

**THE NATIONAL MUTUAL LIFE ASSOCIATION OF AUSTRALASIA LIMITED**

**(A.C.N. 004 020 437 Incorporated in Victoria, Australia)**

**Member of the Global AXA Group**

**AXA NEW ZEALAND CENTRE**

**80 The Terrace, Wellington**

**AMENDMENT**

**to the**

**PROPOSAL FOR**

**PERSONAL SICKNESS OR ACCIDENT POLICY**

**by**

**SHAMROCK SUPERANNUATION LIMITED**

**THE TRUSTEES**

**of the**

**ACCIDENT COMPENSATION SUPERANNUATION PLAN**

**June, 2007**

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**THIS PROPOSAL** is made

**BETWEEN**

**SHAMROCK SUPERANNUATION LIMITED THE TRUSTEES of the ACCIDENT COMPENSATION SUPERANNUATION PLAN** ("the Proposers")

AND

**THE NATIONAL MUTUAL LIFE ASSOCIATION OF AUSTRALASIA LIMITED** ("the Insurer")

**WHEREAS** the Proposers established a group income continuance contract with National Mutual under the Proposal for Group Income Continuance Policy dated 3<sup>rd</sup> October 2004 ("the Original Proposal") and Group Income Continuance Policy No. GIC 53131 issued pursuant thereto.

**NOW THE PARTIES HEREBY AGREE** that the Original Proposal is rescinded and replaced by this Proposal with effect from 1 October 2006 as follows:

**1. Proposal for Policy**

The Proposers hereby **PROPOSE** to The National Mutual Life Association of Australasia Limited A.C.N. 004 020 437 ("the Insurer ") for a Personal sickness or Accident Policy ("the Policy") and **AGREE** to do all things required of the Proposers hereunder including making payment of premiums to enable the Insurer to issue the Policy and to perform its part of the contract thereunder.

**2. Register**

The Policy is to be registered on the New Zealand Register of the Insurer.

**3. Basis of Contract**

The basis of the contract under the Policy shall be -

- (a) this Proposal; and
- (b) the applications, certificates, statements, lists and information supplied by or on behalf of each Life Insured and by or on behalf of the Proposers in respect of each Life Insured pursuant to any of the provisions of this Proposal.

**4. Persons Eligible to Become Lives Insured**

Each Person who satisfies the Eligibility Conditions shall be nominated by the Proposers for acceptance by the Insurer as a Life Insured. Lists of those Persons nominated shall be lodged with the Insurer at the Commencing Date and at the times thereafter as further Persons are nominated.

## **5. Supply of Data**

The Proposers shall submit to the Insurer with each name lodged as aforesaid and from time to time thereafter such information regarding each Person as the Insurer may require to enable the Insurer to determine -

- (a) which Persons it will accept to become Lives Insured under the Policy; and
- (b) the amount of Personal Sickness or Accident Benefit and premiums payable from time to time under the Policy in respect of each Life Insured.

## **6. Acceptance**

The Insurer shall notify the Proposers which of the Persons named in any list submitted by the Proposers as aforesaid the Insurer accepts to become Lives Insured under the Policy and any Person so accepted is herein referred to as a "Life Insured" and the date on which any such Person becomes a Life Insured shall be that notified to the Proposers by the Insurer. The Insurer may accept a Person for a Personal Sickness or Accident Benefit up to a limit or subject to special terms conditions or restrictions notified to the Proposers. Irrespective of any eligibility criteria any Person who has been in Service for 18 months or more will not be eligible for automatic acceptance cover.

## **7. Duration of Insurance**

A Person shall continue to be a Life Insured only so long as premiums payable to the Insurer under the Policy include an appropriate amount in respect of that Person but it shall be a condition of the Policy during its continuance that subject to the provisions of this Proposal the Proposers shall do all things necessary to maintain that Person as a Life Insured so long as the Life Insured remains in the Service.

## **8. Special Conditions - Personal Sickness or Accident Benefit**

If a Life Insured becomes Totally Disabled and such disablement is wholly or partially a consequence of any of the following events no Personal Sickness or Accident Benefit shall be paid under the Policy in respect of that Life Insured -

- (a) intentional self-injury:
- (b) normal and uncomplicated pregnancy or childbirth:
- (c) invasion or an outbreak of war (whether declared or not) involving New Zealand's armed forces or involving the country of residence (including temporary residence) of the Life Insured.

## **9. Benefits and Premiums**

- (a) The benefits secured to the Proposers under the Policy in respect of Lives Insured and the premiums payable by the Proposers to secure those benefits shall be in accordance with the Second Third and Fourth Schedules PROVIDED THAT if at any time it shall appear that a mis-statement has been made in the age of any Life Insured in respect of whom a benefit payable under the Policy is calculated the amount of that benefit and/or the premiums for that benefit shall be adjusted to the extent which the Insurer shall determine is appropriate to correct or adjust the error resulting therefrom.
- (b) Unless the Insurer otherwise determines any benefit becoming payable under the Policy shall be paid after the deduction therefrom of any indebtedness of the Proposers to the Insurer in relation to that benefit.

## **10. Forfeiture**

No amount of Personal Sickness or Accident Benefit shall be payable in respect of a Life Insured and all moneys paid for the Personal Sickness or Accident Benefit in respect of that Life Insured shall be absolutely forfeited to the Insurer upon the happening of the following events -

- (a) if the Proposers have or any person authorised on their behalf or that Life Insured has with a view to obtaining a benefit under the Policy for that Life Insured made any untrue statement or in the opinion of the Insurer been guilty of any concealment or fraudulent misrepresentation which is material to the contract; or
- (b) if any document made by that Life Insured upon the faith of which a benefit is payable under the Policy in respect of that Life Insured contains any untrue statement which in the opinion of the Insurer is material to the contract.

## **11. Payment of Premiums**

Thirty days only shall be allowed for the payment to the Insurer of any premium payable hereunder and notwithstanding anything contained in the Policy and this Proposal if any such premium is unpaid for the space of thirty days after it becomes payable the Policy shall become void and of no effect except in relation to any benefit in respect of any event occurring before the due date of the said premium.

## **12. Variation and Termination**

- (a) The Proposers and the Insurer may together at any time and from time to time amend, delete from or add to this Proposal.
- (b) Notwithstanding the provisions of paragraph (a) of this clause, the Insurer may on the third anniversary of the Commencing Date and at yearly intervals thereafter alter or renew the terms and conditions of the Policy subject to three months' notice to the Proposers of its intention so to do PROVIDED THAT the Insurer may terminate the Policy forthwith if the premium determined in accordance with clause 2 of the Third Schedule is less than the minimum premium determined by the Insurer from time to time.
- (c) The Policy shall terminate upon the expiration of one month's notice in writing given by the Proposers to the Insurer that the Proposers intend to discontinue payment of premiums.

- (d) If at the date of termination of the Policy an Personal Sickness or Accident Benefit is being or is due to be paid in respect of any Life Insured such benefit shall be secured by such means as the Insurer considers to be appropriate and shall be paid in the same manner and shall be subject to the same terms and conditions as are set out in this Proposal in relation to that benefit PROVIDED THAT the Insurer reserves the right to commute to a capital sum any such Personal Sickness or Accident Benefit.

### **13. Participation**

The Policy shall not participate in distributions of surplus.

### **14. Continuation Option**

A Life Insured leaving Service has the right to effect a personal income protection policy ("personal policy") to replace their Income Continuance Benefit under the Policy subject to the following conditions:

- (a) The option must be taken up within 60 days of cover ceasing under the Policy.
- (b) Cover must have ceased for the Life Insured because the Life Insured has terminated service with the Employer; or
  - (i) the Policy is terminated by the Insurer or the Employer as the case may be and the Life Insured is not entitled to, or receiving a benefit under the Policy;
  - (ii) except where a Life Insured has ceased being on benefit but is not returning to work with the Employer
- (c) Only evidence of health in respect of health epidemics as determined by the Insurer will be required. Currently this evidence is in the form of a completed AIDS declaration for those Lives Insured who have been employed for less than 5 years with the most recent Employer.
- (d) The new policy may be any personal policy then available from the Insurer, which will provide cover on a similar basis to the Life Insured's cover under the Policy.
- (e) The Life Insured must be commencing permanent employment to work at least 25 hours per week.
- (f) The amount of cover under the personal policy will be the same amount as the Life Insured's benefit under the Policy immediately before cover stopped. The personal policy will be subject to standard terms and premium rates, taking into account the Life Insured's age, gender, pursuits, pastimes, smoking habits and occupation at the time. If any special terms or premium loading applied to the Life Insured under the Policy, equivalent special terms or premium loading will also apply under the personal policy.
- (g) If the Life Insured's cover under the Policy does not meet the minimum premium we require under the personal policy we may require satisfactory evidence of health for the increase in cover to meet the minimum premium.

## **15. Procedure on a Benefit Becoming Payable**

The Proposers shall as soon as practicable after the event give notice to the Insurer of any circumstances which entitles a Life Insured to receive a benefit under the Policy in respect of the Life Insured and supply all necessary information within their knowledge and give all assistance within their power to enable the Insurer to make any payment in respect of that Life Insured and the Proposers shall produce such evidence of qualification and, if the circumstances require, of continued qualification for the payment of any benefit under the Policy as the Insurer may reasonably require.

## **16. Discharge for Payment by the Insurer**

Any moneys payable under the Policy in respect of a Life Insured shall be paid to the Proposers or to such person bank or institution as the Proposers may direct and any payment made by the Insurer by means of a cheque crossed "not transferable" and payable to the order of the Proposers or of the person bank or institution directed by the Proposers as aforesaid shall be an absolute and complete discharge to the Insurer and be final and conclusive evidence to all intents and for all purposes that the moneys thereby paid have been duly paid and received by the person lawfully entitled thereto and that all claims and demands against the Insurer in respect of that payment have been fully and truly satisfied and finally discharged PROVIDED ALWAYS THAT if such payment is made other than by means of an order cheque as aforesaid the form of discharge shall be as specified by the Insurer.

## **17. Service of Notice**

Every communication to be made or given under the Policy shall be in writing signed by a responsible officer for the Proposers or the Insurer and sent by post or otherwise delivered to the last known address of the Proposers or the Insurer as the case shall require.

## **18. Schedules**

The Schedules to this Proposal and the conditions contained therein shall have the same force and effect as if set out in the body of this Proposal and any references to this Proposal shall, except where the context requires otherwise, be deemed to include the Schedules.

## **19. Contractual Rights**

National Mutual and the Proposers declare that the provisions of the Policy and this Proposal (but excluding clause 20 hereof) are not intended to constitute promises which confer benefits which are enforceable by any Life Insured or any other person for whose benefit any benefits are by this Proposal expressed to be payable and accordingly in relation to such provisions the provisions of the Contracts (Privity) Act 1982 are not intended to apply to the Life Insured or such other persons.

**20. Declaration of Trust**

The Proposers HEREBY DECLARE that they will hold the Policy and all benefits payable to or received by them thereunder in trust for the person in respect of whom such benefits are by this Proposal expressed to be payable.

**THIS PROPOSAL** has been duly executed by the Proposers

on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

Signed by \_\_\_\_\_ )  
SHAMROCK SUPERANNUATION )  
LIMITED )

.....  
Director

Witness:.....  
Full Name:  
Occupation:  
Address:

.....  
Director/Secretary/Other

Witness:.....  
Full Name:  
Occupation:  
Address:



**FIRST SCHEDULE**  
**INTERPRETATION**

For the purposes of this Proposal unless the context otherwise requires -

- (a) the singular number includes the plural and vice versa:
- (b) all monetary amounts are expressed in New Zealand currency:
- (c) this Proposal and the Policy shall be governed by and interpreted in accordance with New Zealand law and in New Zealand Courts:
- (d) the words and expressions set out in this Schedule shall have the meanings herein defined.

**"Annual Review Date"** means the date specified as such in the Fourth Schedule.

**"Automatic Acceptance Limit"** means the amount for the time being specified by the Insurer under clause 6 such amount at the Commencing Date being \$96,000 for Category A staff and NIL for Category B staff.

**"Benefit Cease Date"** means the date specified as such in the Fourth Schedule.

**"Claims Escalation Rate"** means the rate specified as such in the Fourth Schedule.

**"Commencing Date"** means the date specified as such in the Fourth Schedule.

**"Date of Admission"** means the date upon which a Person becomes a Life Insured.

**"Eligibility Conditions"** means the conditions specified as such in the Fourth Schedule.

**"Employer"** means the company firm or partnership with whom a Person is in Service.

**"Life Insured"** has the meaning given to that term in clause 6 of this Proposal.

**"Maximum Accident Benefit Period"** means the period specified as such in the Fourth Schedule.

**"Maximum Benefit"** means the amount specified as such in the Fourth Schedule.

**"Maximum Sickness Benefit Period"** means the period specified as such in the Fourth Schedule.

**"Personal Sickness or Accident Benefit"** in relation to a Life Insured means the benefit (expressed as an annual sum) which would be secured to the Proposers in respect of that Life Insured pursuant to clause 1 of the Second Schedule upon the Life Insured becoming Totally Disabled while in Service.

**"Person"** means any Person in the Service.

**"Qualifying Period"** means the period specified as such in the Fourth Schedule and commencing on the date a Life Insured first receives proper medical advice from a registered medical practitioner in respect of that Total Disablement.

**"Service"** means actual employment with the Employer in respect of which the Life Insured concerned receives Remuneration and includes the Qualifying Period and any period during which a Personal Sickness or Accident Benefit is payable in respect of that Life Insured.

**"Specified Amount"** means the amount determined in the manner set out in the Fourth Schedule.

**"Total Disablement"** means

- (a) in relation to a Person who is either in management or is an executive ("White Collar Worker") that by reason solely of injury or sickness the Life Insured:
- (i) is not engaged in his or her usual profession, business or occupation for more than 10 hours per week;
  - (ii) is not engaged in any other profession, business or occupation for financial gain;
  - (iii) is under the continuous direction and professional care of a Medical Practitioner.

or

- (b) in relation to all other Lives Insured means -
- (i) having been continuously absent from employment in Service with the Employer through injury or illness throughout the Qualifying Period and being under the regular treatment of a registered medical practitioner; and
  - (ii) in the opinion of the Insurer after consideration of medical evidence the continuous inability of the Life Insured by reason solely of accident or sickness -
    - (A) during the first two years of any one period of disablement to perform the normal duties of the Life Insured's usual occupation; and
    - (B) during the remainder of such period of disablement to perform any gainful occupation for which the Life Insured is reasonably fitted by education, training or experience; and
  - (iii) in the opinion of the Insurer the injury or illness is not -
    - (A) wholly or partially attributable to or a consequence of intentional self-injury; or
    - (B) wholly attributable to normal and uncomplicated pregnancy or childbirth.

**"Totally Disabled"** means suffering Total Disablement. The Life Insured will be deemed to be not Totally Disabled if -

- (a) the Life Insured engages in any gainful occupation or employment whether with the Employer or otherwise; or
- (b) the Life Insured ceases to be under the regular treatment of a registered medical practitioner; or
- (c) any medical reassessment required by the Insurer does not confirm to the Insurer's satisfaction continuation of such inability to resume work

PROVIDED THAT these will not override the Life Insured's entitlement to benefits under the provisions of clause 3 of the Second Schedule.

**SECOND SCHEDULE**  
**PERSONAL SICKNESS OR ACCIDENT BENEFIT**

**1. Amount of Benefit - Total Disablement**

If a Life Insured becomes Totally Disabled while in the Service before the Life Insured's Benefit Cease Date the Insurer shall pay to the Proposers a Personal Sickness or Accident Benefit the annual amount of which is the Specified Amount less any amounts paid or payable to the Life Insured in the form of -

- (i) periodic disability income benefits arising under any other insurance policy or superannuation fund or scheme:
- (ii) periodic compensation pursuant to any statute or ordinance (whether by way of workers compensation, accident compensation, social security payment or otherwise)

whether commuted or not and whether received by way of court order settlement or agreement.

**2. Duration of Payment of Benefit**

The Personal Sickness or Accident Benefit commences to be payable on the first day of Total Disablement following the expiration of the Qualifying Period and shall be payable by monthly instalments. The first instalment shall fall due on the first day of the month next following the date on which the Personal Sickness or Accident Benefit is due to commence and the last instalment shall fall due on the first day of the month next following the first to occur of the following events –

- (a) the Life Insured ceases to be Totally Disabled:
- (b) the expiry of the Maximum Accident Benefit Period in the case of accident:
- (c) the expiry of the Maximum Sickness Benefit Period in the case of sickness:
- (d) the Life Insured reaches the Life Insured's Benefit Cease Date:
- (e) the Life Insured dies.

Both the first and last instalments shall be a proportion of the monthly instalment having regard to the actual number of days of Total Disablement.

**3. Recovery Benefit after Total Disablement**

If immediately following a period of Total Disablement which is not less than the Qualifying Period or two weeks whichever is the lesser a Life Insured returns to gainful Service for more than two weeks but as a consequence of the disability in respect of which the Personal Sickness or Accident Benefit was payable or would have been payable if the Qualifying Period had expired the Life Insured's earnings at the completion of the Qualifying Period are at a weekly rate that is less than the Life Insured's weekly rate of Personal Sickness or Accident Benefit at the date the Life Insured's Total Disablement commenced-

- (a) The Insurer will pay to the Proposers such proportion of the Personal Sickness or Accident Benefit as specified in the Fourth Schedule and according to the following formula;

$$\text{Insured benefit} \times \left[ 1 - \frac{\text{Actual post disablement pre tax earnings}}{\text{Insured benefit} \div 0.50} \right]$$

- (b) such payment shall be made until the earlier of –
- (i) the Life Insured ceasing to be in Service; or
  - (ii) the balance of the Maximum Accident Benefit Period or Maximum Sickness Benefit Period as the case may be.

#### **4. Recurrent Disablement**

- (a) If:
- (i) within 13 weeks after ceasing to be totally disabled a Life Insured becomes Totally Disabled; and
  - (ii) in the Insurer's opinion both periods of Total Disablement are due solely to the same or related injury or illness;
- (b) The later period of Total Disablement will be deemed to be an extension of the earlier period of Total Disablement for the purposes of this policy including the Life Insured's disablement date and expiry of:
- (i) the qualifying period; and
  - (ii) the Maximum Accident Period or Maximum Sickness benefit (as applicable).

#### **5. Treatment of Disablement**

The Personal Sickness or Accident Benefit shall not be payable in respect of any period of Total Disablement for which the Life Insured is not receiving and following proper medical advice from a registered medical practitioner.

#### **6. Payment of Benefit Overseas**

Any Personal Sickness or Accident Benefit being paid or payable in respect of a Life Insured shall cease to be paid if the Life Insured after becoming Totally Disabled travels or resides beyond the limits of Australia and New Zealand unless the Proposers have previously notified the Insurer in writing that the Life Insured intends so to travel or reside and the written consent of the Insurer has been obtained.

## **7. Increase in Personal Sickness or Accident Benefit**

An Personal Sickness or Accident Benefit (including any Benefit payable under clause 3 of the Second Schedule) being paid under the Policy in respect of a Life Insured shall be increased on each anniversary of the commencement of the payment of the Personal Sickness or Accident Benefit by the lesser of -

- (a) the Claims Escalation Rate specified in the Fourth Schedule; and
- (b) the percentage by which the Consumer Price Index (All Groups) as compiled by the Department of Statistics in New Zealand has increased during the twelve months immediately preceding such anniversary.

When a Personal Sickness or Accident Benefit ceases to be payable in respect of the Life Insured the Life Insured's Personal Sickness or Accident Benefit will return to that which originally applied to the Life Insured when the Life Insured commenced the Life Insured's latest period of disablement.

## **8. Rehabilitation Expenses Benefit**

If a recipient of the Personal Sickness or Accident Benefit who received at least three months consecutive payments requires rehabilitation during the Maximum Accident Benefit Period or Maximum Sickness Benefit Period as the case may be (as recommended by the attending physician and agreed to in advance by the Insurer), the Insurer will pay an additional amount up to a maximum of 3 times the monthly benefit during any one claim for reimbursement of equipment and other capital expenses incurred in the course of rehabilitation which are not reimbursable from other sources.

## **9. Nursing Care Benefit**

If a recipient of the Personal Sickness or Accident Benefit has been certified by the attending physician to require the full-time and continuous care of a registered nurse for more than 3 days during the Qualifying Period, the Insurer will pay retrospectively at the expiration of the Qualifying Period the charge of the registered nurse which is not reimbursable from other sources up to 1/30th of the monthly Personal Sickness or Accident Benefit for each additional day of such care, up to a maximum of 60 days payments.

## **10. Death Benefit Whilst on Claim**

If death occurs whilst on a disability income claim, the amount of Personal Sickness or Accident Benefit being paid prior to death will continue to be paid for a further 1 month after the Life Insured's death.

**THIRD SCHEDULE**  
**PREMIUMS**

**1. Premiums Due**

- (a) The annual premium payable in any year by the Proposers to the Insurer shall become due in advance on the Commencing Date and on each Annual Review Date thereafter.
- (b) The premium may be paid by instalments more frequently than annually subject to the agreement of the Insurer and with such increase in the amount of premium as the Insurer shall determine.

**2. Amount of Premiums**

- (a) The amount of the annual premium shall be the percentage from time to time notified in writing by the Insurer to the Proposers of the aggregate of the Personal Sickness and Accident Benefits for all Lives Insured at the date concerned. The Personal Sickness or Accident Benefit of any Life Insured to whom a benefit in respect of Total Disablement is payable at the Annual Review Date shall not be included in the aforesaid total.
- (b) The percentage referred to in paragraph (a) of this clause above shall be determined by the Insurer having regard to the ages, sex, amounts of Personal Sickness or Accident Benefits and occupational classes of all Lives Insured at the date concerned together with any special premiums or conditions in respect of any or all Lives Insured.
- (c) The amount of the premium at the Commencing Date shall be proportionately adjusted if the period from the Commencing Date to the first Annual Review Date is other than one year.
- (d) The percentage referred to in paragraph (a) of this clause shall be determined by the Insurer at the Commencing Date and thereafter at the third and subsequent Annual Review Dates subject to the percentage not being altered more than once in any three year period PROVIDED THAT -
  - (i) if the aggregate amount of Personal Sickness or Accident Benefits on any Annual Review Date increases by 50% or more or, reduces by 15% or more of the aggregate amount of Personal Sickness or Accident Benefits at the immediately preceding Annual Review Date the Insurer reserves the right to review on the said Annual Review Date such percentage; and
  - (ii) the Insurer may review and alter the percentage at any time after the Commencing Date before accepting as a Life Insured any Person where the Insurer determines that acceptance would materially affect the continued appropriateness of the current percentage and that in the absence of such alteration the Insurer would not accept that Person as a Life Insured.

### 3. Waiver of Premium

No premium shall be payable in respect of a Life Insured for any period which a benefit is payable (other than a benefit payable under clause 3 of the Second Schedule) in respect of the Total Disablement of that Life Insured.

### 4. Premium Adjustment

- (a) At each Annual Review Date the amount of premium due in respect of the period ending on that date will be adjusted by application of the formula -

$$0.5 \times (P_2 - P_1)$$

where

$P_1$  is the amount calculated according to clause 2 of this Schedule at the immediately preceding Annual Review Date

$P_2$  is the aggregate amount calculated according to clause 2 of this Schedule at the date immediately prior to the Annual Review Date.

When applying this formula at the first Annual Review Date the words 'Commencing Date' should be substituted for the words 'the immediately preceding Annual Review Date'.

- (b) The amount of the difference between the premium initially calculated and the adjusted premium will be added to or subtracted from as appropriate the amount calculated according to clause 2 of this Schedule in respect of the year commencing at the Annual Review Date.

**FOURTH SCHEDULE**  
**GENERAL**

- EMPLOYER** : Accident Compensation Limited
- COMMENCING DATE** : 1 October 2004
- ANNUAL REVIEW DATE** : Each 1 October after the Commencing Date or such other date as agreed in writing between the Proposers and the Insurer from time to time
- QUALIFYING PERIOD** : 13 weeks
- MAXIMUM ACCIDENT BENEFIT PERIOD** : Category A - until the Life Insured's 65 birthday  
Category B - 1 year
- MAXIMUM SICKNESS BENEFIT PERIOD** : Category A - until the Life Insured's 65 birthday  
Category B - 1 year
- BENEFIT CEASE DATE** : Category A - the Life Insured's 65 birthday  
Category B - the Life Insured's 70 birthday
- CLAIMS ESCALATION RATE** : Category A - 5%  
Category B - Nil
- SPECIFIED AMOUNT** : in relation to a Life Insured means an amount not exceeding the Maximum Benefit which is declared by the Proposers and is accepted by the Insurer at the Commencing Date or at the date the Life Insured becomes a Life Insured and subsequently as at each Annual Review Date.
- ELIGIBILITY CONDITIONS** : Category A – All Persons aged 15 to 65  
all Persons who are advised to us by the Proposers and accepted by the Insurer subject to clause 6 of the Proposal who spend 15 or more hours per week in the Service.

Category B – All Persons aged 66 to 70



all Persons who are advised to us by the Proposers and accepted by the Insurer subject to clause 6 of the Proposal who spend 15 or more hours per week in the Service.

**PREMIUMS** : Category A – unit rated – 1.71% of Total Income Benefit  
 Category B – Table of Rates as follows:

**TABLE OF RATES OF PREMIUM**  
Annual Premium Rates per \$1000 Cover per annum

Age Next Birthday	\$		\$	
	Male Sickness	Female Sickness	Male Accident	Female Accident
<b>66</b>	19.69	29.53	0.53	0.79
<b>67</b>	21.46	32.19	0.56	0.84
<b>68</b>	23.39	35.08	0.60	0.91
<b>69</b>	25.49	38.23	0.64	0.95
<b>70</b>	13.00	19.51	0.26	0.39

**PREMIUM GUARANTEE** : 3 Years from 1 October 2006 to 1 October 2009

**THE NATIONAL MUTUAL LIFE ASSOCIATION OF AUSTRALASIA LIMITED**

**(A.C.N. 004 020 437 Incorporated in Victoria, Australia)**

**Member of the Global AXA Group**

**AXA NEW ZEALAND CENTRE**

**80 The Terrace, Wellington**

**AMENDMENT**

**to the**

**PROPOSAL FOR**

**PERSONAL SICKNESS OR ACCIDENT POLICY**

**By**

**SHAMROCK SUPERANNUATION LIMITED**

**THE TRUSTEES**

**of the**

**ACCIDENT COMPENSATION SUPERANNUATION PLAN**

**January, 2010**

**THIS PROPOSAL** is made **BETWEEN**

**SHAMROCK SUPERANNUATION LIMITED THE TRUSTEES of the ACCIDENT  
COMPENSATION SUPERANNUATION PLAN ("the Proposers")**

AND

**THE NATIONAL MUTUAL LIFE ASSOCIATION OF AUSTRALASIA LIMITED** ("the Insurer")

**WHEREAS** the Proposers established a group income continuance contract with the Insurer under the Proposal for a Group Income Continuance Policy dated 3rd October 2004 ("the Original Proposal") and Group Income Continuance Policy No. GIC 53131N ("the Policy") issued pursuant thereto.

**NOW THE PARTIES HEREBY AGREE** that with effect from 1 January 2010 the Proposal is amended by Category A premiums changing from being based on a unit rate to being based on a rate for age table.

**THIS PROPOSAL** has been duly executed by the Proposers on this

day of 20

Signed by )  
**TECH-TONICS GROUP LIMITED** )

.....  
Director

Witness:.....

Full Name:  
Occupation:  
Address:

.....  
Director/Secretary/Other

Witness:.....

Full Name:  
Occupation:  
Address:

For and on behalf of The National Mutual Life Association of Australia Limited  
(trading as AXA New Zealand)

.....  
For Chief Executive - AXA New Zealand

.....  
Date