

SUPERIOR LIFE INSURANCE COVER

Comprehensive life insurance
cover to help protect your
family's future



**Product
Disclosure
Statement**
Issued:
1 November 2018



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Information in this PDS, that is not materially adverse to you, may change from time to time and may be updated by notice posted on the Insurance Advisernet Life website at ialife.com.au. This notice will identify the changes and an updated PDS will be provided to you on request, free of charge.

Superior Life Insurance Cover is issued by Hannover Life Re of Australasia Ltd (**Hannover**)
ABN 37 062 395 484 of Tower 1 Level 33, 100 Barangaroo Avenue, Sydney NSW 2000

Superior Life Insurance Cover is distributed by Insurance Advisernet Life Pty Ltd
CAR No. 334 667 ABN 19 132 170 337 Corporate Authorised Representative of Insure Me Now Pty Ltd ACN 126 486 566
AFSL 416019 of Level 31, 100 Miller Street North Sydney NSW 2060

ABOUT...

INSURANCE ADVISERNET LIFE

Insurance Advisernet Life (IA Life) was created to meet the needs of Australians wishing to buy life protection products that are easy to understand, simple to get and affordable.

IA Life's wide range of insurance solutions, designed in association with Hannover, help protect the future financial security of Australians and their families, as well as the wealth and assets they have worked hard to create.

Best of all, IA Life is 100% Australian owned and run, so you know you are dealing with people you can trust.

HANNOVER

Hannover, the insurer of Superior Life Insurance Cover, is a wholly owned subsidiary of the Hannover Re Group worldwide. Hannover Re Group is one of the largest life reinsurers in the world. The life insurance business of Hannover has been operating in the Australian market since 1958 and, as at 31 December 2017, had total annual in force premium of approximately A\$1 billion. Hannover's strong financial strength is visible in Standard & Poor's rating of "AA- (very strong)".

EXPLAINING THIS PRODUCT DISCLOSURE STATEMENT (PDS)

This PDS is designed to help you decide if Superior Life Insurance Cover is right for you and includes important information, including terms and conditions of the Policy, premium payment information and details of how to make a claim.

Any information given in this PDS has been prepared without taking into account your individual objectives or financial situation. You should therefore consider whether Superior Life Insurance Cover is right for you, in regard to your objectives, financial situation and needs, and you should carefully read this PDS and all other documentation we send to you.

In this PDS references to 'we', 'us' and 'our' refer to Hannover and references to 'you' refer to the owner and person whose life is insured under, a Superior Life Insurance Cover Policy. In addition, some words or expressions have special meaning and their meaning is explained in the 'Definitions' section on pages 18 to 21.

Each Superior Life Insurance Cover Policy is issued by Hannover from the Hannover Australian statutory fund. Hannover is responsible for the issue of this PDS. IA Life have given their consent to Hannover to be named and referred to in this PDS.

WHY YOU SHOULD CONSIDER SUPERIOR LIFE INSURANCE COVER

1. **From \$100,000 up to \$1,500,000 Life Insurance** cover to help protect your family's financial future in the event of tragedy.
2. **Easy to apply online, with absolutely no medical or blood tests**, in just a few simple steps.
3. **Terminal Illness Benefit** with payment of 100% of your Life Insurance benefit so that you can manage your financial affairs when things are at their toughest.
4. **Advance Funeral Benefit payment of \$10,000**, paid from your Life Insurance benefit, to assist with the immediate costs of a funeral.
5. **Option to apply for up to \$1,500,000 Total and Permanent Disability cover** to help support your lifestyle needs in the event that you suffer a major event which leaves you Totally and Permanently Disabled.
6. **Option to apply for up to \$500,000 Trauma cover** to provide financial support in the event that you suffer a covered serious illness such as Cancer or Heart Attack.
7. **Worldwide cover, 24 hours a day, 7 days a week** so you are always protected.
8. **Automatic cost of living increases** - up to 5% p.a. automatic benefit increase to help your cover retain its future value (age limits apply).
9. **Flexible premium payments** - pay either monthly or annually from the self-managed superannuation fund bank account or credit union account with no additional charges or policy fees.
10. **Keep your Life Insurance cover for life** regardless of any changes to your health, occupation or pastimes.

IA LIFE IS A NAME YOU CAN TRUST –
FULLY AUSTRALIAN-OWNED AND RUN.

SUPERIOR LIFE INSURANCE COVER – AN OVERVIEW

Superior Life Insurance Cover (Superior Life) is Life Insurance cover which pays a lump sum benefit to help your family or other loved ones cope with the financial impact of your death or Terminal Illness. Plus, with Superior Life you have the option to apply for additional cover for Trauma and/or Total and Permanent Disability (TPD), for even greater protection and peace of mind.

WHAT COVER IS AVAILABLE?

With Superior Life you can apply for a Life Insurance benefit from \$100,000 up to \$1,500,000 (depending on your age at the Policy Commencement Date).

This includes cover for Terminal Illness, where 100% of your Life Insurance benefit is advanced to assist you financially during this time.

\$10,000 of your Life Insurance benefit can also be advanced as a funeral benefit to assist with immediate funeral costs.

You also have the option to apply for up to \$1,500,000 cover for Total and Permanent Disability and up to \$500,000 cover for Trauma depending on your age at the Policy Commencement Date and your Life Insurance Benefit Amount (your optional cover cannot exceed your Life Insurance Benefit Amount).






WITH THIS VALUABLE
PROTECTION YOU ARE
COVERED WORLDWIDE,
**7 DAYS A WEEK,
24 HOURS A DAY**

WHO CAN TAKE OUT COVER?

You can apply for Superior Life if you are an Australian Resident aged 18-64 years. If accepted your Life Insurance cover can continue for life (as long as premiums are paid when due). Optional TPD and Trauma cover can be applied for up to age 59 and, if accepted, cover can continue to age 65.

SUPERIOR LIFE INSURANCE COVER SUMMARY

PRODUCT FEATURE	 Life Cover	 TPD Cover	 Trauma Cover
Minimum age at entry	18	18	18
Maximum age at entry	64	59	59
Benefit expiry date	Policy cancellation	Policy Anniversary following your 65th Birthday	Policy Anniversary following your 65th Birthday
Minimum sum insured	\$100,000	\$50,000	\$50,000
Maximum sum insured at Policy Commencement Date			
Up to age 45	\$1,500,000	\$1,500,000	\$500,000
Age 45-54	\$1,000,000	\$1,000,000	\$500,000
Age 55-59	\$750,000	\$750,000	\$500,000
Age 60-64	\$500,000	N/A	N/A
Inflation protection (automatic, unless you opt to decline the increase)	5% p.a. each Policy Anniversary up to age 70	5% p.a. each Policy Anniversary up to age 65	5% p.a. each Policy Anniversary up to age 65
Built in benefits	Terminal Illness Benefit - an advance payment of 100% of your life insurance benefit. Advance payment of \$10,000 to assist with funeral costs.		

MAIN BENEFIT - LIFE INSURANCE COVER

Superior Life provides a lump sum benefit payable to your nominated beneficiary or estate in the event that you should die or be diagnosed with a Terminal Illness whilst your Policy is in force.

You can apply for a Policy on your own life if you are an Australian Resident aged between 18 and 64 years of age (at the Policy Commencement Date). Your spouse or partner can also apply for their own Policy.

The minimum amount of cover you can apply for is \$100,000. The maximum amount of cover you can apply for is:

✓ up to age 45	\$1,500,000
✓ age 45-54	\$1,000,000
✓ age 55-59	\$750,000
✓ age 60-64	\$500,000

In the event that you make a claim, whilst that claim is being assessed we will advance \$10,000 of the Life Insurance Benefit Amount to assist with the costs associated with funeral and other final expenses (we must have satisfactory evidence of your age and death).

Some exclusions apply, as explained on page 15.

TERMINAL ILLNESS BENEFIT

In the event of your diagnosis with a Terminal Illness, while your Policy is in force, we will pay you 100% of the Life Insurance benefit as a lump sum, to assist you financially during this difficult time.

LIMITATIONS UNDER THE POLICY

The total benefit payable under the Policy cannot exceed the maximum Benefit Amount for life insurance for your age at the Commencement Date plus any inflation-proofing sum insured increases under the Policy.

If you are covered under more than one Superior Life Policy, we will apply this limit (determined by reference to your first Superior Life Policy) to the total of the benefits payable under all your Superior Life policies. In this event we will refund any premiums paid which correspond with any reduction in the Benefit Amount.

WHAT HAPPENS IN THE EVENT OF A CLAIM?

In the event of a valid claim under the Life Insurance or Terminal Illness benefits, the Life Insurance Benefit Amount is reduced to zero and the Policy ends. All optional benefits will also then cease.

OPTIONAL BENEFIT - TOTAL AND PERMANENT DISABILITY INSURANCE COVER

When you take out Superior Life, you also have the option to apply to add a benefit for Total and Permanent Disability (TPD). This important benefit helps to safeguard your lifestyle with the protection of a lump sum benefit paid to you should you suffer an event that leaves you Totally and Permanently Disabled.

You can apply for this optional benefit if you are between 18 and 59 years. The minimum amount of cover you can apply for is \$50,000. The maximum amount of cover, which cannot exceed your Life Insurance Benefit Amount, is:

✓ up to age 45	\$1,500,000
✓ age 45-54	\$1,000,000
✓ age 55-59	\$750,000

If your Policy includes a benefit for TPD it will be shown on your Policy Schedule.

In the event of your Total and Permanent Disability while the Policy is in force we will pay the TPD Benefit Amount, as noted on your Policy Schedule, as a lump sum to you. Your TPD must be certified by a Medical Practitioner and confirmed by our medical advisers and claim assessors.

Some exclusions apply, as explained on page 15.

LIMITATIONS UNDER THE POLICY

Only one TPD Benefit Amount is payable under the Policy. The TPD benefit payable cannot exceed the lesser of:

- ✓ the TPD maximum sum insured, and
- ✓ the Life Insurance Benefit Amount, plus any inflation-proofing increases.

If you are covered for the TPD benefit under more than one Superior Life Policy, we will apply this limit to the total TPD benefit payable under all your Superior Life policies. In this event we will refund any premiums paid which correspond with any reduction in the Benefit Amount.

WHAT HAPPENS IN THE EVENT OF A CLAIM?

In the event of a valid claim under the TPD benefit, the Benefit Amount is reduced to zero and cover under that benefit ceases.

Where the TPD Benefit Amount paid is equal to the Life Insurance Benefit Amount, the Life Insurance Benefit Amount reduces to zero and the Policy ends. (In this event any optional Trauma cover also ceases.)

Where the TPD Benefit Amount paid is less than the Life Insurance Benefit Amount, the Life Insurance Benefit Amount (and the Trauma Benefit Amount if applicable) will be reduced by the TPD Benefit Amount paid, and the Policy will continue. Premiums remain payable for the reduced Benefit Amount.

OPTIONAL BENEFIT - TRAUMA COVER

When you take out Superior Life, you also have the option to apply to add a benefit for Trauma cover. This important benefit helps to safeguard your lifestyle with the protection of a lump sum benefit paid to you should you suffer one of the covered Trauma events (see below).

You can apply for this optional benefit if you are 18-59 years. The minimum amount of cover you can apply for is \$50,000. The maximum amount of cover, which cannot exceed your Life Insurance Benefit Amount, is \$500,000.

The following Trauma events are covered:

- ✓ Cancer*
- ✓ Chronic kidney (renal) failure
- ✓ Chronic liver failure
- ✓ Chronic lung failure
- ✓ Coronary Artery Bypass Surgery*
- ✓ Diplegia
- ✓ Heart Attack*
- ✓ Major Organ Transplant
- ✓ Paraplegia
- ✓ Quadriplegia
- ✓ Stroke*

These medical conditions are explained in the 'Definitions' section on pages 18 to 21.

If your Policy includes a benefit for Trauma it will be shown on your Policy Schedule.

In the event that you suffer a Trauma event while the Policy is in force, we will pay the Trauma Benefit Amount, as noted on your Policy Schedule, as a lump sum to you, provided you survive for 14 days after the date that the event first occurs or manifests. Your Trauma must be certified by a Medical Practitioner and confirmed by our medical advisers and claim assessors.

For Trauma events marked with an asterisk (*) you are not covered if any symptoms of the event first became apparent either prior to or during the first 90 days following the commencement of this benefit cover under the Policy (or the date that any increase in cover starts, in respect of that increase).

Some exclusions apply, as explained on page 15.

LIMITATIONS UNDER THE POLICY

You must survive at least 14 days following the onset or diagnosis of the Trauma event giving rise to the claim, in order for the benefit to become payable.

Only one Trauma Benefit Amount is payable under the Policy. The Trauma benefit payable cannot exceed the lesser of:

- ✓ the Trauma maximum sum insured, and
- ✓ the Life Insurance Benefit Amount, plus any inflation-proofing increases.

If you are covered for the Trauma benefit under more than one Superior Life Policy, we will apply this limit to the total Trauma benefit payable under all your Superior Life policies. In this event we will refund any premiums paid which correspond with any reduction in the Benefit Amount.



WHAT HAPPENS IN THE EVENT OF A CLAIM?

In the event of a valid claim under the Trauma benefit, the Benefit Amount is reduced to zero and cover under that benefit ceases.

Where the Trauma Benefit Amount paid is equal to the Life Insurance Benefit Amount, the Life Insurance Benefit Amount reduces to zero and the Policy ends. (In this event any optional TPD cover also ceases.)

Where the Trauma Benefit Amount paid is less than the Life Insurance Benefit Amount, the Life Insurance Benefit Amount (and the TPD Benefit Amount if applicable) will be reduced by the Trauma Benefit Amount paid, and the Policy will continue. Premiums remain payable for the reduced Benefit Amount.

PREMIUM AND TAXATION INFORMATION

WHAT DOES COVER COST?

Your premium is dependent upon a number of factors (see below). Your Terminal Illness and Advance Funeral Benefits are built into your Life Insurance cover and no additional premium is payable for these benefits. Optional TPD and Trauma cover can be applied for, at an additional premium.

For your convenience premiums can be paid annually or monthly, at no additional cost, whichever is most convenient for you. Premiums are payable, in advance, by credit card or direct debit. To maintain the Policy and your cover you must pay your premiums when due. Your premium will be shown on your Policy Schedule.

You can obtain a quote and apply for Superior Life at ialife.com.au

PREMIUMS

Your premium is determined by:

- ✓ your chosen Benefit Amount - premiums increase as your level of cover increases;
- ✓ any optional covers included - adding cover for TPD or Trauma will increase your premium;
- ✓ your age - our premiums are stepped premiums which means they may increase each year as you get older;
- ✓ your gender;
- ✓ your smoker status - non-smokers will pay lower premiums;
- ✓ your occupation and pastimes; and
- ✓ your health.

Your premium is calculated each year at your Policy Anniversary. There are no Policy or other fees applying to your Superior Life Policy.

ANNUAL INCREASE TO YOUR PREMIUM

Your premiums may increase each year on your Policy Anniversary to reflect the change in your age as well as or any inflation-proofing increases.

INFLATION-PROOFING INCREASES

To assist you in maintaining the real value of your insurance protection your benefit level will be increased on each Policy Anniversary by 5%, until you reach the age of 70 (or age 65 for optional TPD and Trauma benefits). A new Policy Schedule will be issued prior to your Policy Anniversary outlining your new Benefit Amount and premium.

You can choose not to accept the automatic increase by advising IA Life in writing in which case you will be sent a replacement Policy Schedule. You should write to IA Life **PO Box 471, Seaforth NSW 2092**.

By choosing not to accept the automatic increase you may not be able to opt in at a later date as this is subject to our approval and written confirmation by us.

PAYING YOUR PREMIUMS

Your premium is charged to your nominated credit card or bank or credit union account either monthly or annually, as you have elected.

You can change your nominated account at any time by calling IA Life on **1300 378 408**. An email confirming the change to your payment details will be sent to you.

All payments for your cover under this Policy must be made in Australian currency.

CHANGES TO YOUR PREMIUM RATES

Premium rates are not guaranteed and we may change the amount that we charge for your cover under this Policy at any time, but only if we change the premium rate applying to all Superior Life Policy Owners (or all Superior Life Policy Owners in the same group).

If we do make a change to your premium we will send you written notice of such change at least 90 days before the effective date of the change.

FINANCIAL HARDSHIP

If you are having trouble meeting your premium payments, we have the following options available to you;

- ✓ Premium Freeze Benefit
- ✓ Reduce your sums insured in order to reduce your premium
- ✓ Remove the inflation-proofing increase
- ✓ Reduce or remove your sum insured for the optional benefit in order to reduce your premium.

PREMIUM FREEZE BENEFIT

You can fix the cost of your cover at any time by writing to us with a request to freeze the premium amount.

This means that your future premiums will remain the same as the amount you froze them at, resulting in your sum insured decreasing as you get older.

We will advise you of your reduced sum insured prior to each policy anniversary.

You can write to us at any time to request to end the Premium Freeze Benefit however this is subject to our approval and written confirmation by us.

STAMP DUTY AND OTHER GOVERNMENT CHARGES

Your premium will also include amounts for Stamp Duty and any other taxes that may be imposed by State or Federal Governments. In the event that any of these amounts are altered, we reserve the right to alter your premium amount to reflect this amount and if we do this, we will advise you in writing.

TAX

Any tax information given is of a general nature only and is based on current tax laws and our interpretation of them. We recommend that you consult a professional taxation adviser for information on your own tax situation or if you are purchasing this cover for business purposes.

Generally no tax is payable on any benefit paid under this Policy and your premiums will not be tax deductible.

GST is not charged on your premiums.

HOW TO MAKE A CLAIM

IA Life understands how difficult this time can be and IA Life's experienced claims co-ordinators will be there to assist you throughout the process with any questions or difficulties you may have.

If you, your family or your legal representative need to make a claim under your Policy, you or they should contact IA Life as soon as possible by:



claims@ialife.com.au



1300 378 408



Mon-Fri 9am to 5pm EST



Claims Manager IA Life
PO Box 471
Seaforth NSW 2092

In addition to the completed claim form, we may also require the following, at the claimant's expense, in support of the claim:

- ✓ your treating doctor or specialist to complete a form;
- ✓ sufficient proof (to our satisfaction) of the claim to be provided. Proof must be supported by appropriate certification with a confirmed diagnosis by a Medical Practitioner who is a specialist in the field approved by us;
- ✓ relevant medical information, including any tests or medical results that we request.



A **CLAIM FORM** WILL BE SENT FOR COMPLETION AND RETURN.



ALTERNATIVELY YOU CAN DOWNLOAD A FORM AT **IALIFE.COM.AU**

Your Policy, and the applicable benefit, must be in force at the time that the event giving rise to the claim occurs.

We reserve the right to require you to undergo, at our expense, any medical tests (or, in the event of death, to request a post-mortem examination) to confirm the occurrence of an insured event and we may additionally undertake investigations into your claim as we require.

The Benefit Amount will be paid in Australian dollars to you or, in the event of your death, will be paid (less any amount advanced to assist with the costs associated with funeral and other final expenses) in accordance with a valid nomination (see over).

Where no valid nomination applies, the Benefit Amount (less any amount advanced to assist with the costs associated with funeral and other final expenses) will be paid to your personal legal representative or other person that we are permitted to pay under the Life Insurance Act 1995.

NOMINATION OF BENEFICIARIES

When you apply you will be asked to nominate a beneficiary or beneficiaries to receive the Life Insurance Benefit Amount payable under your Policy if you die.

The following conditions apply:

- ✓ nominations must be made in the initial application or in writing on our Nomination of Beneficiaries Form;
- ✓ there can be a maximum of 5 nominees and nominations must be of a natural person;
- ✓ you may vary the nomination at any time by completing and signing a new Nomination of Beneficiaries Form and sending it to IA Life at **PO Box 471, Seaforth NSW 2092**.
- ✓ The variation takes effect when your properly completed and signed Nomination of Beneficiaries Form is received and processed by IA Life;
- ✓ payment of the Life Insurance Benefit Amount will be made on the basis of the latest valid nomination received and processed by IA Life;
- ✓ if a nominee is a minor when payment is made, the payment will be made to the minor's legal guardian or in trust for the benefit of the minor; and
- ✓ if a nominee pre-deceases the Policy Owner, that nominee's share is payable to the Policy Owner's legal personal representative, or such other person that we are permitted to pay under the Life Insurance Act 1995.

YOU CAN CONTACT IA LIFE AT ANY TIME TO OBTAIN A



NOMINATION
OF BENEFICIARIES
FORM OR



DOWNLOAD A FORM AT **IALIFE.COM.AU**
IF YOU WISH TO MAKE A NEW, OR
CHANGE YOUR CURRENT, NOMINATION
OF BENEFICIARIES.

OTHER INFORMATION YOU SHOULD KNOW

YOUR 30 DAY MONEY BACK GUARANTEE

You have 30 days from the Commencement Date of your Policy to make sure you are happy with your cover and to decide whether you want to keep your Policy. This is known as your "cooling-off" period. You can cancel your Policy at any time during this period, if you have not made or are not intending to make a claim under the Policy, and receive a full refund of any premiums paid.

To cancel your cover, during your cooling-off period, please write to IA Life at **PO Box 471, Seaforth NSW 2092**, enclosing your Policy Schedule. When your letter and Policy Schedule are received, your Policy will be cancelled and any premiums you have paid will be refunded.



YOU HAVE **30 DAYS** FROM THE COMMENCEMENT DATE OF YOUR POLICY TO MAKE SURE YOU ARE HAPPY WITH YOUR COVER.

WHEN YOUR COVER STARTS AND ENDS

If your application for cover is accepted by us, we will send you a Policy Schedule which specifies the type and amount of your cover and any special conditions or endorsements attached to your Policy. Your Policy Schedule, your application, the PDS current at the time of your application, as well as any future application accepted by us, form your insurance contract with us. Please keep these documents in a safe place for future reference.

Your cover starts on the Acceptance Date as set out in the Policy Schedule. Your first premium is deducted from the Commencement Date, which is also set out in the Policy Schedule. Cover for any optional benefits added after the Acceptance Date will commence when you are notified by us and you are provided with an updated Policy Schedule.

We guarantee to renew your Superior Life Policy (provided you pay your premiums when due) until the earliest of:

- ✓ the date of payment of a death or Terminal Illness claim;
- ✓ the date of payment of an optional benefit (TPD or Trauma), where that Benefit Amount is equal to 100% of your Life Insurance Benefit Amount;
- ✓ the date you cancel the Policy; or
- ✓ the date we cancel the Policy, due to non-payment of premiums.

Cover for the optional benefits - Trauma or TPD, if applicable, will end on the Policy Anniversary following your 65th birthday. You can cancel these optional benefits at any time prior to this date, and your Life Insurance cover, under your Superior Life Policy, can continue.

EXCLUSIONS UNDER THE POLICY

We will not pay any benefit under the Policy where we have agreed a special condition in respect of your cover that excludes the event or condition leading to the claim. Any special condition will be noted on your Policy Schedule.

We will not pay a Life Insurance benefit if you die as a result of a self-inflicted injury within 13 months of:

- ✓ the Acceptance Date of the Policy; or
- ✓ the date that any increase in cover starts (but only in respect of the increase); or
- ✓ where we have agreed to reinstate the Policy after it was cancelled, the date on which we reinstated the Policy.

We will not pay a Total and Permanent Disability benefit if the event that gave rise to the claim was directly or indirectly caused by self-harm or your intentional act.

We will not pay a Trauma benefit if the event that gave rise to the claim was directly or indirectly caused by self-harm or your intentional act.

There are a number of cancers excluded from the definition of Cancer. It is important that you check these in the 'Definitions' section on pages 18 to 21.

No benefit is payable if the Trauma event resulting in a claim first occurred or became apparent before the Trauma benefit started. Additionally, for a Heart Attack, Cancer, Stroke or Coronary Artery Bypass Surgery, no benefit is payable if the event resulting in a claim first occurred or became apparent during the first 90 days after:

- ✓ the Trauma benefit started;
- ✓ the date that any increase in cover starts (but only in respect of that increase); or
- ✓ we have agreed to reinstate the Policy after it was cancelled, the date on which we reinstate the Policy (reinstatement date).

We will pay for any new and unrelated occurrence of a Heart Attack, Cancer, Stroke or Coronary Artery Bypass Surgery after the aforementioned 90 day period.

SOME RISKS IN TAKING OUT THIS COVER

When you take out cover under this Policy, please be aware of the following:

1. before you replace other insurance with this Policy, you should consider the terms and conditions of both policies;
2. it is your responsibility to ensure that you choose appropriate cover for your protection needs and that you select the appropriate benefit level. If you select an inappropriate cover type or an insufficient level of cover and have cause to make a claim, you may still suffer financial hardship; and
3. this Policy does not have any savings or investment value and is designed only as protection insurance. If you cancel your Policy at any time (other than during the 30 day cooling-off period) you will not receive anything back.



YOUR DUTY OF DISCLOSURE

When you apply for cover under this Policy you have a duty of disclosure under law to tell us anything that you know, or could reasonably be expected to know, which is relevant to our decision as to whether to insure you and on what terms. You have the same duty to disclose any relevant matters before you increase, vary or reinstate your cover under this Policy.

Your duty of disclosure does not require you to tell us anything that would reduce our risk, is common knowledge or that we know or, as an insurer, should know. In addition, your duty of disclosure does not extend to disclosing matters where we have waived the requirement of compliance with your duty.

If you fail to comply with your duty of disclosure and we would not have issued your Policy or extended or reinstated your cover on any terms if you had complied with your duty, we may avoid the Policy within 3 years of the Policy Acceptance Date (or the date we agreed to increase or reinstate your cover if applicable). If your nondisclosure is fraudulent, we may avoid the Policy at any time or we may reduce the amount of cover to reflect the premium that would have been payable if full disclosure had been made to us.

CHANGING YOUR COVER

If your protection needs or budget change, you can decrease your cover at any time simply by writing to IA Life.

If you need to increase your cover level (up to the maximum benefit level) or add cover options, you can call IA Life on **1300 378 408**. You will need to complete a new application form. The new or additional cover is subject to our acceptance. No change to your cover takes effect until you receive approval in writing from us.

CANCELLING YOUR POLICY

You can request to cancel your Policy at any time by writing to IA Life and giving 30 days notice. However please consider your protection needs carefully before you do this as you will need to reapply for cover if you change your mind at a later date and we may not be able to issue cover to you again.

We can cancel your Policy if you don't pay your premium when it is due and it remains unpaid for more than one month. In this event we will notify you in writing of our intention to cancel and give you the opportunity to rectify this situation.

OWNERSHIP

You cannot transfer or assign ownership of this Policy.

YOUR PRIVACY


Hannover and IA Life take your privacy very seriously. This section of the PDS applies to both of us.

When you apply for cover, you consent to us collecting personal information about you, via your application or other sources (if applicable), and using it to process your application, administer your Policy and assess your claim. We may provide access to your personal information to third party organisations who work with us to provide services such as advisers, claims personnel, medical service providers and any other organisations as required by law. We may also provide information to underwriters to assist them in creating products and services that may be relevant to you.


We will not disclose your personal information for any other purpose and we have agreements which prevent any third parties from using your personal information for purposes other than those for which we supplied it. You can have access to your information at any time by contacting IA Life in writing.

If you have any query in relation to your privacy or would like to make a complaint about a breach of your privacy please contact IA Life by one of the following:

 customerservice@ialife.com.au

 1300 378 408


 Mon-Fri 9am to 5pm EST

 Privacy Manager IA Life
PO Box 471
Seaforth NSW 2092

QUESTIONS OR COMPLAINTS

In the event that you need to make a complaint, please phone or write to IA Life's Complaints Manager, who will work with you to resolve your concerns. You can contact the Complaints Manager by:

 customerservice@ialife.com.au

 1300 378 408


 Mon-Fri 9am to 5pm EST


 Complaints Manager IA Life
PO Box 471
Seaforth NSW 2092

Initial receipt of your complaint will be acknowledged within 2 business days. If additional information is required, it will be requested in writing.


If your complaint remains unresolved within 45 business days, you can contact the Australian Financial Complaints Authority (AFCA) via one of the following:

Australian Financial Complaints Authority

 GPO Box 3
Melbourne VIC 3001

 1800 931 678

 www.afca.org.au

 info@afca.org.au

The AFCA is a free service to you and its independent assessment of your complaint is binding on Hannover and Insure Me Now.

DEFINITIONS

In this PDS and Policy some words have special meanings as explained below.

Acceptance Date means the date your application is accepted by us and your cover begins as set out in the Policy Schedule.

Australian Resident means a person who resides in Australia and holds either an Australian or New Zealand citizenship, an Australian permanent residency visa or has been in Australia continuously for 6 months or more on a temporary work visa.

Benefit Amount means the amount payable on the applicable insured event covered under this Policy and is shown in the Policy Schedule.

Cancer means the confirmed diagnosis of the presence of one or more malignant tumours histologically characterised by the uncontrolled growth and spread of malignant cells, and the invasion and destruction of normal tissue beyond the basement membrane. The term malignant tumour also includes leukaemia, sarcoma and lymphoma.

The following are specifically excluded:

- ✓ Tumours which are histologically classified as 'pre-malignant', 'non-invasive', 'high-grade dysplasia', 'borderline' or 'having low malignant potential'
- ✓ All carcinoma in situ except for carcinoma in situ of the breast where total mastectomy was performed specifically to arrest the spread of malignancy and where it was considered the appropriate and necessary treatment.
- ✓ All prostatic cancers, unless having progressed to T2 on the TNM Clinical Staging System; or histologically classified as having a Gleason Score of 7 or higher; or having resulted in the surgical removal of the prostate (where it was considered by treating doctors to be the appropriate and necessary treatment)

- ✓ All melanomas less than 1mm thickness as determined by histological examination and which is also less than Clark Level 3 depth of invasion
- ✓ All Hyperkeratosis or Basal Cell Carcinoma (BCC) of skin and Squamous Cell Carcinoma (SCC) of skin unless having spread to the bone, lymph node, or another distant organ
- ✓ Chronic lymphocytic leukaemia Rai Stage 0
- ✓ All cancers of the thyroid unless:
 - a. having progressed to at least TNM classification T2NOMO (Stage II); or
 - b. where total thyroidectomy is undertaken
- ✓ All cancers of the bladder unless having progressed to at least TNM classification T1NOMO (Stage I)
- ✓ Cutaneous lymphoma confined to the skin.

Commencement Date means the date on which your first premium payment is deducted for your cover and is set out in your Policy Schedule.

Chronic Liver Failure means end stage liver failure, together with permanent jaundice, ascites, and hepatic encephalopathy. Such disease directly related to alcohol or drug abuse is excluded.

Chronic Respiratory (lung) Failure means end stage respiratory failure with any one of the following:

- ✓ an FEV1 test result of less than 1 litre
- ✓ an FEV1 test result of <35% in two different measurements taken 6 months apart after bronchodilators
- ✓ requiring permanent and continuous oxygen therapy.

Coronary Artery Bypass Surgery means the actual undergoing of by-pass graft surgery, either through an open heart operation procedure or through a 'key-hole' surgical technique, to two or more blocked coronary arteries causing inadequate myocardial blood supply.

Diplegia means total and permanent loss of use of corresponding parts of the body through injury causing permanent damage to the nervous system.

Domestic Duties are the tasks performed by the Homemaker as follows:

- ✓ cooking of meals for their family
- ✓ cleaning of the home;
- ✓ shopping for the family's food;
- ✓ doing the family's laundry; and
- ✓ taking care of dependent children (if applicable).

Domestic Duties do not include duties performed by the Homemaker outside their family home for salary, reward or profit.

End Stage Kidney (renal) Failure means chronic irreversible failure of both kidneys to function, as a result of which regular renal dialysis is instituted or renal transplantation to be undertaken.

Heart Attack means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area, measured by the tests specified below, where the diagnosis is supported by a diagnostic rise and/or fall of cardiac biomarkers with at least one value above the 99th percentile of the upper reference limit and at least three of the following:

- a. symptoms of ischaemia consistent with myocardial infarction
- b. ECG changes indicative of new ischaemia (new ST-T changes or new left bundle branch block)
- c. development of new pathological Q waves on the ECG
- d. new regional wall motion abnormality persisting for at least six weeks and confirmed on cardiac imaging including echocardiogram, cardiac CT, cardiac MRI or cardiac radio nuclear scan.

If the tests specified are inconclusive or unable to be met, then the definition will be met if three months after the event the insured's left ventricular ejection fraction is less than 50 per cent.

The following are not covered:

- ✓ a rise in biological markers as a result of an elective percutaneous procedure for coronary artery disease
- ✓ other acute coronary syndromes including but not limited to angina pectoris

Homemaker means you, if you are the main provider of Domestic Duties within the family home and, if you are also in paid employment, you are working for less than 10 hours per week.

Major Organ Transplant means you either undergo the organ transplant, or upon specialist medical advice you are placed on an official Australian acute care hospital waiting list to undergo organ transplant from a human donor of one or more of the following: kidney, heart, liver, lung, pancreas or bone marrow. The transplantation of all other organs or parts of any organ or any other tissue is excluded.

Medical Practitioner means a qualified, practicing medical specialist, licensed to practice their medical specialty within Australia or New Zealand, and whose specialty qualifies them to make a prognosis of Terminal Illness or to diagnose a medical condition, illness, disability or injury covered under this Policy. The Medical Practitioner must not be you or your spouse, or your relative or business associate.

Paraplegia means the total and permanent loss of use of both lower limbs through injury causing permanent damage to the nervous system.

Policy means the legal contract between you (the Policy Owner) and us. The PDS current at the time you applied, your application, any future application accepted by us, the current Policy Schedule, and any special conditions, amendments or endorsements make up the Policy.

Policy Anniversary means the anniversary of the Commencement Date of your Policy.

Policy Owner, you, your, yours means the person noted on the Policy Schedule as the insured.

Policy Schedule means the Schedule issued with this Policy and any replacement Schedules that are issued to you throughout the life of your Policy. A new Schedule will be issued when the details of the cover provided under your Policy change. A new Schedule replaces any previous Schedule issued from the date specified on the Schedule.

Quadriplegia means the total and permanent loss of use of all limbs through injury causing permanent damage to the nervous system.

Stroke means death of brain tissue resulting from insufficient blood supply (typically due to a thrombus or clot), bleeding within the skull, or intracerebral embolism, and that has resulted in permanent neurological impairment.

This diagnosis must be supported by both of the following:

- ✓ Evidence of permanent neurological deficit with persisting clinical symptoms confirmed by a neurologist at least 6 weeks after the stroke
- ✓ Findings on Magnetic Resonance Imaging (MRI), Computerised Tomography (CT), or other reliable imaging techniques consistent with the diagnosis of a new stroke and compatible with the neurological deficit

The following are excluded:

- ✓ Transient ischaemic attacks,
- ✓ cerebral events and symptoms due to reversible neurological deficits and migraine
- ✓ Vascular disease affecting the eye or optic nerve
- ✓ Ischaemic disorders of the vestibular system
- ✓ Any stroke related to recreational drug use and/or substance abuse
- ✓ Brain damage due to an accident or injury

"Permanent neurological deficit with persisting symptoms" means dysfunction in the nervous system that is present on clinical examination and expected to last throughout the insured person's life. It includes outcomes such as: numbness, hypertonicity, hemiplegia, monoplegia, hemiparesis, monoparesis, hyperaesthesia (increased sensitivity), paralysis, localised weakness, dysarthria (difficulty with speech), aphasia (inability to speak), dysphagia (difficulty in swallowing), visual impairment, difficulty in walking, lack of coordination, tremor, coma and objectively documented significant loss of cognitive function.

The following do not constitute "permanent neurological deficit with persisting symptoms"

- ✓ An abnormality seen on brain or other scans without definite related clinical symptoms.
- ✓ Neurological signs occurring without symptomatic abnormality, such as e.g. brisk reflexes without other symptom
- ✓ Symptoms of psychological or psychiatric origin.

Superior Life means Superior Life Insurance Cover.

Terminal Illness means a confirmed diagnosis by a Medical Practitioner who is a specialist in the field approved by us, of a terminal illness where life expectancy is 12 months or less as a direct result of acquiring the illness.

Total & Permanent Disability (and Totally and Permanently Disabled) means as a result of sickness or injury, the insured member:

- ✓ suffers a loss of limbs or sight;
- ✓ is unable to work; or
- ✓ suffers a loss of independent existence; as defined as follows:

- a. **Loss of limbs or sight** means the total and permanent loss of use of:
- both hands;
 - both feet;
 - one hand and one foot;
 - the sight in one eye and the use of either one hand or one foot; or
 - the sight in both eyes.

b. **Unable to work**

If the insured member is not a Homemaker, **unable to work** means a state of physical or mental incapacity which:

- results in the insured member being disabled and unable to work in any employed capacity for at least six consecutive months; and
- in our opinion, after considering medical and/or other evidence, results in the insured member being unable ever to follow any occupation for which the insured member is reasonably qualified by education, training or experience.

If the insured member is a Homemaker, unable to work means a state of physical or mental incapacity which:

- results in the insured member being unable to engage in Domestic Duties for at least six consecutive months; and -
- in our opinion, after considering medical evidence and/or other evidence, results in the insured member being unable ever to perform Domestic Duties or engage in any other occupation for which the insured member is reasonably qualified by education, training or experience.

c. **Loss of independent existence** means:

- i. there is a permanent and irreversible inability to perform any two of the following "activities of daily living" without the physical assistance of someone else. If the insured member can perform the activity using special equipment, we will not treat the insured member as unable to perform the activity. The "activities of daily living" are:
- washing - bathing and showering;
 - dressing - dressing and undressing;
 - eating - eating and drinking;
 - continence - maintaining continence with a reasonable level of personal hygiene; and
 - mobility - getting in and out of bed, a chair or wheelchair, and moving from place to place by walking, wheelchair or walking aid; or
- ii. the insured member suffers cognitive impairment that results in the insured member requiring permanent and constant supervision for a continuous period of at least 6 months.

DIRECT DEBIT SERVICE AGREEMENT

1. Hannover Life Re of Australasia Ltd ABN 37 062 395 484 Direct Debit User ID 434052 ("Debit User") will initiate direct premium debit payments in the manner referred to in the Schedule (contained in the Direct Debit Request).
2. Debit payments will be made when due. The Debit User will not issue individual confirmation of payments made.
3. The Debit User will give the customer at least 14 days' written notice if the Debit User proposes to vary details of this arrangement, including the amount and frequency of debit payments.
4. If the customer wishes to defer any payment or alter any of the details referred to in the Policy Schedule, they must either contact the Debit User on **1300 378 408** or write to the Debit User at **PO Box 471, Seaforth NSW 2092**.
5. Customer queries concerning disputed debit payments must be directed to the Debit User in the first instance. Details of the dispute resolution process that applies to the Debit User are described in this PDS on page 17. Queries about claims in regards to disputed debit payments should also be directed to the Debit User and may also be directed to the customer's financial institution nominated in the Schedule.
6. Direct payment debiting is not available on the full range of accounts at all financial institutions. If in doubt, the customer should check with their financial institution before completing the Direct Debit Request.
7. The customer should ensure that their account details given in the Policy Schedule are correct by checking against a recent statement from their financial institution at which their account is held.
8. It is the customer's responsibility to have sufficient cleared funds available, by the premium due date, in the account to be debited to enable debit payments to be made in accordance with the Direct Debit Request.
9. By authorising the Direct Debit Request, the customer warrants and represents that he/she/they is/are duly authorised to request and instruct the debiting of premium payments from the account described in the Policy Schedule.
10. If a debit payment falls due on any day which is not a business day, the payment will be made on the next business day. If you are uncertain as to when a debit payment will be processed to your account, you should make enquiries directly with the financial institution nominated in the Policy Schedule.
11. If a debit payment is returned unpaid, the customer may be charged a fee by the financial institution nominated in the Policy Schedule for each returned item.
12. Customers wishing to cancel the Direct Debit Request or to stop individual payments must give at least 7 days' written notice to the Debit User at the address referred above.
13. Except to the extent that disclosure is necessary in order to process debit payments, investigate and resolve disputed transactions or is otherwise required by law, the Debit User and its service providers will keep details of the customer's account and debit payments confidential.



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