

MLC Insurance Premium Quotation

Policy 1	Personal Protection Portfolio
Policy Owner(s):	Sam Smith
Lives to be insured:	Sam Smith
Effective Date of Quote	12 May, 2009
Date prepared	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.

Benefit and Premium Summary

12 May 2009

Policy 1 Personal Protection Portfolio

Policy Owner(s)

Effective Date of Quote 12 May 2009

Benefit Amount	Monthly Premium	
Sam Smith		
Life Cover Standard	\$1,000,000	\$36.39
Critical Illness Plus (Extension)	\$250,000	\$24.44
Income Protection Plus	\$3,000	\$85.30
Policy Fee [#]		\$6.52
Total Monthly Premium Instalment		\$152.65
Less Tax Saving on Income Protection (31.50%)		\$26.87
Less Tax Saving on Policy Fee (31.50%)		\$1.20
Net After Tax Cost		\$124.58
Annualised Tax Deductible Premium*		\$1,069.32

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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.

Benefit Illustration

12 May 2009

Policy 1 Personal Protection Portfolio

Policy Owner(s)

Personal Details

Life to be Insured	: Sam Smith	Female, Non Smoker, Age 32 next birthday
Occupation	: Other - professional and clerical (A, 1, STD, STD)	
Date of Birth	: 26 April 1978	Life Insurance Rating : Standard
Annual Salary	: \$55,000	TPD Occupation Class : 1
Assumed Tax Rate	: 31.50%	Critical Illness Rating : Standard
		Income Protection Class : A

Benefit Details	Benefit Amount	Monthly Premium
Life Cover Standard	\$1,000,000	\$36.39
Premium Structure : Stepped premium		
Inflation Linked : Yes		
Terminal Illness : No		
Support		
Business Safeguard : No		
Option		
Critical Illness Plus (Extension)	\$250,000	\$24.44
Life Cover Buy Back : Yes		
Option		
TPD as CI Condition : No		
Extra Benefits Option		
Partial Benefits : No		
Critical Illness Buy : Yes		
Back		
Income Protection Plus	\$3,000	\$85.30
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 : No		
Extra Benefits Option : Yes		
Indexed Claim Benefit : Yes		
AIDS Exclusion : Yes		
Non Occupational : No		
Cover		

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Benefit Illustration

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Stamp Duty payable in : VIC (10%)

HIV/Hepatitis Option : No

Total Monthly Premium Instalment	(excludes Policy Fee)	\$146.13
Less Tax Saving on Income Protection (31.50%)		\$26.87
Less Tax Saving on Policy Fee (31.50%)		\$1.20
Net After Tax Cost		\$124.58
Annualised Tax Deductible Premium*		\$1,069.32

* 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.

Income Protection Comparison

12 May 2009

Policy 1

Personal Protection Portfolio

Benefit Details

Type of Cover	Plus
Monthly Benefit	: \$3,000
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	: No
Extra benefits option	: Yes
Indexed Claim Benefit	: Yes
AIDS Exclusion	: Yes

Age Next Birthday	Monthly Stepped Premium \$	Monthly Level Premium \$
32	85.30	114.78
33	86.55	114.78
34	87.81	114.78
35	92.83	114.78
40	126.69	114.78
45	176.87	114.78
50	266.56	114.78
55	423.36	114.78
60	550.05	114.78
65	538.7	114.78

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34 year average	298.0	114.78
	1	
Total premiums to age 65	121,588.27	46,830.24
Inflation adjusted	156.7	72.49
	0	

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.

Life Cover/TPD/Critical Illness Stepped vs Level Premium Comparison

12 May 2009

Policy 1 Personal Protection Portfolio

Policy Owner(s)

Personal Details

Life to be Insured	: Sam Smith	Female, Non Smoker, Age 32 next birthday
Occupation	: Other - professional and clerical (A, 1, STD, STD)	
Date of Birth	: 26 April 1978	Life Insurance Rating : Standard
Annual Salary	: \$55,000	TPD Occupation Class : 1

Benefit Details

Life Cover Benefit	\$1,000,000 (Standard)
Inflation Linked	Yes
Terminal Illness Support	No
Business Safeguard Option	No
Critical Illness (Extension)	\$250,000 (Plus)
Life Cover Buy-Back Option	Yes
Extra Benefits Option	
Partial Benefits	No
Critical Illness Buy Back	Yes

Age Next Birthday	Monthly Stepped Premium \$	Monthly Level Premium \$
32	60.83	115.91
33	62.13	115.91
34	64.18	115.91
35	67.02	115.91
40	90.91	115.91
45	146.99	115.91
50	246.30	115.91
55	411.58	115.91
60	758.46	115.91
65	1,557.15	115.91
34 year average	379.8	115.91

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Total premiums to	154,9	47,291.28
age 65	77.00	
Inflation adjusted	182.6	73.21
	2	

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.