

Future Insurability Benefit Increase Form

Information sheet

When to use this form

Use this form to increase your life, TPD and/or trauma insurance cover under the Future Insurability Benefit for the following Resolution Life insurance products:

- Elevate Insurance
- Ex-NMLA Insurance

The Future Insurability Benefit allows you to increase your sum insured without the need for providing any further health evidence, when one or more specified personal or business events occur.

What you need to tell us

Before issuing insurance, we need to understand the risk and likelihood of a claim. This includes underwriting, where we determine if we can cover you, and on what terms and cost. We will ask about your personal circumstances, including health and medical history, occupation, income, lifestyle, pastimes, and insurance history. Your responses are crucial to our decision.

Your Duty to Take Reasonable Care Not to Make a Misrepresentation

When applying for insurance, you must ensure all information provided is true, accurate and complete. This duty continues until your application is accepted. A misrepresentation is a false, partially true or misleading answer.

If your information changes or you recall additional details during the application process, you must update us. This duty also applies when changing, extending or reinstating your insurance.

You are responsible for all answers, even if assisted. If a policy covers another person, their misrepresentation is treated as your failure to meet this duty. Therefore, you must ensure all information is accurate, whether you are the policy owner or the insured.

If you do not meet your legal duty

If you make a misrepresentation it can seriously impact your insurance. We may investigate the truthfulness of information provided, especially when a claim is made.

The *Insurance Contracts Act 1984* (Cth) includes remedies where a misrepresentation is made or you fail to comply with your legal duty, aiming to restore our position as if the duty had been met. Consequences include:

- treating the contract (or cover) as if it never existed.
- reducing the insured amount to reflect the correct premium. For Death cover this reduction only applies within three years of your cover starting.
- varying your cover to account for undisclosed information, affecting waiting periods, exclusions or premiums (excluding Death cover).

These remedies depend on various factors, including:

- whether reasonable care was taken not to misrepresent, considering the clarity of our questions and information provided
- what actions we would have taken if the duty had been met
- whether the misrepresentation was fraudulent, and
- the time elapsed since the cover started.

Before we apply any remedies, we will inform you of our reasons and the supporting information, giving you an opportunity to explain or dispute our decision.

Guidance for answering our questions

When answering our questions, please:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us before you respond.
- Answer every question that we ask you.
- Do not assume that we will contact your doctor for any medical information.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it or check with us.
- Review your application carefully. If someone else helped prepare your application (for example, your adviser), please check every answer (and make corrections if needed) before the application is submitted.

Changes before your cover starts

Before your cover starts, we may ask about any changes that mean you would now answer our questions differently. As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

After your cover starts

If, after the cover starts, you think you may not have met your duty, please contact us immediately.

Your privacy

Protecting your personal and sensitive information (your information) is important to us. Your information will be handled in compliance with our Privacy Policy and relevant laws.

We collect information to provide our products and services, including managing your insurance. We only collect information from you, authorised individuals, or as required by law.

In some cases, we may need sensitive information, like health details, to assess insurance applications. This information is used or disclosed for its primary purpose or related purposes, such as processing claims, with your express consent.

We may also disclose your information to third parties involved in these processes, including:

- financial advisers
- brokers
- parent or guardians (if under 18)
- insurers and reinsurers
- claims handlers and investigators
- legal and professional advisers, regulators and related companies.

Some of these third parties may be located in the EU, UK, India, New Zealand, Bermuda or USA.

Our Privacy Policy explains how we handle your information and how you can access, correct and complain about your information. You can only access or correct other people's information if authorised.

By providing your information, you consent to our collecting, using, storing, and disclosing it in compliance with our Privacy Policy. Without the requested information we may not be able to offer our services or process your insurance application. For more details, visit resolutionlife.com.au/privacy

Future Insurability Benefit

Ensuring you have enough insurance is important.

The Future Insurability Benefit allows you to increase your sum insured without the need for providing any further health evidence, when one or more specified personal or business events occur.

How much additional cover can I apply for?

The maximum amount of increase for any one event is the lesser of:

- 25% of the sum insured
- \$200,000
- the amount of the mortgage or the increase to the mortgage (where the increase relates to a mortgage), and
- 10 times the salary increase (where the increase relates to a promotion or commencement of new employment).

For all increases under the Future Insurability Benefit, the maximum amount you can increase the sum insured over the life of the plan for each cover type is the lesser of:

- the original sum insured at plan commencement, and
- \$2,000,000.

The premium for the increased sum insured will be based on your age at the time of the increase.

Please speak to your financial adviser (if applicable) about the right level of cover for you and obtaining a premium quote for the increased cover or call us on 133 731.

How to apply for an increase in cover ?

The following documents are needed to apply:

- a completed **Future Insurability Benefit Increase Form**
- certified evidence that one of the personal or business events has occurred
- an insurance quote.

Restrictions when exercising this benefit

You may only apply for one personal or business event increase in any 12 month period.

The event must occur while the plan is in place.

Within the first six months of an increase to the sum insured, the increased benefit amount is only payable for death, total and permanent disability or a trauma condition which results from an injury. The Future Insurability Benefit is not available:

- from the extension date immediately after you (the insured person) turn 55
- for any cover that has a premium loading greater than 50%
- if you are currently entitled to make, or have made, a claim for terminal illness, TPD or trauma benefit under a policy with us.

Specified events covered and examples of evidence

Specified personal events	Examples of evidence needed (certified copies)
Get married or register a de facto relationship.	<ul style="list-style-type: none"> – Marriage certificate – Registration certificate of a de facto relationship
On the first anniversary of a marriage or de facto relationship.	<ul style="list-style-type: none"> – Marriage certificate – Registration certificate of a de facto relationship
Divorce or registering a separation from a marriage or registered de facto relationship.	<ul style="list-style-type: none"> – Divorce order – Separation certificate of a marriage or a de facto relationship
On the first anniversary of separating from a marriage or de facto relationship.	<ul style="list-style-type: none"> – Separation certificate of a marriage or a de facto relationship
Death of a spouse or de facto partner.	<ul style="list-style-type: none"> – Death certificate – Marriage certificate – Relationship certificate
Effecting a mortgage for the first time or increasing a mortgage.	<ul style="list-style-type: none"> – Mortgage papers – Bank confirmation of settlement
Completing first undergraduate degree at an Australian University recognised by us.	<ul style="list-style-type: none"> – Degree certificate
Birth or adoption of a child.	<ul style="list-style-type: none"> – Birth certificate
Your child first starts secondary school.	<ul style="list-style-type: none"> – Certificate of enrolment
Becoming a carer for the first time.	<ul style="list-style-type: none"> – Signed statutory declaration confirming the carer status and date commenced – Centrelink carer's card
Promotion or commencement of a new employment arrangement where your base salary (excluding salary packaging arrangements) increases by at least \$10,000 or 10%.	<ul style="list-style-type: none"> – Pay slips showing previous income and letter of offer from employer or letter of salary increase or new employment contract.
You cease to have any financial dependants. This event is only available if the plan is through superannuation.	<ul style="list-style-type: none"> – Signed statutory declaration that you no longer have any financial dependants.
Specified business events	Examples of evidence needed (certified copies)
Business succession planning – increase in the value of the business or in the insured's shareholding.	<ul style="list-style-type: none"> – Partnership agreement – Executive package letter showing increase
Key person insurance – increase in the value of the key person to the business.	<ul style="list-style-type: none"> – Letter from the business' accountant
Loan guarantee – increase in business loans.	<ul style="list-style-type: none"> – Loan documentation – Revaluation certificate

Please keep this information sheet for your records—
don't return it with your completed form(s).

The insurance cover for this product is issued by Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 (Resolution Life). This product is issued by Resolution Life, Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL No. 229757, RSE Licence No. L0001458 (Trustee) as trustee of either the National Mutual Retirement Fund ABN 76 746 741 299, RSE 1056310 or the Super Retirement Fund ABN 40 328 908 469, RSE 1067361 (each a 'Fund') or N.M. Superannuation Proprietary Limited ABN 31 008 428 322, AFSL No. 234654, RSE Licence No. L0002523 (Trustee) as trustee of either the AMP Super Fund ABN 78 421 957 449, RSE 1056433 or the Wealth Personal Superannuation and Pension Fund ABN 92 381 911 598, RSE 1071481 (each a 'Fund'). If Resolution Life is the issuer of the insurance policies to the Trustee for this product, the Trustee will receive the benefit from Resolution Life, and provides the benefit to eligible Fund members.

If the information in this document is factual information only, it does not contain any financial product advice or make any recommendations about a financial product or service being right for you. Any advice is provided by Resolution Life, is general advice and does not take into account your objectives, financial situation or needs. Before acting on this advice, you should consider the appropriateness of the advice having regard to your circumstances, as well as the product disclosure statement and policy document for your product. Any guarantee offered in this product is only provided by Resolution Life. Any Target Market Determinations for this product can be found at resolutionlife.com.au/target-market-determinations.

Resolution Life is part of the Resolution Life Group and can be contacted at resolutionlife.com.au/contact-us or by calling 133 731.

Future Insurability Benefit Form

Use this form to increase your insurance cover under the Future Insurability Benefit for the following Resolution Life insurance products:

- Elevate Insurance
- Ex-NMLA Insurance

1. Personal details

Plan number

Existing MyNorth, North, Summit, Generations or iAccess account number (if applicable)

Request ID (if applicable)

Title

Date of birth

Surname

Given name(s)

Gender

☐ Male ☐ Female

Residential address

Suburb

State

Postcode

Contact phone number

Mobile number

Email address

2. Cover type

Please select the type of cover you would like to increase the sum insured for (you can select more than one).

- ☐ Life insurance (death cover)
- ☐ Total and Permanent Disability (TPD) insurance
- ☐ Trauma insurance

3. Future insurability event

Please select the event that this increase is based on and attach certified copies of the evidence of the event.

Personal events

- ☐ Marriage
- ☐ First anniversary of marriage or de facto relationship
- ☐ Divorce or registering a separation
- ☐ First anniversary of separation from a marriage or a de facto relationship
- ☐ Death of a spouse or de facto partner
- ☐ Effecting a mortgage for the first time or increasing mortgage
- ☐ Completing first undergraduate degree
- ☐ Birth or legal adoption of a child
- ☐ Child first starts secondary school
- ☐ Becoming a carer for the first time
- ☐ Promotion or commencement of a new employment arrangement
- ☐ Ceasing to have a financial dependant (for superannuation owned policies only)

Business events

- ☐ Increase in the value of the business or in your shareholding
- ☐ Increase in the value of the key person to the business
- ☐ Increase in business loans

4. Amount of cover

Please indicate the amount of cover you currently have and the level you would like to increase your cover to.

Life insurance

Current amount

\$

Increase cover to

\$

TPD insurance

Current amount

\$

Increase cover to

\$

Trauma insurance

Current amount

\$

Increase cover to

\$

5. Declaration and consent

I acknowledge and declare that:

- I have read and understood the 'Your duty to take reasonable care not to make a misrepresentation' section in the Information sheet and understand that this duty continues until the updated insurance schedule is issued.
- I have read and consent to the collection, use and disclosure of my personal information as set out in the 'Your privacy' section in the Information sheet.
- I acknowledge that any special conditions, premium loadings or exclusions on my insurance will continue to apply.
- My application for increase, will not be effective until Resolution Life accepts this application and issues an updated insurance schedule.
- I am not entitled to make (nor have I made) a terminal illness, total and permanent disability or trauma claim under a policy held with Resolution Life.
- If the premiums for my cover are currently paid via a direct debit or a rollover facility arrangement, I authorise Resolution Life or the Trustee to deduct the new premium amount.

5. Declaration and consent continued

Signature of insured person

Full name of insured person

Signature

X

Date signed

D	D	M	M	Y	Y	Y	Y
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Plan owner 1 (if different to insured person above)

Full name of policy owner

Signature

X

Date signed

D	D	M	M	Y	Y	Y	Y
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Plan owner 2 (if applicable)

Name

Signature

X

Date signed

D	D	M	M	Y	Y	Y	Y
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Where to send this form

Email or mail this completed form to:

insurance@resolutionlife.com.au
Resolution Life Customer Service
GPO Box 5441
Sydney NSW 2001

Any questions?
133 731

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