

MLC Insurance



With you



Making your
insurance
even better

**MLC Life Cover Super and
MLC Personal Protection Portfolio**

Effective from: 12 November 2010

We've made a number of improvements including:

- keeping your insurance up with inflation
- better protection for total and permanent disability, and
- higher income protection.

You'll need to apply for some of these new features and, if approved, your premium may change.

Product upgrades

Keeping up with inflation

If you have the Inflation Linked Option (please see your policy schedule), you've asked us to keep the following insurances in line with inflation:

- MLC Life Cover
- Total and Permanent Disability (TPD)
- Critical Illness insurance.

Now we'll automatically increase your benefits each year by the greater of the Consumer Price Index (CPI) or **5%**; and you won't have to have any additional medicals.

Previously the minimum CPI increase for these insurances was 3%.

What do you need to do?

You don't need to do a thing. We'll automatically apply this increase from your first review that falls after 12 November 2010.

Your new premium will reflect the increased benefit. It may also vary with the age of the life insured.

What if you don't want this increase?

If you don't want to accept all or part of the CPI increase to your benefit, please call us within two months of your review date.

What are the conditions?

Because this upgrade applies from 12 November 2010, if you make a claim your increased benefit will only apply to events which happen on or after this date.

Policy wording change

In your Policy Document under **General terms and conditions – Inflation Linked Option**.

The first bullet point under **Conditions that apply to increases under the Inflation Linked Option** is replaced with:

- For Life Cover, Total and Permanent Disability and Critical Illness Benefits, the minimum increase to any Benefit at any one Review Date under the Inflation Linked Option will be the increase in CPI or 5%, whichever is higher.

Product upgrades

Better protection for Total and Permanent Disability

We're increasing the maximum insurance benefit payable for **Loss of Independence** insurance through your MLC Life Cover Super and Personal Protection Portfolio.

If you're over 65 (for all occupations), and you lose your independence, we'll pay you a Loss of Independence benefit. This benefit will be the same amount as your Total and Permanent Disability benefit, subject to a limit of \$3 million. Previously this limit was \$500,000.

If you have Total and Permanent Disability and Loss of Independence insurance (please see your policy schedule) this upgrade applies immediately.

Policy wording change

In your Policy Document under **Total & Permanent Disability insurance (including Loss of Independence over age 65) and Total & Permanent Disability (Stand Alone) insurance (including Loss of Independence over age 65)**.

The section under **When we will pay—on and from the Review Date after age 65** is replaced with:

If the Life Insured suffers a Loss of Independence whilst this Policy is in force at any time on or after the Review Date after they turn 65, we will pay to You, the Loss of Independence Benefit, which is the amount of the Total and Permanent Disability Benefit up to a maximum of \$3 million.

Full details of these upgrades are contained in the current MLC Life Cover Super and MLC Personal Protection Product Disclosure Statement, available on mlc.com.au or call us on **132 652** to ask for a copy.

New optional features

You need to apply for these optional features and, if approved, your premium may change.

Better protection for Total and Permanent Disability

We're increasing the **Total and Permanent Disability (TPD)** insurance benefit you can apply for through your MLC Life Cover Super and Personal Protection Portfolio:

- if you're in a white collar profession (such as surgeons, doctors, solicitors) the maximum TPD benefit you can apply for has increased from \$3 million to \$5 million; and
- this new limit also applies if you have TPD as part of the Business Safeguard Option.

Higher income protection

If you're in a white collar profession (such as surgeons, doctors, solicitors) you can now apply for up to \$60,000 per month of MLC Income Protection insurance through your MLC Personal Protection Portfolio.

Changes to income protection monthly benefit calculation

We've changed the calculation used in determining your maximum MLC Income Protection monthly benefit.

If you currently have a monthly benefit of \$15,000 or more, you may now, if you choose, be able to apply for a higher monthly benefit than was previously available.

Full details of these new optional features are available in the current MLC Life Cover Super and MLC Personal Protection Product Disclosure Statement available on mlc.com.au or call us on **132 652** to ask for a copy.

A golden egg is the central focus, resting on a nest of dry straw. The background is a blurred indoor space with warm, bokeh-style lighting, suggesting a home or office environment. The overall tone is warm and inviting.

If you'd like to know more about these, or any of our other insurance offers, please speak with your adviser or call us on **132 652**.

Important information

Any advice in this communication has been prepared without taking into account your objectives, financial situation or needs. Because of this you should, before acting on any advice in this communication, consider whether it is appropriate to your personal circumstances.

You should obtain the relevant Product Disclosure Statement relating to these products and consider it before making any decision about whether to acquire these products. A copy of the Product Disclosure Statement is available upon request by contacting us or on our website at mlc.com.au

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With you

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