

St. George Personal Credit Protect

Product Disclosure Statement



St.George Personal Credit Protect is issued by:

(a) Insurance Australia Limited ABN 11 000 016 722 AFSL 227681 trading as Swann Insurance (Swann Insurance);

and

(b) St.George Life Limited ABN 88 076 763 936 AFSL 240900 (St.George Life).

This insurance is distributed by St.George - A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 Australian credit licence 233714 (St.George).

St.George Life is a subsidiary of St.George.

This insurance is not an investment in or deposit with St.George. Neither St.George nor any other member of the St.George Group (other than St. George Life as insurer of the Death cover) guarantees the insurance.

The insurers may pay a commission of up to 20% of the premium (excluding government charges and taxes) to St.George.

Preparation date: 27 November 2017

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Introducing Personal Credit Protect

What is it?

Personal Credit Protect is designed to help cover your personal loan repayments if you can't work because of sickness, injury or disease, or if you lose your job. It also helps pay the balance owing on your personal loan if you pass away.

Who may need it?

You might like to consider Personal Credit Protect if you or your family couldn't afford repayments if you were unable to work or lost your job, or were to pass away, for example if you don't have life insurance or salary continuance insurance that could provide cover.

Personal Credit Protect is optional and is not a condition of your personal loan.

For further details, refer to page 3.

Are there exclusions?

Yes, there are some circumstances that aren't covered. For example, by way of summary:

- If you are working less than 15 hours per week at the time of becoming *Disabled* or *Involuntarily Unemployed*,
- Some pre-existing medical conditions. So if you have a pre-existing medical condition this exclusion may apply to you,
- Voluntary redundancy and resignation, and
- If your employment ceases at the end of a contract or season.

For further details, refer to page 6.

Who can purchase it?

You may purchase a St.George Personal Credit Protect policy if you are:

- a St.George customer applying for a personal loan,
- an Australian resident,
- aged 18 to 59 years old (inclusive), and
- employed and working in paid employment for at least 15 hours per week.

In addition, up to two borrowers on the one personal loan can purchase this insurance.

For further details, refer to page 3.

How to purchase it

If you're eligible, you can purchase Personal Credit Protect when you apply online for a personal loan with St.George.

When purchasing this insurance, it is important that you comply with your duty to be truthful (see below).

Your duty to be truthful

It's important to be truthful in your dealings with us. Before we issue a policy, we use the information that you provide to decide whether to insure you and, if so, on what terms. If you make a misrepresentation to us before we issue your policy, we may:

- reduce the sum insured or vary the policy to reflect the terms that would have applied if you had been truthful, or
- treat the policy as never having existed if it is within 3 years of entering into the policy or your misrepresentation was fraudulent.

Contents

Introduction	1	Refunds of Premium	9
Key features and benefits	1	Making a claim	9
Why this booklet is important	1	For Disablement claims	10
The insurers	2	For Involuntary Unemployment claims	10
Cooling off period	2	For Death claims	10
About Personal Credit Protect	3	If you have a complaint	11
What is Personal Credit Protect?	3	The process	11
Do you need it?	3	General Insurance Code of Practice	12
How it works	3	Life Insurance Code of Practice	12
Eligibility	3	Protecting your privacy	12
How to purchase it	3	Additional Information	13
What's covered	4	Taxation information	13
Things to note	4	Financial Claims Scheme	13
Maximum Total Benefit	4	Definitions	14
Benefits table	5	Contact details	16
Risks	6		
Exclusions	6		
The cost of Personal Credit Protect	8		
Premium examples	8		
Variation of Premium	8		
When Personal Credit Protect ends	9		
When you can cancel your Policy	9		
When we can cancel your Policy	9		
When your Policy ceases automatically	9		

Introduction

What happens if you become unfit for work because you're sick or injured, or lose your job?

Your obligations to meet your personal loan repayments may still continue, even if your income doesn't. Personal Credit Protect can provide assistance towards your *Personal Loan* repayments.

This Product Disclosure Statement (PDS) explains what you need to know about the cover provided by this insurance.

As you read through this PDS, you will notice that some words are in italics. These words have a specific meaning, which you can find in the "Definitions" section of this PDS.

In addition, in this PDS, unless otherwise indicated:

- "you" and "your" mean the *Insured Person(s)*. The name(s) of the *Insured Person(s)* will be shown on your *Policy Schedule*, and
- "we", "us" and "our" mean:
 - in relation to the *Disablement* cover and the *Involuntary Unemployment* cover, Swann Insurance,
 - in relation to the *Death* cover, St.George Life, and
 - in relation to the section headed "Protecting your privacy", all of the above entities and St.George.

Key features and benefits

- Cover to help meet your *Personal Loan* repayments if you become unfit for work (we call this *Disablement* cover), lose your job unexpectedly (we call this *Involuntary Unemployment* cover), or if you die (we call this *Death* cover).
- The *Premium* is included as part of the amount borrowed under your *Personal Loan*.
- You don't pay more for cover because of your age, occupation or participation in sporting or hazardous activities.
- No medical examination is required before you purchase this insurance.
- You can claim even if you're entitled to other benefits from another source such as workers' compensation, sick leave or Centrelink.

Why this booklet is important

This PDS explains Personal Credit Protect. It's important to read the whole PDS so that you understand:

- who is eligible to purchase Personal Credit Protect,
- what it covers,
- what's not covered,
- how much it costs and about the cost,
- how to purchase it,
- the cooling off period,
- how to make a claim, and
- your privacy.

If your *personal loan* is approved and you purchase Personal Credit Protect, this PDS together with the *Policy Schedule* we will send you will contain the terms and conditions of your Policy. They describe the insurance cover we'll provide to you.

Make sure you keep a copy of these documents in a safe place so you can refer to them if you have questions or need to make a claim.

The information in this PDS is subject to change. If we become aware of a change that is materially adverse to prospective policyholders, we will issue a supplementary or replacement PDS. If we become aware of material changes affecting current policyholders (who have received this version of the PDS), we will notify you in writing. Updates of information that is not materially adverse to prospective and current policyholders will be available at stgeorge.com.au or by calling 13 33 30 for a free paper copy.

The information in this PDS does not take into account your personal objectives, financial situation or needs. So in deciding whether this insurance is right for you, you should consider the information in this PDS having regard to your personal circumstances.

The insurers

Insurance Australia Limited ABN 11 000 016 722 AFSL 227681 trading as Swann Insurance (Swann Insurance) issues the *Involuntary Unemployment* and *Disablement* covers.

Their contact details are:

PO Box 14459
Melbourne VIC 8001
Telephone: 1300 657 382
Facsimile: 03 8804 9009

St.George Life Limited ABN 88 076 763 936 AFSL 240900 (St.George Life) issues the Death cover. The Death cover is referable to St.George Life's Statutory Fund No. 1.

Their contact details are:

Locked Bag 1
Kogarah NSW 1485

Swann Insurance administers Personal Credit Protect, including policy maintenance and claims management. This is done on behalf of St.George Life in respect of the Death cover.

The insurers have prepared and each takes full responsibility for this PDS.

Neither of the insurers are a bank or other authorised deposit-taking institution. The insurers' obligations do not represent deposits with or other liabilities of St.George.

Cooling off period

If you change your mind, you can cancel your *Policy* within the cooling off period and receive a full refund of any premium that you've paid. The cooling off period begins on the *Commencement Date*, and ends 30 days after the *Commencement Date*.

To cancel your *Policy*, write to us at PO Box 14459, Melbourne VIC 8001.

When we receive your request, we will cancel your *Policy* from the *Commencement Date* and refund any premiums you have paid. You cannot exercise your rights under the cooling off period if you have already made a claim under the *Policy*.

About Personal Credit Protect

What is Personal Credit Protect?

Personal Credit Protect is a form of consumer credit insurance to help cover your *Personal Loan* repayment obligations if you become unfit for work, or lose your job. It also helps pay the balance owing on your *Personal Loan* if you die.

Full details of the cover and its limits are explained later in this PDS.

Do you need it?

If you become unfit for work due to sickness, injury or disease, or lose your job, you may find it difficult to meet your personal loan repayments. Personal Credit Protect can help by contributing to your personal loan repayments for you.

If you die, the amount owing on your personal loan still has to be repaid. Personal Credit Protect could help pay this debt and help ease any financial burden on you, your family and your estate.

Of course, the decision to purchase Personal Credit Protect is entirely up to you. You're not obliged to purchase or take out this type of insurance. You may also be able to arrange this insurance through a different insurer, however you should be aware that such insurance is normally only available as part of a personal loan package.

How it works

Here's a summary of how and when Personal Credit Protect can assist you:

- If you become unfit for work due to sickness, injury or disease, we will contribute up to the original *Personal Loan* monthly repayment amount each month until you are fit for work, or until the amount owing at the time you became unfit for work has been paid, whichever occurs first.
- If you lose your job through *Involuntary Unemployment*, we will contribute up to the original *Personal Loan* monthly repayment amount for up to 180 days or until you return to *Permanent and Gainful Employment*, whichever occurs first.
- If you die, we will pay the balance owing on your *Personal Loan* as at the date of your death, up to \$50,000.

The maximum amount we will pay in aggregate for all claims for Disablement, Involuntary Unemployment and Death cover benefits under your *Policy* is \$50,000.

Eligibility

To be eligible to purchase this insurance you must be:

- applying for a personal loan with St.George,
- an Australian resident,
- aged 18 to 59 years old (inclusive) at the *Commencement Date*, and:
- be engaged in *Permanent and Gainful Employment* (this is defined on page 15) and not under notice of dismissal as at the *Commencement Date*.

Up to two borrowers on a personal loan can purchase this insurance.

If you don't meet the eligibility criteria to purchase this insurance, you can visit the Insurance Council of Australia's online tool to find insurers at findaninsurer.com.au. This may give you the name of an insurer or insurers who can provide you with alternative insurance options.

How to purchase it

If you're eligible, you can purchase this insurance when you apply online for your personal loan.

What's covered

It's important to understand how and when we'll pay benefits under your *Policy* if you need to make a claim.

We will contribute towards your *Personal Loan* if:

- you are *Disabled* (this is defined on page 14), or
- you become *Involuntarily Unemployed* (this is defined on page 14), or
- you die,

subject to the limits in the 'Benefits table' (starting on page 5) and any 'Exclusions' (starting on page 6) that may apply.

To see how we calculate the amount we'll pay to your *Personal Loan* and the limits that apply, refer to the 'Benefits table' starting on page 5.

Things to note

- You must comply with the terms and conditions of your *Personal Loan*, and continue to make those repayments while your claim is being assessed.
- For a benefit to be paid, the event giving rise to a claim must happen during the *Period of Insurance*.
- The number of hours you are employed is relevant at the time of becoming unfit for work. For a benefit to be paid, you must be employed at least 15 hours per week at the time you became unfit for work. If at any time after your *Policy* has been issued, your employment changes to less than 15 hours per week, you should consider whether this insurance continues to meet your needs.
- All benefits are paid to your *Personal Loan*. We do not make payments to you.
- Up to two borrowers on the one *Personal Loan* may purchase Personal Credit Protect. For any period during which only one of the *Insured Persons* is entitled to make a claim, that person may claim the full amount payable under the *Policy*. However, where both *Insured Persons* are entitled to claim for the same period, two claims can be made but we will make payment for only the first named *Insured Person* in the *Policy Schedule* during that period. If one and/or the other *Insured Persons* die, we will pay only one death benefit and the *Policy* then terminates.
- Your *Policy* does not accrue any bonuses or earn interest for you. Therefore there is no surrender value and you have no profit distribution entitlements.

Maximum Total Benefit

The maximum amount we will pay in aggregate for all claims for Disablement, Involuntary Unemployment and Death cover benefits under your *Policy* is \$50,000.

Examples of how we calculate the amount we'll pay to your *Personal Loan* and the limits that apply are shown in the 'Benefits table' on the following pages.

Benefits table

Cover	What we pay and limitations	Example
<p>Disablement Cover</p> <p>Cover is subject to the exclusions described on pages 6 and 7.</p>	<p>If you become <i>Disabled</i> during the <i>Period of Insurance</i>, we will pay 1/30th of the <i>Monthly Benefit</i> shown on your <i>Policy Schedule</i> for each day of <i>Disablement</i>, until you are fit for work, or until the amount owing at the time you became unfit for work has been paid, whichever occurs first.</p> <p>The <i>Monthly Benefit</i> shown on your <i>Policy Schedule</i> is calculated on the basis of your original <i>Personal Loan</i> monthly repayment amount.</p> <p>Cover is subject to the <i>Maximum Total Benefit</i> described on page 4.</p>	<p>If your <i>Monthly Benefit</i> shown on your <i>Policy Schedule</i> is \$600 and you are <i>Disabled</i> for 230 days:</p> <ol style="list-style-type: none"> work out how many days you are entitled to claim: you are able to claim for a period of 230 days; work out how much is payable per day by dividing the <i>Monthly Benefit</i> by 30: the amount payable per day is \$20 (calculated as 1/30th of \$600); work out your benefit by multiplying (a) and (b): your benefit is 230 days multiplied by \$20 per day, being \$4,600. <p>We will pay \$4,600 towards your <i>Personal Loan</i>.</p>
<p>Involuntary Unemployment Cover</p> <p>Cover is subject to the exclusions described on pages 6 and 7.</p>	<p>If you become <i>Involuntarily Unemployed</i> during the <i>Period of Insurance</i>, we will pay 1/30th of the <i>Monthly Benefit</i> shown on your <i>Policy Schedule</i> for each day of <i>Involuntary Unemployment</i> for up to 180 days or until you return to <i>Permanent and Gainful Employment</i>, whichever occurs first.</p> <p>The <i>Monthly Benefit</i> shown on your <i>Policy Schedule</i> is calculated on the basis of your original <i>Personal Loan</i> monthly repayment amount.</p> <p>If you cease to be unemployed after a period of <i>Involuntary Unemployment</i> for which we pay a benefit and then become <i>Involuntarily Unemployed</i> again:</p> <ul style="list-style-type: none"> less than 12 months after the initial period of <i>Involuntary Unemployment</i>, no <i>Involuntary Unemployment</i> benefit will be paid, or 12 months or more after the initial period of <i>Involuntary Unemployment</i>, the further period of <i>Involuntary Unemployment</i> will be considered as a new and 	<p>If your <i>Monthly Benefit</i> shown on your <i>Policy Schedule</i> is \$600 and you are <i>Involuntarily Unemployed</i> for 131 days:</p> <ol style="list-style-type: none"> work out how many days you could be entitled to claim (up to the maximum 180 days); you are able to claim for a period of 131 days; work out how much is payable per day by dividing the <i>Monthly Benefit</i> by 30: the amount payable per day is \$20 (calculated as 1/30th of \$600); and work out your potential benefit by multiplying (a) and (b): your potential benefit is 131 days multiplied by \$20, being \$2,620. <p>We will pay \$2,620 towards your <i>Personal Loan</i>.</p>

Cover	What we pay and limitations	Example
	<p>separate claim. The 180 day limit will apply to the new claim.</p> <p>Cover is subject to the <i>Maximum Total Benefit</i> described on page 4.</p>	
<p>Death Cover</p> <p>Cover is subject to the exclusions described on pages 6 and 7.</p>	<p>If you die during the <i>Period of Insurance</i>, we will pay the <i>Outstanding Balance</i> of your <i>Personal Loan</i> as at the date of your death, up to \$50,000, less any amounts overdue by more than two months.</p> <p>Cover is subject to the <i>Maximum Total Benefit</i> described on page 4.</p>	<p>If the <i>Outstanding Balance</i> at the date of your death is \$15,000 and no repayments are overdue, we will pay \$15,000 towards your <i>Personal Loan</i>.</p>

The examples in the Benefits table are illustrative only. As the monthly *Personal Loan* repayment or balance owing on your *Personal Loan* may differ from the amounts in the above examples, the actual amounts payable in your circumstances may differ.

Risks

It is important to note that this insurance will not cover all of your *Personal Loan* repayment obligations in all circumstances.

For example if:

- you are behind in your *Personal Loan* repayments,
- your *Personal Loan* has a variable interest rate, and your monthly repayment amount has increased since your *Personal Loan* first commenced,
- your claim exceeds the benefit limits set out in the Benefits table on pages 5 and 6,
- your claims exceed the *Maximum Total Benefit*, or
- you did not comply with your duty to be truthful with us as outlined in the overview, under the heading "Your duty to be truthful".

Exclusions

Set out on the following page are the exclusions to your *Policy*:

1. *Disablement* and *Involuntary Unemployment* cover claims will not be paid at the same time. We will pay the benefit towards the event that happened first. If both events occurred on the same day and we are aware of it, we will pay the claim that pays the higher benefit.
2. A Death cover benefit will not be paid more than once under your *Policy*.
3. The events or circumstances listed in the following table will not be paid. Their relevance to each benefit is indicated with an (X) in the applicable column.

Exclusions Your <i>Policy</i> does not provide cover:	Disablement	Involuntary Unemployment	Death
For <i>Disablement</i> caused by or contributed to by any sickness, injury or disease occurring within 180 days of the <i>Commencement Date</i> for which medical advice or treatment had been sought or obtained by you during the 180 days prior to the <i>Commencement Date</i> .	X		
If you are not engaged in <i>Permanent and Gainful Employment</i> for a minimum of 15 hours every week at the time of becoming <i>Disabled</i> or <i>Involuntarily Unemployed</i> .	X	X	
For <i>Disablement</i> or <i>Involuntary Unemployment</i> caused by or contributed to by <i>War</i> or <i>warlike activities</i> .	X	X	
For death as a result of suicide within 13 months of the <i>Commencement Date</i> .			X
For any claim caused by or contributed to by <i>Nuclear explosion</i> or <i>radiation</i> .	X	X	X
For <i>Disablement</i> or <i>Involuntary Unemployment</i> caused by or contributed to by lockouts, or taking part in riots or strikes.	X	X	
For <i>Disablement</i> or <i>Involuntary Unemployment</i> caused by or contributed to by childbirth or pregnancy (including conditions accelerated or induced by childbirth or pregnancy).	X	X	
If you are working for wages or income, and fail to provide proof of at least 12 months continuous employment prior to any period of <i>Involuntary Unemployment</i> .		X	
If you are self-employed, or in a partnership, and your business temporarily ceases trading due to business factors within your reasonable control.		X	
If you are self-employed, or in a partnership, and your business permanently ceases trading due to any reason other than your business being wound up or placed in the control of an insolvency administrator.		X	
If you are self-employed, or in a partnership, and your business has not been operating for a period of 12 months before the <i>Commencement Date</i> .		X	
If you are self-employed, or in a partnership, and your business permanently ceases trading due to your retirement.		X	

The cost of Personal Credit Protect

The *Premium* payable by you for the entire *Period of Insurance* is shown on your *Policy Schedule*. Factors influencing the way the *Premium* is calculated and the amount of *Premium* are: the number of eligible borrowers to be insured, the term of your *Personal Loan*, and the amount you borrow (excluding the *Premium*). In general, the higher the amount you borrow, the higher your premium.

The *Premium* is inclusive of stamp duty where applicable to consumer credit insurance policies in your state or territory, and Goods and Services Tax (GST).

The *Premium* will be added to the amount financed under your *Personal Loan*. Interest may be payable on the total amount financed, including the *Premium*, which are all factors considered when calculating your monthly repayment obligations.

If you are taking out this insurance jointly with another person, there is a *Premium* payable for each *Insured Person*. A 25% discount will apply for the second *Insured Person*.

Premium examples

For a single borrower taking out a 5 year personal loan for \$10,000, the total premium (including all government charges) would be \$974.00. This amount will be added to the amount borrowed. If the variable interest rate is 12.99% when the personal loan is advanced, the total monthly repayment obligation will be \$258.64. Without the insurance, the total monthly repayments will be \$236.48. If there are two eligible borrowers to be insured, the total premium would be \$1,704.50 (\$974 + \$974 less a 25% discount of \$243.50) and the total monthly repayment obligation will be \$275.25. A premium discount of 25% is applied to the second borrower who is taking out the insurance.

This example is illustrative only. The figures used should not be relied upon as representing the actual *Premium* payable or the actual discount you may receive if joint borrowers insure.

You will be told the amount of the *Premium* when you apply for your personal loan.

The amount of the *Premium* is also shown in your *Policy Schedule*.

Variation of Premium

This is a single premium policy and under normal circumstances, upon receipt of the total *Premium* shown in your *Policy Schedule*, you will have no further premium obligations in respect of your *Policy*. However, you must continue to meet the loan repayments when due. The *Premium* payable when you take out your *Policy* is inclusive of taxes, levies or duties which relate to your *Policy* at that date, unless otherwise stated.

However, if the level of taxes, levies or duties is varied or additional taxes, levies or duties are imposed, we may require you to pay this additional amount. We will notify you if we require you to pay any further taxes, levies or duties. If these amounts are not paid we may be entitled to:

- cancel your *Policy*,
- reduce the term of your *Policy* to allow for the amount unpaid,
- reduce the amount of any refund payable to you on early cancellation of your *Policy* by the amount unpaid, and/or
- reduce the amount of any claim made under your *Policy* by the amount unpaid.

When Personal Credit Protect ends

When you can cancel your Policy

You can cancel your *Policy* at any time by advising us in writing, providing your name, address, the *Personal Loan* account number and your signature.

Write to us at PO Box 14459, Melbourne VIC 8001.

Please note, the Disablement, Involuntary Unemployment and Death cover components of your *Policy* cannot be taken out separately, so they cannot be cancelled separately.

When we can cancel your Policy

We can cancel the insurance by advising you in writing if you make a fraudulent claim.

When your Policy ceases automatically

This insurance ends automatically on the day that any of the following occur:

- the insurance is cancelled,
- the oldest Insured Person turns 65 years of age,
- the *Period of Insurance* expires (see the Policy Schedule),
- your *Personal Loan* ends for any reason, or
- the *Maximum Total Benefit* has been paid.

Refunds of Premium

If your *Policy*:

- is cancelled by you after the cooling off period,
- is cancelled by us, or
- terminates because you pay out your *Personal Loan* before the end of the *Period of Insurance*,

the balance of your *Personal Loan* will be reduced by a partial refund of your *Premium*.

If you pay out your *Personal Loan* before the end of the *Period of Insurance*, your payout figure will be reduced by the amount of the *Premium* refund.

In other cases where a refund is due, your *Personal Loan* balance will be reduced by the amount of the *Premium* refund. In calculating any refund, a greater portion of the *Premium* is allocated to the earlier months of the *Period of Insurance*, to reflect the higher risk and greater outstanding *Personal Loan* amount during those earlier months, and a lesser portion of the *Premium* to later months when the risk is lower and the outstanding amount is less.

The refund is calculated using the formula:

$$R = P \times (S/T) \times ((S+1)/(T+1))$$

where:

R is the amount of the refund.

P is the amount of your *Premium* (excluding stamp duty where stamp duty rebates are precluded by law).

S is the number of whole months in the unexpired portion of the *Period of Insurance*.

T is the number of whole months in the *Period of insurance*.

For example, if the *Period of Insurance* is 48 months and the *Premium* was \$2,500. If you cancelled your policy with 24 whole months of cover remaining, the refund is calculated as:

$$\$2,500 \times (24/48) \times (25/49) = \$637.75$$

This insurance has no cash or surrender value.

Making a claim

Swann Insurance manages all Personal Credit Protect claims. To obtain a claim form:

Call 1300 657 382, Monday to Friday 9.00am – 5.00pm (Sydney time), or visit your nearest St.George branch.

It's important to lodge your claim as soon as possible to avoid defaulting on your *Personal Loan*. Until your claim is accepted, it's still your responsibility to meet your repayment obligations.

Swann Insurance will send you a claim form which you should fully complete and return together with the additional information set out below, within 14 days of receipt. We may make any reasonable enquiries about the claim. We may require you to have a medical examination or we may require a post-mortem examination. We pay for these examinations.

You must also give us any other information and documentation we may ask for to support your claim.

You are required to co-operate with us, and the information you give to us must be honest, correct and complete.

For Disablement claims

We require evidence from a *Medical Practitioner* of your sickness, disease or injury and evidence that you have obtained and are following the advice of the *Medical Practitioner*.

You may need to complete other claim forms or provide additional information if your claim relates to a period of *Disablement* that exceeds one month.

Any fees charged by the *Medical Practitioner* are your responsibility.

For Involuntary Unemployment claims

If you were:

- employed, we may require a copy of your Employment Separation Certificate from your relevant previous employer and/or registration or certification of your continued unemployment by the appropriate Australian Government agency or job agency; or
- self-employed, or in a partnership, we may require documentation from your accountant providing details of your business ceasing to operate.

Benefit payments will be made on a monthly basis, once a valid *Disablement* or *Involuntary Unemployment* claim has been accepted by us. All benefits will be paid to St.George who will apply the benefits towards your *Personal Loan*.

For Death claims

We require proof of death, age, identity and the amount to be claimed.

Benefit payments will be paid to St.George who will apply the benefit towards your *Personal Loan*.

If you have a complaint

Swann Insurance has a well-deserved reputation for providing quality products, good customer service and settling claims promptly and equitably.

Your satisfaction is important to us. If you have a complaint about our products or services, a claim, the way the policy was sold to you or our handling of your personal information, please contact us. Details of our internal and external complaints handling procedures are set out below.

The process

The first thing you should do is call us on 1300 657 382.

If the staff member you speak to cannot help, your complaint will be automatically referred to a manager who will review it and respond to you. The response will usually be provided within 15 business days from when you made your complaint to the manager.

If the manager cannot resolve your complaint to your satisfaction, you can request the complaint be referred to an internal Dispute Resolution Officer (DRO). The DRO will treat your complaint as a dispute. They will conduct a review of your dispute and provide you with a decision usually within 15 business days. Our Dispute Resolution Procedure is completely free of charge to all of our customers.

If you do not agree with the DRO's decision, you may wish to seek an external review of the decision. The DRO's letter outlining their decision will provide you with information on external review option(s), including, if appropriate, referring you to the dispute resolution scheme run by the Financial Ombudsman Service (FOS). FOS is an external body that is independent of Swann Insurance.

Your complaint should be put in writing and addressed to:

Financial Ombudsman Service Australia
GPO Box 3
Melbourne VIC 3001
Telephone: 1800 367 287
Facsimile: 03 9613 6399
Email: info@fos.org.au
Website: fos.org.au

It will deal with all enquiries and disputes and make its decision at no cost to you.

If your dispute is about our collection, use, disclosure of, or access to your personal information, you may refer the matter to the Australian Privacy Commissioner who will investigate your concerns and make a decision at no cost to you.

Contact us if you need any help in understanding how our complaint and dispute handling procedure operates. We also have brochures available explaining the dispute resolution process in more detail.

General Insurance Code of Practice

Swann Insurance proudly supports the General Insurance Code of Practice. The purpose of the Code is to raise the standards of practice and service in the general insurance industry. The objectives of the Code are:

- to commit Swann Insurance to high standards of service,
- to promote better, more informed relations between Swann Insurance and you,
- to maintain and promote trust and confidence in the general insurance industry,
- to provide fair and effective mechanisms for the resolution of complaints and disputes between Swann Insurance and you, and
- to promote continuous improvement of the general insurance industry through education and training.

Life Insurance Code of Practice

St.George Life Limited proudly supports the Life Insurance Code of Practice. The objectives of the Code include high standards of customer service and communicating in plain language. For full details please visit fsc.org.au/policy/life-insurance/code-of-practice/life-code-of-practice

Protecting your privacy

We comply with the provisions of the Privacy Act including the Australian Privacy Principles.

We use information provided by you to allow us to offer and provide to you our products and services. This means we will need to collect your personal information, including sensitive information (for example, your health information), from time to time. We will collect this information directly from you where possible, but there may be occasions when we will collect this information from a third party.

We will only use your information for the purposes for which it was collected, other related purposes and/or as permitted or required by law. You may choose not to give us your information, but this may affect our ability to provide you with your desired insurance cover.

We may share your information with companies within our group, government and law enforcement bodies if required by law and others who provide services to us or on our behalf, some of whom may be located outside of Australia.

For more details on how we collect, store, use and disclose your information, please read our respective Privacy policies:

St.George: stgeorge.com.au or contact 13 33 30 for a copy of St.George's Privacy Policy.

Swann Insurance: swanninsurance.com.au/privacy or contact 1300 657 382 for a copy of Swann's Privacy Policy.

We recommend that you obtain a copy of the relevant policy and read it carefully.

By purchasing, using or renewing any of our products or services, or providing us with your personal information, you agree to this information being collected, held, used and disclosed as set out in the policies.

The Privacy policies also contain information about how you can access and seek correction of your personal information, complain about a possible breach of the privacy law, and how we will deal with your complaint.

Additional Information

Taxation information

We show all taxes and charges as separate items on your *Policy Schedule* (e.g. stamp duty and GST). *Premiums* payable for your cover are generally not tax deductible, nor are benefits assessable for income tax purposes. Any tax enquiries should be referred to your tax adviser who can take into consideration your personal circumstances.

Please let us know if you require a tax invoice for your *Premium*.

Financial Claims Scheme

This *Policy* may be a 'protected policy' for the purposes of the Federal Government's Financial Claims Scheme (FCS), which is administered by the Australian Prudential Regulation Authority (APRA). The FCS entitles certain persons, who have valid claims in connection with protected policies, to be paid certain amounts by APRA in the event that a general insurer becomes insolvent. Information about the FCS can be obtained from APRA at apra.gov.au or by calling APRA on 1300 558 849.

Definitions

To help you with reading this PDS, terms appearing in *italics* are defined below:

Commencement Date

means the Commencement Date shown on your *Policy Schedule*, being the date the *Personal Loan* funds are advanced to you.

Disablement or Disabled

means you have been certified by a *Medical Practitioner* as having contracted a sickness or disease, or sustained an injury, that prevents you from carrying out the duties of your usual job.

Involuntary Unemployment or Involuntarily Unemployed

means if you are:

- working for wages or income, your termination from *Permanent and Gainful Employment* not by your choice. The termination must not be due to voluntary unemployment, voluntary redundancy, or reaching retirement; or
- self-employed or in a partnership, your termination from *Permanent and Gainful Employment* arising from the business ceasing to operate due to actual or imminent insolvency or business factors beyond your reasonable control and the business is being wound up or placed in the control of an insolvency administrator.

Insured Person

means each Insured Person named on your *Policy Schedule*.

Maximum Total Benefit

means the maximum amount we will pay in aggregate for all claims for *Disablement*, *Involuntary Unemployment* and *Death cover* benefits under your *Policy*, being \$50,000.

Medical Practitioner

means a person qualified and registered to practise medicine (other than you or members of your immediate family) and who is acceptable to us.

Monthly Benefit

means the original *Personal Loan* monthly repayment amount shown in the *Policy Schedule*, and does not change for the duration of the *Policy*.

Monthly repayment amount

means the original *Personal Loan* monthly repayment amount shown in the *Policy Schedule*.

Nuclear explosion or radiation

means the use, existence, explosion or escape of nuclear weapons material, or explosion of, ionising radiation from, or contamination by radioactivity from, any nuclear fuel or nuclear waste from the combustion of nuclear fuel.

Outstanding Balance

means the amount you owe on your *Personal Loan*, excluding any amounts overdue by more than two months.

Period of Insurance

means the Period of Insurance shown on your *Policy Schedule*.

Permanent and Gainful Employment

means you are:

- working on a permanent and continuous basis for wages or income for a minimum of 15 hours every week and you are not in employment of a seasonal, temporary or non-renewable contract nature, or
- self-employed or in a partnership, and working on a permanent and continuous basis for a minimum of 15 hours every week and you are not self-employed on a seasonal, temporary or non-renewable contract nature.

Personal Loan

means your *Personal Loan* as described in your *Policy Schedule*.

Policy

means your contract of insurance with us.

Policy Schedule

means the document entitled *Policy Schedule* which includes details of your *Policy*, including your details and details of your *Personal Loan*.

Premium

means the amount payable to us for cover under your *Policy*.

War or warlike activities

means war, an act of a foreign enemy, hostilities or warlike operation (whether war is declared or not), civil commotion, civil war or rebellion, but excludes *War service*.

War service

has the meaning given to that term in the *War Services Estates Act 1942* (Cth) (broadly, the term relates to service with or as a member of the Australian Defence Force in war).

Contact details

For any enquiries including claims or claims lodgement, please contact:

Swann Insurance

PO Box 14459

Melbourne VIC 8001

Telephone: 1300 657 382

Monday to Friday 9.00am - 5.00pm (Sydney time)

Facsimile: 03 8804 9009 for policy enquiries

or 1800 032 535 for claims

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