


PR 2017/9A1 - Addendum - Income tax: OnePath Life - OneCare Policy - Life Cover, Total and Permanent Disability Cover and/or Trauma Cover

 This cover sheet is provided for information only. It does not form part of *PR 2017/9A1 - Addendum - Income tax: OnePath Life - OneCare Policy - Life Cover, Total and Permanent Disability Cover and/or Trauma Cover*

 View the [consolidated version](#) for this notice.



Addendum

Product Ruling

Income tax: OnePath Life – OneCare Policy – Life Cover, Total and Permanent Disability Cover and/or Trauma Cover

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Product Ruling PR 2017/9 to incorporate the Product Disclosure Statement and Policy Terms dated 19 August 2017.

PR 2017/9 is amended as follows:

1. Paragraph 3

Omit the first bullet point; substitute:

- address any tax consequences arising from the following types of cover offered under the OneCare Policy:
 - Income Secure Cover
 - Business Expense Cover
 - Living Expense Cover
 - Child Cover
 - Extra Care Cover
 - Trauma Premier Cover, and
 - Severity Trauma Cover (as only offered under the Product Disclosure Statement (PDS) and Policy Terms dated 19 August 2017)

2. Paragraph 16

Omit all bullet points; substitute:

- application for a Product Ruling as constituted by documents and information received on 21 June 2017 and 8 August 2017
- OneCare PDS and Policy Terms dated 6 November 2016 and OneCare Supplementary PDS dated 18 March 2017, and

PR 2017/9

Page 2 of 2

- OneCare PDS and Policy Terms dated 19 August 2017.

3. Footnote 4

Omit the words ' - refer to page 122 of the PDS and Policy Terms.'

4. Paragraph 19

Omit the third bullet point; substitute:

- Trauma Cover, when a life insured suffers a specified trauma condition (as listed in the relevant PDS and Policy Terms⁵), as diagnosed and certified by a medical practitioner and agreed to by OnePath Life, and

This Addendum applies on and from 1 July 2017.

Commissioner of Taxation

20 September 2017

ATO references

NO: 1-C9OE0GA

ISSN: 2205-6114

ATOlaw topic: Income tax ~~ Assessable income ~~ Other types of
income ~~ Life insurance bonuses and policies
Income tax ~~ Capital gains tax ~~ Other

© AUSTRALIAN TAXATION OFFICE FOR THE COMMONWEALTH OF AUSTRALIA

You are free to copy, adapt, modify, transmit and distribute this material as you wish (but not in any way that suggests the ATO or the Commonwealth endorses you or any of your services or products).

⁵ All references to 'PDS and Policy Terms' in this Product Ruling refer to both the PDS and Policy Terms dated 6 November 2016 and the PDS and Policy Terms dated 19 August 2017 unless otherwise indicated.