

Zurich Active Annual statement



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N Defteros Dental Pty Ltd Superannuation Fund
PO Box 644
MOUNT GRAVATT QLD 4122

Your adviser

Michael Gibb
07 3088 7930

www.zurich.com.au

Phone: 131 551

client.service@zurich.com.au

Fax: (02) 9995 3797

Locked Bag 994

North Sydney NSW 2059

Policy number

50047500

12 July 2021

Dear Trustee/s,

We are pleased to enclose your annual statement for the period ending 30 June 2021.

This statement is provided for information purposes only to assist you in preparing the annual return for your fund. Enclosed you will find details of the policy including cover provided, the amount of premiums paid during the statement period (including any fees or costs paid), together with other important policy information.

Please note that if you hold an Income Replacement or Income Protector policy with Zurich also, you will receive a separate Tax Deduction Notice for that policy.

It is very important that you take time to review your statement and then keep it in a safe place. If you have any questions about your annual statement or any of Zurich's other services, please speak to your financial adviser, Michael Gibb, or contact Zurich.

Yours sincerely,

Sasho Briskoski
Head of Customer Service Operations



**COMPLETE CLAIMS
CONFIDENCE.**



Statement details

Statement period: 1 July 2020 to 30 June 2021

Policy details

Policy owner: N Defteros Dental Pty Ltd Superannuation Fund
(Superannuation, held by external trustee)

Policy type: Zurich Active Cover

Life insured: Dr Nicholas Defteros

Insurance benefits

Benefit type	Benefit amount	Annual premium	Premium paid
Initial amount of cover for Health events, death & terminal illness	\$2,015,874	\$28,911.24	\$25,099.08
AA Death & terminal illness	\$2,015,874		
A Health events	\$2,015,874		
B Health events	\$0		
C Health events	\$0		
D Health events	\$0		
E Health events	\$0		
Additional death cover	\$4,703,707	\$25,000.20	\$21,632.00
Extra cost options			
Extended care			

This policy is related to the Active Cover policy shown on your Policy schedule. Premiums for the related policy are paid separately and are not included in the amounts shown in this notice. For more information about related policies, refer to the Zurich Active PDS.

The Death benefit is the amount that may be payable on death while you are a member of the Fund. A benefit may be payable on terminal illness of 100% of your Death benefit.

A benefit is only payable for Health events cover if you meet the policy definition for a specified health event and you satisfy the definition of permanent incapacity while you are a member of the fund.

All benefits are subject to the terms and conditions of the applicable policy and payable to the trustee of the fund. You must ensure any benefits paid are in accordance with your fund's trust deed and superannuation law.

The Annual premium is the annualised cost of cover as at the statement date.

The Premium paid is the amount of premium paid for the benefit during the statement period.

Fees and costs

The total premium paid for this policy **\$46,731.08**

Taxation

Insurance premiums for cover that would meet a condition of release are generally tax deductible to the complying superannuation fund. The information on premium amounts provided above is based on the price of the insurance policy and not necessarily the amount your fund can claim as a tax deduction. The amount of premium that is deductible varies depending on the type of cover. For example, premiums for life insurance cover are fully deductible whilst premiums for trauma cover are not deductible. Premiums may only be partially deductible such as for 'own' occupation disablement cover (TPD). Please contact your adviser or accountant for further information regarding the tax deductibility of premiums to your SMSF.

Zurich Active

Your policy anniversary



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N Defteros Dental Pty Ltd Superannuation Fund
PO Box 644
MOUNT GRAVATT QLD 4122

Life insured:
Nicholas Defteros

Policy number:
50047500

Policy type:
Zurich Active Cover
(Superannuation, held by
external trustee)

Policy owner:
**N Defteros Dental Pty
Ltd Superannuation
Fund**

21 May 2021

Thank you for being a Zurich customer

We're writing to tell you about changes to your insurance premium for the next policy year and to remind you that your premium is due soon. We'll automatically direct debit this from your nominated bank account, so you can relax knowing that you're protected. We'll let you know if any payments are unsuccessful.



You've selected Premium with cover increase

Policy anniversary date:
7 June 2021

With inflation protection

Your policy has in-built inflation protection to help maintain the value of your cover over time.

Cover summary

Your policy provides:

- a lump sum payment on diagnosis/occurrence of a range of covered events as specified in the policy conditions.
- and an additional benefit amount if the life insured suffers a category A health event that meets at least either 4 of the 6 activities of daily living or 60% whole person impairment.

This policy is part of an optimiser arrangement and contains the super benefits. This policy is related to the Zurich Active Cover policy shown on your policy schedule. Premiums for the related policy are not included in this notice.

Discounts factored into your premium

Special discount of \$236.45.

Premium monthly:
\$4,492.62

Due on:
20 June 2021

Your monthly premium is detailed in the policy breakdown on page 2 and will apply for the remainder of the policy year (unless you make a change to your policy).

Detailed policy breakdown

Below is a summary of the insurance benefits which apply to this policy.

Life Insured		Amount	Increased Amount	Premium without cover increase	Premium with cover increase
Nicholas Defteros	Initial amount of cover for Health events, death & terminal illness	\$1,957,159	\$2,015,874	\$2,339.09	\$2,409.27
	Benefit category	Maximum amount payable			
	Death & terminal illness	\$1,957,159	\$2,015,874		
	A Health events	\$1,957,159	\$2,015,874		
	B Health events	\$0	\$0		
	C Health events	\$0	\$0		
	D Health events	\$0	\$0		
	E Health events	\$0	\$0		
	Additional death cover	\$4,566,706	\$4,703,707	\$2,022.67	\$2,083.35
	Total			\$4,361.76	\$4,492.62

Cover type Additional notes (refer to the policy conditions for full details)

Health events, death & terminal illness (super component)	This is the super component of a superannuation optimiser arrangement, where cover is held across two related policies. Although the total sum insured is shown on both related policies, the maximum benefit payable across the two policies is the maximum amount payable stated above.
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Full terms and conditions of your cover, including any special conditions and exclusions, are outlined in the PDS and most recently issued policy schedule. If you don't have the PDS, visit zurich.com.au/lifepds or contact us.

Some benefits and features of your cover change at certain ages

Some benefits and features of your cover change or end at certain ages. This reminder includes a summary, but please check your PDS and policy schedule to make sure you understand the impact of any changes.

- From the policy anniversary when the life insured is 65, cover for occupational impairment and cover under the Extended care option ends.
- From the policy anniversary when the life insured is 70, cover for all health events ceases and cover is only provided for loss of independent existence (under benefit category A), death and terminal illness.
- We'll stop offering you inflation protection increases from the policy anniversary when the life insured is 65.

An Inflation protection increase has been applied to your policy

Your policy has in-built inflation protection to help maintain the value of your cover over time. If you opt out of inflation protection, your future insurance cover might not give you the same real value as it would today. You don't have to accept the increase. If you'd like to maintain the same cover amount, or arrange a lower cover increase, please contact your local insurance specialist on 131 551 before the next due date so that we can reduce your premium.

Benefits of your policy

Some of the features of your policy include:

- Guaranteed renewal of your policy terms up until the expiry date, regardless of any change in health.
- Worldwide cover 24 hours a day, seven days a week.
- Cover increase without health evidence. For example if you've had a baby, a child start secondary school or a new mortgage you may be eligible for an increase in cover.
- Claim protector ensures 25% of the initial amount of cover remains available (up to age 65 and product limits) in the event of multiple health event claims.



Good news, we've made some improvements which affect the cover provided under your policy. Please refer to the information about the changes set out under the heading 'Upgrades to your policy'.

The Life insurance code of practice is our promise to you

When you take out life insurance, it's important that you get the highest standards of service in all your dealings with us. That's why we've adopted the Life Insurance Code of Practice. It's the life insurance industry's commitment to mandatory customer service standards and it's designed to protect you, our customer. The Code can be found at **fsc.org.au**.

Upgrades to your policy effective from 29 March 2021

We continue to find ways to improve the terms of your policy. As your policy includes a guarantee of upgrade provision, the following changes apply to you automatically from 29 March 2021.

- We've updated the automatic reinstatement provision in your policy, allowing you 30 days to reinstate cover without assessment if you cancel it, provided you request reinstatement in writing and pay the outstanding premiums. If the cover is reinstated in this period, no benefits will be paid for an event which occurs or is apparent while the policy is cancelled.
- The Premium holiday feature has been re-named to better reflect the effect of pausing cover. This feature allows a break in cover (maximum of 12 months over the life of the policy) to ease financial pressure and is now known as Cover suspension. The feature is otherwise unchanged. Visit **zurich.com.au/existingcustomers** to access the Cover suspension application form which includes the terms and conditions.

At each anniversary, different factors can affect your premium

Your life insurance cover represents our promise to be there for you when it matters most, should you need to submit a claim. Maximising our ability to pay claims remains our unwavering priority and means our premium rates must reflect the true cost of providing that protection. Our premium rates aren't guaranteed and can change. If you'd like to know more about why premiums increase, please visit zurich.com.au/lifepremiums.



Age increase

As we get older, the risk of death and illness generally increases and this is reflected in the cost of providing cover.



Inflation protection applies

Unless you have declined inflation protection, your cover amount will automatically be increased each year to ensure you're protected. We'll use the life insured's age at the date of the increase to calculate the cost of the extra cover.

You are currently paying: monthly via direct debit



We offer different payment options to suit you, whether it's monthly, quarterly, half-yearly or annually. Don't forget it's cheaper to pay annually.

Have your circumstances changed?

We understand that life's unpredictable. Fortunately, we're here to help. While we can't provide financial advice, we can alert you to features in your policy that could benefit you if you want to make changes or if you are finding it difficult to keep up with your premium payments.

This policy provides valuable insurance cover that will not change due to changes in health or pastimes. If you decide to cancel and apply for a replacement policy, the duty of disclosure will apply again and the new policy will be based on health and other circumstances at that time. A new policy may not cover conditions existing at that time which could result in you not being covered, paying a higher premium or having less comprehensive cover.

Contact your local insurance specialist today so we can ensure you remain protected without leaving yourself or your family financially vulnerable.



Welcome to My Zurich

Find out more about our 24/7 self service customer portal at zurich.com.au/myzurich

Your contacts

If you have any questions please don't hesitate to contact us. We look forward to helping you.

Michael Gibb

Your financial adviser



07 3088 7930

Your local Zurich insurance specialist



131 551

Monday to Thursday 8.30am – 7.00pm AEST

Friday 8.30am – 5.30pm AEST



client.service@zurich.com.au



Locked Bag 994 North Sydney NSW 2059

How else can we help?

Update your details

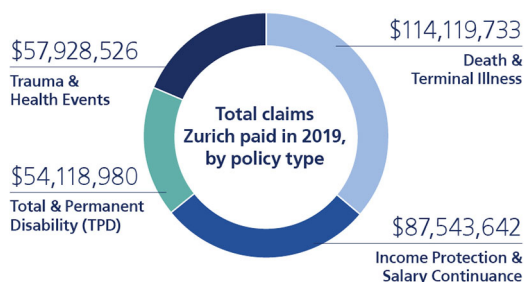
It is important that your details remain up-to-date. If your circumstances have changed, you can update your details 24/7 on our self service customer portal at zurich.com.au/myzurich. Alternatively, please call your local insurance specialist on **131 551**, or email us at **client.service@zurich.com.au**

Need to make a claim?

Let us know as soon as you can by completing the claim form on our website: **zurich.com.au** or by calling us on **131 551**. Your financial adviser may be able to help with completing the paperwork or you may prefer to deal with us directly. It's entirely up to you. Please note that any premiums due on your policy must continue to be paid to keep the policy in force while we assess your claim and the amount at the date of the event giving rise to the claim will apply.

Total Claims Paid

\$313,710,881



Figures include claims paid for policies sold through an adviser, directly and through superannuation.



Ben's one of many Australians we've helped. This is his story.

As a lawyer I'm very good at foreseeing variables and scheduling for them. Sometimes you just don't see things coming though. My adviser told me there were a few options to protect my family, but it was a policy from Zurich, that was the best fit to my lifestyle at the time. Not long after taking out the cover I got the initial diagnosis of pancreatic cancer and we knew it wasn't good.

The initial claim payout was a huge help. But being protected financially meant I was able to focus on what was most important.