

Investment Growth Bond

Product Disclosure Statement and
Policy Document

Important information

The issuer of this Product Disclosure Statement (PDS) is Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 ('Resolution Life', 'we', 'our', 'us').

Postal address: Resolution Life
Investment Growth Bond
GPO Box 3306
Sydney NSW 2001

Phone: **1800 624 100** between 9 am and 5 pm (AEST/AEDT),
Monday to Friday, excluding public holidays.

Resolution Life is part of the Resolution Life Group.

Neither Resolution Life Group nor any of its subsidiaries (other than Resolution Life to the extent provided in this PDS) guarantee the performance of the Investment Growth Bond or the repayment of capital or interest by Resolution Life. Investments in the Investment Growth Bond are not deposits or other liabilities of Resolution Life Group nor any of its subsidiaries (other than Resolution Life). Investment products are subject to investment risk which may result in loss of income and principal invested. Resolution Life as product issuer does not guarantee the performance of the Investment Growth Bond except as expressly stated in this PDS.

In this PDS, 'you' or 'your' means the Policy Owner, Joint Policy Owner and/or where applicable the person to be insured. Where we use the term 'Life Insured' we mean the person whose life is to be insured under the policy.

The information in this PDS and any advice is general only and does not take into account individual objectives, financial situation or needs. You should assess whether the information is appropriate for you and consider talking to a financial adviser before making an investment decision.

While every effort has been made to ensure the information in this PDS is reliable, the Policy Document (including the Policy Schedule) between us and the Policy Owner forms the basis of the product and should be read carefully. The examples and illustrations provided in this PDS are only intended to illustrate how certain benefits are calculated. No benefits are payable unless the relevant policy conditions are satisfied.

To invest in an Investment Growth Bond, you need to complete the application process described in this PDS. The offer made in this PDS is available only to persons receiving this PDS in Australia and is subject to the terms and conditions described in this PDS and Policy Document. You should read this document carefully before investing.

Applications from outside Australia will not be accepted. All references to monetary amounts in this PDS are, unless specifically identified to the contrary, references to Australian dollars.

Taxation considerations are general and based on present taxation laws and may be subject to change. You should seek independent, professional tax advice before making any decision based on this information.

Resolution Life is also not a registered tax (financial) adviser under the *Tax Agent Services Act 2009*. You should seek tax advice from a registered tax agent or a registered tax (financial) adviser if you intend to rely on this information, to satisfy the liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law.

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Our Investment Growth Bond

Our award winning, tax-paid Investment Growth Bond (Bond) offers flexibility, capital guarantees and easy investing to suit a wide range of investors.

What are investment bonds?

Investment bonds, also called insurance bonds, combine the features of a managed fund and a life insurance policy, offering security and tax-effective investing.

Our Investment Growth Bond

You can select from a range of investment options that invest in assets such as Australian and global shares, property, fixed income and cash. We offer five single sector options and four multi-sector options.

One of the main tax benefits of the Bond is that tax on earnings is paid by us at the company tax rate of 30 per cent.

No personal tax is payable on the Bond once you've held it for 10 years and continue to satisfy the 125% rule. If you withdraw before 10 years, you may be able to take advantage of the 30 per cent tax offset.

Our unique guarantees

Our unique guarantees protect your capital from market risk. We offer two types of guarantees:

- **Investment Option Guarantee** – designed to provide certainty around your investment value when you withdraw or switch after the qualifying period (see page 13).
- **Death Benefit Guarantee** – provides certainty on the minimum amount that will be paid on death (see page 11).

Why choose us?

Resolution Life Australasia Limited (Resolution Life) is one of the largest life insurers in Australasia proudly serving over 1 million customers, providing them with competitive premiums, quality investment management, excellent customer service and efficient claims management. We are committed to providing our customers with peace of mind that their insurance, superannuation and investment policies are in safe and trusted hands for the long term.

We can help you invest with confidence in a flexible, tax-effective Investment Growth Bond, so you can build wealth for the future.

 <p>Security</p> <p>As the provider of one of Australia's leading Investment Growth Bonds, our product delivers the added benefit of two types of guarantees that can help protect investors' capital.</p>	 <p>Diversification</p> <p>With a range of investment options suitable to various investment risk profiles, investors can choose to design their own portfolio from a range of single-sector or multi-sector options to suit their needs. We manage risk by diversifying across different asset classes and managers.</p>	 <p>Experience</p> <p>Through our award-winning Investment Growth Bond product, we're focused on delivering customer benefits and services in a secure, well capitalised environment.</p>	 <p>Strength</p> <p>We hold capital requirements that are above the requirements set by the Australian Prudential Regulation Authority (APRA).</p>	 <p>Excellence</p> <p>Our commitment to excellence has seen us consistently win the Association of Financial Advisers (AFA) Investment Bond Award.</p>
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Awards

We're proud winners of the Association of Financial Advisers (AFA) Investment Bond Award 15 years running (2008 through to 2022)*.



We're also proud winners of the 2020, 2021 and 2022 Plan For Life Investment Bond Excellence Awards.



* Plan for Life/AFA Investment Bond of the Year winner from 2008 through to 2022. Benchmarked on scores for financial, market and product strength factors.



Benefits at a glance

Our Investment Growth Bond delivers tax benefits, flexibility and investment security, and is suitable for a wide range of investor needs.

Tax benefits	<p>Assuming you hold the investment for more than 10 years and comply with the 125% rule, it is considered a 'tax-paid' investment, as we pay the tax on the Bond earnings at the current company tax rate of 30 per cent. This can be reduced further by the use of imputation credits.</p> <p>Investment earnings on the Bond generally don't have to be declared in your tax return, unless you make a withdrawal within the first 10 years of holding the policy.</p> <p>If you make a withdrawal in the first 10 years, some or all of the earnings should be included in your assessable income for taxation purposes. You may however be able to take advantage of the 30 per cent tax offset.</p> <p>No personal capital gains tax on investment switches, withdrawals and change of beneficial ownership.</p> <p>The 125% rule</p> <p>So long as additional contributions made each year are not more than 125% of the contribution made in the previous year, they will be considered part of the initial investment (i.e. not every contribution has to be invested for 10 years to acquire the tax-paid status).</p>	See pages 9 and 10
Capital protection	<p>Investment Option Guarantee</p> <p>We offer Investment Guarantees on four of our nine investment options which are designed to provide certainty around the minimum value of your investment. The nature of the guarantee differs across the NC - Cash, NC - Global Fixed Income, NC - Diversified and NC - Conservative investment options*.</p> <p>Death Benefit Guarantee</p> <p>The Death Benefit Guarantee provides certainty around the minimum amount that will be paid on the death of the last surviving Life Insured, which can be particularly important during times of market uncertainty*.</p> <p>*Terms and conditions apply to both guarantees.</p>	See pages 11 and 13
Savings options for children	<p>Children as young as 10 can invest with parental or guardian consent. Alternatively you can invest on their behalf in a Child Advancement Policy for children under 16 years of age, in which you set the age at which the ownership of the Bond transfers to the child, without any capital gains tax implications.</p>	See pages 21 and 22
Secure wealth transfer	<p>You can nominate multiple beneficiaries with no restriction on who to nominate (e.g. extended family, unrelated individuals or charities), stipulate the percentage of the benefit each beneficiary will receive, which is then paid with no tax deducted upon death. These are just some of the benefits that create a simple, secure pathway for the transition of wealth.</p>	See pages 19 and 20

Investment choice	Our Investment Growth Bond offers a choice of nine investment options. <ul style="list-style-type: none"> • four multi-sector investment options that invest in a range of asset classes. • five single-sector investment options. • you can tailor your own diversified investment portfolio by investing in a number of single sector options. 	See pages 27 to 30																					
Minimum amounts and payment options	<table border="1"> <thead> <tr> <th>Transaction</th> <th>Minimum</th> <th>Payment method</th> </tr> </thead> <tbody> <tr> <td>Initial investment</td> <td>\$1,000</td> <td>BPAY®/cheque/ direct credit</td> </tr> <tr> <td>Additional contributions</td> <td>\$200</td> <td>BPAY/cheque</td> </tr> <tr> <td>Balance per investment option</td> <td>\$200</td> <td>N/a</td> </tr> <tr> <td>Investment option switches</td> <td>\$200</td> <td>N/a</td> </tr> <tr> <td>Partial withdrawals</td> <td>\$1,000</td> <td>Direct credit</td> </tr> <tr> <td>Automatic regular withdrawals</td> <td>\$500</td> <td>Direct credit</td> </tr> </tbody> </table>	Transaction	Minimum	Payment method	Initial investment	\$1,000	BPAY®/cheque/ direct credit	Additional contributions	\$200	BPAY/cheque	Balance per investment option	\$200	N/a	Investment option switches	\$200	N/a	Partial withdrawals	\$1,000	Direct credit	Automatic regular withdrawals	\$500	Direct credit	See pages 15 and 16
Transaction	Minimum	Payment method																					
Initial investment	\$1,000	BPAY®/cheque/ direct credit																					
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Investment option switches	\$200	N/a																					
Partial withdrawals	\$1,000	Direct credit																					
Automatic regular withdrawals	\$500	Direct credit																					
Flexible access	You can access your money at any time and where the cash value of your Bond is greater than \$10,000 you can set up an automatic withdrawal facility, where money can be paid into your bank account on a monthly, quarterly, half-yearly or yearly basis.	See pages 17 and 18																					
Simple fee structure	We charge one simple management fee and no establishment, contribution, withdrawal, termination, switching fees or buy/sell spreads: <table border="1"> <tbody> <tr> <td>Management fee</td> <td>0.85% p.a. to 1.50% p.a.</td> </tr> <tr> <td>Adviser Service Fee</td> <td>One-off and ongoing (deducted using the amount agreed between you and your financial adviser).</td> </tr> </tbody> </table>	Management fee	0.85% p.a. to 1.50% p.a.	Adviser Service Fee	One-off and ongoing (deducted using the amount agreed between you and your financial adviser).	See pages 31 and 32																	
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Who is it suitable for?

From young children to grandparents, high income earners to pensioners, the Bond suits a variety of investors' needs.

Investor need

Benefits for you



High income earners
looking to maximise tax benefits

- Investment earnings are taxed at the company tax rate of 30%
- No personal tax on withdrawals if the Bond is held for 10 years (10-year rule)
- You can also contribute each year up to 125% of the previous year's contribution ('125% rule') and still satisfy the 10-year rule
- Little or no annual tax reporting unless you make a withdrawal.



Families
looking to save for a child's future

- You can set up a Child Advancement Policy and, within limits, nominate when ownership transfers to a child
- A range of investment options to choose from
- Access your money at any time.



Retirees
looking for a tax-effective income stream

- A 30% tax offset applies on the tax payable on any profit element of your withdrawal.

People looking for

Benefits for you



certainty in estate planning and distributing their wealth

- Our Investment Option Guarantee provides certainty around the minimum value of your holding in an investment option. These are offered on four of the nine investment options
- Beneficiaries receive the proceeds tax-paid
- The Death Benefit Guarantee can provide certainty around the minimum amount that your beneficiaries will receive.



an investment with growth potential combined with capital protection

- A range of multi-sector and single sector investment options with risk/return profiles to suit your needs
- Our Investment Option Guarantee is offered on four of our investment options, can provide capital protection
- Our Death Benefit Guarantee provides certainty on the minimum amount that will be paid on death.



alternatives to super

- No work test applies for contributions
- No contribution or lifetime caps apply
- Access your money at any time.



Tax benefits

Simple tax-effective investing

Tax on investment earnings is paid by us at the current company rate of 30 per cent.

If you hold the investment for 10 years and satisfy the 125% rule, the Investment Growth Bond is a 'tax-paid' investment and there is no further tax payable by you.

Although the current life company tax rate for the Investment Growth Bond is 30 per cent, the effective tax rate may be lower depending on the level of imputation credits generated from the underlying investments and applied at that time.

If you don't make a withdrawal within the first 10 years of holding your policy, your investment in the Bond will not affect your personal income tax or your annual tax return obligations.

No tax-paid after 10 years

If you hold your investment for 10 years from the original investment date (subject to the 125% rule – see following page), there is no personal tax payable on any withdrawals made after this time. If you do make a withdrawal within 10 years from the original investment date, some or all of the earnings component of your withdrawal should be included as assessable income for tax purposes.

At all times, the capital component of your withdrawal (i.e. any contributions you have made to the Investment Growth Bond) is free from personal income tax.

These are only general comments on taxation. As your individual circumstances may be quite different, you should discuss any taxation issues with your tax adviser.

How Investment Growth Bond earnings are taxed over a ten-year period and beyond

If you withdraw within the first eight years, your earnings are taxed in full at your marginal tax rate.



If you withdraw during the ninth year, two thirds of your earnings are included in assessable income. The remainder is tax-paid.



If you withdraw during the 10th year, a third of your earnings are included in assessable income. The remainder is tax-paid.



After the 10th year, none of your earnings are subject to personal tax - you pay no tax on withdrawals if you have satisfied the 125% rule.



The above tax treatment of withdrawals assumes the 125% rule has been met. A tax offset may apply to any potential tax liability from any profit element of the withdrawal to compensate for the tax we have paid. If your personal tax rate is less than 30 per cent, any excess (unused) tax offset may be used to reduce tax on other income.

The 125% rule

Your first policy year starts the day the Bond is set up, and each subsequent year starts on the anniversary date. You can make unlimited contributions, in addition to your initial investment during the first policy year.

After the first year, you have the opportunity to invest up to 125% of the previous full year's contributions without changing the original start date for tax purposes.

The 125% rule means you can make additional contributions that are considered part of the original investment amount, so not every additional contribution to the Bond has to be invested for 10 years for your earnings to receive the tax-paid status.

If you know a contribution will exceed the 125% rule and you want to preserve your original tax-paid status, you may prefer to start a new policy with this additional contribution.

Otherwise if contributions exceed 125% of the previous year's investment in any year, the 10-year tax period would reset to year one.

We recommend you discuss this with your financial adviser.

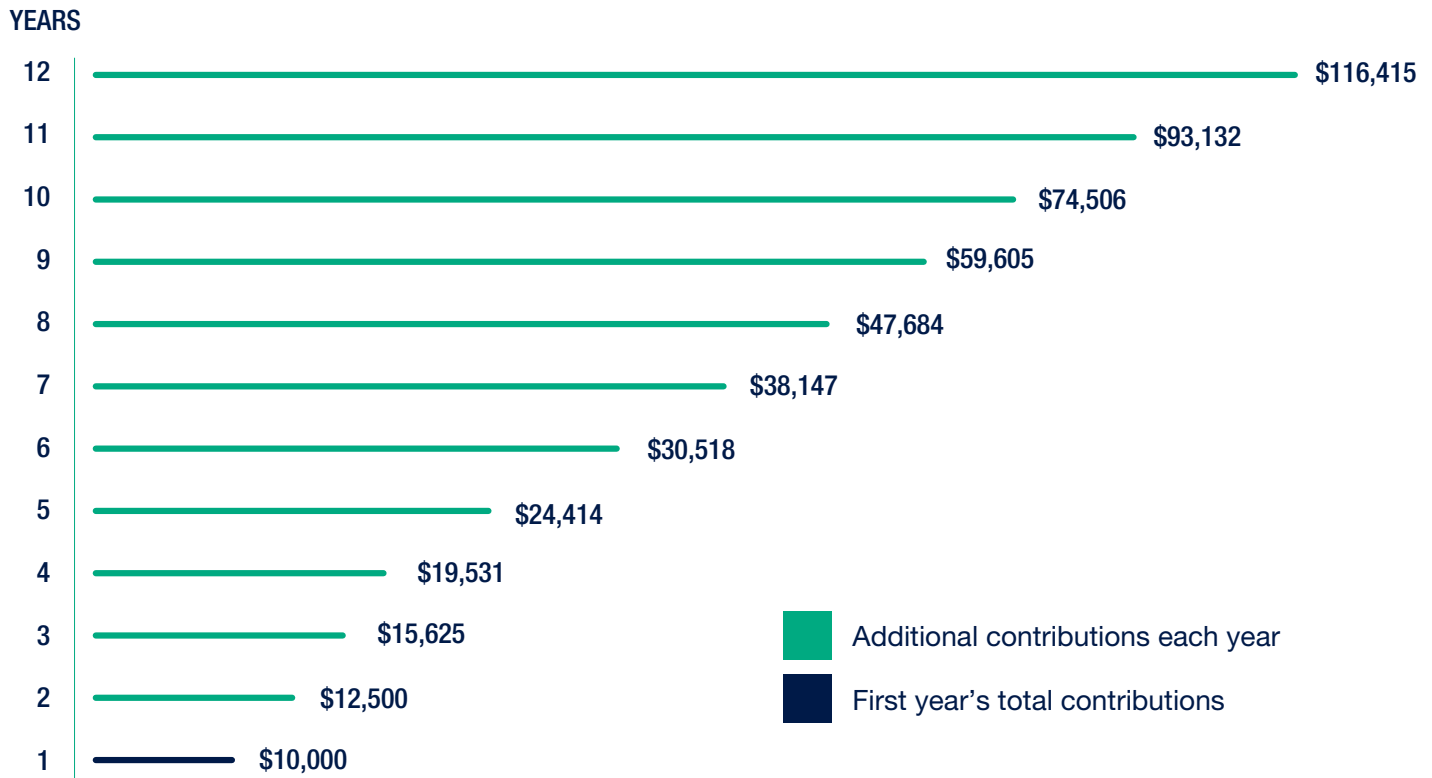
We will keep you informed of your previous year's contributions by sending you an annual statement for the period ended 30 June every year.

An example of how it works

The maximum annual contributions you can make while complying with the 125% rule is illustrated below. This scenario assumes an initial investment of \$10,000 in the first year, followed by the maximum yearly contribution allowable under the 125% rule.

You can continue to benefit from the 125% rule for the life of your investment, the opportunity does not reset after 10 years.

Maximum additional contributions you can make under the 125% rule



You're investing in safe hands

Our guarantees offer capital protection, regardless of market conditions.

Safety and security are important considerations for many people, especially when the market is volatile. We offer two types of guarantees to protect your capital.

1. The Death Benefit Guarantee (DBG)

What is guaranteed?

We guarantee that if the last surviving Life Insured (see page 19) dies on or prior to their 99th birthday, we will pay the greater of the following amounts as at the day all our claim requirements are met (see page 18):

a) the cash value of the Bond.

The cash value is the number of units held in the Bond multiplied by the unit price applicable at the relevant date.

OR

b) the lesser of the Net Contribution Value and the Maximum Amount.

The Net Contribution Value is the total value of all deposits less any withdrawals that have been deducted during the life of the policy, less any Switching fees, Withdrawal fees and Adviser Service Fees deducted during the life of the policy (see page 31).

The Maximum Amount is limited to \$1 million per Life Insured (or such other amount we advise you in writing). Where multiple Bond policies have the same Life Insured nominated, we will guarantee a total of the Maximum Amount across all policies. Any decrease in the guarantee to the Maximum Amount would only apply to new policies from the date of the change.

Your deposits are the initial contribution plus any subsequent contributions that you've made.

The following examples demonstrate how the guarantee works, these examples are illustrative only.

Example 1 - See illustration on following page

On the death of the last surviving Life Insured we will pay the greater of:

a) the cash value

- Cash value = 50,000 units x \$2.50 unit price = \$125,000

OR

b) the lesser of the Net Contribution Value and the Maximum Amount:

- Net Contribution Value = \$120,000 (initial contribution) + \$50,000 (additional contributions) – \$9,000 (withdrawals) – \$1,000 (Adviser Service Fees) = \$160,000
- Maximum Amount = \$1,000,000

In this example we would pay \$160,000. The \$35,000 difference between this amount and the cash value represents the Death Benefit Guarantee.

Example 2

On the death of the last surviving Life Insured we will pay the greater of:

a) the cash value

- Cash value = 650,000 units x \$1.36 unit price = \$884,000

OR

b) the lesser of the Net Contribution Value and the Maximum Amount:

- Net Contribution Value = \$800,000 (initial contribution) + \$250,000 (additional contributions) – \$10,000 (withdrawals) = \$1,040,000
- Maximum Amount = \$1,000,000

In this example we would pay \$1,000,000. The \$116,000 difference between this amount and the cash value represents the Death Benefit Guarantee.

How to qualify

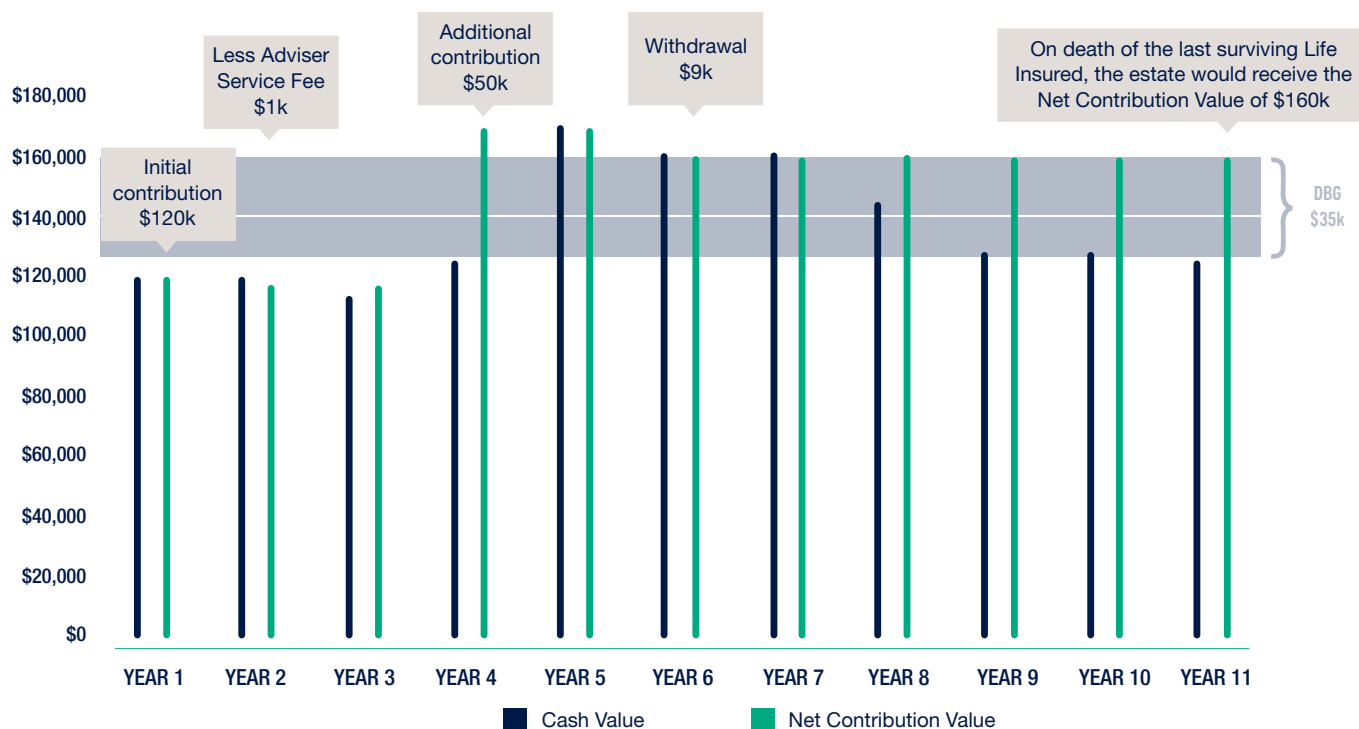
To qualify for the Death Benefit Guarantee, the youngest Life Insured on the policy must be under 85 years of age at policy commencement.

Note: Should the last surviving Life Insured reach their 99th birthday, the Policy Owner may request a full withdrawal of the Investment Growth Bond and the Death Benefit Guarantee would still apply. As such, we would pay the greater of the two amounts described above. In this circumstance, the withdrawal documentation (see page 18) must be received at least 10 working days prior to the last surviving Life Insured’s 99th birthday. The effective date of the Death Benefit Guarantee calculation will be the date of the 99th birthday of

the last surviving Life Insured. If the full withdrawal request is not received by us within this required time, the Death Benefit Guarantee does not apply.

Once the benefit has been paid under the Death Benefit Guarantee the Bond ends. Where the last surviving Life Insured dies after their 99th birthday, the cash value of the Bond will be payable. The Death Benefit Guarantee does not apply.

Example 1 - How the Death Benefit Guarantee works



On the death of the last surviving life insured we will pay the greater of a) or b)

a) The cash value

$$50,000 \text{ units} \times \$2.50 \text{ unit price} = \$125,000$$

OR

b) The lesser of the Net Contribution Value and the Maximum Amount

$$\$120,000 \text{ (initial contribution)} + \$50,000 \text{ (additional contributions)} - \$9,000 \text{ (withdrawals)} - \$1,000 \text{ (Adviser Service Fees)} = \$160,000$$

In the example we would pay \$160,000. The \$35,000 difference between this amount and the cash value represents the Death Benefit Guarantee.

Investment Option Guarantees

What is our guarantee?

2. Investment Option Guarantees

Guarantees are also provided by us for four investment options.

Investment Option	What is our guarantee?
NC - Cash	The unit price will never fall. This means any rise in the unit price since the units were purchased is also guaranteed.
NC – Global Fixed Income	If you withdraw or switch units out of this investment option after they've been held by you for at least two years, the unit price used to calculate the value of your withdrawal or switch will be at least equal to the price at the time you were allocated those units or switched into this option.*
NC – Conservative	If you withdraw or switch units out of this investment option after they've been held by you for at least three years, the unit price used to calculate the value of your withdrawal or switch will be at least equal to the price at the time you were allocated those units or switched into this option.*
NC – Diversified	If you withdraw or switch units out of this investment option after they've been held by you for at least three years, the unit price used to calculate the value of your withdrawal or switch will be at least equal to the price at the time you were allocated those units or switched into this option.*

Except to the extent that has just been stated:

- your investment with us is not guaranteed
- the value of your investment can rise and fall on a day-to-day basis.

* Withdrawals or switches out of these investment options before the number of years mentioned above will use the unit price calculated for the day on which the withdrawal or switch occurs.

How the Investment Option Guarantees work

These scenarios demonstrate the advantage of the Investment Option Guarantees, protecting a client's portfolio against market risk.

Scenario 1: you invest \$100,000 in the NC-Diversified option and the unit price at application was \$1.00. After four years you withdraw 50,000 units, the unit price at the date of withdrawal is \$0.78.

This withdrawal is after the guarantee period of at least three years, so you receive $50,000 \times \$1.00 = \$50,000$ rather than the current unit price of \$0.78 which would have been \$39,000. The guarantee has protected you against market risk.

Scenario 2: after six years you withdraw the balance of units (50,000 units), the unit price at date of withdrawal is \$1.50 per unit. As the unit price is higher than the guaranteed unit price the withdrawal amount is $50,000 \text{ units} \times \$1.50 = \$75,000$.

Note: These scenarios do not take into account any personal tax implications.



How do I invest?

Whether you're making your initial investment or additional contributions, investing with us is easy.

We recommend you read this Product Disclosure Statement (PDS) carefully before investing in our Investment Growth Bond.

A financial adviser can assist you with investing and understanding this product. If you need help contact us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

You can start investing in our Investment Growth Bond by providing the following requirements:

Your completed and signed application form

Complete the application form at the back of this PDS and send it to us with your cheque or direct deposit receipt.

To ensure your application is processed promptly, fill out the application form correctly and provide any additional requested information.

The effective date of your Bond is the date we receive and accept all application requirements, including your payment.

We reserve the right to reject any application without providing a reason.

Identification and verification documents

We have obligations under Anti-Money Laundering and Counter-Terrorism Financing legislation to verify your identity before your Investment Growth Bond can start. Please ensure you provide properly completed Anti-Money Laundering Identification Forms with your application.

We have included the identification and verification details within the application form at the back of this PDS for individuals and sole traders. If you are making an application for an Australian company, trust or fund you will be required to complete separate forms to establish your identity. Please download the appropriate identification and verification forms at resolutionlife.com.au/aia/igb or by contacting us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

The investment amount via cheque, direct deposit or BPAY

Cheque: you can provide us with the investment amount via cheque. Please make the cheque payable to 'Resolution Life Australasia Limited'.

Direct deposit: you can make a deposit from your Australian financial institution using recipient reference 'IGB <insert your account name>' into the following bank account:

Account name: Resolution Life Australasia Limited - No. 1 Account

BSB: 062 000

Account number: 2046 2284

Please attach a copy of the direct deposit receipt to your application.

BPAY: you can pay by phone or internet transfer via BPAY from your Australian financial institution. Once we've received your application form, we will send you a unique Customer Reference Number (CRN).

Use your unique CRN along with our Biller Code 398008 to make a payment.

Please note: we do not accept BPAY payments via credit or debit card.

We cannot process your application until we receive your completed application form, verify your identity, receive your initial investment payment and receive any other documents we may require.

How much can I invest?

Minimum initial investment amount	\$1,000
Minimum investment and balance per investment option	\$200
Minimum additional contribution	\$200
Maximum BPAY ** per contribution	\$100,000

Payment methods

Method	Initial investment	Additional contributions
BPAY **	✓	✓
Cheque	✓	✓
Direct deposit	✓	✗

** You are able to make regular contributions to your Bond by setting up a regular BPAY payment with your financial institution. We are unable to accept BPAY payments from your credit or debit card. Any BPAY payments from credit or debit cards will be returned to you. We will not be responsible for any losses, delays or costs associated with returning the contribution payment.

Once you've invested

When you invest in our Investment Growth Bond, you'll receive:

- a policy schedule including details of the amount you've invested and the investment options you've chosen.

During the course of your investment, you will also receive:

- An annual statement that keeps you informed about your investment, and
- Adhoc confirmations of any subsequent transactions (e.g. additional contributions, switches or withdrawals) or instructions (e.g. change of details).

If we receive any new investment option instructions after we've allocated your contribution, we'll switch your investment into the investment allocation you want – see 'Switching between investment options'.

Unit pricing

It's important you read 'How are unit prices calculated?' on page 35 to understand how your investment is priced.

Making additional contributions

You can increase your investment in our Investment Growth Bond by making additional contributions – see the 125% rule on page 10. The payment methods table on the previous page indicates which payment methods you can use to make additional contributions.

To make additional contributions choose a payment method and advise us in writing on how you'd like your contribution to be invested. You can do this by sending a covering letter or completing the Change of details form available online at resolutionlife.com.au/aia/igb.

Unless advised otherwise, your additional contribution will be invested according to your current investment option instructions.

If we receive any new investment option instructions after we've allocated your contribution we'll switch your investment into the investment allocation you want.

You can keep track of your investment and additional contributions against the 125% rule by contacting us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Switching between investment options

A switch is when you withdraw from one investment option and invest into another in your Bond. These two transactions occur on the same day. The minimum amount you can switch is \$200.

You have the flexibility to switch investments at any time, with no switching fee. All you need to do is complete the Change of Details form available online at resolutionlife.com.au/aia/igb.

Before you switch, you need to check the risk and return profiles of the different investment options to make sure they suit your needs. Your financial adviser can assist you with this.

We may add, close or remove any of the investment options at any time. If we close or remove any options, we may switch you to an alternative investment option that we consider appropriate.

Making a withdrawal

Full or partial withdrawals

Although the Bond is designed for you to invest over the long term, you can access your money at any time.

Minimum partial withdrawal	Minimum automatic regular withdrawal
\$1,000	\$500 (conditions apply)

Please note:

- When you make a full withdrawal, you'll need to return your Policy Schedule to us.
- For partial withdrawals, when redeeming units for the purpose of calculating the withdrawal value we will start with those units with the oldest date of issue.
- There may be tax implications for withdrawals made within the 10-year tax period (see page 9).
- There are currently no withdrawal fees (see page 31).
- Withdrawal forms are available online at resolutionlife.com.au/aia/igb or by contacting us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Automatic regular withdrawals

If you'd like to receive regular withdrawals from your Bond, and you've invested at least \$10,000, you can set up an automatic withdrawal facility:

- you can choose monthly, quarterly, half-yearly, or yearly regular payments, and the date the payments start and finish
- the minimum automatic withdrawal is \$500.

This can be done when you apply, or once the Investment Growth Bond has commenced, by completing the Change of Details form available online at resolutionlife.com.au/aia/igb.

Withdrawals on death

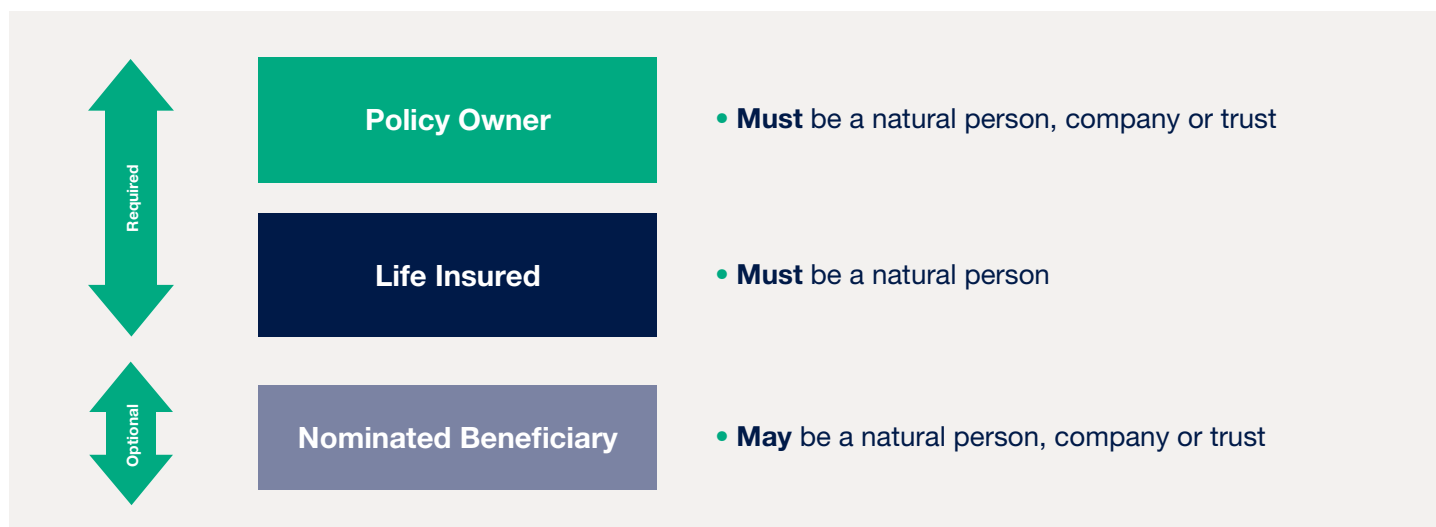
The investment, including any Death Benefit Guarantee that may be applicable (see page 11), will be paid as at the day all our claim requirements are met.

The claim requirements can include:

- the policy schedule
- satisfactory proof of the claimant's identity
- satisfactory proof of the death, specifying the cause of death
- written instructions for the payment of the monies
- any other documents we may reasonably require.

Ownership, Lives Insured and nominating beneficiaries

Three participants to an Investment Growth Bond



The Policy Owner

The legal owner of the Bond is known as the Policy Owner. The Bond can also have joint owners.

If there is more than one Policy Owner, the Policy Owners own the Bond as joint tenants.

Policy Owners

The legal owner of the Bond is known as the Policy Owner. The Policy Owner can be:

- individuals aged 16 years or older (including joint investors who own the investment as ‘Joint Tenants’)
- Australian companies, trust or other legal entity (such as deceased estates)
- children between the ages of 10 and under 16, with parental or guardian consent, or
- alternatively, an adult may wish to set up a Child Advancement Policy (refer to the Child Advancement Policy section for further information).

Please note: overseas residents not living in Australia can invest in an Investment Growth Bond if they are aged 16 or over. However, they must receive all the documentation (including the PDS) and complete and sign the application form in Australia.

The Life Insured

The Policy Owner can nominate one or more natural persons of any age as a ‘Life Insured’ for the Bond. If you don’t nominate a Life Insured, you (and any joint owners) will become the Life/Lives Insured.

The Life Insured cannot be changed once the Investment Growth Bond has started.

If the last surviving Life Insured dies, the Bond will cease and the proceeds will be paid to either the Policy Owner, nominated beneficiary or their estate, as applicable.

Beneficiaries

The Policy Owner is able to nominate one or more beneficiaries where the Policy Owner is also the Life Insured. Where the Bond is jointly held, all owners must be the Lives Insured to be able to jointly nominate a beneficiary.

Beneficiaries can be:

- individuals of any age, including children;
- charities, Australian companies or trusts.

Beneficiaries cannot be nominated for Child Advancement policies.

A nominated beneficiary will receive the proceeds of the Bond tax-paid when we receive confirmation of the death of the last surviving Policy Owner (see page 19). If the Policy Owner doesn't nominate a beneficiary, the proceeds of the Bond will form part of the Policy Owner's estate. If jointly held, ownership passes to the surviving Joint Policy Owner and existing beneficiary nominations become null and void.

The surviving Policy Owner will need to advise us of their new beneficiary nominations.

An advantage of nominating beneficiaries is that they can receive the proceeds from the Bond upon the Policy Owner's death (in the proportions nominated by the Policy Owner) without having to deal with issues such as delays in the granting of probate.



Child Advancement Policy

Child Advancement Policies are designed for anyone, such as a parent, grandparent, other family members or friends, who'd like to invest for a child's future financial needs. Child Advancement Policies cannot be set up in joint ownership.

Ownership of the policy will transfer to the child when they reach the nominated age. This age is known as the 'vesting age'. For any one Child Advancement Policy there can be only one Policy Owner and one Life Insured (in this case, the child).

These are some things you need to consider before choosing a Child Advancement Policy:

- the child must be under the age of 16 at the start of the policy.
- the vesting age (the age at which ownership of the policy automatically transfers to the child) can be set at any age between 10 and 25. If no vesting age is nominated, vesting will happen automatically when the child turns 25 years of age.
- if ownership vests to the child while the child is under the age of 16, a parent's or guardian's signature is needed for all contributions and withdrawals while the child remains under the age of 16. Ownership of the policy cannot then be transferred by the child until he/she reaches the age of 16.
- on reaching vesting age, transfer of ownership to the child happens automatically, without any tax consequences, and without incurring any fees or charges.

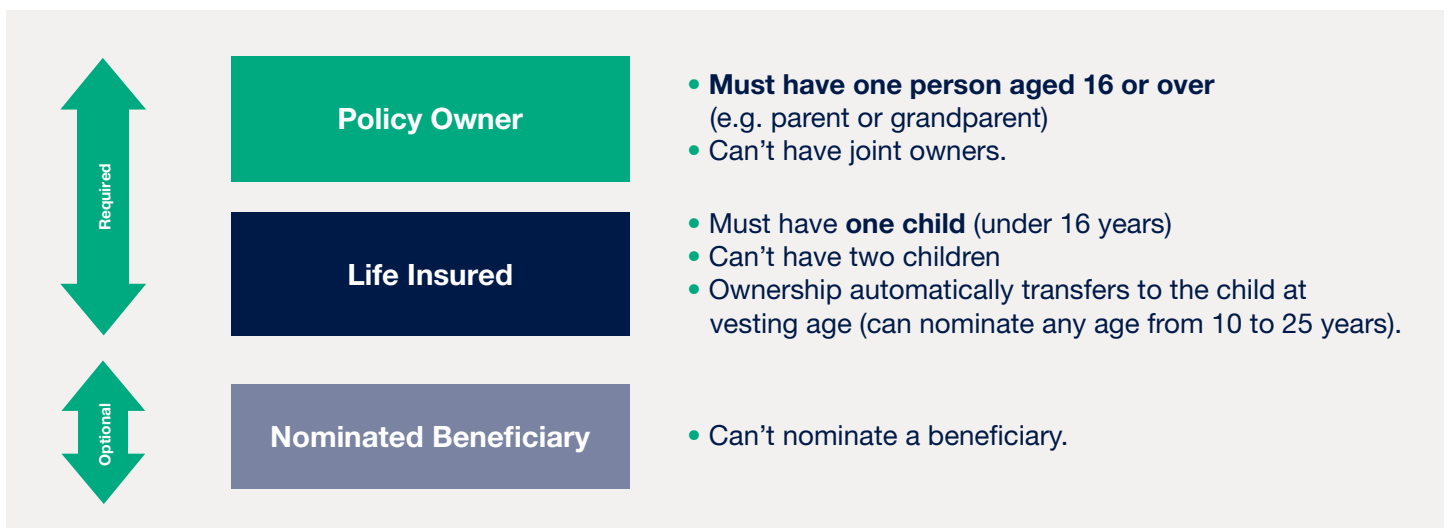
Control of Child Advancement Policies before vesting age

Before the child reaches vesting age, the Policy Owner (including a trustee, if applicable) has full control over any dealings in relation to the policy. If the owner of a Child Advancement Policy dies before the child reaches vesting age, ownership of the policy will transfer to the Policy Owner's estate. The Policy Owner can stipulate in their will that the policy is to be held in trust for the child until they reach the vesting age.

Child Advancement Policy certificate

If you are giving the Child Advancement Policy as a gift and would like a certificate, please indicate on the application form. The certificate will be issued at no additional cost to you.

Investment Growth Bond structure – Child Advancement Policy



Transfer of ownership

If the Policy Owner is aged 16 or over, they can arrange to transfer ownership of the Bond to another party at any time. The transfer of ownership normally occurs without personal tax or capital gains tax implications. Importantly, the 10-year tax-paid status is maintained and not reset as a result of the transfer.

Transferring your ownership will void the existing nomination of beneficiaries. The new Policy Owner should provide details of the beneficiaries they wish to nominate on the Nomination of Beneficiary form available online at resolutionlife.com.au/aia/igb or by contacting us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

To transfer your investment you will need to complete a Memorandum of Transfer form available online at resolutionlife.com.au/aia/igb or by contacting us.

Ownership of a Child Advancement Policy can also be transferred to another person at any time before the child has reached the vesting age.

Please note: you may be required to pay any applicable stamp duty for the transfer and we will contact you if this is applicable.

Our investment approach

We take investing your money seriously, applying a rigorous approach to selecting and reviewing our investment managers and considering responsible investing factors where appropriate.

Where is your money invested?

Your investment in the Bond is pooled with money from other investors in the Resolution Life Statutory Fund No.3. The aim is to improve returns to all investors by using a range of investments usually unavailable to individual small investors. Investments into the Bond are used to purchase units in the selected investment option(s) (refer to pages 27-30). Changes in the value of these units reflect the investment returns.

Selection and review of investment managers

To offer competitive investment options, we employ investment specialists to manage the selection and ongoing review of appointed investment managers, who are carefully chosen for their expertise in a particular asset class. Selection is based both on merits and on their ability to complement each other's investment style, to provide a more consistent investment outcome across changing market conditions. Investment managers are regularly evaluated against several criteria, including their ongoing performance, investment process, service levels and their overall financial stability, to ensure they continue to meet selection standards.

To ensure the best outcomes, we reserve the right to add or remove investment managers, or to change the allocation between investment managers within an asset class, at any time and without notice. We will only do so after careful consideration.

Who manages your investments?

Details of the current investment managers in respect of the underlying funds for our Investment Growth Bond can be downloaded at resolutionlife.com.au/aia/igb or you can contact us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Responsible investing

Environment, Social and Corporate Governance (ESG) factors can have a material impact on investment outcomes and therefore ESG considerations are embedded into Resolution Life Australasia Limited's investment decision making and active ownership practices. Resolution Life Group is a signatory to the Principles for Responsible Investment (PRI), which provides a framework for the mainstream global investment community to incorporate ESG factors into their investment processes. Resolution Life Australasia Limited is part of Resolution Life Group.

Your investment strategy

There's a lot to consider when you're investing. Here are some of the requirements to discuss and understand with your financial adviser.

Time horizon

- The length of time you expect your money to be invested is an important consideration when selecting your investment.
- If it's a longer time, you may be able to afford to be more aggressive as you can ride out the ups and downs of the investment's value. This may mean higher returns and higher risk on your investment.
- With a shorter horizon you may want to invest more conservatively, due to the same possible ups and downs.

Rate of return

- Another important consideration is the rate of return.
- The temptation may be to invest in the strategy that's expected to deliver the highest returns.
- Higher returns, however, are normally associated with higher risks.
- Generally, strategies that invest primarily in growth assets have, over the long-term, delivered the highest returns.
- It may not be necessary to take the higher risk to achieve your investment goals.

Risk tolerance

- You also need to be comfortable with the risk level of your investment. Some people can relax when their investment goes up and down. Others can worry at the slightest drop in value.
- A longer time horizon may mean that you are not as concerned about any fluctuations.



Investment risks

All investments are subject to risk and there are many different types of risk. You need to know what they are and consider how comfortable you are with them before choosing an investment strategy.

Types of risk

Market

Investment returns are influenced by the performance of the market as a whole. This means that your investments can be affected by things like changes in interest rates, investor sentiment and global events, depending on which markets or asset classes you invest in.

Economic and political

Some countries or regions are often affected by situations such as economic breakdown or political unrest. This can have a negative impact on the returns and value of investments in those areas.

Security specific

Some investments have their own inherent risks, e.g. the value of a company's shares can change due to changes in management, business environment, economic market and level of debt or profitability.

Currency

Returns from unhedged international investments are affected by exchange rates. When foreign currencies rise in value relative to the Australian dollar there can be a positive impact on returns. The opposite can happen when foreign currencies fall.

Inflation

Ideally, you want your investments to perform at a level equal to or greater than the inflation rate. Otherwise, in real terms, your investment is falling.

Credit

Generally associated with cash and fixed income investments, this is the risk that the borrower will default on the repayment of the loan.

Interest rate

Also associated with fixed interest investments, this is the risk that interest rates will rise, resulting in capital loss.

Liquidity

Some investments, such as property and infrastructure may be difficult to liquidate. If an asset needs to be realised quickly, it may have to be sold at a discount.

Management

Each investment option in the PDS has at least one underlying investment manager managing the underlying investments. There is a risk that the investment manager/s will not perform to expectation.

Counterparty

This is the risk that a counterparty fails to meet its obligations and covers the following:

- We do not meet our contractual obligations to you as described in this PDS;
- A party contracted to provide services fails to meet its obligations; and
- A party to a financial transaction fails to meet its contractual obligations.

As an Australian registered life insurer, we are regulated by the Australian Prudential Regulation Authority (APRA). APRA actively monitors our compliance with the *Life Insurance Act 1995*, and the relevant minimum capital and solvency requirements. Under Australian law, we must comply with these obligations to ensure that we are able to meet our obligations to investors. Even so, extreme unforeseen events could occur that may impact our ability to make payments to you. However, Australian prudential requirements work to ensure as far as possible that we will be able to continue to meet our contractual obligations to investors, even when there is a significant financial shock to markets.

In order to manage and administer the assets backing your investment option, we or third parties enter into contracts with service providers including trustees, custodians, managers and administrators. The risks associated with one of the service providers we appoint defaulting on their contractual obligations are managed through our service provider selection, monitoring processes and contractual arrangements.

Most financial transactions (including derivatives transactions) are entered into by managers selected by us. The risks associated with a party failing to meet its contractual obligations are managed through our manager selection process and the investment instructions given to managers.

Ways to manage risk

Asset diversification

The different types of risk have a different impact on the performance of each asset class during a given period of time. By diversifying your investments across several asset classes, several geographic regions or even many different investments of the same type, you reduce the risk that your investments will perform badly if one asset class, region or investment performs poorly during a given period of time.

Financial derivatives

In managing your investment, financial derivatives such as futures, options and forward rate agreements may be used.

Where financial derivatives are used, controls are in place to ensure derivatives exposure is managed within specified limits.

Ways to measure risk

Standard Risk Measure (SRM)

We have adopted the Standard Risk Measure (SRM), which is based on industry guidance, to allow investors to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period (as outlined in the table to the right). The SRM for each option is also a measure of the risk objective of the option. It is a measure of the expected variability of the return of the option.

The SRM is not a complete assessment of all forms of investment risk; for instance, it does not detail what the size of a negative return could be or the potential for a positive return to be less than an investor may require to meet their objectives. Further, it does not take into account the impact of the proportion of the management fee attributable to administration costs and tax on the likelihood of a negative return.

Investors should still ensure that they are comfortable with the risks and potential losses associated with their chosen investment option(s). The SRM should not be considered personal advice. Investors should regularly review their investment decision with their financial adviser.

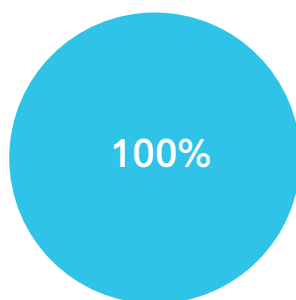
Risk label	Estimated number of negative annual returns over any 20-year period
Very Low	Less than 0.5
Low	0.5 to less than 1
Low to Medium	1 to less than 2
Medium	2 to less than 3
Medium to High	3 to less than 4
High	4 to less than 6
Very High	6 or greater

Single-sector investment options

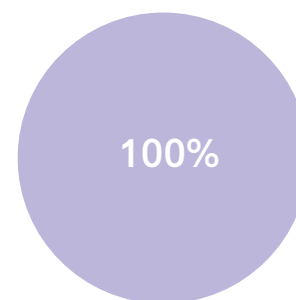
Your financial adviser should talk you through our investment options and help you consider which option or mix of investment options will best suit you based on your personal circumstances, attitude to risk and investment goals. Information on asset allocation is subject to change. The recommended minimum investment periods do not guarantee the investment objectives will be met. You can access the latest investment performance at resolutionlife.com.au/aia/igb or contact us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Fund	NC* – Cash	NC* – Global Fixed Income
Investment strategy	To invest in predominantly short-term money market securities in order to provide both income and the highest level of security.	To invest in a diversified portfolio of Australian and global fixed income securities in order to provide relatively stable returns. The portfolio aims to hedge currency risk.
Investment objective	To outperform the Bloomberg AusBond Bank Bill Index before fees and taxes.	To outperform the option's composite benchmark of 50% Bloomberg AusBond Composite 0+ Yr Index and 50% Bloomberg Barclays Global Aggregate Bond Index hedged in AUD over a rolling three-year period before fees and taxes.
Risk/return profile	This option is suited to investors who want a high degree of security.	This option is suited to investors who want a reasonable level of security with the potential to provide higher returns than cash options.
Recommended minimum investment period	No minimum	3 years
Standard Risk Measure	Very Low	Medium
Guarantees	Yes. See page 13.	Yes. See page 13.

Asset allocation benchmarks and ranges^{1 2}



	Benchmark	Range
Global shares	0%	0%
Australian shares	0%	0%
Global listed property	0%	0%
Alternatives	0%	0%
Fixed interest	0%	0%
Cash	100%	100%



	Benchmark	Range
Global shares	0%	0%
Australian shares	0%	0%
Global listed property	0%	0%
Alternatives	0%	0%
Fixed interest	100%	80-100%
Cash	0%	0-20%

1 Asset allocations and asset allocation ranges are indicative only. Asset allocations may move outside these ranges temporarily depending on movements in the value of financial markets and cash flow. Benchmark asset allocations and ranges may change over time.

2 For assets held outside of Australia, we have target levels of currency hedging. For fixed income, private debt, global property securities and unlisted infrastructure, we target a 100 per cent hedged currency position. For global shares and unlisted property, we target a 0 per cent hedged currency position. For alternatives, the targeted hedged currency position varies depending on the underlying Alternatives strategy. We reserve the right to change the target levels of currency hedging at any time without prior notice to you. Actual levels of currency hedging may also differ to the target levels of currency hedging over time.

3 Up to four per cent of the allocation to Australian shares may be invested in international shares, with currency hedging at the discretion of the manager/s.

4 These are investments in non-traditional asset classes that may be illiquid in nature. They may include but are not limited to private equity, alternative betas and hedge funds. Alternative investments offer the opportunity for enhanced returns and further portfolio diversification.

5 Up to 25 per cent of the allocation to cash may be invested in high-rated fixed income.

NC* - Nil Commission

NC* – Global Property Securities

To invest in a portfolio of global listed property securities in order to seek total return through a combination of current income and long-term capital appreciation. The portfolio aims to hedge currency risk. This option may have a high level of short to medium-term volatility.

To outperform the FTSE EPRA NAREIT Developed Net Total Return Index hedged in AUD over a rolling seven-year period before fees and taxes.

This option is suited to investors seeking the potential of high long-term growth with some volatility over shorter time periods.

7 years

Very high

N/A

NC* – Australian Share

To invest in a diversified portfolio of predominantly Australian listed company shares in order to provide long term capital growth. This option may have a high level of short to medium-term volatility.

To outperform the S&P/ASX 300 Accumulation Index over a rolling seven-year period before fees and taxes.

This option is suited to investors seeking high returns who are prepared to accept volatility of returns.

7 years

Very high

N/A

NC* – Global Share

To invest in a diversified portfolio of global listed company shares in order to provide long-term capital growth. The portfolio aims to leave currency risk unhedged. This option may have a high level of short to medium-term volatility.

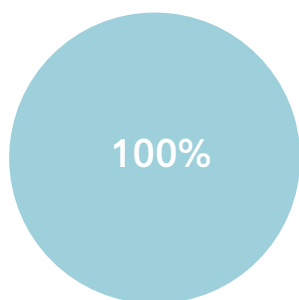
To outperform the MSCI ACWI Index over a rolling seven-year period before fees and taxes.

This option is suited to investors seeking high returns who are prepared to accept volatility of returns.

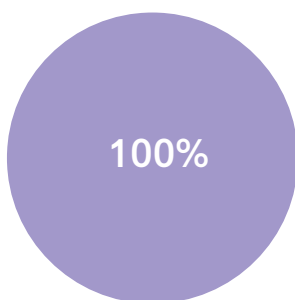
7 years

Very high

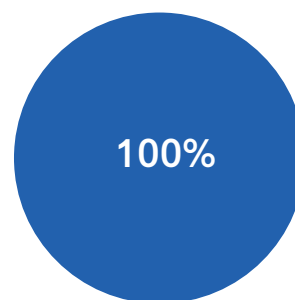
N/A



	Benchmark	Range
Global shares	0%	0%
Australian shares	0%	0%
Global listed property	100%	95-100%
Alternatives	0%	0%
Fixed interest	0%	0%
Cash	0%	0-5%



	Benchmark	Range
Global shares	0%	0%
Australian shares	100%	90-100%
Global listed property	0%	0%
Alternatives	0%	0%
Fixed interest	0%	0%
Cash	0%	0-10%



	Benchmark	Range
Global shares	100%	90-100%
Australian shares	0%	0%
Global listed property	0%	0%
Alternatives	0%	0%
Fixed interest	0%	0%
Cash	0%	0-10%

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3 Up to four per cent of the allocation to Australian shares may be invested in international shares, with currency hedging at the discretion of the manager/s.

4 These are investments in non-traditional asset classes that may be illiquid in nature. They may include but are not limited to private equity, alternative betas and hedge funds. Alternative investments offer the opportunity for enhanced returns and further portfolio diversification.

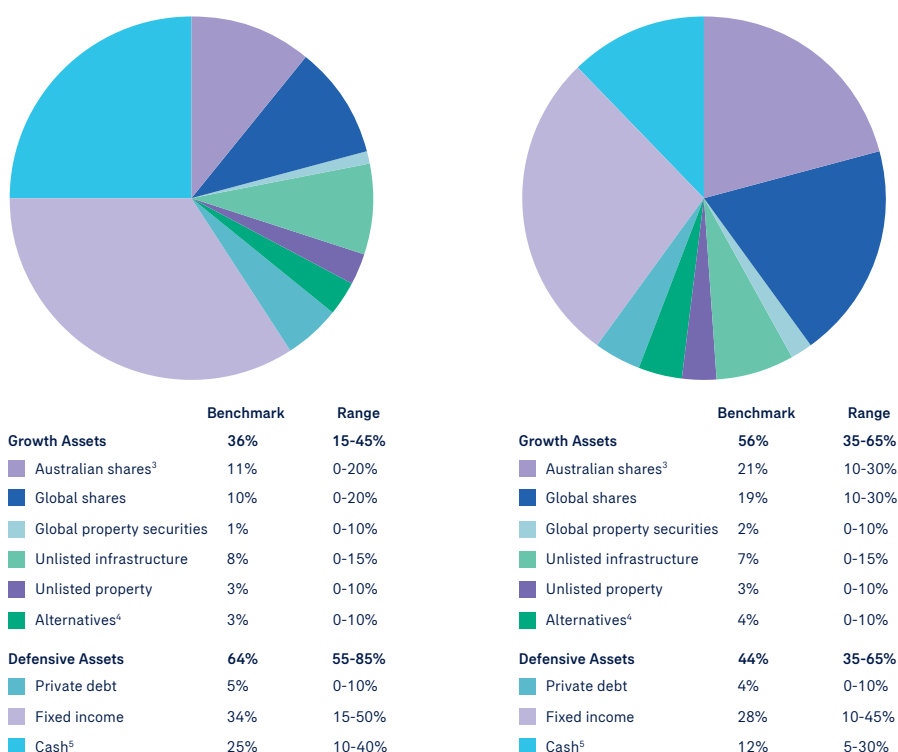
5 Up to 25 per cent of the allocation to cash may be invested in high-rated fixed income.

NC* - Nil Commission

Multi-sector investment options

Fund	NC* – Conservative	NC* – Diversified
Investment strategy	To invest in a diversified portfolio of defensive oriented assets with a moderate allocation to growth assets, expected to generate a mix of income and long-term capital growth, with an emphasis on stable returns and a reasonably high level of security.	To invest in a diversified portfolio with a balance between growth and defensive assets, expected to generate a mix of long-term capital growth and income, with a moderate level of security and relatively stable returns.
Investment objective	To achieve a return of Consumer Price Index (CPI) plus 2.5% p.a. over a rolling three-year period before fees and taxes.	To achieve a return of Consumer Price Index (CPI) plus 3% p.a. over a rolling five-year period before fees and taxes.
Risk/return profile	This option is suited to investors who want returns that are less volatile than from options with a greater bias to growth investments.	This option is suited to investors seeking long-term growth who are prepared to accept some volatility of returns.
Recommended minimum investment period	3 years	5 years
Standard Risk Measure	Medium	Medium to high
Guarantees	Yes. See page 13.	Yes. See page 13.

Asset allocation benchmarks and ranges^{1 2}



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3 Up to four per cent of the allocation to Australian shares may be invested in international shares, with currency hedging at the discretion of the manager/s.

4 These are investments in non-traditional asset classes that may be illiquid in nature. They may include but are not limited to private equity, alternative betas and hedge funds. Alternative investments offer the opportunity for enhanced returns and further portfolio diversification.

5 Up to 25 per cent of the allocation to cash may be invested in high-rated fixed income.

NC* – Managed

To invest in a diversified portfolio with an emphasis on growth assets, expected to generate a mix of long-term capital growth and income, but which may be volatile in the short to-medium term.

To achieve a return of Consumer Price Index (CPI) plus 3.5% p.a. over a rolling six-year period before fees and taxes.

This option is suited to investors seeking long-term growth who are prepared to accept some volatility of returns.

6 years

High

N/A

NC* - Growth

To invest in a diversified portfolio of predominantly growth assets, expected to generate a mix of long-term capital growth and income but which may be quite volatile in the short-to medium term.

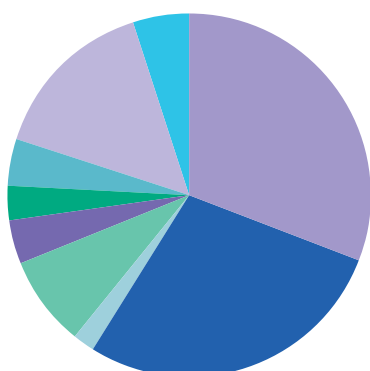
To achieve a return of Consumer Price Index (CPI) plus 4% p.a. over a rolling seven-year period before fees and taxes.

This option is suited to investors seeking high returns who are prepared to accept volatility of returns.

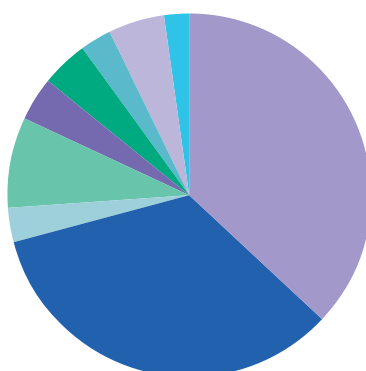
7 years

High

N/A



	Benchmark	Range
Growth Assets	76%	55-85%
Australian shares ³	31%	15-40%
Global shares	28%	15-40%
Global property securities	2%	0-10%
Unlisted infrastructure	8%	0-15%
Unlisted property	4%	0-10%
Alternatives ⁴	3%	0-10%
Defensive Assets	24%	15-45%
Private debt	4%	0-10%
Fixed income	15%	0-30%
Cash ⁵	5%	0-25%



	Benchmark	Range
Growth Assets	90%	75-100%
Australian shares ³	37%	20-50%
Global shares	34%	20-50%
Global property securities	3%	0-10%
Unlisted infrastructure	8%	0-15%
Unlisted property	4%	0-10%
Alternatives ⁴	4%	0-10%
Defensive Assets	10%	0-25%
Private debt	3%	0-10%
Fixed income	5%	0-20%
Cash ⁵	2%	0-20%

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3 Up to four per cent of the allocation to Australian shares may be invested in international shares, with currency hedging at the discretion of the manager/s.

4 These are investments in non-traditional asset classes that may be illiquid in nature. They may include but are not limited to private equity, alternative betas and hedge funds. Alternative investments offer the opportunity for enhanced returns and further portfolio diversification.

5 Up to 25 per cent of the allocation to cash may be invested in high-rated fixed income.

NC* - Nil Commission

Fees and other costs

It's important to understand the various fees and costs and how they impact on your investment. These fees may be deducted from your investment.

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of two per cent of your account balance rather than one per cent could reduce your final return by up to 20 per cent over a 30-year period (for example reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website (moneysmart.gov.au) has a managed fund fee calculator to help you check out different fee options.

Type of fee or cost	Amount*	How and when paid?
Fees when your money moves in or out of the Investment Growth Bond		
Establishment fee: The fee to set up your investment.	Not applicable	Not applicable
Contribution fee: The fee for each contribution to your investment.	Not applicable	Not applicable
Switching fee: The fee charged for changing investment.	Nil	This fee is currently not being charged.
Withdrawal fee: The fee on each withdrawal from your investment.	Nil	This fee is currently not being charged.
Exit fee: The fee charged to close your investment.	Not applicable	Not applicable
Management fees		
Management fee: Includes investment costs, administration costs, any premiums associated with the Death Benefit Guarantee and any guarantees associated with the Investment Growth Bond. For indirect costs refer to the additional explanation of Fees and Costs section on page 32.	The amount you pay for each investment option: NC - Cash 0.85% p.a. NC - Global Fixed Income 1.10% p.a. NC - Conservative 1.20% p.a. NC - Diversified 1.30% p.a. NC - Managed 1.30% p.a. NC - Growth 1.40% p.a. NC - Global Property Securities 1.50% p.a. NC - Australian Share 1.30% p.a. NC - Global Share 1.40% p.a.	This fee is calculated as a percentage of the total assets of the investment option and is deducted from the investment option assets before the unit prices are calculated.
Service fees: Adviser Service Fee	Agreed between you and your financial adviser(s)	A one-off Adviser Service Fee is deducted on a nominated date. An ongoing Adviser Service Fee is deducted monthly. Refer to page 33 for more details.

*All figures disclosed include any net effect of GST.

Rebates for large investments

We may from time to time apply rebates to large investments where the investment is equal to, or in excess of a threshold as determined by us.

Generally speaking, the investment should be valued at \$100,000 or more to be considered for any rebate, however we may vary this threshold at any time.

The current rebate on initial investments are detailed in the table below:

Initial investment tier	Special rebate amount
Under \$100,000	Nil
\$100,000 – under \$2M	0.10%
\$2M – Under \$5M	0.20%
\$5M +	0.30%

The rebate will be applied to the Investment Growth Bond policy in the form of additional units into the relevant investment option, and the number of units allocated will be based on the unit price applicable at the time of investment. We will provide written confirmation of the additional units applied.

Additional explanation of fees and costs

The management fee covers the costs of managing your investment option and includes investment and administration costs for the investment managers and responsible entities of the underlying trusts in which we invest. It does not include investment transaction and operating costs of the underlying investment trusts (i.e. costs of buying and selling underlying investments, settlement costs, custody costs and ongoing operating expenses such as audit and regulatory costs). These are indirect costs of your investment.

The management fee is calculated as a percentage of the total assets of the investment options and may vary from time to time. It is deducted from the investment option assets before the unit prices are calculated.

The management fee is deducted via the unit price, which means it won't appear on your statements as a separate transaction, it will be incorporated into the unit price.

Example of annual fees and costs when you invest in the NC-Managed investment option. This example is for illustrative purposes only:

- Management fee (1.30 per cent p.a.): if you have an average account balance of \$10,000 over the year and you invest in the NC – Managed fund you'll be charged \$130.

Investment option

Investment balance of \$10,000 averaged over the year, with total contributions of \$1,000 at the end of the year

NC- Managed Fund (management fee 1.30% p.a.)	You will be charged \$130 each year
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Adviser Service Fees

You may agree to pay your financial adviser an Adviser Service Fee for the services they have provided and/or will provide you. The Adviser Service Fee is optional and is not monitored by us.

Your financial adviser is responsible for setting up and renewing an Adviser Service Fee arrangement with you. Any Adviser Services Fees will be paid to your adviser's dealer group in accordance with the arrangements we have with that dealer group.

There are two types of Adviser Services Fees outlined below.

Type of fee	Amount	How and when paid	Changes to the fee
Upfront Adviser Service Fee (including GST)	Negotiated and agreed directly between you and your financial adviser. Must be a flat dollar figure of the investment amount.	Deducted either from the start date or a nominated date in the future. You can nominate which investment option the Adviser Service Fee is to be paid from. If no nomination is made, it will be deducted as pro-rata split across the value of the investment options held.	Refundable if you exercise your cooling-off rights (see 'Cooling-off period' on page 40).
Ongoing Adviser Service Fee (including GST)	Negotiated and agreed directly between you and your financial adviser. Can either be a flat dollar figure or a percentage of the investment amount.	Deducted at your nominated frequency either monthly as a flat dollar figure or yearly as a percentage. This will be deducted within the first five business days of the month.	Can be cancelled or changed at any time by writing to us. [^] The fee will stop if the Policy Ownership changes or if your financial adviser and/or dealer group ceases to have a relationship with us. ^{^^} The fee will also stop if there are insufficient funds in your investment to cover the Ongoing Adviser Service Fee.

[^] Where your request is received less than seven calendar days before the end of the month, the change will be effective from the next month.

^{^^} On death where there is a surviving Joint Policy Owner, the Ongoing Adviser Service Fee will continue unless we are advised otherwise.

Examples of Upfront and Ongoing Adviser Service Fees

The following table is illustrative and is intended as a guide only of how an Upfront and Ongoing Adviser Service Fee is calculated.

The Upfront Adviser Service Fee where it is a flat dollar figure is calculated with an investment amount of \$100,000 and \$1,000 Adviser Service Fee. The Ongoing Adviser Service Fee is calculated as a percentage of 0.40 per cent per month and also as a flat dollar figure of \$100 per month.

Type of fee	Amount	How and when paid
Upfront Adviser Service Fee (where the Adviser Service Fee is a flat dollar figure)	\$1,000 Adviser Service Fee \$100,000 investment amount	\$100,000 - \$1,000 = \$99,000 to be invested
Ongoing Adviser Service Fee (where the Adviser Service Fee is a percentage)	0.40% Adviser Service Fee per month \$100,000 current account balance	$(0.40\% \times \$100,000) \times (31 / 365 \text{ days}) = \34 . Monthly amount deducted = \$34 The actual dollar amount paid each month will vary in line with changes to the value of your policy.
Ongoing Adviser Service Fee (where the Adviser Service Fee is a flat dollar figure)	\$100 Adviser Service Fee per month	Monthly amount deducted = \$100

Negotiation of fees

Management fees are not negotiable. You may, however, advise us at any time in writing to cease or vary the payment of any Ongoing Adviser Service Fee.

Increases or alterations to fees

We reserve the right to increase or alter the following fees:

- Management fees may be increased up to the maximum level stated in your Policy Document.
- The Withdrawal fee is currently not being charged. We are permitted to charge a fee of up to two per cent of the amount withdrawn.

If we do increase or alter any fees, we'll notify you at least 30 days before the fees change.

Information on unit pricing

This section contains important information on how we set prices.

How are unit prices calculated?

When you invest in the Bond, you'll be allocated units in your chosen investment option(s). The value of the Bond, is made up of these units multiplied by the unit price for the relevant investment option on that day.

The unit price is calculated by dividing the value of the investment option by the total number of units in that option. Unit prices are rounded by us to a set number of decimal places.

The value of an investment option is based on the current market value of the underlying assets of that option, less management fees and an allowance for tax. Unit prices fluctuate with changes in the value of the investments of each of the investment options.

There may be transaction costs associated with buying and selling the underlying assets within options, such as brokerage and stamp duty. These are built in to unit prices.

We must receive your request to invest, withdraw, or switch at our office of administration by 5pm Sydney time on any Sydney business day in order to process your request as described below. Requests received after 5pm Sydney time will be treated as though they were received on the following Sydney business day.

New investments

Your policy will generally be processed using the unit price calculated as at the close of business on the same business day that your policy commences.

Please note: we can only process your Bond application once we've received your initial investment, a completed application form and other required forms at our office of administration.

Established investments

We usually calculate unit prices based on market valuations at the close of business each business day. The unit price allocated for a business day is generally calculated on the following business day.

Additional contributions

The unit price that applies for additional contributions will generally be the unit price allocated for the business day on which your payment is received.

Withdrawals

The unit price for withdrawals is calculated as follows:

- full or partial withdrawals – the unit price will generally be the unit price allocated for the business day on which your completed withdrawal request is received.
- regular withdrawals – the unit price will generally be the unit price allocated for the business day the regular withdrawal is scheduled to be withdrawn.

Switching

The respective withdrawal and deposit prices will generally be the unit prices allocated for the business day on which your completed switch instruction is received.

Please note: in limited circumstances we are able to delay processing withdrawals and switches for up to one month. For more information, please refer to the Suspension policy section on the next page.

Investment options

We may add, close, terminate or vary your investment options. If we close or terminate an investment option, no further investments or switches can be made into that option and your current holding in that option may be switched to another option as we consider appropriate. If we decide to make these changes to the investment options we will give you one month's notice or any other period as permitted by law.

Unit pricing policies and procedures

We have unit pricing policies and procedures in place to guide the unit pricing of your investment.

These policies ensure:

- your investment is appropriately valued in all circumstances, and
- investors are treated consistently and equitably.

Suspension policy

Under extraordinary circumstances, such as during periods of market disruption or other significant events, we may need to temporarily stop calculating unit prices and/or processing transactions.

The types of events include, but are not limited to:

- where there is a significant disruption to the data, systems or other applications necessary to establish a reliable estimate of the value of assets, liabilities or unit prices.
- where unforeseen events mean that the valuation of assets cannot in good faith be estimated.
- where there is a significant market movement and/or cash inflows/outflows which are large relative to the value of the investment option.

The calculation of unit prices and transaction processing will resume when the risk to investor interests as a whole has abated or been mitigated to a level acceptable to us, based on the consideration of the interests of our investors.

During such events, information and updates will be available to you. Contact us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Backdating and other events

Backdating happens when a transaction needs to be processed with an old unit price rather than the current unit price. For example, to meet the obligations under a policy, a unit price at the date the instruction is received may be used rather than at the date the instruction is processed.

We will:

- backdate transactions where necessary to ensure that transacting investors receive the appropriate unit prices required by the relevant policy obligations.
- make appropriate adjustments to the unit price of affected investment options to mitigate the impacts of the backdating and ensure that investors are not unduly affected.

We may also:

- need to make adjustments to unit prices to ensure they reflect the 'best estimate' of the net value of the investment option and its units; and
- adjust the calculation of its unit prices, rather than suspend unit pricing, in circumstances where:
 - errors are known to have occurred in calculating a unit price before it was released, or
 - there are reasonable grounds to suspect an error has occurred, which could not have been corrected immediately or would have taken time to investigate further, or
 - where we believe the available asset valuations do not reflect the true or fair value of those assets, or there are inconsistencies between the value of assets and liabilities.

Privacy of your personal information

Resolution Life Privacy Policy summary

This section summarises key information about how we handle personal information including sensitive information.

More information can be found in the full version of the Resolution Life Privacy Policy (Privacy Policy) online at resolutionlife.com.au/aia/privacy.

Your privacy is important to us, and Resolution Life is bound by the *Privacy Act 1988* and other laws which protect your privacy.

Collecting your personal information

We may collect personal information directly from you or from your financial adviser. We will only collect your personal information directly from you unless we obtain your prior consent to collect it from an authorised third party or when we are permitted to do so under relevant privacy laws.

Our main purpose in collecting personal information from you is so we process your application. If you choose not to provide the information necessary to process your application, then we may not be able to process it.

We may also collect and use any of your personal information, including sensitive information, collected and held by the Resolution Life Group if you authorise us to do so.

We may also use this information for related purposes - for example, enhancing customer service, product options and providing you with ongoing information about opportunities that may be useful for your financial needs through direct marketing. These may include investment, retirement, financial planning, banking, credit, life and general insurance products and enhanced customer services that may be made available by us, other members of the Resolution Life Group, or by your financial adviser. Please contact us if you do not want your personal information used for direct marketing purposes.

We usually disclose information of this kind to:

- other members of the Resolution Life Group
- your financial adviser (if any)
- external service suppliers who may be located in Australia and overseas, who supply administrative, financial or other services to Resolution Life Group for you. A list of countries where these providers are likely to be located can be accessed via our Privacy Policy
- the Australian Transaction Reports and Analysis Centre (AUSTRAC) where required by our anti-money laundering compliance plan
- anyone you have authorised or if required by law.

Under the current Resolution Life Privacy Policy, you may access personal information about you held by the Resolution Life Group. The Resolution Life Privacy Policy sets out the Resolution Life Group's policies on management of personal information, including information about how you can access your personal information, seek to have any corrections made on inaccurate, incomplete or out-of-date information, how you can make a complaint about privacy, and information about how Resolution Life deals with such complaints. The Resolution Life Privacy Policy can be obtained online at resolutionlife.com.au/aia/privacy or by contacting us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.



What should I do if I have a complaint?

Most enquiries can be resolved quickly by simply talking with us. Contact us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays, so we can help.

If your enquiry is not resolved to your satisfaction, you may lodge a complaint by talking with us. Alternatively, you may lodge your complaint in writing by sending your complaint to:

Resolution Life Customer Resolutions
PO Box 234
Parramatta NSW 2124

Or via email to: **au.service@aia.com**

Please mark your letter or email subject line as 'Notice of Complaint.'

When you make a complaint we will:

- acknowledge your complaint
- give you a reference number and contact details so you can follow up if you want to
- make sure we understand the issues and investigate the cause of your concern
- do everything we can to fix the problem
- respond to you as quickly as possible
- keep you informed of our progress if the matter can't be resolved quickly
- keep a record of your complaint.

Australian Financial Complaints Authority (AFCA)

If you're not satisfied with our handling of your complaint or our decision, you may refer your complaint to the Australian Financial Complaints Authority (AFCA). AFCA offers a free independent dispute resolution service for consumer and small business complaints.

You can contact AFCA on **1800 931 678** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays from anywhere in Australia, online at **afca.org.au**, via email to **info@afca.org.au** or by writing to:

Australian Financial Complaints Authority
GPO Box 3
MELBOURNE VIC 3001

Other information you need to know

Changes to this Product Disclosure Statement (PDS)

The information in this PDS is up-to-date as at the issue date on the front cover, but may change from time to time.

We may update information that is not materially adverse to you and make it available at resolutionlife.com.au/aia/igb. Alternatively, for a free paper copy of the information, contact us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

If we make a change that is materially adverse, it will be communicated in writing by way of a Supplementary Product Disclosure Statement (SPDS) or a new PDS. We'll generally notify you in advance of any material change to your policy before it occurs, and in any event as soon as practicable after the change.

Effective date of your policy

The effective date of your policy is the date that all application requirements, including your investment amount, are received and accepted by us. Your policy will generally be processed using the unit price calculated as at the close of business on the same business day that your policy commences.

Any money received is held in a suspense account until all requirements are finalised and does not attract interest. Where all requirements have not been received within 28 days, your money will be returned.

Cooling-off period

You have 14 days to check that the policy meets your needs. This is known as the 'cooling-off period'. The cooling-off period starts when you receive a Policy Schedule from us or five days after units are issued, whichever is earlier. Your policy can be cancelled within the cooling-off period and you can request a refund.

If you choose to cancel your policy, your investment including any Upfront Adviser Service Fees will be refunded. Please note, your investment will be adjusted for any increase or decrease in market movements, which means the amount returned to you may be higher or lower than your original investment. Your request for cancellation must be in writing and be sent along with your Policy Schedule.

How do I access information?

You can access the latest investment performance at resolutionlife.com.au/aia/igb.

To access information on your policy including your investment balance and unit prices, contact us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

How do I update my details?

Changing your investment details is easy. Complete the Change of Details form available online at resolutionlife.com.au/aia/igb or, contact us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Electronic communication

If you've given us your electronic contact details, we may use these details to provide information to you electronically, for example, sending reminders via SMS or email. You may also receive information on Resolution Life products and services electronically.

If you prefer to receive paper forms of communication from us and want to opt out of electronic forms of communication, contact us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Policy variation

Resolution Life has the right to vary any of the terms and conditions, or any benefits provided under the Investment Growth Bond, which Resolution Life considers necessary if the law changes and as a result:

- our investment rights and powers are restricted or removed
- it becomes impossible or impracticable to carry out our valuation procedures in the way they're specified in the Policy
- the basis of taxation for us or the Bond is changed, or
- government levies or taxes are imposed or changed.

We may also change the way we calculate the unit prices, or any other Policy provisions, for any other reason. We'll give you one month's written notice of these changes (or any greater period required by law).

Anti-Money Laundering and Counter-Terrorism Financing laws

We are legally required to fulfil significant obligations including the need to establish the identity of our investors and if relevant, the identity of other persons associated with your policy (e.g. beneficiaries, executors and power of attorneys). From time to time, we may ask you to provide additional information to help with this process.

We may be required to report information about you to the relevant authorities and we may not be able to tell you when this occurs. We may not be able to transact with you or other persons. This may include delaying, blocking, freezing or refusing to process a transaction. This may impact on your investment and could result in a loss of income and the principal amount invested.

Automatic Exchange of Information (AEOI)

Australia is one of many countries that has passed laws and entered into international agreements for the automatic exchange of account information to assist in making sure everyone pays the right amount of tax. As a result, financial institutions are required to identify foreign tax residents and report their details and relevant financial account information to their local tax authority (in Australia, this is the Australian Taxation Office (ATO)). Tax authorities will then exchange this information with other countries who have passed similar laws.

There are two AEOI laws that may affect you, the *Foreign Account Tax Compliance Act* and the Common Reporting Standard.

Foreign Account Tax Compliance Act (FATCA)

FATCA is the United States (US) Government's legislative framework to improve compliance with US tax laws. FATCA imposes certain requirements including the provision of information to the Internal Revenue Service (IRS) on foreign (non-US) financial institutions, including Australian institutions.

The Australian Government has in place an intergovernmental agreement (IGA) with the US Government. Under the terms of the IGA, we will provide the ATO with any required information which would otherwise be required to be submitted to the IRS.

Financial institutions are required to review customer accounts to determine whether they are reportable accounts (accounts held by US citizens or US tax residents) and report this information periodically to the ATO. The information will only relate to investors who are

identified as US tax residents or those whose residency cannot be identified due to insufficient information being provided ('non-compliant account holders').

Non-compliant account holders may be subject to a 30 per cent withholding tax on part or all of the payments received from US sources.

Common Reporting Standard (CRS)

The CRS is a global standard for the collection and exchange of account information. You will be required to certify your residence for tax purposes and if you are a foreign tax resident, to supply your tax identification number or equivalent if you have one. Where the account holder is an entity, we may also require this information from certain individuals associated with the entity, such as owners or controllers.

Once you have an account, we may also contact you from time to time to confirm your tax residency and may request additional documentation in support.

Where you are a foreign tax resident, or we have information in our records that indicate you may be a foreign tax resident but you have failed to respond to any request for clarification, we are obliged to report certain account information annually to the ATO, who will then exchange this information with the tax authority in the appropriate country.

Identification and Verification details

You must complete the identification (ID) and verification details for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws, FATCA and CRS.

We have included the ID and verification details for Individuals and Sole Traders within the Application Form. If you are making an Application for a non-individual (e.g. a company, fund or trust), you will be required to complete separate forms to establish your identity. Please download the appropriate ID and verification forms at [resolutionlife.com.au/aia/igb](https://www.resolutionlife.com.au/aia/igb) or contact us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

A list of the parties who can certify copies of the documents is set out in the Application Form. To be correctly certified we need the ID documents to be clearly noted 'True and correct copy of the original document'. The party certifying the ID documents will also need to print their name, state what position they hold and sign and date the certified documents.

If this certification does not appear, you may be asked to send in new certified documents.

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Policy Document

1. Words with particular meanings and interpretation

In this Policy, some words have special meanings:

'Application' means the application form which you completed and any other declarations, information and statements which you have given or made, or which we have required, in connection with your application for the Policy.

'Business Day' means a normal business day in New South Wales, Australia where the banks are normally open but does not include Saturday or Sunday.

'Capital Guarantee' see clause 7.1.

'Child Advancement Policy' means a child advancement policy which is subject to the provisions of Part 10 Division 6 of the *Life Insurance Act*.

'Death Benefit Guarantee' see clause 4.

'Fees' means all the fees and charges under the Policy including the Management fee, Switching fee, Withdrawal fee and the Adviser Service Fee.

'Investment' means the actual amount(s) invested into the Policy.

'Investment Option' refers to one of a range of available investment options in which units may be held under the Policy. See clause 7.

'Investment Portfolio' means the pooled investment fund into which an Investment Option invests.

'Life Insurance Act' means *Life Insurance Act 1995*.

'Life Insured' means a person named in the Schedule as the Life Insured.

'Policy' means this Investment Growth Bond issued by us. It is this Policy Document and its Schedule.

'Receipt Day' means the day we receive all completed instructions or documents from you relating to the Policy.

'Schedule' means the schedule provided in connection with this Policy Document as amended by any:

- replacement schedule, or
- variations to the Schedule that we issue to you from time to time.

'Switching and Withdrawal Guarantee' see clause 7.1.

'Unit Price' see clause 7.3.1.

'Valuation Day' means a day on which we are open for business in New South Wales.

'We', 'our', 'us' and **'Resolution Life'** means Resolution Life Australasia Limited (ABN 84 079 300 379, AFSL No. 233671), the 'Life Company' issuing this life insurance Policy.

'Withdrawal Value' means the amount calculated by multiplying the number of units (or in the case of a partial withdrawal some of the units) being redeemed from an Investment Option by the Unit Price.

'You' means the Policy Owner(s) named in the Schedule or, if the ownership of the Policy has been changed, the person or corporation having legal title to the Policy.

In this Policy, unless the context otherwise requires:

- a) references to the singular include the plural and vice versa
- b) references to any legislation, subordinate legislation or a provision thereof, include a reference to any legislation, subordinate legislation or provision amending, consolidating or replacing it and reference to any Act of Parliament includes reference to any regulations or other subordinate legislation made under that Act
- c) headings have been used to help you find your way around this Policy Document. They aren't intended to form part of the content of this document.

2. Overview of the policy

The Policy is an agreement between you and us. The basis of your agreement is your Application.

If your Application is accepted, the Policy is issued on the assumption that all declarations, information and statements you provide are complete and correct in all material respects.

This is an insurance bond and in consideration of the payment by you to us of the Investment we will pay, subject to the terms and conditions of the Policy, the benefits stated in this Policy.

The Policy can be owned by a single person or by more than one person. Where it is owned by more than one person it is owned by each person as joint tenants. This Policy can be issued as a Child Advancement Policy.

3. Death benefit payable

We will pay the Withdrawal Value or the Death Benefit Guarantee (if applicable) in the case of:

- a single Life Insured, on the earlier of their death or their 99th birthday, or
- joint Lives Insured, on the earlier of the death of the last surviving Life Insured or the 99th birthday of the younger surviving.

This Policy will then come to an end.

4. Death Benefit Guarantee

The Death Benefit Guarantee will not apply to the Policy where the Life Insured (or in the case of joint Lives Insured, the younger Life Insured) is 85 years of age or older at the commencement date of the Policy.

Where the Policy qualifies for the Death Benefit Guarantee, the amount that will be paid will be the greater of:

- the Withdrawal Value of the Policy, or
- the lesser of the Net Contribution Value for the Policy and the Maximum Amount.

Where:

The **Net Contribution Value** for the Policy is the total of your Investments less any withdrawals from the Policy and less any fees deducted from the Policy.

The **Maximum Amount** is limited to \$1 million per Life Insured (or such other amount we advise you in writing). Where multiple Investment Growth Bond policies have the same life insured nominated, we will guarantee a total of the Maximum Amount across all policies. Any decrease in the guarantee to the Maximum Amount would only apply to new policies from the date of the change.

5. Withdrawing money

You may withdraw all or any amount from your Policy at any time, subject to other conditions of the Policy and you meeting our requirements.

When you withdraw an amount from the Policy, units in the applicable Investment Options are redeemed by us and we will pay you a Withdrawal Value based on the number of units that are being redeemed (less any applicable Withdrawal fee, see clause 9.5).

For partial withdrawals, when redeeming units for the purposes of calculating the Withdrawal Value we will start with those units with the oldest date of issue.

If you redeem all units in your Policy, your Policy will come to an end.

6. Unit allocation

We divide each Investment Option into units. When an Investment is made in to the Policy it is applied by allocating units to it. Except as elsewhere described in this document the number of units which we allocate to the Policy is calculated by dividing the Investment by the Unit Price for the relevant Investment Option(s).

7. Investment options

There are one or more Investment Options offered by us as at the date of commencement of the Policy for Investments we receive. We currently maintain all Investment Portfolios into which these Investment Options invest within our Resolution Life Statutory Fund No.3.

We may add, close or terminate any of the Investment Options at any time. If an Investment Option is closed or terminated, no further investments or switches can be made to that Investment Option and, where an Investment Option is terminated, your units/holdings in the Investment Option may be switched to another Investment Option that we consider appropriate.

If we decide to add, close or terminate any of the Investment Options available under the Policy we will inform you in accordance with our legal requirements.

7.1 Investment Option Guarantees

Investment options may have one of the following guarantees:

- Capital Guarantee
 - We guarantee that the Unit Price for this Investment Option will never fall. This guarantee is known as the Capital Guarantee.
- Switching and Withdrawal Guarantee
 - We guarantee that subject to you holding a parcel of units in a particular Investment Option for a minimum period of time, when you redeem or switch that parcel of units in the Policy after the minimum period has elapsed, the amount of any redemption or switch will at least equal the number of units redeemed or switched, multiplied by their Unit Price as at the date those units were allocated or switched into that Investment Option.

We will tell you which Investment Options have these guarantees and the minimum holding period required for the Switching and Withdrawal Guarantee.

7.2 Suspension of unit prices

Under extraordinary circumstances, such as during periods of market disruption or other significant events, we may need to temporarily stop calculating Unit Prices or the processing of transactions. This may apply to one or more Investment Options.

The types of events that may result in the suspension of Unit Price calculations or the processing of transactions include (but are not limited to) where:

- there is a significant disruption to the data, systems or other applications necessary to establish a reliable estimate of the value of assets, liabilities or Unit Prices
- unforeseen events mean that the valuation of assets cannot in good faith be estimated
- there is a significant market movement and/or cash inflows/outflows which are large relative to the value of the Investment Option.

The calculation of Unit Prices and transaction processing will resume when the risk to the Policy Owner interests as a whole in relation to all or any Investment Option has abated or been mitigated to a level acceptable to us.

During such events, information and updates will be available to you by calling us.

7.3 Investment option processes

7.3.1 Unit price

The Unit Price of a unit in an Investment Option is calculated by dividing the value of that Investment Option (after allowing for fees, expenses, taxes and levies, as appropriate) by the total number of units in that Investment Option. This calculation is usually done on each Valuation Day but can in particular circumstances be done at other times that we determine. Unit Prices are not guaranteed except to the extent outlined in clause 7.1 and will change with the movement in the value of underlying assets. Unit Prices are rounded to a pre-determined number of decimal places.

7.3.2 Investment values

Each Investment Option has an undivided interest in one of the Investment Portfolios which we maintain within our Resolution Life Statutory Fund No.3.

The value of an Investment Option is based on the current market value of the underlying assets of the relevant Investment Portfolios and makes allowances for:

- Investment income and other realised gains (losses);
- Accrued liabilities including transaction costs and indirect costs outlined in clause 7.3.3 and Management fees outlined in clause 9.2; and
- Taxes and government levies (actual or prospective).

The result of this valuation is then divided by the total number of units allocated to derive the unit price of the Investment Option. Unit prices may rise or fall depending on changes in the value of the investments of each of the Investment Options.

The approach to the valuation of the investments and financial exposures of each Investment Option depends on whether the assets are listed or unlisted and whether they are held directly or indirectly (through a collective investment scheme).

For direct holdings in listed assets and assets traded on recognised markets (e.g. shares, bonds), investments will be valued daily based on the last price as at the end of the trading day for the principal market in which the securities are listed or traded. For indirect holdings of listed securities held through collective investment schemes, the entity responsible for the Collective Investment Scheme (Responsible Entity), determines the redemption values for the units held based on the market values of the underlying securities.

Direct investments and co-investments in assets that are not traded through regulated exchanges or recognised brokerage markets such as loans, unlisted property and unlisted infrastructure, are generally valued by an independent, certified, or licenced valuer/appraiser.

On the other hand, where investments in unlisted assets are held indirectly through a Collective Investment Scheme, the valuation of these pools or directly held securities is undertaken by the 'Responsible Entity' and is provided as a unit price to the Fund. The unit valuation is based on the valuations of the underlying securities, which the 'Responsible Entity' values in accordance with its own valuation policies, which typically follow accepted accounting standards and/or industry guidelines.

Resolution Life has the discretion to modify the value of any assets in its Investment Portfolios where in the opinion of Resolution Life the fair value of the assets is not reflected in the price provided by a third party. This sometimes occurs with unlisted assets held directly or via a Collective Investment Scheme, where valuations are adjusted for market changes not yet reflected in third party valuations.

Resolution Life has unit pricing policies and procedures in place to ensure that investments are appropriately valued in all circumstances, and investors are treated consistently and equitably.

7.3.3 Transaction costs and indirect costs

Transaction costs are costs associated with the sale or purchase of assets in an Investment Portfolio. Transaction costs include the buy sell spread, settlement and clearing costs.

Indirect costs are investment related costs that include but are not limited to audit and legal fees, tax and accounting services, custody, regulatory compliance and registry services, and securities lending costs and any similar expenses incurred in any underlying investments as well as the costs of investing in over-the-counter (OTC) derivatives. Indirect costs don't include fees paid to underlying investment managers, responsible entities and administrators used by us to manage and administer Investment Portfolios.

Transaction costs and indirect costs are deducted from the Investment Portfolio to determine the unit price for an Investment Option.

8. Switching between investment options

You may switch between Investment Options at any time and as often as you like, however you will have to comply with any conditions which we specify before we will action your request.

When switching between Investment Options, the number of units to be allocated in the new Investment Option is calculated by dividing the Withdrawal Value, less any Switching fee that may apply (see clause 9), by the Unit Price of the Investment Option into which the switch is being made.

9. Fees and charges

9.1 What types

The following fees can apply to the Policy:

- the **Management fee** is the fee we charge to administer and manage your investment
- the **Switching fee** is the fee we charge if you request to switch between Investment Options
- the **Withdrawal fee** is the fee we charge if you request to redeem units from an Investment Option
- the **Adviser Service Fee** is a fee that we charge which you have negotiated with your adviser. We only charge this Adviser Service Fee where we have your consent to do so.

9.2 Management fee

We will deduct a Management fee from each Investment Option each month on the last Valuation Day of each month. If we choose, this fee may be allowed for progressively throughout the month. The Management fee will be allowed for in calculating the Unit Price for each Investment Option. The Management fee does not include custody and other operating expenses (e.g. audit fees) where these have been deducted from the underlying assets.

9.3 Management fee rebate

Where the balance of your investment in an Investment Option(s) is greater than or equal to a value that we determine (**Minimum Investment Balance Value**), we may charge a lesser Management fee (**lower Management fee**) in relation to that investment. We will tell you when the lower Management fee applies to you.

You will only receive the lower Management fee for as long as you meet the eligibility criteria.

We may vary the amount of any lower Management fee and the Minimum Investment Balance Value.

Where the lower Management fee applies to you, we will rebate to you the differences between the Management fee and the lower Management fee. The rebate will be paid to you in the form of additional units allocated to the Policy in relation to the relevant Investment Option. The additional units to be allocated to the Policy will be calculated by dividing the value of any rebate by the Unit Price for the Investment Option.

9.4 Switching fee

For each switch of all or part of your holding from an Investment Option into other Investment Options the Switching fee will be deducted from the amount being switched before the amount is allocated to the new Investment Option. We will tell you if a Switching fee applies to a switch.

9.5 Withdrawal fee

For each withdrawal of units, the Withdrawal fee will be deducted from the amount being withdrawn. We will tell you if a Withdrawal fee applies to a withdrawal.

9.6 Adviser service fee

The Adviser Service Fee is an amount that with your consent we charge against the Policy. The Adviser service fee is the amount you have negotiated with your adviser and may be a one-off amount and/or an ongoing amount.

Where we have your consent, and subject to all of our other requirements being met, we will reduce the value of the Policy by reducing the number of units in the Investment Option (that we advise you) by dividing the amount of the Adviser Service Fee by the Unit Price for the applicable Investment Option. If required, the amount may need to be rounded depending on the value of the Unit Price used in the calculation. In relation to a one-off Adviser Service Fee, we will generally use the Unit Price allocated for the Business Day on which your completed instructions are received, or the Unit Price allocated for the following Business Day. We may when we consider it appropriate, use a Unit Price for another Business Day.

Your consent to the charging of the Adviser Service Fee may, be withdrawn at any time in accordance with procedures we have advised you. Should the withdrawal of that consent not be received by us by the time we advise, the Adviser Service Fee will still be charged.

9.7 Maximum fees that can be charged

For Management fees, we will not charge more than zero point two per cent (per month) of the value of the Investment Option at that time.

We will not charge a Withdrawal fee of more than two per cent of the amount withdrawn. We may choose not to charge all or part of this fee on any one or more withdrawals at our discretion.

9.8 Our ability to vary the fees

Subject to clause 9.7 we may vary the Management fee, Switching fee and Withdrawal fee from time to time. We may also vary these fees to take into account change in taxes and government levies. When we vary these fees we will give you the notice as we are required to do so by law.

10. Notification and timing of transactions

We require all:

- investments, and/or
- switches, redemptions or other instructions in relation to a Policy to be in the form that we specify and to be accompanied by any other relevant documentation which we may specify.

When we receive completed instructions on any Sydney business day and the instructions relate to allocating any investment, calculating a benefit payable under this Policy, or undertaking a switch between investment options, we will generally use either the Unit Price allocated for that business day or for the following business day. We may when we consider it appropriate use a Unit Price for another business day.

If required for the operation of the policies, we may determine a Unit Price for any day which is not a valuation day, having regard to the respective prices for the Valuation Days immediately before and after that day.

Where the Schedule number is quoted in any instruction request or notices received or issued by us for the purposes of the Policy, such instructions, requests or notices shall be in respect of all policies recorded in relation to that Schedule unless otherwise specified.

We will not be responsible for any delay in receipt by:

- you (or another person you have requested we make payment to) of payments or notices under the Policy, or
- us of any instructions or documents, whether the delay is caused by industrial disputes or some other reason.

11. Child advancement

Where the words 'Child Advancement Policy' appear in the Schedule, the Policy will be a Child Advancement Policy.

12. Other important features of the policy

12.1 Cooling-off period

When you first receive this document please read it to ensure that it meets your needs. A 14 day cooling-off period will apply to your initial Investment and commences on the earlier of:

- the time when your transaction confirmation is received by you, or
- five days after your initial units are issued.

If you do cancel your Policy within the 14 day cooling-off period, we will refund your investment, reduced or increased for market movements. This means that the amount returned to you may differ from your original investment. However if during this cooling-off period we have with your consent deducted an amount from your investment for an Adviser Service Fee we will pay you the amount that would normally apply in respect of cooling-off less the amount that was deducted for any Adviser Service Fee amount.

The cooling-off period will cease on the earlier of the end of the 14 day cooling-off period or where you have exercised a right or power under the Policy.

Your request for cancellation during the cooling-off period must be in writing and be sent with your Policy Schedule.

12.2 Nominated beneficiaries

If we agree, you may nominate beneficiaries to receive any benefit under this Policy arising from the death of the Life Insured (or in the case of joint Lives Insured on the death of the last survivor) subject to the following rules:

- a nominated beneficiary can be a natural person, corporation or trust
- we may limit the number of nominated beneficiaries you can nominate
- a nominated beneficiary will receive the designated portion of any money payable. If a nominated beneficiary dies before a claim is made under the Policy and no change in nomination is made, then any money payable will be paid to the nominated beneficiary's personal representative.
- conditional nominations cannot be made
- if ownership of the Policy is assigned to another person or entity, then any previous nomination is automatically superseded (i.e. nomination is removed)
- a nominated beneficiary has no rights under the Policy, other than to receive the relevant benefit proceeds after a claim has been admitted by us. The nominated beneficiary cannot authorise or initiate any Policy transaction.
- you may change a nominated beneficiary or revoke a previous nomination at any time prior to a claim event.

A person you nominate will be regarded as having the benefit under the policy in accordance with the provisions of Section 48A of the *Insurance Contracts Act*.

This clause will not apply if the Policy is a Child Advancement Policy under clause 11.

If you would like to nominate or remove a nominated beneficiary please call us to understand our requirements.

12.3 Assignment or transfer

You may assign (or transfer) ownership of your Policy by completing a Memorandum of Transfer in the form issued by us and having that assignment registered by us, in accordance with the *Life Insurance Act*.

13. Other things that you should know

13.1 Communications to you

We will send you the first annual statement within 18 months of the issue of the Policy and while you hold the Policy an annual statement following the end of each financial year showing:

- your investment balance as at the end of the reporting period
- your transaction history
- investment performance.

We may also send you confirmation of any transaction requests that we process on the Policy.

13.2 Payments and documentation

Payment of any benefit under the Policy will be subject to proof of the title of the person claiming the benefit (and deduction of any debts charged against the Policy) and the proper completion of all the documents we require.

You must give us any information and evidence which we may specify or reasonably require under the Policy or in connection with an event relating to the Policy.

We are not responsible to see to the application of payments which we have paid to you or which we have paid in accordance with your instructions.

13.3 Withholding payment

We may withhold an amount from any benefit payment under the Policy to meet our obligations under domestic or foreign law, including those imposed pursuant to sections 1471 to 1474 of the United States Internal Revenue Code 1986 (FATCA).

13.4 Statutory fund

The Policy is issued from and is a liability of our Resolution Life Statutory Fund No.3. All benefits under the Policy are paid from our Resolution Life Statutory Fund No.3. Our liability is at all times limited to the Withdrawal Value or the Death Benefit Guarantee (as applicable) of the Policy.

The Policy is non-participating and does not entitle you to any bonus or share of profit that we may declare out of surplus.

The allocation of units under an investment option only operates as a means of calculating benefits payable under the Policy. Neither you nor the Life Insured nor any other person who may be entitled to a benefit under the Policy has any legal or beneficial interest in the units, investment options, investment portfolios or the underlying assets.

13.5 Varying the terms and conditions of the policy

We may change any of the terms and conditions of, or any benefits to be provided under the Policy which we consider necessary, if the law changes and as a result:

- our investment rights or powers are restricted or removed
- it becomes impossible or impracticable to carry out valuation procedures in the way they are specified in our investment policies
- the basis of taxation of us or of the policies is changed
- government levies or taxes are imposed or changed.

We may change the way in which we calculate the Unit Prices or any other provisions of the Policy. This right to change does not apply to the extent that it would cause the Policy or the benefits under it to be treated as participating under the *Life Insurance Act*. If we make such a change, we will write to you at least one month in advance.

The Australian Prudential Regulation Authority (APRA) may vary or suspend our obligations under clause 3 and 5 for any period and on any conditions which APRA thinks fit, if it believes that payment in accordance with that clause would be prejudicial to:

- our financial stability, or
- the interests of our Policy Owners.

If this happens our obligations shall be suspended or varied in the way stated in the notice which we receive from APRA. We will give a copy of this notice to you.

14. Other information

The Policy is a life insurance policy and is subject to the Federal Laws of Australia and the laws of the state of New South Wales.

All payments made in connection with the Policy will be in Australian currency.

We will not pay a benefit or otherwise transact in respect of the Policy if we are not permitted by law to do so, including under any Anti-Money Laundering and Counter-Terrorism Financing legislation.

15. How to contact us

If you have any questions regarding the Policy, simply call us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

You can also write to us:

Resolution Life
Investment Growth Bond
GPO Box 3306
Sydney NSW 2001

Next steps – completing your application

- Read this PDS carefully before investing.
- Complete each section of the application as required.
- If you want to invest through a Child Advancement Policy, the Policy Owner should provide their details in Section 2A and the details of the child should be provided in Sections 4A and 5.

Please note: there can only be one Policy Owner and one Life Insured when setting up a Child Advancement Policy.

- For individual investors or Child Advancement Policies, where the vesting age is less than 16 years, a parent or guardian must complete Section 2B.
- For individual/joint investors and sole traders, you or your financial adviser must also complete the Identification and Verification Section 11 of the Application Form.
- For companies, funds and trusts you will be required to complete separate forms to establish your identity. Please download the appropriate ID and verification forms at resolutionlife.com.au/aia/igb or contact us on **1800 624 100** between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Methods of payment

- Cheque (make cheque payable to 'Resolution Life Australasia Limited').
- BPAY, you'll need to use your Customer Reference Number (CRN). We will contact you or your financial adviser to provide your unique CRN, if you nominate BPAY on your Application Form. To make the payment you will need to use your CRN along with our **Bill Code 398008**.
BPAY payments can be made by phone or online from your bank, building society or credit union. We do not accept BPAY payments from your credit or debit card. Any BPAY payments from credit or debit cards will be returned to you and we will not be responsible for any losses, delays or costs associated with returning the payment.
- Direct credit investment using recipient reference 'IGB <insert your account name>' into the following bank account:
Account name: **Resolution Life Australasia Limited - No. 1 Account**
BSB: **062 000**
Account number: **2046 2284**
- Please attach a copy of the direct deposit receipt to your application.

Where to send

Please send your Application Form, cheque or direct deposit receipt (if applicable), and certified ID, to:

Post Resolution Life
Investment Growth Bond
GPO Box 3306
Sydney NSW 2001

Adviser use only

eProcess Scan and email forms to:
au.newbusinessigb@aia.com

If you do not have a financial adviser, please ensure you send your application and applicable documents via post only. We cannot accept email.

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Instructions/information on how to complete this application form:

- Before completing this application form, please ensure that you have read the latest Product Disclosure Statement (PDS) for this product. The PDS will help you to understand the product and decide whether it's appropriate for your needs.
- Please complete this form using BLACK or BLUE INK in CAPITAL LETTERS. Mark appropriate answer boxes with a tick (✓).
- Fields marked with an asterisk (*) must be completed for the purposes of anti-money laundering (AML) and counter-terrorism financing laws, Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS).
- In this Application, 'you/your', 'I/we', 'I am/we are' and 'my/our' refers to the investor/s, or Life/Lives Insured or both as indicated.

Section 1 – Type of investment

- Individual or sole trader Complete below
- Joint Investors Complete below
- Company, Fund or Trust Go to Section 3 Company, Fund or Trust details on page 2.
- Child Advancement Policy Complete only **one Bond Owner** in Section 2A and **one Life Insured** in Section 4A.

**Section 2A – Investor 1 details
(Applicant for Policy Owner)**

If Investor 1 is between 10 and 16 years of age, a parent or guardian must complete Section 2B.

Title
Mr Mrs Ms Miss Other

Given name(s)*

Surname*

Date of birth* Gender* Male Female

Occupation and position title (please specify if retired)*

Residential address* (PO Box is not acceptable)

State	Postcode
Country	

Mailing address (if different to the above)

State	Postcode
Country	

Mobile number Alternate phone number

Email address

**Section 2B – Investor 2 details
(Applicant for Joint Policy Owner, including Parent or Guardian Details)**

Title
Mr Mrs Ms Miss Other

Given name(s)*

Surname*

Date of birth* Gender* Male Female

Occupation and position title (please specify if retired)*

Residential address* (PO Box is not acceptable)

State	Postcode
Country	

Mailing address (if different to the above)

State	Postcode
Country	

Mobile number Alternate phone number

Email address

**Section 2A – Investor 1 details
(Applicant for Policy Owner) (continued)**

If you are a sole trader, please complete below.

Full business name*

ABN*

Business Address* (PO Box is not acceptable)

State	Postcode
Country	

**Section 2B – Investor 2 details
(Applicant for Joint Policy Owner, including
Parent or Guardian Details) (continued)**

If you are a sole trader, please complete below.

Full business name*

ABN*

Business Address* (PO Box is not acceptable)

State	Postcode
Country	

Section 3 – Company, fund, trust details

Type of Investor* Company Fund Trust

Company/Fund/Trust name*

ABN/ACN*

Phone number

Business address* (PO Box is not acceptable)

State	Postcode	Country

Mailing address

State	Postcode	Country

Is your entity's primary business activity investing*? Yes No

Tick 'yes' if the entity earns more than 50% of its total income from investment activities. For example, rent, interest or dividends, or more than 50% of the entity's assets produce or are held for producing investment income.

Is the entity a charity?* Yes No

Country established, if not Australia*

Contact person

Title Mr Mrs Miss Ms Other

Given name(s)*

Surname*

Mobile number

Alternate phone number

Email address

Identification form required

For identification purposes, additional documentation is required for your application to be completed. Please download the appropriate AML/counter-terrorism financing identification form(s) at resolutionlife.com.au/aia/igb or contact us on **1800 624 100** between 9 am to 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays, to request a copy. Please attach the completed form(s) to this application. Please find below the identification and verification forms required depending on the entity and trustee.

Entity	Trustee	Identification and verification form
Unregulated Trust (i.e. Family Trust, Estate)	Individual Trustee	<ul style="list-style-type: none"> Unregulated trusts and trustees Individuals
	Company Trustee	<ul style="list-style-type: none"> Unregulated trusts and trustees Australian Companies Individuals
Regulated Trust (i.e. SMSF)	Individual Trustee or Company Trustee	<ul style="list-style-type: none"> Regulated trusts
Company		<ul style="list-style-type: none"> Australian Companies Individuals

Section 4A - Life Insured 1

Section 4B – Life Insured 2 (N/A for Child Advancement Policy)

Each investor in section 2A/2B will be listed as the life and/or joint Lives Insured. If you wish to nominate a different person, complete the below.

For Child Advancement Policies the child must be listed as Life Insured and only one Life Insured may be nominated.

Title

Mr Mrs Ms Miss Other

Given name(s)*

Surname*

Date of birth*

Gender*

Male Female

Residential address* (PO Box is not acceptable)

State

Postcode

Country

Mailing address (if different to the above)

State

Postcode

Country

Mobile number

Alternate phone number

Email address

Title

Mr Mrs Ms Miss Other

Given name(s)*

Surname*

Date of birth*

Gender*

Male Female

Residential address* (PO Box is not acceptable)

State

Postcode

Country

Mailing address (if different to the above)

State

Postcode

Country

Mobile number

Alternate phone number

Email address

The Life/Lives Insured cannot be altered once the policy has commenced.

The Death Benefit Guarantee is based on the death of the Life/Lives Insured not the investor.

Section 5 – Child Advancement Policy

Complete this section if you wish to set up a Child Advancement Policy.

Please refer to the 'Ownership, Lives Insured and nominating beneficiaries' section of the PDS with respect to things to consider before choosing a Child Advancement Policy.

Vesting age (between ages 10 to 25)

Please note: if the vesting age is not nominated, the transfer of ownership will occur when the child turns 25.

Where the vesting age nominated is 10 to 15 years, the Policy Owner noted in Section 2A will retain control of this policy until the named child is 16 years of age and elects to disapply section 219 of the Life Insurance Act 1995.

If this policy is a gift and you would like a certificate to be issued, please provide the following information to be shown on the certificate.

To

From

Please note: the information above will be shown on the certificate exactly as it is written. The certificate will be issued with the policy's welcome letter.

Section 6A – Tax residency - Investor 1

Tax residency rules differ by country. Whether an individual is a tax resident of a particular country is often (but not always) based on the amount of time a person spends in a country, the location of a person's residence or place of work. For the US, tax residency can also be as a result of citizenship or residency.

Please answer both tax residency questions:

Is the individual a tax resident of Australia?*

Yes

No

Is the individual a tax resident of another country?*

Yes ▶ complete below

No

If the individual is a tax resident of a country other than Australia, or a dual citizen of Australia and another country, please provide their tax identification number (TIN) or equivalent below. If they are a tax resident of more than one other country, please list all relevant countries below.

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or a Social Security Number in the US. If a TIN is not provided, please list one of the three reasons specified (A, B or C) for not providing a TIN.

1. Country TIN If no TIN, list reason A, B or C

2. Country TIN If no TIN, list reason A, B or C

3. Country TIN If no TIN, list reason A, B or C

If there are more countries, provide details on a separate sheet and tick this box

Reason A The country of tax residency does not issue TINs to tax residents

Reason B The individual has not been issued with a TIN

Reason C The country of tax residency does not require the TIN to be disclosed.

Section 6B – Tax residency - Investor 2 or parent/guardian

Please answer both tax residency questions:

Is the individual a tax resident of Australia?*

Yes

No

Is the individual a tax resident of another country?*

Yes ▶ complete below

No

If the individual is a tax resident of a country other than Australia, or a dual citizen of Australia and another country, please provide their tax identification number (TIN) or equivalent below. If they are a tax resident of more than one other country, please list all relevant countries below.

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or a Social Security Number in the US. If a TIN is not provided, please list one of the three reasons specified (A, B or C) for not providing a TIN.

1. Country TIN If no TIN, list reason A, B or C

2. Country TIN If no TIN, list reason A, B or C

3. Country TIN If no TIN, list reason A, B or C

If there are more countries, provide details on a separate sheet and tick this box

Reason A The country of tax residency does not issue TINs to tax residents

Reason B The individual has not been issued with a TIN

Reason C The country of tax residency does not require the TIN to be disclosed.

Section 7 – Your investment details

*Source of funds and Source of wealth are mandatory fields to be completed as part of AMLIFATCA requirements.

Source of funds* (where the investment fund is from eg. sale of property, accumulated savings).

Source of wealth* (where the overall wealth has been derived eg. salary, inheritance, property/share portfolio).

Initial investment amount \$ (minimum \$1,000)

Please tick (✓) to confirm any additional amounts received should be invested as per the current investment option. The minimum is \$200 per investment option.

Investment option	Amount	Percentage %
NC – Cash (3NCS)	\$	%
NC – Global Fixed Income (3NFI)	\$	%
NC – Conservative (3NCO)	\$	%
NC – Diversified (3NDI)	\$	%
NC – Managed (3NBA)	\$	%
NC – Growth (3NGR)	\$	%
NC – Global Property Securities (3NPR)	\$	%
NC – Australian Share (3NAU)	\$	%
NC – Global Share (3NIN)	\$	%
Total	\$	100%

This investment will be made by:

- Cheque - make payable to 'Resolution Life Australasia Limited'
- BPAY once your application form has been received by us, we will send you a unique Customer Reference Number (CRN). Use your unique CRN along with our **Biller Code 398008**. The maximum BPAY amount is \$100,000.
BPAY credit or debit card payments are not accepted.
- Direct credit
- Deposit the investment amount using the reference 'IGB <insert your account name>' into the following bank account:
Account name: **Resolution Life Australasia Limited - No.1 Account**
BSB: **062 000**
Account number: **2046 2284**
 - Attach a copy of the deposit receipt and send to us with the application form.
- Please note:** we do not direct debit funds from a client's bank account.

Section 8 – Automatic withdrawal facility details

If you invest at least \$10,000 and would like to receive regular withdrawals from your Investment Growth Bond, please complete the below.

Amount of each payment (minimum \$500) \$ or % of the value of units at each date (if less than \$500, no amount will be withdrawn)

First withdrawal date

Frequency Monthly Quarterly Half-yearly Yearly

Please complete the banking details to enable funds to be deposited into an account.

Please note: Do not complete this section to set up a direct debit for topping up your Investment Growth Bond. We do not direct debit funds from a client's bank account.
We will not pay automatic regular withdrawals by cheque.

Name of Australian financial institution

Account name (must be in the name of the investor)

BSB (Branch number)

Account number

Section 9A – Nominated beneficiary details - Natural persons (N/A for Child Advancement Policy)

	Title	Given name(s)	Surname	Date of birth
1				
	Address:			
	Suburb		State	Postcode
	Relationship to you:			Split %
2				
	Address:			
	Suburb		State	Postcode
	Relationship to you:			Split %
3				
	Address:			
	Suburb		State	Postcode
	Relationship to you:			Split %
4				
	Address:			
	Suburb		State	Postcode
	Relationship to you:			Split %
				Total %

Section 9B – Nominated beneficiary details - Company, trust or charity (N/A for Child Advancement Policy)

Please note: If no nomination the default beneficiary nomination will be the Estate.

Entity name* ABN/ACN*

Registered Business Address

	State	Postcode	Country

Split percentage (%) %

Entity name* ABN/ACN*

Registered Business Address

	State	Postcode	Country

Split percentage (%) % **Total** 100%

Please note: Your beneficiary nomination is subject to the following rules:

- A nominated beneficiary can only be made by Individual or Joint Investors (aged 16 years or over). For Joint Investors, both Investors must also be the Lives Insured on the application.
- A nominated beneficiary cannot be made if you invest in a Child Advancement Policy or a company, trust or fund.
- A nominated beneficiary can be either a natural person, company, trust or charity.
- A nominated beneficiary can be changed or cancelled at any time.
- A transfer of the Investment Growth Bond will automatically cancel and revoke any prior nomination.
- If you nominate more than one beneficiary, the percentages must equal 100 per cent.
- If a nominated beneficiary dies before a claim is made under the policy and no change in nomination has been made, then any money payable will be paid to the nominated beneficiary's legal personal representative.
- A nominated beneficiary has no rights under the policy, other than to receive the nominated policy proceeds after a claim has been admitted by Resolution Life. He or she cannot authorise or initiate any policy transaction.

Refer to the PDS for full terms and conditions.

Section 10 – Adviser Service Fee(s)

Complete this section if you authorise us to pay your financial adviser a one-off and/or ongoing Adviser Service Fee.

One-off Adviser Service Fee

I/We authorise for Resolution Life to deduct a one-off Adviser Service Fee of \$ on

Please note: if this date is prior to the commencement of the policy, we will deduct the one-off Adviser Service Fee one day after the commencement date.

The amount nominated above should be deducted from my chosen investment options as follows:

Investment option	One-off Adviser Service Fee
NC – Cash (3NCS)	\$
NC – Global Fixed Income (3NFI)	\$
NC – Conservative (3NCO)	\$
NC – Diversified (3NDI)	\$
NC – Managed (3NBA)	\$
NC – Growth (3NGR)	\$
NC – Global Property Securities (3NPR)	\$
NC – Australian Share (3NAU)	\$
NC – Global Share (3NIN)	\$

Please note: if no nomination is made or there is insufficient funds in the investment option, the ongoing Adviser Service Fee will be deducted on a pro-rata basis.

Ongoing Adviser Service Fee

I/We authorise Resolution Life to deduct an ongoing Adviser Service Fee of \$ each month or % each year.

The amount/or percentage nominated above should be deducted from my chosen investment options as follows:

Investment option	Fixed amount to be paid each month (\$)	or	Allocation of percentage (%)
NC – Cash (3NCS)	\$		%
NC – Global Fixed Income (3NFI)	\$		%
NC – Conservative (3NCO)	\$		%
NC – Diversified (3NDI)	\$		%
NC – Managed (3NBA)	\$		%
NC – Growth (3NGR)	\$		%
NC – Global Property Securities (3NPR)	\$		%
NC – Australian Share (3NAU)	\$		%
NC – Global Share (3NIN)	\$		%
Total ongoing Adviser Service Fee	\$		100%

Please note: if no nomination is made or there is insufficient funds in the investment option, the ongoing Adviser Service Fee will be deducted on a pro-rata basis.

Section 11 – Identification and verification of individuals and sole traders only

You are required to complete this section and attach your certified ID documents and (if applicable) certified ID documents of your Power of Attorney or Parent/Guardian. Please provide:

- one primary photographic identification; or
- two primary non-photographic identification; or
- one primary non-photographic and one secondary identification;

If your financial adviser (if applicable) meets the criteria as a person who can certify documents, your financial adviser must complete Section 12 of this application form.

For a valid certification, the certifier must confirm that the photocopy is a true and correct copy of the original documents, followed by their signature, name, qualification and date.

Section 1 - Acceptable primary photographic identification	Investor 1	Investor 2 (Joint Owner) or parent/ guardian
<p>Select one valid option from this section only</p> <ul style="list-style-type: none"> • Driver's licence issued in Australia or New Zealand containing a photograph of the person, which has not expired for more than 12 months. • An Australian passport issued by the Commonwealth, which has not been expired for two years or more. • Proof of Age Cards issued under a law of a state or territory. • NSW Photo Card and Birth Card, or a WA Photo Card. • A national identity card, international passport or similar document issued by a foreign government, United Nations (UN) or an agency of the UN, containing a photograph and signature of the person. 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<p>Section 2 - Acceptable primary non-photographic identification <i>(Complete this section if you do not own a document from Section 1)</i></p> <p>Select EITHER two valid options from this section</p> <ul style="list-style-type: none"> • Australian birth certificate. • Australian citizenship certificate. • A concession card defined in the Social Security Act 1991 and issued by the Services Australia, formerly Centrelink, or the Department of Veterans Affairs; being one of the following: <ul style="list-style-type: none"> • A pensioner concession card. • A health care card, or • A senior's health card. • A citizenship certificate issued by a foreign government. • A birth certificate issued by a foreign government, United Nations (UN) or an agency of the UN. <p>OR – select one valid option from Section 2 above and one valid option from Section 3.</p>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<p>Section 3 - Acceptable secondary identification <i>(The document must contain both your full name and residential address)</i></p> <ul style="list-style-type: none"> • A notice issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by you to the Commonwealth or a refund by the Commonwealth to you (e.g. notice of assessment). • A notice issued by a local government body or utilities provider within the preceding three months that records the provision of services to you (e.g. rates, gas, water, electricity bill). • A notice issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to you (e.g. pension statement). • If you are under the age of 18, a notice issued to you by a school principal within the preceding three months that records the period of time that you attended that school. 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Section 11 – Identification and verification of individuals and sole traders only (continued)

Section 4 - Individuals that reside in an aged care facility <i>(Only complete this section if the documentation requirements on Section 1, 2 and 3 cannot be met and you reside in an aged care facility.) (Select both options from this section)</i>	Investor 1	Investor 2 (Joint Owner) or parent/ guardian
<ul style="list-style-type: none"> • A notice or invoice issued by the aged care facility at which you reside, issued within the preceding three months, that records your name and the provision of care services to you. 	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> • A letter from Centrelink or Medicare which confirms your address is that of the aged care facility and/or which confirms that the aged care facility is receiving benefits on behalf of you. 	<input type="checkbox"/>	<input type="checkbox"/>

Please note:

- Documents written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.
- Documents in a previous name must be accompanied by a change of name certificate (e.g. marriage certificate).

List of persons who can certify documents:

- A Justice of the Peace.
- A police officer.
- A person who, under a law in force in a State or Territory, is currently licensed or registered to practise in the following occupations: chiropractor, dentist, legal practitioner, medical practitioner, nurse, optometrist, patent attorney, pharmacist, physiotherapist, psychologist, trademarks attorney or veterinary surgeon.
- An agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public.
- A permanent employee of The Australian Postal Corporation with two (2) or more years of continuous service who is employed in an office supplying postal services to the public.
- A bank, finance company, building society or credit union officer with two (2) or more continuous years of service.
- A teacher employed on a full-time basis at a school or tertiary education institution.
- A person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner.
- A judge of a court.
- A magistrate.
- A chief executive officer of a Commonwealth court.
- A Registrar, or Deputy Registrar, of a court.
- A Clerk of a court.
- A Commissioner for Affidavits or Commissioner for Declarations.
- A notary public (for the purposes of the Statutory Declaration Regulations 1993).
- A notary public in a foreign country.
- A registered minister of religion or marriage celebrant.
- An Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955).
- An officer with, or authorised representative of, a holder of an Australian financial services licence, having two (2) or more continuous years of service with one or more licensees.
- A member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with two (2) or more years of continuous membership.

Section 12 – Financial adviser to complete

Verify the individual's full name and date of birth OR residential address.

Receipt of a completed form will constitute your agreement as a reporting entity that you have completed the identification and verification of the investor for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws.

Investor 1

ID document details	Document 1	Document 2
Document type (e.g Passport)		
Verified from	<input type="checkbox"/> Original <input type="checkbox"/> Certified copy	<input type="checkbox"/> Original <input type="checkbox"/> Certified copy
Document issuer		
Issue date		
Expiry date		
Document number		
Accredited English translation	<input type="checkbox"/> N/A <input type="checkbox"/> Sighted	<input type="checkbox"/> N/A <input type="checkbox"/> Sighted

Investor 2

ID document details	Document 1	Document 2
Document type (e.g Passport)		
Verified from	<input type="checkbox"/> Original <input type="checkbox"/> Certified copy	<input type="checkbox"/> Original <input type="checkbox"/> Certified copy
Document issuer		
Issue date		
Expiry date		
Document number		
Accredited English translation	<input type="checkbox"/> N/A <input type="checkbox"/> Sighted	<input type="checkbox"/> N/A <input type="checkbox"/> Sighted

- I certify that I have provided the Investor(s) with the Investment Growth Bond PDS with an issue date of 1 July 2023, the Policy Document and any supplementary PDS (where applicable).
- I have negotiated in accordance with my obligations the Adviser Service Fee indicated in Section 10 of this application and I have read the 'Adviser Service Fees' section of the PDS and I understand that all Adviser Service Fees are paid to my dealer group in accordance with the arrangements between Resolution Life and that dealer group.
- I certify that the adviser sections of the relevant Identification and Verification form for all Investor(s) have been completed.
- If required, I give permission for Resolution Life to contact the Investor(s) directly to clarify any matter in relation to this application.
- If using the eProcess, I certify that I have read and understood the additional eProcess terms and conditions outlined below.

eProcess terms and conditions

1. Originals of all documents including copies of verification documents sent via the eProcess must be retained by me and be made available to Resolution Life upon request.
2. Documents sent to the nominated email address are said to be received by Resolution Life on the date we have a record of sending an acknowledgement back to you that the application has been received. If your original email is received after 5pm on a Sydney business day, then we will not view the email until the next Sydney business day.

Financial adviser name

Financial adviser group name

Financial adviser number

AFSL number

Phone number

Email address

Financial adviser signature

Date

Additional comments/instructions

Section 13 – Declaration

- I/We have read and understood the Investment Growth Bond PDS with an issue date of 1 July 2023, the Policy Document and any Supplementary PDS (where applicable).
- I/We have completed this application in Australia.
- I/We wish to apply to Resolution Life for the Investment Growth Bond product identified in this application.
- I/We declare that the answers to all questions, declarations and all information supplied by me or on my behalf in relation to this application is true and correct (including those not in my/our own handwriting).
- I/We will promptly advise Resolution Life if it changes.
- I/We declare that where the applicant is an individual, I/We declare that I am/ We are the named person/s or am authorised to provide this information on their behalf.
- I declare that for a Child Advancement Policy, the policy is issued on the life of the Life Insured (i.e. the child) in accordance with the provisions of the Life Insurance Act 1995 and on the child's nominated vesting age, the policy shall become the absolute property of the child. Where no vesting age is nominated, the transfer will occur when the child turns 25.
- I declare that for a Child Advancement Policy where I nominate a vesting age of 10 to 15 (inclusive), I wish to retain control of the policy until the child is 16 years of age and in so doing, I have elected to disapply section 220 of the Life Insurance Act 1995 (the Act) so that absolute ownership and control of the policy does not automatically transfer to the child under the Act until the child reaches the age of 16.
- I/We declare that where the applicant is an entity, I am authorised by, and have the consent of, the entity and any Beneficial Owners to provide the information.
- I/We declare that the entity and any Beneficial Owners are aware that information about them and the account may be provided to the tax authorities.
- I/We declare that all the information/documentation required under the Anti-Money Laundering and Counter-Terrorism Financing laws has been completed.
- I/We declare that all the information/document required under the Foreign Account Tax Compliance Act and Common Reporting Standard has been completed. I/We understand that:
- Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 (Resolution Life) is part of the Resolution Life Group.
- Neither Resolution Life Group nor any of its subsidiaries (other than Resolution Life Australasia Limited to the extent provided in this PDS) guarantee the performance of the

Investment Growth Bond or the repayment of capital or interest by Resolution Life Australasia Limited. Investments in the Investment Growth Bond are not deposits or other liabilities of Resolution Life Group nor any of its subsidiaries (other than Resolution Life Australasia Limited). Investment products are subject to investment risk which may result in loss of income and principal invested. Resolution Life Australasia Limited as product issuer does not guarantee the performance of the Investment Growth Bond except as expressly stated in this PDS.

- I/We declare that all have read and understood the section 'Privacy of your personal information' of the PDS. I/We acknowledge and consent to the collection, use and disclosure of my/our personal information as detailed in that section.
- I/We declare that if this application is signed under a Power of Attorney, the Attorney declares that he/she has not received revocation of that power (a certified copy of the Power of Attorney should be submitted with the Application). This must be accompanied by information/documentation required under Anti-Money Laundering and Counter-Terrorism Financing laws for both the Power of Attorney and the Investor).
- The policy will not commence until Resolution Life accepts this application in writing, receives the first contribution and issues a Policy Schedule.
- I/We have read the 'Adviser Service Fees' section of the PDS and authorise Resolution Life to deduct the Adviser Service Fee as indicated in this Application Form.

I/We understand that:

- Any Upfront Adviser Service Fee is refundable under the cooling off provisions of this PDS.
- Any Adviser Service Fees are negotiated between my/our financial adviser and me/us. Resolution Life does not monitor the amount of the Adviser Service Fee or the service provided by your financial adviser for the fee. Any Adviser Service Fee is paid to your financial adviser's dealer group in accordance with the arrangements Resolution Life has with that dealer group.
- Where Resolution Life is unable to process a payment of an Adviser Service Fees due to insufficient funds, I/we will deal directly with the financial adviser to make alternative arrangements for payment.
- I/We have read and understand and accept the beneficiary nomination rules on this form and in the PDS.
- By ticking (✓) the box beside my signature below I indicate that I do not want to receive marketing information from Resolution Life.

Investor 1		
Signature* <input type="checkbox"/>	Print full names	Date*
<input type="text" value="x"/>	<input type="text"/>	<input type="text"/>
Please tick (✓)		
<input type="checkbox"/> Investor 1	<input type="checkbox"/> Power or Attorney	<input type="checkbox"/> Parent or Guardian
<input type="checkbox"/> Other ▶	<input type="checkbox"/> Director 1	<input type="checkbox"/> Trustee 1
<input type="checkbox"/> Entity Signatory 1		<input type="text"/>

Investor 2		
Signature* <input type="checkbox"/>	Print full names	Date*
<input type="text" value="x"/>	<input type="text"/>	<input type="text"/>
Please tick (✓)		
<input type="checkbox"/> Investor 2	<input type="checkbox"/> Power or Attorney	<input type="checkbox"/> Parent or Guardian
<input type="checkbox"/> Other ▶	<input type="checkbox"/> Director 2	<input type="checkbox"/> Trustee 2
<input type="checkbox"/> Entity Signatory 2		<input type="text"/>

Application checklist

To ensure that we are able to process your application promptly, please check that you have:

Section 1

Selected the type of investor.

Section 2A/2B (Individual, Joint Investors and Child Advancement Policy)

Provided your investor details, including given name, surname, date of birth and residential address. If Investor 1 is between 10 and 16 years of age, a parent or guardian must complete section 2B.

For Child Advancement Policy, completed Section 2A only.

Section 3 (Company, fund or trust only)

Provided the type of entity and the entity details.

Attached the relevant identification forms, documentation and certified ID documents for the entity.

Section 4A/4B

Each investor in section 2A/2B will be listed as the life and/or joint Lives Insured. If you wish to nominate a different person, complete this section.

For Child Advancement Policy, the child must be listed as the Life Insured and only one Life Insured may be nominated.

Section 5 (Child Advancement Policy only)

Selected the vesting age.

Completed the certificate details (if applicable).

Section 6A/6B

Provided tax residency status. If Investor 1 is between 10 and 16 years of age, a parent or guardian must complete section 6B.

Section 7

Provided your investment details, including your investment option/s.

Attached a cheque, a copy of the direct deposit receipt (if applicable) or selected BPAY.

Section 8

Provided automatic withdrawal facility details (if applicable).

Section 9A/9B

Provided your nominated beneficiary details (if applicable).

Section 10

Provided details of any One-off Adviser Service Fee (if applicable).

Provided details of any Ongoing Adviser Service Fee (if applicable).

Section 11

Attached certified identification (ID) documents.

Attached certified ID documents of Power of Attorney (if applicable).

Attached certified ID documents of parent or guardian (if applicable).

The certifier must confirm the photocopy is a true and correct copy of the original ID, followed by their signature, name, qualification and date.

Section 12 (Financial adviser to complete)

Has your financial adviser provided their details, signed and dated the application form? (if applicable).

Section 13

Read the declaration, signed and dated the application form.

If your application is incomplete, we won't proceed with setting up your Investment Growth Bond until all required information is received.

Where to send

Please send your application form, cheque or direct deposit receipt (if applicable) and certified ID to:

Post	eProcess (adviser use only)
Resolution Life Investment Growth Bond GPO Box 3306 Sydney NSW 2001	Scan and email forms to: au.newbusinessigb@aia.com

If you do not have an adviser, please ensure you send your application and applicable documents via post only. We cannot accept email.

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Resolution Life

Investment Growth Bond

GPO Box 3306

Sydney NSW 2001

resolutionlife.com.au/aia/igb