

# Macquarie Life

## Future Increases Application



### Your duty of disclosure

Before you enter into a contract of 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, 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 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 your insurer knows or, in the ordinary course of business, ought to know;
- where the insurer has agreed to waive your duty of disclosure.

### Non-disclosure

If you fail to comply with the duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within 3 years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

If we are entitled to avoid a contract of insurance, we may, within 3 years of entering into it, elect not to avoid it but reduce the amount 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 us.

**Please note, your duty of disclosure continues until a written contract of insurance has been issued by Macquarie Life.**

### Filling in this application

Please use black ink and mark boxes like this  with an X.

### 1 Insured person details

Policy number

Mr  Mrs  Miss  Ms  Dr  Other

First given name

Other given name(s)

Surname

Sex

Male  Female

Date of birth

 /  / 

### 2 Contact details

Residential address **PO Box address is not acceptable**

Street number and name


Suburb/Town

State

Postcode

Home phone number

 ( ) 

Work phone number

 ( ) 

Mobile phone number

Fax number

 ( ) 

Email address

  
 @ 

### 3 Please read this before answering the question

There are rules regarding minimum and maximum amounts for the increases being applied for under the Future Increases feature. The increase in cover takes effect once Macquarie Life has confirmed it in writing to you. The total new sum to be insured and the new premium for total sum insured are also subject to confirmation by Macquarie Life.

Provide details of the increase being applied for each policy listed below.

#### Life Insurance Policy

Life  Provide details below

| Increase in sum insured | Total new sum insured (Existing + Increase) | New premium for total sum insured |
|-------------------------|---|-----------------------------------|
| \$ <input type="text"/> | \$ <input type="text"/>                     | \$ <input type="text"/>           |

TPD  Provide details below

| Increase in sum insured | Total new sum insured (Existing + Increase) | New premium for total sum insured |
|-------------------------|---|-----------------------------------|
| \$ <input type="text"/> | \$ <input type="text"/>                     | \$ <input type="text"/>           |

Trauma  Provide details below

| Increase in sum insured | Total new sum insured (Existing + Increase) | New premium for total sum insured |
|-------------------------|---|-----------------------------------|
| \$ <input type="text"/> | \$ <input type="text"/>                     | \$ <input type="text"/>           |

continued on next page

**3 continued**

**TPD Insurance Policy**  Provide details below

| Increase in sum insured | Total new sum insured (Existing + Increase) | New premium for total sum insured |
|-------------------------|---|-----------------------------------|
| \$ <input type="text"/> | \$ <input type="text"/>                     | \$ <input type="text"/>           |

**Trauma Insurance Policy**  Provide details below

| Increase in sum insured | Total new sum insured (Existing + Increase) | New premium for total sum insured |
|-------------------------|---|-----------------------------------|
| \$ <input type="text"/> | \$ <input type="text"/>                     | \$ <input type="text"/>           |

**Disability Income Insurance Policy**  Provide details below

| Increase in monthly insured amount | Total monthly amount (Existing + Increase) | New premium for total amount |
|------------------------------------|--|------------------------------|
| \$ <input type="text"/>            | \$ <input type="text"/>                    | \$ <input type="text"/>      |

**4 Please read this before answering the question about an eligible event that has occurred under the Future Increases feature for Life, TPD and Trauma Insurance.**

Limits apply to increases actioned under the Future Increases feature. Please refer to the PDS for full details. Only increases of \$10,000 or more, subject to the maximums explained below, are eligible for applications under the Future Increases feature.

An increase under this feature cannot be made until 12 months after the cover start date for the applicable insurance cover.


The increase in cover must be requested within six months of the event and only one increase may be actioned in any 12 month period under this feature.

Mark from the following list under which event(s) you are applying for the Future Increases feature.

**Personal event — Marriage**

Marriage of the insured person  Maximum increase is the lesser of:


- 25% of the applicable sum insured when your policy started;
- and**
- \$200,000.

 A certified copy of the Marriage certificate, naming the insured person as the bride or groom is to be attached.

**Personal event — Birth or Adoption**

The insured person or their partner gives birth to or adopts a child  Maximum increase is the lesser of:

- 25% of the applicable sum insured when your policy started;
- and**
- \$200,000.


 A certified copy of the Birth certificate, naming the insured person as the parent or the adoption order and Birth certificate, naming the insured person as an adoptive parent.

**4 continued**

**Personal event — Mortgage**

The insured person takes out  a new mortgage or increases an existing mortgage (excluding refinance or draw down)  The lowest of:


- 25% of the applicable sum insured when your policy started;
- \$200,000; and
- the increase in the size of the mortgage.

 A certified copy of the title and mortgage summary, naming the insured person as a title holder/mortgagee.

**Personal event — Income Increase**

The income of the insured person increases by 15% or more in a 12 month period  The lowest of:


- 25% of the applicable sum insured when your policy started;
- \$200,000; and
- five times the increase in income.

 Certified copies of the letter from employer stating income details, last pay slip **before** income increase and first pay slip **after** income increase.

**Business event — Value Increase**

An increase in the insured person's value to your business (if the insured person is a key person in your business)  The lowest of:


- 25% of the applicable sum insured when your policy started;
- \$200,000; and
- the increase in the value of the insured person's value to the business.

 A certified copy of financial evidence that supports the increase in the insured person's value in the business.

**Business event — Interest/Share Increase**

An increase in the value of the insured person's interest/share in your business (if the life insured is a partner, shareholder or similar principal in your business and this policy supports a buy/sell, share purchase or business succession agreement)  The lowest of:


- 25% of the applicable sum insured when your policy started;
- \$200,000; and
- the increase in the value of the insured person's interest/share in the business.

 A certified copy of financial evidence that supports the increase in the insured person's interest/share in the business.

**Business event — Loan Increase**

Increase in the size of a business loan where the insured person has an interest in the business or is a key person for your business  The lowest of:

- 25% of the applicable sum insured when your policy started;
- \$200,000; and
- the increase in the size of the loan.

 A certified copy of financial evidence that supports the increase in the size of the loan.

4 continued

Please read this before answering the question about an increase under the Future Increases feature of Disability Income Insurance.

Only increases of \$500 per month or more, subject to the maximums explained below, are eligible for applications under the Future Increases feature.

The increase in cover must be requested within 30 days of the applicable cover anniversary.

Disability Income Insurance — Anniversary

Each cover anniversary  The lowest of:
• 10% of the monthly insured amount; and
• \$1,000 per month.

Certified copies of the letter from employer stating income details, last pay slip before income increase and first pay slip after income increase.

5 Provide details of all cover held with other insurers that is similar to the cover being increased.

Form for cover details: Cover type (Life, TPD, Trauma, DI), Insurer, Sum insured.

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6 Declaration of policy owner(s) (or member if superannuation)

- I/we confirm that the information supplied in relation to the increase being applied for is true and correct.
I/we declare that the information provided in this form is true and no information material to the proposed application to increase the insurance cover has been withheld.
I/we acknowledge that I/we have read and understood my/our duty of disclosure, as set out on page 1 of this application and in the FutureWise PDS, in respect of the above.
I/we acknowledge that this increase in cover is subject to the Terms and Conditions applying to my policy...
I/we acknowledge that policies issued by Macquarie Life are not deposits with or other obligations of Macquarie Bank Limited...
I/we acknowledge any increases will take effect from the date Macquarie Life confirms it in writing to me.

Policy owner(s) (or member if superannuation)

Form for policy owner details: Name and title, Signature (Please sign in black ink), Date. Repeated for multiple owners.

Macquarie Life

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FORWARD thinking

