



National LoanCover

Product Disclosure Statement

You should read this Product Disclosure Statement as it contains important information that you should know about National LoanCover.

Issue Number 1

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Issuer

MLC Limited ABN 90 000 000 402, AFSL 230694

Registered Office

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Important Information

- This Product Disclosure Statement (PDS) gives important information about National LoanCover (“the Policy”), which is current until the date it is replaced by Issue Number 2 and must not be used after that date.
- The issuer of National LoanCover is MLC Limited (MLC).
- The National LoanCover Policy Document contains the full legal terms of the insurance we will provide.
- References to “we”, “us”, “our” or “MLC” should be read as referring to MLC Limited in its capacity as insurer.
- References to “you” or “your” should be read as referring to the Insured, or where there are two Insureds, to each Insured. These references also assume that policy owner(s) and the Insured(s) are the same person(s), (as is generally the case).
- The benefits available under National LoanCover are issued out of MLC Limited’s Statutory Fund No. 1.
- MLC is a wholly owned subsidiary of National Australia Bank Limited (NAB) ABN 12 004 044 937, AFSL 230686.
- A National LoanCover Policy does not represent a deposit with or liability of NAB or any other member of the National Australia Bank Group of companies (other than a liability of MLC as insurer).
- Neither NAB, nor any other member of the National Australia Bank Group of companies (other than MLC as insurer) guarantees or accepts liability in respect of National LoanCover.
- This PDS does not constitute and should not be construed as an offer, invitation or recommendation by MLC to apply for life insurance in any State, country or jurisdiction other than Australia.
- We will, on request and without charge, during the currency of the information contained in this PDS, send a copy of the paper version of this document to a person in Australia who is eligible to apply for the product on offer.
- Any advice in this PDS has been prepared without taking account of your objectives, financial situation or needs. Because of this, you should, before acting on any advice in this PDS, consider whether it is appropriate to your objectives, financial situation and needs.
- Applications for National LoanCover will only be accepted on the Application Form attached to this PDS.
- Information in this PDS may change from time to time. This information will be updated and made available to you on our website at national.com.au. Alternatively, you can request a paper copy of this information and it will be made available to you free of charge, by writing to the mailing address appearing on page 3 of this PDS. We will notify you if there is a material adverse change to the information contained in this PDS.
- This PDS will be replaced or supplemented if there is a material alteration to the information provided.
- This life insurance is designed purely for protection and is not a savings plan. Unlike some other types of life insurance which have investment or savings components, it will never have a surrender or cash value.
- **You are not obliged to buy this insurance for your Loan.**
- You can only take out a National LoanCover policy if you are 18-54 years of age.
- National LoanCover provides insurance protection for up to two people.
- Insurance for your Loan may be arranged with another insurer of your choice.
- National LoanCover is Consumer Credit Insurance. Further details in relation to Consumer Credit Insurance can be found at the back of this PDS.

About National LoanCover

What this Policy does

You cannot control the inevitable risks in life but you can control how you prepare for them. The trauma of death, accident or illness can be emotionally and financially devastating for you and your family.

National LoanCover is designed to help you soften the financial blow caused by these difficulties by helping you cover your NAB home loan or NAB personal loan repayments in certain situations where you may be unable to meet those payments.

How this Policy works

The purpose of National LoanCover is to manage your Loan in the event of your death, Disablement or Involuntary Unemployment (called policy events). Should you die, then subject to the Policy terms and conditions, we will pay a lump sum to NAB to discharge your Loan. Should you become Disabled or Involuntarily Unemployed, then subject to the Policy terms and conditions, we will pay your Loan Repayments monthly to NAB.

Where there are two Insureds, then we will only pay one Benefit on death, Disablement or Involuntary Unemployment even where both Insureds suffer the same or a different policy event. Further, where there are two Insureds, we will pay only one Disablement Benefit or one Involuntary Unemployment Benefit at any one time.

If a Disablement Benefit or an Involuntary Unemployment Benefit is payable and the Insured (or if there are two Insureds, either Insured) subsequently dies, then we will cease paying the Disablement Benefit or the Involuntary Unemployment Benefit (as applies to the situation) and pay the death Benefit.

If the Loan is paid out early whilst you are receiving a Disablement Benefit or an Involuntary Unemployment Benefit, there will be no further Benefits payable after the date the Loan is discharged.

The entitlement to and amount of any Benefit payable under this Policy is subject to various conditions and limitations which are set out in the following sections.

If a claimable event happens to an Insured, we will pay the corresponding Benefit. These Benefits are detailed in each Benefit section of this PDS. The conditions of your insurance are effective from the Commencement Date of the Policy.

However, the Benefits will not include:

- any arrears in Loan Repayments (including interest) exceeding two months;
- any accrued interest exceeding two months; and
- any portion of the Loan Balance due to economic costs, penalty interest charges and statutory charges on the Loan.

Premiums

Actual Premiums charged may vary from that quoted by your NAB Banker due to the application of rounding, or if circumstances change between quotation and drawdown, such as changes to your loan details or having a birthday during this period.

Premiums are payable annually on the anniversary of the Policy. The amount of premium will vary according to:

• Factors related to your Loan

Premium rates vary according to the Loan amount, your Loan Repayments and term of your Loan.

• Age

Premiums generally increase with age.

• Sex

Premium rates will vary depending on the sex of the Insured(s).

• Smoking status

Premiums are more expensive for smokers than non-smokers.

Premiums will be changed automatically if the stamp duty or other government charges or levies (included in the premium) are changed by the relevant authority.

Where there are two Insureds under a Policy, then the premium is the sum of the premium amounts calculated for each Insured.

There is a minimum premium per policy of \$120.00 per annum.

Tables of premium rates are available on request.

Premiums can only be charged to your Loan Account or deducted from another NAB account. If a premium is not paid within 30 days of the due date, you will not be covered and the Policy will be cancelled. We will send you a notice before we cancel the Policy.

We may change one or more components of our premium rates at any time but (except where the change occurs because of a change in government charges or levies):

- we will notify you before we change the premiums;
- we will only change your premiums as at the Policy anniversary date (the date on which we review your benefits or premium each year) following any change; and
- we will not single you out for a change of premiums.

Other Charges

There is no Policy fee, aside from the Premium payable.

There is no GST payable on this Premium.

We reserve the right to recover from you the cost of any duty, tax, excise or other charge of the Commonwealth or of any State or Territory Government, as they may apply to the Policy from time to time.

Stamp duty or government charges or levies are included in the premium. If the Policy is cancelled the amount of premium we will refund will be the unexpired portion of your premium (in accordance with the applicable consumer credit legislation) less any government fees and charges.

About National LoanCover (continued)

Commission

Up to 20% of the insurance premium may be paid to NAB as commission. This commission is included in the premium and is not an additional amount payable by you.

Benefits

What benefits are available?

National LoanCover is made up of the following types of insurance (more detail is available in each benefit section of this PDS).

Type of Insurance	Risk Covered	Benefit
Life Cover	Death	A lump sum
Disablement Cover	Continuous and total inability to perform work/daily living functions	A monthly benefit*
Involuntary Unemployment Cover	Unemployment arising from circumstances outside your control	A monthly benefit for up to four months

* Refer to page 7 for benefit periods that apply for defined Critical Illnesses.

Any benefit payable will be paid to the Loan Account only, subject to the terms and conditions of the Policy and our acceptance of the claim.

The Policy is sold as a package that includes all covers, so it is not possible to purchase the covers separately. It is important that you ensure that this product meets your needs and you should consider seeking financial advice.

When does cover cease?

Cover ceases on the earliest of:

- the expiry of the Loan term; or
- Rewrite of the Loan Agreement; or
- the anniversary of the Policy following the 65th birthday for each Insured under the Policy*; or
- payment of a Life Cover Benefit for an Insured under the Policy; or
- the fulfilment of your obligations under the Loan Agreement; or
- receipt of your written request to cancel your Policy; or
- a Premium is not paid in full by the date that it is due to be paid and after providing you with notice as required by the applicable laws, the Premium is not paid in full by the end of that notice period.

We will deduct any unpaid premiums from any Benefits paid under the policy.

* When there are two Insureds under the Policy:

- i) upon the anniversary of the Policy following the 65th birthday of the older Insured, cover shall cease for the older Insured; and
- ii) upon the anniversary of the Policy following the 65th birthday of the younger Insured, the Policy ceases.

Can you still renew your Policy if your health changes?

Unless your Policy ceases as the result of one of the events described above, we will renew your Policy (as long as you continue to pay Premiums), even if your health worsens.

What are the significant risks?

Incorrect or inadequate product

Whilst insurance benefits generally do help reduce economic loss, there is a risk that an insurance product you choose may not be suitable or adequate for your needs and it is possible that you or your family could be financially disadvantaged at claim time. To help prevent this, you should read this PDS carefully. We also recommend you consult your banker or a licensed financial adviser to arrange a thorough assessment of your needs so you choose a type and amount of insurance appropriate to your circumstances.

Future Insurability

It is prudent to consider your future insurance needs now because even if you are currently insurable, there is the risk that may not be the case in the future.

Information on your Policy

Your Policy Document and Policy Schedule are the basis of the contract with us. You should carefully read the Policy Document and Policy Schedule to ensure it meets your needs. You should treat your Policy Document and Policy Schedule as you would any other important document, such as your passport. You will need your Policy Document and Policy Schedule to make a claim, so put it in a secure, accessible place. We also suggest that you keep your copy of this PDS with your Policy Document.

When does your Policy commence?

Once we have processed your application, we will send you a Policy Document along with a Policy Schedule which confirms the details of cover provided. All the terms and conditions of your insurance are effective from the Commencement Date of the Policy as stated in the Policy Schedule.

Taxation

This section gives a brief summary of the way National LoanCover is treated for tax purposes as at the preparation date of this PDS. This information is of a general nature only, and we recommend that you seek professional advice regarding your own taxation position. In addition, you can obtain information from the Australian Taxation Office at www.ato.gov.au.

If you are the original policy owner and this type of insurance is taken out for non-business purposes, the premium is not tax deductible and benefits paid under the Policy are tax free.

Cooling Off Period

If you decide that the Policy does not meet your needs, you can cancel the Policy by notifying your banker or your nearest NAB outlet in writing of your request to cancel the Policy within 14 days after the receipt of the Policy. We will cancel the Policy in accordance with any request notified to us within this time.

Where there are two Insureds, the request for cancellation must be signed by both Insureds. If we cancel the Policy at your request within the cooling off period, we will return all money paid to us under the Policy (other than government fees or charges that apply) to you.

We recommend you contact your banker to discuss your personal situation before taking any action.

What if you have questions?

You are welcome to call or write to us at any time about your National LoanCover Policy. In most cases you can have the questions answered by:

- contacting your nearest NAB outlet;
- telephoning the National Investments and Insurance Customer Service Centre on **13 22 95**;
- writing to us at GPO Box 4397, Melbourne VIC 3001.

If you would like to make a claim, please refer to 'How do you make a claim?' on page 8 of this PDS for contact details.

MLC will respond within 20 working days of receipt of your inquiry. If there is anything that may prevent this from happening, we will notify you.

What if you have a complaint?

In most cases we can deal with your complaint over the phone. You can speak with a customer service consultant by calling us on **13 22 95** (this is an Australia-wide number).

If we cannot resolve your complaint over the phone, MLC has formal procedures for dealing with complaints and you will need to write to us. Your correspondence should be addressed to:

The Manager
MLC Complaint Resolutions
GPO Box 4341
Melbourne VIC 3001

Please mark the envelope 'Notice of complaint'.

We will make every effort to resolve your complaint as quickly as possible. If there is anything that may prevent this from happening, we will notify you.

Who is the independent body that can help to resolve a dispute?

If your complaint has not been resolved within 45 days, or if you are dissatisfied with our decision, you may seek assistance from an independent complaints resolution scheme, the Financial Industry Complaints Service (FICS). FICS was set up to provide free assistance to customers of the financial services industry. You can contact them at:

Financial Industry Complaints Service (FICS)
PO BOX 579, Collins Street West
Melbourne VIC 8007
Tel (toll free): 1300 780 808
Fax: (03) 9621 2291
Email: fics@fics.asn.au

General Information about National LoanCover

Applying for National LoanCover

How do you arrange your insurance?

You can ask your banker to prepare a recommendation for you based on the financial needs that you identify.

To apply for National LoanCover, you must fill out an Application Form which is attached to this PDS. You can only take out National LoanCover if you are 18-54 years of age. Your insurance cover starts on the Commencement Date of the Policy.

Your Duty of Disclosure

What you must tell us

Before you enter into a contract of life insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before such a contract of life insurance is extended, varied or reinstated.

Your duty, however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer;
- that is common knowledge;
- that your insurer knows or, in the ordinary course of business, ought to know;
- for which your duty of compliance is waived by the insurer.

Non-disclosure

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

An insurer who is entitled to avoid a contract of life insurance may, within three years of entering into it, elect not to avoid it but reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

Your Duty of Disclosure continues until the contract of life insurance has been accepted by the insurer and a policy is issued. It also applies if the contract is extended, varied or reinstated.

Life Cover

If you die whilst the Policy is in force, we will pay the Sum Insured to your Loan Account, subject to the maximum amounts on page 8.

What do we exclude?

You are not covered for death:

- if you commit suicide within the first 13 months of the Commencement Date, date of Rewrite of the Loan Agreement or date of reinstatement of the Policy; or
- arising from a Pre-existing Condition (refer to definition on page 10); or
- which results from, or is contributed to by, you engaging in any criminal activity.

Disablement Cover

If you are continuously Disabled for at least 30 days whilst the Policy is in force, we will pay the Loan Repayment to your Loan Account, up to a maximum of \$5,000 per month, whilst you are Disabled after the first 30 days of Disablement.

Disablement

The definition of Disablement varies according to your employment status:

- (a) If you are gainfully employed for at least 15 hours per week and have been so employed on a continuous basis for 6 months or more immediately prior to the date of your Disablement, then you will be assessed under the Gainfully Employed definition of Disablement. This means that you are considered to be Disabled if, as a result of injury or sickness, you are unable to continuously and totally carry out all the normal duties of your usual occupation.
- (b) If you are unemployed or not gainfully employed for at least 15 hours per week or have not been so employed on a continuous basis for 6 months or more immediately prior to the date of your Disablement, then you will be assessed under the Activities of Daily Living definition of Disablement. This means you are considered to be Disabled if, as a result of injury or sickness, you:
- (i) are continuously and totally unable to do any two or more of the following groups of Activities of Daily Living without physical help from someone else:
 - bathing or showering
 - dressing
 - moving from place to place, into and out of bed, and into and out of a chair
 - eating and drinking
 - using the toilet, or

- (ii) have severe cognitive impairment (with a score of 15 or less out of 30 in a Mini Mental State Examination) which leads to a need for continuous supervision to protect yourself or other people.

It is important to understand that if you have not been gainfully employed for at least 15 hours per week or have not been so employed on a continuous basis for 6 months or more immediately prior to the date you become Disabled, you will be assessed under the Activities of Daily Living definition.

Benefits will only be paid for Disablement resulting from accidental bodily injury, sickness or disease and which is certified by a registered medical practitioner and confirmed by MLC's medical adviser, and while you are not engaged in any occupation or pursuit for earnings, payment or profit.

Benefits will continue to be paid until the earlier of:

- the balance due under the Loan Agreement is repaid; or
- the policy anniversary following the 65th birthday of the Insured under the Policy; or
- you are no longer Disabled.

However, if you are located outside Australia, the Disablement Benefit is only payable for a maximum period of 6 months. The Benefit may be reinstated if you return to Australia and are still Disabled.

Disablement Benefit for Critical Illness

If you suffer a defined Critical Illness whilst the Policy is in force, we will pay the Disablement Benefit, up to a maximum of \$5,000 per month, on a monthly basis for a period of 24 months or until the balance due under the Loan Agreement is repaid, whichever occurs earliest, after diagnosis of the Critical Illness is confirmed by us.

Disablement Cover (continued)

Critical Illnesses covered (as defined on page 9) are as follows:

- Heart Attack
- Coronary artery bypass surgery
- Stroke
- Cancer
- Paralysis
- Chronic kidney failure
- Major Organ Transplant.

If you meet the Disablement definition at the end of the 24 month period, we will continue to pay the monthly Loan Repayments until the earlier of:

- the balance due under the Loan Agreement is repaid; or
- the policy anniversary following the 65th birthday of the Insured under the Policy; or
- you are no longer Disabled.

Exclusions from Disablement and Critical Illness benefits

You are not covered for Disablement or Critical Illness:

- during the first 30 days of each period of Disablement; or
- arising from a Pre-existing Condition (refer to definition of Pre-existing Condition on page 10); or
- that results from a deliberate self-inflicted act; or
- arising from any sickness or disease or symptoms contracted within the first 30 days of the Commencement Date, date of reinstatement of the Policy or date of Rewrite of the Loan Agreement; or
- which results from, or is contributed to by, you engaging in any criminal activity; or
- which results from, or is contributed to by, you being under the influence of or affected by alcohol, narcotics or drugs.

Additional exclusions and conditions for the Disablement Benefit for Critical Illness

You are not covered for a Critical Illness that first appears, first happens, or is first diagnosed during the first 90 days after the Commencement Date, date of reinstatement of the Policy, or date of Rewrite of the Loan Agreement.

An appropriate specialist and MLC's medical adviser must agree that your condition meets all the terms of our Critical Illness definitions (see page 9). In some cases a condition must progress to a certain point before it meets the criteria in our Critical Illness definitions.

Involuntary Unemployment Cover

If you are gainfully employed in the one occupation for at least 15 hours per week and have been so employed on a continuous basis for 6 months or more immediately prior to becoming Involuntarily Unemployed whilst this Policy is in force, we will pay the Loan Repayment to your Loan Account, up to a maximum of \$5,000 per month, whilst you are Involuntarily Unemployed after the first 30 days of Involuntary Unemployment, up to a maximum period of 4 months.

The following limits also apply to Involuntary Unemployment Cover:

- one claim per calendar year; and
- a total of 3 claims per Insured.

Involuntary Unemployment

The definition of Involuntarily Unemployment means a period during which you are not working and are actively seeking employment, and are registered with Centrelink or other government approved job placement agency as a job seeker, commencing on the date of registration and continuing during such period as you are not engaged in any occupation or pursuit for earnings, payment or profit, where becoming unemployed was as a result of:

- the termination of your gainful employment by your employer; or
- being made redundant from your gainful employment by your employer; or
- if you are Self-employed or a partner in a business partnership, the business ceasing trading permanently due to actual or imminent insolvency or business factors beyond your reasonable control and being wound up or placed in the control of an insolvency administrator; or
- if you are a partner in a business partnership, your status as a partner is discontinued without your actual or implied consent, agreement or approval (for example, against your consent you are forced out of the partnership) and you cease to work with that business.

Benefits will continue to be paid until the earlier of:

- the balance due under the Loan Agreement is repaid; or
- you are no longer Involuntarily Unemployed; or
- we have paid you benefits for 4 consecutive months.

You are not covered unless you were working in the one occupation for 15 hours or more a week on a continuous basis for 6 months or more immediately prior to the date of commencement of Involuntary Unemployment.

To be eligible to make a further claim for Involuntary Unemployment, you must have returned to work for at least 15 hours per week, and have been so employed or a continuous period of 6 months or more in the one occupation after an earlier period of Involuntary Unemployment.

What do we exclude?

You are not covered for Involuntary Unemployment:

- during the first 30 days of each period of Involuntary Unemployment; or
- arising prior to or within 60 days, or where written or verbal notification of impending unemployment occurs prior to or within 60 days, of the Commencement Date, date of reinstatement of the Policy or date of Rewrite of the Loan Agreement; or
- if your Involuntary Unemployment occurs as a result of a Disability for which a claim has been paid under this Policy; or
- if you are on a fixed-term or short-term contract directly with the employer or through an agency, including if you are a casual worker, and the period you are not working arises or is due to your contract term coming to an end; or
- if you are Employed by your family or company or business immediately before you become Involuntarily Unemployed; or
- which results from, or is contributed to by, you engaging in any criminal activity; or
- which results from, or is contributed to by, you being under the influence of or affected by alcohol, narcotics or drugs; or
- resulting from:
 - industrial action;
 - seasonal work coming to an end;
 - completion of a specified time period for which you were employed;
 - unemployment caused by pregnancy, abortion or childbirth;
 - voluntary cessation of employment, including voluntary redundancy, voluntary retirement or retirement including exercising an early retirement option; or
- if you are Self-employed or in business partnership and your business temporarily ceases trading; or
- if you are in a business partnership and your position as a partner automatically ceased under the relevant partnership agreement or law (for example, you could no longer remain a partner after your age passed the maximum age limit).

General Terms and Conditions

The maximum amount of cover available

The maximum amount of cover that is available for the Disablement Cover and Involuntary Unemployment Cover is \$5,000 per month. The maximum amount of cover for Life Cover is listed below:

Age at Commencement Date*	Cover
18-44	Up to \$400,000
45-49	Up to \$250,000
50-54	Up to \$150,000

* When there are two Insureds under the Policy, then the age at Commencement Date of the older Insured is applied to assess the maximum amount of cover available.

Cover whilst overseas

Life Cover and the Disablement Benefit for Critical Illness protect you 24 hours a day, anywhere in the world. Disablement Cover provides a Benefit for up to a maximum period of 6 months while you are located outside Australia. The Benefit may be reinstated if you return to Australia and are still Disabled. Involuntary Unemployment Cover does not apply, and the Involuntary Unemployment Benefit is not payable, while you are located outside Australia.

Changes to Insured on Policy

Where there are two Insureds under the one Policy, MLC is unable to remove only one Insured from the Policy. The Policy must be cancelled for both Insureds. The request must be in writing and sent to us (refer to Contact Details on page 3 of this PDS) and must be signed by both Insureds.

Once a Policy is established, you are not able to add another life to the Policy.

How do you make a claim?

We must be notified of a claim as soon as it is reasonably possible. Claim forms are available by:

- telephoning the National Investments and Insurance Customer Service Centre on **13 22 95**; or
- writing to us at GPO Box 4397, Melbourne, VIC, 3001.

Claim forms must be completed and returned to us, together with full documentation regarding your claim including supporting evidence and a statement by your employer. If you are self-employed, the employer verification can be completed by an accountant. We may ask for any further proof we need to satisfy ourselves that you are entitled to the benefit.

We may be unable to pay a claim if you do not provide the required information.

All certificates and evidence of your claim required by us are to be provided at your expense unless we specify otherwise.

Time Limits on making a claim

Different types of covers may state different time limits for you to make a claim and provide us with the proof we need.

If a type of cover does not state a time limit, you must make your claim and provide the proof we need within 12 months after the occurrence of the events entitling you to a Benefit under this Policy.

If you can show us that it was impossible for you to meet the time limit, we will still consider a claim provided we receive the information we need as soon as possible.

We will not consider a claim lodged more than one year after the events entitling you to a payment of a benefit occurred, or if we have not received the proof we asked for within one year of requesting it. The limit does not apply if you were not legally capable of providing the information during that time.

If you make a fraudulent claim

If a claim made under this Policy is fraudulent, we will cancel this Policy.

If you pay your Loan out early

If you make all the required payments under the Loan Agreement before expiry of the Loan term, we will refund the unexpired portion of your premium (in accordance with applicable consumer credit legislation) to the account the premiums were deducted from.

Your Policy and the cover under it will then cease. If the Loan is paid out early whilst you are receiving a Disablement Benefit or an Involuntary Unemployment Benefit, there will be no further benefits payable after the date the Loan is discharged.

Important Definitions

Benefit

Means either:

- the Sum Insured in the event of death; or
- the Loan Repayment in the event of Disablement or Involuntary Unemployment.

These Benefits are subject to the maximum amounts set out in this PDS.

Commencement Date

Means the date the Insured's National LoanCover application is accepted by us, as stated in the Policy Schedule provided that in all cases the appropriate Premium has been received by us.

Critical Illness

Means the first occurrence and subsequent diagnosis, by a Registered Medical Practitioner who is an appropriate specialist and confirmed by MLC's medical adviser, or for surgical conditions, when the surgery actually happens, of one or more of the following defined Critical Illnesses:

Cancer

Means the presence of one or more malignant tumours, leukaemia or lymphomas (including Hodgkin's Disease). The following are excluded:

- Chronic lymphocytic leukaemia in its early stages (RAI stages 0,1 or 2);
- Prostate cancer which is histologically described as TNM classification T1 (including T1(a) or T1(b)) or another equivalent or lesser classification;
- Carcinoma in situ (including cervical dysplasia CIN1, CIN2, and CIN3), or pre-malignant tumours. Carcinoma in situ of the breast is included where it leads to the removal of the breast by a mastectomy. The procedure must be performed as a direct result of the carcinoma in situ and specifically to arrest the spread of malignancy, and be considered the necessary and appropriate treatment;
- Skin cancer other than melanoma at least 1.5mm thick or at least Clark Level 3 of invasion;
- Hyperkeratosis or basal cell skin carcinoma; and
- Squamous cell skin carcinoma unless it has spread to other organs.

Chronic kidney failure (chronic renal failure)

Means the final stage of kidney disease that requires permanent dialysis or a transplant.

Coronary artery bypass surgery

Means the open heart surgical grafting of a bypass to a coronary artery to overcome narrowing or obstruction. It does not include coronary artery angioplasty, cardiac keyhole surgery, laser or other intra-arterial procedures.

Heart Attack

Means the death of part of the heart muscle because of inadequate blood supply. The diagnosis must be based on electrocardiogram changes and either:

- Higher levels of cardiac enzyme (CK-MB) than normal; or
- An elevation (other than as a result of cardiac or coronary intervention or angina) of Troponin I in excess of 2.0ug/L (micro-grams per litre) or Troponin T in excess of 0.6ug/L.

Major Organ Transplant

The transplant of any of the following whole organs from a human donor to you:

- kidney
- lung
- liver
- pancreas
- heart
- bone marrow

Paralysis

Means the total and permanent loss of the function of two or more limbs caused by damage to the nervous system.

Stroke

Means the Insured suffers a cerebrovascular event producing neurological sequelae (which lasts at least three weeks and is likely to persist) and causing at least 25% permanent impairment of whole person function.

Such diagnosis requires evidence of:

- infarction of brain tissue;
- intra-cranial or sub-arachnoid haemorrhage; or
- embolisation from an extra-cranial source.

Transient ischaemic attacks, cerebral symptoms due to migraine, cerebral injury resulting from trauma or hypoxia, vascular disease affecting the eye or optic nerve and reversible ischaemic neurological deficits, are excluded.

Employed by your family

Means employed by an employer which is not a listed public company, or a related body corporate of a listed company, and in which an Immediate Family Member of yours is or was either:

(a) a director, majority shareholder or partner of the employer; or

(b) in control of the employer;

immediately or within sixty (60) days before you become Involuntarily Unemployed.

Insured

Means the person or persons named in the Application Form, whose lives are insured under this Policy. Each Insured is also a Policy owner.

Important Definitions (continued)

Loan

Means the funds borrowed by the Insured or Insureds, either with or without other persons, from NAB – details of which are included in the Application Form.

Loan Agreement

Means the contract for the Loan, as amended from time to time.

Loan Repayment

Means the monthly repayment payable by the Insured pursuant to the Loan Agreement at the time of Disablement or in the event of Involuntary Unemployment, at the time of written or verbal notification of impending Involuntary Unemployment, for each full month during which the insured suffers Disablement or Involuntary Unemployment. Alternatively, for each day of part of a month during which the insured suffers Disablement or is Involuntarily Unemployed, the amount is calculated at the rate of one thirtieth of the monthly repayment according to the circumstances in each case. The Loan Repayment includes one twelfth of the annual premium payable.

The Loan Repayment will only be adjusted as necessary for changes to the lending interest rate, changes to the annual premium payable, and where repayments are not monthly.

Non-smoker

Means a person who has not smoked tobacco or any other substance in the 12 months prior to applying for National LoanCover and does not intend to do so in the future.

Pre-existing Condition

Means any injury that occurs or sickness, illness or symptoms that first appear before the Commencement Date, or for which you have experienced symptoms or received medical treatment prior to the Commencement Date leading to a diagnosis after the Commencement Date, unless you were not aware of and could not be reasonably expected to have been aware of the condition or symptoms (refer to definition of Commencement Date on page 9).

Rewrite

Means the alteration of the terms and conditions of your Loan Agreement.

Self-employed

Means where you are employed by yourself, or an employer which is not a listed public company or a related body corporate of a listed public company, and you are or were either:

- a director, majority shareholder or partner of the employer; or
- in control of the employer;

immediately or within sixty (60) days before you became Involuntarily Unemployed.

Sum Insured

Means the net balance due (including accrued credit charges) and payable under the Loan Agreement by the insured at the date of death – together with the amount of any further credit charges owing after that date for a period not exceeding two months.

However:

- we are not liable to pay for any instalment payable under the Loan Agreement which is more than two months in arrears nor the payment of economic costs (as defined in your Loan Agreement, if applicable), penalty interest and statutory charges on the Loan; and
- the Sum Insured is payable only once under this Policy.

Premium

Means the necessary payment by you to maintain cover under this Policy.

Registered Medical Practitioner

Means a registered and qualified medical practitioner and includes a specialist medical practitioner who is recognised and qualified to provide a diagnosis as a specialist, who is not the Life Insured or spouse of, or related to, the Life Insured.

Your Personal Information and Privacy

MLC Limited and its subsidiaries are members of the National Australia Bank Group ("Group"). The privacy of your personal information has always been important to the Group. The Group includes MLC Limited and all other banking, financing, funds management, financial planning, superannuation, insurance, broking and e-commerce organisations.

This statement is an outline of certain matters relating to the collection and handling of your personal information by the Group. The statement is for you if you are:

- a customer of the Group ('Customer'); or
- a representative of a Customer (for example, a signatory), a beneficiary (which includes a potential beneficiary) or some other type of third party relevant to a Customer (for example, a guarantor) (each a 'Third Party').
- A further explanation of the Group's privacy practices is set out in our Privacy Policy.

Collecting your personal information

The purposes for which your personal information is collected will depend on the organisation with which you deal. Personal information is collected by Group organisations offering:

- **financial planning or broking services or investment products** such as managed funds, investment services, superannuation funds, investment bonds, retirement savings accounts and related lifestyle products or services;
- **life insurance products or general insurance products** which includes those offered in conjunction with other Group products or services;
- **trustee or custodial services** such as safe deposit boxes or custody of assets for managed funds or superannuation funds;
- **banking and finance products or services** such as personal accounts, loans, credit cards, term deposits, internet banking, e-commerce, derivatives, leasing and related lifestyle products or services.

If you are, or may be, acquiring or have acquired a product or service from a Group organisation, it will collect your personal information for the purposes of:

- providing you with the relevant product or service (including assessing your application and identifying you);
- managing and administering the product or service;
- protecting against fraud where it is a banking and finance, or insurance, product or service.

Group organisations may also collect your personal information for the purpose of letting you know about products or services from across the Group that might better serve your financial, e-commerce and lifestyle needs or promotions or other opportunities in which you may be interested.

If you are a representative of a Customer, then your personal information will be collected for the purpose of identifying you.

If you are a beneficiary, your personal information will be collected for the purpose of determining whether you will be paid a benefit that has become payable upon another person's death.

If you are any other type of Third Party, your personal information will be collected for the purpose of providing the Customer with the relevant product or service (including assessing their application and identifying them), managing and administering the product or service, or protecting against fraud where it is a banking and finance or insurance product or service.

If a Group organisation does not obtain the information it seeks, it may not be able:

- to process your request;
- to manage or administer your product or service;
- to tell you about other products or services from across the Group that might better serve your financial, e-commerce and lifestyle needs;
- if you are a representative, to verify your authority to act on behalf of a Customer;
- if you are a beneficiary, to consider the information you have not provided in determining whether you will be paid a benefit;
- if you are another type of a Third Party, to provide a Customer with the relevant product or service (including assessing their application and identifying them), manage and administer their product or service, or protect against fraud.

Using and disclosing your personal information

In line with modern business practices common to many financial institutions and to meet your specific needs (such as where you have a financial adviser), we may disclose your personal information to the organisations described below. Where your personal information is disclosed we will seek to ensure that the information is held, used or disclosed consistently with the National Privacy Principles in the Privacy Act 1988 (Cwlth), any relevant Health Privacy Principles under State legislation¹

The relevant organisations are those:

- involved in providing, managing or administering your product or service such as third party suppliers, other Group organisations, loyalty and affinity program partners, printers, posting services, call centres, lenders, mortgage insurers and our advisers;

¹ For example, those contained in the *Health Records Act (VIC) Health Records and Information Privacy Act 2002 (NSW)* or the privacy provisions contained in Part 2 of the *Health Records (Privacy and Access) Act 1997 (ACT)* and other applicable privacy laws and codes.

Your Personal Information and Privacy (continued)

- which are Group organisations who wish to tell you about their products or services that might better serve your financial, e-commerce and lifestyle needs or promotions or other opportunities, and their related service providers, except where you tell us not to;
- who are your financial adviser and their service providers;
- involved in maintaining, reviewing and developing our business systems, procedures and infrastructure including testing or upgrading our computer systems;
- involved in a corporate re-organisation;
- involved in a transfer of all or part of the assets or business of a Group organisation;
- involved in the payments system including financial institutions, merchants and payment organisations;
- involved in product planning and development;
- which are your representatives including your legal advisers;
- as required or authorised by law, for example, to government or regulatory bodies for purposes related to public health or safety, the prevention or detection of unlawful activities, or to protect public revenue;
- where you have given your consent.

In addition, for Group organisations offering:

- **financial planning or broking services or investment products** – other organisations to which personal information is usually disclosed are superannuation and managed funds organisations and their advisers, organisations in which you invest and other organisations involved in the Group's normal business practices (such as securitisation);
- **life insurance products or general insurance products** – other organisations to which personal information is usually disclosed are medical professionals, medical facilities, health authorities, assessors, underwriters, reinsurers and fraud detection agencies and other organisations involved in the Group's normal business practices;
- **trustee or custodial services** – other organisations to which personal information is usually disclosed are superannuation and managed funds organisations and their advisers and other organisations involved in the Group's normal business practices;
- **banking and finance products or services** – other organisations to which personal information is usually disclosed are card producers, card schemes, credit and fraud reporting agencies, debt collection agencies, mortgage insurance companies, your guarantors, organisations involved in valuing, surveying, or registering a security property or which otherwise have an interest in such property, purchasers of debt portfolios, underwriters, reinsurers and other organisations involved in our normal business practices (such as securitisation).

Your personal information may also be used in connection with such purposes. Because the Group operates throughout Australia and overseas, some of these uses and disclosures may occur outside your State and Territory and/or outside of Australia.

Consent

It is our practice to seek your consent to use or disclose your personal information to tell you about, and develop, other products or services from across the Group that might better serve your financial, e-commerce and lifestyle needs, or other promotions or opportunities in which you may be interested. This may be done after an initial marketing contact. We assume we have your consent to use service providers to assist us with this (such as a posting service or an advertising agency), unless you tell us otherwise (see contact details on back cover).

Gaining access to your personal information

You can gain access to your personal information. This is subject to some exceptions allowed by law. We will give you reasons if we deny access.

Contact us to get a form requesting access ('see "Contacting Us" below). In some cases, we may be able to deal with your request over the telephone.

Contacting Us

To obtain more information about how we manage your personal information, or if you would like a copy of our Privacy Policy or a form requesting access, please call us on the number appearing at the back cover of this PDS, or check our website at mlc.com.au

For more information about privacy in general, you can visit the Federal Privacy Commissioner's website privacy.gov.au

Instructions for Completion

At Sales Interview (Banker)

- 1 Take Customer through National LoanCover Product Disclosure Statement (PDS) (60286) highlighting key features and benefits.
- 2 Refer to “Important Information about Consumer Credit Insurance” in the PDS and highlight benefit limitations e.g. Pre-existing conditions exclusion, other exclusions and qualifying periods.
- 3 Complete NABCalc ensuring correct lives insured, gender, smoking status, date of birth and Staff Status are captured.
- 4 Complete the National Loancover Statement of Advice and ensure the Customer signs at Section D, and then make an additional copy. A Statement of Advice must be completed, even if National LoanCover is declined by the customer.
- 5 Ensure the Customer reads **and signs** “Important Information about Consumer Credit Insurance”.
- 6 Complete all sections of the Application Form with Customer and **ensure that Section A details match the NABCalc, the Authorisation at Section C is complete and Customer signs Declaration at Section E.**
- 7 Ensure Customer retains:
 - National LoanCover PDS, and
 - Original signed copy of Statement of Advice, and
 - White signed copy of “Important Information about Consumer Credit Insurance”Banker retains:
 - Original and Pink copy of the Application Form, and
 - Photocopy of the signed Statement of Advice, and
 - Pink copy of the signed “Important Information about Consumer Credit Insurance”.

Issuing Pre-Contractuals (prior to meeting with Customer)

- 8 Ensure the National LoanCover Application Form has been fully completed and details in the Application Form match NABCalc and the Loan Contract. If not, refer to GIN 460.

At Drawdown (Banker or Lending Services Australia)

- 9 Obtain National LoanCover information from ACAPS/BOBS (option 3115 at new loan draw down) or (Option 3112- for an existing loan) and record the generated policy number on the Application Form.
- 10 Confirm National LoanCover details at draw down are correct and match the LoanCover Application Form, including:
 - Lives (Customers) Insured
 - Date of birth
 - Smoker status
 - Staff Status
- 11 **Ensure that the Authorisation at Section C is complete, and the Declaration has been signed at Section E.**
- 12 Following Draw Down, and after checking documentation, ensure documents are forwarded as follows:

Unsecured Personal Loans

The photocopy of Statement of Advice, the original and pink copies of the Application Form and Pink copy of “Important Information about Consumer Credit Insurance” (with other file documents) to:

- Unsecured Personal Loans - UPL Audit Unit in the Lending Service Centre in your state

Secured Loans Draw Down by Lending Services or Bankers

- i) The photocopy of Statement of Advice, the Pink copy of the Application Form and “Important Information about Consumer Credit Insurance” filed with the Security Packet.
- ii) The original copy of the Application Form via internal mail to:
National Insurance
UB 2367, Docklands



National LoanCover Application

We cannot accept an application on this form after the date the Product Disclosure Statement Issue No. 1 is replaced with Issue No. 2. In such an event you will need to complete the Application Form attached to Product Disclosure Statement Issue No. 2.

Before you sign the Application Form, be aware that the life company, personal banker or adviser should have provided you with a Product Disclosure Statement containing a summary of the important information in relation to this product. This information will help you to understand the product and to decide whether it is appropriate to your needs.

Arranged by National Australia Bank Limited
ABN 12 004 044 937 AFSL 230686
Issued by MLC Limited
ABN 90 000 000 402, AFSL 230694
105-153 Miller Street, North Sydney NSW 2060

Mailing Address:
GPO Box 4397, Melbourne Vic 3001

Issue No 1
Preparation Date: 27 September 2006

Policy Number

Section A Insured Details

1. Details of First Insured Person

Customer Number	If Bank Group – Employee No.	
Title	Surname (Family Name)	Given name(s)
Date of Birth	Sex	Smoking status
/ /	<input type="checkbox"/> M <input type="checkbox"/> F	<input type="checkbox"/> Smoker <input type="checkbox"/> Non-smoker
Occupation		

2. Details of Second Insured Person

Customer Number	If Bank Group – Employee No.	
Title	Surname (Family Name)	Given name(s)
Date of Birth	Sex	Smoking status
/ /	<input type="checkbox"/> M <input type="checkbox"/> F	<input type="checkbox"/> Smoker <input type="checkbox"/> Non-smoker
Occupation		

Section B Loan Details (to be completed by the banker)

Loan Account Number	The amount of premium payable is calculated based on your age, sex and smoker status, as well as factors related to your loan including the amount, term and the monthly repayment. An indicative first year’s premium is disclosed in the Loan Cover Insurance Section of the loan calculation schedule. The actual premium payable will be set out in your Policy Schedule.

Section C Authorisation

For the payment of the Policy Premium once a year on the anniversary date of the Policy, I/We authorise National Australia Bank Limited to debit my/our Loan Account detailed in Section B above, **unless** I have nominated an alternative account which is detailed below.

Alternative National Account

Account name	BSB (Branch) number	Account number

If I/We have detailed an alternative account above, I/We authorise National Australia Bank Limited to debit that account for payment of the Policy Premium.

Bank Use Only Quality Assurance Check: Following check of Application Form stamp here.

Section D

Marketing Consent

We would like your approval to send you future information about other products and services that might be of interest. This is not in any way intended to change the relationship you may have with your banker.

We always seek to better understand and serve your financial, e-commerce and lifestyle needs so we can offer you other products and services that aim to meet those needs as well as promotions or other opportunities. This applies to each organisation within the National Australia Bank Group ('Group') including our banking, financing, funds management, financial planning, superannuation, insurance, broking and e-commerce organisations.

To undertake these activities we may need to use and disclose your personal information amongst the Group, to your banker (if any) and to service providers (for example posting services).

May we please have your permission? ☐ Yes ☐ No

If you do not mark any box we will assume that you want to hear about the products and services we have described.

The answer you are giving now will not change any specific product or service consent that you have given or will give in the future (for example, for a loyalty program or online direct marketing). You can withdraw your consent at any time by contacting the National Investments and Insurance Customer Service Centre on **13 22 95**.

Bank Use Only
I have checked the Application Form to ensure that it has been completed in full and signed in the appropriate place(s).

Loan Type: Home Loan ☐ Personal Loan ☐

DFS Sale: ☐ Yes ☐ No

Arranging Banker's Name	BU ID	BSB (Branch) number
Signing Banker's Name	BU ID	BSB (Branch) number
Signing Banker's Signature	Business (Retail, Business, Private, etc)	Signing Banker's Employee Number

Section E

Declaration by Insured(s)

Read this section carefully before signing.

My decision to apply for National LoanCover is based on the Product Disclosure Statement for this product that I have received and my understanding of the information it contains.

I understand and agree that:

(a) I have read the Duty of Disclosure set out on page 4 of the Product Disclosure Statement. I understand that, until MLC Limited accepts this application and issues a Policy, I have a duty to disclose every exceptional matter which I know, and which a reasonable person in the circumstances, would include to the questions asked in this application.

(b) The answers to the questions in this application are true and complete, and the answers given form the basis of the contract and that the insurance cover shall not be effective until accepted by MLC Limited and the first Premium has been received.

(c) If any answers to the application questions are not in my own handwriting, I certify that I have checked them and they are correct.

(d) I authorise and direct any Benefit payable under this insurance to be paid to National Australia Bank Limited ('NAB') to be applied to the credit of my/our Loan Account.

(e) I authorise and direct any Premium refund payable under this insurance to be paid to the account the deduction(s) originated from.

(f) **I/We will be unable to claim under this Policy in respect of any injury that occurs or sickness or illness, or symptoms contracted prior to the Commencement Date or, for which I/we have experienced symptoms or received medical treatment prior to the Commencement Date leading to a diagnosis after the Commencement Date, unless I/we were not aware of and could not be reasonably expected to have been aware of the condition or symptoms.**

(g) **I understand that at the time I first become disabled if I am not gainfully employed for at least 15 hours per week for a continuous period of 6 months or more at the time of disablement or if I am unemployed, then I will be assessed under the Activities of Daily Living definition of Disablement.**

(h) **I understand that I will be unable to claim under Involuntary Unemployment under this Policy if I am not gainfully employed in the one occupation for at least 15 hours per week for a continuous period of 6 months or more immediately prior to becoming Involuntarily Unemployed.**

I/We acknowledge that a National LoanCover Policy does not represent a deposit with or a liability of NAB or any other member of the National group of companies (other than a liability of MLC Limited as insurer).

Neither NAB, nor any other member of the National group of companies (other than MLC Limited as insurer) guarantees or accepts liability in respect of National LoanCover.

Signature of First Insured	Date
	/ /
Signature of Second Insured	Date
	/ /



Important Information about Consumer Credit Insurance

Provided at the request of the Australian Securities and Investment Commission, the Federal Government Agency which has responsibility for supervision of the disclosure requirements relating to financial products in the insurance industry.

Before you buy a Consumer Credit Insurance (CCI) policy, you should:

- Find out what the policy covers and what it does not cover. Carefully read the Table below and ask the seller if you do not understand it;
- Be aware that if you are unable to make your loan repayment due to a medical condition that you knew about at the time you took out the policy, the insurer may not pay your claim; and
- Read the policy carefully to understand when the policy will cover your loan repayment and when it will not.

Some of the important benefit limits on your policy		
Disablement	Maximum number of claims payable: Unlimited	Benefit limits: MLC Limited will pay to National Australia Bank Limited (NAB) your Loan Repayments for the period of Disablement up to a maximum amount of \$5,000 per month. The Disablement Benefit starts 30 days after your Disablement commences. For specified Critical Illness conditions (special conditions apply), a payment period of 24 months or until the balance due under the Loan Agreement is repaid, whichever occurs earliest, applies. No benefit is payable for claims arising from sickness or disease occurring within 30 days for the Disablement Benefit, and within 90 days for the Disablement Benefit for Critical Illness conditions, of the Commencement Date, date of reinstatement of a policy or date of Rewrite of the Loan Agreement.
Involuntary Unemployment	Maximum number of claims payable: A maximum of one claim per calendar year and three claims per insured borrower.	Benefit limits: MLC Limited will pay to NAB your Loan Repayments, up to a maximum amount of \$5,000 per month, for the period of Involuntary Unemployment up to a maximum of 4 months. Involuntary Unemployment benefits start 30 days after your Involuntary Unemployment commences. No benefit is payable for Involuntary Unemployment arising prior to or within 60 days of the Commencement Date, date of reinstatement of a policy or date of Rewrite of the Loan Agreement.
Death	Maximum number of claims payable: One	Benefit limits: MLC Limited will pay to NAB the balance owing under your Loan Agreement (as defined by the Policy). The maximum amount payable is \$400,000*. No benefit is payable in the event of suicide within the first 13 months from the Commencement Date, or date of reinstatement of a policy or Rewrite of the Loan Agreement.
Note: You are not covered for Disablement, Critical Illness conditions or Death arising from any injury that occurs or sickness or illness, or symptoms that first appears before the Commencement Date or for which you have experienced symptoms or received medical treatment prior to the Commencement Date leading to a diagnosis after the Commencement Date, unless you were not aware of and could not be reasonably expected to have been aware of the condition or symptoms.		

Note: The Policy is sold as a package which includes all covers, so it is not possible to purchase these covers separately.

* Refer to page 8 for the age based limits.

If you decide to buy CCI:

- you must answer all the questions that the insurer asks on the Application Form truthfully and accurately;
- when answering, you have a duty under law to tell the insurer anything known to you and which a reasonable person in the circumstances would include in answer to the questions;
- it is important that you understand you are answering the questions for yourself and anyone else to whom the questions apply;
- if you do not answer the insurer’s questions in this way, the insurer may reduce or refuse to pay a claim or cancel the policy. If you answer the insurer’s questions fraudulently, the insurer may refuse to pay a claim and treat the policy as never having commenced; and
- the insurer will use your answers in deciding whether to insure you.

If you have any questions about your duty of disclosure you should ask them before you buy Consumer Credit Insurance.

Be aware that you may be able to arrange CCI through a different insurer

After you buy CCI, you will receive a letter confirming you have purchased the policy. If you change your mind, you will then have 14 days to cancel the policy and obtain a full premium refund.

Declaration

I/we understand that I/we cannot be required to buy this insurance. Please confirm by signing here.

Signature of First Insured	Date
<div>X</div>	<div>/ /</div>
Signature of Second Insured	Date
<div>X</div>	<div>/ /</div>



National LoanCover Application

We cannot accept an application on this form after the date the Product Disclosure Statement Issue No. 1 is replaced with Issue No. 2. In such an event you will need to complete the Application Form attached to Product Disclosure Statement Issue No. 2.

Before you sign the Application Form, be aware that the life company, personal banker or adviser should have provided you with a Product Disclosure Statement containing a summary of the important information in relation to this product. This information will help you to understand the product and to decide whether it is appropriate to your needs.

Arranged by National Australia Bank Limited
ABN 12 004 044 937 AFSL 230686
Issued by MLC Limited
ABN 90 000 000 402, AFSL 230694
105-153 Miller Street, North Sydney NSW 2060
Mailing Address:
GPO Box 4397, Melbourne Vic 3001
Issue No 1
Preparation Date: 27 September 2006

Policy Number
<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>

Section A Insured Details

1. Details of First Insured Person

Customer Number	If Bank Group – Employee No.	
<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>	<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>	
Title	Surname (Family Name)	Given name(s)
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Date of Birth	Sex	Smoking status
<div></div> <div>/</div> <div></div> <div>/</div> <div></div>	<div><input type="checkbox"/> M</div> <div><input type="checkbox"/> F</div>	<div><input type="checkbox"/> Smoker</div> <div><input type="checkbox"/> Non-smoker</div>
Occupation		
<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>		

2. Details of Second Insured Person

Customer Number	If Bank Group – Employee No.	
<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>	<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>	
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Date of Birth	Sex	Smoking status
<div></div> <div>/</div> <div></div> <div>/</div> <div></div>	<div><input type="checkbox"/> M</div> <div><input type="checkbox"/> F</div>	<div><input type="checkbox"/> Smoker</div> <div><input type="checkbox"/> Non-smoker</div>
Occupation		
<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>		

Section B Loan Details (to be completed by the banker)

Loan Account Number	The amount of premium payable is calculated based on your age, sex and smoker status, as well as factors related to your loan including the amount, term and the monthly repayment. An indicative first year’s premium is disclosed in the Loan Cover Insurance Section of the loan calculation schedule. The actual premium payable will be set out in your Policy Schedule.
<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>	

Section C Authorisation

For the payment of the Policy Premium once a year on the anniversary date of the Policy, I/We authorise National Australia Bank Limited to debit my/our Loan Account detailed in Section B above, **unless** I have nominated an alternative account which is detailed below.

Alternative National Account

Account name	BSB (Branch) number	Account number
<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>	<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>	<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>

If I/We have detailed an alternative account above, I/We authorise National Australia Bank Limited to debit that account for payment of the Policy Premium.

Bank Use Only Quality Assurance Check: Following check of Application Form stamp here.

Section D

Marketing Consent

We would like your approval to send you future information about other products and services that might be of interest. This is not in any way intended to change the relationship you may have with your banker.

We always seek to better understand and serve your financial, e-commerce and lifestyle needs so we can offer you other products and services that aim to meet those needs as well as promotions or other opportunities. This applies to each organisation within the National Australia Bank Group ('Group') including our banking, financing, funds management, financial planning, superannuation, insurance, broking and e-commerce organisations.

To undertake these activities we may need to use and disclose your personal information amongst the Group, to your banker (if any) and to service providers (for example posting services).

May we please have your permission? ☐ Yes ☐ No

If you do not mark any box we will assume that you want to hear about the products and services we have described.

The answer you are giving now will not change any specific product or service consent that you have given or will give in the future (for example, for a loyalty program or online direct marketing). You can withdraw your consent at any time by contacting the National Investments and Insurance Customer Service Centre on **13 22 95**.

Bank Use Only

I have checked the Application Form to ensure that it has been completed in full and signed in the appropriate place(s).

Loan Type: Home Loan ☐ Personal Loan ☐

DFS Sale: ☐ Yes ☐ No

Arranging Banker's Name	BU ID	BSB (Branch) number
Signing Banker's Name	BU ID	BSB (Branch) number
Signing Banker's Signature	Business (Retail, Business, Private, etc)	Signing Banker's Employee Number

Section E

Declaration by Insured(s)

Read this section carefully before signing.

My decision to apply for National LoanCover is based on the Product Disclosure Statement for this product that I have received and my understanding of the information it contains.

I understand and agree that:

- (a) I have read the Duty of Disclosure set out on page 4 of the Product Disclosure Statement. I understand that, until MLC Limited accepts this application and issues a Policy, I have a duty to disclose every exceptional matter which I know, and which a reasonable person in the circumstances, would include to the questions asked in this application.
- (b) The answers to the questions in this application are true and complete, and the answers given form the basis of the contract and that the insurance cover shall not be effective until accepted by MLC Limited and the first Premium has been received.
- (c) If any answers to the application questions are not in my own handwriting, I certify that I have checked them and they are correct.
- (d) I authorise and direct any Benefit payable under this insurance to be paid to National Australia Bank Limited ('NAB') to be applied to the credit of my/our Loan Account.
- (e) I authorise and direct any Premium refund payable under this insurance to be paid to the account the deduction(s) originated from.
- (f) I/We will be unable to claim under this Policy in respect of any injury that occurs or sickness or illness, or symptoms contracted prior to the Commencement Date or, for which I/we have experienced symptoms or received medical treatment prior to the Commencement Date leading to a diagnosis after the Commencement Date, unless I/we were not aware of and could not be reasonably expected to have been aware of the condition or symptoms.**
- (g) I understand that at the time I first become disabled if I am not gainfully employed for at least 15 hours per week for a continuous period of 6 months or more at the time of disablement or if I am unemployed, then I will be assessed under the Activities of Daily Living definition of Disablement.**
- (h) I understand that I will be unable to claim under Involuntary Unemployment under this Policy if I am not gainfully employed in the one occupation for at least 15 hours per week for a continuous period of 6 months or more immediately prior to becoming Involuntarily Unemployed.**

I/We acknowledge that a National LoanCover Policy does not represent a deposit with or a liability of NAB or any other member of the National group of companies (other than a liability of MLC Limited as insurer).

Neither NAB, nor any other member of the National group of companies (other than MLC Limited as insurer) guarantees or accepts liability in respect of National LoanCover.

Signature of First Insured	Date
X	/ /
Signature of Second Insured	Date
X	/ /



Important Information about Consumer Credit Insurance

Provided at the request of the Australian Securities and Investment Commission, the Federal Government Agency which has responsibility for supervision of the disclosure requirements relating to financial products in the insurance industry.

Before you buy a Consumer Credit Insurance (CCI) policy, you should:

- Find out what the policy covers and what it does not cover. Carefully read the Table below and ask the seller if you do not understand it;
- Be aware that if you are unable to make your loan repayment due to a medical condition that you knew about at the time you took out the policy, the insurer may not pay your claim; and
- Read the policy carefully to understand when the policy will cover your loan repayment and when it will not.

Some of the important benefit limits on your policy		
Disablement	Maximum number of claims payable: Unlimited	Benefit limits: MLC Limited will pay to National Australia Bank Limited (NAB) your Loan Repayments for the period of Disablement up to a maximum amount of \$5,000 per month. The Disablement Benefit starts 30 days after your Disablement commences. For specified Critical Illness conditions (special conditions apply), a payment period of 24 months or until the balance due under the Loan Agreement is repaid, whichever occurs earliest, applies. No benefit is payable for claims arising from sickness or disease occurring within 30 days for the Disablement Benefit, and within 90 days for the Disablement Benefit for Critical Illness conditions, of the Commencement Date, date of reinstatement of a policy or date of Rewrite of the Loan Agreement.
Involuntary Unemployment	Maximum number of claims payable: A maximum of one claim per calendar year and three claims per insured borrower.	Benefit limits: MLC Limited will pay to NAB your Loan Repayments, up to a maximum amount of \$5,000 per month, for the period of Involuntary Unemployment up to a maximum of 4 months. Involuntary Unemployment benefits start 30 days after your Involuntary Unemployment commences. No benefit is payable for Involuntary Unemployment arising prior to or within 60 days of the Commencement Date, date of reinstatement of a policy or date of Rewrite of the Loan Agreement.
Death	Maximum number of claims payable: One	Benefit limits: MLC Limited will pay to NAB the balance owing under your Loan Agreement (as defined by the Policy). The maximum amount payable is \$400,000*. No benefit is payable in the event of suicide within the first 13 months from the Commencement Date, or date of reinstatement of a policy or Rewrite of the Loan Agreement.
Note: You are not covered for Disablement, Critical Illness conditions or Death arising from any injury that occurs or sickness or illness, or symptoms that first appears before the Commencement Date or for which you have experienced symptoms or received medical treatment prior to the Commencement Date leading to a diagnosis after the Commencement Date, unless you were not aware of and could not be reasonably expected to have been aware of the condition or symptoms.		

Note: The Policy is sold as a package which includes all covers, so it is not possible to purchase these covers separately.

* Refer to page 8 for the age based limits.

If you decide to buy CCI:

- you must answer all the questions that the insurer asks on the Application Form truthfully and accurately;
- when answering, you have a duty under law to tell the insurer anything known to you and which a reasonable person in the circumstances would include in answer to the questions;
- it is important that you understand you are answering the questions for yourself and anyone else to whom the questions apply;
- if you do not answer the insurer’s questions in this way, the insurer may reduce or refuse to pay a claim or cancel the policy. If you answer the insurer’s questions fraudulently, the insurer may refuse to pay a claim and treat the policy as never having commenced; and
- the insurer will use your answers in deciding whether to insure you.

If you have any questions about your duty of disclosure you should ask them before you buy Consumer Credit Insurance.

Be aware that you may be able to arrange CCI through a different insurer

After you buy CCI, you will receive a letter confirming you have purchased the policy. If you change your mind, you will then have 14 days to cancel the policy and obtain a full premium refund.

Declaration

I/we understand that I/we cannot be required to buy this insurance. Please confirm by signing here.

Signature of First Insured

X

Date / /

Signature of Second Insured

X

Date / /

For more information about
National LoanCover call

13 22 95

8am – 6pm EST, Monday to Friday
or visit us at **national.com.au**