



MLC Life Insurance
for pre-retirees





**Personal insurance
*could actually be
your most precious asset.***

With you through life's ups and downs

The one thing you can count on in life is it doesn't always go according to plan.

Your insurance can be your most valuable asset. It could very well be the one constant in life that will be there for you when you need it most.

And, just as life and you will change, your insurance can alter to better suit your life and your future financial needs.

Did you know?

- One in two Australians will be diagnosed with cancer by age 85.
- Cardiovascular disease affects one in five Australians and two out of three families.

Sources: Cancer Council Australia: Facts and figures, Cancer in Australia, 2011. National Heart Foundation Statistics, 2009.

Time to review

Protecting your lifestyle

If you're approaching retirement, you may be wondering how life is going to treat you on the health and financial fronts.

These can be challenging enough in themselves. So it's important you speak to your financial adviser to make sure your protection is up to date.

What have you got to lose?

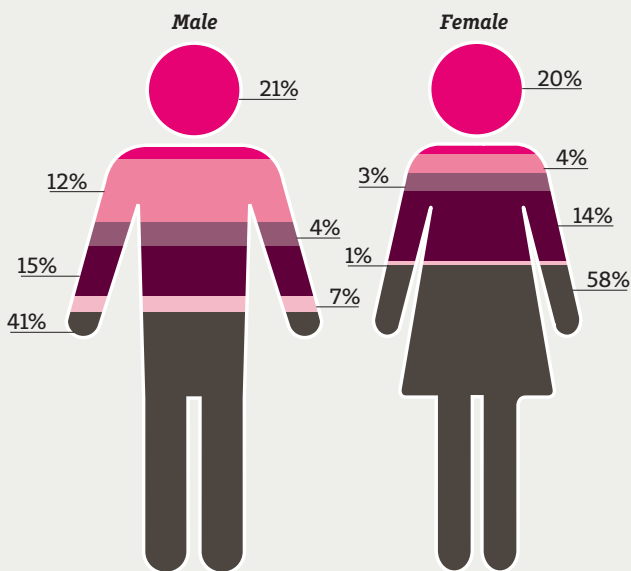
You've worked hard to support your family over the years and built up a healthy nest egg for retirement. So the last thing you might expect is to suffer a serious injury or illness that puts your life savings and retirement plans in jeopardy.

But if this did happen, would your spouse or partner need to give up work to support and take care of you? Would you need to delay retirement and use some of your nest egg to cover your medical expenses? How would you cope?

It's important to make sure you maintain your insurance and that it's updated to reflect your change in circumstances.

“It won’t happen to me”

Statistically, before age 70, these are the chances of you being diagnosed with these illnesses.



- Will be diagnosed with cancer
- Will have a heart attack
- Will suffer a stroke
- Will suffer from another critical illness
- Will die from something other than a critical illness
- Will not have suffered a critical illness

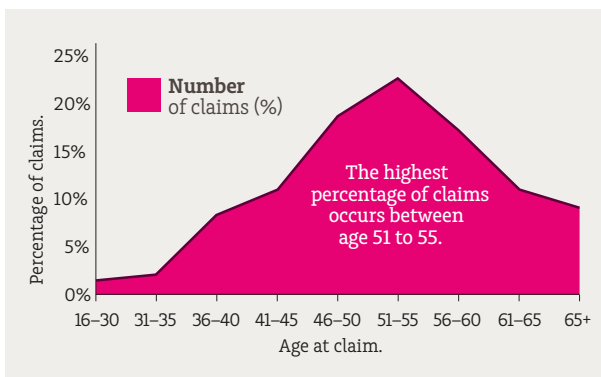
Source: Munich Reinsurance Group in Australasia, 2009.
(This graphic is based on those who are currently aged 30.)

Insurance that's there when you need it most

It's an unfortunate but predictable fact; as you get older it's more likely you'll need your insurance from MLC Life Insurance.

A brief look at our claims history shows people between ages 51 and 55 are the most likely to claim.

However, this, and the fact that accidents and illness can happen without any warning, makes keeping your insurance over the long term a sensible decision.



Source: Claims data is for lump sum policies claims during 2009–2010. Average age of entry from inforce data to 31/12/2010. The decline indicated after the peak ages of 51–55 is due to clients cancelling their insurance rather than a decline in claims per head.

Without enough insurance, many people might need to think about selling their home or making radical changes to their lifestyle.

The good news is more and more people are recognising the need for insurance.

So how much is enough?

It's a tricky question. You don't want to over insure, but you want to make sure you can get back on track with your health, and take care of your loved ones.

Reviewing your insurance, every so often, with your financial adviser will keep it up to date with your changing needs.

If you don't have an adviser, please call us on **132 652** or visit **mlc.com.au**

Did you know?

If you were on an annual salary of \$100,000, and spent the same amount of time in the workforce as the average Australian male (around 43 years), you'd have a lifetime earning capacity of over \$9 million.

Isn't that a lot to lose?

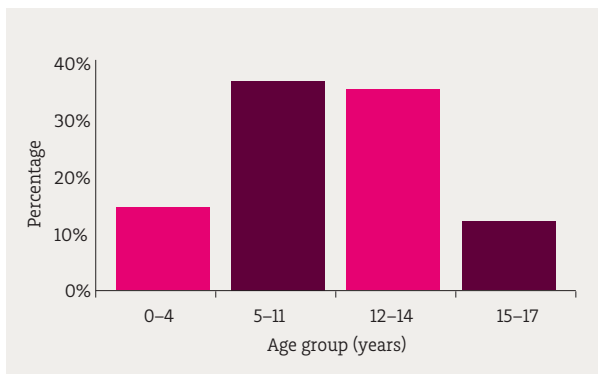
Sources: Man Not at Work: An Analysis of Men Outside the Labour Force, Productivity Commission, Australian Government, January 2007. Assuming your salary increases each year by 3%.

Doing the right thing by your adult children

If something happened to your adult son or daughter and they weren't insured, you'd want to make sure your grandchildren were looked after financially, whether you became the legal guardian or played a supportive role.

As you can see from the graph below, you wouldn't be alone. Around 22,500 Australian grandparents are already looking after their grandchildren.¹

Grandparent families by age of youngest child¹



Start the conversation

While talking to your grown, self-sufficient, child about their financial obligations may be difficult, you owe it to yourself and your grandchildren to start the conversation as soon as possible.

¹ ABS: Family Characteristics, Australia, 2003.



Tips and traps

- When deciding how much insurance your adult children may need, they should consider how much money would be required to:
 - clear their debts
 - provide an ongoing income to meet living expenses, and
 - cover a range of medical, childcare and housekeeping costs.
- If you pay for insurance taken out on the life of your adult children, you may want to own the policy. This will make sure you have complete control over any proceeds paid in the event of their death, total and permanent disability or critical illness.
- It may be more tax-effective if your adult children take out the Life and Total and Permanent Disability insurance in a super fund.
- It may be more cost-effective over the longer term if the policy owner elects to pay level rather than stepped premiums.



Did you know?

Many think they will live a life free of a critical illness but the facts say otherwise, 59% of men and 42% of women will suffer a critical illness before they reach age 70.

Source: Munich Reinsurance Group in Australasia 2009.

Case study

Sally and Dan's story

Sally, a grandmother, earns \$48,000 each year (\$4,000 each month) and pays her share of the mortgage of \$240,000 with Dan.

But just as they were settling into this new stage in their lives, the unthinkable happened. Their son-in-law, Simon, had a brain haemorrhage and passed away.

To make matters worse, because he was young, Simon hadn't seen the need for life insurance and left their daughter and three grand-children without any means of financial support.

Like many caring grandparents would do, Dan and Sally decided to take their daughter and her children into their home. But they quickly found this had a devastating impact on their financial situation.

Importantly, they were left in a position where they were unable to afford the lifestyle they'd anticipated and had to cancel their travel plans.

This situation could have been avoided if they'd talked to a financial adviser about insuring Simon. Had they done this, their daughter could have received a lump sum payment to meet her (and the kids') ongoing expenses and not become a financial burden for Dan and Sally.

Please note: This case study highlights the importance of speaking to a financial adviser about your adult children's insurance needs. A financial adviser can also address a range of potential issues and identify other suitable protection strategies—see Tips and traps.

Protect yourself and your family

These are the types of insurance you ought to be considering at your stage in life.

What is there to choose from?	What are the benefits?
Life Cover	<p>Life Cover helps secure the financial future of those you'd leave behind if you died.</p> <p>It insures you for a particular amount, which can be used for the future needs of your family, such as paying off the mortgage.</p>
Income Protection	<p>Income Protection gives you a monthly income protection payment of up to 75% of your earnings if you're unable to work due to sickness or injury.</p> <p>It helps cover your living costs, such as mortgages and car repayments.</p>
Total and Permanent Disability	<p>Total and Permanent Disability insurance provides you with a lump sum payment if you become totally and permanently disabled and can't work.</p> <p>It can help pay medical costs, debts or make alterations to your home to help you adjust to your disability.</p>

Your financial adviser can help you decide what type of insurance generally best suits your needs, so you can keep your insurance in place for when you may need it.

What is there to choose from?	What are the benefits?
Critical Illness¹	Critical Illness insurance pays a lump sum that lightens the financial load of a serious illness, so you can concentrate on getting better. With MLC Critical Illness insurance you also have access to Best Doctors, which connects seriously ill people to leading specialists who can provide a second opinion about your diagnosis and treatment plan.
Business Expenses	Business Expenses insurance helps keep your business going by reimbursing your fixed expenses if you're unable to work due to sickness or injury.

1 Critical Illness can only be purchased outside super.

Unique to MLC Life Insurance. Best Doctors®

With eligible MLC Critical Illness you and members of your family (that's your children, your partner and both sets of parents) get access to the unique medical advice service by Best Doctors.

In-depth Medical Review

Should you, or a member of your family, be diagnosed with a medical condition, you would be able to access Best Doctors' unique global network of more than 50,000 leading specialists.

A leading specialist in your particular condition will then be selected to complete a full review of your medical records, retesting pathology if required, to assess your diagnosis and proposed treatment plan.

This unique service brings leading medical knowledge to your door step, giving you confidence, clarity and certainty in regards to the best way of tackling your medical condition.

"We're obviously delighted with the outcome and feel extremely lucky that we had access to Best Doctors."

MLC Critical Illness insurance client who used Best Doctors®

FindBestCare®

You gain access to the best medical care in the world. If, after your In-depth Medical Review you decide the best option is to go for treatment overseas that's been identified by Best Doctors, then they will arrange everything for you, from booking the surgeon and hospital as well as the flight and accommodation. See online for more details.

Please note: although Best Doctors will arrange all aspect of the treatment for you, you'll need to pay for the associated costs involved with the treatment.

"I can state, without a shadow of a doubt, that choosing Best Doctors was the best decision I made as it gave me access to the best doctors in the world to treat my illness. They handled the whole process with a very high degree of professionalism and the human side was never overlooked."

MLC Critical Illness insurance client who used FindBestCare®

Doc Online

Medical information whenever you need it.

Doc Online gives you the ability to ask an Australian GP non-emergency, medical questions and receive an email response within 48 hours.

Please note: Doc Online only provides medical information. You can access this service whether you are sick or not. See online for more details.

Do not act on this information alone. You should always consult with your doctor for medical advice.

Multimedia Library

Discover more about certain medical conditions through Best Doctors' online library of 300 educational videos featuring realistic, 3D graphics that make it simple to understand what happens deep within the body.

The Multimedia Library also gives you access to a list of trusted medical websites that help you find out more about a wide range of medical conditions and support groups. See online for more details.

For more information,
visit mlc.com.au/bestdoctors



Did you know?

In 2011 we paid out a total of over **\$500 million** in claims across all our insurance products.

Why you can count on us

~~About MLC Limited~~ and Nippon Life Insurance Group – working together to protect Australians when they need it most.

We've come together to create a dynamic and innovative insurance business that's focused on customers and committed to providing flexible and competitive life insurance solutions.

Our ambition is to provide Australia's leading life insurance directly to you, your super fund, or your financial adviser.

Our claims philosophy

Most importantly, when you make a claim we understand it's a time of need. So we make sure our claims process is simple and convenient, treating policy-owners and beneficiaries with empathy.

Worldwide insurance

You're covered 24 hours a day, anywhere in the world.

Keeping your insurance up to date

We continuously look for ways to improve the features and benefits of our insurance, so you'll receive better protection.

We'll let you know the effective date of any improvements to your policy.

Year after year, we've been recognised by the insurance industry for our quality and market-leading products.

Need advice?

You should seek advice before taking out insurance from MLC Life Insurance or altering an existing policy.

A financial adviser can help you select the level of cover that best suits you and review any of your existing insurance policies.

If you don't have an adviser, please call us on **132 652** between 8 am to 6 pm AEST/AEDT, Monday to Friday. Alternatively, you can visit **mlc.com.au**

Full details are contained in the current Product Disclosure Statements and are available at **mlc.com.au**

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The Best Doctors medical advice service is available to clients with Critical Illness insurance in these products:

MLC Insurance, MLC Insurance (Super), MLC Personal Protection Portfolio, MLC Life Cover Super, MLC Protection – Exec Flexible Recovery Money, MLC Protection – Exec Standalone Recovery Money, MLC Protection – Executive Recovery Money, MLC Protection – Flexible Recovery Money 8 – 11, MLC Protection – Recovery Money 8 – 11, MLC Protection – Recovery Money 10 and 11 External Super, MLC Protection – Standalone Recovery Money 8 – 11, MLC Protection – Standalone Recovery Money 9 – 11 External Super. Recovery Money 8 – 11, MLC Protection – Standalone Recovery Money 9 – 11 External Super.



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