



Life Solutions | Wealth Solutions

# Asteron Lifeguard®

Product Information Update

This is a Product Information Update referred to in the Product Disclosure Statement (PDS) for Asteron Lifeguard® Issue 2 and Asteron Lifeguard® Short Form Product Disclosure Statement Issue 2 (Short Form PDS).

Asteron Life Limited has made some changes to the following sections of the PDS and Short Form PDS:

» Changes to Super Fund and Trustee names	page 1
» Life Cover Terminal Illness Benefit	page 2
» Income Protection - How much cover can I apply for?	page 2
» Income Protection – Indemnity Option	page 2
» Income Protection – SuperSaver Option	page 3
» Income Protection – What does severely disabled mean? – 10 Hours Plus definition	page 4
» Business Expenses – What does severely disabled mean? - 10 Hours Plus definition	page 5
» Income Protection – How long will I be paid for?	page 5
» Income Protection – What if I am a Commercial Pilot or Flight Engineer	page 5
» Income Protection - Continuation of Cover beyond age 65	page 6
» How to apply	page 7
» How we communicate with you about the policy	page 8
» Changes to the Financial Industry Complaints Service	page 8

## Super Fund and Trustee names

Following Suncorp's merger with Promina in March 2007, Asteron is now part of the Suncorp Group. The Suncorp Group portfolio includes well-known brands such as Suncorp, GIO and AAMI.

Suncorp is a leader in Australia and New Zealand in banking, investment, insurance and superannuation, with assets of around \$85 billion and more than seven million customers. As a member of this family Asteron enjoys substantial financial stability and security, and can draw on over 170 years experience in financial services.

From close of business on 30 June 2008, our Super Fund and Trustee\* changed their names as referred to in the 'About this Product Disclosure Statement' section in the PDS and Short Form PDS.

Our Trustee has changed its name from Asteron Portfolio Services Limited to Suncorp Portfolio Services Limited.

Our Super Fund has changed its name from Asteron Life Superannuation Fund to Suncorp Master Trust.

Our insurer, Asteron Life Limited, is not affected by this change.

It is important to note that this is a change of Trustee name only. Benefits, premiums and other policy details will continue as usual and there will be no changes to our processes.

More information can be found on our website at [www.asteron.com.au](http://www.asteron.com.au) or by contacting us:

Asteron Life Limited (or Suncorp Portfolio Services Limited)  
Locked Bag 5000  
Chatswood NSW 2057

P | 1800 221 727 (outside Sydney)

P | 02 9978 9999 (within Sydney)

F | 02 9978 9798

E | [life\\_customerservice@asteron.com.au](mailto:life_customerservice@asteron.com.au)

\* The Trustee is the owner of your Life Cover Superannuation policy and administers benefits on your behalf in compliance with government legislation.

## Life Cover Terminal Illness Benefit

The maximum of \$2,000,000 for a terminal illness payment has been removed.

Page in PDS	Wording in PDS	Updated wording
29	<p>If you become terminally ill, we will advance the Life Cover Death Benefit, less any payments we have made for the Single TPD Payout Benefit or the Cancer Cover Option to a maximum of \$2,000,000. The remaining sum insured for Life Cover will be reduced by the amount paid for terminal illness and future premiums will be waived for any remaining Life Cover Death Benefit.</p> <p>For example, if your Life Cover Death Benefit sum insured was \$3,000,000 at the time of a terminal illness claim we would pay \$2,000,000. The remaining \$1,000,000 would be paid on death and we would waive the remaining premiums for the \$1,000,000 balance.</p>	<p>If you become terminally ill, we will advance the Life Cover Death Benefit, less any payments we have made for the Single TPD Payout Benefit or the Cancer Cover Option.</p> <p>For example, if your Life Cover Death Benefit sum insured was \$3,000,000 at the time of a terminal illness claim we would pay \$3,000,000 and the policy would end.</p>

Page in Short Form PDS	Wording in Short Form PDS	Updated wording
17	The sum insured we will pay (up to \$2,000,000) if you are diagnosed as terminally ill.	The Life Cover Death Benefit sum insured will be paid if you are diagnosed as terminally ill.

## Income Protection - How much cover can I apply for?

The amount of cover you can apply for has been updated so that you can insure up to 75% of the first \$320,000 and 50% of the balance of your annual insurable income. This applies to the following sections of the PDS:

Page in PDS	Page in Short Form PDS	Wording in PDS / Short Form PDS	Updated Wording
68	36	<p>You can apply to insure up to:</p> <ul style="list-style-type: none"> <li>» 75% of the first \$250,000 of your annual insurable income;</li> <li>» 50% of the next \$150,000 of your annual insurable income;</li> <li>» 25% of the next \$100,000 of your annual insurable income; and</li> <li>» 15% of the next \$500,000 of your insurable income.</li> </ul> <p>To determine your monthly benefit, these figures are divided by 12.</p> <p>If you have chosen the SuperSaver Option you can apply to insure a higher Total Monthly Benefit (explained on pages 91 - 92).</p> <p>The maximum Total Monthly Benefit that you can apply for is \$30,000.</p> <p>For example, if you earn \$100,000 per year and have not chosen the SuperSaver Option you can apply for a monthly benefit of up to \$6,250.</p>	<p>You can apply to insure up to:</p> <ul style="list-style-type: none"> <li>» 75% of the first \$320,000 of your annual insurable income;</li> <li>» 50% of the balance of your annual insurable income</li> </ul> <p>To determine your monthly benefit, these figures are divided by 12.</p> <p>If you have chosen the SuperSaver Option you can apply to insure a higher Total Monthly Benefit (explained on pages 91 - 92).</p> <p>The maximum Total Monthly Benefit that you can apply for is \$30,000. If your annual insurable income exceeds \$560,000, we may upon request consider additional cover of 15% of the annual insurable income which exceeds \$560,000 on a 2-year benefit period. The maximum additional total monthly benefit is \$10,000.</p> <p>For example, if you earn \$100,000 per year and have not chosen the SuperSaver Option you can apply for a monthly benefit of up to \$6,250.</p>

## Income Protection - Indemnity Option

Page in PDS	Page in Short Form PDS	Wording in PDS / Short Form PDS	Updated wording
86	41	<p>If the Indemnity Option is chosen, the monthly benefit used to determine the amount payable will be the lesser of:</p> <ul style="list-style-type: none"> <li>» the monthly benefit you applied for and we accepted, as varied under the terms of the policy and shown in your schedule, and</li> <li>» the total of: <ul style="list-style-type: none"> <li>– 75% of the first \$20,833* of monthly pre-disability income (explained on page 77);</li> <li>– 50% of the next \$12,500* of monthly pre-disability income;</li> <li>– 25% of the next \$8,333* of monthly pre-disability income; and</li> <li>– 15% of the next \$41,667* of monthly pre-disability income,</li> </ul> </li> </ul>	<p>If the Indemnity Option is chosen, the monthly benefit used to determine the amount payable will be the lesser of:</p> <ul style="list-style-type: none"> <li>» the monthly benefit you applied for and we accepted, as varied under the terms of the policy and shown in your schedule, and</li> <li>» the total of: <ul style="list-style-type: none"> <li>– 75% of the first \$26,667* of monthly pre-disability income (explained on page 77);</li> <li>– 50% of the balance of monthly pre-disability income;</li> </ul> </li> </ul>

Page in PDS	Page in Short Form PDS	Wording in PDS / Short Form PDS	Updated wording
		<p>less the SuperSaver percentage (if applicable) of the above four items.</p> <p>* On each anniversary of the commencement date, we will increase this amount by the greater of the indexation factor and 3%.</p> <p>If the SuperSaver Option (explained on pages 91 – 92) applies the SuperSaver monthly benefit used to determine the amount payable will be the lesser of:</p> <ul style="list-style-type: none"> <li>» the SuperSaver monthly benefit you applied for, and we accepted, as varied under the terms of the policy and shown in your schedule, and</li> <li>» the SuperSaver percentage multiplied by your pre-disability income.</li> </ul> <p>For example, if the SuperSaver Option has not been chosen and your schedule states the monthly benefit is \$5,000 and your pre-disability income is \$8,000 (75% of this amount is \$6,000), the monthly benefit payable is \$5,000. However if your pre-disability income is \$4,000; the monthly benefit payable is \$3,000 (based on 75% of \$4,000).</p>	<p>less the SuperSaver percentage (if applicable) of the above two items.</p> <p>* On each anniversary of the commencement date, we will increase this amount by the greater of the indexation factor and 3%.</p> <p>If the SuperSaver Option (explained on pages 91 – 92) applies the SuperSaver monthly benefit used to determine the amount payable will be the lesser of:</p> <ul style="list-style-type: none"> <li>» the SuperSaver monthly benefit you applied for, and we accepted, as varied under the terms of the policy and shown in your schedule, and</li> <li>» the SuperSaver percentage multiplied by your pre-disability income.</li> </ul> <p>For example, if the SuperSaver Option has not been chosen and your schedule states the monthly benefit is \$5,000 and your pre-disability income is \$8,000 (75% of this amount is \$6,000), the monthly benefit payable is \$5,000. However if your pre-disability income is \$4,000; the monthly benefit payable is \$3,000 (based on 75% of \$4,000).</p>

## Income Protection – SuperSaver Option

Pages in PDS	Wording in PDS	Updated Wording
91-92	<p>The SuperSaver Option allows you to insure your superannuation contributions so that superannuation contributions can continue to be made on your behalf while you are disabled.</p> <p>You can insure up to 20% of your monthly income (subject to a maximum Total Monthly Benefit of \$30,000) for superannuation contributions. This amount is the SuperSaver monthly benefit and represents your monthly income multiplied by the SuperSaver percentage.</p> <p>If you choose the SuperSaver Option it effects the monthly benefit you can apply for.</p> <p>The monthly benefit you can apply for is based on your monthly income reduced by the SuperSaver percentage, and is:</p> <ul style="list-style-type: none"> <li>» 75% of the first \$20,833 of monthly income, reduced by the SuperSaver percentage;</li> <li>» 50% of the next \$12,500 of monthly income, reduced by the SuperSaver percentage;</li> <li>» 25% of the next \$8,333 of monthly income, reduced by the SuperSaver percentage; and</li> <li>» 15% of the next \$41,667 of monthly income reduced by the SuperSaver percentage.</li> </ul> <p>For example, if you are earning an annual salary package of \$300,000 and you wish to nominate a SuperSaver percentage of 10% this will mean that your maximum monthly benefit will be calculated on \$270,000 (<math>\\$300,000 - (\\$300,000 \times 10\%)</math>). So your policy will be based on:</p> <p>monthly benefit = <math>\\$15,938 ((90\% \times \\$250,000 \times 75\% + 90\% \times \\$50,000 \times 50\%) / 12)</math> plus</p> <p>SuperSaver monthly benefit = <math>\\$2,500 (10\% \times \\$300,000 / 12)</math></p>	<p>The SuperSaver Option allows you to insure your superannuation contributions so that superannuation contributions can continue to be made on your behalf while you are disabled.</p> <p>You can insure up to 20% of your monthly income (subject to a maximum Total Monthly Benefit of \$30,000) for superannuation contributions. This amount is the SuperSaver monthly benefit and represents your monthly income multiplied by the SuperSaver percentage.</p> <p>If you choose the SuperSaver Option it effects the monthly benefit you can apply for.</p> <p>The monthly benefit you can apply for is based on your monthly income reduced by the SuperSaver percentage, and is:</p> <ul style="list-style-type: none"> <li>» 75% of the first \$26,667 of monthly income, reduced by the SuperSaver percentage; and</li> <li>» 50% of the balance of monthly income, reduced by the SuperSaver percentage;</li> </ul> <p>For example, if you are earning an annual salary package of \$300,000 and you wish to nominate a SuperSaver percentage of 10% this will mean that your maximum monthly benefit will be calculated on \$270,000 (<math>\\$300,000 - (\\$300,000 \times 10\%)</math>). So your policy will be based on:</p> <p>monthly benefit = <math>\\$16,875 ((90\% \times \\$300,000 \times 75\% / 12) \text{ plus SuperSaver monthly benefit} = \\$2,500 (10\% \times \\$300,000 / 12)</math></p>

## Definition of monthly benefit in Glossary

Page in PDS	Page in Short Form PDS	Wording in PDS/Short Form PDS	Updated wording
136	61	<p>means:</p> <p>(a) if the Indemnity Option has not been selected, the amount applied for and accepted as varied (for example through the increases under the Automatic Increase Benefit) by agreement.</p> <p>(b) if the Indemnity Option has been selected, the monthly benefit for the purposes of determining the amount payable under the Severely Disabled Benefit, is the lesser of:</p> <ul style="list-style-type: none"> <li>» the amount referred to in paragraph (a); and the total of: <ul style="list-style-type: none"> <li>– 75% of the first \$20,833* of monthly pre-disability income (explained on page 77);</li> <li>– 50% of the next \$12,500* of monthly pre-disability income; and</li> <li>– 25% of the next \$8,333* of monthly pre-disability income; and</li> <li>– 15% of the next \$41,667* of monthly pre-disability income</li> <li>– less the SuperSaver percentage (if applicable) of the above four items</li> </ul> </li> </ul> <p>* On each anniversary of the commencement date, we will increase this amount by the greater of the indexation factor and 3%.</p>	<p>means:</p> <p>(a) if the Indemnity Option has not been selected, the amount applied for and accepted as varied (for example through the increases under the Automatic Increase Benefit) by agreement.</p> <p>(b) if the Indemnity Option has been selected, the monthly benefit for the purposes of determining the amount payable under the Severely Disabled Benefit, is the lesser of:</p> <ul style="list-style-type: none"> <li>» the amount referred to in paragraph (a); and the total of: <ul style="list-style-type: none"> <li>– 75% of the first \$26,667* of monthly pre-disability income (explained on page 77); and</li> <li>– 50% of the balance of monthly pre-disability income;</li> <li>– less the SuperSaver percentage (if applicable) of the above two items</li> </ul> </li> </ul> <p>* On each anniversary of the commencement date, we will increase this amount by the greater of the indexation factor and 3%.</p>

## Income Protection – 10 Hours Plus severely disabled definition

We are clarifying that under the 10 Hours Plus severely disabled definition we will cover claimants working 10 hours as well as those working less than 10 hours per week.

### Income Advantage

Page in PDS	Page in Short Form PDS	Wording in PDS / Short Form PDS	Updated Wording
74	37 - 38	<p>Unless you have been unemployed for 12 consecutive months or more immediately before your disability started, we will consider you to be severely disabled if, solely due to sickness or injury:</p> <ul style="list-style-type: none"> <li>» you are not working in any gainful occupation; and</li> <li>» you are unable to perform one or more of the important income producing duties of your usual occupation,</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>» you are working; and</li> <li>» you are working in your usual occupation or a gainful occupation for less than 10 hours per week; and</li> <li>» you are unable to perform the important income producing duties of your usual occupation for more than 10 hours per week,</li> </ul> <p>as long as you are following the advice of a registered doctor in relation to that sickness or injury.</p>	<p>Unless you have been unemployed for 12 consecutive months or more immediately before your disability started, we will consider you to be severely disabled if, solely due to sickness or injury:</p> <ul style="list-style-type: none"> <li>» you are not working in any gainful occupation; and</li> <li>» you are unable to perform one or more of the important income producing duties of your usual occupation,</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>» you are working; and</li> <li>» you are working in your usual occupation or a gainful occupation for 10 hours or less per week; and</li> <li>» you are unable to perform the important income producing duties of your usual occupation for more than 10 hours per week,</li> </ul> <p>as long as you are following the advice of a registered doctor in relation to that sickness or injury.</p>

## Business Expenses – 10 Hours Plus severely disabled definition

Page in PDS	Page in Short Form PDS	Wording in PDS / Short Form PDS	Updated Wording
95	45	<p>We will consider you to be severely disabled if, solely due to sickness or injury:</p> <ul style="list-style-type: none"> <li>» you are not working in any gainful occupation; and</li> <li>» you are unable to perform one or more of the important business income producing duties of your usual occupation,</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>» you are working; and</li> <li>» you are working in your usual occupation or a gainful occupation for less than 10 hours per week; and</li> <li>» you are unable to perform the important business income producing duties of your usual occupation for more than 10 hours per week,</li> </ul> <p>as long as you are following the advice of a registered doctor in relation to that sickness or injury.</p>	<p>We will consider you to be severely disabled if, solely due to sickness or injury:</p> <ul style="list-style-type: none"> <li>» you are not working in any gainful occupation; and</li> <li>» you are unable to perform one or more of the important business income producing duties of your usual occupation,</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>» you are working; and</li> <li>» you are working in your usual occupation or a gainful occupation for 10 hours or less per week; and</li> <li>» you are unable to perform the important business income producing duties of your usual occupation for more than 10 hours per week,</li> </ul> <p>as long as you are following the advice of a registered doctor in relation to that sickness or injury.</p>

## Income Protection – How long will I be paid for?

If your occupation class is S you can now apply for either a 5-year benefit period or a 2-year benefit period.

Page in PDS	Wording in PDS	Updated Wording
69	<p>The benefit period is the maximum period of time for which we will pay a benefit while you are disabled. The shorter the benefit period, the lower the premium will be.</p> <p>The available benefit periods are 2 years, 5 years, to age 60, or to age 65. If your occupation class is S, only a 2-year benefit period is available.</p>	<p>The benefit period is the maximum period of time for which we will pay a benefit while you are disabled. The shorter the benefit period, the lower the premium will be.</p> <p>The available benefit periods are 2 years, 5 years, to age 60, or to age 65. If your occupation class is S, only a 2-year or 5-year benefit period is available.</p>

Page in Short Form PDS	Wording in Short Form PDS		Updated Wording	
36 (Under Available waiting periods and benefit periods)	The benefit period is the maximum period of time for which we will pay a benefit whilst you are disabled.	<p>2 years, 5 years*, to age 60*, or to age 65*</p> <p>*not available if your occupation class is S.</p>	The benefit period is the maximum period of time for which we will pay a benefit whilst you are disabled.	<p>2 years, 5 years, to age 60*, or to age 65*</p> <p>*not available if your occupation class is S.</p>

## Income Protection - What if I am a Commercial Pilot or Flight Engineer?

In addition to the revised terms that apply to Income Protector for Commercial Pilots and Flight Engineers as explained on pages 69 – 70 of the PDS the following revised terms also apply:

- » the Recovery Booster Option and Extended Waiver of Premium Option are not available.

## Income Protection – Continuation of Cover Beyond Age 65

The Continuation of Cover beyond age 65 benefit has been updated. You can continue cover provided you are still working more than 30 hours per week in an occupation classified by us as AA.

Page in PDS	Wording in PDS	Updated Wording
83-84	<p>This benefit only applies to Income Advantage</p> <p>If you are working full-time within an occupation classified by us as AA at the time the policy expires, the policy owner may apply to continue the policy at that time and at each policy anniversary for a further period of one year, but not beyond the policy anniversary when you are age 74.</p> <p>To be eligible to apply to continue the policy, the policy owner must contact us 30 days prior to when the policy would otherwise expire. We will require information about your occupation and assess the application based on that information and any other matters that we believe are relevant.</p> <p>We may accept or decline the application.</p> <p>If cover continues, it will be on the basis of the following revised terms:</p> <ul style="list-style-type: none"> <li>» the waiting period will be the greater of 30 days and the then current waiting period;</li> <li>» the benefit period will be 1 year;</li> <li>» any benefits payable will be determined on the basis that the Indemnity Option applies;</li> <li>» the monthly benefit will be the lesser of \$20,000 and the then current monthly benefit; and</li> <li>» The Automatic Increase Benefit, Increasing Claim Option, Booster Option, Accidental Injury Option, Accidental Injury Plus Option, Needlestick Option, Extended Waiver of Premium Option, Recovery Booster Option and the SuperSaver Option will not apply.</li> </ul> <p>If we accept your application, we will confirm this in writing.</p>	<p><b>Continuation of Cover to age 70</b></p> <p>This benefit only applies to Income Advantage</p> <p>If you are working full-time within an occupation classified by us as AA at the time the policy expires, and you are not receiving or entitled to receive benefits under the policy when the policy expires, the policy will continue until the policy anniversary when you are age 69 on the basis of the following revised terms:</p> <ul style="list-style-type: none"> <li>» the waiting period will be the greater of 30 days and the then current waiting period;</li> <li>» the benefit period will be 1 year;</li> <li>» any benefits payable will be determined on the basis that the Indemnity Option applies;</li> <li>» the monthly benefit will be the lesser of \$20,000 and the then current monthly benefit; and</li> <li>» The Automatic Increase Benefit, Increasing Claim Option, Booster Option, Accidental Injury Option, Accidental Injury Plus Option, Needlestick Option, Extended Waiver of Premium Option, Recovery Booster Option and the SuperSaver Option will not apply.</li> </ul> <p>Any exclusions or loadings that apply to the policy will continue to apply and premiums must continue to be paid.</p> <p><b>When Continuation of Cover to age 70 ends</b></p> <p>Continuation of Cover to age 70 ends on the earliest of:</p> <ul style="list-style-type: none"> <li>» the date you are no longer working full-time in an AA Occupation other than because of disablement where benefits are still payable under this Continuation of Cover;</li> <li>» the date a total of 12 times the monthly benefit has been paid during the period covered by these revised terms; or</li> <li>» the policy anniversary when you are age 69<sup>1</sup>.</li> </ul> <p>1. If you are receiving a benefit before the policy anniversary when you are age 69 we will continue to make payments until a total of 12 times the monthly benefit has been paid unless your disablement ends earlier.</p> <p><b>Continuation of Cover beyond age 70</b></p> <p>If the cover is still in place at the policy anniversary when you are age 69 and you are still working full-time within an occupation classified by us as AA, the policy owner may apply to continue the policy at that time and at each policy anniversary for a further period of one year, but not beyond the policy anniversary when you are age 74.</p> <p>To be eligible to apply to continue the policy, the policy owner must contact us 30 days prior to when the policy would otherwise expire. We will require information about your occupation and assess the application based on that information and any other matters that we believe are relevant.</p> <p>The terms and conditions of the extended cover will be the same as those outlined above for the Continuation of Cover to age 70. We may accept or decline the application. If we accept your application, we will confirm this in writing.</p> <p><b>When Continuation of Cover to age 75 ends</b></p> <p>Continuation of Cover to age 75 ends on the earliest of:</p> <ul style="list-style-type: none"> <li>» the date you are no longer working full time in an AA Occupation other than because of disablement where benefits are still payable under this Continuation of Cover;</li> <li>» the benefit expiry date;</li> <li>» the policy anniversary at age 74 unless we have declined an application for continuation beyond age 70 whereupon the policy will expire at the end of the period covered by the most recent continuation.<sup>2</sup></li> </ul> <p>2. If you are receiving a benefit before the policy anniversary when you are age 74 we will continue to make payments until you are age 75 unless the benefit period or your disability ends prior to you turning age 75.</p>

## How to apply

In addition to the information on page 123 of the PDS and page 57 of the Short Form PDS, you can apply for Asteron Lifeguard online with your financial adviser. When applying online, your adviser can choose to:

- » complete the entire application online with you
- » complete part of the application online with you and have your personal health, residence, travel, pastimes and some financial information collected over the phone by a trained professional at a specified time.

If you apply online, the questions asked may vary from the paper application as the questions will be tailored to the type of product, level of cover applied for and answers provided by you.

At the end of the application process, you may need to confirm with your financial adviser or the phone interviewer certain matters including:

- » your answers are true and accurate;
- » you have read and complied with your duty of disclosure to tell us about any material information about your application;
- » you have read and understood the information for the insurance you are applying for in the PDS, and understand that there is a war or act of war exclusion for Income Protection or Business Expenses (does not apply to the death benefit);
- » you have read, and understood and signed the medical authority for us to obtain information from your doctor if necessary;
- » the cost of each cover and frequency of payment for each;
- » if this is a replacement policy you understand cover will only start once the current policy is cancelled and that you should seek advice before cancelling that other insurance;
- » any statements you have made on an application to another insurer and have presented to us as declarations are correct;
- » you have received a copy of the Equate illustration;
- » you have read and understood the Privacy Statement and have consented to the following:
  - the use of your personal information for the purposes outlined in the Privacy Statement;
  - the disclosure of your personal information to and from other parties;
  - the disclosure of your personal information to your financial adviser for the purposes of clarifying the decision if we are unable to accept the application.

Your financial adviser will request you to sign a print out of declarations relating to your application. A signature will be required for any future alterations that are made to the application or policy.

After you have confirmed the listed statements above with your financial adviser, your application will be either:

- » accepted with cover commencing immediately;
- » accepted with modified terms that are outlined to you and cover will commence immediately; or
- » referred to an underwriter for review.

After you have confirmed the listed statements above with a phone interviewer, your application will be either:

- » accepted with cover commencing immediately; or
- » referred to an underwriter for review.

Your adviser will have access to the information provided to the phone interviewer.

If the application is referred to an underwriter for review, interim cover will begin once the application is submitted online to Asteron. For full details of interim cover please refer to pages 124-127 of the PDS.

All product information in the PDS, the cooling off period (please refer to page 118 of the PDS and page 54 of the Short Form PDS), and your obligations under the duty of disclosure are the same whether you apply online or using the application form at the back of the PDS and Short Form PDS.

You can apply online for Life Cover Super, however if you wish to make a binding nomination to the Trustee you will need to complete a separate form which your financial adviser will give to you.

For all applications that have been submitted we will send the Person to be Insured a client confirmation pack to confirm their disclosures (please see the following page for further details).

## How we communicate with you about the policy

The section how we communicate with you about the policy on page 123 of the PDS is updated to include the information in the first column "Before the policy commences" in the table below.

Before the policy commences	When the policy commences	When the policy is altered	At each policy anniversary	If you make a claim
<p>If you have applied online we send the Person to be Insured a Client Confirmation Pack.</p> <p>This includes a copy of their disclosures.</p> <p>If the information is correct there is no need to do anything. If any details are incorrect the Person to be Insured must complete the amended application form with the correct details and return it to us within 30 days.</p>	<ul style="list-style-type: none"> <li>» a welcome letter;</li> <li>» the policy schedule;</li> <li>» the policy document.</li> </ul>	<p>If a request is made to change some of the policy terms and we accept the alteration, we will confirm the change to you with a:</p> <ul style="list-style-type: none"> <li>» confirmation letter;</li> <li>» policy endorsement.</li> </ul>	<p>The policy owner will receive a notice from us showing:</p> <ul style="list-style-type: none"> <li>» the current policy details</li> <li>» premiums payable.</li> </ul>	<p>When we are notified of a claim, you will receive:</p> <ul style="list-style-type: none"> <li>» » a letter;</li> <li>» a claims kit outlining the information we require.</li> </ul>

## Changes to the Financial Industry Complaints Service (FICS)

From 1 July 2008 the dispute resolution service previously conducted by FICS is now conducted by the Financial Ombudsman Service (FOS). Any references to 'Financial Industry Complaints Service' and 'FICS' in the 'What to do if you have a complaint' section on page 119 of the PDS and page 54 of the Short Form PDS are replaced by 'Financial Ombudsman Service' and 'FOS', respectively.

Page in PDS	Page in Short Form PDS	Wording in PDS / Short Form PDS	Updated wording
119	54	<p>In the event your complaint is not resolved to your satisfaction, you may refer it to the Financial Industry Complaints Service Limited (ABN 64 068 901 904). Please quote Asteron's FICS membership number which is A-1234.</p> <p>Their contact details are:</p> <p>The Manager Financial Industry Complaints Service PO Box 579 Collins St West Melbourne VIC 8007</p> <p>Ph 1300 780 808 Fax 03 9621 2291 E-mail fics@fics.asn.au</p>	<p>In the event your complaint is not resolved to your satisfaction, you may refer it to the Financial Ombudsman Service (FOS) (ABN 67 131 124 448). Please quote Asteron's FOS membership number which is 11084.</p> <p>Their contact details are:</p> <p>The Manager Financial Ombudsman Service Limited GPO Box 3 Melbourne VIC 3001 Ph 1300 780 808 Fax 03 9613 6399 E-mail info@fos.org.au</p>

### Important note

The information contained in this Product Information Update is of a general advice only. It does not take into account your personal situation, financial or needs. For that reason, before acting on this advice, you should consider the appropriateness of this advice having regard to your own objectives, financial situation and needs. We recommend that you refer to the current version of the Asteron Lifeguard Product Disclosure Statement (PDS) before making any decision to acquire the product. The PDS is issued jointly by Asteron Life Limited ABN 64 001 698 228 AFSL 237903 and Suncorp Portfolio Services Limited ABN 61 063 427 958 AFSL 237905 RSE Licence No L0002059 and is available from your Adviser, your nearest Asteron office or by visiting [www.asteron.com.au](http://www.asteron.com.au).

Suncorp Portfolio Services Limited (SPSL) and Asteron Life Limited (Asteron Life) are subsidiaries of Suncorp-Metway Limited ABN 66 010 831 722 (Suncorp). The obligations of SPSL and Asteron Life are not guaranteed by any other company in the Suncorp Group. Except as otherwise stated, Suncorp and its subsidiaries do not guarantee the repayment of capital invested in or the investment performance of this product. This product is not a bank deposit or other bank liability and is subject to investment risk including possible delays in repayment and loss of interest and principal invested.

### Insurer

Asteron Life Limited ABN 64 001 698 228 AFS Licence No 237903.

### Trustee & Issuer

Suncorp Portfolio Services Limited ABN 61 063 427 958 AFS Licence No 237905 RSE Licence No L0002059.



AT YOUR FINANCIAL SERVICE®

Issued October 2008