

AIA Vitality Initial Lump Sum Discount Increased



Terms and Conditions

EFFECTIVE 19 MARCH 2019

In respect of every Eligible Policy (as defined in paragraph 1) and subject to these terms and conditions, AIA Australia Ltd ABN 79 004 837 861, AFSL 230043 ("AIA Australia") will increase the Initial AIA Vitality Discount payable in accordance with the AIA Vitality Premium Adjustment Rules for Lump Sum benefits on Priority Protection or Priority Protection for Platform Investors from 12.5% to 15%.

- 1 An **Eligible Policy** is any Priority Protection or Priority Protection for Platform Investors life insurance policy issued by AIA Australia Limited where the life insured under that policy first became an AIA Vitality member on or after 30 July 2018; and

The life insured's application for that AIA Vitality membership is received by AIA Australia

- i) where submitted electronically via eApp[®] express, on or before 5.00pm AEST on 30 June 2019; or
 - ii) where submitted via any means other than eApp[®] express (including, without limitation, where the application is a paper application or a scanned copy), on or before 5.00pm AEST 14 July 2019 (provided that the application was signed by the life insured on or before 30 June 2019 and, where the life insured is applying for a Priority Protection or Priority Protection for Platform Investors life insurance policy at the time of applying for AIA Vitality membership, the application includes a signed quotation that was issued before 30 June 2019);
- 2 The increased Lump Sum Initial Discount is provided subject to those provisions of the Premium Adjustment Rules which apply in relation to the application of the Initial Discount on new policies. Where an Eligible Policy was issued prior to 30 July 2018, the increased Lump Sum Initial Discount will apply from the next date following the issue of the AIA Vitality membership on which premiums fall due. The premium flex rules that subsequently apply to the Initial Discount are described in the AIA Vitality Premium Adjustment Rules.
Refer to the Premium Adjustment Rules located at aiavitality.com.au for more information.
 - 3 For the avoidance of doubt, AIA Australia is not making any amendments to:
 - a) AIA Vitality Initial Discount for Income Stream benefits;
 - b) AIA Vitality Premium Flex Rules; or
 - c) The maximum AIA Vitality discount

- 4 Clients who take any step to access the benefits of the 'AIA Vitality initial Lump Sum discount increased' campaign (for example by completing a new business application form during the period of the campaign) will be bound by these Terms and Conditions. In the unlikely event that a client does not wish to receive the 'AIA Vitality initial Lump Sum discount increased' campaign benefits or participate in the 'AIA Vitality initial Lump Sum discount increased' campaign, they must notify AIA Australia at the time of submitting their application for AIA Vitality membership to AIA Australia.
- 5 At AIA Australia's absolute discretion, incomplete, inaccurate, ineligible or dishonest applications, or those which, in AIA Australia's opinion do not meet the criteria set out in these Terms and Conditions, or infringe these Terms and Conditions, will be ineligible for the benefits under the 'AIA Vitality initial Lump Sum discount increased' campaign.
- 6 AIA Australia will not be responsible for late, lost or misdirected applications and all applications are deemed to be received at the time of receipt by AIA Australia and not at the time of transmission.
- 7 All applications are subject to meeting AIA Australia's underwriting criteria as determined by AIA Australia in its sole and absolute discretion.
- 8 AIA Australia reserves the right to vary these Terms and Conditions (including without limitation, to vary the period of the campaign, the benefits under it and to otherwise vary or extend the circumstances in which a policy is an Eligible Policy for the purposes of this campaign) by posting updated terms and conditions at www.aia.com.au/AdviserSite or by emailing financial advisers or their licensee. AIA Australia may withdraw the 'AIA Vitality initial Lump Sum discount increased' campaign at any time at its discretion by notifying financial advisers or their licensees or by posting the notice at www.aia.com.au/AdviserSite.
In the event that AIA Australia varies these Terms and Conditions or withdraws the 'AIA Vitality initial Lump Sum discount increased' campaign, AIA Australia will, subject to applicable law, not be liable to any person for any costs, loss or damage (including costs, loss or damage caused by negligence) arising out of, or in connection with, such cancellation, variation or withdrawal and will not be required to conduct the 'AIA Vitality initial Lump Sum discount increased' campaign or similar campaign or apply any of the discounts contemplated under the

campaign at any other time. Financial advisers should contact their AIA Australia client development manager for details regarding commission payable in relation to this 'AIA Vitality initial Lump Sum discount increased' campaign.