

Generations[®]
Group Insurance
Information booklet

Generations[®] Group Insurance Information booklet update

This is an update to the **Generations[®] Group Insurance Information Booklet** and should be read in conjunction with that document.

All references in the above document to the insurance issuer National Mutual Life Association of Australasia Ltd are replaced as per the table below:

| References to the following: | To be replaced with: |
|--|---|
| The National Mutual Life Association of Australasia Ltd (the Insurer) ABN 72 004 020 437 | AMP Life Limited (the Insurer) ABN 84 079 300 379 |
| The National Mutual Life Association of Australasia Limited | AMP Life Limited |

Insurance booklet page reference:13

Insurance booklet title reference:If you have an enquiry or complaint

Instructions:Replace the Superannuation Complaints Tribunal and Financial Ombudsman Service phone numbers as follows:

| Superannuation Complaints Tribunal | | Financial Ombudsman Service | |
|------------------------------------|--------------|-----------------------------|--------------|
| From | To | From | To |
| 1300 780 808 | 1300 884 114 | 1300 780 808 | 1800 367 287 |

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This document is jointly prepared by NMMT Limited (NMMT) ABN 42 058 835 573, AFS Licence No. 234653 and N.M. Superannuation Proprietary Limited (NM Super) ABN 31 008 428 322, AFS Licence No. 234654.

Important information

This Information booklet is jointly prepared by NMMT Limited (NMMT) ABN 42 058 835 573, AFS Licence No. 234653 and N.M. Superannuation Proprietary Limited (NM Super) ABN 31 008 428 322, AFS Licence No. 234654.

Throughout this document, NMMT and NM Super are referred to collectively as us, we, our or AMP. Group insurance members are addressed as you.

Generations Investment Portfolio

NMMT offers Generations Investment Portfolio (Investment) group insurance members insurance cover for Death, Death and Total and Permanent Disablement and Salary Continuance. Cover is provided through group insurance policies issued by AMP Group Insurance and underwritten by The National Mutual Life Association of Australasia Limited.

Generations Personal Super and Generations Personal Pension

Generations Personal Super (Super) and Generations Personal Pension (Pension) are part of the Wealth Personal Superannuation and Pension Fund (the Fund). The Trustee of the Fund is NM Super (the Trustee).

The Trustee offers Super and Pension group insurance members insurance cover for Death (Super and Pension), Death and Total and Permanent Disablement (Super only) and Salary Continuance (Super only). The Insurer is The National Mutual Life Association of Australasia Limited. Insurance cover is provided under insurance policies held by the Trustee.

The Insurer

The insurance cover outlined in this Information booklet is provided through group insurance policies underwritten by The National Mutual Life Association of Australasia Limited (the Insurer) ABN 72 004 020 437. This cover is subject to the terms and conditions of the policies held between us and the Insurer. Insurance under the group insurance policies is provided within the Insurer's Statutory Fund No.1 for Investment and Statutory Fund No.4 for Summit, Generations and iAccess Super and Pension. Liability for claims is limited to the pool of assets available in these Statutory Funds.

To be eligible to apply for an additional benefit or an increase to your existing cover, you must be a group insurance member of Investment, Summit, Generations or iAccess Super and Pension.

Throughout this document, unless otherwise stated, Generations collectively refers to group insurance members of Investment, Summit, Generations and iAccess Super and Pension.

Disclaimer

This Information booklet is for group insurance members of Generations Investment Portfolio, Generations Personal Super and Generations Personal Pension. Group insurance members are members who took out insurance cover prior to 19 April 2010, and who continue to maintain some form of group insurance cover since that date. This Information booklet is not an invitation to purchase new insurance cover.

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Insurance options to protect you and your family

As a group insurance member of Generations, you are able to access the following insurance options:

| Insurance option | Investment | Super | Pension |
|---|------------|--|---------|
| Death | Yes | Yes | Yes |
| Death and Total and Permanent Disablement (TPD) | Yes | Yes | No |
| Salary Continuance | Yes | Yes (must be taken out with Death or Death and TPD cover) | No |

Regardless of your situation, insurance is an important part of any financial plan. Insurance protects you against unforeseen events and enables you to continue the lifestyle you've worked hard to achieve.

Please note: The information detailed in this Information booklet relates to the insurance cover provided through group insurance policies underwritten by the Insurer. This cover is subject to the terms and conditions of the policies held between AMP and the Insurer. The insurance options described are only available to group insurance members of Generations who took out insurance cover prior to 19 April 2010, and who continue to maintain some form of group insurance cover since that date.

Death and TPD cover

Death cover

Death cover provides a lump-sum benefit in the event of your death. Exclusions apply and are documented on page 5. At no time is a surrender value attained or payable on this cover.

Interim Death cover

To give you some protection while your application is being assessed, you are provided with interim cover for your accidental death. The amount payable on accidental death is the amount of death benefit applied for, up to a maximum of \$1 million. Interim cover starts from the date we receive your application. Premiums will be charged at an interim rate for the period of interim cover based on the amount and type of cover requested and under assessment.

Interim cover automatically ends as soon as one of the following happens:

- we accept, limit or reject the cover that is subject to underwriting
- you withdraw your application, or
- 60 days pass from the date interim cover commenced.

Terminal illness benefit

If you become terminally ill, we will pay you the terminal illness benefit, or in the case of Super and Pension, make a payment to the Trustee. This is an advance payment of the Death cover up to \$1 million. On your subsequent death, the amount then payable will be the remainder of the Death cover if it exceeds \$1 million.

If you have Death cover, the Insurer will pay a terminal illness benefit if you become terminally ill:

- while this policy is in force
- before your cover ends, and
- before you reach the benefit expiry age for the death benefit.

You are regarded as terminally ill where:

1. You are diagnosed by two registered medical practitioners as being terminally ill, one of which must be nominated by the Insurer.
2. That illness stops you working, and
3. In the Insurer's opinion you are not expected to live more than 12 months.

The registered medical practitioner cannot be a family member, business partner, your employee or employer.

The amount of the terminal illness benefit we pay is the amount of the insured Death cover that applied when you first stopped work due to the terminal illness, up to a maximum of \$1 million.

For Super and Pension group insurance members, if the terminal illness claim is admitted, the Insurer will pay the insured amount to the Trustee. Then, subject to you having satisfied a condition of release, the Trustee will make the proceeds available to you. If the Trustee determines that you are entitled to receive your benefit from the Fund, the benefit will be available to you as a lump sum. For more details on the conditions of release, refer to the current Generations Personal Super and Personal Pension Product Disclosure Statement or contact your financial adviser.

TPD cover

TPD cover provides a lump-sum benefit in the event that you become totally and permanently disabled. Exclusions apply and are listed on page 5. At no time is a surrender value attained or payable on this cover.

Please note that TPD cover is only available in conjunction with Death cover and is not available for Pension group insurance members.

TPD defined

You are considered totally and permanently disabled for insurance purposes if one or more of the following circumstances occur:

1. You are continuously absent from employment through injury or illness for six months and, in the Insurer's opinion (after considering medical and other evidence satisfactory to the Insurer), you have become incapacitated to such an extent as to render you unlikely ever to engage in, or work for reward in, any occupation or work for which you are reasonably qualified by education, training or experience.

However, you will not be regarded as totally and permanently disabled in the above circumstances if, in the Insurer's opinion, you would, after medical or other treatment, rehabilitation or reasonable occupational retraining, be able to follow a business occupation or perform other regular duties for which you would then be reasonably suited, having reasonable regard to your previous occupation(s), education, training or experience.

2. You have, after becoming covered under the policies, suffered the total and irrecoverable loss of
- the use of both hands, or
 - the use of both feet, or
 - the use of one hand and one foot, or
 - the sight of both eyes, or
 - the use of one hand and the sight of one eye, or
 - the use of one foot and the sight of one eye, and
 - you have ceased to be employed by reason of the relevant injury or illness.

If you go on unpaid leave of absence from employment, or if you change your business, trade or profession, you must inform the Insurer. The Insurer reserves the right to change the conditions of cover and vary the premium.

No TPD benefit becomes payable in respect of a period when:

- you are on unpaid leave of absence exceeding 12 months, or
- you are no longer in employment as recognised under the policy (Investment and Super group insurance members).

You should check with us for details.

Eligibility for cover

| Type of cover | Who is eligible | Maximum cover |
|---------------|--|---------------|
| Death | <ul style="list-style-type: none"> – Group insurance members aged 18–65 next birthday – Renewable to age 70 | Unlimited |
| TPD | <ul style="list-style-type: none"> – Group insurance members of Investment and Super aged 18–55 next birthday, employed on a permanent basis for an average of at least 15 hours per week – To be taken out in conjunction with Death cover – Renewable to age 65 | \$2 million |

Changing the benefit level

Benefit levels (and therefore premiums) can be altered by you at any time, subject to approval by the Insurer and applicable maximums (refer to the table above). Please complete the Insurance application form and personal statement (if benefit levels are increasing).

Your financial adviser will be able to provide you with another Insurance application form and personal statement and further documentation to complete if necessary.

Cessation of cover

Death or Death and TPD cover under this option will cease if:

- future premiums are unable to be deducted from your account within 30 days of the date on which notice is given of unpaid premiums
- you receive a TPD (Investment and Super group insurance members) or death benefit under this cover
- a terminal illness benefit is paid and there is no residual Death cover
- you cease to be a member of Generations
- you turn 65 in respect of TPD (Investment and Super group insurance members) cover or 70 in respect of Death cover
- you continue to be on unpaid leave or absence from employment beyond 12 months (Super group insurance members)
- for TPD cover, you are no longer in employment as recognised under the policy (Investment and Super group insurance members)
- you make a fraudulent claim
- you request in writing to cease cover, or
- the group insurance policy is cancelled.

Exclusions for Death and TPD cover

The following exclusions apply to Death and TPD cover:

1. Suicide or intentional self-injury—No benefit is payable if the death or TPD has occurred within 13 months of the commencement, reinstatement or increase of your cover and such death or TPD has occurred in the opinion of the Insurer wholly or partially as a consequence of suicide or intentional self-injury.
2. Invasion or war—In the event of an invasion or war (whether war has been declared or not) involving Australia's armed forces or involving your country of residence (including temporary residence), the Insurer may vary premiums or vary the amounts covered by notice. If such a notice is disregarded, no benefit is payable under the policies where your death or disablement occurs directly or indirectly as a consequence of such invasion or war.

Special conditions: The Insurer reserves the right to impose exclusions for certain medical conditions or additional premium loadings. You will be notified of any special conditions upon notification of your acceptance and you must agree to these in writing within 30 days before the Insurer can issue any insurance cover, apart from interim Death cover, or the offer will be void.

Unpaid leave of absence

- You need to notify us prior to going on unpaid leave of absence.
- TPD cover will continue for up to 12 months of continuous approved unpaid leave, provided premiums continue to be paid.
- No TPD benefit becomes payable in respect of a period when you are not either in employment or on an approved leave of absence.
- If you continue to be on unpaid leave of absence for a period longer than 12 months, TPD cover will cease unless you have notified us in writing and sought permission from us to do so. No extended benefit is payable if we decline your request.
- Death cover is not affected by unemployment or unpaid leave.
- If you go on unpaid leave of absence from employment, we must be informed.
- We reserve the right to change the conditions of cover and vary the premium.

TPD during the period of unpaid leave

- The TPD waiting period will commence on the specified return date of your unpaid leave that was approved by your employer or, where applicable, us prior to the commencement of unpaid leave.
- Your employer must keep appropriate records of the proposed date of return to work in this regard and provide such documents to us upon our request.
- In the event you become totally and permanently disabled during the period of unpaid leave and you are overseas you may be required to return to Australia at your own expense where necessary for medical treatment or assessment. We may not pay a benefit for TPD if you do not return to Australia.

Payment of benefits

Once we have established that your application for benefits has met the terms and conditions of the policy, we will arrange for your benefits to be paid. We will notify you once your application for benefits has been approved.

For Super and Pension group insurance members, any proceeds are paid to the Trustee. The Trustee must then establish whether a condition of release has been met before it can pay the benefit. For further information contact your financial adviser or the North Service Centre on 1800 667 841.

Salary Continuance cover

Total disability benefit

Salary Continuance cover provides you with a monthly benefit for up to two years, after a waiting period, if you are totally disabled and unable to work due to sickness or injury.

Please note that Salary Continuance cover is only available for Investment and Super group insurance members. It is not available for Pension group insurance members. In the event you receive a benefit under Salary Continuance cover, premiums for this salary continuance will be waived for the period you are totally disabled.

Note that definitions of employment, salary, medical care and medical practitioner are included on page 9.

Total disability

You are totally disabled for insurance purposes if, because of an injury or sickness, you are:

- not capable of doing the important duties of your regular occupation, and
- not working in any occupation (whether paid or unpaid), and
- under medical care.

For the purpose of this definition 'important duties' means one or more duties that involve 20% or more of your tasks and which are essential to producing your salary.

Cessation of total disability benefit payments

We will stop paying for any total disability as soon as one of the following happens:

- you stop being totally disabled
- you reach age 65
- you are in jail or otherwise detained as a result of a criminal act
- you make a fraudulent claim
- you are assessed as being totally and permanently disabled under another policy with the Insurer
- the benefit period for the cause of the disability ends
- you are not under medical care
- you refuse to undertake treatment or rehabilitation which could be expected to allow you to return to work
- you fail to take all steps to return to work if you have a capacity to do so
- you fail to make available to the Insurer medical, financial or other evidence required to assess the claim that the Insurer has requested in writing
- you become terminally ill, or
- you die.

Partial disability benefit

If you have been totally disabled for 14 days and then your health improves, but you are partially disabled, the Insurer will pay you a reduced monthly benefit. However, this will not commence until the end of the waiting period.

Partial disability

Partially disabled means that, immediately after being totally disabled for at least 14 days, you return to work and because of the disability you are not capable of doing all the important duties of your regular occupation and your salary for the work you do is less than the amount of your pre-disability salary. You must be under medical care.

Cessation of partial disability benefit payments

We will stop paying for any partial disability as soon as one of the following occurs:

- you stop being partially disabled
- you reach age 65
- you are in jail or otherwise detained as a result of a criminal act
- you make a fraudulent claim
- the benefit period for the cause of the disability ends
- you refuse to undertake treatment or rehabilitation which could be expected to assist you to return to full-time work
- you fail to make available to the Insurer medical, financial or other evidence as required to assess the claim
- you are not under medical care
- you become terminally ill, or
- you die.

Choice of waiting periods

You can choose a waiting period (the period from when you stop work to when you start receiving the benefit) of 4, 8 or 13 weeks—the shorter the waiting period you choose, the higher the premium. You start accruing the benefit from the day after the waiting period ends.

Reduction of benefits

We may reduce your benefits by offset amounts. Offset amounts refer to any amount that is paid or is required to be paid (whether by lump sum, periodic payment, settlement of legal proceedings or otherwise):

- under legislation or an award (eg workers' compensation legislation or transport accident legislation or any other legislation or award)
- under any other income protection policy you hold with us or any other insurance company
- under common law actions for loss of earnings, past and future, and/or
- any paid sick leave received from your employer at the same time as you are receiving total disablement benefits from us.

Notwithstanding the above, your salary continuance benefit will not be reduced by any offset amounts you receive as superannuation benefits or from social security.

If you go on unpaid leave of absence from your employment you must inform us. You will continue to be covered during leave for up to 12 months, but the Insurer reserves the right to vary your premiums. Premiums must be paid prior to the commencement of unpaid leave.

Eligibility for cover

| Type of cover | Who is eligible | Maximum cover |
|--------------------|---|---|
| Salary Continuance | <ul style="list-style-type: none"> – Group insurance members of Investment and Super aged 18–60 next birthday, employed on a permanent basis for an average of at least 15 hours per week – Group insurance members of Money Master and Super can take out Salary Continuance cover as stand-alone cover – Renewable to age 65 | <p>The lesser of:</p> <ul style="list-style-type: none"> – 75% of salary less offsets (eg periodic or commuted compensations pursuant to any legislation or award, including workers' compensation), or – 75% of the first \$320,000 pa of salary, or – other such limits as may be agreed between the policy owner and the Insurer. |

Changing the benefit level

Benefit levels (and therefore premiums) can be altered at any time, subject to approval by the Insurer and applicable maximums (refer to the table above). Please complete the Insurance application form and personal statement (if benefit levels are increasing).

Your financial adviser will be able to provide you with another Insurance application form and personal statement and further documentation to complete if necessary.

You should note that the level of your benefit paid in the event of a total disability claim will be the lesser of 75% of the salary recognised by the Insurer and the benefit level you have paid for. Therefore, you should keep your financial adviser informed of salary changes on an annual basis to ensure your sum insured remains appropriate.

You will not receive any benefits in excess of those upon which your premiums were calculated.

Cessation of cover

No salary continuance becomes payable in respect of any period when:

- you are on unpaid leave of absence exceeding 12 months, or
- you are no longer in employment as recognised under the policy.

Your cover will also cease if:

- future premiums are not paid within 30 days of the date in which notice is given of unpaid premiums
- you receive a TPD benefit or a death benefit is paid
- you cease to be a member of Generations
- you turn 65
- you continue to be on unpaid leave of absence from employment beyond the period allowed for under the policy
- you are not in employment, as recognised under the policy
- you make a fraudulent claim
- you request in writing to cease cover
- the group insurance policy is cancelled, or
- you die.

Recurring disability

Where you have been totally disabled and return to work and are disabled again within six months from the same or related cause, the waiting period will not apply. The claim will be treated as a continuation of the earlier claim and be payable for up to the balance of the benefit period.

However, if you return to full-time work for at least six months, the claim will be treated as a separate claim and the waiting period applies.

Exclusions for Salary Continuance cover

For Salary Continuance cover, the Insurer will not pay if, in the Insurer's opinion, one or more of the following circumstances occurs:

1. Your injury or illness is a result of intentional self-inflicted injury or illness.
2. Your injury or illness is wholly attributable to normal and uncomplicated pregnancy or childbirth.
3. Your injury or illness is a condition that existed when you were accepted for cover under the policy, or is wholly or partially attributable to, or a consequence of such a condition, and
 - where the Insurer granted the cover without seeking evidence of health:
 - the condition caused absence from work at any time during the six months prior to granting of the cover, or
 - the condition did not significantly and materially deteriorate since the cover was granted.
 - where the Insurer sought evidence of health before granting the cover:
 - the condition was known to you when the cover was granted, other than where the Insurer, after becoming aware of the condition, agreed to cover it.
4. In the event of an invasion or war (whether or not war has been declared) involving Australia's armed forces or involving the country of your residence (including temporary residence), no benefit shall be payable under the policies where total disablement occurs directly or indirectly as a consequence of such invasion or war.
5. You travel overseas (while receiving salary continuance benefits), unless the Insurer agrees in writing to continue payment regardless of such travel.
6. You are not in employment when you become totally disabled, as recognised by the Insurer.
7. The injury or sickness is as a result of your service in the armed services of any country or international organisation.

Unpaid leave of absence

- Notify us prior to going on unpaid leave of absence.
- Salary Continuance cover will continue for up to 12 months of continuous approved unpaid leave, provided premiums continue to be paid.
- No salary continuance benefit becomes payable in respect of a period when you are not either in employment or on an approved leave of absence.
- If you continue to be on unpaid leave of absence for a period longer than 12 months, Salary Continuance cover will cease unless you have notified us in writing and sought permission from us to do so. No extended benefit is payable if we decline your request.
- If you go on unpaid leave of absence from employment, we must be informed.
- We reserve the right to change the conditions of cover and vary the premium.

Special conditions: The Insurer reserves the right to impose exclusions for certain medical conditions and pastimes or additional premium loadings. You will be notified of any special conditions upon notification of your acceptance and you must agree to these in writing within 30 days before the Insurer can issue any Salary Continuance cover or the offer will be void.

Definitions

Consumer Price Index means the Australian National All Groups Consumer Price Index weighted average of eight capital cities combined using the last published Index for the 12 months ending 31 March each year. The Insurer reserves the right use the Index published for a more recent 12-month period and/or another index or rate which may more fairly and accurately reflect changes in the cost of living.

Employment refers to your primary source of income and means either permanent employment with an employer or attendance to the duties of the business, trade or profession in which you are permanently engaged as notified to and accepted by the Insurer. To be eligible for TPD and Salary Continuance cover you need to be employed on a permanent basis for an average of at least 15 hours per week.

Salary refers to the main source of your income (as recognised by the Insurer) and means either money generated by a business due to your own activity (after all expenses in earning that income have been deducted) or the total package received from an employer excluding any non-recurring components but including any such regular or recurring components as may be agreed to by the Insurer. Salary does not include investment or interest income. You are only insured for an amount of salary recognised and verified by the Insurer and upon which premiums are based. Salary continuance benefits are calculated on your salary at the time of becoming totally or partially disabled.

Medical care means that you must be receiving and following treatment or advice recommended by a medical practitioner who has personally assessed you and has been provided with full clinical details of your case, and you will continue to be reviewed in these circumstances on at least a monthly basis unless the medical practitioner specifies otherwise.

Medical practitioner means a registered medical practitioner who is appropriately qualified to treat you for injury or sickness.

Continuation options

If you cease to be a member or investor of Generations, your cover ceases. However, you may apply for an AMP individual insurance plan through a continuation option. Subject to certain conditions, normal health evidence requirements will be waived, however we may request any information we consider relevant that does not relate to your health. The following terms and conditions apply:

- your cover must have terminated for reasons other than disablement (either permanent or temporary)
- you are under the age of:
 - 65 next birthday for Death cover
 - 50 next birthday for TPD cover (Investment and Super group insurance members only), and
 - 60 next birthday for Salary Continuance cover (Investment and Super group insurance members only)
- your continuation option form and individual insurance application are received by us within 60 days of ceasing to be covered under the policy.

If you have Salary Continuance cover (Investment and Super group insurance members only) under your plan and wish to continue your cover under an individual plan, the following additional terms also apply:

- you must be employed full time (at least 25 hours per week)
- the same waiting periods and benefits apply as under the current policy or as specified by the Insurer at the time the option is exercised
- evidence will be required in respect of income, financial status, occupation, pursuits and pastimes.

The individual insurance plan will be subject to the standard terms and conditions at the time, with the following exceptions:

- any special conditions that applied under the policy will also apply under the individual plan
- the amount of cover will be limited to the sum insured under the current policy at the time of cessation, unless the minimum level of cover under the individual plan is less
- a continuation option is not allowed if you have previously taken out an individual plan by exercising a continuation option with the Insurer.

What else you need to know

Applying for insurance

If you are applying for insurance cover, complete the Insurance application form and personal statement, and include a copy of the insurance quote provided by your financial adviser. Once your application has been forwarded to us, it will be assessed by the Insurer and you will be notified of any further requirements.

Your duty of disclosure

Before you enter into a contract of life insurance with an insurer, you have a duty under the Insurance Contracts Act 1984 to disclose to the insurer every matter that you know, or could reasonably be expected to know, that is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the Insurer before you renew, extend, vary or reinstate a contract of life insurance. Your duty, however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer
- that is of common knowledge
- that the Insurer knows or, in the ordinary course of business, should know, or
- as to which compliance with your duty is waived by the insurer.

Non-disclosure

If you fail to comply with your duty of disclosure (or make a misrepresentation to us) and the insurer would not have entered into the contract on any terms if the failure (or misrepresentation) had not occurred, the insurer may avoid the contract within three years of entering into it. If your non-disclosure (or misrepresentation) is fraudulent, the insurer may avoid the contract at any time.

An insurer who is entitled to avoid a contract of life insurance may, within three years of the commencement date, elect not to avoid it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

Premiums

Insurance premiums are calculated based on your age next birthday as at 1 July each year and are dependent on a range of member information, including the level of cover you require, your gender, age, occupation, smoker status and the waiting period option you select (for Salary Continuance).

Premiums are not guaranteed and may be increased or decreased at any time. You will be given 30 days notice of any change in premiums.

If you have Salary Continuance cover, and are totally disabled and are receiving a benefit from this policy, your premiums for Salary Continuance and Death and TPD (if applicable) will be waived for the period you are totally disabled.

Premiums are deducted monthly from your cash account.

The premiums may include up to a maximum of 20% remuneration for your financial adviser. The actual amount is agreed to between you and your financial adviser.

For a personalised quote and further information on the amount of premiums to be paid please contact your financial adviser.

Note: The final premium may be subject to change depending on the outcome of your assessment.

Commencement of cover

Your insurance cover will commence on the date of your application pending confirmation of acceptance by the Insurer. If your application for insurance cover is declined, the premiums paid will be refunded.

Cooling-off period

You have a period of 14 days (the 'cooling-off' period) during which you can cancel your insurance plan by notifying us in writing, and you will receive a refund of premiums. The 14-day period starts five days after the date of the letter advising that the insurance application has been issued. If you cancel your insurance cover during this period, any premiums repaid may be adjusted to reflect any administrative expenses, and tax or duties payable by us. If the Policy Owner or any of the persons insured exercise a right or power under the terms of the product, such as making a claim the right to 'cooling-off' terminates immediately.

Indexation benefit

To protect your Death, TPD and Salary Continuance cover against the effects of inflation, we will automatically increase your sum insured on 1 July each year. We will not provide the automatic increase to your sum insured after you have turned 65 or where your premium has an additional loading of more than 100% for special conditions.

For Death and TPD we will increase your sum insured by the greater of 5% or the increase in the Consumer Price Index (CPI).

For Salary Continuance we will increase your sum insured by the greater of 3% or the increase in the CPI.

Your premium will increase appropriately.

The increase in level of cover due to the Indexation benefit only applies to a claim for injury or sickness that happened after the date of the increase. This means the benefit level payable for that claim will be based on the level of cover that applied at the date you first stopped working due to injury or sickness which gives rise to the claim. If you suffer an injury or sickness before the indexation increase or you are on a claim, indexation will not be applied to your benefit. However, indexation will still be applied on the policy so that when you come off claim and premiums resume you will be charged a premium for the new Indexed sum insured. This increased benefit will be reflected in your premiums.

If you do not wish to retain all or part of the automatic increase in your benefit, please contact your financial adviser to arrange for the indexation benefit to be removed from your account.

If you have taken out Salary Continuance cover, you should note that the level of your benefit paid in the event of a total disability claim will be the lesser of 75% of the salary recognised by the Insurer and the benefit level you have paid for. Therefore, you should keep your financial adviser informed of salary changes on an annual basis to ensure your sum insured remains appropriate.

Taxation

Individual circumstances may differ and therefore taxation information is not provided in this Information booklet.

Please contact your financial adviser or professional tax adviser for advice regarding your personal situation.

Information on your insurance

An annual member statement will be sent to you outlining the current details of your insurance cover and any changes to fees and charges or premium levels.

How the benefit will be paid upon death

Investment group insurance members

In the event of your death, the death benefit will be paid to your legal personal representative.

Super and Pension group insurance members

You may choose one of the following options for nominating how a death benefit will be paid in the event of your death:

- **Binding death benefit nomination**—The Trustee is bound to pay your benefit to the person(s) you have nominated as long as your nomination is valid.
- **Non-binding death benefit nomination**—The Trustee will consider the nomination provided by you but has discretion to pay your benefit to one or more of your dependants and/or your legal personal representative in proportions it determines.
- **Reversionary pensioner**—You can request that your pension continues after your death by nominating your spouse or child as a reversionary pensioner.

In the event that no nomination is made, your benefit will be paid at the discretion of the Trustee to one or more of your dependants and/or your legal personal representative.

For more information contact your financial adviser or the North Service Centre on 1800 667 841.

Additional information

Your privacy

The privacy of your personal information is important to you and also to us. We will only collect information about you and your immediate family background that is necessary for the purpose of assessing your application for insurance, or a claim you may make and managing your insurance cover. This may include information about health, financial situation, occupation and lifestyle. If the information you give us is not complete or accurate in any way, we may not be able to provide you with the products and services you have applied for. In assessing your application for and managing your insurance, we may need to disclose your personal information to other parties, such as other providers of retirement and savings products, a financial adviser, the ATO, reinsurers, service providers, medical and financial professionals, judicial or dispute resolution bodies and other AMP companies. We will only use information about your nominated dependants in the event of your death.

We do not give your personal details to any external parties for their marketing purposes. In the future, we may contact you about new products or special offers. If at any time you do not want to receive this information, you can let us know by calling us on 1800 667 841 and quoting your client number.

You are entitled to request reasonable access to information we have about you. Our policy on privacy is available from amp.com.au or by contacting us on 1800 667 841.

If you have any complaints or questions about the privacy of your Personal information, please contact our Privacy Officer by writing to:

Group Privacy Officer
AMP Limited
PO Box 14330
MELBOURNE VIC 8001

If your complaint is not resolved by us to your satisfaction, you may write to the Privacy Commissioner at:

Office of the Australian Information Commissioner
GPO Box 5128
SYDNEY NSW 2001

If you have an enquiry or complaint

If you have an enquiry or complaint please contact your financial adviser or the North Service Centre at north@amp.com.au or by calling 1800 667 841.

Alternatively, you can write to:

North Service Centre
GPO Box 2915
MELBOURNE VIC 3001

Please include in your letter the exact nature of your complaint, your name and your Generations account number. We are required to address your complaint within 45 days (for Investment) or 90 days (for Super or Pension) of receipt of your complaint.

If you are dissatisfied with our response to your enquiry or complaint, you may contact the following:

Investment group insurance members

Financial Ombudsman Service

The Financial Ombudsman Service is governed by an independent council which reports directly to the Federal Minister for Consumer Affairs.

This service has been set up as an objective third party to hear unresolved complaints. There is no cost for using this service.

The complaints service can be contacted on 1300 780 808. Alternatively, you can write to:

Financial Ombudsman Service
GPO Box 3
MELBOURNE VIC 3001

Website: www.fos.org.au

Super and Pension group insurance members

Superannuation Complaints Tribunal

The Superannuation Complaints Tribunal (SCT) is an independent body set up by the Federal Government to help members or their dependants resolve superannuation complaints. You may only approach the SCT if you have first been through the Fund's internal complaint procedure. Time limits apply to certain complaints to the SCT. If you have a complaint, you should contact the SCT immediately to find out if a time limit applies.

The SCT can be contacted as follows:

Superannuation Complaints Tribunal
Locked Bag 3060
MELBOURNE VIC 3001

Phone: 1300 780 808

Website: www.sct.gov.au

Fund directory

Correspondence

GPO Box 2915
MELBOURNE VIC 3001

Enquiries

North Service Centre
1800 667 841

Email address

north@amp.com.au

Website

northonline.com.au/generations

Operator

NMMT Limited
ABN 42 058 835 573 AFS Licence No. 234653

Trustee

N.M. Superannuation Proprietary Limited
ABN 31 008 428 322 AFS Licence No. 234654