

Winner – Trauma Product of the Year 2004  
Finalist – Insurance Company of the Year  
**TOWER Protection Policy – Award for Excellence**  
*Awards for Excellence in Financial Services*  
*Personal Investor Magazine, August 2004*

Date  
<<Name>>  
<<Address>>  
<<Suburb>>

Dear <<Salutation>>

**We've improved your TOWER Protection Policy!**  
**Policy Number <<Policy No>>**

As a valued customer of TOWER Australia Limited, we are pleased to advise you of the following upgrades to your TOWER Protection Policy:

- Two new **benefit improvements** at no additional cost
- A **new benefit option**.

TOWER's upgrade strategy aims to assist you in keeping your valuable insurance cover current, with the latest features and benefits from the TOWER insurance product suite being made available.

This financial year has been one of further success for TOWER. Our position as a leading life insurance provider has been recognised by the market in the granting of three major awards:

- Money Magazine winner of the Income Protection Product of the Year (2005),
- Personal Investor Magazine finalist as Life Company of the Year (2004), and
- Personal Investor Magazine Number One Trauma (Crisis) Product of the Year (2004).

These accolades are based on independent researcher's ratings of TOWER's insurance products and reflect the quality of TOWER's offerings to our customers.

A summary of the upgrades for each of the products in the TOWER Protection Policy is shown below:

**If you have...**

<b>Life Protection Plan</b>	<b>Crisis Protection Plan</b>	<b>Income Protection Plan or Income Protection Plan Plus</b>
- Improved Guaranteed Insurability Benefit	- Improved Child's Crisis Option - Improved Guaranteed Insurability Benefit	- New Scheduled Illness Option

More detail on each of these improvements follows on page 2:

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## Improved! Child's Crisis Option

The insured events covered under the Child's Crisis Option in the Crisis Protection Plan has been extended to incorporate Death and Terminal Illness, along with various other insured events. If you currently have the Child's Crisis Option, these new insured events are automatically included in your policy. The new wording for the Child's Crisis Option is:

The Child's Crisis Option Benefit Amount will be paid when an insured child suffers an Insured Event under the Child's Crisis Option as described below. If an insured child suffers more than one Insured Event, the Benefit Amount is only paid for the Insured Event which occurs first.

Payment will be made to the Trustee of the TOWER Children's Critical Illness Trust and will be subject to the terms of the governing rules of that Trust. This Trust has been created for the benefit of children who may be entitled to a benefit under the Child's Crisis Option.

Insured Events under the Child's Crisis Option are:

- Death;
- Terminal Illness;
- Benign Brain Tumour;
- Blindness;
- Cancer;
- Cardiomyopathy;
- Chronic Kidney Failure;
- Coma;
- Encephalitis and Meningitis;
- Loss of Hearing;
- Loss of Limbs;
- Loss of Speech;
- Major Head Trauma;
- Major Organ Transplant;
- Paralysis (the Paralysis Support Benefit will not apply);
- Severe Burns;
- Stroke; and
- Subacute Sclerosing Panencephalitis.

In addition, grief counselling is available to the immediate family members of the insured child to assist them to come to terms with their reaction to grief which arises from the death of, or other traumatic event occurring to the child. We will reimburse the costs of the initial consultation up to a maximum of \$200. The consultation must be with an independent, qualified counselling organisation.

If you have the Crisis Protection Plan but do not have the Child's Crisis Option and would like to consider this option, available for children aged 3 and above at \$6.50 per month for \$50,000 of cover per child, we recommend you contact your Financial Adviser.

## Improved! Guaranteed Insurability Benefit

The Guaranteed Insurability Benefit – previously known as the Guaranteed Insurability Option – has become a standard feature of the Life Protection and Crisis Protection plans and is automatically included in your existing policy. The Guaranteed Insurability Benefit allows you to increase your cover without underwriting upon the occurrence of a number of lifestyle events, provided that you notify us within 30 days of the event occurring. We have also added one lifestyle event, with an increase available when a child of the life insured's starts secondary school. Refer to the Life Protection and/or Crisis Protection sections of your CIB or PDS for the full details of the benefit, including other lifestyle events. *Please note, if a loading or exclusion applies to your Life or Crisis Protection Plan cover, this benefit is not available.*

## New! Scheduled Illness Option

We have also updated our current TOWER Protection Policy to include a Scheduled Illness Option. The Scheduled Illness Option provides a guaranteed payment of six month's benefit under the Income Protection Plan or Income Protection Plan Plus when the life insured suffers one of the listed illnesses or traumatic events, including Cancer, Heart Attack, Stroke and Heart Valve Surgery. *While this benefit is not automatically included in your existing policy, you can apply to have it incorporated. We recommend you contact your Financial Adviser to find out more.*

# LEVEL



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**When do the changes take effect?**

As all applicable improvements have been automatically extended to your existing policy as at 1 September 2005, there is no action required on your behalf. Terms and conditions listed in your existing Policy which are not referred to in this letter remain unchanged.

To find out more about the improvements made to the TOWER Protection Policy or any of the features of TOWER's award winning insurance product range, please contact your Financial Adviser.

If you do not have a Financial Adviser, please contact one of our Customer Service Consultants on Freecall 1800 226 364 and we will put you in touch with a qualified professional.

Please keep this letter together with your policy documents and any related information in a safe place for future reference.

If you have any questions please contact your Financial Adviser or contact one of our Customer Service Consultants on Freecall 1800 226 364, Monday to Friday 8:30am – 6:00pm (EST). Alternatively, you can email us at [customerservice@toweraustralia.com.au](mailto:customerservice@toweraustralia.com.au) quoting policy number <<**Policy No**>>.

Thank you for your continued support of TOWER. We look forward to assisting you with your insurance needs in the years ahead.

Yours sincerely

Michael Downey  
Head of Risk Products and Strategic Marketing  
TOWER Australia Limited