

# Key Fact Sheet

## Seniors Term Life Insurance

This Key Fact Sheet is designed to help you to decide whether this cover is right for you. It provides you with a summary of the key benefits, conditions, exclusions and risks associated with the acquisition of Seniors Term Life Insurance. This document does not include all information and is not specific to your circumstances, and so should be read in association with the Product Disclosure Statement and, after you have commenced cover, your Policy Schedule.

### What this Policy covers

This Seniors Term Life Insurance Policy provides a lump sum payment in the event of Death, or if the Life Insured is diagnosed with a Terminal Illness. You can apply for cover for yourself under a Single Plan, or you can apply for a Joint Plan covering you and your Partner. The following table shows a summary of key features and benefits:

Product Feature	Life Insurance Benefit	Accidental Death Benefit
Events covered	<b>Death</b> <b>Diagnosis of a Terminal Illness<sup>1</sup></b>	<b>Accidental Death<sup>2</sup></b> The Accidental Death Benefit is two times the Life Insurance Benefit.
Minimum cover amount	\$10,000	In the event of an Accidental Death, we will pay the Accidental Death Benefit in addition to the Life Insurance Benefit, up to a maximum of \$300,000.
Maximum cover amount	\$100,000	
Who can apply	Australian residents, aged between 45 – 79.	
When the Policy Ends	Cover for a Life Insured will end on the earliest of any of the following events on: <ul style="list-style-type: none"> <li>■ the Life Insured's 85<sup>th</sup> birthday; or</li> <li>■ the 20<sup>th</sup> Policy Anniversary; or</li> <li>■ the date of payment of a death claim for that Life Insured; or</li> <li>■ the date of payment of a Terminal Illness claim for that Life Insured; or</li> <li>■ the Policy is cancelled by the Policyowner or by us.</li> </ul> For example: <ul style="list-style-type: none"> <li>■ If cover commences for a Life Insured aged 50 on 1 June 2020, then cover for that Life Insured will end 20 years from the Policy Commencement date, which will be 1 June 2040<sup>3</sup>.</li> <li>■ If cover commences for a Life Insured aged 75 on 1 June 2020, then cover will end on the Life Insured's 85<sup>th</sup> birthday<sup>3</sup>.</li> </ul>	
Premiums	Premiums for this Policy are stepped, which means that it will increase each year on the Policy Anniversary date.	
Payment options	Fortnightly, Monthly, or Annually.	

<sup>1</sup>Terminal Illness means the diagnosis, by a Medical Practitioner approved by us, of a terminal illness where life expectancy, after taking into account all reasonably available treatment, is 12 months or less.

<sup>2</sup>Where death is as a direct result of an Accident and within 90 days of that Accident.

<sup>3</sup>Unless one of the events noted in the "When the Policy Ends" occurs earlier.

### Other Features

By purchasing this Policy, you will also receive the following features with Life Insurance:

- **Advance Benefit on Death** – In the event of a claim, we may advance 20% of the Life Insurance Benefit Amount while the claim is being processed, to help with funeral and other related expenses.
- **A 30-day cooling off period** – The Policy can be cancelled for a full refund anytime within 30 days of the Policy Commencement date provided no claim has been made. Once we receive a written request to cancel cover within 30 days, we will then cancel cover and issue a refund.
- **Worldwide cover** – So long as the Policy is in force, the Life Insured will be protected 24 hours a day, 7 days a week, anywhere in the world.
- **Guaranteed renewal** – We guarantee to renew the Policy during the Policy Term, so long as premiums are paid up to date, and the Policy remains in force.

## Exclusions and limitations on your Seniors Term Life Insurance Policy

The Insurance Policy is subject to exclusions and limitations explained in **What is not covered under Seniors Term Life Insurance?** on page 9 of the Product Disclosure Statement. It is important that you read the Product Disclosure Statement to understand these exclusions. The following table provides a summary of when we will and will not pay a claim:

Benefit	When we <u>will</u> pay	When we <u>will not</u> pay	How much will we pay
<b>Death Benefit</b>	When the Life Insured dies as a result of any cause, or is diagnosed with a Terminal Illness, with a life expectancy of 12 months or less.	If the Life Insured dies or is diagnosed with a Terminal Illness as a result of an intentional self-inflicted injury in the first 13 months of: <ul style="list-style-type: none"> <li>the Acceptance Date of the Policy; or</li> <li>the date on which the Policy has been reinstated after it lapses.</li> </ul>	The chosen Life Insurance Benefit Amount between \$10,000 and \$100,000.
<b>Accidental Death Benefit</b>	When the Life Insured dies as a direct result of an Accident and within 90 days of that Accident.	If death occurs more than 90 days after an accident occurs, or if the cause of death does not meet the definition of Accident under the Policy.	The Accidental Death Benefit is two times the Life Insurance Benefit. In the event of an Accidental Death, we will pay the Accidental Death Benefit in addition to the Life Insurance Benefit.  For example: <ul style="list-style-type: none"> <li>if the chosen Life Insurance Benefit Amount is \$100,000 and death is as a result of an Accident, we will pay a total of \$300,000.</li> </ul>

## How your beneficiaries can make a claim

Beneficiaries can lodge a claim by contacting us on **1800 004 005** (Monday to Friday between 8am and 8pm). There will be some forms to fill out and documents that we need access to, but our friendly claims team will assist beneficiaries through this process. For more information on claiming, please refer to our website: [seniors.com.au](http://seniors.com.au)

## What can be done to ensure any claim is paid quickly and smoothly?

There are a number of things that can be done to assist us in ensuring a claim is paid quickly.

- Appoint a beneficiary under the Policy – this ensures we have someone who we can immediately discuss the claim with;
- Inform the beneficiary of the Policy – this will ensure the beneficiary knows to contact us when the time comes;
- Consider appointing a trusted third party authority – particularly as you age, you may need help in managing your affairs and having an additional authority significantly reduces the likelihood that you will miss payments on your Policy; and
- Make a will – as part of the process of making a will you will need to appoint a legal executor who can ensure we can access all the relevant documentation we need to access to approve a claim. We provide you with a standard will kit as part of taking out cover.



### Did you know

If you don't nominate a beneficiary, benefits will be payable to your estate which will then need to be settled through your financial institution's deceased estate process. By nominating a beneficiary, benefits can be paid directly into the beneficiary's bank account in a far more timely manner.