



15 December 2018



Mr M & Mrs L Spencer ATF Spencer Super Fund
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Your contacts

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AMP Customer Service
PO Box 14330 Melbourne VIC 8001

Policy details

INSURED PERSON

Michael Robert Spencer

POLICY NUMBER

P811197090

Dear Sir/Madam,

Your annual statement—keeping you informed

Thank you for choosing AMP to help you own your tomorrow. Your AMP Life and Income insurance policy helps protect your future should the unthinkable happen.

Your new insurance schedule

To keep you informed, we send you a new **insurance schedule** every year on your policy anniversary date. The schedule shows any updates to your policy features and benefits.

This new schedule replaces the previous one.

Please check your new schedule carefully to make sure all of your information is correct. This schedule forms part of your policy—be sure to keep it in a safe place for future reference.

Have your needs changed?

Life insurance is one of the important ways you've helped secure your family's future should the unthinkable happen. However as your life changes, your insurance needs can change too. It's important to regularly review your insurance to make sure your cover continues to meet your current needs. Also, there may be ways that you can save on your insurance like reducing the amount of cover you have.

To make sure your income insurance meets your needs, please check your indemnity plan benefit each year. If you make a claim, we'll pay the lesser of the sum insured, or 75 per cent of your pre-disability income (as defined in your plan terms and conditions).

So if your needs have changed or you're having difficulty paying premiums for your insurance cover, we suggest you contact us or talk to your financial adviser to discuss your options.

We're here to help

If you have any questions, please contact us or talk to your financial adviser.

Yours sincerely,

Megan Beer

Megan Beer
Group Executive, Insurance



15 December 2018

What you need to know

This document does not take into account your financial situation, objectives and needs. It is important you consider these matters before making any investment decision based on the information contained in this document. Any advice in this document is provided by AMP Life Limited, ABN 84 079 300 379, AFSL No. 233671, which is part of the AMP group of companies.

Our privacy policy covers how we handle your personal information and is available at amp.com.au/privacy or by calling 131 267 (131 AMP).

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Insurance schedule

This schedule was issued on 16 December 2018. It provides information about your policy and is valid unless we give you another schedule to replace it.

Policy & personal details

Policy number	P811197090
Policy commencement date	15 December 2016
Policy owner	Mr M & Mrs L Spencer ATF Spencer Super Fund
Insured person	Michael Robert Spencer
Insured person's month and year of birth	January 1966
Annual review date	15 December each year
Payment method	Direct debit

Insurance details

Life Insurance SMSF Plan

Sum insured	\$1,155,000.00
Commencement date	15/12/2016
Expiry date	25/01/2041
Premium structure	Stepped
Automatic inflation	Active

- Stepped premiums change each year according to the insured person's age. Generally, they increase as the insured person gets older.
- For further details about this plan, see your **policy document** and any other updates we've provided to you.

Income Insurance SMSF Plan

Sum insured (per month)	\$4,719.94
Commencement date	15/12/2016
Expiry date	25/01/2031
Occupation category	C
Plan type	Indemnity
Premium structure	Stepped
Automatic inflation	Active
Waiting period	60 days
Benefit period for injury	To Age 65
Benefit period for sickness	To Age 65

- Stepped premiums change each year according to the insured person's age. Generally, they increase as the insured person gets older.
- For further details about this plan, see your **policy document** and any other updates we've provided to you.

Exclusions and endorsements

The following exclusions and endorsements apply to your plan. These are changes to the standard terms we offer and may apply because of health concerns, hazardous pastimes or pursuits, or for occupation or financial reasons.

Exclusion/Endorsement	Description
Shoulder	No payment will be made under this Insurance for any disability contributed to or caused by any injury to or disorder of either shoulder or any complication thereof.

Premium details

Your insurance premium is the cost you pay for your insurance cover and depends on many factors. You need to pay your insurance premium from when your cover starts until it stops.

Plan/Option	Sum insured \$	Monthly instalment \$
Life Insurance SMSF Plan	1,155,000.00	332.65
(Less Multi plan and Large sum insured discounts)	—	- 130.40
Life Insurance SMSF Plan Total	\$1,155,000.00	\$202.25
Income Insurance SMSF Plan (per month)	4,719.94	352.46
(Less Large sum insured discount)	—	- 35.25
Income Insurance SMSF Plan Total	\$4,719.94	\$317.21
Plan fee*		\$5.98
Stamp duty		\$35.56
Total monthly instalment		\$561.00
Total annual premium		\$6,732.00

- *As this is the primary plan, the full plan fee is charged.
- If you pay your instalments yearly you don't have to pay an instalment loading charge. If you pay more often than yearly, you'll have to pay this charge. See your **policy document** for more details.

Important information

We must give you the information you need to understand your plan and benefit entitlements. The additional information below supports and explains the details shown in this document. You can also see your **policy document** or visit amp.com.au for more details.

If you have any more questions about your plan including insurance benefits, fees and charges that apply or how to make payments, please contact us or talk to your financial adviser.

Please note that some of the information below may not apply to your plan.

Statement notes

The following may be referred to in your **insurance schedule**.

Statutory Fund

Your plan is backed by our Australian Statutory Fund No. 1.

Changes to premiums

We may review and change our premium rates from time to time. If we change our premium rates, we'll apply the change to all plans that we consider to be similar to your plan. For more details, please see your **policy document**.

Automatic inflation increases

You may have chosen automatic inflation increases to protect your insurance benefits against inflation. This will be shown in the section **insurance details**. Each year we'll increase your sum insured by either the increase to the consumer price index (CPI) or a fixed percentage (whichever is higher). If you don't want us to increase your sum insured, please contact us.

Your premium may also change in line with your new sum insured. This change would apply in addition to any other premium increases that are set out in this section.

Stamp Duty

Stamp duty is a State/Territory Government levy payable on certain types of insurance cover and may be included with your insurance premium or be an additional amount payable. If the stamp duty amount is an additional amount, it will be shown separately on this statement.

The charge for stamp duty may vary from time to time due to changes imposed by the State/Territory Revenue Office. As stamp duty charges are based on our recorded address of the insured person on this plan, changes or corrections to the insured person's address may affect the amount of stamp duty payable with your next premium after that change is notified.

Please note it is your responsibility to inform us of any corrections or changes to the insured person's address.

Smoker status

If the insured person is a non-smoker and you haven't told us, your premium may reduce in the future if you complete a **non-smoker declaration**. Please contact us for a form or visit our website.

Risks of cancelling and replacing your insurance

If you're thinking of cancelling your current insurance cover and replacing it with other cover, you need to know about certain risks that are involved.

For example, you'll probably need to provide current medical and financial information for the new application and, if the insured person's health has changed, this may affect the terms of the new cover. Also, if you cancel your current insurance while you're applying or before the new cover starts, there may be a period when you won't be protected.

If you want more details, please contact us or talk to your financial adviser.

Personal details

If any of your details in this statement are incorrect or missing, please contact us.

If you need to make a claim

As life happens we're here for you especially at claim time. You can make a claim in the following ways.

Visit amp.com.au/claims and lodge your claim using our online claims notification service.

Call us on 1300 366 214 Monday to Friday, 8.30am – 5pm (AEST).

Write to: AMP Claims

PO Box 181

PARRAMATTA NSW 2124

Please note that qualifying or waiting periods may apply in some cases before we pay any benefits. For more details, please see your **policy document**.

We want to hear from you

If you have feedback on an AMP product or service or you want to make a complaint, we want to hear from you so please contact us.

We hope to resolve any issues straight away. If we can't, we'll aim to give you a response within 10 working days.

If you're not satisfied with our response, you can get an independent resolution by referring your complaint to the Australian Financial Complaints Authority. You can call them on 1800 931 678.