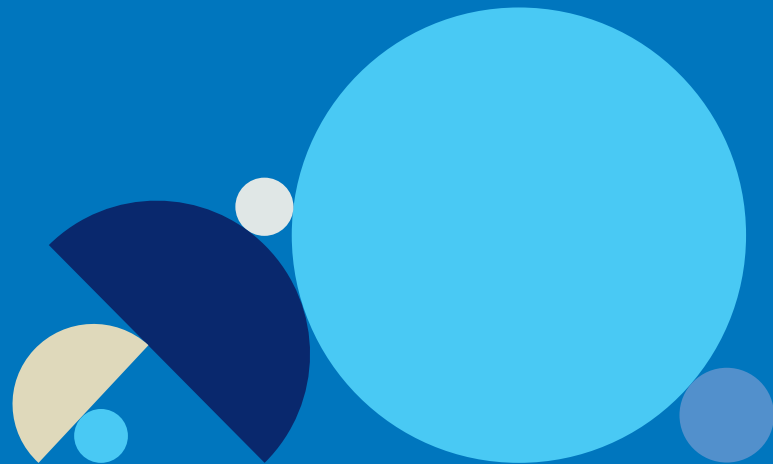


# Zurich Wealth Protection Product Disclosure Statement Update



9 November 2023

This Product Disclosure Statement Update (**PDS Update**) relates to the Zurich Wealth Protection Product Disclosure Statement and policy conditions dated 27 September 2021 (**PDS**). This PDS Update forms part of the policy terms with effect from 9 November 2023 and should be read together with the PDS.

## Why is the PDS being updated?

The PDS is being updated to provide additional clarity on the intention of certain policy conditions and features and to increase transparency. As a consumer you have protections under law which we uphold. Some updates clarify these protections. If you are inadvertently disadvantaged by the changes in this PDS Update in any way, the previous wording in the PDS will apply.

## What is changing in the PDS?

The table below describes the specific wording changes that apply to the PDS listed above.

Location of change	The text below is deleted	And replaced with
Page 17 – the last paragraph under the heading ‘Premium waiver option’	<p>The premium waiver option ends when one of the following happens:</p> <ul style="list-style-type: none"> <li>• the death of the life insured</li> <li>• when we receive written instruction to cancel this option</li> <li>• the policy anniversary when the life insured is 69</li> <li>• when the policy ends.</li> </ul>	<p>The premium waiver option ends when one of the following happens:</p> <ul style="list-style-type: none"> <li>• the death of the life insured</li> <li>• if we receive notification to cancel the option, the end of the period of cover for this optional benefit you have paid premiums for, adjusted for any premium refunds payable</li> <li>• the policy anniversary when the life insured is 69</li> <li>• when the policy ends.</li> </ul>
Page 25 – under the heading ‘Exclusions under TPD cover’	<p>We won’t pay the TPD benefit for <i>total and permanent disablement, loss of use of a hand or foot, loss of sight in one eye or functional impairment</i> caused directly or indirectly by:</p> <ul style="list-style-type: none"> <li>• an intentional self-inflicted act or attempted suicide</li> <li>• any event or medical condition specified as an exclusion on the policy schedule.</li> </ul>	<p>We won’t pay the TPD benefit for <i>total and permanent disablement, loss of use of a hand or foot, loss of sight in one eye or functional impairment</i> caused by either of the following:</p> <ul style="list-style-type: none"> <li>• directly or indirectly by an intentional self-inflicted act or attempted suicide</li> <li>• any event or medical condition specified as an exclusion on the policy schedule.</li> </ul>

Location of change	The text below is deleted	And replaced with
<p>Page 25 – under the heading ‘Exclusions under trauma cover’</p>	<p>We won’t pay the trauma benefit if an insured event is caused directly or indirectly by either of the following:</p> <ul style="list-style-type: none"> <li>• an intentional self-inflicted act or attempted suicide</li> <li>• any event or medical condition specified as an exclusion on the policy schedule.</li> </ul>	<p>We won’t pay the trauma benefit if an insured event is caused by either of the following:</p> <ul style="list-style-type: none"> <li>• directly or indirectly by an intentional self-inflicted act or attempted suicide</li> <li>• any event or medical condition specified as an exclusion on the policy schedule.</li> </ul>
<p>Page 25 – under the heading ‘A 90-day elimination period applies to some trauma conditions’</p>	<p>Some insured trauma conditions have a 90-day elimination period. The elimination period applies to the trauma conditions on page 16 that are marked with an asterisk (*).</p> <p>We won’t ever pay a claim for those trauma conditions if during the elimination period, either of the following happens:</p> <ul style="list-style-type: none"> <li>• the condition occurs or is apparent. ‘Apparent’ means the life insured is aware of symptoms or a diagnosis relating to the condition</li> <li>• surgery for the condition is recommended to the life insured.</li> </ul> <p>We won’t pay a benefit for any trauma condition that is directly or indirectly related to a condition that we won’t pay a claim for in the elimination period. For example, where <i>loss of independence</i> is caused by <i>stroke (of specified severity)</i> that occurs in the 90-day elimination period.</p> <p>The elimination period starts when a trauma cover application (including a fully completed life insured’s statement) is lodged with us. For cover increases, the elimination period starts on the benefit start date of any increase in trauma benefit.</p> <p>The same 90-day elimination period applies to the policy when there is a break in cover and the policy re-starts. The elimination period starts from the date the policy is reinstated or after cover suspension, from the cover suspension end date.</p> <p>We won’t apply the 90-day elimination period if immediately before the trauma benefit started, the life insured held cover for the same insured event with us or another insurer for more than 90 days, and we replaced it. We’ll only waive the elimination period on the amount of trauma cover we replaced. This waiver can also apply to any increases in the trauma benefit that meet the same criteria.</p>	<p>Some insured trauma conditions have a 90-day elimination period. The elimination period applies to the trauma conditions on page 16 that are marked with an asterisk (*). The start of the elimination period can vary:</p> <p><b>New cover</b></p> <p>The elimination period starts when a trauma cover application (including a fully completed life insured’s statement) is lodged with us. We won’t ever pay a claim for those trauma conditions if any of the following happens:</p> <ul style="list-style-type: none"> <li>• between the start of the elimination period and the policy start date, you were aware of, or a reasonable person in the circumstances could be expected to have been aware of, the sickness or disability leading to the trauma condition</li> <li>• from the policy start date to the end of the elimination period, the condition occurs or is apparent. ‘Apparent’ means the life insured is aware of symptoms or a diagnosis relating to the condition</li> <li>• during the elimination period, surgery for the condition is recommended to the life insured.</li> </ul> <p><b>Cover increases</b></p> <p>For cover increases, the elimination period starts on the benefit start date of any increase in trauma benefit, and only applies to the increase portion of the cover. We won’t ever pay a claim for those trauma conditions if during the elimination period, either of the following happens:</p> <ul style="list-style-type: none"> <li>• the condition occurs or is apparent. ‘Apparent’ means the life insured is aware of symptoms or a diagnosis relating to the condition</li> <li>• surgery for the condition is recommended to the life insured.</li> </ul> <p><b>Reinstated cover or cover suspension</b></p> <p>When there is a break in cover and the policy re-starts, the elimination period starts from the date the policy is reinstated or, if after cover suspension, from the cover suspension end date. We won’t ever pay a claim for those trauma conditions if during the elimination period, either of the following happens:</p> <ul style="list-style-type: none"> <li>• the condition occurs or is apparent. ‘Apparent’ means the life insured is aware of symptoms or a diagnosis relating to the condition</li> <li>• surgery for the condition is recommended to the life insured.</li> </ul>

Location of change	The text below is deleted	And replaced with
		<p>In all circumstances, we won't pay a benefit for any trauma condition that is directly or indirectly related to a condition that we won't pay a claim for in the elimination period. For example, where <i>loss of independence</i> is caused by <i>stroke (of specified severity)</i> that occurs in the 90-day elimination period.</p> <p>We won't apply the 90-day elimination period if immediately before the trauma benefit started, the life insured held cover for the same insured event with us or another insurer for more than 90 days, and we replaced it. We'll only waive the elimination period on the amount of trauma cover we replaced. This waiver can also apply to any increases in the trauma benefit that meet the same criteria.</p>
<p>Page 27 – under the heading 'When the benefits end'</p>	<p>When the death benefit ends</p> <p>The death benefit ends when one of the following happens:</p> <ul style="list-style-type: none"> <li>• payment of the total death benefit amount</li> <li>• when we receive written instruction to cancel the death benefit</li> </ul> <p>• the death benefit end date shown on the policy schedule</p> <p>• death of the life insured</p> <p>• when the policy ends.</p> <p>When the TPD benefit ends</p> <p>The TPD benefits end when one of the following happens:</p> <ul style="list-style-type: none"> <li>• payment of the total TPD benefit amount</li> <li>• when we receive written instruction to cancel the TPD benefit</li> </ul> <p>• the TPD benefit end date shown on the policy schedule</p> <p>• death of the life insured</p> <p>• when the policy ends.</p> <p>When the trauma benefit ends</p> <p>The trauma benefits end when one of the following happens:</p> <ul style="list-style-type: none"> <li>• payment of the total trauma benefit amount</li> <li>• when we receive written instruction to cancel the trauma benefit</li> </ul> <p>• the trauma benefit end date shown on the policy schedule</p> <p>• death of the life insured</p> <p>• when the policy ends.</p>	<p>When the death benefit ends</p> <p>The death benefit ends when one of the following happens:</p> <ul style="list-style-type: none"> <li>• payment of the total death benefit amount</li> <li>• if we receive notification to cancel the death benefit, the end of the period of cover you have paid premiums for, adjusted for any premium refunds payable</li> </ul> <p>• the death benefit end date shown on the policy schedule</p> <p>• death of the life insured</p> <p>• when the policy ends.</p> <p>When the TPD benefit ends</p> <p>The TPD benefits end when one of the following happens:</p> <ul style="list-style-type: none"> <li>• payment of the total TPD benefit amount</li> <li>• if we receive notification to cancel the TPD benefit, the end of the period of cover you have paid premiums for, adjusted for any premium refunds payable</li> </ul> <p>• the TPD benefit end date shown on the policy schedule</p> <p>• death of the life insured</p> <p>• when the policy ends.</p> <p>When the trauma benefit ends</p> <p>The trauma benefits end when one of the following happens:</p> <ul style="list-style-type: none"> <li>• payment of the total trauma benefit amount</li> <li>• if we receive notification to cancel the trauma benefit, the end of the period of cover you have paid premiums for, adjusted for any premium refunds payable</li> </ul> <p>• the trauma benefit end date shown on the policy schedule</p> <p>• death of the life insured</p> <p>• when the policy ends.</p>

## Zurich Wealth Protection Product Disclosure Statement Update

Location of change	The text below is deleted	And replaced with
	<p>When the optional benefits end</p> <p>Each optional benefit ends when one of the following happens:</p> <ul style="list-style-type: none"> <li>• when we receive written instruction to cancel the option</li> <li>• the optional benefit end date</li> <li>• when the policy ends.</li> </ul> <p>Some optional benefits don't have an end date shown on the policy schedule. In that case, the optional benefit ends when the policy ends, unless the benefit explanation specifies an earlier end date.</p>	<p>When the optional benefits end</p> <p>Each optional benefit ends when one of the following happens:</p> <ul style="list-style-type: none"> <li>• if we receive notification to cancel the option, the end of the period of cover for the optional benefit you have paid premiums for, adjusted for any premium refunds payable</li> <li>• the optional benefit end date</li> <li>• when the policy ends.</li> </ul> <p>Some optional benefits don't have an end date shown on the policy schedule. In that case, the optional benefit ends when the policy ends, unless the benefit explanation specifies an earlier end date.</p>
Page 27 – under the heading 'When the policy ends'	<p>The policy ends when one of the following happens:</p> <ul style="list-style-type: none"> <li>• the latest benefit end date shown on the policy schedule</li> <li>• when we cancel the policy due to non-payment of any premium</li> <li>• the related policy ends (if superannuation optimiser applies)</li> <li>• when we receive written instruction to cancel this policy</li> <li>• the policy anniversary when the life insured is 99</li> <li>• if the policy doesn't have death cover, payment of the TPD benefit or the trauma benefit which results in all TPD and trauma cover amounts reducing to nil (unless the buy-back TPD option or trauma reinstatement option applies)</li> <li>• payment of 100% of the death benefit</li> <li>• death of the life insured.</li> </ul>	<p>The policy ends when one of the following happens:</p> <ul style="list-style-type: none"> <li>• the latest benefit end date shown on the policy schedule</li> <li>• when we cancel the policy due to non-payment of any premium. We will write to you at least 30 days before and provide the opportunity to pay the overdue premium before we cancel the policy</li> <li>• the related policy ends (if superannuation optimiser applies)</li> <li>• if we receive notification to cancel the policy, the end of the period of cover you have paid premiums for, adjusted for any premium refunds payable</li> <li>• the policy anniversary when the life insured is 99</li> <li>• if the policy doesn't have death cover, payment of the TPD benefit or the trauma benefit which results in all TPD and trauma cover amounts reducing to nil (unless the buy-back TPD option or trauma reinstatement option applies)</li> <li>• payment of 100% of the death benefit</li> <li>• death of the life insured.</li> </ul>
Page 36 – the third paragraph under the heading 'Payments that impact the monthly benefit we pay'	<p>If we are already paying benefits, we'll tell you 30 days before we adjust future payments because we change how we calculate <i>monthly income</i> or <i>ongoing income</i>.</p>	<p>If we are already paying benefits, we'll tell you 30 days before we adjust future payments because we change what we determine as the life insured's <i>monthly income</i> or <i>ongoing income</i>.</p>
Page 36 – under the heading 'We may adjust the monthly benefit over the claim period'	<p>We reserve the right to calculate the amount of the total or partial disability benefit that we would otherwise have paid if the life insured's <i>monthly income</i> or <i>ongoing income</i> was averaged over the claim period, and either:</p> <ul style="list-style-type: none"> <li>• recover any excess amount of monthly benefit paid</li> <li>• reduce the amount of any future monthly benefits payable until the excess amount has been recovered</li> <li>• pay any shortfall in monthly benefit.</li> </ul>	<p>We may calculate the amount of the total or partial disability benefit that we would otherwise have paid if the life insured's <i>monthly income</i> or <i>ongoing income</i> was averaged over the claim period, and either:</p> <ul style="list-style-type: none"> <li>• recover any excess amount of monthly benefit paid</li> <li>• reduce the amount of any future monthly benefits payable until the excess amount has been recovered</li> <li>• pay any shortfall in monthly benefit.</li> </ul>

## Zurich Wealth Protection Product Disclosure Statement Update

Location of change	The text below is deleted	And replaced with
Page 38 – under the heading ‘When the optional benefits ends’	<p>Each optional benefit ends when one of the following happens:</p> <ul style="list-style-type: none"> <li>• when we receive written instruction to cancel the option</li> <li>• the optional benefit end date</li> <li>• when the policy ends, as explained on page 42.</li> </ul> <p>Some optional benefits don’t have an end date shown on the policy schedule. In that case, the optional benefit ends when the policy ends, unless the benefit explanation specifies an earlier end date.</p>	<p>Each optional benefit ends when one of the following happens:</p> <ul style="list-style-type: none"> <li>• if we receive notification to cancel the option, the end of the period of cover for the optional benefit you have paid premiums for, adjusted for any premium refunds payable</li> <li>• the optional benefit end date</li> <li>• when the policy ends, as explained on page 42.</li> </ul> <p>Some optional benefits don’t have an end date shown on the policy schedule. In that case, the optional benefit ends when the policy ends, unless the benefit explanation specifies an earlier end date.</p>
Page 42 – under the heading ‘Exclusions under income protection cover’	<p>We won’t pay any benefits for <i>sickness or injury</i> occurring as a direct or indirect result of any of the following:</p> <ul style="list-style-type: none"> <li>• an intentional self-inflicted act</li> <li>• attempted suicide</li> <li>• <i>illicit drug use</i></li> <li>• <i>uncomplicated pregnancy or childbirth</i></li> <li>• an act of war, whether declared or not. War doesn’t include acts of terrorism</li> <li>• any event or medical condition specified as an exclusion on the policy schedule.</li> </ul>	<p>We won’t pay any benefits for <i>sickness or injury</i> occurring as a result of any event or medical condition specified as an exclusion on the policy schedule, or as a direct or indirect result of any of the following:</p> <ul style="list-style-type: none"> <li>• an intentional self-inflicted act</li> <li>• attempted suicide</li> <li>• <i>illicit drug use</i></li> <li>• <i>uncomplicated pregnancy or childbirth</i></li> <li>• an act of war, whether declared or not. War doesn’t include acts of terrorism.</li> </ul>
Page 42 and 52 – under the heading ‘When the policy ends’	<p>The policy ends when one of the following happens:</p> <ul style="list-style-type: none"> <li>• the latest benefit end date shown on the policy schedule</li> <li>• when we cancel the policy due to non-payment of any premium.</li> <li>• when we receive written instruction to cancel this policy</li> <li>• death of the life insured.</li> </ul>	<p>The policy ends when one of the following happens:</p> <ul style="list-style-type: none"> <li>• the latest benefit end date shown on the policy schedule</li> <li>• when we cancel the policy due to non-payment of any premium. We will write to you at least 30 days before and provide the opportunity to pay the overdue premium before we cancel the policy.</li> <li>• if we receive notification to cancel the policy, the end of the period of cover you have paid premiums for, adjusted for any premium refunds payable</li> <li>• death of the life insured.</li> </ul>
Page 52 – under the heading ‘Exclusions under business expenses cover’	<p>We won’t pay a benefit for a disability caused directly or indirectly by any of the following:</p> <ul style="list-style-type: none"> <li>• an intentional self-inflicted act</li> <li>• attempted suicide</li> <li>• <i>illicit drug use</i></li> <li>• <i>uncomplicated pregnancy or childbirth</i></li> <li>• an act of war, whether declared or not. War doesn’t include acts of terrorism.</li> <li>• any event or medical condition specified as an exclusion on the policy schedule.</li> </ul>	<p>We won’t pay a benefit for a disability caused by any event or medical condition specified as an exclusion on the policy schedule, or directly or indirectly by any of the following:</p> <ul style="list-style-type: none"> <li>• an intentional self-inflicted act</li> <li>• attempted suicide</li> <li>• <i>illicit drug use</i></li> <li>• <i>uncomplicated pregnancy or childbirth</i></li> <li>• an act of war, whether declared or not. War doesn’t include acts of terrorism.</li> </ul>

Location of change	The text below is deleted	And replaced with
<p>Page 56 – under the heading ‘Exclusions under child cover’</p>	<p>We won’t pay a benefit if an insured event is caused directly or indirectly by any of the following:</p> <ul style="list-style-type: none"> <li>• an intentional self-inflicted act in the first 13 months</li> <li>• attempted suicide in the first 13 months</li> <li>• an act of the policy owner or person who will otherwise be entitled to the benefit payable, intending to harm the insured child</li> <li>• any event or medical condition specified as an exclusion on the policy schedule.</li> </ul>	<p>We won’t pay a benefit if an insured event is caused by any event or medical condition specified as an exclusion on the policy schedule, or directly or indirectly by any of the following:</p> <ul style="list-style-type: none"> <li>• an intentional self-inflicted act in the first 13 months</li> <li>• attempted suicide in the first 13 months</li> <li>• an act of the policy owner or person who will otherwise be entitled to the benefit payable, intending to harm the insured child.</li> </ul>
<p>Page 56 – under the heading ‘A 90-day elimination period applies to some trauma conditions’</p>	<p>Some insured trauma conditions have a 90-day elimination period. The elimination period applies to the trauma conditions on page 54 that are marked with an asterisk (*). We won’t ever pay a claim for those trauma conditions if during the elimination period, either of the following happens:</p> <ul style="list-style-type: none"> <li>• the condition occurs or is apparent. ‘Apparent’ means you or the insured child are aware of symptoms or a diagnosis relating to the condition</li> <li>• surgery for the condition is recommended for the insured child.</li> </ul> <p>The elimination period starts when a fully completed child cover application is lodged with us. For cover increases, the elimination period starts on the benefit start date of any increase in child cover benefit.</p> <p>The same 90-day elimination period applies to the policy when there is a break in cover and the policy re-starts. The elimination period starts from the date the policy is reinstated or after cover suspension, from the cover suspension end date.</p> <p>We won’t apply the 90-day elimination period if immediately before the child cover started, the insured child was covered under another policy for the same insured event with us or another insurer for more than 90 days, and we replaced it. We’ll only waive the elimination period on the amount of benefit we replaced. This waiver can also apply to any increases in the benefit that meet the same criteria.</p>	<p>Some insured trauma conditions have a 90-day elimination period. The elimination period applies to the trauma conditions on page 54 that are marked with an asterisk (*). The start of the elimination period can vary:</p> <p><b>New cover</b></p> <p>The elimination period starts when a fully completed child cover application is lodged with us. We won’t ever pay a claim for those trauma conditions if any of the following happens:</p> <ul style="list-style-type: none"> <li>• between the start of the elimination period and the policy start date, you or the insured child were aware of, or a reasonable person in the circumstances could be expected to have been aware of, the sickness or disability leading to the trauma condition</li> <li>• from the policy start date to the end of the elimination period, the condition occurs or is apparent. ‘Apparent’ means you or the insured child are aware of symptoms or a diagnosis relating to the condition</li> <li>• during the elimination period, surgery for the condition is recommended for the insured child.</li> </ul> <p><b>Cover increases</b></p> <p>For cover increases, the elimination period starts on the benefit start date of any increase in child cover benefit, and only applies to the increase portion of the cover. We won’t ever pay a claim for those trauma conditions if during the elimination period, either of the following happens:</p> <ul style="list-style-type: none"> <li>• the condition occurs or is apparent. ‘Apparent’ means you or the insured child are aware of symptoms or a diagnosis relating to the condition</li> <li>• surgery for the condition is recommended for the insured child.</li> </ul>

Location of change	The text below is deleted	And replaced with
		<p><b>Reinstated cover or cover suspension</b></p> <p>When there is a break in cover and the policy re-starts, the elimination period starts from the date the policy is reinstated or, if after cover suspension, from the cover suspension end date. We won't ever pay a claim for those trauma conditions if during the elimination period, either of the following happens:</p> <ul style="list-style-type: none"> <li>the condition occurs or is apparent. 'Apparent' means you or the insured child are aware of symptoms or a diagnosis relating to the condition</li> <li>surgery for the condition is recommended for the insured child.</li> </ul> <p>We won't apply the 90-day elimination period if immediately before the child cover started, the insured child was covered under another policy for the same insured event with us or another insurer for more than 90 days, and we replaced it. We'll only waive the elimination period on the amount of benefit we replaced. This waiver can also apply to any increases in the benefit that meet the same criteria.</p>
<p>Page 57 – under the heading 'When the benefit ends'</p>	<p>The child cover benefit ends for each insured child when one of the following happens:</p> <ul style="list-style-type: none"> <li>payment of the child cover benefit amount</li> <li>when we receive written instruction to cancel the benefit</li> <li>the child cover benefit end date shown on the policy schedule</li> <li>the policy anniversary when the insured child is 18</li> <li>the death of the insured child</li> <li>when the policy ends.</li> </ul>	<p>The child cover benefit ends for each insured child when one of the following happens:</p> <ul style="list-style-type: none"> <li>payment of the child cover benefit amount</li> <li>if we receive notification to cancel the child cover, the end of the period of cover you have paid premiums for, adjusted for any premium refunds payable</li> <li>the child cover benefit end date shown on the policy schedule</li> <li>the policy anniversary when the insured child is 18</li> <li>the death of the insured child</li> <li>when the policy ends.</li> </ul>
<p>Page 57 – under the heading 'When the policy ends'</p>	<p>The policy ends when one of the following happens:</p> <ul style="list-style-type: none"> <li>the latest benefit end date shown on the policy schedule</li> <li>when we cancel the policy due to non-payment of any premium</li> <li>when we receive written instruction to cancel this policy</li> <li>the policy anniversary when the last insured child is 18</li> <li>payment of 100% of the child cover benefit relating to the last insured child under the policy</li> <li>death of the last insured child covered under the policy.</li> </ul>	<p>The policy ends when one of the following happens:</p> <ul style="list-style-type: none"> <li>the latest benefit end date shown on the policy schedule</li> <li>when we cancel the policy due to non-payment of any premium. We will write to you at least 30 days before and provide the opportunity to pay the overdue premium before we cancel the policy</li> <li>if we receive notification to cancel the policy, the end of the period of cover you have paid premiums for, adjusted for any premium refunds payable</li> <li>the policy anniversary when the last insured child is 18</li> <li>payment of 100% of the child cover benefit relating to the last insured child under the policy</li> <li>death of the last insured child covered under the policy.</li> </ul>

## Zurich Wealth Protection Product Disclosure Statement Update

Location of change	The text below is deleted	And replaced with
Page 73 – under the heading ‘Premium rates aren’t guaranteed and can change’	Whether stepped or level premiums apply, premium rates for the policies explained in this document aren’t guaranteed and can change. This will only occur following a review of our premium rates against the cost of providing cover, as explained earlier in this section. Any change will affect all policies in the same category, not just your individual policy. We’ll tell you about any changes to premium rates before the change takes effect.	Whether stepped or level premiums apply, premium rates for the policies explained in this document aren’t guaranteed and can change. This will only occur following a review of our premium rates against the cost of providing cover, as explained earlier in this section. Any change will affect all policies in the same category, not just your individual policy. We’ll tell you about any changes to premium rates at least 30 days before the change takes effect.
Page 73 – the last bullet point in the first paragraph under the heading ‘Factors which can result in changes to premium rates include changes in:’	<ul style="list-style-type: none"> <li>other factors we consider important to us continuing to provide Zurich Wealth Protection.</li> </ul>	<ul style="list-style-type: none"> <li>other factors affecting our ability to continue providing cover and meeting claims under this product.</li> </ul>
Page 75 – the second paragraph under the heading ‘Unpaid premiums will cause cover to be cancelled’	If you don’t pay the premium on the due date, we may cancel your policy. If we decide to cancel your policy, we’ll write to you and provide you with the opportunity to pay the premium before we cancel. We won’t cover any events that happen once your policy is cancelled.	If you don’t pay the premium on the due date, we may cancel your policy. If we decide to cancel your policy, we’ll write to you at least 30 days before and provide you with the opportunity to pay the premium before we cancel. We won’t cover any events that happen once your policy is cancelled.
Page 75 – the second paragraph under the heading ‘Refunds of premium when cover reduces or ends’	If you’re paying premiums yearly, half-yearly or quarterly, we’ll refund any excess premium as at the date of the change, provided the next premium due date is more than a month away. If the next premium due date is less than a month away, we’ll make the change effective on that date and won’t refund any premium.	If you’re paying premiums yearly, half-yearly or quarterly and the policy is cancelled, or changed so that the premium payable decreases, before the next annual, half-yearly or quarterly instalment is due, we will pay a pro-rata refund based on the number of whole months remaining in the period of cover you have paid premiums for.
Page 77 – under the heading ‘Tell us if you move overseas’	<p>These policies are designed for customers who are resident in Australia. If you or the life insured becomes a resident of another country, you need to let us know as your policy may no longer be suitable for your individual needs and you may no longer be eligible to pay premiums. The local laws and regulations that apply outside of Australia may affect our ability to continue to service your policy in the way that the policy conditions say we will.</p> <p>We don’t offer tax advice, so if you or the life insured decide to live outside Australia, we also recommend getting advice on the tax consequences of changing country of residence. We won’t be held responsible for any negative tax outcomes that result from a change in residence.</p>	Since your policy might no longer operate as you expect or be suitable to your changed circumstances, we ask that you let us know if you, a life insured or a policy beneficiary start residing overseas. Additionally, we recommend that you first take professional advice on any legal and taxation implications if you, the life insured or a policy beneficiary consider residing overseas in the future. Unfortunately, we are not able to provide that advice, and Zurich cannot accept responsibility for any adverse legal or taxation outcomes on your policy from a person taking up residence overseas.
Page 77 – the second paragraph under the heading ‘You may be able to reinstate your cover’	If the policy is reinstated in this period, we won’t pay benefits for any condition which occurs or is apparent while the policy is cancelled. ‘Apparent’ means the life insured is aware of symptoms or a diagnosis relating to the condition.	If the policy is reinstated in this period, we won’t pay benefits for any condition which occurs while the policy is cancelled. We also won’t pay benefits if the life insured is aware of symptoms or a diagnosis relating to the condition while the policy is cancelled.



## Zurich Wealth Protection Product Disclosure Statement Update

Location of change	The text below is deleted	And replaced with
Page 78 – the second paragraph under the heading 'Cover suspension feature'	We'll suspend your cover if you ask us to, on any policy which has been continuously in-force for at least 12 months. Cover suspension can be activated for one to 12 months, starting from the next premium due date. We can't backdate the start of a cover suspension, so you must pay any outstanding premiums before cover can be suspended. We won't refund any premiums paid when cover suspension is put in place.	We'll suspend your cover if you ask us to, on any policy which has been continuously in-force for at least 12 months. Cover suspension can be activated for one to 12 months, starting from the next premium due date. We can't backdate the start of a cover suspension, so you must pay any outstanding premiums before cover can be suspended. When you put cover suspension in place, we won't refund any premiums already paid. If you have paid premiums in advance, cover suspension will begin on the date you have paid premiums up to.
Page 78 – the last paragraph under the heading 'Cover suspension feature'	The policy will be back in-force again automatically on the cover suspension end date if the premium is paid by the next premium due date. The policy will end if the requested premium isn't paid by the next premium due date.	The policy will be back in-force again automatically on the cover suspension end date if the premium is paid by the next premium due date. If you don't pay the premium by the next premium due date, we may cancel the policy. You can find information about cancellation of the policy due to non-payment in the 'Unpaid premiums will cause cover to be cancelled' section on page 75.
Page 82 – under the heading 'In addition to the standard requirements, we need information specific to the type of claim you're making'	The information we need may vary according to the type of claim you're making. Our typical requirements are set out below. We reserve the right to request information or documents that are not listed below but which are reasonably required to assess your claim.	The information we need may vary according to the type of claim you're making. Our typical requirements are set out below. We may request information or documents that are not listed below but which are reasonably required to assess your claim.
Page 82 – the second paragraph under the heading 'Documents for TPD, trauma, severity booster and child cover claims'	The insured event must be diagnosed and certified by a <i>medical practitioner</i> considered to be an appropriate specialist physician. 'Appropriate' will differ from claim to claim as it depends on the medical condition, standard medical practice, and the specialist physician's qualifications in the relevant area of medicine. If we require verification of the diagnosis and certification by a second physician, we'll pay for the cost of the physician and any reasonable travel costs.	The insured event must be diagnosed and certified by a <i>medical practitioner</i> considered to be an appropriate specialist physician. 'Appropriate' will differ from claim to claim as it depends on the medical condition, standard medical practice, and the specialist physician's qualifications in the relevant area of medicine. We may reasonably require verification of the diagnosis and certification by an appropriate second specialist physician and we'll pay for the cost of that physician and any reasonable travel costs.
Page 84 – under the heading 'Is a medical examination required?'	We may need a diagnosis to be verified by a specialist <i>medical practitioner</i> we appoint. To do this we may require the life insured to undergo reasonable examinations and tests. If we request an examination or test by a <i>medical practitioner</i> we appoint, we'll pay for it. We'll also cover reasonable travel costs.	You may be asked to undergo independent medical examinations we reasonably require to assess the claim taking into account evidence already provided. This is at our expense. We'll also cover reasonable travel costs.

## Zurich Wealth Protection Product Disclosure Statement Update

Location of change	The text below is deleted	And replaced with
<p>Page 88 – under the heading ‘Zurich’s legal obligations and your privacy’</p>	<p><b>We have specific legal obligations</b></p> <p>We and other companies within the worldwide Zurich group of companies have obligations under Australian and foreign laws. We won’t do anything that would put us at risk of breaking Australian law or laws in any other country. This applies no matter what is included in the policy conditions. This may include suspending or cancelling your policy.</p> <p>All financial transactions, including acceptance of premium payments, claim payments and other reimbursements, are subject to compliance with trade or economic sanctions laws and regulations.</p> <p>We may cancel the policy if we consider you, the life insured, your directors and officers or beneficial owners to be a sanctioned person. We may also cancel the policy if you conduct an activity which is sanctioned according to trade or economic sanctions laws and regulations.</p> <p>Further, we won’t provide any cover, service or benefit to any party if this may breach trade or economic sanctions laws or regulations.</p> <p>This policy is based on the legal and regulatory requirements that apply when the policy is issued. The policy may be affected by changes to these requirements.</p>	<p><b>Compliance with laws</b></p> <p>Your policy conditions do not operate to the extent they would require you or Zurich to do something that risks breaking a law relevant to the contract. This applies despite anything to the contrary written in the policy conditions, which are deemed to be varied or nullified to the extent needed to remove the risk of illegality.</p> <p>In limited cases, current Australian and overseas laws regulating us and other companies in the worldwide Zurich insurance group can restrict us from accepting premium payments, making claim payments or reimbursements, or conducting other financial transactions on life insurance policies we issue. We may also need to suspend or cancel cover when that is the only action that can be taken to comply – in those cases, if the law allows, we will give you prior notice so that you can explain the matters of concern before we act. New or changed Australian or overseas laws may equally affect such policies.</p> <p>Australian and overseas trade and economic sanctions laws and regulations are one example of laws that may affect a policy we issue. We will not provide any cover, service or benefit for any person that we reasonably consider to be sanctioned by those laws and will cancel your policy if we reasonably consider that you, a life insured or a policy beneficiary are either a sanctioned person or conducting an activity sanctioned by these laws. We would in those cases then allow you 14 days to show that the person is not a sanctioned person and have cover restored.</p> <p>Some countries’ laws continue applying to their residents, nationals or citizens after they stop living there. Overseas laws can also apply to residents, nationals or citizens of other countries (such as Australia) while they are in that country or if they have another type of connection specified in that country’s law. Those overseas laws can apply to the owner, life insured, beneficiary or premium payer of a policy to restrict (or even prevent) us from receiving premiums or doing other activities required to service a policy. In other cases, those laws may impose extra requirements or even prevent us from providing cover at all.</p>
<p>Page 94 – the definition for whole person impairment</p>	<p>means whole person impairment based on the American Medical Association Guides to the Evaluation of Permanent Impairment, 5th edition. We’ll consider other appropriate and medically recognised tests that measure whole person impairment at the same degree of severity or greater. The examining doctor will be given specific scoring criteria.</p>	<p>means whole person impairment based on the American Medical Association Guides to the Evaluation of Permanent Impairment, 5th edition. We’ll consider other appropriate and medically recognised tests that measure whole person impairment at the same degree of severity or greater.</p>

### What do the changes mean for me?

No action is required. However, you may wish to speak to your financial adviser to understand what these changes may mean for you.

### Any questions?

If you have any questions about the changes outlined in this PDS Update, or you need more information about your policy, please contact your financial adviser or call us on 131 551, Monday to Thursday between 8:30am and 7:00pm (AEST) and Friday between 8:30am and 5:00pm (AEST).

Zurich Wealth Protection is issued by Zurich Australia Limited ABN 92 000 010 195, AFSL 232510 (Zurich).

This information does not take into account your personal objectives, financial situation or needs. You should consider these factors and the appropriateness of the information to you. Consider seeking advice specific to your individual circumstances from an appropriate professional. You should also consider the Product Disclosure Statement (PDS) for the product (available at [zurich.com.au](http://zurich.com.au) or by calling 131 551) in deciding whether to acquire or to continue to hold the product. Furthermore, this product has been designed to meet certain objectives, financial situations and needs, which are described in its Target Market Determination available at [zurich.com.au/tmd](http://zurich.com.au/tmd).