



Ezicover™ Insurance

Product Disclosure Statement Part 2 – Product Information

Preparation date: 1 April 2008

About this PDS

This Product Disclosure Statement (PDS) is provided in two parts:

Part 1 – General Information

Part 2 – Product Information (this document)

If you do not have both parts (Parts 1 and 2), please contact the Zurich Client Service Centre on 131 551.

This PDS is an important document. You should read both parts (Parts 1 and 2) in full before making a decision to purchase this product.

Issuer information

This product is issued and administered by Zurich Australia Limited
ABN 92 000 010 195 AFSLN 232510

Definitions

Throughout this document 'Zurich', 'us', 'our', and 'we' means Zurich Australia Limited.

Important notice

The primary purpose of the Ezicover Select Term policy is to pay a lump sum on your death. It is not a savings plan. If you terminate your policy at any time other than during the cooling off period (see Part 1, [Cooling off period](#)), you will not get any money back.

Ezicover Select Term

What are the main features of the product?

- Pays a lump sum on death or terminal illness
- Is designed for people between the ages of 19 and 59 years
- Provides a choice of cover which lasts for 5 years, 10 years or 15 years
- Offers cover between \$50,000 and \$750,000 (up to age 54)
- Offers cover between \$50,000 and \$500,000 (age 55 to 59)
- Premiums (excluding the management fee) remain level and do not increase based on your age as you get older
- Is easy to understand and apply for
- Does not normally require an interview or medical examination
- Has a 21 day cooling off period.

In most circumstances, the owner of the policy and the life that is insured are the same person. In this PDS we have referred to both the Policy Owner and the Life Insured as 'you'. It is possible that the Policy Owner and the Life Insured are different people. In this case:

- the Policy Owner would normally be paying the premiums and would receive any insurance benefit;
- the premium amount would depend on the Life Insured's circumstances;
- the insurance benefit would only be payable on the death or terminal illness of the Life Insured;
- only the Policy Owner, and not the Life Insured, can extend, vary, cancel or otherwise exercise any right applying to this product.

Who can apply?

Ezicover Select Term allows you to choose cover which lasts for 5 years, 10 years or 15 years, depending on your age when you apply for cover. The table below shows which policy term is available to you:

Policy Term	Eligible Ages
5 years	59 or younger
10 years	54 or younger
15 years	49 or younger

Benefits provided by the policy

Death and Terminal Illness benefits

The policy pays a lump sum benefit equal to the amount of your cover if you die or on confirmed medical diagnosis of a terminal illness where your life expectancy is less than 12 months. If you have multiple policies issued by Zurich Australia Limited there is a maximum limit of \$2,000,000 on terminal illness benefits payable per life insured.

Cover will be provided for 5 years, 10 years or 15 years, depending on the policy term you select.

Exclusions (when Zurich won't pay)

We will not pay a benefit where the Life Insured dies as a result of suicide or becomes terminally ill as a result of intentional self inflicted injury within 13 months of the start date of the cover or the latest reinstatement of the policy.

Prior to the commencement of your policy you will be advised of any other exclusions that result from the personal assessment of your application.

Premiums

How is your premium calculated?

Your premium will depend on:

- the level of cover you require (the higher the sum insured, the higher the premium)
- your age when your cover is issued
- your gender (premiums are generally higher for males than for females)
- whether or not you are a smoker (premiums are higher for smokers than for non-smokers; a non-smoker is defined as a person who has not smoked tobacco or any other substance for the past 12 months)
- the policy term you select (the longer the policy term, the higher the premium)
- your health and
- any pastimes you participate in (generally premiums are higher for those who engage in hazardous activities).

Your premium will include any stamp duty charged by your State Government as well as any other taxes that may be levied by State or Federal governments.

On request, a table of premium rates and calculation methods will be provided by phoning Zurich on 131 551.

What if you don't pay your premium?

We can cancel your policy if a premium remains unpaid for 30 days after it was due. This means you will not be covered and you cannot make a claim. The Policy Document contains information about applying to have a lapsed policy reinstated. We may decide not to reinstate the policy or impose additional conditions on the policy.

Are premium rates guaranteed?

Premium rates are guaranteed not to change for the first 5 years. After 5 years, premiums are not guaranteed and can change from time to time. Any change, however, will affect all policies in the same category, not just an individual policy. Zurich will notify you of any changes to premium rates at least 30 days prior to the change taking effect.

Taxation

In most cases, you cannot claim a tax deduction for the premiums you pay for your policy. Any benefit received would not normally be assessable for taxation purposes. This information is a guide only and is based on current taxation laws, their continuation and their interpretation. For information about your individual circumstances, contact your tax adviser.

Other fees and charges

See the section [What is the cost of cover?](#) in Part 1 for information on the management fee, stamp duty and commission payable to the party referring this product to you.

When your cover begins

Guarantee to renew

If you meet your obligations, including paying your premium when due, your policy cannot be cancelled by Zurich.

24 hour world wide cover

The policy provides you with cover 24 hours a day, seven days a week, world wide.

Claims

The Zurich Client Service Centre should be advised of the death or terminal illness of the Life Insured as soon as reasonably possible after the event. We may be contacted on 131 551. We will send a claim form, which will need to be completed, signed and returned.

All of the information you need about the claims process is set out in the Policy Document. You should read the Policy Document carefully when you receive it.

When will your policy end?

Your policy ends on the first to occur of the following:

- you do not pay your premium when due
- the end of the policy term
- on receipt of your written notification to terminate the policy
- the payment of the Death or Terminal Illness benefits
- your death.