

Suncorp Home Loan Protect

Product Disclosure Statement and Policy Document

This is a combined Product Disclosure Statement and Policy Document (PDS). In this document Asteron Life & Superannuation Limited ABN 87 073 979 530, AFSL 229880 (Asteron) part of the TAL group of companies is the insurer other than the Redundancy Benefit. AAI Limited ABN 48 005 297 807, AFSL 230859 (AAI), part of the Suncorp group of companies, is the insurer of the Redundancy Benefit. Asteron is authorised to use the Suncorp brand.

Prepared on: 1 March 2019



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1.0 Important Information

This combined Product Disclosure Statement and Policy Document (together referred to as 'PDS') is designed to help you decide whether to buy or continue to hold this product. This PDS provides important information about the purpose of *our* product, the key features and benefits available, and the costs, risks and other important aspects of *our* product. The information contained in this document is general in nature and does not take into account *your* personal objectives, financial situation or needs. Therefore, before acting on this information, *you* should consider the appropriateness of our product having regard to those matters and carefully read this PDS before making a decision about *our* product.

Asteron Life & Superannuation Limited ABN 87 073 979 530, AFSL 229880 ("*Asteron*", "*we*", "*our*" or "*us*") is related to TAL Life Limited ABN 70 050 109 450, AFSL 237848 (TAL Life) and to the distributor TAL Direct Pty Limited ABN 39 084 666 017, AFSL 243260 (TAL Direct). *Asteron*, TAL Life and TAL Direct are part of the TAL Dai-ichi Life Australia Pty Limited ABN 97 150 070 483 group of companies (TAL).

This PDS covers two separate financial products, as follows:

- *Asteron* is the insurer of, and incurs solely the obligations relating to, the life insurance product;
- AAI Limited ABN 48 005 297 807 AFSL 230859 trading as Suncorp (AAI) is the insurer of, and incurs solely the obligations relating to the redundancy benefit, a general insurance product (Redundancy Benefit).

In this PDS, *AAI* is responsible for the wording in relation to the Redundancy Benefit. *Asteron* is not responsible for, or liable in respect of, insurance cover provided by *AAI* under this PDS and *AAI* is not responsible for, or liable in respect of, insurance cover provided by *Asteron* under this PDS.

Asteron is the issuer of this PDS and has been authorised to issue this PDS under the Suncorp brand.

AAI is a related body corporate of Suncorp-Metway Limited ABN 66 010 831 722 (Suncorp-Metway). Suncorp-Metway does not guarantee and is not liable for Suncorp Home Loan Protect. This product is not a bank deposit or other bank liability.

Please Note:

Approval of a home loan by Suncorp-Metway is not dependent on *you* taking out insurance on *your* home loan. Insurance on *your* home loan is optional and *you* may seek insurance through *us* or through any insurer of *your* choice.

Suncorp Home Loan Protect is not a savings plan. The primary purpose is to provide a *benefit* under the terms and conditions of the *policy* in the event of a claimable event.

All the information contained in this PDS is current at the time of issue. We may change or update any information in this PDS from time to time. If the change is not materially adverse, we may notify *you* about that change by preparing an update on the website, www.suncorp.com.au/homeprotect. You can also obtain a printed copy of this free of charge by contacting us (please refer to the back cover for details). If the change is a material or significant one, we will notify *you* within 3 months of the change occurring. We may also make improvements to *your policy* without any increase to *your premium*. If we make a change to *your policy* which in *your* opinion was adverse to *you*, we will, if *you* make a claim, assess *your* claim on the terms of the *policy* before the change took place.

You are covered for the insured events under *your policy* 24 hours a day, every day of the year. If *premiums* payable under the *policy* are paid (please refer to Section 8.0 Your premium), *your policy* will continue until the *policy anniversary* before your 65th birthday, unless *your policy* stops earlier (please refer to Section 6.0 When will cover stop?).

When reading this PDS, please refer to Section 16 Glossary which shows the meaning of various terms *italicised* throughout.

Before *you* buy this insurance, please read this PDS carefully, including Section 7.0 When we won't pay.

For details on how to contact us, please refer to the back cover.

Protect your home with Suncorp Home Loan Protect

You can't always control the unexpected in life, but you can control how you prepare for the unexpected events. Suncorp Home Loan Protect is designed to help you look after your home loan repayments in the event you are unable to.

About Suncorp Home Loan Protect

Suncorp Home Loan Protect aims to provide *you* with the flexibility to help *you* pay *your* home repayments loan if the worst was to happen. The Death and Early Payment Benefits (see Section 4.2 and 4.3 respectively) can help pay the outstanding balance of *your* home loan.

Optional *benefits* can be added to *your policy* to help pay *your* monthly loan repayments should *you* become *involuntarily unemployed* or if *you* become *disabled* and are unable to work due to *sickness* or *injury*. See from Section 4.4 to read more.

Summary of cover and benefits

Benefit	What does it pay?
Death & Early Payment Benefit (see Section 4.2 and 4.3)	<p>Pays <i>your sum insured</i> (up to \$1 million) onto <i>your</i> home loan if <i>you</i> suffer a <i>terminal illness</i> or die.</p> <p>If <i>your sum insured</i> at the time of <i>terminal illness</i> or death is more than the loan, the remainder will be paid to <i>you</i> or <i>your</i> personal legal representative.</p>

Optional Benefits

(both Benefits must be taken together)

Benefit	What does it pay?
Temporary Disability Benefit (see Section 4.4)	Pays a <i>monthly benefit</i> equal to 1% of the Death Benefit <i>sum insured</i> (up to \$7,500 per month) onto <i>your</i> home loan if <i>you</i> are sick or injured and are unable to work.
Redundancy Benefit (see Section 4.5)	Pays a <i>monthly benefit</i> equal to 1% of the Death Benefit <i>sum insured</i> (up to \$7,500 per month) onto <i>your</i> home loan if <i>you</i> are <i>involuntarily unemployed</i> .

2.0 Who can apply?

Up to 6 borrowers can apply under the one *policy* for Suncorp Home Loan Protect insurance if they:

- are applying for a new home loan*, an increase to an existing home loan* or have an existing home loan*;
- have received the PDS in Australia,
- are all Australian or New Zealand citizens or permanent residents of Australia, and
- are aged between 17 and 59 (inclusive).

In addition to the above, if *you* are applying for the optional Temporary Disability Benefit and Redundancy Benefit, *you* also need to be working 20 or more hours a week in *your usual occupation*, averaged over the previous 3 months to be eligible to apply.

* Eligible home loans may change from time to time. Please contact *us* to ensure the home loan *you* have chosen entitles *you* to apply for Suncorp Home Loan Protect (for details on how to contact *us* please refer to the back cover).

3.0 Your cooling off period

You have 30 days from the *policy commencement date* to check that this insurance meets *your* needs. If *you* wish, *you* can cancel *your policy* during this cooling off period by notifying *us* in writing or verbally. Providing *you* have not made any claims, *you* will receive a refund of any money *you* have paid in full.

4.0 Details of cover and benefits

When *you* apply for a Suncorp Home Loan Protect *policy*, *you* can choose to be covered for Death and Early Payment Benefits only, or, if *you* select the optional *benefits* *you* will also be covered under the Temporary Disability Benefit and Redundancy Benefit.

Payment of a *benefit* is subject to *our* acceptance of *your* claim, please refer to Section 13.0 Making a claim. The most *we* will pay under this Suncorp Home Loan Protect *policy* is the Death Benefit *sum insured* or the Temporary Disability or Redundancy Benefits *monthly benefit* shown on the *schedule*.

The maximum amount *we* will pay across all Suncorp Home Loan Protect *policies* issued by *us* for the same *insured borrower* is \$1,000,000 for death or *terminal illness* or \$7,500 per month if *you* have chosen the Temporary Disability Benefit and Redundancy Benefit.

The *sum insured* and *monthly benefit* (if applicable) will not automatically decrease (or increase) in line with the *insured loan*. The *sum insured* and *monthly benefit* will remain constant over the life of the *policy*. Please refer to Section 9.0 How to make changes to your policy for details on how *you* can alter *your sum insured* after *your policy commencement date*.

4.1 Policy Ownership

If *you* are applying for a single life *policy* where only one *insured borrower* is listed on the *schedule*, you are the sole *policy owner*. If *you* are applying for a joint life *policy* where there are up to six *insured borrowers* listed on the *schedule*, all *insured borrowers* will be the *policy owners* (as joint tenants).

4.2 Death Benefit

When *you* apply for Suncorp Home Loan Protect, *you* can apply for any amount of Death Benefit up to the value of the *insured loan*, however it must meet the minimum and maximum *sum insured levels* set out below:

Minimum Sum Insured	\$50,000 (per <i>insured borrower</i>)
Maximum Sum Insured	\$1,000,000 (per <i>insured borrower</i>)

If *you* are applying for a joint life *policy*, the *sum insured* for each *insured borrower* can be a different amount, depending on personal circumstances. The Death Benefit is not indexed.

What if my sum insured is less than my loan balance?

If the Death Benefit *sum insured* is less than the balance payable on the *insured loan*, we will pay the *financier* and the remaining balance of the loan will be uninsured.

For example:

If the *sum insured* payable is \$200,000 and the amount owing on the *insured loan* at the time of death is \$250,000, we will pay \$200,000 to the *financier* and the remaining \$50,000 of the loan will be uninsured as the cover ends under the *policy* once the Death Benefit is paid.

What if my sum insured is greater than my loan balance?

If the Death Benefit *sum insured* is greater than the balance payable on the *insured loan*, any remaining monies will be paid to their *legal personal representative*.

For example:

If the *sum insured* payable is \$350,000 and the amount owing on the *insured loan* at the time of death is \$150,000, we will pay \$150,000 to the *financier* and the remaining *sum insured* being \$200,000 to the *legal personal representative* of the deceased *insured borrower*.

For a joint life *policy*, a Death Benefit will only be payable once under the *policy*. This means once a Death Benefit claim is paid by us for any one of the *insured borrowers* listed under this *policy*, the *policy* will end and no further *benefits* will be paid for any other *insured borrowers* listed on the *schedule*.

Please refer to Section 6.0 When does cover stop? for when the Death Benefit under this *policy* will cease.

There are some circumstances when we will not pay the Death Benefit, please see Section 7.0 When we won't pay.

4.3 Early Payment Benefit

If you have a *terminal illness* we will advance your full Death Benefit *sum insured* as an Early Payment Benefit. If the *sum insured* is greater than the balance payable on the *insured loan*, any remaining monies will be paid to the *insured borrower*.

Terminal illness means a sickness, in which you have been diagnosed with, and in our opinion, having considered medical and any other evidence we may require, means your life expectancy is not greater than 12 months, regardless of any available treatment.

For a joint life *policy*, an Early Payment Benefit will only be payable once under the *policy*. This means once an

Early Payment Benefit claim is paid by *us* for any one of the *insured borrowers* listed under this *policy*, the *policy* will end and no further *benefits* will be paid for any other *insured borrowers* listed on the *schedule*.

Please refer to Section 6.0 When does cover stop? for when the Early Payment Benefit under this *policy* will cease. The Early Payment Benefit is not indexed.

There are some circumstances when we will not pay the Early Payment Benefit, please see Section 7.0 When we won't pay.

Optional Benefits Package

In addition to the Death Benefit and Early Payment Benefit, *you* can select the optional *benefits* package to receive cover under the Temporary Disability Benefit and Redundancy Benefit.

4.4 Temporary Disability Benefit

If *your policy schedule* states that *you* are covered for the Temporary Disability Benefit, this section applies to *you*.

The Temporary Disability Benefit is designed to provide a *monthly benefit* to assist with *your* loan repayments, following the 30 day *waiting period*, if *you* are *disabled* as a result of *sickness* or *injury*. The Temporary Disability Benefit is not indexed.

The *monthly benefit* will be payable from the end of the *waiting period* if solely due to *sickness* or *injury* *you*:

- are unable to perform all the *important income producing duties* of *your usual occupation*;
- are *not working* whether remunerated or not;
- are not receiving payments from *your employer* (including sick leave entitlements or workers compensation insurance);
- are under the care, treatment and following the advice of a *medical practitioner*; and
- continue to be *disabled* after the *waiting period*.

You must have been *disabled* for the entire *waiting period* and *not working* in any occupation during this time.

Provided you meet the terms and conditions of the *policy*, the *monthly benefit* is only payable after the *waiting period* ends and is paid monthly in arrears to the *financier*. Under no circumstance will the *monthly benefit* be payable directly to the *insured borrower*.

Unless cover ceases earlier (please refer to section 6.0 When does cover stop?) ongoing *monthly benefit* payments will cease when:

- *you* are no longer *disabled*;
- *your benefit period* ends;
- *your* home loan is discharged;
- *you* die.

There are some circumstances when we will not pay a Temporary Disablement Benefit, please see Section 7.0 When we won't pay.

What happens if you are overseas at the time of your disability?

If *you* are overseas at the time of *your disability* or at any time while *you* are *disabled*, *your monthly benefit* will only be payable for a maximum of 2 months while *you* are overseas, but will continue when *you* return to Australia so long as an event has not occurred that ceases payment of *your monthly benefit* (other than being overseas).

4.5 Redundancy Benefit

If *your policy schedule* states that *you* are covered for the Redundancy Benefit, this section applies to *you*.

The Redundancy Benefit is designed to provide a *monthly benefit* to assist with *your* loan repayments, following the 30 day waiting period, if *you* are *involuntarily unemployed*. The Redundancy Benefit is not indexed.

Eligibility to claim under the Redundancy Benefit starts 6 months after the *policy commencement date* – the first 6 months of *your policy* is called the no claim period for

this *benefit*. If *you* become *involuntarily unemployed*, or *you* are notified or become aware of *your* redundancy during the no claim period, *you* will not be eligible to claim under the Redundancy Benefit.

After the no claim period has ended, the *monthly benefit* will be payable from the end of the *waiting period* if *you* become *involuntarily unemployed* as a result of either:

- involuntary redundancy; or
- dismissal by no choice of *your* own; or
- a business *you* have a beneficial interest in is placed into insolvency administration; or
- *your* fixed term employment contract of 12 months or more ceasing prior to the agreed termination date by no choice of *your* own; and
- *you* continue to be *involuntarily unemployed* after the *waiting period*

Provided *you* meet the terms and conditions of the *policy*, the *monthly benefit* is only payable after the *waiting period* ends and is paid monthly in arrears to the *financier*. Under no circumstance will the *monthly benefit* be payable directly to the *insured borrower*.

Unless cover ceases earlier (please refer to Section 6.0 When does cover stop?) ongoing *monthly benefit* payments will cease when:

- *you* return to employment;
- *you* are no longer *actively seeking employment*
- *your benefit period* ends
- *your* home loan is discharged;
- *you* die.

There are some circumstances when we will not pay the Redundancy Benefit, please see Section 7.0 When we won't pay.

For example:

Josie has a home loan with Suncorp Bank for \$350,000 and chose Suncorp Home Loan Protect with a Death Benefit for the maximum amount of \$350,000 and the optional Temporary Disability Benefit and Redundancy Benefit which provides a *monthly benefit* equal to 1% (\$3,500) of the Death Benefit.

Josie is made redundant from her job on 16 September and registers with Centrelink the following day. She continues to be *involuntarily unemployed* until 12 December (inclusive) when she finds new employment.

Josie submits a Redundancy Benefit claim to *Suncorp* and it is accepted. As no *benefit* is payable for the first 30 days of involuntary unemployment, Josie is eligible for *benefit* payments from 17 October to 12 December (inclusive).

Josie's first *benefit* payment is made to her home loan on 15 November for \$3,500 for the period 17 October to 15 November (30 days). Josie's home loan receives a subsequent payment of \$3,150 for the period 16 November to 12 December (27 days) when her claim is finalised. This is a total of 57 days, making the total *benefit* paid \$6,650.

What is your monthly benefit?

The *monthly benefit* payable under either the Temporary Disability Benefit or Redundancy Benefit is the lesser of 1% of the Death Benefit *sum insured* you select and \$7,500 per month.

For example:

If the *insured loan* is for \$900,000 and you choose a Death Benefit *sum insured* for the full \$900,000 the *monthly benefit* for both the Temporary Disability Benefit and Redundancy Benefit will be capped at \$7,500 per month.

What is your waiting period?

The Temporary Disability Benefit and Redundancy Benefit have a 30 day *waiting period* before a *benefit* is payable. The *waiting period* is the period of time that must elapse during which a *monthly benefit* will not be paid.

When does the waiting period start?

The *waiting period* for the Temporary Disability Benefit starts on the date *you*:

- consult a *medical practitioner* for the *sickness or injury* giving rise to *your claim*; and
- ceased all work due to that *sickness or injury*.

The *waiting period* for the Redundancy Benefit starts on the date *you*:

- become *involuntarily unemployed*; and
- are *actively seeking employment*.

How long will I receive monthly benefits for?

The *benefit period* is the maximum period of time for which we will pay a *benefit* while *you* are *disabled*.

The maximum *benefit period* for the Temporary Disability Benefit is 12 months.

The maximum *benefit period* for the Redundancy Benefit is 3 months for any one claim. The maximum *benefit* claimable over the life of the *policy* is 12 months; for example, 4 lots of 3 months.

If the *monthly benefit* is payable for less than 1 month, payments will be calculated as 1/30th of the *monthly benefit* for each day *you* are *disabled or involuntarily unemployed*.

4.6 Waiver of Premium Benefit

If we are paying you a *monthly benefit* while you are either *disabled* or *involuntarily unemployed*, we will waive your Suncorp Home Loan Protect *premiums* for the period while you are on claim.

The waiver does not apply to *premiums* paid during the *waiting period*. The Waiver of Premium Benefit will end on the earliest of:

- the end of *your benefit period*;
- the date you are no longer *disabled*; or
- the date you are no longer *involuntarily unemployed*; or
- the date *your policy* ends.

If applicable, *premiums* for the *insured borrower(s)* who are not on claim will continue to be payable.

While you are receiving the Waiver of Premium Benefit you cannot apply for any increases to the *benefits* under your Suncorp Home Loan Protect *policy*.

4.7 Premium Pause Benefit

If you are unable to pay your *premiums*, the Premium Pause Benefit allows you to stop paying *premiums* for up to 3 months over the life of the *policy*.

During this time, all *insured borrowers* will be covered for death as a result of an accident only. This means all *insured borrowers* will not be covered for death as a result of *sickness* or any of the following benefits:

- Early Payment Benefit;
- Temporary Disability Benefit; and
- Redundancy Benefit.

You can call us to activate the Premium Pause Benefit, *premiums* must have been paid for the previous 12 consecutive months and the *policy* must have no outstanding *premium* payable at the time of the request.

After the *premium* pause has ended and *premiums* have recommenced, all *insured borrowers* will be eligible for all the *benefits* selected under the *policy*.

4.8 Concurrent Claims

If *you* are eligible to receive two *benefits* under this *policy* at the same time, we will pay the *benefit* with the highest *sum insured* or *monthly benefit*.

For example:

If the Redundancy Benefit is being paid and *you* die, the remaining *benefits* payable under the Redundancy Benefit will cease as the Death Benefit is payable. As the *policy* ends when the Death Benefit is paid, the *policy* will cease at this time (Please refer to Section 6.0 When does cover stop?)

If more than one *insured borrower* is eligible to receive *benefits* under this *policy* at the same time, we will pay the *benefit* with the highest *sum insured* or *monthly benefit* only.

For example:

If one *insured borrower* is eligible to claim under the Temporary Disability Benefit and another *insured borrower* is eligible to claim under the Death Benefit, the Death Benefit will be paid and the *policy* cancelled (please refer to Section 6 When does cover stop?).

If more than one *insured borrower* is eligible to receive the Temporary Disability and/or Redundancy Benefit at the same time, we will pay for the *insured borrower* with the highest *monthly benefit* only. If the *monthly benefits* for each *insured borrower* are equal we will pay the *benefit* with the greatest *benefit period* only.

Under all circumstances only one *benefit* is payable under this *policy* at any one time.

4.9 Recurring Claims

A recurring claim occurs if you become *disabled* from the same or a related *injury* or *sickness* within 6 months of the last *benefit* payment. In these cases no *waiting period* will apply.

If you become *disabled* 6 months or more after the *benefit period* ended, a new *waiting period* and *benefit period* will apply.

5.0 When does cover start?

Cover under a Suncorp Home Loan Protect *policy* will start on the date of:

- settlement for the new loan contract or increase to an existing loan contract; or
- application if the loan contract is in force and the *settlement date* has passed

You will be sent a *policy schedule*, which shows the *policy* number, details of cover and *policy commencement date*.

Keep the *policy schedule* and this PDS in a safe spot as you may need them if you make a claim.

Please note: If your *policy commencement date* is your settlement date, you will also receive a *Confirmation of Application Notice (COAN)* at the time of your application. This provides confirmation of your application with us until your *policy schedule* is issued after your *settlement date*.

6.0 When does cover stop?

Cover under a Suncorp Home Loan Protect *policy* will stop once *you* reach the *policy anniversary* immediately before *your* 65th birthday.

Please note: If *you* have a *policy* with more than one *insured borrower*, cover will continue for the remaining *insured borrowers* until the *policy anniversary* immediately before their 65th birthday, but *you* will remain a joint *policy owner*. The *premium* will be adjusted for the remaining *insured borrowers*. The remaining *insured borrowers* continue to be covered under the *policy* subject to the *policy* terms and conditions set out in this PDS.

The cover will also stop for all *benefits* and all *insured borrowers* under this *policy* on the earliest of the following events:

- *you* ask *us* in writing to cancel (if there is more than one *policy* holder, each must sign the request); or
- the date of cancellation of *your policy* due to the non payment of outstanding *premiums*; or
- the date that an Early Payment or Death Benefit is paid for any *insured borrower*.

Cover under the Redundancy Benefit will also stop on the earlier of the following events:

- the date *you* have claimed the Redundancy Benefit for a total of 12 months (for example; 4 lots of 3 months) during the period, or continuous periods, of insurance that *you* are covered for the Redundancy Benefit
- the date the insurer chooses not to renew this *benefit*

Cover for the Temporary Disability Benefit and Redundancy Benefit will also stop if:

- the home loan is refinanced with another *financier*; or
- the home loan is paid out

For example:

If *you* refinance the *insured loan* for which *you* applied for this *policy* to protect, *your* Suncorp Home Loan Protect *policy* can remain in place for the Death Benefit and Early Payment Benefit only. Please contact *us* and advise *us* of the details of the new *insured loan* details and we will send *you* an updated Policy Schedule noting *your* new *financier*.

If *you* pay out the *insured loan*, *your* Suncorp Home Loan Protect *policy* will remain in place for the Death Benefit and Early Payment Benefit only. If *you* would like to cancel *your policy* at this point, please ask *us* in writing to cancel the *policy* (please note: if there is more than one *policy owner*, each *policy owner* must sign the request.)

Please note: The Redundancy Benefit applies only for agreed 12 month periods, the first period starting on the *policy commencement* date. If *you* continue to pay *your* premium, then unless *your policy* is cancelled, we will advise *you* prior to each *policy anniversary* that we will not be renewing or will be renewing but on different terms and conditions. If renewal is offered, *your* Redundancy Benefit will continue on the same terms and conditions automatically for a further one (1) year from the *policy anniversary*. Payment of *your next premium* payment is deemed to be acceptance of an offer of renewal for a further yearly period.

7.0 When we won't pay

We will not pay any Disability, Redundancy or Death benefits if there is an 'X' in the corresponding box:

We will not pay any benefit or refund any premiums if the event giving rise to the claim, directly or indirectly is as a result of one of the following exclusions	Death Benefit / Early Payment Benefit	Redundancy Benefit	Temporary Disability Benefit
an intentional self inflicted act within 13 months of the <i>policy commencement date</i>	X	✓	✓
an intentional self inflicted act	✓	X	X
a <i>war</i> or an <i>act of war</i> , whether or not <i>war</i> has been declared	X	X	X
any pre existing condition. This means any <i>sickness, injury</i> , condition or related symptom, for which, in the five years before the <i>policy commencement date</i> : <ul style="list-style-type: none"> — symptoms existed that would cause a reasonable and prudent person to seek diagnosis, care or treatment from a <i>medical practitioner</i> or <i>allied health professional</i>; or — medical advice or treatment was recommended by, or received from, a <i>medical practitioner</i> or <i>allied health professional</i> 	X	✓	X

We will not pay any benefit or refund any premiums if the event giving rise to the claim, directly or indirectly is as a result of one of the following exclusions	Death Benefit / Early Payment Benefit	Redundancy Benefit	Temporary Disability Benefit
<p><i>you</i> working in an occupation:</p> <ul style="list-style-type: none"> – at heights above 15 metres; – underground in the mining industry; – where <i>you</i> participate, train or compete for a professional sport. – while carrying a firearm; – with explosives; – offshore in the oil, gas or petroleum industry; or – overseas as part of their service in the armed forces. 	✓	✓	✗
<p><i>you</i> attempting to engage in or engaging in:</p> <ul style="list-style-type: none"> – aviation or aerial pursuit activities other than as a fare paying passenger on a commercial airline on regular scheduled flights; – riding on or driving in any self-propelled vehicle engaged in any race, speed or reliability trial on any waterway, racing course, speedway or racing track; – mountaineering, abseiling, rock climbing or canyoning; or – diving to a depth of 45 metres or more, pothole diving, wreck diving or diving in a cave. 	✓	✓	✗
<p>the influence of alcohol or drugs other than the proper use of drugs prescribed by a legally qualified medical practitioner</p>	✓	✗	✗

We will not pay any benefit or refund any premiums if the event giving rise to the claim, directly or indirectly is as a result of one of the following exclusions	Death Benefit / Early Payment Benefit	Redundancy Benefit	Temporary Disability Benefit
voluntary resignation, retirement or abandonment of employment	✓	✗	✓
misconduct, dishonesty or criminal activities	✓	✗	✗
poor performance as documented by <i>your</i> employer, in carrying out <i>your</i> occupation	✓	✗	✓
any strike or labour disturbance in which <i>you</i> or <i>your</i> employer is involved.	✓	✗	✓
the loss, currency or maintenance of any licence, authorisation or permit required to operate the business, including loss of drivers licence, trade or professional certification	✓	✗	✓
the seasonal nature of the <i>insured borrower's</i> employment	✓	✗	✓
the cessation of a fixed term contract of employment on or after the agreed termination date	✓	✗	✓
pregnancy, miscarriage or childbirth	✓	✗	✓
pregnancy, miscarriage or childbirth, unless <i>you</i> are disabled for more than 3 months from the later of the date <i>your</i> pregnancy finishes and <i>your</i> disablement starts, (the later date being the date we will consider <i>your</i> disablement to have started)	✓	✓	✗
any mental disorder or mental illness	✓	✓	✗

We will not pay any benefit or refund any premiums if the event giving rise to the claim, directly or indirectly is as a result of one of the following exclusions	Death Benefit / Early Payment Benefit	Redundancy Benefit	Temporary Disability Benefit
unemployment due to <i>sickness</i> or <i>injury</i>	✓	✗	✓
elective surgery	✓	✗	✗
<i>you</i> were notified in writing, verbally or otherwise, of impending involuntary unemployment prior to the <i>policy commencement date</i>	✓	✗	✓
<i>you</i> have not been in employment or self-employed with an Australian registered business for a continuous period of 3 months prior to <i>policy commencement date</i>	✓	✗	✓
<i>you</i> have not been working 20 or more hours a week in <i>your usual occupation</i> , averaged over the previous 3 months prior to <i>your disability</i> or <i>involuntary unemployment</i>	✓	✗	✗
<i>you</i> are <i>involuntarily unemployed</i> during the first 6 months of the policy	✓	✗	✓
<i>you</i> are continuing work outside of Australia	✓	✗	✓
<i>you</i> are no longer registered as being unemployed with Centrelink or equivalent government authority or seeking employment via a recognised recruitment or personnel agency	✓	✗	✓
<i>you</i> are incarcerated	✓	✗	✗
<i>you</i> have a <i>sickness</i> within 30 days of the <i>policy commencement date</i>	✓	✓	✗

8.0 Your Premium

Your premium is due monthly from *your* nominated financial institution account or credit card (Visa or MasterCard).

The person who pays the *premium* does not need to be the same as the *insured borrower(s)*. Although they pay the *premiums*, the payer will not receive any *premium* notices (which go to the *policy owner/s*) and has no rights under the *policy*.

The *premium* you pay is calculated by multiplying *your sum insured* and, if applicable, *monthly benefit* by the applicable *premium* rate. *Your* premium rate is based on the following factors: *your* age, gender and smoking status. If *you* are applying for a joint life *policy*, *you* will be entitled to a *premium* discount on *your policy*. Please contact *us* to get a quote (for details on How to contact *us* please refer to the back cover). *Your premium* pays for the cost of insurance cover, government taxes (eg Stamp Duty and GST where applicable), any commissions and administration costs. The amount of GST and Stamp Duty will be shown on *your policy schedule* where applicable.

You have up to 30 days from the date each *premium* is due to pay *your* first and subsequent *premiums*. This period is called the days of grace. If *you* are entitled to claim within the days of grace, *we* will pay the *benefit* if otherwise payable on the terms explained in this PDS, less the amount of any unpaid *premium*.

If *you* do not pay *your premium* during the days of grace, *we* will send a notice to *you* specifying the date *we* will cancel the *policy* without any refund of *premium*. If the *premium* remains unpaid, *we* will also provide written notice of cancellation to all *insured borrowers* under the *policy* at the address last advised to *us*. *We* will not be liable for any claims after the date of cancellation.

If *we* cancel *your policy* due to non-payment of *premiums*, *you* can contact *us* to reinstate *your policy* up to 3 months after the date of cancellation, the cover will be considered uninterrupted and *waiting periods* will not start again. In

order for *us* to process *your* reinstatement, all outstanding *premiums* must be paid by *you*. Reinstatements are not guaranteed.

We can also change the *premium* rate for all policies at any time. In the event *we* apply an increase to policies of the same kind, *we* will provide *you* with at least 30 days' notice and *you* will be charged the new *premium* from your next *policy anniversary*.

All *premiums* paid in relation to this product, except for the Redundancy Benefit, are received into the No. 1 Statutory Fund and do not participate in any surplus arising in any of our Statutory Funds.

9.0 How to make changes to your policy

If the amount of the *loan to be insured* has increased or decreased since the *date of application* but before the *policy commencement date* and *you* wish to alter the *sum insured*, *you* must contact either the lender or the call centre *you* applied for the *policy* with and request an alteration be made to the application.

If *you* would like to make any changes to *your policy* on or after the *policy commencement date*, including a change to *your* address or to *your* payment type, please contact *us*. *You* can also apply to increase or decrease your *sum insured* on an existing Suncorp Home Loan Protect *policy* by contacting *us* (for details on how to contact *us* please refer to the back cover).

If *you* wish to apply for an increase to an existing *policy*, *you* will need to apply for a new *policy* for the increased amount only. The minimum and maximum *sum insured* levels will apply across all Suncorp Home Loan Protect policies for the same *insured borrower* (please refer to section 4.0 Details of Cover and Benefits).

Please note: the five year period for *pre-existing conditions* and the 13 month period for intentional self-inflicted acts will apply from the *policy commencement date* for the increased portion only.

If *you* wish to apply for a decrease to an existing *policy*, an alteration can be made to *your policy* (subject to the minimum *sum insured* levels). *Your premium* will be adjusted and an updated *policy schedule* will be sent to *you* showing the new *sum insured* and *premium payable*.

10.0 Risks

You should be aware of the risks involved before buying any insurance *policy*. Please read this PDS carefully before making any decision regarding this *policy* or the extent of cover *you* require.

Some of the risks associated with holding this insurance *policy* include:

- *your policy* may not suit *your* needs;
- *your* level of cover may be insufficient and therefore may not fully cover *your insured loan* on death or if *you* are diagnosed with a *terminal illness*;
- *your* level of cover may be insufficient and therefore not fully cover *your* insured loan repayments if *you* are temporarily *disabled* or *involuntarily unemployed*.
- *you* may not be paid a *benefit* if in the event of a claim *you* are subject to one of the exclusions explained in this PDS (please refer to Section 7.0 When We Won't Pay); or
- *your* cover stopping when any other *policy owner* listed on *your* policy schedule is paid a claim for the Death Benefit or Early Payment Benefit.

It's important that *your policy* meets your needs both now and in the future. *You* may need to seek assistance from an adviser if the terms are not consistent with *your* needs or they do not suit *your* personal circumstances.

11.0 Commission

The person or company selling *you* this *policy* (Distributor) might be paid a commission by *us*. The *premiums you* pay take into account any commissions payable so it is not an additional charge to *you*. The amount of commission will vary and could be up to 20% of *your premium* (excluding Government charges). If *your* insurance is cancelled in the first year, the Distributor may have to repay some, or all, of the commission to *us*.

12.0 Taxation

Premiums paid for the following components of Suncorp Home Loan Protect are generally not tax deductible and any *benefits* paid by *us* under these components would not be assessable:

- Death Benefit; and
- Early Payment Benefit

Premiums paid for the following components of optional cover are generally tax deductible and any *benefits* paid by *us* under these components should form part of assessable income for tax purposes:

- Temporary Disability Benefit; and
- Redundancy Benefit

GST does not apply to the Death Benefit, Early Payment Benefit or Temporary Disability Benefit but it does to the Redundancy Benefit. If tax laws are altered, *we* reserve the right to increase *premiums* or charges to reflect any applicable GST or any other Government taxes and charges that may be introduced.

These comments are a guide only and do not take into account changes in taxation laws or *your* particular circumstances. Ask *your* tax adviser or the Australian Taxation Office about *your* own individual circumstances.

13.0 Making a claim

If *you* are entitled to make a claim, *you* or *your legal personal representative* can contact *our* Claims Call Centre on 1800 114 172 as soon as reasonably possible after the event giving rise to the claim and we will then send a claim pack that needs to be completed and returned to *us*.

We can ask for information we might reasonably need and obtain medical and other records, to ensure that the terms and conditions of the *policy* as set out in this PDS are satisfied.

To make a claim, the following information will be required:

Death Benefit:

- claim form completed by the surviving *policy owner* or *legal personal representative*,
- certified copy of the death certificate or other evidence satisfactory to *us*;
- certified proof of identity (birth certificate, drivers licence or passport); and
- if there is no joint *policy owner*, a certified copy of the Will or Probate will be required.

Early Payment Benefit:

- claim form completed by the *insured borrower* making the claim, or *legal personal representative*, and their registered and/or a specialist physician, and
- certified proof of identity (birth certificate, drivers licence or passport) of the *insured borrower*.

Temporary Disability Benefit:

- claim form completed by the *insured borrower* making the claim, or *legal personal representative*, and their *medical practitioner*; and
- evidence of employment; and
- certified proof of identity (birth certificate, drivers licence or passport) of the *insured borrower*.

Redundancy Benefit:

- claim form completed by the *insured borrower* making the claim; and
- proof of registration from Centrelink (i.e. separation certificate) or equivalent government authority or recognised recruitment or personnel agency; and
- ongoing regular confirmation of unemployment from Centrelink or equivalent government authority or recognised recruitment or personnel agency; and

If *you* were an employee *you* must provide:

- a separation certificate from Centrelink or *your* immediate past employer; or

If *you* were self-employed *you* must provide:

- confirmation from the administrator that the business is ceasing to operate due to actual or imminent insolvency.

14.0 Complaints

If you have a complaint about this product or our services, we have established a complaints resolution process and are committed to working with you to resolve your concerns. You can call us on 13 11 55 or contact the Customer Relations team at lifecustomerrelations@suncorp.com.au.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You can contact AFCA via the following:

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority,
GPO Box 3, Melbourne VIC 3001.

15.0 Your privacy and our information handling practices

We understand that the privacy of your information is important to you and we respect the confidentiality of the information that you provide to us.

In this Privacy section, all references to “We/Us/Our” means Asteron and its related bodies corporate.

The way in which we collect, use and disclose your personal and sensitive information (together ‘personal information’) is explained in our Australian Privacy Principle Privacy Policy (APP Privacy Policy) available using this link <https://www.tal.com.au/privacy-policy>. Alternatively, we would be pleased to provide a copy of this free of charge on request.

Our APP Privacy Policy contains details about the following:

- the kinds of personal information that we collect and hold;
- how we collect and hold personal information (including sensitive information such as health and lifestyle information);
- the purposes for which we collect, hold, use and disclose personal information (including sensitive information);
- how our customers may access personal information about them which is held by us and how they can correct that information;
- our approach to direct marketing and how you can opt out of receiving direct marketing communications; and
- how we deal with any complaints that our customers may have regarding privacy issues.

Our information handling practices are based on relevant privacy laws and regulations, including, but not limited to the Privacy Act 1988 (Cth) and the 13 Australian Privacy Principles.

Additional information about relevant privacy laws and regulations and your privacy rights can be found at the

website of the Australian Privacy Commissioner at <http://www.oaic.gov.au> including how to make a privacy related complaint and sensible steps that you can take to protect your information when dealing with organisations and when using modern technology.

If you would like a copy of our APP Privacy Policy or if you have any questions about the way in which we manage your information, or wish to make privacy related complaint, please contact us using the details below:

Telephone: 1300 209 088

Email: customerservice@tal.com.au

Post: GPO Box 5380 Sydney NSW 2001

Collection, use and disclosure of information when providing our products and services

Your personal information will be collected, used and disclosed to enable us to provide or arrange for the provision of our insurance products and services. Examples of why your personal information will be collected, used and disclosed include, but are not limited to, the following:

- to confirm your identification, for example when making payments and changes to your policy;
- to process new insurance policies, including underwriting and claims assessments;
- to carry out administrative and processing functions including pre-sales, sales and ongoing customer service and support;
- to assess claims against the policy terms;
- to meet legal and regulatory requirements; and
- to review and develop our products and services, including research and surveys to meet ongoing customer expectations.

We may collect your information from and disclose your information to (and receive information from) third parties (including related bodies corporate) such as:

- affiliated product and service providers, or distributors of our products or services, including other businesses

with whom we have a business, distribution or branding arrangement, or where otherwise permitted or authorised by law; and

- organisations that are involved in a corporate re-organisation or are involved in a transfer of all or part of the assets or business of their organisation and/or a TAL organisation.

Typically, in providing our products and services to you we may collect and disclose information using online and paper forms, electronic transmission of data, telephone and other available technologies. We obtain your consent for the collection, use and disclosure of information including, but not limited to, your consent to liaise with relevant healthcare providers, financial advisers and professionals such as your accountant and doctors.

If you do not supply the required information, we may not be able to provide the requested product or service or pay a claim.

Your personal information will be managed and held securely and we have measures in place to protect your information. In processing and administering our products and services (including at the time of underwriting and claims assessment) we may need to disclose your personal information to other organisations and individuals. Examples of why your personal information will be disclosed include, but are not limited to, the following:

- to organisations assisting us in providing our products and services such as those providing mailing and information technology services;
- to organisations assisting us in promoting, marketing and distributing our products and obtaining feedback such as surveys and research;
- to our related bodies corporate and organisations with which we have a business alliance or contractual arrangement;
- in response to enquiries, complaints and litigation, for example, disclosure to external complaints resolution bodies and lawyers;
- to meet our legal and regulatory requirements; and

- to respond to a request from a government agency or law enforcement body.

We may also disclose your personal information to other bodies such as reinsurers, your financial adviser, healthcare and rehabilitation providers and claims investigators.

In administering your insurance benefits and in operating this product, your personal information may be disclosed to service providers in another country.

Our Privacy Policies provide information regarding relevant offshore locations where we have service providers.

Generally, we do not use or disclose any customer information for a purpose other than providing our products and services unless:

- our customer consents to the use or disclosure of the customer information; or
- the use or disclosure is required or authorised under an Australian law or a court/tribunal order; or
- the purpose is related to improving our products and services and seeking customer input such as market research; or
- the use or disclosure of the information is reasonably necessary for one or more enforcement related activities conducted by, or on behalf of, a law enforcement body e.g. the police.

Your personal information and our marketing practices

Every now and then, we, or, our related bodies corporate, or organisations with which we have a business arrangement may wish to contact you to provide you with information about special offers and information about products and services that we think will be of interest to you. These direct marketing communications may be through any available technologies including mail, email, SMS, telephone and online. Detailed information about our marketing practices, including data matching and

analytics, is available in our APP Privacy Policy referenced above.

We will engage in marketing unless you tell us otherwise. If you prefer not to receive direct marketing communications from us, you can contact us at any time using the contact details above. When you contact us to opt out of receiving direct marketing communications going forward, you will be given a choice of ongoing marketing preferences.

Accuracy of information and access to information we hold

We rely on the accuracy of the information you provide. If you think that we hold information about you that is incorrect, incomplete or out of date, please let us know using the communication methods above.

Under current privacy laws and regulations, you are generally entitled to access the personal information we hold about you. To access that information, simply make a request in writing. This process enables us to confirm your identity for security reasons and to protect your personal information from being sought by a person other than yourself. There are some limited exemptions where we would be unable to provide the personal information that we hold about you in response to your request.

If, for any reason, we decline your request to access and/or update your information, we will provide you with details of the reasons and where appropriate, a list of the documents that are not being provided directly to you. In some circumstances it may be appropriate to provide you with access to information that you've requested via an intermediary, such as providing medical information to a treating GP rather than directly to yourself. If this is the case, we will let you know.

16.0 Glossary

Where any of the following words appear in this PDS, whether the first letter is in upper or lower case, then their meanings are listed below.

Where applicable with respect to the definitions, singular includes the plural and vice versa.

AAI Limited: *AAI Limited* ABN 48 005 297 807
AFSL 230859.

actively seeking employment means registered as being unemployed with Centrelink or equivalent government authority and/or job seeking via a recognised recruitment or personnel agency.

allied health professional: means a psychologist, physiotherapist, chiropractor or any other health care professional *you* are taking advice from. This person cannot be *you*, *your* business partner or any members of *your* immediate family.

Asteron: means Asteron Life & Superannuation Limited, ABN 87 073 979 530 AFSL 229880.

benefit: means the amount payable under a Redundancy, Temporary Disability, Death or Early Payment Benefit

benefit period: means the period of time for which a *benefit* will be paid commencing at the end of the *waiting period* for a disability or redundancy claim.

confirmation of application notice (COAN): a document confirming *your* application for Home Loan Protect which shows important information about *your* application including *your* confirmation number and proposed details of cover.

date of application: means the date *we* receive *your* application and payment details.

disabled: means that solely due to *sickness* or *injury* *you* are:

- unable to perform all the important income producing duties of *your usual occupation*; and
- *not working* whether remunerated or not; and
- not receiving payments from their employer (including sick leave entitlements) or workers compensation insurance; and
- under the care, treatment and following the advice of a *medical practitioner*.

elective surgery: means cosmetic surgery to alter or improve *your* appearance unless recommended by a *medical practitioner* to improve *your* physical health related to an underlying *sickness or injury*.

expiry date: means the date *your policy* ends as stated on the *policy schedule*.

financier: means the financial institution that provides the home loan contract that this Home Loan Protect *policy* covers.

gainful occupation: means the occupation in which *you* work as an employee for a salary, wages or commission, or the occupation in which *you* are self employed, working in a business or professional practice in a way that is capable of generating income for the business or professional practice.

insured loan or loan to be insured: means the loan contract from the *financier* to *you* for which this Home Loan Protect *policy* applies.

immediate family members: means *your partner*, parents, siblings or children.

important income producing duties: means those duties which could reasonably be considered primarily essential to producing *your* monthly income.

injury: means physical damage to *your* body which occurs as a result of violent, external and visible means while this *policy* is in force.

insured borrower(s): means a person(s) who has been accepted by *us* and listed on the *policy schedule* as an *insured borrower(s)* under the policy.

involuntarily unemployed: means:

- if *you* are an employee or *you* are self-employed, *you* have been terminated from *your gainful occupation*; or
- if *you* are self-employed, *your* business has ceased trading as a direct result of *you* not being able to meet the financial commitments of *your* business; or
- *your* fixed term employment contract of 12 months or greater ceasing prior to the agreed termination date by no choice of *your* own.

legal personal representative: means the executor or administrator of *your* estate or any other person(s) who is authorised by law to administer and distribute *your* estate.

medical practitioner: means a doctor who is legally qualified and properly registered in Australia. The doctor cannot be *you* or an immediate member of *your* family (e.g. *partner*, parents, siblings or children).

If practising outside Australia, the doctor must have qualifications equivalent to Australian standards and approved by *us*.

monthly benefit: means the amount *you* apply for under the Temporary Disability and Redundancy Benefits and *we* accept, as varied (for example, if *you* apply for a decrease) by agreement.

no claim period: means 6 months, the amount of time *you* must hold the Redundancy Benefit before becoming eligible to claim.

partner: means *your* spouse or a person living with *you* as your spouse on a domestic basis in good faith. He or she can be the same sex as *you*.

policy: means *your* Home Loan Protect insurance, which consists of this combined Product Disclosure Statement and Policy Document, the *schedule* and information provided in *your* application.

policy anniversary: means the anniversary of *your policy commencement date*.

policy commencement date: means the date we accept *your application for cover as shown on the schedule*.

policy schedule: means a document which shows important information about *your policy* including your policy number, *premium* and *policy commencement date*.

policy owner: means the person(s) listed on the *policy schedule* as the owner(s) of this *policy*.

premium: means the amount *you pay us* for the insurance.

pre-existing condition(s): means any *sickness, injury, condition or related symptom*, for which, in the five years before the *policy commencement date*:

- symptoms existed that would cause a reasonable and prudent person to seek diagnosis, care or treatment from a *medical practitioner or allied health professional*;
or
- medical advice or treatment was recommended by, or received from, a *medical practitioner or allied health professional*.

schedule: means a document, issued by *us*, which shows important information about *your policy*, including *your policy number, premiums* and *policy commencement date*.

settlement date: means the date the *insured loan* is settled with the *financier*.

sickness: means an *illness* or disease *you* suffer while this *policy* is in force.

sum insured: means the amount *you* apply for under the Death Benefit and we accept, as varied (for example, if *you* apply for a decrease) by agreement.

terminal illness: means a *sickness* which *you* have been diagnosed with, that in *our* opinion, having considered medical and any other evidence we may require, means that *your* life expectancy is not greater than 12 months, regardless of any available treatment.

usual occupation: means the occupation in which *you* were predominantly engaged immediately prior to becoming *disabled* or, if *you* were unemployed at the time of disablement, the occupation in which *you* were predominantly engaged immediately prior to unemployment.

waiting period: means the period of time that must elapse during which a *benefit* will not be paid. The *waiting period* for Temporary Disability Benefit starts on the date you consult a *registered doctor* for the *sickness* or *injury* giving rise to your claim and when you ceased all work due to that *sickness* or *injury*. The *waiting period* for the Redundancy Benefit starts on the date you become *involuntarily unemployed*, and are actively seeking employment.

war or an act of war: means armed aggression by a country resisted by another country or organisation.

we, us and **our:** means *Asteron* or *AAI Limited* (whichever is appropriate).

you and **your:** means the *policy owner(s)* who is also the *insured borrower(s)* who has been accepted by *us* and is shown on the *policy schedule*.

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How to contact us



Call
13 11 55



Online
suncorp.com.au



Local
store