

COVER

THOSE YOU LOVE



A GUIDE TO LIFE INSURANCE

SUNCORP LIFE PROTECT

SUNCORP
Insurance

THE EASY WAY TO PROTECT YOUR FAMILY

You've made the smart decision to learn about life insurance. Now we can make it easy for you to get the cover you need – without breaking the bank.

When your family relies on you to provide for them, you'll do everything you can to keep them happy and comfortable.

But how would they cope if you couldn't be there to support them financially or emotionally? Could your family afford a nanny to take the children to school or hire a house cleaner to perform all the household duties?

Only 4% of Australian families with dependent children have adequate levels of insurance cover¹.

Who needs life insurance?

Most Aussie families think about some form of life insurance to protect themselves from the loss of a parent or loved one. But it's particularly important if you have children, debts or other financial commitments.

The good news is that we try and make it easy for you to obtain life insurance. It may also be cheaper than you think to be covered – and Suncorp Life Protect offers a range of discounts that can reduce your premium by up to 40%.

This booklet is designed to help explain how life insurance can assist, how much cover you may need, and how you can apply.



Protection for your most important asset – the people you love

You probably have some insurance for your car, home contents, and maybe even pet insurance. And if you have private health insurance, it can help cover some of your medical expenses if you get sick. But none of these insurances will provide protection for your biggest asset – your ability to provide for your family.

**If you have
any questions,
please call us on
1800 258 530**

CONTENTS

Who needs life insurance?	2
How can Suncorp help?	4
How much cover will I need?	4
How is my premium calculated?	5
Why choose Suncorp Life Protect?	6
I want to be covered now – How can I apply?	7
FAQs	8
Contact Us	9

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HOW CAN SUNCORP HELP?

Suncorp has a life insurance product called Life Protect. It can help you relax, knowing your family has been provided for if you can't be there for them.

It pays your family a lump sum of money if you die or are diagnosed with a terminal illness. This money can help your family:

- Replace your income
- Keep living in their current home
- Keep up with bills and expenses
- Hire a live in nanny or house cleaner

How much cover will I need?

The amount of cover you may need will depend on the needs of your family and your lifestyle. Some of the most important things you may wish to take into account are:

- Your current financial commitments such as your mortgage or rent, and other debts.
- Your family's anticipated future needs such as children's high school education and your partner's retirement.
- Your superannuation and any other investments or cash savings you have – which could reduce the amount of cover you need.

Consider this...

The average new mortgage in Australia is **\$383,000**²

A typical Australian family spends **\$537,000** on raising two children from birth to 21 years³

A comfortable retirement for a single person is expected to cost **\$40,407 p.a.**⁴

Here is an example of this simple formula[^]

Your current commitments



Your family's future needs



Your super and other assets



Amount of life insurance cover you may need

[^] This example is for illustrative purposes only.

HOW IS MY PREMIUM CALCULATED?

How much will it cost?

Your life insurance premium is based on a few factors – including how much cover you take out, how old you are, your gender and whether or not you smoke.

It can also depend on how healthy you are, and the type of job you have. For example, if you have a family history of a certain illness, or you work in a high-risk occupation, your premium may be higher.

Save up to 40% on your premium

We offer two discounts that can save you up to 40% on your premiums:

Large Sum Insured Discount

The higher your level of cover, the larger the discount you can receive. The discount starts at 10% if you're covered for \$200,000 or more, up to a maximum of 30% if you're covered for \$500,000 or more.

Family Discount

If someone in your immediate family also purchases a Suncorp Life Protect policy, you will both enjoy an extra 10% off your premiums.



To find out what discounts you're eligible for, please call us on 1800 258 530

Large Sum Insured Discount

Up to 30% off
If your cover is over \$500,000

+

Family Discount

10% off
If you apply with a family member

=

Total discount available

Up to 40% off

WHY CHOOSE SUNCORP LIFE PROTECT?

It's fast and easy to apply

- You don't need any medical tests and you can apply for cover from \$100,000 up to \$1,000,000.
- You can apply in minutes online or over the phone.

You can save money

- To reward your loyalty, we'll give you a 10% refund of your premiums every 3 years.
- You may be entitled to receive a discount of up to 40% on your premiums.

You can manage your own level of cover

- It's easy to increase your level of cover if your life changes* – for example, if you buy a home or have a child.
- Your level of cover will automatically increase each year however, you can choose to decline the increase if you like.
- You can even freeze the premium to keep your premium down.

*Subject to underwriting

You can choose the way you pay

- You can pay your premium fortnightly, monthly or annually – whichever suits your budget.
- If you're ever struggling to manage paying your premium, you don't have to cancel your cover – you can stop paying premiums for up to 3 months over the life of the policy while you continue to be covered for accidental death.

Your family can get immediate support

If we receive a claim, we can advance \$10,000 of the benefit as soon as possible, usually within 24 hours, to help cover funeral costs and other immediate expenses.



At the end of June 2011, the life insurance portfolio of the Suncorp Group in Australia comprised of more than 330,000 policies.

In the 12 months to 30 June 2011, we paid over \$300 million in claims resulting from death, trauma or disablement, including over \$100 million in disability claims.

To find out more about these benefits, please call us on 1800 258 530

I WANT TO BE COVERED NOW – HOW CAN I APPLY?

You can apply for Suncorp Life Protect quickly and easily:

Don't worry about medical tests

Whichever way you apply, you won't have to do any blood tests or medical examinations. If we need any more information, we'll just give you a call.

Who can apply?

Australians aged between 18 and 60 years old, can apply for Suncorp Life Protect and be covered immediately once your application is approved.

30 day money back guarantee

If you change your mind within 30 days, you can cancel your cover and receive a full refund of any money you've paid.

Need a hand with your application? Give us a call.

If you need any help with your application, a Suncorp life insurance consultant can help, simply call us 1800 258 530.

If you're ready to go now, simply head to our website and apply online at suncorp.com.au/apply.

**Contact us
between 8am
and 5pm (AEST)
on 1800 258 530**



**Visit us online
and complete
an application
suncorp.com.au/apply**



**If you have
any questions,
please call us on
1800 258 530**



FREQUENTLY ASKED QUESTIONS

Who can apply for Suncorp Life Protect?

Australians aged between 18 and 60 years old can apply and be covered immediately once your application is approved.

How much cover will I need?

The amount of cover you may need will depend on the needs of your family and your lifestyle and you may decide to change your level of cover if your circumstances change.

I already have life insurance through my superannuation fund. Do I need additional life insurance?

Depending on the needs of you and your family, the amount of cover you have in your superannuation fund may not be sufficient to meet your needs. It's easy to apply for additional life insurance cover, should you decide you need more.

Do I need a medical check-up or blood test?

No, you won't have to undergo any blood tests or medical examinations. If we need more information, we'll talk to you over the phone.

How can I apply for Suncorp Life Protect?

You can apply for Suncorp Life Protect online or by calling a Suncorp life insurance consultant on 1800 258 530 between 8am and 5pm AEST.

How do I pay for the policy?

You can choose to pay your premium fortnightly, monthly or annually from a nominated bank account or credit card.

We have listed some of the most frequently asked questions.

If you have any further questions, please phone us on **1800 258 530** or send us an email suncorplife@suncorp.com.au

How long am I covered for?

Once we've accepted your application, you will be covered immediately and for every day of the year. We guarantee to renew your policy every year until you turn 99.

When does my premium change?

We won't change your premium in the first 12 months. After that, your premium will generally increase each year on your birthday as a result of the Automatic Indexation Benefit (unless you decline the increase) – which helps your benefit keep up with inflation.

Can I cancel my policy at any time?

If you cancel your policy within 30 days, you will receive a full refund of any money you've paid. After 30 days, you can cancel your policy and will not be charged a fee.

Making a claim

To make a claim, your nominated beneficiary or legal representative will need to contact us. We'll then quickly help your family through what they need to do to receive the benefit.

HOW TO CONTACT US

Phone 1800 258 530

Fax 1300 552 345

Email suncorplife@suncorp.com.au

Website suncorp.com.au/apply

Suncorp Life Customer Service

GPO Box 3950

Sydney NSW 2001

¹ Investment and Financial Services Association, 2005

² Australian Finance Group (AFG), May 2012 <http://www.afgonline.com.au/news>

³ AMP.NATSEM Income and Wealth Report 18, 2007 <http://www.canberra.edu.au/centres/natsem/publications>

⁴ ASFA Retirement Standard, December 2011 <http://www.superannuation.asn.au/resources/retirement-standard>