

Suncorp Home Loan Protect

Product Disclosure Statement and Policy Document

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1.0 Important Information

This is the Product Disclosure Statement and Policy Document (together herein referred to as 'PDS') for Suncorp Home Loan Protect. This PDS is issued by Suncorp Life & Superannuation Limited ABN 87 073 979 530, AFSL 229880 (*Suncorp*).

The insurance cover described in this PDS covers two separate financial products provided as follows:

- *Suncorp* is the insurer of and incurs solely the obligations relating to the Death Benefit, Early Payment Benefit and Temporary Disability Benefit
- *AAI Limited* ABN 48 005 297 807 AFSL 230859 (*AAI*) is the insurer of and incurs solely the obligations relating to the Redundancy Benefit.

In this PDS *AAI* is responsible for the wording in relation to the Redundancy Benefit.

Suncorp 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 *Suncorp* under this PDS.

Suncorp has been authorised to advise that it has been appointed under a binder as an authorised representative of *AAI* to enter into contracts of general insurance, limited to the Redundancy Benefit, on behalf of *AAI* and when providing this financial service acts on behalf of *AAI*. *Suncorp* does not provide any financial product advice under the binder but may do so under its own AFSL authorisations.

Both *AAI* and *Suncorp* receive insurance *premiums* for the cover they issue in this PDS. Although *Suncorp's* staff receive salaries, bonuses and other benefits from the Suncorp Group, neither *Suncorp* or *AAI*, nor any of *AAI's* staff receive remuneration like commissions or other payments for the provision of this financial service.

Suncorp is also authorised to deal with and settle claims on behalf of *AAI* in respect of the Redundancy Benefit.

When reading this PDS, please refer to Section 16.0 Glossary which shows the meaning of various terms italicised throughout.

Suncorp and *AAI* are each a related body corporate of Suncorp-Metway Limited ABN 66 010 831 722 (Suncorp-Metway). Various products and services are provided by different entities in the Suncorp Group. The different entities of the Suncorp Group are not responsible for, do not guarantee and are not liable in respect of products and services provided by other entities in the Suncorp Group. 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.

If *you* are issued a Suncorp Home Loan Protect *policy*, this PDS, together with the information you provide in your application and *schedule*, constitutes *your* insurance *policy* and is evidence of your insurance with *us*. *You* should read this document in conjunction with the *schedule* because together they contain important information relating to *your* *policy*. Please keep this PDS and *your* *schedule* in a safe place. *Your* *schedule* is issued to *you* based on the information provided by *you*, to *us* on *your* application for insurance.

Please Note:

Approval of a home loan by Suncorp-Metway Limited 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 *our* 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 generally 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?).

Before *you* buy this insurance, please read this PDS carefully, including Section 7.0 When we won't pay. Any information contained in this document has been prepared by *Suncorp* 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 regard to *your* own circumstances.

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

Protect your home with Suncorp Home Loan Protect

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

About Suncorp Home Loan Protect

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

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

Summary of cover and benefits

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

Optional Benefits

(both Benefits must be taken together)

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

2.0 Who can apply?

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

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

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

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

3.0 Your cooling off period

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

4.0 Details of cover and benefits

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

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

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

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

4.1 Policy Ownership

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

4.2 Death Benefit

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

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

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

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

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

For example:

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

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

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

For example:

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

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

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

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

4.3 Early Payment Benefit

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

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

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

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

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

Optional Benefits Package

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

4.4 Temporary Disability Benefit

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

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

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

- are unable to perform all the *important income producing duties* of *your usual occupation*;

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

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

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

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

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

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

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

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

4.5 Redundancy Benefit

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

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

Eligibility to claim under the Redundancy Benefit starts 6 months after the *policy commencement date* – the first 6 months of *your policy* is called the no claim period for this *benefit*. If *you* become *involuntarily unemployed*, or *you* are notified or become aware of *your* redundancy during the no claim period, *you* will not be eligible to claim under the Redundancy Benefit.

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

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

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

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

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

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

For example:

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

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

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

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

What is your monthly benefit?

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

For example:

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

What is your waiting period?

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

When does the waiting period start?

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

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

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

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

How long will I receive monthly benefits for?

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

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

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

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

4.6 Waiver of Premium Benefit

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

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

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

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

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

4.7 Premium Pause Benefit

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

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

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

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

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

4.8 Concurrent Claims

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

For example:

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

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

For example:

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

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

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

4.9 Recurring Claims

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

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

5.0 When does cover start?

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

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

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

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

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

6.0 When does cover stop?

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

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

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

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

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

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

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

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

For example:

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

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

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

7.0 When we won't pay

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

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

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

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

8.0 Your Premium

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

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

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

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

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

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

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

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

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

9.0 How to make changes to your policy

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

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

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

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

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

10.0 Risks

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

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

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

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

11.0 Commission

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

12.0 Taxation

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

- Death Benefit; and
- Early Payment Benefit

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

- Temporary Disability Benefit; and
- Redundancy Benefit

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

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

13.0 Making a claim

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

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

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

Death Benefit:

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

Early Payment Benefit:

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

Temporary Disability Benefit:

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

Redundancy Benefit:

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

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

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

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

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

14.0 Complaints

If *you* have a complaint about this product or *our* services, we have established a complaints resolution process and are committed to working with *you* to resolve *your* concerns.

You can contact *our* Customer Relations Unit by:

- phone on 1800 689 762 (freecall*)
- fax on 1300 767 337
- email at customer.relations@suncorp.com.au
- writing to *us* at
Reply Paid 1453
Suncorp Customer Relations Unit (RE058)
GPO Box 1453
Brisbane QLD 4001

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

If *you* are dissatisfied with *our* decision or the way we handled *your* complaint, *you* can also contact the Financial Ombudsman Service (FOS) Australia. FOS is an external dispute resolution scheme that provides free services to customers and is a totally independent and impartial body that 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:

- phoning 1800 367 287 or (03) 9613 7366
- writing to Financial Ombudsman Service Australia
GPO Box 3
Melbourne VIC 3001
- faxing (03) 9613 6399
- visiting www.fos.org.au
- emailing info@fos.org.au

15.0 Privacy Statement

Suncorp Life & Superannuation Limited (Suncorp) and AAI Limited (AAI) are members of the Suncorp Group, which we'll refer to simply as "the Group". In this Privacy Statement all references to "We/Us/Our" means Suncorp and AAI.

Why do we collect personal information?

Personal information is information or an opinion about an identified individual or an individual who is reasonably identifiable. We collect personal information so that we can:

- identify you and conduct appropriate checks;
- understand your requirements and set up, administer and manage our products and services;
- manage and administer underwriting and claims, including any investigation and assessment of claims;
- manage, train and develop our employees and representatives;

- manage complaints and disputes, and report to dispute resolution bodies; and
- get a better understanding of you, your needs, your behaviours and how you interact with us, so we can engage in product and service research, development and business strategy including managing the delivery of our services and products via the ways we communicate with you.

What happens if you don't give us your personal information?

If we ask for your personal information and you don't give it to us, we may not be able to provide you with any, some, or all of the features of our products or services.

How we handle your personal information

We collect your personal information directly from you and, in some cases, from other people or organisations. We also provide your personal information to other related companies in the Group, and they may disclose or use your personal information for the purposes described in 'Why do we collect personal information?' in relation to products and services they may provide to you. They may also use your personal information to help them provide products and services to other customers.

Under various laws, we may be authorised or required to collect your personal information. These laws include the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Personal Property Securities Act 2009, Corporations Act 2001, Autonomous Sanctions Act 2011, Income Tax Assessment Act 1997, Income Tax Assessment Act 1936, Income Tax Regulations 1936, Tax Administration Act 1953, Tax Administration Regulations 1976, A New Tax System (Goods and Services Tax) Act 1999 Australian Securities and Investments Commission Act 2001; Corporations Act 2001 and Life Insurance Act 1995 as those Acts are amended and any associated regulations. From time to time other Acts may require, or authorise us to collect your personal information.

We will use and disclose your personal information for the purposes we collected it as well as purposes that are related, where you would reasonably expect us to. We may disclose your personal information to and/or collect your personal information from:

- other companies within the Group and other trading divisions or departments within the same company (please see our Privacy Policy for a list of brands/companies);
- hospitals and medical, health or wellbeing professionals;
- other insurers, reinsurers, insurance investigators and claims or insurance reference services, loss assessors, financiers;
- a third party that we've contracted to provide financial services, financial products or administrative services – for example:
 - information technology providers,
 - print/mail/digital service providers,
 - marketing agencies and other marketing services
 - imaging and document management services
- a third party claimant or witnesses in a claim;
- third parties authorised by you;
- policy or product holders or others who are authorised or noted on the policy as having a legal interest, including where you are an insured person but not the policy or product holder;
- the Financial Ombudsman Service Australia or any other external dispute resolution body;
- legal and any other professional advisers or consultants such as accountants;
- customer, product, business or strategic research and development organisations;
- data warehouse, strategic learning organisations, data partners, analytic consultants;

- social media and other virtual communities and networks where people create, share or exchange information;
- government, statutory or regulatory bodies and enforcement bodies; and
- any of our Group joint ventures where authorised or required.

We'll use a variety of methods to collect your personal information from, and disclose your personal information to these persons and organisations, including written forms, telephone calls and via electronic delivery. We may collect and disclose your personal information to these persons and organisations during the information life cycle, regularly, or on an ad hoc basis, depending on the purpose of collection.

Overseas Disclosure

Sometimes, we provide your personal information to – or get personal information about you from – persons located overseas, for the same purposes as in 'Why do we collect personal information?'

The countries we usually disclose your personal information to have been outlined on our website suncorpgroup.com.au/privacy or you can give us a call and we will provide you a copy.

From time to time, we may need to disclose your personal information to, and collect your personal information from, other countries not on this list. Nevertheless, we will always disclose and collect your personal information in accordance with privacy laws.

Your personal information and our marketing practices

Every now and then, we and any related companies that use the Suncorp brand might let you know – including via mail, SMS, email, telephone or online – about news, special offers, products and services that you might be interested in. We will engage in marketing unless you tell us otherwise. You can contact us to update your marketing preferences at any time.

In order to carry out our direct marketing we collect your personal information from and disclose it to others that provide us with specialised data matching, trending or analytical services, as well as general marketing services (you can see the full list of persons and organisations under 'How we handle your personal information'). We may also collect your personal information for marketing through competitions.

We, and other people who provide us with services, may combine the personal information collected from you or others, with the information we, or companies in our Group, or our service providers already hold about you. We may also use online targeted marketing, data and audience matching and market segmentation to improve advertising relevance to you.

How to access and correct your personal information or make a complaint

You have the right to access and correct your personal information held by us and you can find information about how to do this in the Suncorp Group Privacy Policy.

The Policy also includes information about how you can complain about a breach of the Australian Privacy Principles and how we'll deal with such a complaint. You can get a copy of the Suncorp Group Privacy Policy. Please use the contact detail in Contact Us.

Contact us

For more information about our privacy practices including overseas disclosure or to tell us about your marketing preferences you can contact us:

Suncorp on:

- 13 11 55
- suncorplife@suncorp.com.au
- suncorp.com.au/privacy

AAI on:

- 13 11 55
- privacyaccessrequests@suncorp.com.au
- suncorp.com.au/privacy

16.0 Glossary

Where any 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.

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

benefit period: 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: 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: the date *your policy* ends as stated on the *policy schedule*.

financier: 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: 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): 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: 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: 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.

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

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 *Suncorp* 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*.

Suncorp Home Loan Protect is issued by:

Suncorp Life & Superannuation Limited
ABN 87 073 979 530, AFSL 229880;
and AAI Limited ABN 48 005 297 80, AFSL 230859 (AAI),
who issue the Redundancy Benefit only.

How to contact us



Call
13 11 55



*Insurance
Fraud Hotline*
1300 881 725



Online
suncorp.com.au



*Local
store*