



# MLC Insurance Premium Quotation

<b>Policy 1</b>	<b>Personal Protection Portfolio</b>
<b>Policy Owner(s):</b>	Joe Bloggs
<b>Lives to be insured:</b>	Joe Bloggs
<b>Effective Date of Quote</b>	12 May, 2009
<b>Date prepared</b>	12 May, 2009

**THIS DOCUMENT IS PROVIDED AS AN ILLUSTRATION ONLY AND IS SUBJECT TO CHANGE.**

**PLEASE REFER TO THE MLC PERSONAL PROTECTION PORTFOLIO AND MLC LIFE COVER SUPER PRODUCT DISCLOSURE STATEMENT AND RELEVANT POLICY DOCUMENT FOR FULL DETAILS OF THE INSURANCE OFFERED AND THE TERMS AND CONDITIONS WHICH APPLY.**

## **IMPORTANT NOTE:**

This illustration is based on the personal information supplied by you at the date of this illustration. The premiums and policy fees shown are not guaranteed. They are applicable only at the date of this illustration based upon stated benefit levels, and may be varied in the future. Premiums for insurance are individually calculated each year on the same basis as for new policies of the same type, and may change.

This illustration is not an offer of insurance. The premiums and other values are subject to approval by MLC's underwriters following receipt of a completed application form.

You can only apply for this insurance by completing an Application Form attached to the current MLC Personal Protection Portfolio and MLC Life Cover Super Product Disclosure Statement.

Any references to tax in this illustration are based on MLC's understanding of current and proposed legislation and of Australian Tax Office practice at the date of this illustration and its continuance. Our comments are general only. Tax treatment may vary according to your individual circumstances. Therefore, you should seek professional advice on your own tax position.



# MLC Insurance Premium Quotation

## **Benefit and Premium Summary**

12 May 2009

**Policy 1                    Personal Protection Portfolio**

Policy Owner(s)

**Effective Date of Quote**                    12 May 2009

	<b>Benefit Amount</b>	<b>Monthly Premium</b>
<b>Joe Bloggs</b>		
Income Protection Plus	\$4,000	\$210.83
Policy Fee <sup>#</sup>		\$6.52
<b>Total Monthly Premium Instalment</b>		<b>\$217.35</b>
Less Tax Saving on Income Protection (31.50%)		\$66.41
Less Tax Saving on Policy Fee (31.50%)		\$2.05
Net After Tax Cost		\$148.89
Annualised Tax Deductible Premium*		<b>\$2,608.20</b>

<sup>#</sup> Please note the policy fee shown in the PDS was correct at the time of the PDS being issued, although may have subsequently changed due to the rise in the Consumer Price Index. The policy fee shown in this quotation is the correct amount as at the preparation date of this quotation.

\* Under current tax laws, Income Protection premiums are tax deductible and benefits paid are assessable as income.

All MLC's policies are input-taxed which means there will be no explicit GST charge payable by you on this product.



# MLC Insurance Premium Quotation

12 May 2009

## **Benefit Illustration**

### **Policy 1      Personal Protection Portfolio**

Policy Owner(s)

#### **Personal Details**

Life to be Insured	: Joe Bloggs	Male, Smoker, Age 29 next birthday
Occupation	: Carpenter - qualified	
Date of Birth	: 15 October 1980	Life Insurance Rating : Standard
Annual Salary	: \$80,000	TPD Occupation Class : 3
Assumed Tax Rate	: 31.50%	Critical Illness Rating : Standard
		Income Protection Class : BB

<b>Benefit Details</b>	<b>Benefit Amount</b>	<b>Monthly Premium</b>
<b>Income Protection Plus</b>	\$4,000	\$210.83
Contract Type	: Agreed Value	
Premium Structure	: Stepped premium	
Inflation Linked	: Yes	
Type of Benefit	: Guaranteed Renewal	
Benefit Period	: To age 65	
Waiting Period	: 1 month	
Short waiting period for accidents	: Yes	
Extra Benefits Option	: Yes	
Indexed Claim Benefit	: Yes	
AIDS Exclusion	: Yes	
Non Occupational Cover	: No	
Stamp Duty payable in	: QLD (7.5%)	
HIV/Hepatitis Option	: No	
<b>Total Monthly Premium Instalment (excludes Policy Fee)</b>		<b>\$210.83</b>
Less Tax Saving on Income Protection (31.50%)		\$66.41
Less Tax Saving on Policy Fee (31.50%)		\$2.05
Net After Tax Cost		\$148.89
Annualised Tax Deductible Premium*		\$2,608.20

\* Under current tax laws, Income Protection premiums are tax deductible and benefits paid are assessable as income.

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# MLC Insurance Premium Quotation

## Income Protection Comparison

12 May 2009

### Policy 1

### Personal Protection Portfolio

#### Benefit Details

Type of Cover	Plus
Monthly Benefit	: \$4,000
Inflation Linked	: Yes
Contract Type	: Agreed Value
Type of Benefit	: Guaranteed Renewal
Benefit Period	: To age 65
Waiting Period	: 1 month
Short waiting period for accidents	: Yes
Extra benefits option	: Yes
Indexed Claim Benefit	: Yes
AIDS Exclusion	: Yes

Age Next Birthday	Monthly Stepped Premium \$	Monthly Level Premium \$
29	210.83	260.71
30	210.82	260.71
35	222.30	260.71
40	290.93	260.71
45	374.90	260.71
50	517.93	260.71
55	822.59	260.71
60	1,068.76	260.71
65	1,046.82	260.71
<b>37 year average</b>	<b>562.37</b>	<b>260.71</b>
<b>Total premiums to age 65</b>	<b>249,690.12</b>	<b>115,755.24</b>
<b>Inflation adjusted</b>	<b>282.39</b>	<b>158.72</b>

#### Important Notes

Premium excludes increases under the inflation linked option (even if you have selected 'Yes' under Benefit Details above.)  
 Premium excludes Policy Fee.  
 Premiums are not guaranteed and may be varied in the future.