



PERSONAL ACCIDENT AND SICKNESS

Product Disclosure Statement (PDS) and Policy Wording

This Product Disclosure Statement (PDS) contains two parts:

- Important information – contains general information about your Group Personal Accident and Sickness policy; and
- The Group Personal Accident and Sickness policy – contains terms and conditions of your insurance policy.

To assist you to locate specific terms in this PDS, a table of contents is provided.

Please read this PDS before applying for insurance.

If we accept your application for insurance, you will receive a schedule that sets out details of the insurance you have taken out.

If you need more information about this PDS or your policy, please contact Windsor INSURABLE INCOME Protection. Their contact details are in this document.

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IMPORTANT INFORMATION

Windsor INSURABLE INCOME Protection Pty Limited

ABN: 56104714171 AFS License No: 400598

The Insurers have given Windsor INSURABLE INCOME Protection Pty Ltd, the authority to act on their behalf (not the Insured's) to arrange, enter into, bind, vary and cancel the Policy, as well as handle and settle any claims under it, as if it were the Insurers.

The Insurer

The insurers of this insurance are certain underwriters at Lloyd's. In consideration of the premium paid herein, the said underwriters are hereby bound, severally and not jointly, each for his own part and not one for another, their Executors and Administrators, to insurance in accordance with the terms and conditions contained herein or endorsed hereon.

What is a Product Disclosure Statement

This Product Disclosure Statement (PDS) contains information about the policy including the benefits and conditions, your rights as a client and other things you need to know to assist you to make an informed decision when choosing your insurance.

In this PDS:

- 'We', 'Our' or 'Us' means the Insurer.
- 'You' means the entity who will be named in the policy schedule as the insured and any person nominated by you from time to time for the insurance cover selected by you and for which the premium has been paid.

The type of cover chosen will be shown on the policy schedule.

What the Policy Consists Of

Your policy consists of:

- this printed Group Personal Accident and Sickness Policy Wording which sets out details of your cover and its limitations, and
- a schedule, approved by us, which sets out who is insured, the cover(s) selected, the period of insurance, the maximum limits, the waiting period and other important information. This is referred to as the Schedule in this policy document.

You should carefully read and retain your insurance policy document and current Schedule. These documents should be read together as they jointly form the contract of insurance between you and us. Any new or replacement Schedule we may send you, detailing changes to your insurance or the period of insurance, will become the current Schedule, which you should carefully read and retain.

Our Agreement With You

We will insure you for:

- injury and/or sickness as a result of one or more of the insured events, and
- the other benefits, as set out in this policy occurring during the period of insurance.

This cover will be given on the basis:

- that you have paid to us the premium for the cover you selected when you applied for cover and which the current Schedule indicates is in force,
- of the verbal and/or written information provided by you which you gave after having been advised of your Duty of Disclosure either verbally or in writing. If you failed to comply with your Duty of Disclosure, we may be entitled to reduce our liability under the policy in respect of a claim or we may cancel your policy. If you have told us something which is fraudulent, we also have the option of voiding your policy from the effective date stated in the current Schedule. For your assistance we have provided a full explanation of your Duty of Disclosure and the consequences of non-disclosure, under the heading Your “Duty of Disclosure”, on page 4.

Summary of Benefits and Features of the policy

The following is a summary of cover only and does not form part of the terms of the insurance and cannot be relied on as a full description of the cover provided. See Part B for full terms, conditions, exclusions and limits that apply.

We will pay you the benefit set out in your Policy Schedule if you suffer an Injury or Sickness during the policy period resulting in Total or Partial Disablement.

We will insure you for a period of up to 104 weeks, depending upon your age and the cover you have chosen. The details will be set out on your policy schedule.

The Most We Will Pay

The most we will pay for all claims under this Policy during any period of insurance is set out in the policy schedule. Once the maximum amount has been paid per claim, the claim ceases.

The Cost of Your Policy and Paying For Your Insurance

The cost of your policy will be shown on the quotation provided, once all required information has been received. The cost of your policy is calculated based on age, occupation, claims experience and other information relative to the particular risk.

The cost of the policy is made up of premium, government taxes such as Goods & Services Tax (GST) and Stamp Duty, where applicable.

If the Insured enters into a Policy with Us, the amount of Premium payable will be shown on the Policy Schedule.

When Must Premium Be Paid – Payment by Installment

If the Premium is paid by monthly instalments it should be paid by the 15th day after the end of each month. In other words the Premium for the month of June should be paid to Us by the 15th of July.

(If the Premium is an annual Premium it should be paid by the first day of each annual Policy Period.)

What Is The Effect Of An Installment Premium Not Being Paid On Time?

If at the time of making a claim under this Policy it is found that the instalment premium has remained unpaid for a period of thirty (30) days or more past the last Premium Due Date, then We can delay payment of the claim until this premium has been received by Us.

If premiums remain in arrears for a further period of thirty (30) days or more then We may cancel this Policy by giving You 30 days written notice.

If this Policy is cancelled due to Non Payment of Premium, the amount owing will be deducted from any outstanding claim payments.

Cooling-Off

If for any reason You are not satisfied with the Policy You can return the Policy to Us within 14 days of the entry into the Policy provided You have not exercised a right or power under the Policy in that period (e.g. a claim has been made or benefit has been paid). We will refund the Premium to You in full less charges or taxes, which We are unable to recover. After the expiry of the cooling off period, You still have cancellation rights, set out in the 'Conditions' section of the policy wording.

Duty of Disclosure

Before a person enters into an insurance policy with Us, they have a duty, under the Insurance Contracts Act, to disclose to Us every matter that they know, or could reasonably be expected to know, is relevant to Our decision whether to accept the risk of the insurance and if so, on what terms.

The Insurance Contracts Act imposes a different duty the first time the person enters into the policy to that which applies when they renew, vary, extend, reinstate or replace a policy. We set these two duties out below.

The duty applies until the Policy is entered into, or where relevant, renewed, extended, varied or reinstated (Relevant Time). If anything changes between the time answers are provided to Us or disclosures are made and the Relevant Time, the Insured needs to tell Us.

Duty of Disclosure on entry into the Policy with Us for the first time

We will ask various questions as part of the application process that are relevant to Our decision whether to accept the risk of insurance and, if so, on what terms. When the person answers those questions, they must:

- give Us honest and complete answers;
- tell Us everything they know concerning the proposed insurance; and
- tell Us everything that a reasonable person in the circumstances could be expected to know.

Duty of Disclosure on renewal, variation, extension, reinstatement or replacement of the Policy

On renewal, variation, extension, reinstatement or replacement of the Policy with Us, the duty is to disclose to Us before the renewal, variation, extension, reinstatement or replacement, every matter that the person knows, or a reasonable person in the circumstances could be expected to know, is relevant to Our decision whether to accept the risk of the insurance and, if so, on what terms.

What You Don't Need To Tell Us

The Insured does not need to tell Us any matter:

- That diminishes Our risk;
- That is of common knowledge;
- That We know or should know as an insurer; or
- That We tell the Insured We do not need to know.

Who Does The Above Apply To?

The duty of disclosure applies to the Insured each on its own behalf and for anyone else who will be covered by the Policy.

The relevant obligation applies up until the time of the relevant entry, renewal, variation, extension, reinstatement or replacement.

What Happens If You Don't Tell Us?

If a person doesn't comply We may cancel the Policy or reduce Our liability under the Policy in respect of a claim. If fraud is involved We may treat the Policy as if it never existed, and pay nothing.

Renewal Procedure

Before this policy expires we will normally offer renewal by sending a renewal invitation advising the amount payable to renew this policy. It is important that you check the information shown before renewing each year to satisfy yourself that the details are correct.

Making A Claim and Your Waiting Period

A waiting period will apply if you make a claim under this policy. A waiting period is the time you must be totally or partially disabled before you start to receive a benefit under this insurance policy. The length of any waiting period will be shown on your policy schedule.

If you need to make a claim please contact Windsor INSURABLE INCOME Protection. Windsor INSURABLE INCOME Protection will send you a copy of the claim form, which will need to be fully completed. We will not be responsible for any payments under the policy unless this form is fully completed and returned. Any costs involved in the collection of information for the form are your responsibility.

You need to ensure that you have seen a qualified medical practitioner as soon as possible after the Injury or Sickness as your benefits will only be paid from the date you first seek medical attention.

At any time after a claim has been lodged we may:

- request you to undergo medical or related examinations;
- conduct enquiries into the circumstances of the claim;
- request your attending doctor or specialist to provide a progress report. This will be at our expense.

Any payments under this policy will be to You or your employee/member.

Taxation Implications

A claim paid in respect of weekly disability benefits is subject to personal INSURABLE INCOME tax and it is your responsibility to declare such benefit when completing your usual tax return.

Consult a tax consultant if you have any questions about the particular circumstances.

Dispute Resolution

Windsor INSURABLE INCOME Protection will do everything possible to provide a quality service to you. If you have any concern or complaint Windsor INSURABLE INCOME Protection's staff is always available to listen to you and to help where they can.

If, after talking to a staff member, you wish to take the matter further, Windsor INSURABLE INCOME Protection has a Complaints and Dispute Resolution Procedure which undertakes to provide an answer to you within fifteen (15) working days.

Please contact the Disputes Resolution Manager – see contact details in this Product Disclosure Statement.

If this does not resolve the matter or you are not satisfied with the way a complaint has been dealt with, you should contact Lloyd's Underwriters' General Representative in Australia at:

Suite 2, Level 21

Angel Place

123 Pitt Street

Sydney NSW 2000

Telephone Number: (02) 9223 1433

Facsimile Number: (02) 9223 1466

If your dispute remains unresolved you may be referred to the Financial Ombudsman Service Limited (FOS) under the terms of the General Insurance Code of Practice.

If you are not happy with any decision and it relates to a claim, you may take your complaint to the Financial Ombudsman Service Limited (FOS), an independent and external dispute resolution body subject to eligibility. Access to the FOS process is free of charge to you.

Please contact Windsor INSURABLE INCOME Protection if you would like further information about the FOS or contact:

Financial Ombudsman Service Limited

GPO Box 3

Melbourne VIC 3001

Telephone: 1300 780 808

Email: info@fos.org.au

Web: www.fos.org.au

Underwriters' Notices

The Underwriters accepting this Policy agree that:

- (i) if a dispute arises under this Insurance, this Policy will be subject to Australian law and practice and the Underwriters will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;

- (ii) any summons notice or process to be served upon the Underwriters may be served upon:

Lloyd's Underwriters' General Representative in Australia
Suite 2, Level 21
Angel Place
123 Pitt Street
Sydney NSW 2000

who has authority to accept service and to appear on the Underwriters' behalf;

- (iii) if a suit is instituted against any of the Underwriters, all Underwriters participating in this insurance will abide by the final decision of such Court or any competent Appellate Court.

Privacy

We are committed to protecting your privacy. We use the information you provide us to quote on your application for a policy, to provide the insurance, administer the policy and assess and manage any claims. We only provide personal information to our underwriters and reinsurers (and their representatives) and those we appoint to assist us with claims under your policy.

If you do not provide us with full information, we cannot properly quote for your insurance and we cannot insure you. You can check the personal information we hold about you at any time. Such application should be directed to Windsor INSURABLE INCOME Protection in writing where it will be considered by their internal Privacy Disputes Department.

If you provide us with personal information about anyone else, we rely on you to have their consent if you will be providing their information to us, and that you have told them to whom we may provide it, the purposes for which we will use it and that they can access it. If the information is sensitive, we rely on you to have obtained their consent on these matters.

For more information about Windsor INSURABLE INCOME Protection's Privacy Policy, please visit Windsor INSURABLE INCOME Protection's website to obtain a copy: www.windsorip.com.au

Updating the PDS

Information in the PDS may need to be updated from time to time. You can obtain a paper copy of any updated information without charge by calling us on the contact details provided in this policy document. If the update is to correct a misleading or deceptive statement or an omission, that is materially adverse from the point of view of a reasonable person deciding whether to acquire this policy, we will provide you with a new PDS or a supplementary PDS.

Intermediary Remuneration

We pay remuneration to insurance intermediaries when we issue, renew or vary a policy. The type and amount of remuneration varies and may include commission and other payments. We may also pay remuneration to other insurance intermediaries for policies that have been referred. If you require more information about remuneration paid to Windsor INSURABLE INCOME Protection or your intermediary, you should ask the appropriate party.

Code of Practice

This Policy is Insurance Council of Australia's General Insurance Code of Practice compliant, apart from any claims adjusted outside Australia. Underwriters at Lloyd's proudly support the General Insurance Code of Practice. The purpose of the Code is to raise standards of practice and service in the general insurance industry.

Contact Details

Windsor INSURABLE INCOME Protection Pty Limited

ACN 147 905 888

AFS Licence No: 400598

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Email: info@windsorip.com.au

The Insurer

Certain underwriters at Lloyd's

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London EC3M 7HA

United Kingdom

Tel: +44 (0)20 7327 1000

Email: enquiries@lloyds.com

This Product Disclosure Statement was prepared in March 2014. Windsor INSURABLE INCOME Protection is authorised to distribute this Product Disclosure Statement.



Personal Accident and Sickness Policy

Windsor INSURABLE INCOME Protection Pty Ltd
ACN: 147 905 888
AFS Licence No: 400598

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Important Notices

All cover under this Policy is subject to:

1. The Payment of premium;
2. The terms and conditions contained in this Policy, including The Schedule;
3. The limits of liability referred to in the Policy.

Subject to the terms, conditions, exclusions and limitations contained in this Policy, this Policy provides cover for Disablement caused by Injury and Sickness and Benefits are payable in the circumstances set out in the Policy, subject to the aggregate limit of liability.

The particular cover which applies to you and which YOU selected when YOU applied for this insurance is referred to in The Schedule which forms part of this Policy.

If for any reason you are not completely satisfied, this Policy may be returned to US within fourteen (14) days of its receipt and, subject to no claim being made, WE will refund in full any premium paid.

Your Duty of Disclosure

Prior to entering into a contract of insurance with an insurer, you have a duty, under the Insurance Contracts Act 2013, 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 matters:

1. That diminishes the risk to be undertaken by the insurer.
2. That is of common knowledge.
3. That your insurer knows or, in the ordinary course of business, ought to know.
4. As to which compliance of your duty is waived by the insurer.

Non Disclosure

If you fail to comply with your 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 void the contract within 3 years of entering into it. If your non-disclosure is fraudulent, the insurer may void the contract at any time.

An Insurer who is entitled to avoid a contract of insurance may, within 3 years of entering into it, 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.

A. The Schedule

Please refer to your Certificate of Insurance.

The Policy Wording

(i) Scope of Cover

Insurance has been affected between US and THE INSURED and this document is evidence of that insurance.

We have agreed to insure YOU subject to the terms, conditions and exceptions contained in or endorsed upon this Document during the Period of Insurance for which the premium has been paid.

WE agree to pay in accordance with The Schedule of Benefits if during the Period of Insurance an INSURED PERSON sustains INJURY or SICKNESS as defined herein, subject always to the terms, conditions, provisions, limitations and exclusions hereof.

(ii) Commencement of Cover

Cover shall commence for the INSURED PERSON from the date they have elected their cover to commence, provided they are considered ACTIVELY AT WORK by US and the premiums shown in The Schedule have been paid to US.

If the INSURED PERSON is not ACTIVELY AT WORK on the nominated commencement date of the policy, cover shall commence when they are considered ACTIVELY AT WORK by US.

(iii) Cessation of Cover

Cover for an INSURED PERSON under this policy ceases;

- when the INSURED PERSON reaches the Maximum Age Limit as stated in The Schedule; or
- when the INSURED PERSON is no longer employed; or
- when the policy is cancelled by either the INSURED PERSON or US, within the parameters of the cancellation provisions of this Policy.

(iv) **Additional Benefits**

1. **Rehabilitation Assistance**

In the event of the payment of a claim for TOTAL DISABLEMENT or PARTIAL DISABLEMENT, WE at OUR absolute discretion may elect to assist the INSURED PERSON in arranging for training or advice from a licensed vocational school, provided such training or advice is undertaken with the agreement of the INSURED PERSON'S attending physician. The training and advice must directly assist the INSURED PERSON to return to work in his or her occupation or any gainful employment or vocationally retrain the INSURED PERSON.

Assistance may also include family counselling to help the INSURED PERSON and his or her family cope with the INSURED PERSON'S disability and to enable the INSURED PERSON to live an independent life.

The maximum amount payable by US in respect of rehabilitation assistance is \$25,000.

WE may reduce the amount paid under this Benefit by any amount that can be claimed from any other source.

2. **Return to Work Assistance**

In the event of the payment of a claim for TOTAL DISABLEMENT or PARTIAL DISABLEMENT, WE at OUR absolute discretion may elect to assist the INSURED PERSON in arranging for professional assistance to improve their physical and/or emotional condition. Assistance includes special equipment for and/or modifications to the INSURED PERSON'S normal home or workplace.

The maximum amount payable by US in respect of return to work assistance is \$25,000. The training and advice must directly assist the INSURED PERSON to return to work in his or her occupation or any gainful employment or vocationally retrain the INSURED PERSON.

WE may reduce the amount paid under this Benefit by any amount that can be claimed from any other source.

(v) **Definitions**

- a) **ACTIVELY AT WORK** means when an INSURED MEMBER is considered to be genuinely performing all the duties of their usual occupation and capable of working their usual hours without restriction, for their usual ADMITTED EMPLOYER(S). An INSURED MEMBER who is on paid annual leave, paid sick leave, paid long service leave, paid parental leave and all employer-approved unpaid leave shall also be considered to be ACTIVELY AT WORK provided that leave is not in connection to the INJURY or SICKNESS that leads to the TOTAL DISABLEMENT.
- b) **COMMENCEMENT DATE** means the date of commencement of cover under this Policy as set out in The Schedule
- c) **CONTINUOUS COVER** means an unbroken period of time that an INSURED PERSON has been covered under an INSURABLE INCOME Protection policy provided by US. If an INSURED PERSON ceases cover, their continuous cover period ends on that date. If an INSURED PERSON recommences cover under an INSURABLE INCOME Protection policy provided by US, their new continuous cover period commences on the date their cover recommences.
- d) **INSURABLE INCOME**
 Employee: means the average weekly INSURABLE INCOME before personal deductions and INSURABLE INCOME tax, and including all overtime and all allowances actually paid to the INSURED PERSON which was earned from personal exertion from his or her usual employment, during the (52) Week period immediately preceding the last pay period prior to the INJURY or SICKNESS resulting in payment of Benefits covered by this Policy.

 Self Employed: For the purpose of this policy, INSURABLE INCOME shall mean the lesser of this year's SG payments made multiplied by 11 or the gross INSURABLE INCOME earned less all business expenses incurred in earning that INSURABLE INCOME. (INSURED MEMBER's will be required to supply their last year's tax assessment.)
- e) **INJURY** means a physical injury caused by a violent, external and visible means which occurs fortuitously whilst this insurance is in force and which results in payment of any of the Benefits specified in the Policy, within 36 calendar months from the date of its occurrence, but does not include any condition which is also a SICKNESS.
- f) **INSURED PERSON** means the person who has elected to purchase this insurance policy, is ACTIVELY AT WORK and for whom the premiums shown in The Schedule have been paid to US.
- g) **MEDICAL PRACTITIONER** means a medical practitioner legally qualified and registered to practice in Australia who is a person other than the INSURED PERSON, their relatives; business partners, shareholders or employees. Where the INSURED PERSON is outside Australia the medical practitioner must have qualifications which are recognised by the Australian Medical Association as equivalent with those required of a medical practitioner registered to practice in Australia.

h) MENTAL CONDITION means an INSURED PERSON suffering from:

- stress related conditions; and/or
- any psychological conditions; and/or
- physical fatigue conditions

The above includes but is not limited to; depression; neurosis; psychosis; mental or emotional stress or anxiety conditions; chronic fatigue or mental disease and associated disorders.

i) PARTIAL DISABLEMENT means that as a result of an INJURY or SICKNESS an INSURED PERSON is prevented from engaging in a substantial part of his or her usual occupation with their EMPLOYER in Australia. The INSURED PERSON must be ACTIVELY AT WORK at the time the said INJURY or SICKNESS occurs and must be under the regular care of and acting in accordance with the instructions or professional advice of a MEDICAL PRACTITIONER other than the INSURED PERSON.

If during such DISABLEMENT the INSURED PERSON is able to return to work in a reduced capacity then the compensation payable shall be calculated as the difference between their earnings from reduced work capacity and their pre-disability INSURABLE INCOME, multiplied by the Benefit for TOTAL DISABLEMENT.

If the INSURED PERSON is able to return to work in a reduced capacity, and that work is available but the INSURED PERSON declines to do so, or has resigned and would otherwise have been fit for light duties, then the compensation payable will be reduced to 25% of the compensation for TOTAL DISABLEMENT per week.

j) POLICY PERIOD means the period specified in The Schedule, or any prior or subsequent periods in respect of which YOU pay and WE accept the premium required for the continuation of this Policy, as provided in Section I) Conditions.

k) PRE-EXISTING SICKNESS means any SICKNESS that an INSURED PERSON is having or has had treatment for (or advice for treatment for) prior to the date of commencement, recommencement or increase of his or her cover under the Policy. However such a SICKNESS will be covered provided:

- a. the INSURED PERSON has, with the agreement of a MEDICAL PRACTITIONER, ceased all treatment or advice for at least 12 months during the POLICY PERIOD;

OR

- b. the INSURED PERSON has had 24 months of CONTINUOUS COVER under this policy prior to the time of their TOTAL DISABLEMENT and has been ACTIVELY AT WORK for the two consecutive months prior to the TOTAL DISABLEMENT which leads to the claim.

l) PREMIUM DUE DATE means 15th day of each month, payable monthly in arrears.

m) PROFESSIONAL SPORTING ACTIVITIES means participating in any sporting activity including training for that activity where the INSURED PERSON earns more than 50% (including any sponsorship they receive) of their annual gross INSURABLE INCOME from that activity.

n) SICKNESS means a state of being ill which is first contracted or which the INSURED PERSON first becomes aware of while this insurance is in force, which continues for a period of not less than the WAITING PERIOD and excludes any PRE-EXISTING SICKNESS and any INJURY.

- o) STATUTORY BENEFIT** means a weekly benefit payment to an INSURED PERSON from a relevant Workers' compensation insurer or authority or as a result of a transport accident.
- p) TOTAL DISABLEMENT** means that as a result of INJURY or SICKNESS the INSURED PERSON is prevented from engaging in his or her usual occupation with their EMPLOYER in Australia for which they are a member of THE INSURED. The INSURED PERSON must be ACTIVELY AT WORK at the time the said INJURY or SICKNESS occurs, and must be under the regular care of and acting in accordance with the instructions or professional advice of a MEDICAL PRACTITIONER other than the INSURED PERSON.
- q) WAITING PERIOD** means the period commencing with the first day of TOTAL or PARTIAL DISABLEMENT for which medical treatment was sought in respect of INJURY &/or SICKNESS and for which no compensation is payable. The waiting period is specified in The Schedule.
- r) WE/OUR/US** means the Underwriters shown in The Schedule.

(vi) **Special Provisions**

1. Compensation shall not be payable:
 - a) For the Waiting Period
 - b) In excess of the Maximum Benefit Period, as specified in The Schedule, in respect of any one INJURY or SICKNESS
 - c) Beyond the date of the INSURED PERSON'S death
 - d) If at the time of SICKNESS or INJURY, the INSURED PERSON is not employed
 - e) Under more than one of the Benefits in respect of the same period of time
 - f) Once the INSURED PERSON is deemed fit to return to work by a MEDICAL PRACTITIONER

2. Compensation for a period of less than one week will be paid at the rate of one-seventh (1/7th) of the Weekly Benefit for each day during which INJURY or a SICKNESS continues.

3. Benefits shall be payable fortnightly in arrears or such other period as may be agreed between YOU and US from time to time and case to case, commencing at the end of the first fortnight after the WAITING PERIOD.

4. If an INSURED PERSON suffers a recurrence of TOTAL or PARTIAL DISABLEMENT from the same or related cause or causes, the subsequent period of disablement will be deemed a continuation of the prior period and a new Waiting Period will not apply unless between such periods The INSURED PERSON has worked on a full-time basis for a least six (6) consecutive months, in which case the subsequent period of disablement shall be deemed to have resulted from a new INJURY or SICKNESS and a new WAITING PERIOD shall apply.

5. If an INSURED PERSON is entitled to make a claim to be paid under this Policy through being unable to follow their usual occupation but continues to earn an INSURABLE INCOME from another source then that INSURABLE INCOME from that other source will not affect the payment of a benefit under this Policy, unless the total of the payment under this Policy and the INSURABLE INCOME derived from the other source exceeds the INSURED PERSON'S total INSURABLE INCOME as at the date of occurrence of the SICKNESS or INJURY. Should the total figure exceed the total INSURABLE INCOME then the excess portion of that INSURABLE INCOME will be deducted from payments under this Policy.

6. In the case where an INSURED PERSON, after the expiry of the WAITING PERIOD, receives sick leave payments or receives or should receive other not-at-work related payments either directly or indirectly WE will pay the difference between the sick leave payment received or the other not-at-work related payment which the INSURED PERSON receives or should receive and the amount shown in The Schedule.

7. WE will pay the difference between the STATUTORY BENEFITS and amount per week specified in the Schedule for as long as the INSURED PERSON is entitled to receive the STATUTORY BENEFITS or the end of the Maximum Benefit Period, whichever occurs first.

If the relevant Workers Compensation Insurer or Authority decides to cease weekly STATUTORY BENEFITS, WE will cease benefit payments also.

8. If the INSURED MEMBER reaches an agreement with the relevant Workers Compensation Insurer or Authority to cease weekly STATUTORY BENEFITS and receives a Lump Sum in lieu of those benefits, WE will pay to the INSURED MEMBER a Lump Sum in lieu of future weekly benefits payable by US under Special Provision 8 above, calculated as follows:

The lesser of, the Maximum Benefit Period, less any period of payments already made by US under clause Special Provision 8, or the number of weeks used in the calculation of the Lump Sum by the Workers Compensation Insurer or Authority.

Once determined, the benefit payable by US will be that number of weeks multiplied by the last payment made by US under clause Special Provision 8.
9. We are not liable to pay a benefit relating to any further Disability caused by the same INJURY or SICKNESS once the Maximum Benefit Period expires. Subject to the terms of this policy and payment of Premium, we will be liable to pay a benefit for any further Disability which is caused by an unrelated INJURY or SICKNESS.
10. Where an INSURED MEMBER's employment has been terminated due to redundancy, the benefit period will be the lesser of the Maximum Benefit Period or 90 days from the termination date.
11. For all claims relating to a MENTAL CONDITION, the INSURED PERSON will be required to provide evidence of a claim and ongoing medical certificates from a legally qualified Psychiatrist / Psychologist only.
12. If an INSURED PERSON suffers an INJURY or SICKNESS whilst on employer-approved unpaid leave WE will consider a claim on the same basis as if the INSURED PERSON was not on leave, except that:
 - a. Benefits shall only become payable from the date the employer-approved unpaid leave was due to cease.
 - b. Once the date of TOTAL or PARTIAL DISABLEMENT is established, if the period of unpaid leave remaining is greater than the WAITING PERIOD, no new WAITING PERIOD will be required to be served.
 - c. The INSURABLE INCOME of an INSURED PERSON who has been on employer-approved unpaid leave will be averaged over the 12 month period directly prior to the employer-approved unpaid leave commencing.
13. The policy only ever pays a Benefit that is either 85% of your INSURABLE INCOME or the amount you have elected to insure yourself for, whichever is the lesser. You should not insure yourself for an amount greater than 85% of your INSURABLE INCOME.
14. If any provision of this Policy is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Policy will remain in full force and effect. Any provision of this Policy held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

(vii) **Conditions**

1. Non Payment of Premium

If at the time of making a claim under this Policy it is found that the installment Premium has remained unpaid for a period of thirty (30) days or more past the last premium Due Date, then WE can delay payment of the claim until this premium has been received by US.

If premiums remain in arrears for a further period of thirty (30) days or more then WE may cancel this Policy by giving YOU 30 days written notice.

If this Policy is cancelled due to Non Payment of Premium, the amount owing will be deducted from any outstanding claim payments.

This condition applies as each and every premium installment becomes due and cannot be disregarded because WE may have previously accepted an installment after thirty (30) days.

If at any time the premium is more than 30 days in arrears we will notify THE INSURED in writing and allow THE INSURED 14 days to rectify the premium arrears prior to taking any further action.

2. Premium Increase

After the guaranteed period stated in The Schedule WE may vary premium payments under this Policy. Such premium variation shall be notified to YOU in writing and will take effect from the next Premium Due Date.

3. Time of the Payment of Claim

Compensation other than periodic payment will be paid immediately upon receipt of due written proof of the Claim. Periodic payment will be paid in the manner specified in Special Provision 4.

4. Clerical Error

Any clerical error by any of the parties to this insurance shall not invalidate this insurance, nor shall this insurance continue if it was not validly in force.

5. Fraud

Any fraud, misstatement or concealment by YOU or an INSURED PERSON in relation to any matter affecting this insurance or in connection with the making of any claim under it will give Us the rights provided for in the Insurance Contracts Act 2013, including where appropriate the right to reduce or refuse payment of any claim or to cancel or avoid the Policy.

6. Subrogation

- a) If WE make weekly payments under this Policy to an INSURED PERSON, then to the extent that the INSURED PERSON receives payments: (other than Benefits under this Policy):
- i) from THE Policy Owner or a former employer, business partnership, or other similar source;
 - ii) from a Superannuation or pension plan;

- iii) from any other disability, injury or illness policy; (except for lump sum benefits received for total and permanent disablement under such an insurance policy);
- iv) from any workers compensation insurer, compulsory third party motor vehicle insurer or public liability insurer;
- v) from any government authority or government instrumentally in the form of a pension or allowance;
- vi) by way of commission payments or remuneration relating to the period(s) from which the INSURED PERSON is paid under this Policy

then WE are entitled to recalculate and reduce the Benefit, to the INSURED PERSON, under this Policy, by any amount received from any of the above.

- b) Any difference between the Benefit paid and the recalculated Benefit shall be repaid by the INSURED PERSON. If the INSURED PERSON does not fully repay US we can reduce future Benefits by the amount of the unpaid difference and/or be entitled to a repayment of the recalculated Benefits.
- c) If an INSURED PERSON receives payments from any of the categories in (a) above, after the Benefit has been paid by US, then WE are entitled to a repayment of the recalculated Benefit in full.
- d) The INSURED PERSON is obliged to disclose to US immediately details of any payments received, in accordance with (a) above, either before, during or after receiving their Benefit under this Policy.

7. **Choice of Law and Jurisdiction**

In the event of a dispute arising under this Policy, WE, at the request of THE INSURED will submit to the jurisdiction of any competent Court in the Commonwealth of Australia. Such dispute shall be determined in accordance with the law and practice applicable in such court.

8. **Service of Suit**

WE hereon agree that: -

- (i) Any summons notice or process to be served upon the Underwriters may be served upon:
Lloyd's General Representative in Australia
Lloyd's Australia Ltd
Suite 2, Level 21 Angel Place
123 Pitt Street
Sydney NSW 2000

who has authority to accept service and to enter an appearance on OUR behalf, and who is directed at the request of THE INSURED to give a written undertaking to THE INSURED that they will enter an appearance on OUR behalf.

- (ii) If a suit is instituted against any one of the Underwriters, all Underwriters hereon will abide by the final decision of such Court or any competent Appellate Court.

9. **Surrender Value**

No surrender value is acquired under this Policy.

10. Cancellation

This Policy may be terminated at any time by mutual agreement.

11. Change in Law

We reserve the right to vary premiums and / or the terms under this Policy upon written notification to YOU in the event of any change in the law and as a result:

- a) it becomes impractical or impossible to carry out our obligations; or
- b) our Policy is inconsistent with the law; or
- c) Government charges relating to the Policy are imposed or changed.

12. Sanctions

We shall not provide any benefit under this contract of insurance to the extent of providing cover, payment of any claim or the provision of any benefit where doing so would breach any sanction, prohibition or restriction imposed by law or regulation.

(viii) Making a Claim

1. Claims Procedure:

- a) Written notice must be given to:
Windsor INSURABLE INCOME Protection Pty Ltd
1A Homebush Bay Drive, Rhodes NSW 2138
or such other address as WE may advise YOU in writing.
- b) All certificates and evidence (subject to clause c) below) required by US shall be furnished as required at the INSURED PERSON'S expense as often as is reasonably required.
- c) In order to assess a claim an INSURED PERSON shall submit to a medical examination at OUR expense as often as is required.

2. Proof of Claim

Written Proof of Claim must be furnished to US, via Windsor INSURABLE INCOME Protection Pty Ltd, within ninety (90) days after the date of the INJURY/SICKNESS. Failure to furnish such proof within the time required shall not invalidate nor reduce any claim if it was not reasonably possible to do so, provided that the proof is furnished as soon as is reasonably possible and in no event except in the absence of legal capacity, later than 12 calendar months from the time it would normally be required.

3. Report of Claim

WE will, upon receipt of a notice of claim, furnish such forms as are usually required by US for filing Proof of Claim.

(ix) Exclusions

This policy shall not apply to any INJURY or SICKNESS directly caused by or resulting from:

1. Any criminal or illegal act committed by an INSURED MEMBER. We will not make any payment under the policy at a time when the INSURED PERSON is serving a prison sentence.
2. Any consequence of war, invasion or civil war
3. Any PRE-EXISTING SICKNESS (note pre existing situations are covered subject to meeting the criteria outlined in section (v) Definitions Sub section (k))
4. Intentional self-inflicted INJURY, including any attempt at suicide
5. Pregnancy, childbirth or miscarriage other than;
 - a) A complication arising from pregnancy which requires hospitalisation for greater than 24 hours within the first thirty-three (33) weeks of pregnancy.
All benefit payments will cease at the date of birth and/or termination of the pregnancy.
No benefit shall be payable for any complications arising after the thirty third week of pregnancy.

Or

- b) A new INJURY or SICKNESS which occurs during childbirth or miscarriage.
The waiting period will commence from the conclusion of the Government's and/or Employer's paid maternity leave benefit period, whichever is the greater.

No benefits shall be payable during any period of parental leave.

6. An INSURED PERSON being a pilot or crew of any aircraft; or engaging in any aerial activity except as a passenger in a properly licensed aircraft or as a pilot or crew of an airline company.
7. Any PROFESSIONAL SPORTING ACTIVITIES
8. Any INJURY that occurs prior to the policy commencement date.