

AMP Elevate insurance

Product disclosure statement update



This is an update to the following AMP Elevate document and should be read together with this document:

- **AMP Elevate Product Disclosure Statement**, Issue number 16, 10 June 2017.

The below changes are effective after 31st January 2019

PDS page reference: 8 and 9

PDS title reference: What you need to know when applying for cover

Instructions: Addition of new heading "Changes to AMP Elevate applications" including the following text:

After 31st January 2019, AMP Elevate will no longer accept insurance applications from customers new to AMP Life. AMP Elevate will continue to accept new AMP Elevate applications from:

- customers who pay their premiums via one of AMP's platforms such as MyNorth, North, Summit, Generations and iAccess.
- an existing **AMP Life Customer**.

PDS page reference: 115

PDS title reference: Glossary of terms - Glossary of general terms in this document

Instructions: Addition of a new term "AMP Life Customer" defined by the following text:

An AMP Life customer is defined as:

- Any individual or entity that is a policy owner or an insured person under life policy issued by AMP Life, or;
- Any individual who is a member of an AMP superannuation fund.

The below changes are effective from 1st January 2019

PDS page reference: 31

PDS title reference: Fees, charges and discounts

Instructions: Replace the existing table of plan fees with the following table:

Payment frequency	Plan fee per payment (\$)
Fortnightly	2.82
Monthly	6.09
Quarterly	18.27
Half-yearly	36.54
Yearly	69.96

Issue date: 31 January 2019

This document is jointly issued by N.M. Superannuation Proprietary Limited ABN 31 008 428 322, AFSL No. 234654 as trustee of the Super Directions Fund ABN 78 421 957 449, and AMP Life Limited ABN 84 079 300 379, AFSL No. 233671.

The information in this document is of a general nature only. It is not based on your personal objectives, financial situation or needs. You are encouraged to consult a financial adviser before making any decision as to how appropriate this product is to your objectives, financial situation and needs.

The below changes are effective from 15th October 2018

PDS page reference: 35

PDS title reference: For non-superannuation and SMSF plans

Instructions: Replace current wording with the wording provided below:

If you have a complaint please write to our Customer Contact Centre, stating what your complaint is about and the name and number of the plan.

To contact our Customer Contact Centre:

Phone	131 267
Fax	1800 674 684
Email	askamp@amp.com.au
Address	AMP Customer Service PO Box 14330 MELBOURNE VIC 8001

We'll confirm in writing that we received your complaint. We'll also do this for any complaint received over the telephone, unless we can quickly resolve it for you.

We'll review your complaint and send you our response within **45 days** from when we received it.

If after 45 days, you're not satisfied with the way your enquiry or complaint was handled or with our response, you can contact:

- The Financial Ombudsman Service (FOS) until 31st October 2018. The FOS is governed by an independent council that reports directly to the Federal Minister for Consumer Affairs.

Phone	1800 367 287
Online	www.fos.org.au
Email	info@fos.org.au
Address	Financial Ombudsman Service GPO Box 3, MELBOURNE VIC 3001

All correspondence to the FOS should include the reference A-164.

- The Australian Financial Complaints Authority (AFCA) from 1st November 2018. The AFCA is a new dispute resolution scheme that provides fair and independent financial services complaint resolution that is free to consumers.

Phone	1800 931 678
Online	www.afca.org.au
Email	info@afca.org.au
Address	Australian Financial Complaints Authority GPO Box 3, MELBOURNE VIC 3001

Time limits apply to certain complaints to the AFCA. So if you're not satisfied with our response, you should contact the AFCA immediately to find out if a time limit applies.

PDS page reference: 35

PDS title reference: For superannuation plans

Instructions: Replace current wording with the wording provided below:

If you have a complaint please write to the Trustee, stating what your complaint is about and the name and number of the plan.

To contact our Customer Contact Centre:

Phone	131 267
Fax	1800 674 684
Email	askamp@amp.com.au
Address	AMP Customer Service PO Box 14330 MELBOURNE VIC 8001

The Trustee has a formal process to deal with any enquiries and complaints.

We'll confirm in writing that we received your enquiry or complaint. We'll also do this for any complaint received over the telephone, unless we can quickly resolve it for you.

The Trustee will review your inquiry or complaint and send you their response within **90 days** from when they received it.

If after 90 days, you're not satisfied with the way your enquiry or complaint was handled or with the response you received, you can contact:

- The Superannuation Complaints Tribunal (SCT) until 31st October 2018. The SCT is an independent body set up by the Federal Government to help members or dependants to resolve superannuation complaints.

Phone	1300 884 114
Online	www.sct.gov.au
Email	info@sct.gov.au
Address	Superannuation Complaints Tribunal Locked Bag 3060, MELBOURNE VIC 3001

Time limits apply to certain complaints to the SCT. So if you're not satisfied with our response, you should contact the SCT immediately to find out if a time limit applies.

- The Australian Financial Complaints Authority (AFCA) from 1st November 2018. The AFCA is a new dispute resolution scheme that provides fair and independent financial services complaint resolution that is free to consumers.

Phone	1800 931 678
Online	www.afca.org.au
Email	info@afca.org.au
Address	Australian Financial Complaints Authority GPO Box 3, MELBOURNE VIC 3001

Time limits apply to certain complaints to the AFCA. So if you're not satisfied with our response, you should contact the AFCA immediately to find out if a time limit applies.

The below changes are effective from 3rd September 2018

PDS page reference: 123

PDS title reference: Cardiac arrest

Instructions: Replace current definition with the wording provided below:

Cardiac arrest that is the sudden breakdown of the heart's pumping function where it:

- is due to asystole or ventricular fibrillation as documented by electrocardiographic (ECG) changes, and
- is not associated with any clinical procedure, and
- occurs outside a hospital or other medical facility.

If electrocardiogram changes are inconclusive or an ECG is not available, we will consider medical evidence which is acceptable to us that unequivocally confirms an out of hospital cardiac arrest has occurred.

Examples of suitable evidence includes but is not limited to: Ambulance and Hospital Medical Reports confirming cardiac arrest or the administration of Cardiopulmonary Resuscitation (CPR) by an attending ambulance officer or trained first aid officer or Automated External Defibrillator (AED) data.

PDS page reference: 126

PDS title reference: Parkinson's disease

Instructions: Replace current definition with the wording provided below:

For us to pay a claim under this condition, Parkinson's disease must be of a specified severity as set out below.

Parkinson's disease means an unequivocal diagnosis of degenerative idiopathic Parkinson's disease confirmed by a consultant neurologist or geriatrician, as characterised by the clinical manifestation of one or more of the following:

- rigidity,
- tremor, and
- akinesia

resulting from the degeneration of the nigrostriatal system.

All other types of Parkinsonism are excluded (for example, secondary to medication).

The below changes are effective from 28th February 2018

PDS page reference: 67

PDS title reference: Options you can add

Instructions: Replace the existing table with the following table:

Options	Page	Income Insurance Premier Plan	Income Insurance Plus Plan	Income Insurance Plan	Income Insurance Superannuation or SMSF Plan	PremierLink IP option	StandardLink IP option	Income Insurance Senior Plan
		NS	NS	NS	S SMSF	∅	∅	NS
Accelerated accident option	91	✓	✓	✓	✓	✓	✓	
Cover boost option ⁽ⁱ⁾	92	✓	✓	✓	✓	✓	✓	
Increasing claim option	93	✓	✓	✓	✓	✓	✓	
Indemnity	71	✓	✓	✓ ⁽ⁱⁱ⁾	Indemnity only	✓		Indemnity only
Superannuation contributions option	94	✓	✓	✓	✓	✓	✓	
Accident lump sum option	92	✓	✓	✓		✓ ⁽ⁱⁱⁱ⁾	✓ ⁽ⁱⁱⁱ⁾	
Occupationally acquired HIV, Hepatitis B or C ^(iv)	93	✓	✓			✓ ⁽ⁱⁱⁱ⁾		
PremierLink IP option ^(v)	93			∅	∅			
StandardLink IP option	93				∅			

(i) Occupation categories MP, AA and A only.

(ii) Mandatory for occupation categories F, BY, CY and DY.

(iii) Only available if the PremierLink or StandardLink IP option is linked to the Income Insurance Superannuation or SMSF Plan.

(iv) Only available to medical occupation categories MP or AA.

(v) Available for occupation categories MP, AA, A, B and C only.

PDS page reference: 90

PDS title reference: Unemployment premium waiver benefit

Instructions: Remove the references to StandardLink IP option so that the text shows:

If the **insured person** is **involuntarily unemployed** and you let us know in writing within three months of the date this took place, you do not have to pay the premium for this plan and any linked PremierLink IP option (including any linked options) for three months from the date the **insured person** became **involuntarily unemployed** or until the **insured person** is employed, whichever is shorter.

This benefit only applies if:

- the **income insurance plan** and any linked PremierLink option have been in force for six months in a row at the time the **insured person** becomes **involuntarily unemployed**
- the **insured person** registers with an employment agency approved by AMP within 30 days of becoming **involuntarily unemployed**, and
- demonstrates that he or she is actively seeking employment.

PDS page reference: 93

PDS title reference: PremierLink IP and StandardLink IP option

Instructions: Insert the following wording under the section heading:

Note: The StandardLink IP option can only be linked to the Income Insurance Superannuation Plan or the Income Insurance SMSF Plan.