for will be reduced by the amount of any Interim Accidental Trauma Benefit paid.

Only one Interim Accidental Trauma Benefit will be paid in respect of an eligible life to be insured. Our refusal of any claim for payment of Interim Accidental Trauma Benefits will not affect any subsequent Trauma Benefit claim.

Accidental Trauma means in our opinion that as a result of an Accident, the life to be insured suffers any one or more of the following: Blindness, Coma, Diplegia, Hemiplegia, Major Brain Injury, Major Burns, Paraplegia, Quadriplegia, or Loss of Independence.

Interim Accidental Disability Cover

If the application for the eligible life to be insured is for Income Protection Insurance, and the life to be insured first suffers and continues to suffer Total Disablement as a result of an Accident between the application date and termination of the Interim Accidental Cover, we will pay the monthly cover amount applied for up to 24 months to a maximum of $200,000.

Our refusal of any claim for payment of Interim Accidental Disablement Benefits will not affect any subsequent Total Disablement Benefit claim.

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