

Avant's Life Cover and Total and Permanent Disablement Cover

Product Disclosure Statement

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Dr Jing Cen Mao-Tang
Avant member

When you have a family, the certainty of knowing you'll be covered is even more important.

Avant's Life Cover and Total and Permanent Disablement Cover



Protecting your lifestyle and your family's future if you cannot return to work in your own specialty

Life Cover benefits and features

- Choose from an unlimited amount of cover to protect yourself or your practice, including *key person* insurance and buy-sell agreements.
- Receive an advance payment of the full Death Benefit if diagnosed with a *terminal illness*.
- Benefit from larger cover increases, more often and without medical tests. Increase your cover by up to 25% per year for events such as starting an internship or training program, becoming a fellow, a partner in a practice, starting your own practice, having children or taking out a mortgage.
- Should your Life Cover be reduced due to a claim being paid on a linked Total & Permanent Disablement Cover (TPD Cover) or Trauma Cover plan, your full Life Cover will be automatically reinstated after only six months.

TPD Cover benefits and features

- A lump sum payment of up to \$5 million if you can never work in your own specialty again.
- Receive a full benefit payment for all forms of occupationally contracted HIV, hepatitis B or C.
- Receive up to \$500,000 if you lose a limb or an eye.
- Enjoy cover that extends for longer – you are eligible for full benefits up until you turn 70.
- Benefit from larger cover increases, more often and without medical tests. Increase your cover by up to 25% per year for events such as starting an internship or training program, becoming a fellow, a partner in a practice, starting your own practice, having children or taking out a mortgage.
- Should your TPD Cover be reduced due to a claim being paid on a linked Trauma Cover plan, your full TPD Cover will be automatically reinstated after only six months.

Simple options

- Choose to increase your *key person* or buy-sell cover in line with the growth of your practice, without the need for additional medical information.
- Choose between stepped or level premiums.
- Elect to pay premiums through your Self Managed Super Fund (SMSF).
- The flexibility to choose from a range of ownership options to suit your circumstances including self-ownership, ownership by practice partners, another individual or by a company or trust.

Please refer to the contents of this PDS for full terms and conditions.

About this Product Disclosure Statement

The purpose of this Product Disclosure Statement (PDS) is to provide you with important product information so you can make the best choices for you and your family.

This PDS provides information about Avant's Life Cover as well as Avant's Total & Permanent Disablement Cover (TPD Cover). Should you want information about other Avant Life Insurance products, please call us on **1800 128 268** or visit avant.org.au/life.

Understanding what we mean



To help you understand what Life Cover and TPD Cover are all about, general information about a benefit, feature, option or requirement is included at the start of each section and highlighted with a symbol of a stethoscope. The text below then provides further details on the specific terms and conditions that apply.

While our aim is to provide straightforward explanations, some of the terms and words used have specific meanings, including some non-technical words commonly used. These words have been *italicised* and are explained in the 'Defined terms' section at the end of this document. You'll also note that we refer to Avant's Life Cover and TPD Cover as plans, rather than policies. After all, aren't they part of your plan for protecting yourself and your family's future?

Who we are

Avant Mutual Group Limited (Avant Mutual) has chosen to work with NobleOak Life Limited (NobleOak) to provide this insurance cover to you. NobleOak is a friendly society and similar to Avant Mutual, NobleOak has been protecting its members for over 100 years. NobleOak and Avant Mutual have a shared philosophy of providing tailored insurance solutions and personal service to all members.

This PDS is issued by NobleOak and NobleOak takes full responsibility for the entirety of the PDS.

Avant Life Insurance (Avant) is a registered business name of Doctors Financial Services Pty. Ltd. ABN 56 610 510 328 (DFS). DFS provides administration services in respect of your insurance cover on behalf of NobleOak.

When reading this PDS, 'we/' 'us/' 'our' refers to NobleOak. 'You/' 'your' refers to the insured person or plan owner, as the context requires.

This PDS is not advice

It is important to note that information provided in this PDS is general in nature and does not take into account your individual financial situation, needs or objectives. You should consider how appropriate the cover discussed in this PDS is for your needs before making any decisions and seek professional advice where appropriate.

Up-to-date information

All the information contained in this PDS is current at the time of issue but it can change from time to time. If the change is not materially adverse, the updated information will be available on our website, avant.org.au/life. Alternatively, if the change is materially adverse, we will notify you as required by law.

Your contract

If you purchase Avant's Life Cover or TPD cover, your contract with us will be made up of this PDS, your application for insurance, the Avant Benefit Fund Rules and the relevant appendices. You may request a copy of the Avant Benefit Fund Rules at any time.

This PDS is subject to and governed by the laws of New South Wales. Premiums and any benefits are payable in Australia, in Australian dollars.

The Life Insurance Code of Practice

The Life Insurance Code of Practice outlines the standards that we're committed to in providing life insurance services to you. The code can be found at fsc.org.au

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Life Cover and TPD Cover

A quick overview of Avant's Life Cover and TPD Cover, including their benefits, features and options

Benefits

You or your beneficiary will receive a lump sum payment upon death, *terminal illness* or serious illness or injury which leads to permanent incapacity. With TPD Cover, you will also be entitled to a full lump sum payment in the event of contracting HIV or hepatitis B or C as a result of a workplace accident.

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Features

These features help you easily adjust your cover as a result of changes to your personal and professional life. They also ensure your cover is the latest available and provide other useful features like reinstatement of your Life Cover following a TPD Cover claim.

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Life Cover and TPD Cover can be tailored in several ways to ensure your cover most appropriately meets your needs. You can also nominate who will receive the Death Benefit or Immediate Payment Benefit provided by your Life Cover.

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You are covered with all these benefits, features and selected options from the time you submit your completed application and authorise payment, until your application is approved, declined or withdrawn.

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2. Life Cover benefits

Death Benefit



Whether you have chosen Life Cover to protect your family or protect against the death of a key person in your practice or practice partner, you can have peace of mind knowing that a lump sum payment will be made to your loved ones or you as plan owner, should the worst happen. This payment can be used for a variety of purposes including paying down debt, covering loss of income or allowing you to purchase your deceased business partner's share of your practice.

If the insured person dies while this plan is in place, we will make a lump sum payment to the plan owner, nominated beneficiaries or the insured person's estate. The payment or Death Benefit will be equal to the amount you have chosen to insure under this plan (your Life Cover *sum insured*).

In the instance where multiple beneficiaries are named, the Death Benefit amount will be split according to the percentage allocation you have specified.

Immediate Payment Benefit



Funeral and burials costs, legal fees and family travel costs are examples of expenses which need to be paid almost immediately upon someone's death. To ensure your family have the money they need, at the time they need it most, the Immediate Payment Benefit provides an immediate payout of up to \$25,000 while the full claim is being processed.

To help cover the immediate costs of death, Life Cover will provide an advance payment to the plan owner, nominated beneficiaries or the insured person's estate. The amount payable will be the lesser of your Life Cover *sum insured* and \$25,000.

This benefit will be paid upon receipt of a certified copy of the death certificate or satisfactory evidence of death, except where there is reasonable doubt over whether an exclusion applies or whether the Death Benefit will be payable.

In the instance where multiple beneficiaries are named, the Immediate Payment Benefit amount will be split according to the percentage allocation you have specified.

Following the payment of the Immediate Payment Benefit, the Death Benefit payable under your Life Cover plan will be reduced by the same amount.

Terminal Illness Benefit



We recognise your ability to support your family or for a *key person* in your practice to generate revenue, may stop sooner than death. If the insured person is diagnosed with a *terminal illness*, you and/or your family will be entitled to an advance payment of the Death Benefit. This money will help ensure you can continue providing for yourself or family while the insured person receives the care they need.

If the insured person becomes *terminally ill* while Life Cover is in place, we will make an advance payment of the full Death Benefit to you as plan owner.

If the Terminal Illness Benefit is paid, your Life Cover will end and no further benefits will be paid.



3. TPD Cover benefits

Once you have chosen Avant's Life Cover, it can make sense to protect your family or your medical practice's future against more than just death. This is why we provide the option to add TPD Cover to your Life Cover plan. For those who have no need for Life Cover, Avant's TPD Cover is also available as a standalone plan.

Total and Permanent Disablement Benefit (TPD Benefit)



The TPD benefit will provide a lump sum payment if, as a result of illness or injury, you, a key person in your practice or practice partner are unable to work again. As Avant's TPD cover has been specifically designed for doctors, this means that if the insured person is no longer able to work in their chosen medical specialty and they meet the terms of TPD Cover, the TPD Benefit will be paid, regardless of whether they can continue working as a medical professional in some other limited capacity.

If the insured person suffers an illness or injury which prevents them from working again in their *own occupation*, they may qualify for a TPD Benefit. The benefit amount will be paid in a lump sum and will be equal to your chosen TPD Cover *sum insured*.

To qualify for a TPD Benefit, we must be satisfied based on all available information, that the insured person is totally and permanently disabled. This means that solely because of illness or injury, the insured person:

1. has been absent from work and unable to work in their *own occupation* for three months and is unlikely to ever work in their *own occupation* again; or
2. has an *occupationally disabling condition*.

Under the first definition, after the initial three-month period, we will assess the insured person's likely ability to ever be able to work again. We will take into account their *own occupation* including their chosen medical speciality. This means you may be eligible for the TPD Benefit if the insured person can't work in their *own occupation*, even if they can work in another medical or unrelated occupation.

Research, study or lecturing in addition to practising medicine

If the insured person is undertaking part-time research or university lecturing in addition to continuing to practise medicine, this does not change their eligibility for any of the benefits under their Avant TPD Cover, and in the event of injury or illness they would be assessed based on their ability to perform the duties of their own occupation (not perform research or lecture).

Should the insured person cease practising medicine to conduct research for a finite period of time, not exceeding 36 months, in the event of injury or illness they would be assessed based on their ability to perform the duties of their own occupation (not perform research) provided they remained qualified to practise their medical specialty.

Should the insured person cease practising medicine to undertake a full-time research or university lecturing role (without a specified end date or for more than 36 months) then in the event of injury or illness they would be assessed based on their ability to perform the duties of the research or university lecturing role.

This certainty of cover based on your own occupation would work the same way in the event of other temporary changes such as returning to full-time study for up to 36 months.

Occupationally disabling condition

Under the second definition, an *occupationally disabling condition* will result in an immediate payment without assessment against the definition of *own occupation*. An *occupationally disabling condition* occurs when the insured person suffers:

- a permanent impairment of at least 25% of their *whole person function* and as a result, is likely to require ongoing continuous care and supervision by another person;
- the total and irrecoverable loss of the use of two hands, two feet or a hand and a foot;
- the loss of sight in both eyes;
- *loss of independence*; or
- *cognitive loss*.

Partial and Permanent Disablement Benefit (PPD Benefit)



While the loss of a limb or eye may not automatically qualify for payment of a TPD Benefit, we recognise the impact such an event can have. As a result, we will provide you a partial payment of up to \$500,000.

If the insured person loses a limb or sight in one eye, you will be eligible for an advance payment of a portion of your full TPD Benefit.

Benefit amount

Your PPD Benefit will be a lump sum payment which is the lesser of:

- 25% of your TPD Cover *sum insured*; or
- \$500,000.

Following the payment of your PPD Benefit, any TPD Benefit payable under your TPD Cover plan will be reduced by the same amount.

Only one PPD Benefit payment is available during the life of your plan.

Occupational HIV or Hepatitis Benefit



We understand that as a doctor, you want certainty that your insurance will be there in the event of a workplace accident that results in you, a *key person* in your practice or a practice partner contracting HIV, hepatitis B or hepatitis C. Our Occupational HIV or Hepatitis Benefit helps to provide this certainty if you meet the below requirements.

If the insured person is infected with HIV, hepatitis B or C as the result of an accident during the course of their *regular occupation*, we will make a lump sum payment of your full TPD Cover *sum insured* subject to the following limitations:

1. any accident giving rise to a potential claim must:
 - have a workplace incident report completed in accordance with the hospital or medical institution's guidelines and be supported by a negative HIV or hepatitis B or C test (as applicable); or
 - be reported to us within seven days of the accident and be supported by a negative HIV or hepatitis B or C test (as applicable)
2. any claim should be submitted to us within six months of the accident and be supported by:
 - a positive HIV, hepatitis B or C test;
 - proof of the occupational accident that gave rise to the infection including the incident report and the names of any witnesses to the accident;
 - proof that the accident involved a definite source of the relevant infection; and
 - upon our request, blood samples used for the purpose of independent tests.

4. Features

Automatic Cover Reinstatement



If you submit a claim under TPD Cover and that claim is paid, your linked Life Cover *sum insured* will be reduced by the amount of your claim. If you also hold a linked Trauma Cover plan, then your TPD Cover claim will also reduce your Trauma Cover *sum insured*. This means that only a reduced benefit or no benefit at all, would be paid if a death, *terminal illness* or a listed trauma event was to occur after a TPD Cover claim is paid.

However, under our Automatic Cover Reinstatement feature, the original *sum insured* for your linked Life Cover plan and/or linked Trauma Cover plan will be automatically reinstated six months after a TPD Benefit or Occupational HIV or Hepatitis Benefit is paid. Furthermore, only a reduced premium or no premium at all, will be charged for the period in which your Life Cover and/or Trauma Cover is reduced.

If, in addition to Life Cover, you also have:

- TPD Cover – Linked to Life Cover; and/or
- Trauma Cover – Linked to Life Cover and TPD Cover

a claim that becomes payable under TPD Cover will reduce the *sum insured* on your other plan/s by the amount of the benefit payment. If we reduce your *sum insured*, your premiums will also be reduced. If your *sum insured* has been reduced to nil, then no premiums will be payable.

However, under this Automatic Cover Reinstatement feature, we will automatically reinstate the Life Cover *sum insured* and Trauma Cover *sum insured* six months after your TPD claim was received or the date your TPD claim was paid, whichever is later.

No medical evidence or information on your pastimes or occupation will need to be provided.

Premiums for your reinstated plan/s will also resume from the reinstatement date. If your original premium was stepped, then your premium for the reinstated plan will be based on your age at reinstatement. Alternatively, if your original premium was level, the same premium will apply (see 'Premium structure' on page 15).

Any exclusions or medical, occupational or pastimes loadings that applied to your original Life Cover and/or Trauma Cover plan will also apply to the reinstated cover.

After your Life Cover and/or Trauma Cover is reinstated, the Future Needs Guarantee feature, Future Needs Guarantee (Business) Option and the Cover Indexation feature will no longer be available on your plan/s in relation to the reinstated portion of your *sum insured* for these plan/s.

If you wish, you may decline to have your cover reinstated. If you do this within 30 days of the reinstatement date, any premiums paid will be refunded.

Cover Reinstatement will **not** be available on your linked Life Cover plan if:

- a PPD Benefit or a Partial Trauma Benefit under a linked Trauma Cover plan has been paid
- you're about to submit, have submitted or have been paid a Terminal Illness Benefit
- the claim was for *loss of independence* under a linked Trauma Cover plan
- you have previously reinstated in aggregate 100% of your Life Cover *sum insured* under this Cover Reinstatement feature
- you die before the reinstatement date.

Cover Reinstatement will **not** be available on your TPD Cover plan if:

- your TPD Cover is standalone and not linked to your Life Cover
- a Partial Trauma Benefit has been paid
- you're about to submit, have submitted or have been paid a Terminal Illness Benefit
- the claim was for *loss of independence* under a linked Trauma Cover plan
- you have previously reinstated in aggregate 100% of your TPD Cover *sum insured* under this Cover Reinstatement feature
- you die before the reinstatement date.

Future Needs Guarantee



Avant's Life Cover and TPD Cover have been designed to grow with you as your personal life, medical career and financial position changes. If, for example, you become a parent, take out a mortgage or start a private practice, you may have a need for additional Life Cover or TPD Cover. To make applying for increases as straightforward and easy as possible, we will allow you to increase your *sum insured* by up to 25% each year without the need to provide updated medical information or details about your pastimes or occupation for assessment.

The Future Needs Guarantee allows you to increase your *sum insured* for Life Cover and/or TPD Cover, after certain personal or professional events occur, without the need to provide updated medical information or details about your pastimes or occupation.

This feature is available once per year until your plan *anniversary date* after you turn 55. You will need to make your request in writing no later than 30 days after the plan *anniversary date* of the year the personal or professional event occurred.

You may increase your Life Cover and/or your TPD Cover up to the maximum yearly increase amount after one of the following events:

Personal events

- You are married, register a de facto relationship or enter into a de facto agreement.
- You or your partner give birth or legally adopt a child.
- Your first dependent child starts high school.
- You take out or increase your mortgage for your primary place of residence (excludes refinancing or redrawing).

Professional events

- You are admitted into a specialty training program.
- You qualify as a Fellow of your specialty.
- You become a partner or associate of your medical practice.
- You start a private practice.
- You increase your ownership in a practice in which you work.

Maximum yearly increase

The lesser of:

- 25% of your *sum insured* at the date you were last fully underwritten.
- The amount of your new mortgage or increase to your mortgage (where applicable).
- The value of your increased ownership in a practice in which you work (where applicable).
- \$500,000.

The increase amount will be in addition to any increase that is the result of Cover Indexation (see page 12) and will be subject to the exclusions listed under 'When a benefit is not payable' (see page 31).

For Life Cover and TPD – Standalone Cover, the total increase amount available over the life of your plan is your *sum insured* on the date you were last fully underwritten. For example, if you started with a *sum insured* of \$400,000, you may increase your cover each year until it reaches \$800,000. Further increases to your *sum insured* would be subject to our usual underwriting practices.

If you also hold TPD – Linked to Life Cover, then you cannot increase your linked TPD *sum insured* to an amount higher than the *sum insured* on your Life Cover plan or to an amount greater than \$5,000,000 (whichever is less).

Satisfactory evidence documenting the change to your personal situation or the professional event which gave rise to your increase request will need to be provided to us.

Any premium adjustments, exclusions or special conditions that apply to your Life Cover and/or TPD Cover plan will also apply to any increases made under this feature.

The Future Needs Guarantee is **not** available if:

- you have purchased the Future Needs Guarantee (Business) Option
- you have a premium loading higher than 50% or you have more than one medical exclusion; or
- you are eligible, or about to be eligible, for a claim under your Life Cover, TPD Cover or linked Trauma Cover plan as applicable.

Other increases or decreases

It is possible to apply for a higher increase to your cover or a decrease, at any time. However, if you choose to increase your cover, we may request that you provide updated medical information. Increases to your cover are limited to the maximum *sum insured* allowed for your plan/s (see 'Sum insured' on page 14 for further details).

Cover Indexation



To ensure your cover remains as valuable to you tomorrow, as it does today, it will automatically increase each year in line with the *Consumer Price Index (CPI)*. You have the option of declining this increase each year before it occurs.

Cover Indexation means that your *sum insured* for Life Cover and TPD Cover is automatically increased each year in line with the *CPI*. This feature helps to protect your cover against the effects of inflation.

Each year, you will be given the opportunity to decline the increase. If you do not decline the increase, your *sum insured* will increase and your premium will increase accordingly.

If you hold TPD Cover Super and TPD Cover Super Linked, your choice to accept or decline indexation will apply to both plans (see 'Super Splitting Option' on page 16 for further details).

Any premium loadings, exclusions or special terms applicable to your plan/s will also apply to increases exercised under this feature.

Upgrade Guarantee



You shouldn't miss out on future enhancements to Avant's Life Cover or TPD Cover simply because you chose to protect yourself and your family sooner rather than later. All enhancements will therefore be passed on to you provided they do not result in a change in your premium.

From time to time, we may improve the benefits and features described in this PDS. If we do, these enhancements will be made available to you, provided that they are approved by the Australian Prudential Regulation Authority (APRA) and do not result in a change to your standard premium rates.

Where future plan enhancements have been made available to you, then, in the event of a claim:

- you may accept the enhancements and your claim will be assessed against the terms of the plan as at the date you lodge your claim; or
- if you feel the enhancements are less favourable, your claim will be assessed against the terms of the plan before the upgrade occurred.

Enhancements will not apply to current claims or to any claims resulting from an illness or injury that occurred before the enhancement came into effect.

World Wide Cover



No matter where your medical career or personal life takes you, World Wide Cover means that you can rest assured you're protected, regardless of where or when your death, illness or injury occurs.

Your Life Cover and TPD Cover plan will cover you 24 hours a day, anywhere in the world.

Guaranteed Renewable



Our Guaranteed Renewable feature ensures you have the peace of mind knowing that your cover will remain the same, regardless of changes in health, provided you continue to pay your premiums when due.

Once your cover has been accepted, we cannot adversely alter its terms if your health declines while your Life Cover and/or TPD Cover is in place. You should note that we may still vary your premium in the circumstances set out under the heading 'Changes to premiums' on page 15 of this PDS.



5. Options

Sum insured



Your *sum insured* is used to determine the lump sum benefit payment you or your loved ones will receive upon death, the diagnosis of a *terminal illness* or an illness or injury that results in a permanent disability. Life Cover and TPD Cover gives you the flexibility to choose the *sum insured* that best fits your needs or that you can afford, within defined limits.

You can select any *sum insured* between the limits in the following table:

Plan type	Minimum sum insured	Maximum sum insured
Life Cover	\$50,000	Unlimited
TPD – Standalone Cover	\$50,000	\$5,000,000
TPD – Linked to Life Cover	\$50,000	The lesser of: - \$5,000,000; or - your life cover <i>sum insured</i>

If you purchase both TPD – Standalone Cover and TPD – Linked to Life Cover, the maximum combined *sum insured* is \$5,000,000.



Premium structure



To help you better manage your cash flow, you have the choice of two premium structures – stepped or level.

As a general rule, if affordability today is your primary concern, such as when you're an intern or Doctor in Training, stepped premiums will allow you to purchase what you need today for less money. However, if you intend to retain your Life Cover and/or TPD Cover plan for the long term, level premiums may save you money and your premiums may become increasingly affordable over time.

Stepped premiums

If you select stepped premiums, the amount you pay will generally increase at each plan *anniversary date* based on your age at the time of increase.

Level premiums

If you select level premiums, the amount you pay will be based on your age at your plan commencement date. Your premiums will remain the same until the plan *anniversary date* following your 65th birthday, when they will convert to stepped premiums. Until this time, your premiums will only increase if you increase your *sum insured* or Cover Indexation is applied.



Changes to premiums

The underlying premium rates for both stepped and level premiums are not guaranteed. However, once your Life Cover and/or TPD Cover has commenced, you will never be singled out for a premium rate increase. Any increase will be applied to all plan holders to whom the same premium rate applies, after 30 days' written notice.

Plan ownership



Legislation and taxation are often changing and there may be tax and/or cash flow reasons that make it beneficial for you to fund your Life Cover and TPD Cover individually, through a company or trust, or within superannuation. The choice is yours.

The three ownership options available are:

1. individual ownership – this can be the insured person or an individual aged 18 or over who is an Australian resident and has an insurable interest in the life of the insured person
2. ownership by a registered Australian corporation/partnership/family trust which has an insurable interest in the life of the insured person
3. ownership by the trustee of a Self-Managed Super Fund (SMSF) of which you are a member – for TPD Cover, your cover will be split into two plans with the cover allowable under the *Superannuation Industry (Supervision) Act 1993* (Cth) (SIS Act) being owned by the trustee of the SMSF and the remaining cover owned by you (see 'Super Splitting Option' below for further details)

Your Life Cover plan and your TPD Cover plan can have different owners. Ownership can be transferred from one entity to another throughout the life of your plan/s with the authority of the current owner. This includes moving ownership from within superannuation to outside of superannuation, or the other way around.

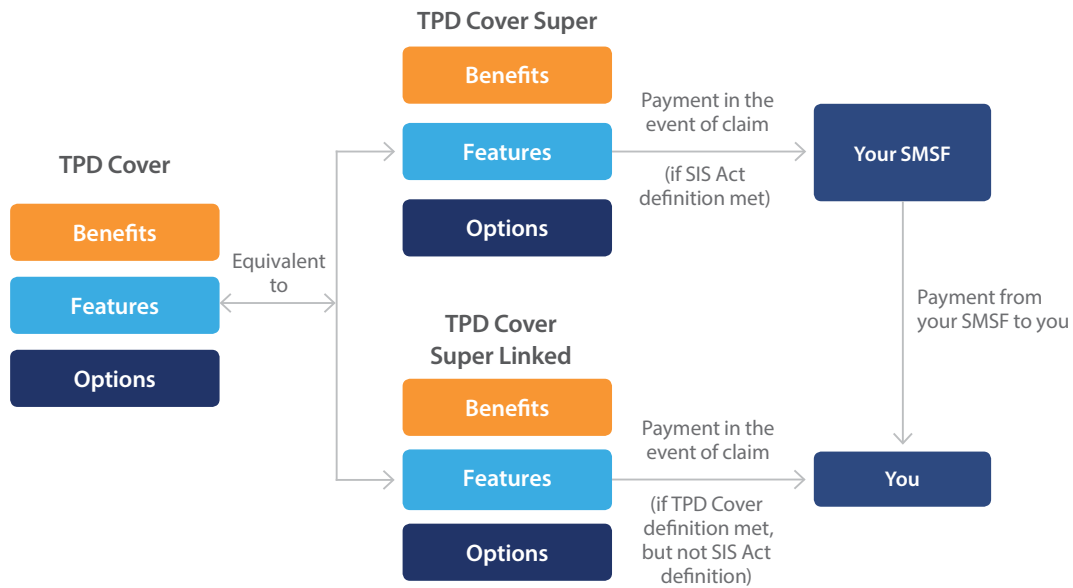
Super Splitting Option



Many of the benefits and features of Avant's TPD Cover cannot be offered within superannuation due to legislative restrictions. To ensure you still have access to the full range of benefits, we have created the Super Splitting Option which allows you to purchase the same fully featured cover. It does this by splitting your cover into two plans – one within superannuation ('TPD Cover Super') and one outside ('TPD Cover Super Linked').

Life Cover can either be purchased within superannuation or outside of superannuation. Life Cover does not need to be split as you will receive the same benefits regardless of whether you purchase your plan within or outside of superannuation.

However, if you wish to use superannuation to fund your purchase of TPD Cover, the cover provided will be split into two plans – TPD Cover Super and TPD Cover Super Linked.



When purchased by superannuation, TPD Cover is split into two plans which, when combined, provide the same benefits, features and options as TPD Cover purchased outside of superannuation.

All TPD Cover benefits that meet the required superannuation legislation (SIS Act definition of Permanent Incapacity) will be payable under your TPD Cover Super plan.

Those benefits that cannot be paid under your TPD Cover Super plan will be payable under your TPD Cover Super Linked plan.

This means that in the event of a claim you may receive benefits from your plan within superannuation, your superannuation linked plan or from both. Irrespective of where the benefits are paid from, the total benefit paid will be the same as if you had purchased Life Cover or TPD Cover entirely outside of superannuation.

Premiums will be split between your TPD Cover Super plan and your TPD Cover Super Linked plan. However, the total premium paid for your TPD Cover Super plan and your TPD Cover Super Linked plan, will be the same as the premium that would have been paid had you chosen not to purchase your cover within super.

Life Cover Super and TPD Cover Super can be purchased by your own complying SMSF. This means that once your application has been accepted, the trustee of your SMSF will become the plan owner of your plan/s.

Life Cover Super and TPD Cover Super do not contain an investment component. While there may be advantages of paying life insurance premiums within superannuation, there may be tax implications upon benefit payment.

Future Needs Guarantee (Business) Option



We recognise that many doctors are either self-employed or partners in a practice. If this is you and you have chosen Avant's Life Cover and/or TPD Cover with the aim of protecting your business, it may be worth considering purchasing the Future Needs Guarantee (Business) Option. As your business increases in value or your business liabilities increase, this option will allow you to increase your *sum insured* each year, without the need to provide medical evidence or information about pastimes and occupation for assessment.

The Future Needs Guarantee (Business) Option allows you to increase your *sum insured* for Life Cover and/or TPD Cover, after a business-related event occurs, without the need to provide updated medical information or details about pastimes or occupation.

This feature is provided as an additional option of Life Cover and TPD Cover and if chosen, an additional charge will apply.

Under this feature, you may request an increase to your cover once per year until the plan *anniversary date* after you turn 70 for your Life Cover plan or 55 for your TPD Cover plan, provided an event listed in the below table has occurred and that event is consistent with your original reason for applying. For example, if your purpose for purchasing Life Cover was to provide a buy-sell arrangement should your business partner die, then the reason or business event for increasing your *sum insured* could be an increase in the value of your business. Increase requests will need to be made in writing no later than 30 days after the plan *anniversary date* of the year the business event occurred.

Your Life Cover and/or TPD Cover *sum insured* can be increased up to the maximum yearly increase amount according to the specific business event that occurred:

Business events	Maximum yearly increased
The value of your practice increases and the original intent of your plan/s was to support a business purpose such as a buy-sell arrangement, a share purchase agreement or a business succession agreement.	The increase in the value of your practice using the same methodology as was used to determine your original <i>sum insured</i> .
The value of a <i>key person</i> to your practice increases and the <i>key person</i> is the insured person under your plan/s.	The increase in the value of the <i>key person</i> using the same methodology as was used to determine your original <i>sum insured</i> .
A business loan is increased and the person fully or partially responsible for its repayment is the insured person under your plan/s.	The increase in the insured person's share of the loan using the same methodology as was used to determine your original <i>sum insured</i> .
Any other business event approved by us.	The increase relating to this approved business event using the same methodology as was used to determine your original <i>sum insured</i> .

The increase amount will be in addition to any increase that is the result of Cover Indexation (see page 12) and will be subject to the exclusions listed under 'When a benefit is not payable' (see page 31).

For Life Cover, the total increase amount available over the life of your plan is three times your *sum insured* on the date you were last fully underwritten.

If you also hold TPD – Linked to Life Cover, you cannot increase your TPD – Linked to Life Cover *sum insured* to an amount higher than your Life Cover *sum insured* or to an amount greater than \$5,000,000 (whichever is less).

If you also hold TPD – Standalone Cover, you cannot increase your TPD – Standalone Cover *sum insured* to an amount greater than \$5,000,000

Satisfactory evidence documenting the business event that gave rise to your increase request will need to be provided to us.

The Future Needs Guarantee (Business) Option is **not** available if:

- it isn't listed on your *plan schedule*
- you have a premium loading higher than 50% or you have more than one medical exclusion
- you are eligible, or about to be eligible, for a claim under your Life Cover, TPD Cover or linked Trauma Cover plan as applicable.

Beneficiaries



The choice to have life insurance is driven by the desire to protect those we love. To ensure your loved ones are getting the money they need, you can nominate who you would like to receive the Death Benefit or Immediate Payment Benefit. For example, you can nominate your spouse, children or estate and the proportion of the benefit you would like each party to receive. If on the other hand, you have taken Life Cover on the life of someone else, then any benefits available would be paid to you.

If Life Cover is on your own life and you have purchased it as an individual, you can nominate who you would like to receive the Death Benefit or Immediate Payment Benefit and what their share will be.

Any such nomination or any revocation or amendment, must be made in writing and in a form acceptable to us.

Beneficiary nominations will not be valid until we have confirmed them to you in writing.

If Life Cover is taken on a life other than the plan owner's, any Death Benefit or Immediate Payment Benefit will be paid to the plan owner.

If you wish to amend or revoke your nomination/s, you will need to complete and submit a new Beneficiary Nomination form, which will completely replace all previous nominations.

Cover purchased outside of superannuation

If your beneficiary nomination/s were valid at the time of your death, the benefits available under your Life Cover plan will be paid to your beneficiary/ies in accordance with your directions and the proportion share specified by you, provided it is lawful for us to do so.

If your nomination/s is subject to an external dispute resolution process, we will pay any benefits as directed by a court or by the relevant dispute resolution authority.

When there is no valid beneficiary nomination/s at the time of your death, we will pay any benefit to:

- the plan owner if they are not the insured person; or
- the plan owner's estate if they were the insured person.

Cover purchased within superannuation

If you have purchased your cover through your SMSF, any benefit will initially be paid to the trustee of that fund.

6. Complimentary interim cover



Once you have made the important decision to protect yourself, your family or business, you want to know your cover starts as soon as possible. This is why Avant's Life Cover and TPD Cover offer complimentary interim cover, subject to certain requirements, while your application is being processed. Your interim cover will commence as soon as your completed application and payment authority or rollover authority are received by us.

Interim cover benefits, features, options and conditions

As soon as we have received your completed application, you may be eligible for complimentary interim cover. All benefits, features and options of Life Cover as well as the TPD Cover plan you have applied for, are provided to you under your complimentary interim cover, subject to and in accordance with, the other provisions of Life Cover and TPD Cover.

Interim cover commencement date

Interim cover is effective from the date your completed application and payment authority are received by us.

Interim cover end date

Your interim cover ends on the earliest of:

- 4pm on the 90th day after the commencement date of interim cover
- the time and date we have accepted, declined or deferred your application
- the time and date your plan commences
- the time and date your application is withdrawn
- 4pm on the 14th day after notification is sent to you that cover applied for is subject to non-standard terms (such as a premium loading or an exclusion) and your acceptance of those terms has not been received
- 4pm on the 14th day after notification is sent to you that additional medical or financial information is required and those requirements have not been received.

Interim cover eligibility

You are **not** eligible for interim cover if, on the commencement date of interim cover, you have:

- current insurance with us or another insurer, which provides the same or similar cover (whether individually or as part of a package) and you have indicated in your application that it will be replaced by Life Cover and/or TPD Cover
- interim cover with us or another insurer for insurance which provides the same or similar cover (whether individually or as part of a package).

Interim cover benefit amount

The interim Life Cover benefit amount is the lesser of:

- the Life Cover *sum insured* you applied for; or
- the Life Cover *sum insured* we would have approved based on your application.

The interim TPD Cover benefit amount is the lesser of:

- the TPD Cover *sum insured* you applied for; or
- the TPD Cover *sum insured* we would have approved based on your application.

If we would have declined your application, no benefit will be payable.

Additionally, a benefit will **not** be paid when the event leading to your claim is caused directly or indirectly by:

- an intentional self-inflicted injury or act
- any cause that we would have applied as an exclusion or would not have accepted at all, under our usual underwriting and assessment guidelines.

The payment of an interim cover benefit amount will not reduce any other benefit provided under an existing Avant plan that you may have.

Any notice of a claim or payment made under interim TPD Cover will affect your application for Life Cover and TPD Cover and as a result, your application may be declined.



The Tang
family

7. When your cover starts and ends

Cover commencement date



Your Life Cover and/or TPD Cover plans will officially commence when we have approved your application and received your payment or rollover authority. Upon approval, we will provide you with a plan schedule/s that lists key information about your plan, its commencement date and the options you have chosen.

Subject to any special conditions noted on your *plan schedule*, cover commences from the date shown on your *plan schedule*.

If we accept your application, we will issue a *plan schedule* detailing:

- the plan owner
- the insured person
- details of the insured person (such as gender, date of birth, occupation class and smoker status)
- the type of insurance provided
- whether the plan is connected to another plan such as through the Super Splitting Option
- the *sum insured*
- the cover commencement date
- any premium adjustments which apply
- any special conditions which apply to you in addition to those outlined within this PDS
- the premium payable for the following year and when it is payable.

Cooling-off period



If you're not completely satisfied that your Life Cover and/or TPD Cover plan will meet your needs, you may cancel it within 30 days of the commencement date for a full refund.

Simply contact us within the first 30 days of your plan's commencement date if you wish to cancel it. Provided you have not made a claim, we'll give you a full refund of any premiums you have paid.

When cover ends



As long as you pay your premiums when due, you can have the certainty of knowing that your current cover will continue until one of the below events occurs.

Your Life Cover and/or TPD Cover plan will end on the earliest of:

- the plan *anniversary date* following your 70th birthday (TPD Cover only)
- your death
- a full TPD Benefit is paid (TPD Cover only)
- your *sum insured* is reduced to nil as a result of a benefit payment under a linked plan and you have previously exercised the Cover Reinstatement feature
- your signed request to cancel your plan is received by us
- we cancel your plan due to:
 - non-payment of premiums
 - your failure to comply with the duty of disclosure (as described on page 24);
 - a fraudulent claim
- not meeting the eligibility requirements of your cover
- any other date applied under a special condition as shown on your *plan schedule*.

Reinstatement after lapsing



If your Life Cover and/TPD Cover plan lapses as a result of missed premium payments, you may apply to us to have your cover reinstated.

You may apply to have your Life Cover and/or TPD Cover plans reinstated within one year of lapse as a result of missed premium payments.

Reinstatement is subject to our approval process and you may need to provide updated medical evidence or information about your pastimes and occupation. As a result of this process, we may apply new exclusions or loadings to your plan/s. Any exclusion or loading previously placed on your plan/s and the periods for which they applied, may also be reinstated.

Upon approval, all outstanding premiums between the date of cancellation and the date of reinstatement will need to be paid. Your cover will commence on the reinstatement date.

8. Applying for cover

Eligibility



Avant's Life Cover and TPD Cover have been developed by doctors exclusively for doctors. If you're a registered medical practitioner between the ages of 20 and 60 who is currently employed, you are eligible to apply.

To be eligible for Life Cover, at the time of application you must be:

- an Australian resident
- 20 to 70 years old (20 to 60 years old if a level premium is to apply)
- a *registered medical practitioner*.

To be eligible for TPD Cover, at the time of application you must be:

- an Australian resident
- 20 to 60 years old
- a *registered medical practitioner*.

In some cases, we may approve your cover subject to special conditions and/or a modified initial premium. You will be notified of these changes and you will need to agree to the special conditions or premium modifications, before cover can be issued.

Your application



We understand the realities of a career in medicine and how time poor medical professionals often are. This is why the application process has been designed to be as simple and straightforward as possible.

To apply for Avant's Life Cover and TPD Cover, please contact us on **1800 128 268** and we will refer you to an insurance advisor appropriate to your needs. Your insurance advisor will help with any questions you may have, outline the options that are available and provide you with a quote.

Once you are satisfied, your insurance advisor will assist you to complete and submit the application form, which includes questions about your health, financial situation, lifestyle and pastimes.

Duty of disclosure



When applying for insurance, you have a duty to disclose any information that may impact our decision to provide cover or the terms that apply. The information you provide allows us to properly review the risks and price it accordingly; therefore keeping premiums affordable for all doctors.

Before we agree to issue your Life Cover and/or TPD cover plan, you have a duty to tell us anything that you know, or could reasonably be expected to know, that may affect our decision to provide your cover and on what terms.

You do **not** need to tell us anything that:

- reduces the risk to be undertaken by us
- is common knowledge
- we know or should know in the ordinary course of our business as an insurer
- we waive the duty for you to tell us.

Your duty to disclose relevant matters continues until we accept your cover. This same duty applies before your plan is extended, varied or reinstated.

Non-disclosure



If you have taken the important step to protect yourself, your family or business, you want to know that your cover will be there when you need it. However, if you fail to disclose all information of relevance, or if the information you provide is fraudulent, we may reduce or cancel your cover or refuse to pay a claim.

If you fail to comply with your duty of disclosure and we would not have entered into the insurance contract if you had told us, we may cancel your Life Cover and/or TPD Cover plan within three years of entering into it.

If we choose **not** to cancel your plan, we may elect to vary your plan at any time by:

- reducing your *sum insured*. This would be worked out using a formula that takes into account the premium that would have been paid if you had told us everything as required (as Life Cover contains a Death Benefit, we may only reduce your Life Cover *sum insured* within three years of the plan commencement date)
- varying the terms of your plan in a way that places us in the same position we would have been in if you had told us everything as required.

If your non-disclosure is fraudulent, we may refuse to pay a claim and cancel your plan or any part of it, irrespective of the type of cover, at any time.

You should be aware that a failure by the insured person to tell us a matter of the kind referred to above will be treated as a failure by the plan owner to comply with his/her duty of disclosure.



9. Paying for cover

Premiums



Your premium is the cost of your Life Cover and/or TPD Cover plan. It is based on your individual circumstances at the time of application such as your age, gender, health and lifestyle, as well as the level of cover and options you have selected. If your risk factors change for the better after your plan has started, you can request a review and your premium may decrease.

How premiums are calculated

Your premium will depend on:

- the level of cover you require (the higher the *sum insured*, the higher the premium)
- whether you select stepped or level premiums (stepped premiums are generally lower than level premiums at the commencement of a plan but increase each year as you get older)
- the frequency of your premium payments (quarterly or monthly premium payments will attract a 2.5% increased premium)
- whether your TPD Cover is being purchased as a standalone or linked to your Life Cover
- your current age (premiums generally increase with age)
- your gender (life insurance premiums are generally higher for males than for females)
- whether or not you are a smoker (premiums are higher for smokers and those who have recently stopped smoking than for non-smokers)
- your occupation (occupations with hazardous duties or higher occupational risk generally have higher premiums)
- your state of health
- any pastimes you participate in (premiums are generally higher for those who engage in hazardous activities).

Your premium will include any stamp duty charged by the government of the state you reside in. No Goods and Services Tax (GST) or other taxes levied by state or the Federal Government, currently apply.

Premium illustration

You will be provided with an illustration that shows the cost of cover, options selected and any stamp duties that apply. You may also request a table of premium rates showing all rates and factors for Life Cover and/or TPD Cover. Further information on how premiums are calculated can be obtained by contacting us (see the back cover of this PDS for details).

Commission

Your insurance advisor works for a salary and does not receive a commission payment if you purchase a Life Cover and/or TPD Cover plan from us. However, we may pay a level commission to the Australian Financial Services Licence (AFSL) holder for each year you hold your plan. If you receive personal advice, your insurance advisor will provide details of the commission payments in the Statement of Advice that they will give you. If commissions are paid, we pay these amounts out of your premium payments – they are not additional amounts you have to pay.

Taxation information

This information is based on an interpretation of current laws and is a general statement only. We recommend you seek professional tax advice.

- **Outside of superannuation** – The premiums for Life Cover, TPD Cover and TPD Cover Super Linked, are generally not tax deductible to you. However, there are some circumstances where the premium, or part of the premium, may be claimed as a tax deduction. For example, this may be relevant in situations where an employer owns a plan or pays the premiums.
- **Your SMSF** – The premiums for Life Cover Super and TPD Cover Super are usually tax deductible and benefits tax assessable to your SMSF.

Payment options

Premiums can be paid by the following payment options:

	First payment	Monthly	Quarterly	Annually
Direct debit	Yes	Yes	Yes	Yes
Credit card	Yes	Yes	Yes	Yes
BPAY	No	No	No	Yes
Cheque	Yes	No	No	Yes

If you select to pay your premiums via credit card, we accept Visa and MasterCard.

Direct debit service agreement



If you choose to pay your premiums via a direct debit from your bank account or credit card, you will be entering into the below direct debit service agreement with us. We are the entity who collects your premium payment.

This agreement sets out the terms and conditions on which the account holder has authorised us to debit money from their account and our obligations and those of the account holder under this agreement.

The account holder understands and agrees that:

- direct debiting may not be available on all accounts. The account holder is responsible for ensuring the specified account can accept direct debits and there are sufficient cleared funds available in the nominated account to permit payments under the direct debit request on the due date for payments
- we accept no responsibility for issues arising where incorrect details have been provided. The account holder should check the account details provided to us are correct. If uncertain, check with your financial institution before completing the direct debit request
- we will debit the account for the sum of the amounts due at the debit date for all specified plans
- changes to bank account details must be provided in writing to us or by telephoning us (or by such other means as we approve)
- we will give the account holder at least 14 days' notice in writing if there are any changes to the terms of this service agreement.

We agree that:

- when the due date for payment is not a business day, the debit will be processed on the next business day
- the account holder can cancel, change, defer or suspend the direct debit request on a plan by providing notice to us in writing or by telephone (or by such other means as we approve), or directly with the account holder's financial institution (which is required to act promptly on the instructions). Notification must be received by us at least 14 days before the next drawing date in order to process your instructions
- the account holder's financial institution can change the direct debit request only to the extent of advising us of new account details
- upon request, we will forward a copy of the current terms and conditions for direct debits to the account holder by email, post, facsimile or other agreed method
- we will provide details of this direct debit, on request.

Disputes

The account holder should give notice of any disputed debit to us. We will respond within seven working days of receiving your letter. Alternatively, the account holder can take it up directly with the account holder's financial institution.

Dishonoured debits

If a debit is unsuccessful, we will cancel the payment in respect of the dishonoured debit. In some instances, such as where your account has insufficient funds, we may notify you and attempt a second deduction from your account within 14 days. You should ensure that your account has sufficient funds before any second deduction. If we receive new information from you after a dishonour, we will process a one-off debit to pay the plan up to date. If two consecutive dishonours occur, we may cancel the authority. We may charge a dishonour fee to the relevant plan. Currently the fee is nil. The financial institution may also charge fees relating to the dishonour to the account, which is the account holder's responsibility.

Confidential information

We may disclose information about your account to your banker (in connection with a claim made against it relating to an alleged incorrect or wrongful debit made from the account), your financial institution, the Trustee or your insurance advisor. We will not disclose information about you or the account to any other person, except where you have given consent or where the disclosure is required by law.

Notices to us

The account holder may give notice to us in writing or by contacting us on **1800 128 268** (see the back cover of this PDS for details).



10. Claims

How to make a claim



If you think you are eligible to make a claim or are unsure and would like some assistance, it is important that you contact us as soon as possible. We will send you a claim form and explain in detail our requirements and what the next steps are.

You, your estate or beneficiary should notify us as soon as reasonably possible after your death, diagnosis of a *terminal illness* or if you also hold TPD Cover, an illness or injury, if you expect it will result in a claim. This can be done in the following ways:

- calling us on **1800 128 268**
- emailing us at **lifeadmin@avant.org.au**
- contacting your **insurance advisor**.

Claim forms will then need to be completed, signed and returned to us for assessment.

Claim requirements

As well as your claim form, we may require additional information including the following items in a form satisfactory to us before we can make an assessment:

- your *plan schedule*
- evidence confirming the claimable event or condition and when it occurred
- supporting evidence from an appropriate specialist *independent medical practitioner* registered in Australia or New Zealand (or other country approved by us) if the claim is for illness or injury
- confirmatory investigations including, but not limited to, clinical, radiological, histological and laboratory evidence for illness or injury claims
- evidence of your *regular occupation* and duties
- proof of your age.

Assessing your claim



When it comes to assessing your claim, we rely on information you submit to us with your claim and information you disclosed as part of your application. We then use this information to make a decision on your claim and the benefit amount payable. We may also request a medical examination by a practitioner chosen by us and/or further information about your financial situation.

You can rest assured that any future claim will be paid in accordance with the terms and conditions outlined in this PDS and the Avant Benefit Fund Rules.

In order to determine whether your claim is valid and what benefit is payable, we will assess the information submitted with your claim and any information you disclosed to us as part of your application. Where information was not verified at the time of application, we reserve the right to verify it at the time of claim.

We must be satisfied that there has been an occurrence of the illness or injury. We therefore reserve the right to require you to undergo an examination and any reasonable tests, to enable your diagnosis to be confirmed by a specialist medical practitioner appointed by us. If we request a medical examination by a medical practitioner we select, we will pay for it.

When a benefit is not payable



You should be aware that exclusions apply to your Life Cover and/or TPD Cover plan. This means that in some cases, a claim may not be paid.

Life Cover

No benefit payment for Life Cover will be made:

- if the event giving rise to the claim is caused directly or indirectly by an intentional, self-inflicted act within 13 months of the commencement date, the date of reinstatement or the date of an increase to your *sum insured*, though only for the increase amount)
- if the event giving rise to the claim occurred before the commencement date, reinstatement date or voluntary increase date (in respect of the increase amount only), unless clearly disclosed to and accepted by us
- for any specific exclusion outlined on your *plan schedule*.

Immediate Payment Benefit claims will **not** be available if there is reasonable doubt about whether the full Death Benefit will be payable.

If the full Death Benefit claim is denied, the Immediate Payment Benefit amount must be repaid to us.

TPD Cover

No benefit payment for TPD Cover will be made:

- if the event giving rise to the claim is caused directly or indirectly by an intentional, self-inflicted act
- if the event giving rise to the claim occurred before the commencement date, reinstatement date or voluntary increase date (in respect of the increase amount only), unless clearly disclosed to and accepted by us
- if the event giving rise to a TPD Cover claim is medically related to the event that resulted in a claim under a linked Trauma Cover plan and subsequent reduction and reinstatement of TPD Cover under the Automatic Cover Reinstatement feature
- for any specific exclusion outlined on your plan schedule.

Occupational HIV or Hepatitis Benefit claims will **not** be payable if HIV, hepatitis B or hepatitis C was contracted by means other than a workplace accident.

Where effective treatment(s) exist for HIV, hepatitis B or C which would make these viruses inactive and non-infectious, payment of the Occupational HIV or Hepatitis Benefit would be subject to the insured undergoing treatment(s). If the treatment(s) were unable to be continued on medical grounds or the treatment(s) were unsuccessful, then the insured would be eligible for an Occupational HIV or Hepatitis Benefit subject to the terms and conditions of the plan.

11. Additional information

Significant risks



When choosing to apply for any form of insurance, it is important to understand the potential risks before making your decision. This includes the risk that the cover type may not be appropriate for your needs, your ability to continue to pay premiums and other factors such as exclusions that may apply and changes to superannuation legislation.

There are a number of risks that you must be aware of before deciding to purchase Life Cover or TPD Cover including:

- The cover type or amount may not be appropriate or may be inadequate for your needs (you should consider the options you select carefully).
- If you become unable to pay your premium we may cancel your plan.
- If you do not disclose to us every matter that you know or could reasonably be expected to know, that would be relevant to our decision about whether or not to accept your application and on what terms, we may cancel your plan or reduce the benefit amount payable.
- Should an exclusion apply to your plan, a benefit may not be paid to you.
- Premium rates are not guaranteed and may increase or decrease in the future, regardless of which premium type you select.
- Superannuation legislation may change and if some of your cover is held within superannuation, you may be unable to access the benefit amount if you do not meet a condition of release under superannuation law.

We suggest that you speak with an insurance advisor before making a decision about your insurance arrangements.

Further information

You may request further information about your Life Cover and/or TPD Cover plans, including a copy of the Avant Benefit Fund Rules by contacting us (see the back cover of this PDS for details).

No cash value

Avant's Life Cover and TPD Cover do not have a surrender value or a cash-in value at any point.

Privacy

Within this section, 'we' and 'us' refer to NobleOak, Avant and the Trustee.

We collect, use and retain personal information in accordance with the Australian Privacy Principles and the *Privacy Act 1988* (Cth). Our detailed privacy policies are available on our respective websites at:

- avant.org.au/privacy-policy
- nobleoak.com.au/terms-of-use-privacy-policy
- or by calling us on 1800 128 268.

We collect your personal information (which may include sensitive information such as health information) when you are applying for or changing an insurance plan with us, or when we are processing a claim, in order to help us properly administer your insurance application, plan or claim.

The primary purpose for our collection and use of your personal information is to enable us to provide insurance services

to you. Sometimes, we may use your personal information for our marketing campaigns, in relation to new products, services or information that may be of interest to you.

We may also disclose your personal information to third parties, including service providers engaged by us to carry out certain business activities on our behalf, other companies within our group of companies, other insurers, our reinsurers, medical and health practitioners, government agencies and regulators (where we are required to by law), law enforcement bodies and agents and/or representatives of persons covered under our plans. Some of these third parties may be located outside Australia. Lists of countries in which recipients of your information are likely to be located are available in the privacy policies on our respective websites.

In all instances where personal information may be disclosed to third parties who may be located overseas, in addition to any local data privacy laws to which those entities are subject, we have measures in place to ensure that those parties hold and use such information in accordance with the consent provided by you and in accordance with our obligations under the Privacy Act. In dealing with us, you agree to us using and disclosing your personal information as set out in this section and in our respective privacy policies. This consent remains valid unless you alter or revoke it by giving written notice to our respective privacy officers. However, should you choose to withdraw your consent, it is important for you to understand that this may mean we may not be able to provide you with this insurance or respond to any claim.

Complaints and dispute resolution



Your satisfaction is very important to us. Should you be dissatisfied with your plan or our service, please contact us following the steps outlined below.

If you have a complaint about the service provided or your privacy, you should direct your complaint according to the type of plan you hold.

Complaints about Life Cover and/or TPD Cover (non-superannuation)

If you wish to make a complaint in relation to a plan that is **not** issued through a superannuation fund, including a TPD Cover Super Linked plan, you can write to:

Avant Life Insurance, PO Box 746, Queen Victoria Building, NSW, 1230.

We will attempt to resolve your complaint within 45 days of the date it is received by us. If we are unable to resolve your complaint within that period, we will inform you of the reasons for the delay and ask for your consent to resolve the complaint within 90 days of the date it was received.

If your complaint has not been resolved to your satisfaction within 45 days of lodging your initial complaint (or, if you have agreed, within 90 days), you may contact the Australian Financial Complaints Authority (AFCA).

The AFCA is an independent body designed to help you resolve complaints relating to financial products, as well as complaints relating to financial advice and sales of financial and investment products. There are some circumstances where the AFCA cannot deal with your complaint, however they can advise you of these circumstances.

Complaints to the AFCA may be resolved by a conciliation process or arbitration. The complaints procedure is free of charge and decisions made by the AFCA are binding on us. Before you ask the AFCA to help you, please try to resolve the issue with us first.

The AFCAS can be contacted as follows:

- 1800 931 678
- info@afca.org.au
- Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC, 3001.

Complaints about Life Cover or TPD Cover (structured within superannuation)

If your Life Cover Super and/or TPD Cover Super plan has been issued through your SMSF you should address your complaint to the trustee of that superannuation fund. That trustee will provide you with the details of its complaint-handling arrangements, where applicable.

12. Defined terms

Anniversary date means the yearly date when the processing of your plan, including the application of indexation and stepped premium increases, takes place. Your first *anniversary date* will be 12 months after the commencement date on your *plan schedule* and will occur on that same date each year unless we decide to change it.

Cognitive loss means a total and permanent deterioration or loss of intellectual capacity (supported by a score of 15 or less out of 30 in a Mini Mental State Examination or evidence from another neuropsychometric test that is acceptable to us) that has required you to be under continuous care and supervision by another person, for at least three consecutive months and at the end of that three-month period, you're likely to require ongoing continuous care and supervision by another person.

Consumer Price Index (CPI) means the consumer price index as defined and published by the Australian Bureau of Statistics (or any body which succeeds it). It is a weighted average of the eight Australian capital cities combined, for successive 12-month periods, finishing on 30 September each year, or such other date as determined by us. The finishing date and *CPI* determined will be the same for all plan owners and members.

Independent medical practitioner means a medical practitioner who:

- is independent of you; and
- is not you, your spouse, your partner, your family member, your relative, your business partner, your employee or your employer.

Key person means an employed person who is essential to the economic prosperity of the business in which he or she is employed.

Loss of independence means the total and irreversible inability to perform at least two of the numbered activities of daily living without the assistance of another person (if you can perform the activity on your own by using special equipment, we won't treat you as unable to perform that activity), where activities of daily living means:

- bathing and showering
- dressing and undressing
- eating and drinking
- using the toilet to maintain personal hygiene
- moving from place to place by walking, wheelchair or with assistance of a walking aid or getting in and out of bed, a chair or wheelchair.

Occupationally disabling condition means:

- a permanent impairment of at least 25% of *whole person function* and as a result, the person is likely to require ongoing continuous care and supervision by another person

- the total and irrecoverable loss of the use of two hands, two feet or a hand and a foot
- the loss of sight in both eyes
- the *loss of independence*; or
- *cognitive loss*.

Own occupation means the most recent specialty the insured person was engaged in for reward and qualified to perform. If the insured was solely engaged in permanent employment other than their specialty or they are no longer qualified to perform their specialty, then 'own occupation' means the most recent occupation the insured was engaged in for reward and qualified to perform.

Plan schedule means the information that is provided to you confirming the details of your insurance cover. Your *plan schedule* will be updated each time your insurance cover changes.

Registered medical practitioner means a doctor (including an intern) who is practising or entitled to practise in accordance with the laws of Australia or any of its states or territories.

Regular occupation means the main occupation you perform when usually employed (but not unemployed).

Sum insured means the amount of insurance cover provided for each benefit as shown in your *plan schedule*.

Terminal illness (and **terminally ill**) means:

For non-superannuation business:

- an *independent medical practitioner* has certified that you suffer from an illness, or have incurred an injury, that is likely to result in your death within 12 months of the date of certification; and
- we agree with that prognosis.

For superannuation business:

- two *independent medical practitioners* have certified, jointly or separately, that you suffer from an illness or have incurred an injury, that is likely to result in your death within 24 months of the date of certification
- at least one of the *independent medical practitioners* is a specialist practising in an area related to the illness or injury; and
- for each of the certificates, the certification period has not ended.

Whole person function is as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment' 6th Edition.

Contact Information

For general enquires in relation to this PDS, a referral to an insurance advisor or the administration of your plan, please contact:

Avant Life Insurance

Phone: 1800 128 268

Fax: 1800 910 552

Mail: Avant Life Insurance, PO Box 746, Queen Victoria Building, NSW, 1230

Email: lifeadmin@avant.org.au

The issuers of this PDS is:

NobleOak Life Limited (NobleOak)

ABN: 85 087 648 708; AFSL: 247 302

Phone: 1300 551 044

Fax: (02) 9299 7852

Mail: GPO Box 4793, Sydney, NSW, 2001

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