

Suncorp Family Protect

Product Disclosure Statement

Prepared on: 31 August 2009

Effective date: 21 September 2009

SUNCORP 

About Suncorp Family Protect

This is the Product Disclosure Statement (PDS) for Suncorp Family Protect. Suncorp Family Protect and this PDS are issued by Suncorp Life & Superannuation Limited ABN 87 073 979 530, AFSL 229880 (SLSL). SLSL is a subsidiary of Suncorp-Metway Limited ABN 66 010 831 722 (Suncorp). The obligations of SLSL are not guaranteed by another company in the Suncorp Group. Suncorp Family Protect is not a bank deposit or other bank liability of Suncorp.

Suncorp Family Protect is not a savings plan. For full terms and conditions, please refer to the policy issued by SLSL. You can request a copy from us free of charge. All the information in this PDS is current at the time of issue.

We will let you know of special offers that may be available from time to time. If we make a special offer, we can provide you with a separate terms and conditions brochure about the offer on your request. The offers may only be available to you for a short time and we can withdraw them at any time.

We may change any information in the PDS. If we make a change in the PDS that is material or significant, we will generally notify you about the change 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 in existence before the change took place.

We may change or update information from time to time that is not materially adverse by preparing an update on our website at www.suncorp.com.au. You can also obtain a printed copy of any information update, at no cost, by contacting us.

Before you buy this insurance, please read this PDS carefully. Any information contained in this PDS has been prepared without taking into account your particular objectives, financial situation or needs. For that reason before acting on the information you should consider the appropriateness of the information in regards to your objectives, financial situation and needs.

When reading this PDS, please refer to the Glossary on pages 14-15 for the meaning of various terms and conditions throughout this PDS. For details on How to contact us, please refer to the Back Cover.

Help protect your family with Suncorp Family Protect

If you have a Suncorp Family Protect policy (please refer to Who Can Apply? below), we will pay a lump sum (subject to the terms and conditions set out in this PDS) in the event the insured person is diagnosed with a terminal illness or dies.

After you apply for Suncorp Family Protect and your application is accepted by us, you will receive a policy document notice (PDN) and policy document within 5 working days confirming your policy. These documents, together, set out the full terms and conditions of your insurance. Please read these documents together and store them in a safe place. You will need them if you make a claim. You can obtain a replacement PDN at anytime by contacting us.

Who Can Apply?

Up to two people can apply under the one policy for Suncorp Family Protect if they have received the PDS in Australia, are an Australian resident and are aged between 17 and 59 (inclusive).

If the insured person meets these criteria and your completed application (including correct payment details) has been accepted by us and your policy issued, you are covered for the insured events 24 hours a day, 365 days a year anywhere in the world and your policy will continue every year until the policy anniversary immediately before the insured person's 99th birthday, unless your policy stops earlier (please refer to When Does Cover Start and Stop? on page 5).

Cooling Off Period

You have 21 days from the policy commencement date to check that this insurance meets your needs. This is the cooling off period.

If you wish, and provided you have not made a claim, you can cancel your policy during this cooling off period by notifying us in writing or verbally. If you notify us verbally, you will need to answer certain questions to confirm your identity. Provided you have not made a claim, you will receive a refund of any money you have paid in full.

Details of Cover

Each insured person listed on the PDN is entitled to the Death, Terminal Illness, Automatic Indexation and Premium Freeze Benefits available under Suncorp Family Protect (please refer to Details of Cover on pages 4-5). If there is only one insured person listed on the PDN you are the sole owner of the policy. If there are two insured persons listed on the PDN both insured persons will be joint policy owners.

You can apply for one of the following sum insured amounts:

- \$100,000;
- \$200,000;
- \$300,000; or
- \$400,000.

If you are applying for a policy with another insured person, the sum insured for each insured person does not need to be the same. This means each insured person can apply for a different sum insured, depending on their own personal circumstances.

The most we will pay under the Suncorp Family Protect policy for any insured person is the sum insured shown on the PDN. The maximum amount payable across all Family Protect policies for the same insured person is \$1,000,000 (plus indexation – please refer to Automatic Indexation Benefit on page 5).

Please Note:

There are circumstances where we will not pay a benefit under your policy. Please refer to page 6 for detailed information on When We Won't Pay.

Death Benefit

If the insured person dies during the life of this policy, we will pay the sum insured, unless in our opinion, one or more of the exclusions apply (please refer to When We Won't Pay on page 6).

If the insured person and policy owner listed on the PDN are the same, we will pay the sum insured to their legal personal representative. If there is more than one insured person listed on the PDN, we will pay the sum insured to the surviving policy owner.

Terminal Illness Benefit

If the insured person is diagnosed with a terminal illness during the life of this policy, we will pay you the sum insured, unless in our opinion, one or more of the exclusions apply (please refer to When We Won't Pay on page 6).

Automatic Indexation Benefit

On each policy anniversary, we will automatically increase the sum insured in line with movement of the CPI. The annual adjustment will range from a minimum of 0% to a maximum of 10%. Unless you decline the offer to increase your sum insured, we will recalculate your premium each year to reflect the increase in the sum insured as a result of the CPI (and the insured person's age) and we will advise you of your new premium prior to your policy anniversary each year. This benefit stops on the policy anniversary immediately before the insured person's 65th birthday, unless cover stops earlier (please refer to When Does Cover Start and Stop? below).

Premium Freeze Benefit

You can ask us not to increase the cost of your premium 30 days before your next policy anniversary. This means your premium will be set at an amount each year but your sum insured will decrease as the insured person gets older.

Future premiums will be fixed at the same amount as the premium immediately before your policy anniversary and your sum insured will be adjusted each policy anniversary accordingly. You can end the premium freeze at any time by contacting us.

When Does Cover Start and Stop?

As long as each person who is applying for cover satisfies the eligibility requirements in the Who Can Apply? section (please refer to page 3) and we have accepted your completed application and received your correct payment details, cover under your Suncorp Family Protect policy will start on the policy commencement date.

Once the insured person reaches the policy anniversary immediately before their 99th birthday, your cover stops. Cover will also stop under this policy on the earliest of the date the Terminal Illness or Death Benefit is paid or the date the insured person dies.

If there is more than one insured person listed on the PDN and cover stops for one of them because they have reached the policy anniversary immediately before their 99th birthday or they have had a Death or Terminal Illness Benefit paid, the premium will be adjusted to cover the remaining insured person only.

Cover will also stop for all insured persons under this policy on the earliest of:

- you asking us in writing to cancel the policy (please note: if there is more than one policy owner, each policy owner must sign the request); and

- the date of cancellation of your policy due to the non-payment of outstanding premiums.

If cover stops for a reason other than payment of a Death or Terminal Illness Benefit, we will not consider any claim, unless the event giving rise to the claim occurred while your policy was in force.

When We Won't Pay

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:

- an intentional self-inflicted act;
- a war or an act of war, whether or not war has been declared; or
- any pre-existing condition. This 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 registered doctor or allied health professional; or
 - medical advice or treatment was recommended by, or received from a registered doctor or allied health professional.

Your Premium

Your premium pays for your insurance cover, Government fees and charges and administration costs.

Your premiums are payable monthly from the bank account or credit card you nominate and 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 the premium remains unpaid 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. We will not be liable for any claims after the date of cancellation.

Your premium rate is guaranteed not to change for 12 months from your policy commencement date. After this period, your premium will generally increase each year with age and increases in the sum insured as a result of the Automatic Indexation Benefit on page 5. We can also change the premium rate for all policies of the same kind by providing you with at least 30 days notice. You will be charged the new premium from your next policy anniversary.

Premiums received are paid into our Capital Guaranteed Life No. 1 portfolio of the Suncorp Life No. 1 statutory fund. A policy issued in relation to Suncorp Family Protect does not participate in any surplus arising in our statutory funds.

How to Calculate Your Premium

Your premium rate is based on the insured person's age, gender, smoking status and the selected sum insured.

Please use the following table to determine your monthly premium or contact us for a quote (for details on How to contact us please refer to the Back Cover). Discounts may apply from time to time. Please contact us for more details.

Please Note: to calculate your monthly premium, please use the insured person's age at their next birthday, not how old they are at the time of application.

Monthly Premiums

Age next birthday	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
\$100,000 (sum insured)				
18-25	\$19.98	\$29.33	\$13.47	\$19.43
26-30	\$14.94	\$23.19	\$11.64	\$18.70
31-35	\$14.39	\$23.74	\$12.00	\$18.79
36-40	\$15.76	\$28.96	\$13.29	\$22.27
41-45	\$20.16	\$40.05	\$16.50	\$28.23
46-50	\$30.70	\$66.00	\$23.83	\$45.28
51-55	\$51.97	\$109.81	\$36.94	\$71.31
56-60	\$94.23	\$185.62	\$61.69	\$110.55
\$200,000 (sum insured)				
18-25	\$36.33	\$53.33	\$24.50	\$35.33
26-30	\$27.16	\$42.16	\$21.16	\$34.00
31-35	\$26.16	\$43.16	\$21.83	\$34.16
36-40	\$28.66	\$52.66	\$24.16	\$40.50
41-45	\$36.66	\$72.83	\$30.00	\$51.33
46-50	\$55.83	\$120.00	\$43.33	\$82.33
51-55	\$94.50	\$199.66	\$67.16	\$129.66
56-60	\$171.33	\$337.50	\$112.16	\$201.00

Age next birthday	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
\$300,000 (sum insured)				
18-25	\$49.05	\$72.00	\$33.07	\$47.70
26-30	\$36.67	\$56.92	\$28.57	\$45.90
31-35	\$35.32	\$58.27	\$29.47	\$46.12
36-40	\$38.70	\$71.10	\$32.62	\$54.67
41-45	\$49.50	\$98.32	\$40.50	\$69.30
46-50	\$75.37	\$162.00	\$58.50	\$111.15
51-55	\$127.57	\$269.55	\$90.67	\$175.05
56-60	\$231.30	\$455.62	\$151.42	\$271.35
\$400,000 (sum insured)				
18-25	\$65.40	\$96.00	\$44.10	\$63.60
26-30	\$48.90	\$75.90	\$38.10	\$61.20
31-35	\$47.10	\$77.70	\$39.30	\$61.50
36-40	\$51.60	\$94.80	\$43.50	\$72.90
41-45	\$66.00	\$131.10	\$54.00	\$92.40
46-50	\$100.50	\$216.00	\$78.00	\$148.20
51-55	\$170.10	\$359.40	\$120.90	\$233.40
56-60	\$308.40	\$607.50	\$201.90	\$361.80

For example, if you choose your level of cover to be \$200,000 and the insured person is a non-smoking male, aged 38, your monthly premium will be \$28.66 for the first 12 months after policy commencement.

The above table contains premiums which apply during the first 12 months after your policy commencement date. This table does not contain renewal premiums. We will send you a notice prior to each policy anniversary confirming your premium.

How to Make Changes to Your Policy

If you would like to make any changes to your policy, including a change to your address or to your payment type, please contact us. You can also apply for a new policy to increase your cover or decrease your sum insured on an existing Suncorp Family Protect policy by contacting us.

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 maximum sum insured levels will apply for

the same insured person across all Family Protect policies (please refer to Details of Cover on page 4) and the five year period for pre-existing conditions will apply from the policy commencement date for the increased amount only. You will receive a new PDN and policy document outlining the terms and conditions for the increased amount only.

Risks

You should be aware of the risks involved before buying any life 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 life insurance policy include:

- your policy may not suit your needs; or
- your level of cover may be insufficient; or
- a benefit may not be paid if in the event of a claim, one of the exclusions explained in this PDS apply (please refer to When We Won't Pay on page 6).

It's important that the 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.

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 commission payable so it is not an additional charge to you. The amount of commission will vary and could be up to the maximum of your first year's premium. If your insurance is cancelled in the first year, the Distributor may have to repay some, or all, of the commission to us.

Taxation

Usually, premiums are not tax deductible and benefit payments are not assessable for tax purposes. 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.

Making a Claim

If you are entitled to make a claim, please contact our Claims Call Centre on 1800 114 172. You or your legal personal representative is required to notify us within 30 days from the date of the insured person's diagnosis of a terminal illness or within 12 months from the date of their death. A Claims Pack will be sent out to you or your legal personal representative detailing what information is required by us to assess your claim.

Complaints Resolution

If you have a complaint about this product or our services, you can contact our Customer Relations Unit by phone on 1800 689 762 (freecall*) or in writing to Suncorp Customer Relations Unit, Reply Paid 1453, GPO Box 1453, Brisbane QLD 4001. We will work with you to resolve your complaint in a timely manner.

If you are dissatisfied with our decision or the way we handled your complaint, you can also contact the Financial Ombudsman Service Limited (FOS) (ABN 67 131 124 448). FOS is an external dispute resolution scheme that provides free services to customers, and is a totally independent and impartial body who will deal with your complaint directly, or follow up the matter on your behalf in accordance with its terms of reference.

You can contact FOS by phone on 1300 780 808 (for the cost of a local call*) or 03 9613 7366 or in writing to Financial Ombudsman Service, GPO Box 3, Melbourne VIC 3001 or fax 03 9613 6399.

*A higher charge may apply for public telephones and mobile phones.

Privacy Statement

For the purposes of the following Privacy Statement, you and your refers to the policy owner and insured person.

Suncorp Life & Superannuation Limited ABN 87 073 979 530, AFSL 229880 is a member of the Suncorp Group. The Privacy Act 1988 (Cth) requires us to inform you that:

Purpose of collection

Personal information is information about an identifiable individual and includes facts or an opinion about you which identifies you or by which your identity can be reasonably determined. We collect your personal information so we can conduct our business and offer and provide you with our range of financial products and services.

We collect personal information for the purposes of:

- identifying you when you do business with us;
- protecting your personal information from authorised access;
- establishing your requirements and providing, administering and managing the products or services you request;
- assessing and investigating, and if accepted managing a claim made by you under one or more of our products; and
- understanding your circumstances and improving our financial products and related services.

We may be required by taxation and other relevant laws to collect your personal information.

Consequences if personal information is not provided

If we request personal information about you and you don't provide it, we won't be able to provide you with and manage the financial product or service you request, or manage and pay any benefit or insurance claim you make.

Disclosure

We use and disclose your personal information for the purposes we collected it. We may also use and disclose your personal information for a secondary purpose related to the purpose for which we collected it, where you would reasonably expect us to use or disclose your personal information for that secondary purpose. In the case of sensitive information, any secondary purpose, use or disclosure will be directly related to the purpose of collection.

When necessary and in connection with purposes listed above, we may disclose your personal information to and/or collect your personal information from:

- hospitals, medical or health professionals or various professional advisers who assist;
- mail service organisations who create and despatch our documentation and correspondence, including our direct marketing material;
- document storage facility providers;
- information technology providers, including hardware and software vendors and consultants such as programmers;
- claims reference providers and investigative service providers;
- customer research organisations;

- external suppliers who help us administer, monitor, evaluate or distribute our products and services;
- where required or authorised under our relationship with our joint venture partners; and
- other companies within the Suncorp Group.

Disclosure overseas

There are also instances where we may have to send your personal information overseas or collect personal information from overseas. These instances include:

- when you have asked us to do so;
- when it is necessary in order to facilitate a transaction on your behalf;
- when we are authorised or required by law to do so;
- when we have outsourced a business activity or function to an overseas service provider with whom we have a contractual arrangement;
- certain electronic transactions; or
- sending your personal information to companies in the Suncorp Group.

We will only send your personal information overseas or collect personal information about you from overseas for the purposes in this statement and in compliance with the privacy regime.

Access

You can ask us to provide you with the personal information we hold about you. In some circumstances, we can deny your request for access. If we deny your request, we will tell you why. If it will take us time to access and supply your personal information, we will inform you of the likely delay. More detailed access requests, eg access to information held in archives, may incur a fee to cover our costs.

Marketing

We would like to use and disclose your personal information to keep you up to date with the range of products and services available from the Suncorp Group. Generally, the companies in our Group will use and disclose your personal information for Suncorp's marketing purposes.

Contact

Please contact us if you change your mind at any time about receiving marketing material or you want to request access to the personal information we hold about you. If you would like more information about our privacy practices, please ask us for a copy of our Privacy Policy. You can contact us by calling 13 11 55. Our Privacy Policy can also be found on our website at www.suncorp.com.au.

The Duty of Disclosure

Before you enter into a contract of life insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, that is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

Your duty, however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer;
- that is of common knowledge;
- that your insurer knows, or in the ordinary course of their business, ought to know;
- as to which compliance with your duty is waived by the insurer.

Non-disclosure - If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within 3 years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

An insurer who is entitled to avoid a contract of life insurance may, within 3 years of entering into it, elect not to avoid it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

This duty continues to apply until the insurer notifies you that the risk has been accepted. It also applies when you extend, vary or reinstate a contract of life insurance.

Glossary

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

allied health professional: means a psychologist, physiotherapist, chiropractor or any other health care professional.

Australian resident: includes all Australian Citizens and anyone who is a holder of a Permanent Resident Visa.

benefit(s): means the sum insured payable under the terms and conditions of this policy.

CPI: the Consumer Price Index: All Groups Australia that is published by the Australian Bureau of Statistics.

expiry date: the date your policy ends as stated on the PDN.

insured person(s): person(s) who has been accepted by us and listed on the PDN as an insured person(s) under this policy.

legal personal representative: the executor of the will or administrator of the estate of a deceased person. We must be satisfied that the person is authorised to administer the estate.

non-smoker: anyone who has not smoked tobacco or any other substance in the last 12 months. This includes cigarettes, cigars, pipes and any illegal substance.

PDN: the Policy Document Notice.

PDS: the Product Disclosure Statement.

policy: your insurance, which consists of the policy document and the PDN.

policy anniversary: the anniversary of the policy commencement date.

policy commencement date: the date we accept your application for cover as shown on the PDN.

policy document: a document which outlines terms and conditions under which a benefit will be payable under this policy. It must be read in conjunction with your PDN.

policy document notice (PDN): a document which shows important information about your policy including your policy number, premium and policy commencement date and any other benefits we may offer from time to time.

policy owner: person or people shown as policy owner(s) on the PDN or if we agree and are able to transfer ownership, another person or group that takes over ownership of the policy.

premium: the amount you pay us for the insurance.

pre-existing condition: 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 registered doctor or allied health professional; or
- medical advice or treatment was recommended by, or received from, a registered doctor or allied health professional.

registered doctor: a doctor who is legally qualified and properly registered. If practising outside Australia, the doctor must have qualifications equivalent to Australian standards.

SLSL: Suncorp Life & Superannuation Limited
ABN 87 073 979 530, AFSL 229880.

sum insured: means the amount you apply for and we accept as varied (for example, if you apply for a decrease or through increases under the Automatic Indexation Benefit) by agreement.

Suncorp-Metway: Suncorp-Metway Limited
ABN 66 010 831 722 and bodies corporate.

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

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

we, us or our: SLSL.

you or your: means the policy owner(s).

Suncorp Family Protect and this PDS is issued by:

Suncorp Life & Superannuation Limited
ABN 87 073 979 530, AFSL 229880
Level 18 Suncorp Centre
36 Wickham Terrace
Brisbane QLD 4000

How to contact us



call 13 11 55



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