

FUTURE INCREASE BENEFIT APPLICATION LIFE, CRITICAL ILLNESS, TPD



How to complete this form

This form is writable, so you can save a copy to your computer, type in your responses and email the completed form to **customerservice@neoslife.com.au**

Important: The form must be emailed to NEOS from the insured person's email address or be signed by the insured person.

If the form is being sent by a financial adviser, the insured person must sign the declarations and a scanned copy should be emailed to **customerservice@neoslife.com.au**

Questions?

We're here to help. If you have any questions in relation to this form, please contact us on **1300 090 188** or email us at **customerservice@neoslife.com.au**. Alternatively, please contact your financial adviser.

Your duty to take reasonable care

When applying for insurance, you are agreeing that you will take reasonable care not to make a misrepresentation to us before we issue your contract of insurance. A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This obligation applies when you make new applications for insurance, when extending or amending existing insurance and when reinstating insurance, up until your application, amendment or reinstatement is accepted by us and the cover is issued.

If someone assists you to make this application, you are responsible for the information they give to us.

Please note that there may be circumstances where we later investigate whether the information given to us was true. For example, we may do this when a claim is made.

If you do not meet your duty to take reasonable care

If you do not take reasonable care not to make a misrepresentation, this can have serious impacts on your insurance. Your plan and/or cover could be cancelled and/or avoided (treated as if it never existed), or its terms may be changed. This may also result in a claim being declined or a benefit being reduced.

Guidance for answering our questions

When answering our questions, please:

- Think carefully about each question before you answer. If you are unsure about the meaning of any question, please ask us before you respond.
- Answer every question that we ask you.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it, or check with us.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

Changes before your cover starts

Before your cover starts, we may ask about any changes that mean you would have answered our questions differently. As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

What can we do if the duty is not met?

If you do not take reasonable care not to make a misrepresentation, we may exercise our rights to put us in the position we would have been if that obligation had been met.

Failure to take reasonable care may result in the following:

- we may avoid your cover within three years of entering into it
- we may reduce your cover in accordance with a formula that takes into account the premium that would have been payable, if your duty had been met, or the misrepresentation hadn't been made. Any reduction in respect of the death of an insured person can only occur within three years of the cover commencement date
- we may vary your cover (except for Life Cover) in such a way as to place us in the position we would have been if your duty had been met

- if the misrepresentation is fraudulent, we may refuse to pay your claim at any time and we may treat your cover as having never existed; and/or
- in exercising the above rights, we may apply these rights separately to each type of cover.

Whether we can exercise any of these rights depends on a number of factors, including:

- whether the person who answered our questions took reasonable care not to make a misrepresentation, depending on all the relevant circumstances
- whether the misrepresentation was fraudulent
- what we would have done if the duty had been met; and
- in some cases, how long it has been since the cover started.

Before we exercise any of these rights, we will explain our reasons, how you can respond or provide further information, and also what you can do if you disagree.

Privacy policy

By completing this form, you consent to any personal information we may collect about you in the normal course of our business being used as outlined in our privacy policy. Our policy, which is designed to protect your interests and is consistent with the Privacy Act, can be found on our website at www.neosprotect.com.au/privacy-policy

1. Plan details

Plan number/s:

Insured person:

2. Future Increase Benefit

The Future Increase Benefit allows you to increase your Life, Critical Illness, and/or TPD cover *sum/s insured* after certain, specified events, without having to supply further medical or other underwriting evidence to us. Full terms and conditions are set out in the NEOS Protection Product Disclosure Statement (PDS) available on our website www.neosprotect.com.au/PDS

The events, and the maximum increase amounts applicable to each event, are shown in the tables on the following pages.

3. Eligibility checklist

- a) Have you been paid a claim, is a claim being assessed or are you eligible to make a claim under your plan or another NEOS Protection plan on your life? YES NO
- b) Was your plan issued with a medical loading greater than 100%? YES NO
- c) Is this increase request being made:
- outside 30 days of the occurrence of the event; or
 - outside 30 days of the plan anniversary date immediately following the event?
- YES NO
- d) Have you increased your cover using the Future Increase Benefit within the last 12 months? YES NO
- If you answered yes to any of the above questions, the Future Increase Benefit is not available.*

Important things to note

Any premium loadings, exclusions or varied terms which applied to your original cover will also apply to your increased cover.

Your increased *sum insured* will not apply until we've confirmed it in writing to you, which will be no later than 30 days from the date you satisfied our requirements. Your premium will also be increased to reflect the increase in your cover. Your premium for the increased *sum insured* will be based on your age at the time of the increase.

Within the first six months of an increase to a sum insured, the increased amount of the sum insured will only be payable for death, total and permanent disability or a Critical Illness Event (as applicable) which results from an accident.

4. Date of event and increase amounts

Date of event: / /

Please advise the amount by which you would like to increase your cover:

Cover type	Amount of increase	Sum insured after increase
Life	\$	\$
Total and Permanent Disability (TPD)	\$	\$
Critical Illness	\$	\$

5. Plan event

Event	Evidence required
<input type="checkbox"/> Third plan anniversary and the Future Increase Benefit has not been exercised previously.	No evidence required

Maximum increase available

Lesser of:

- 25% of your *sum insured* at the cover commencement date; and
- \$200,000

6. Professional events

Event	Evidence required
<input type="checkbox"/> You received a salary increase of 15% or more	<ul style="list-style-type: none"> • Written confirmation from your employer detailing your total remuneration package (salary, superannuation, commission etc.) before and after the increase; or • most recent payslips showing annual and/or year to date income before and after the increase, or • last two years personal income tax returns or PAYG payment summaries (if they clearly show the increase)
<input type="checkbox"/> You qualified as a Fellow of your profession	<ul style="list-style-type: none"> • Copy of the Fellowship confirmation letter; and • written confirmation from your employer detailing your total remuneration package (salary, superannuation, commission etc.), or • most recent payslip showing annual and/or year to date income
<input type="checkbox"/> You have become a partner of your organisation	<ul style="list-style-type: none"> • Written confirmation from your employer confirming that you have become a partner, and • written confirmation from your employer detailing your total remuneration package (salary, superannuation, commission etc.), or • most recent payslip showing annual and/or year to date income
<input type="checkbox"/> You commenced a private practice	Proof that you have commenced a private practice.

Maximum increase available

Lesser of:

- 25% of your *sum insured* at the cover commencement date
- 10 times your salary package increase; and
- \$200,000

7. Personal events

Event	Evidence required
<input type="checkbox"/> You have married, registered a de facto relationship or entered into a de facto agreement	Copy of the marriage certificate, partnership registration, or de facto agreement
<input type="checkbox"/> You have become divorced, legally separated, registered a separation from a marriage or registered de facto relationship, or cancelled a de facto agreement	Copy of the divorce certificate or cancelled agreement
<input type="checkbox"/> Death of your spouse, registered de facto partner or partner under a de facto agreement	Copy of the death certificate
<input type="checkbox"/> Your child was born or legally adopted	Copy of the birth / adoption certificate
<input type="checkbox"/> Your child started school	Copy of enrolment form
<input type="checkbox"/> Your mortgage for your primary place of residence has increased	Written confirmation from your mortgage provider showing the mortgage amounts before and after the increase
<input type="checkbox"/> You have been granted a housing loan by a financial institution to buy your primary place of residence	Copy of the loan agreement
<input type="checkbox"/> You have completed your first undergraduate degree at a recognised Australian university	Copy of the degree
<input type="checkbox"/> You became a carer for the first time	A signed and dated letter from a medical practitioner confirming: <ul style="list-style-type: none"> • that the care is both necessary for medical reasons and likely to be required for a continuous period of at least six months; • that the care was previously not required; and • the nature of the life insured's relationship with the person requiring care is that of an immediate family member

Maximum increase available

Lesser of:

- 25% of your *sum insured* at the cover commencement date
- the amount of the housing loan or increase to the mortgage: and
- \$200,000

8. Business events

Event	Evidence required
<input type="checkbox"/> The original purpose of your cover was to support a business purpose such as a buy/sell arrangement, a share purchase agreement or a business succession agreement, and the value of that business has increased (using the same methodology as was used to determine your original cover).	<ul style="list-style-type: none"> Complete section 8.1; and provide the relevant business entity profit and loss accounts and balance sheets for the last two years
<input type="checkbox"/> You're responsible for a business loan and there has been an increase in the loan liability.	Written confirmation from your loan provider showing the loan amounts before and after the increase.

Maximum increase available

Lesser of:

- 25% of your *sum insured* at the cover commencement date
- the amount of the increase in the value of the financial interest in the business or the amount of the loan; and
- \$200,000

Event	Evidence required
<input type="checkbox"/> You're a key person in a business and your value to the business has increased.	<ul style="list-style-type: none"> Complete section 8.2; and written confirmation from your employer detailing your gross remuneration package (salary, superannuation, commission etc.) for the last three years

Maximum increase available

Lesser of:

- 25% of your *sum insured* at the cover commencement date
- five times the average of the last three annual increases in your gross remuneration package; and
- \$200,000

8.1 Buy/Sell, share purchase agreement, business succession agreement

a) Please provide the name and type of business entity (i.e. company, partnership etc.).

b) What is your percentage ownership interest in the above entity (directly or otherwise)?

c) What is the current value of the business and how has the value been calculated?

d) Please provide the following details:

	Current Financial Year	Previous Financial Year
Business income (turnover)	\$	\$
Gross profit	\$	\$
Expenses	\$	\$
Net profit (before tax)	\$	\$
Total assets	\$	\$
Total liabilities	\$	\$

8.2 Key person protection

a) Please provide the name of the business entity.

b) Does the life insured have any ownership interest in the business (directly or otherwise)?

YES

NO

If **YES**, please advise the percentage ownership interest in the business.

c) What is the life insured's occupation title, role, and duties?

d) What was the value of the life insured's gross remuneration package over the last three years?

	Current Financial Year	Previous Financial Year	Year before last
Amount	\$	\$	\$

e) What loss would the business expect to occur in the event of the life insured's death/disablement and how has the amount been calculated?

9. Plan declaration

Declaration and Authority for the plan owner (where they are an individual) and the insured person (if they are not the plan owner)

You must carefully read the following declarations.

Note: By selecting "I/we Agree" to each declaration, you have indicated your consent to the Declaration and Authority.

By selecting "Yes, I/we Agree" you have indicated your acceptance to all the terms and conditions as set out in the PDS.

I/we declare that I/we have read the following statements and I/we agree and acknowledge that:

- I/we have been provided with a copy of the NEOS Protection Product Disclosure Statement (PDS) by my adviser and I/we have read and understood the important information about the product contained in the PDS, including the privacy information, and situations when the insurer won't pay claims. My/our decision to increase/alter my/our plan is based on the information in the PDS.
- I/we understand that subject to specific terms and conditions, changes to my/our plan will not commence until my/our increase/alteration application is accepted and a Plan Schedule is issued.
- I/we have read and understood the duty to take reasonable care and understand the consequences of misrepresentation.
- I/we have provided NEOS with true, accurate and complete answers in my/our increase/alteration application (including this increase/alteration application form, quotes and all other forms, questionnaires and other information I/we have provided to NEOS), whether answered by me/us personally or by my adviser.
- I/we have read and understood the section in the PDS headed "Your Privacy". I/we consent to the collection, use and disclosure of my/our personal information in accordance with that section.
- I/we understand that the email address(es) provided is for the purpose of receiving communication from NEOS. I/we acknowledge my/our personal and sensitive information may be sent to that email address.
- In relation to any tax returns submitted in support of this application, I/we confirm that these tax returns were submitted to the Australian Taxation Office and no subsequent adjustments have been made or are expected.

10. Additional Declaration and Authority for the plan owner

- I understand that my financial adviser is my agent and is not the agent of the insurer.
- I understand that NEOS, on behalf of the insurer, may accept information from my financial adviser, or their representative, and that NEOS will rely on any such information in deciding whether or not to accept my increase/alteration application and in relation to all matters of administration.
- I consent to NEOS, on behalf of the insurer, disclosing or discussing with my financial adviser any matter relevant to the assessment of my application for insurance increase/alteration including financial, medical and other matters, whether disclosed in this application, obtained from third parties such as doctors and accountants, or otherwise discovered as part of the assessment process. NEOS will not provide copies of medical reports to my financial adviser, or their business, without first obtaining my consent (and the insured person's consent if they are different to the plan owner).
- In the event my increase/alteration application is not accepted on standard terms:
 - I authorise NEOS to inform my financial adviser, or their representative, of the reasons for that decision.
 - I understand that NEOS will not provide copies of medical or other reports to my financial adviser, or their business, without first obtaining my consent (and the insured person's consent if they are different to the plan owner); and
 - I authorise my financial adviser, or their representative, to communicate to NEOS my acceptance of any revised terms on my behalf.

I declare that the answers to the preceding questions are true and complete and I have not withheld any material information from this questionnaire.

Yes, I agree as the insured person

Insured person

Signature of insured person

Date / /

Yes, I agree as the plan owner

Plan owner

Signature of plan owner

Date / /

Please return your completed form to customerservice@neoslife.com.au



neosprotect.com.au

GPO Box 239, Sydney NSW 2001

e: customerservice@neoslife.com.au **t:** 1300 090 188

NEOS Life (NEOS) is a registered business name of Australian Life Development Pty Ltd ABN 96 617 129 914 AFSL 502759. NEOS Protection is issued by NobleOak Life Limited (NobleOak) ABN 85 087 648 708 AFSL 247302. NEOS Life provides administration services in relation to NEOS Protection on behalf of NobleOak.