

INFORMATION RELATING TO LEVEL PREMIUMS

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About this document

The Level premium to age 65 premium type (Level Premium) ceased to be available to new policy owners from 16 February 2024. Policy owners who applied under an Encompass Protection Product Disclosure Statement and Policy Document (PDS) dated 6 July 2023 or earlier are able to maintain and transact on their existing Level Premium cover, and add Level Premium cover to their existing policy.

This document sets out information about Level Premium which has been removed from, and no longer appears in, the current PDS.

If you have Level Premium cover, your cover continues to be subject to the terms and conditions as set out in your Policy Document and any updates. This document applies if you wish to transact on your policy, such as adding new Level Premium cover. Any new cover you take out will be subject to the terms as set out in the current PDS and this document.

Important information

The information in this document doesn't take into account your objectives, financial situation or needs. Please consider how appropriate this information is, based on your personal circumstances. Please read the current Encompass Protection PDS, available at encompassprotect.com.au/pds. You should read the PDS (together with this document) before making a decision about the cover described in this document.

Section in the PDS	Information specifically relating to Level Premiums
Life Cover	<p>Maximum entry age</p> <ul style="list-style-type: none"> ▶ 60 for Level Premiums <p>Benefit expiry age</p> <ul style="list-style-type: none"> ▶ Policy anniversary after you turn 65, when you've selected Level Premium <p>Premium types</p> <ul style="list-style-type: none"> ▶ Level premium to age 65 <p>When Life Cover ends*</p> <ul style="list-style-type: none"> ▶ the policy anniversary immediately after you turn 65, if you've chosen Level Premiums
Total and Permanent Disability (TPD) Cover	<p>Premium type</p> <p>Level premium to age 65</p>
Critical Illness Cover	<p>Premium type</p> <p>Level premium to age 65</p> <p>Optional benefits</p> <p>Critical Illness Cover Reinstatement Option*</p> <p>If your premium type is level, your premium for the reinstated Critical Illness Cover will be based on your age at your cover commencement date.</p>
Benefits common to Life Cover, TPD Cover and Critical Illness Cover	<p>Optional benefits</p> <p>Life Cover Buy Back Option*</p> <p>If your premium type is level, the premium for your reinstated Life Cover will be based on your age at your cover commencement date.</p>
Income Protection Cover	<p>Premium type</p> <p>Level premium to age 65</p>
Premiums and other costs	<p>Your premium type</p> <p>The way we calculate your premium depends on the premium type you select. The premium type applying to each cover type can be variable age-stepped or level and is shown on your policy schedule.</p> <p>Level Premiums</p> <p>With Level Premiums, we calculate your premium based on the <i>sum insured</i> and your age at your cover commencement date and the applicable premium rate for that age at each policy anniversary.</p> <p>Level Premiums generally start out higher than variable age-stepped premiums, but may become lower than variable age-stepped premiums at some point in the future. This is because Level Premiums have the cost of providing insurance spread out over a number of years.</p> <p>Level Premiums do not increase because of your age, however Level Premiums may still increase due to other factors. See 'How do your premiums change each year?' in the PDS for more information.</p> <p>If your <i>sum insured</i> increases, including as a result of the Indexation Benefit, your premium for the amount of the increase will be based on the applicable rate for your age at the date of increase.</p>

*Subject to other terms and conditions as set out in the PDS.



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