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

<table>
<thead>
<tr>
<th>Benefit</th>
<th>What does it pay?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Death &amp; Early Payment Benefit (see Section 4.2 and 4.3)</td>
<td>Pays your sum insured (up to $1 million) onto your home loan if you suffer a terminal illness or die. If your sum insured at the time of terminal illness or death is more than the loan, the remainder will be paid to you or your personal legal representative.</td>
</tr>
</tbody>
</table>
Optional Benefits
(both Benefits must be taken together)

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

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:

<table>
<thead>
<tr>
<th>Minimum Sum Insured</th>
<th>$50,000 (per insured borrower)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maximum Sum Insured</td>
<td>$1,000,000 (per insured borrower)</td>
</tr>
</tbody>
</table>

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...
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*.

SUNCORP
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:

<table>
<thead>
<tr>
<th>Exclusion</th>
<th>Death Benefit / Early Payment Benefit</th>
<th>Redundancy Benefit</th>
<th>Temporary Disability Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>an intentional self inflicted act within 13 months of the policy commencement date</td>
<td>✗</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>an intentional self inflicted act</td>
<td>✓</td>
<td>✗</td>
<td>✗</td>
</tr>
<tr>
<td>a war or an act of war, whether or not war has been declared</td>
<td>✗</td>
<td>✗</td>
<td>✗</td>
</tr>
<tr>
<td>any pre existing condition. This means any sickness, injury, condition or related symptom, for which, in the five years before the policy commencement date:</td>
<td></td>
<td>✓</td>
<td>✗</td>
</tr>
<tr>
<td>— 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</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>— medical advice or treatment was recommended by, or received from, a medical practitioner or allied health professional</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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

<table>
<thead>
<tr>
<th>Death Benefit / Early Payment Benefit</th>
<th>Redundancy Benefit</th>
<th>Temporary Disability Benefit</th>
</tr>
</thead>
</table>

you working in an occupation:
- at heights above 15 metres;
- underground in the mining industry;
- where you 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.

you attempting to engage in or engaging in:
- 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.

the influence of alcohol or drugs other than the proper use of drugs prescribed by a legally qualified medical practitioner
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:

<table>
<thead>
<tr>
<th>Exclusion</th>
<th>Death Benefit</th>
<th>Early Payment Benefit</th>
<th>Redundancy Benefit</th>
<th>Temporary Disability Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>voluntary resignation, retirement or abandonment of employment</td>
<td>✓</td>
<td>×</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>misconduct, dishonesty or criminal activities</td>
<td>✓</td>
<td>×</td>
<td>×</td>
<td></td>
</tr>
<tr>
<td>poor performance as documented by your employer, in carrying out your occupation</td>
<td>✓</td>
<td>×</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>any strike or labour disturbance in which you or your employer is involved.</td>
<td>✓</td>
<td>×</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>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</td>
<td>✓</td>
<td>×</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>the seasonal nature of the insured borrower’s employment</td>
<td>✓</td>
<td>×</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>the cessation of a fixed term contract of employment on or after the agreed termination date</td>
<td>✓</td>
<td>×</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>pregnancy, miscarriage or childbirth</td>
<td>✓</td>
<td>×</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>pregnancy, miscarriage or childbirth, unless you are disabled for more than 3 months from the later of the date your pregnancy finishes and your disablement starts, (the later date being the date we will consider your disablement to have started)</td>
<td>✓</td>
<td>✓</td>
<td>×</td>
<td></td>
</tr>
<tr>
<td>any mental disorder or mental illness</td>
<td>✓</td>
<td>✓</td>
<td>×</td>
<td></td>
</tr>
</tbody>
</table>
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

<table>
<thead>
<tr>
<th>Event</th>
<th>Death Benefit/Early Payment Benefit</th>
<th>Redundancy Benefit</th>
<th>Temporary Disability Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>unemployment due to sickness or injury</td>
<td>✓</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>elective surgery</td>
<td>✓</td>
<td>✗</td>
<td>✗</td>
</tr>
<tr>
<td>you were notified in writing, verbally or otherwise, of impending involuntary unemployment prior to the policy commencement date</td>
<td>✓</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>you have not been in employment or self-employed with an Australian registered business for a continuous period of 3 months prior to policy commencement date</td>
<td>✓</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>you have not been working 20 or more hours a week in your usual occupation, averaged over the previous 3 months prior to your disability or involuntary unemployment</td>
<td>✓</td>
<td>✗</td>
<td>✗</td>
</tr>
<tr>
<td>you are involuntarily unemployed during the first 6 months of the policy</td>
<td>✓</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>you are continuing work outside of Australia</td>
<td>✓</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>you are no longer registered as being unemployed with Centrelink or equivalent government authority or seeking employment via a recognised recruitment or personnel agency</td>
<td>✓</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>you are incarcerated</td>
<td>✓</td>
<td>✗</td>
<td>✗</td>
</tr>
<tr>
<td>you have a sickness within 30 days of the policy commencement date</td>
<td>✓</td>
<td>✓</td>
<td>✗</td>
</tr>
</tbody>
</table>
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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