

Term Life Cover

Product Disclosure Statement

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What's included in this document

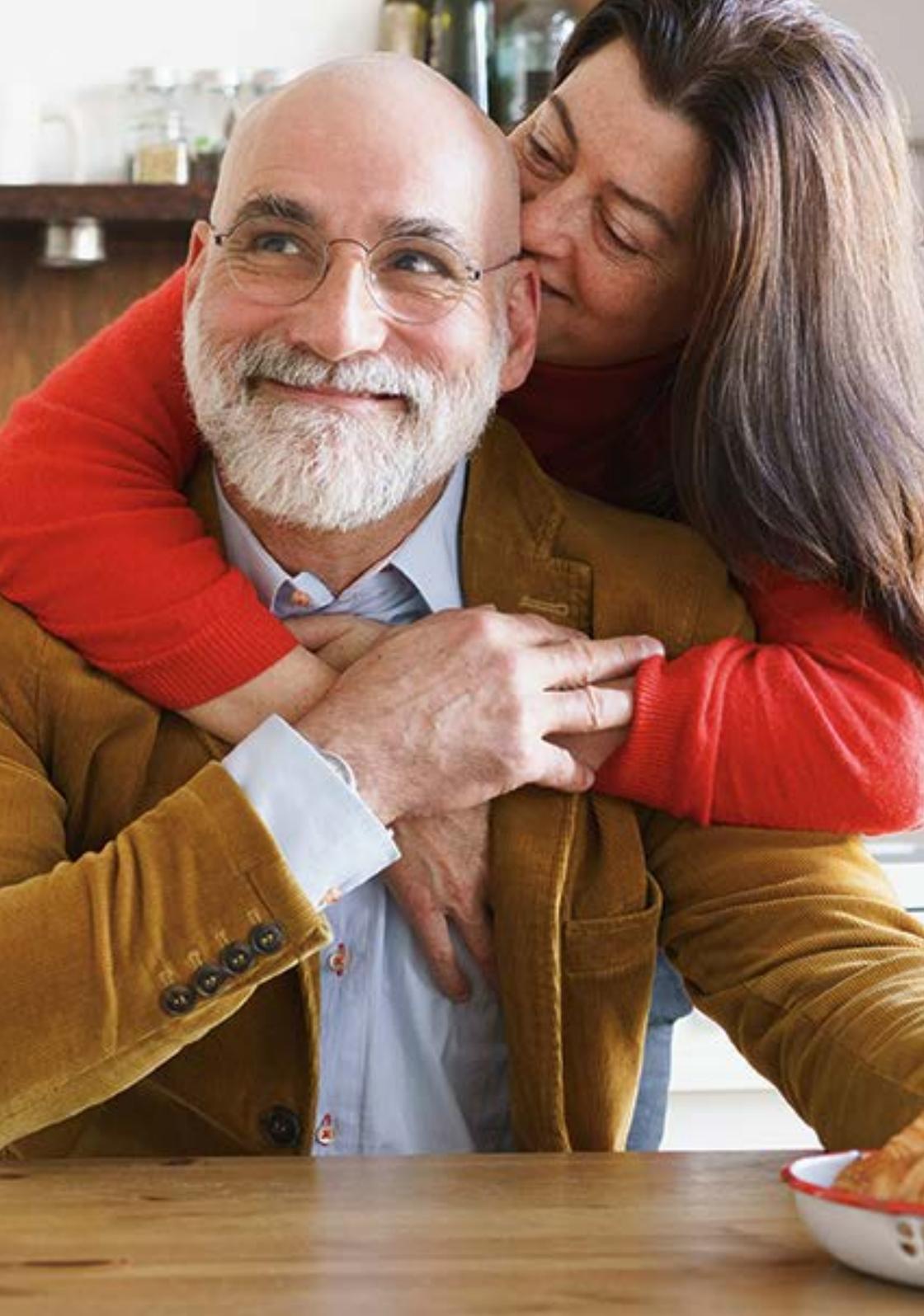
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Term Life Cover is issued by the insurer, Hannover Life Re of Australasia Ltd (Hannover) ABN 37 062 395 484 of Tower 1, Level 33, 100 Barangaroo Avenue, Sydney NSW 2000.

Term Life Cover is distributed and promoted by Real Insurance. Real Insurance is a trading name of Greenstone Financial Services Pty Ltd (GFS) ABN 53 128 692 884, Australian Financial Services Licence 343079 of 50 Norwest Blvd, Norwest NSW 2153.

From time to time, Term Life Cover may be updated. Updates which are not materially adverse to you may be found on the Real Insurance website at realinsurance.com.au. If you request a paper copy, this will be provided to you free of charge.



Welcome to Real Insurance

Real Insurance is a trading name of Greenstone Financial Services (GFS). GFS has partnered with Hannover Life Re of Australasia Ltd (Hannover) which is the insurer of this Real Insurance product and issuer of this Product Disclosure Statement.

Hannover is a wholly-owned subsidiary of Hannover Re and is part of the Hannover Re Group worldwide. The life insurance business of Hannover has been operating in the Australian market since 1994, has a Standard and Poor's Insurer Financial Strength of AA- (Very Strong) and as at 31 December 2019 had total annual in force premium of AU \$1.7 billion. Hannover is regulated by the Australian Prudential Regulation Authority (APRA).

Our promise to you

To ensure that you receive the highest standard of service when you take out life insurance, Hannover complies with the Life Insurance Code of Practice (the Code). We also ensure our partners, including GFS, comply with the Code in all their dealings with you.

What does the Life Insurance Code of Practice cover?

The Code sets out the life insurance industry's key commitments and obligations. It covers many aspects of your relationship with GFS and Hannover, from buying insurance to making a claim, to providing options if you experience financial hardship or require additional support.

Key Code promises

- ✔ We will be honest, fair, respectful, timely and transparent (using plain language) in our communications with you.
- ✔ We will monitor sales to ensure they are completed appropriately.
- ✔ If an inappropriate sale occurs, we will discuss with you how this can be remedied.
- ✔ Additional support is available if you have difficulty with buying insurance or making a claim.
- ✔ When you make a claim, we will explain the process to you and keep you informed on the progress of your claim.
- ✔ A decision on your claim will be made within the Code timeframes, and if in exceptional circumstances we cannot meet these timeframes, you will have access to our complaints process.
- ✔ If we deny your claim, we will explain the reasons in writing and let you know the next steps if you disagree with our decision.
- ✔ We will restrict the use of investigators and surveillance, to ensure your legitimate right to privacy.
- ✔ The independent Life Code Compliance Committee will monitor our compliance with the Code.
- ✔ If we do not correct the Code breaches, sanctions can be imposed on us.

Getting a copy

You can get a copy of the Code and a full list of insurance companies that are covered by the Code, on the Financial Services Council website at fsc.org.au



Product Disclosure Statement

Explaining this PDS

This Product Disclosure Statement (**PDS**) is designed to help you decide if Term Life Cover is right for you. It tells you the terms and conditions applying to a Term Life Cover Policy and it also provides important information about keeping premium payments up to date, what to do if you want to make a change and how to go about making a claim.

Any advice given in this PDS is general only and does not take into account your individual objectives or financial situation. You should consider whether this product is right for you, in regard to your objectives, financial situation and needs. You should carefully read this PDS and any other documentation we send you.

Real Insurance and GFS do not guarantee Term Life Cover and they are not liable to pay benefits under a Term Life Cover Policy. The assessment and payment of claims for benefits is the responsibility of the insurer, Hannover.

Both Real Insurance and GFS have consented to being named in this PDS in the way shown and have not withdrawn their consent before the date of this PDS.

In this PDS, some words or expressions have special meaning. They normally begin with capital letters and their meaning is explained in the '**Glossary**' on page 22 of this PDS.

Also, in this PDS, references to 'you', 'your' and 'yours' means the person who is the Policyowner or Key Life Insured as the context requires. 'We', 'us' and 'our' mean Hannover Life Re of Australasia Ltd.



Introducing Term Life Cover

Term Life Cover offers cover over two stages:

- ✓ a lump sum benefit during the first stage of the Policy, called the '**Life Insurance Benefit**'. This benefit has a maximum Policy Term called the Life Insurance Policy Term; and
- ✓ a lump sum benefit during the second stage, called the '**Final Expenses Benefit**'. This benefit also has a maximum Policy Term called the Final Expenses Policy Term and begins when the Life Insurance Policy Term ends.

If you take out a joint plan, each stage applies individually to you and your Partner Life Insured.

During the Life Insurance Policy Term, a '**Life Insurance Benefit**' is payable if you, or your Partner Life Insured under a joint plan:

- ✓ die from any cause, or are diagnosed with a Terminal Illness, at least 12 months after the Acceptance Date; or
- ✓ die as a direct result of an Accident, within 90 days of that Accident, on or after the Acceptance Date.

If death occurs as a result of an Accident, an additional Accidental Death Benefit Amount is also payable.

Once a Life Insured reaches the end of their Life Insurance Policy Term, premiums for that Life Insured will cease, and the Final Expenses Policy Term for that Life Insured begins.

During the Final Expenses Policy Term, a lump sum benefit is payable if you, or your Partner Life Insured under a joint plan:

- ✓ die from any cause; or
- ✓ survive the end of the Final Expenses Policy Term.

At any time during the Final Expenses Policy Term, you can choose the Cash Out Option for a Life Insured, however if you choose this option, cover for that Life Insured will end.

Under Term Life Cover, 'Accident' and 'Terminal Illness' are expressions that are given a particular meaning which limits when the benefit is payable so that the insurer has certainty in managing the insurance risk. These expressions are explained in the '**Glossary**' on page 22 of this PDS. It is important that you read these explanations, and the meaning given to

other defined terms, as the meaning given may not be the same as the expression's commonly understood meaning.

In some circumstances, a benefit is not payable. This is explained in '**What is not covered under your Life Insurance Benefit?**' on page 12, and '**What is not covered under your Final Expenses Benefit?**' on page 14.

With Term Life Cover, the Life Insured is protected 24 hours a day, 7 days a week, worldwide during your Policy Term.

A full explanation of these benefits, and the terms and conditions of Term Life Cover are contained in this PDS.

Applying for a Policy

After considering this PDS, you can apply for a Term Life Cover Policy by calling **1300 367 325** (Monday to Friday between 8am and 8pm AEST).

Insurance Plan

You can apply for a single plan on your own life, or you can apply for a joint plan to also include your spouse, partner, or de facto as a Partner Life Insured. In either case, the Policy will be issued to you as the Policyowner. You cannot transfer or assign ownership of the Policy to another person.

You (and your Partner Life Insured, if applying) must be Australian Resident(s) and between 18 and 79 years of age.

Policy Term

Benefits for each Life Insured within Term Life Cover have maximum Policy Terms. This means each of the benefits explained in this PDS will remain in force for a maximum period of time. After this period of time, the respective benefit will expire.

- ✔ **Life Insurance Policy Term** – the period of time that the Life

Insurance Benefit will remain in force. The Life Insurance Policy Term begins on the Policy Acceptance Date and ends on the 20th anniversary of the Policy **or** the Life Insured's 85th birthday, whichever occurs first.

- ✔ **Final Expenses Policy Term** – the period of time that the '**Final Expenses Benefit**' will remain in force. The Final Expenses Policy Term begins the day after the Life Insurance Policy Term ends and remains in force for a maximum period of 10 years.

Each Life Insured is subject to their own Policy Term and the Policy Term for a Life Insured may end earlier if any of the events noted under '**When your Life Insurance Benefit starts and ends**' and '**When your Final Expenses Benefit starts and ends**' (pages 11 and 13) occur.

Your Insurance Policy

If your application is accepted by us, we will issue you a Policy Schedule. Your Insurance Policy consists of the Policy Schedule and:

- ✔ this PDS (which includes the terms and conditions applying under your Policy);
- ✔ the application(s); and
- ✔ any amendments or endorsements we issue to you.

Please keep these documents in a safe place for future reference.

If your Policy is a joint plan and you die before the end of the Life Insurance Policy Term or Final Expenses Policy Term applying to your Partner Life Insured, we will issue a new policy to the surviving Partner Life Insured as a single plan on his or her life as Policyowner. The new Policy will be issued on the same terms as this Policy and takes effect subject to payment of the first premium.

The Insurance provided under this Policy is written out of the Hannover Australian Statutory Fund.

Your Policy has two stages. The first stage of the Policy, called the '**Life Insurance Benefit**', is explained in the following section of this PDS.

If your Policy is still in force at the end of the Life Insurance Policy Term, the second stage, called the '**Final Expenses Benefit**' begins.

The Final Expenses Benefit which applies during the Final Expenses Policy Term is explained on page 13 of this PDS.



Life Insurance Benefit

What cover is provided?

This cover is provided during the Life Insurance Policy Term.

We will pay the benefits explained below, as long as the Policy is in force for the Life Insured at the date of the insured event, except in the circumstances explained in **'What is not covered under your Life Insurance Benefit?'** on page 12.

In the event of a claim, notification of the claim and claim proofs, must be provided to us, as explained on page 17 of this PDS.

The Benefit Amount for each Life Insured will be shown in the Policy Schedule.

Death from any cause or Terminal Illness:

We will pay the Life Insurance Benefit Amount if the Life Insured dies from any cause or is diagnosed with a Terminal Illness, where death or diagnosis of the Terminal Illness occurs **at least 12 months after the Acceptance Date, or if the Policy is reinstated after being cancelled, 12 months after the date on which this Policy is reinstated.**

Or

Death due to an Accident:

We will pay the Accidental Death Benefit Amount and the Life Insurance Benefit

Amount if a Life Insured dies as a direct result of an Accident, and within 90 days of the Accident, on or after the Acceptance Date.

While assessing a claim for death (excluding if death is as a result of a self-inflicted injury occurring within 12 months of the Acceptance Date, or within 12 months of the date on which this Policy is reinstated after being cancelled), we may advance 20% of the Life Insurance Benefit Amount to assist with the costs associated with a funeral or other similar expenses without waiting for full claim proofs, but we must have satisfactory documented evidence of the Life Insured's age, death, and be reasonably satisfied that the benefit will be payable under your Policy.

If we make this advance payment, the Life Insurance Benefit Amount will be reduced by the amount advanced.

Making an advance payment is not acceptance of a Life Insurance claim.



When your Life Insurance Benefit starts and ends

If your application for Term Life Cover is accepted by us, then cover starts for a Life Insured and/or Partner Life Insured (if applicable), on the Acceptance Date set out in the Policy Schedule. Your first premium is deducted from the Commencement Date, which is also set out in the Policy Schedule.

We guarantee to continue your Policy during the Life Insurance Policy Term, provided you pay your premiums when due.

The '**Life Insurance Benefit**' for a Life Insured, may cease before the end of the Life Insurance Policy Term if any of the following events occur:

- ✔ the date of payment of the '**Life Insurance Benefit**' for that Life Insured;
- ✔ the date of payment of the Terminal Illness claim for that Life Insured;
- ✔ the date you cancel the Policy; or
- ✔ the date we cancel the Policy.

If cover for a Life Insured is still in force at the end of Life Insurance Policy Term, premiums for that Life Insured will cease, and the '**Final Expenses Benefit**' for that Life Insured will automatically begin.

Refer to page 13 for details of the Final Expenses Benefit.

Benefit Amount

You can apply for a Life Insurance Benefit Amount from \$10,000 up to a maximum of \$100,000. The Life Insurance Benefit provided under your Policy will be shown in the Policy Schedule.

Accidental Death Benefit

The Accidental Death Benefit Amount is two times the Life Insurance Benefit Amount (maximum of \$200,000).

If you (or your Partner Life Insured under a joint plan) die as the direct result of an Accident within 90 days of the Accident, and you are eligible to claim, both the Accidental Death Benefit Amount and the Life Insurance Benefit Amount are payable.

For example, if the Life Insurance Benefit Amount is \$100,000, a benefit of \$300,000 is payable – a \$200,000 Accidental Death Benefit Amount plus a \$100,000 Life Insurance Benefit Amount.

Limit on benefits

To enable the insurer to manage the insurance risk on any one Life Insured, it is necessary to set a maximum limit on the cover provided for a Life Insured under all Term Life Cover policies.

The maximum Life Insurance Benefit Amounts for a Life Insured are set out below:

- ✔ **Life Insurance Benefit Amount**
\$100,000
- ✔ **Accidental Death Benefit Amount**
\$200,000

If the Life Insured is covered under more than one Term Life Cover Policy, we will apply this maximum limit to the total of the benefits payable for the Life Insured under all Term Life Cover policies.

If you have exceeded the maximum Benefit Amount limit, we will reduce the Benefit Amount to bring it back in line with the maximum allowed Benefit Amount. Any reduction in the Benefit Amount will be applied to the Term Life Cover Policy or Policies most recently commenced, and we will refund the premiums paid referable to the amount by which the Benefit Amount is reduced.

What is not covered under your Life Insurance Benefit?

To provide cover at a reasonable cost, we need to manage our insurance risk by excluding payment of a benefit in the circumstances explained below.

We will not pay a Benefit Amount in respect to a Life Insured if:

- ✔ the Life Insured dies, or contracts or suffers a Terminal Illness, as a result of a self- inflicted injury, where the self- inflicted injury occurs:

- within 12 months of the Acceptance Date of the Policy; or
- where we have agreed to reinstate the Policy after it was cancelled, within 12 months of the date on which this Policy is reinstated.



Final Expenses Benefit

If a Life Insured's cover remains in force at the end of the Life Insurance Policy Term, cover for that Life Insured will automatically convert to the '**Final Expenses Benefit**'. We will notify you at the end of the Life Insurance Policy Term for a Life Insured and confirm that the Final Expenses Policy Term has started for that Life Insured. **You do not need to do anything in order for this to happen.**

What cover is provided?

The following cover is provided during the Final Expenses Policy Term.

We will pay a lump sum amount if:

- ✓ the Life Insured dies during the Final Expenses Policy Term; or
- ✓ the Life Insured survives to the end of the Final Expenses Policy Term.

While the benefit is designed to assist with the cost of your funeral and other final expenses, the benefit may be used for any purpose. This insurance does not provide any funeral, burial or cremation services. In the event of a claim, notification of the claim and claim proofs, must be provided to us, as explained on page 17 of this PDS.

When your Final Expenses Benefit starts and ends

The Final Expenses Policy Term automatically begins for a Life Insured the day after the Life Insurance Policy Term ends. The '**Final Expenses Benefit**' will not start for a Life Insured if:

- ✓ this Policy, or cover for that Life Insured, has been cancelled by the Policyowner or by us; or
- ✓ a claim has been lodged or paid for a Life Insurance Benefit.

The Final Expenses Benefit Policy Term is 10 years from the end of Life Insurance Term. The '**Final Expenses Benefit**' for a Life Insured, will cease before the end of the Final Expenses Policy Term if any of the following events occur:

- ✓ the date of payment of a death claim for that Life Insured; or
- ✓ the date of payment for the Cash Out Option for that Life Insured.

Benefit Amount

The Final Expenses Benefit Amount is 20% of the respective Life Insured's Life Insurance Benefit Amount at the end of the Life Insurance Policy Term. The Final Expenses Benefit Amount cannot be changed.

Example:

	Life Insurance Benefit Amount	Final Expenses Benefit Amount
Policyowner	\$50,000	\$10,000
Partner Life Insured	\$100,000	\$20,000

Cash Out Option

At any time during the Final Expenses Policy Term, you may elect to cash out the 'Final Expenses Benefit' for a Life Insured and we will pay you 50% of that Life Insured's Final Expenses Benefit Amount.

Example:

	Life Insurance Benefit Amount	Final Expenses Benefit Amount	Cash Out Option
Policy-owner	\$50,000	\$10,000	\$5,000
Partner Life Insured	\$100,000	\$20,000	\$10,000

If you have a single plan, and you elect this option, your Policy will end.

If you have a joint plan, and you elect this option for a Life Insured, cover for that Life Insured will end, however the Policy can continue for the remaining Life Insured.

Before you elect to take the Cash Out Option, you should consider the benefits otherwise available under your Policy at that time, and the risks that may apply in making this decision.

To elect the Cash Out Option, or to understand more about Term Life Cover, please contact Real Insurance on **1300 367 325** (Monday to Friday between 8am and 8pm AEST), or visit realinsurance.com.au

What is not covered under your Final Expenses Benefit?

Once your Policy has converted to the 'Final Expenses Benefit' no cover is provided for Terminal Illness and the Accidental Death Benefit will no longer apply to your Policy.



Cost of Term Life Cover

Life Insurance Benefit

Premiums are the cost of providing the insurance cover under your Policy. As explained below, if you do not pay the Policy premium when due your Policy will be cancelled. The premium you are required to pay when the Policy starts will be shown in the Policy Schedule.

Your premium is a stepped premium, which means that it will increase each year at each Policy Anniversary during the Life Insurance Policy Term. We will send you an updated Policy Schedule, 30 days prior to your Policy Anniversary, for each year your Policy remains in force, setting out your updated premium.

Your premium is based on:

- ✓ the age of each Life Insured at Commencement Date;
- ✓ the Benefit Amount provided for each Life Insured; and
- ✓ the annual percentage increase that will apply to each Life Insured at each Policy Anniversary.

For a premium quote, or to understand more about the cost of your Insurance, please contact Real Insurance on **1300 367 325** (Monday to Friday between 8am and 8pm AEST), or visit **realinsurance.com.au**

Final Expenses Benefit

At the end of the Life Insurance Policy Term, premiums for that Life Insured will cease. This means you do not need to pay any premiums for that Life Insured during the Final Expenses Policy Term.

Premium rate changes

We may increase the premium rates applying to your Policy, but only if we change the premium rate applying to all (or the same group of) Term Life Cover Policyowners. We will send written notice of any change to you (to your last address notified to us) at least 90 days before the effective date of the change.



General Information

Your 30-day money back guarantee

You have 30 days from the Commencement Date to decide whether you want to keep the Policy, provided you have not made a claim under the Policy. This is known as the 'cooling-off' period.

If you wish to cancel your Policy within the cooling-off period, please either send a written request providing your instruction to cancel along with your full name and Policy number to:

Real Insurance
Reply Paid 6728
Baulkham Hills NSW 2153

or email Real Insurance at service@reallifecover.com.au

Or call us on **1300 367 325** (Monday to Friday between 8am and 8pm AEST).

If your request is received within 30 days of your Policy Commencement Date we will refund any premiums you have paid, provided you have not made a claim.

How you can pay for your Insurance and when your premium is deducted

Your premium will be debited on the

agreed date you have chosen, either fortnightly, monthly or annually. The date on which your first premium is deducted will become your Policy Commencement Date. You can pay either by automatic debit from your bank, credit union or building society account or by credit card.

You may apply at any time to change the method of payment of premiums by calling **1300 367 325** (Monday to Friday between 8am and 8pm AEST).

All payments made in connection with this Policy must be made in Australian dollars.

If you are having difficulty making your premium payments, please contact us and we will inform you of the options we can provide to assist you to retain your cover.

Changing your Insurance

Once your Policy has commenced, you can request to:

- ✓ change your personal details;
- ✓ decrease your Benefit Amounts; or
- ✓ under a joint plan, remove a Partner Life Insured.

From the Acceptance Date of the Policy, the following changes cannot be made to your Policy:

- ✓ increase your Insurance; or

- ✓ the addition of a Partner Life Insured.

You may be eligible to purchase an additional Policy if you require more cover, or cover for a partner. You can call us on **1300 367 325** (Monday to Friday between 8am and 8pm AEST) to discuss changing your Insurance cover.

Any change and the terms and conditions relating to the change are subject to approval and written confirmation by us.

cancelling your Policy

If your premium remains unpaid for more than one month from when it is due, your Policy will be cancelled. Prior to cancelling your Policy we will provide a written notice (to your last address notified to us) setting out the premium payments that are overdue and the timeframe you have to rectify any overdue payments. Within six months of the date that the Policy is cancelled by us, you can apply to reinstate cover, however your application will be subject to underwriting and may require new terms and conditions or your application to reinstate cover could be declined.

Cover for a Life Insured will be cancelled if the Life Insured is on a temporary work visa and ceases to reside in Australia.

You are required to tell us if the Life Insured is on a temporary work visa and ceases to reside in Australia.

If you wish to cancel your Policy, please send a written request providing your instruction to cancel along with your full name and Policy number to:

Real Insurance
Reply Paid 6728
Baulkham Hills NSW 2153

If you wish to discuss your Policy or make alterations to your cover you can contact us on **1300 367 325** (Monday to Friday between 8am and 8pm AEST).

Insurance risks

In considering whether to acquire Term Life Cover, there are a number of insurance risks you should be aware of, including:

- ✓ you need to select the type of insurance benefit and apply for the appropriate level of cover for your needs. If you do not have the appropriate type and level of cover it might cause you or your family to suffer financial hardship even after receiving the benefit payment of the Benefit Amount;
- ✓ if you are replacing a contract or policy with another contract or policy, you should consider all the terms and conditions of each policy before making a decision to change;
- ✓ over time your circumstances may change and you may find that you are less able to afford to pay the premium.

Term Life Cover is designed purely for protection. This means that, until the **'Final Expenses Benefit'** applies (refer to page 13) if you cancel your Policy (after the 30-day cooling-off period), or we cancel your Policy, you will not receive anything back.

Please be aware that as explained above, we will cancel your Policy if you do not pay the premiums when due, or if you are on a temporary work visa and you cease to reside in Australia.

Making a claim

If you (or your legal personal representative on your death) wish to claim under this Policy, please call **1300 307 297** (Monday to Friday between 8am and 8pm AEST) or write to:

Real Insurance
Reply Paid 6728
Baulkham Hills NSW 2153

You will be sent a form to be completed, signed and returned. We may also require your treating doctor or specialist to complete a form at your (or your estate's) expense.

Claims should be made as soon as possible after the event giving rise to the claim.

We encourage you to lodge your claim within 120 days of the insured event, this will assist in reducing any delays within the claim assessment. Before a claim can be fully assessed we must receive proof, provided at your (or your estate's) expense and to our reasonable satisfaction, that the insured event has occurred. In addition, in some cases it will be necessary for us to obtain:

- ✓ proof to be supported by one or more appropriate Medical Practitioners; and
- ✓ all relevant information, including any test, examination, or laboratory results, must be provided to us.

To enable us to determine if a claim is payable under the terms of your Policy, we may require the Life Insured to undergo, at our expense, examinations or other reasonable tests (including, where necessary, a post-mortem examination) to confirm the occurrence of an insured event.

In addition, we may conduct investigations to assess the validity of the claim. This could involve the use of investigation agents and surveillance, legal advisers and the collection of personal data.

Benefit payments

Unless a valid Benefit Nomination (explained below) applies, we make all benefit payments to you, or on your death to your legal personal representative, or other person that we are permitted to pay under the Life Insurance Act 1995. Benefit Amount payments in connection with your Policy will be paid in Australian dollars.

Benefit nominations

As Policyowner, you can nominate a beneficiary or beneficiaries to receive payment of the Life Insurance Benefit Amount (and, any Accidental Death Benefit Amount) on your death. To make a nomination, you may call us on **1300 367 325** (Monday to Friday between 8am and 8pm AEST) or complete a Nomination of Beneficiaries Form (available from realinsurance.com.au) and return it to Real Insurance, Reply Paid 6728, Baulkham Hills NSW 2153. (For convenience, a Nomination of Beneficiaries Form is included on page 25).

Conditions of Nominations

All the following conditions apply to nominations:

- ✓ there must not be more than five nominees and nominations must be of a natural person; and
- ✓ you must advise Real Insurance of your nominations; and
- ✓ you may vary the nomination at any time by calling us on **1300 367 325** (Monday to Friday between 8am and 8pm AEST) or by properly completing and signing a new Nomination of Beneficiaries Form and returning it to Real Insurance. The variation takes effect when it is received by Real Insurance; and
- ✓ payment of Benefit Amounts will be made on the basis of the latest valid nomination received by Real Insurance; and
- ✓ if a nominee is a minor when payment is made, the payment will be made to the minor's legal guardian or trust for the benefit of the minor; and
- ✓ if a nominee pre-deceases you, that nominee's share is payable to your

legal personal representative, or other person that we are permitted to pay under the Life Insurance Act 1995.

The remaining nominations, if any, will continue to be effective.

The payment of the Benefit Amount in accordance with the above is full and final discharge of our liability under the Policy for that Benefit Amount.

Tax

In most cases your premium will not be tax deductible and tax will not be payable and any Benefit Amount paid under your Policy. This information is based on continuance of present tax laws and our interpretation of those laws. Your individual situation may differ, and you should seek qualified professional advice in relation to your particular circumstances.

Questions or complaints

We hope that you never have a reason to complain, but if you do, we will do our best to work with you to resolve it. To lodge a complaint or if you require assistance to lodge a complaint, please contact us using one of the following means:

Phone: 1300 367 325
(Monday to Friday between
8am and 8pm AEST)

Writing: Customer Support Complaints
Real Insurance
Reply Paid 6728
Baulkham Hills NSW 2153

Email: service@reallifecover.com.au

Our complaint resolution process has three steps.

1. Initial response

Usually when you have a complaint, we can resolve it immediately on the phone. If we cannot immediately resolve your complaint

to your satisfaction, we will refer your complaint to our centralised complaints team who will acknowledge receipt of your complaint within 24 hours (or one business day) where reasonable. If we are still unable to resolve your complaint within five days or your complaint is in relation to hardship or the value or decline of a claim, we will escalate your complaint for review by our Internal Dispute Resolution team.

2. Internal Dispute Resolution

All matters escalated to our Internal Dispute Resolution team will be responded to in writing. After full consideration of the matter, a written final response will be provided within 30 days that will outline the decision reached and the reasons for the decision.

3. External Dispute Resolution

In the unlikely event that your complaint is not resolved to your satisfaction, or a final response has not been provided within 30 days, you may be eligible to refer your matter to the Australian Financial Complaints Authority (AFCA) provided your matter is within the scope of AFCA's Complaint Resolution Scheme Rules. AFCA is a free, fair and independent dispute resolution scheme.

You may contact AFCA at:

Australian Financial Complaints Authority

Mail: GPO Box 3
Melbourne VIC 3001

Phone: 1800 931 678

Website: www.afca.org.au

Email: info@afca.org.au

Privacy

In this section 'we', 'our' and 'us' means Hannover and anyone (including Real Insurance) collecting information on our behalf.

We collect the personal information requested in the application for insurance directly from you and we assume that, where you disclose information about others, you have obtained their permission to do so.

Your personal information is collected for the purpose of processing your application, administering your Policy (if issued) and assessing and paying any claims under the Policy. Your information may also be used to consider any other application you may make in the future, or to perform our administrative operations. If you do not consent to us collecting and using your personal information in this manner, or do not provide the requested information in full, we will be unable to provide the requested insurance services.

Real Insurance may use your personal information (but not sensitive information) to assist them in developing and identifying products and services that may interest you and (unless you ask them not to by calling them on **1300 367 325** Monday to Friday between 8am and 8pm AEST) telling you about products and services offered by Real Insurance.

Your personal information may be disclosed to third parties who assist in the provision of insurance services (i.e. reinsurers, related companies, our advisers, persons involved in claims, medical service providers, external claims data collectors and verifiers, your employer, your agents and other persons where required by law). We may disclose

your personal information to parties located in other countries as listed in Hannover's Privacy Policy.

By applying for cover, you consent to sensitive information (including health information) about you being collected and it being used to consider your application for insurance, assess a claim, using it or giving it to related companies for research and analysis, to design or underwrite new insurance products, and disclosing it to any of the third parties listed above for these purposes. Your sensitive information will not be disclosed for any other purpose. Third parties are prohibited from using your personal information for purposes other than those for which it is supplied.

You can read more about how we collect, use and disclose your personal information, including how to access your information or complain about a breach of your privacy by accessing Real Insurance's Privacy Policy at realinsurance.com.au or Hannover's Privacy Policy at hannover-re.com/privacyau or you can request a copy. If you wish to gain access to your information (including correcting or updating it), have a complaint about a breach of your privacy or have any other query relating to privacy please call **1300 367 325** (Monday to Friday between 8am and 8pm AEST).

Your duty to take reasonable care

When applying for Insurance, there is a legal duty to take reasonable care not to make a misrepresentation to the insurer before the contract of Insurance is entered into.

A misrepresentation is an answer that is false, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty also applies when extending or making changes to existing Insurance, and reinstating Insurance.

If you do not meet your duty

If you do not meet your legal duty, this can have serious impacts on your Insurance. Your cover could be voided (treated as if it never existed), or its terms may be changed. This may also result in a claim being declined or a benefit being reduced.

Please note that there may be circumstances where we later investigate whether the information given to us was true. For example, we may do this when a claim is made.

Guidance for answering our questions

You are responsible for the information provided to us. When answering our questions, please:

- ✔ think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us before you respond;
- ✔ answer every question;
- ✔ answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it;
- ✔ review your application carefully, whether you or someone else helped you complete your application (for example, your interpreter or authorised third party), and any other documentation we provide you that was used in the assessment of your application.

Changes before your cover starts

Before your cover starts, we may ask about any changes that mean you would now answer our questions differently. As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

If you need help

It's important that you understand this information and the questions we ask. Ask us for help if you have difficulty understanding the process of buying Insurance or answering our questions.

If you are having difficulty due to a disability, understanding English or for any other reason, we are here to help and can provide additional support for anyone who might need it. If you want, you can have a support person you trust with you while speaking with us.



Glossary

Acceptance Date means the date an application for a Life Insured is accepted by us and cover starts, as set out in the Policy Schedule.

Accident means an event resulting in bodily injury occurring while the Life Insured is covered under this Policy, where the injury is directly and solely caused by accidental, violent, external and visible means without any other contributing causes and where the injury is not self-inflicted.

Accidental Death means death occurring as the direct result of an Accident and where death occurs within 90 days of the Accident.

Australian Resident means a person who resides in Australia at the time of application and either holds Australian or New Zealand citizenship, or holds an Australian permanent residency visa, or has been in Australia continuously for six months or more on a temporary work visa and resides in Australia.

Benefit Amount means the amount payable on the applicable insured event under this Policy in respect of a Life Insured. The Benefit Amount for each benefit for each Life Insured is shown in the Policy Schedule.

Commencement Date means the date on which your first premium payment is deducted. The date you select for the first premium deduction is set out in the Policy Schedule.

Insurance means, in respect of a Life Insured, the Insurance benefits that have been applied for by the Policyowner and accepted by us as indicated on the Policy Schedule.

Insurance Plan means the Insurance Plan nominated by the Policyowner in the application, subject to acceptance by us. The Insurance Plans available under the Policy are:

- ✓ single plan – this Insurance Plan applies if the Key Life Insured is the only person nominated in the application, in which case you are the Policyowner.
- ✓ joint plan – this Insurance Plan applies if there is a Key Life Insured and a Partner Life Insured nominated in the application, in which case the Key Life Insured is the Policyowner.

Key Life Insured means the person named in the Policy Schedule as the Key Life Insured.

Life Insured means, as the context requires, the Key Life Insured and, if

applicable, the Partner Life Insured. The Lives Insured are set out in the Policy Schedule.

Medical Practitioner means a Medical Practitioner registered with the Australian Health Practitioner Regulation Agency (AHPRA), who must not be the Policyowner or a Life Insured under this Policy, their spouse, relative or business associate.

Partner Life Insured means a Life Insured who is not the Policyowner. A partner may be a legal spouse or de facto of the Policyowner and may be of the same gender as the Policyowner.

PDS is an abbreviation of Product Disclosure Statement.

Policy means the legal contract between you and us. This PDS, the current Policy Schedule, and, amendments, or endorsements to the Policy specified in the Policy Schedule make up the Policy.

Policy Anniversary means the applicable anniversary of the Commencement Date of your Policy.

Policy Term means the maximum period of time each benefit remains in force. After this period of time the respective benefits will expire. Each of the Policy Term's that apply to your policy are noted below:

- ✔ **Life Insurance Policy Term** – the period of time that the 'Life Insurance Benefit' will remain in force. The Life Insurance Policy Term begins on the Policy Acceptance Date and ends on the 20th anniversary of the policy or the Life Insured's 85th birthday, whichever occurs first.
- ✔ **Final Expenses Policy Term** – the period of time that the 'Final Expenses Benefit' will remain in force. The Final Expenses Policy Term begins the day after the Life Insurance Policy Term ends and remains in force for a maximum period of 10 years.

Each Life Insured is subject to their own Policy Term and the Policy Term for a Life Insured may end earlier if any of the events noted under 'When your Life Insurance Benefit starts and ends' and 'When your Final Expenses Benefit starts and ends' (pages 11 and 13) occur.

Policy Schedule means the Policy Schedule issued with your Policy and updated from time to time. A new Policy Schedule will replace previous Policy Schedules.

Policyowner means you. This Policy may not be transferred or assigned to another person.

Specialist Medical Practitioner means a Medical Practitioner who practices in a specialty field and is listed on Australian Health Practitioner Regulation Agency's (AHPRA) Specialist Register. The Specialist Medical Practitioner must not be the Policyowner or a Life Insured under this Policy, their spouse, relative or business associate.

Terminal Illness means the diagnosis, by a Medical Practitioner or Specialist Medical Practitioner of a Terminal Illness where life expectancy, after taking into account all reasonably available treatment is 12 months or less.

Direct Debit Service Agreement

1. Hannover Life Re of Australasia Ltd ABN 37 062 395 484 ("Debit User") will initiate direct premium debit payments in the manner referred to in the Schedule (contained in the Direct Debit Request).
2. Debit payments will be made when due. The Debit User will not issue individual confirmation of payments made.
3. The Debit User will give the customer at least 14 days' written notice if the Debit User proposes to vary details of this arrangement, including the amount and frequency of debit payments.
4. If the customer wishes to defer any payment or alter any of the details referred to in the Policy Schedule, they must either contact the Debit User on **1300 367 325** (Monday to Friday between 8am and 8pm AEST) or write to the Debit User at Reply Paid 6728, Baulkham Hills NSW 2153.
5. Customer queries concerning disputed debit payments must be directed to the Debit User in the first instance. Details of the dispute resolution process that applies to the Debit User are described in this document on page 19. Queries about claims in regards to disputed debit payments should also be directed to the Debit User and may also be directed to the customer's financial institution nominated in the Schedule.
6. Direct payment debiting is not available on the full range of accounts at all financial institutions. If in doubt, the customer should check with their financial institution before completing the Direct Debit Request.
7. The customer should ensure that their account details given in the Policy Schedule are correct by checking against a recent statement from their financial institution at which their account is held.
8. It is the customer's responsibility to have sufficient cleared funds available, by the premium due date, in the account to be debited to enable debit payments to be made in accordance with the Direct Debit Request.
9. By authorising the Direct Debit Request, the customer warrants and represents that he/she/they is/are duly authorised to request and instruct the debiting of premium payments from the account described in the Policy Schedule
10. If a debit payment falls due on any day which is not a business day, the payment will be made on the next business day. If you are uncertain as to when a debit payment will be processed to your account, you should make enquiries directly with the financial institution nominated in the Policy Schedule..
11. If a debit payment is returned unpaid, the customer may be charged a fee by the financial institution nominated in the Policy Schedule for each returned item.
12. Customers wishing to cancel the Direct Debit Request or to stop individual payments must give at least seven days' written notice to the Debit User at the address referred to on this page.
13. Except to the extent that disclosure is necessary in order to process debit payments, investigate and resolve disputed transactions or is otherwise required by law, the Debit User and its service providers will keep details of the customer's account and debit payments confidential.

Nomination of Beneficiaries Form

As the Policyowner, you have the option to nominate up to 5 beneficiaries to receive benefits payable under your Policy on your death. The option to nominate a beneficiary is subject to the conditions listed below.

If you choose not to nominate a beneficiary using this form, or do not submit a valid nomination (explained below) any benefit payable from your Policy will be settled in accordance with provisions outlined in your Product Disclosure Statement and the Life Insurance Act 1995.

Conditions

The following conditions apply:

- ✔ Only the Policyowner can sign the Nomination of Beneficiaries Form; and
- ✔ You can nominate a maximum of 5 beneficiaries under your policy; and
- ✔ Nominations must be a natural person; and
- ✔ If a nominee pre-deceases you, the portion otherwise payable to them will be payable to your estate; and
- ✔ If at time of payment, a nominated beneficiary is a minor, the payment will be made to the minor's legal guardian or trust for the benefit of the minor; and
- ✔ Payment of benefits will be made on the basis of the latest valid nomination received by us prior to the death of the policy owner; and
- ✔ You may vary the nomination at any time by calling us on **1300 367 325** (Monday to Friday between 8am and 8pm AEST) or by properly completing and signing a new Nomination of Beneficiaries Form and returning it to Real Insurance. The variation takes effect when it is received by Real Insurance.

Helpful tips when completing the Nomination of Beneficiaries Form

- ✔ If you make an alteration or correction to the Form, please ensure you initial each change.
- ✔ Please note that when completing the Proportion of Benefit Section, it must equal 100%; we cannot accept dollar amounts, fractions, or statements such as 'All', 'Half', or 'The Rest'.
- ✔ We require complete phone numbers for all nominees, except if they are under 18 years of age.
- ✔ We are unable to accept any additional instructions on the Form, other than the fields included.

Example of how to nominate a Beneficiary(ies)

Full Name of Beneficiary	Address	Phone Number	Date of Birth	Relationship to Policyowner	Proportion of Benefit
Mr Travis Smith	1 Sample Street, Smithville NSW	02 1234 5678	01/05/1980	Brother	30%
Ms Sarah Jones	35 Sample Street, Smithville NSW	02 5678 1234	30/06/1995	Daughter	70%
			/ /		%
			/ /		%
			/ /		%
Your Policy Number	750123456			Total (must add up to 100%)	100%
Name of Policyowner	Mrs Sandi Jones				
Signature of Policyowner	Sandi Jones			Date:	11/06/2020

SAMPLE

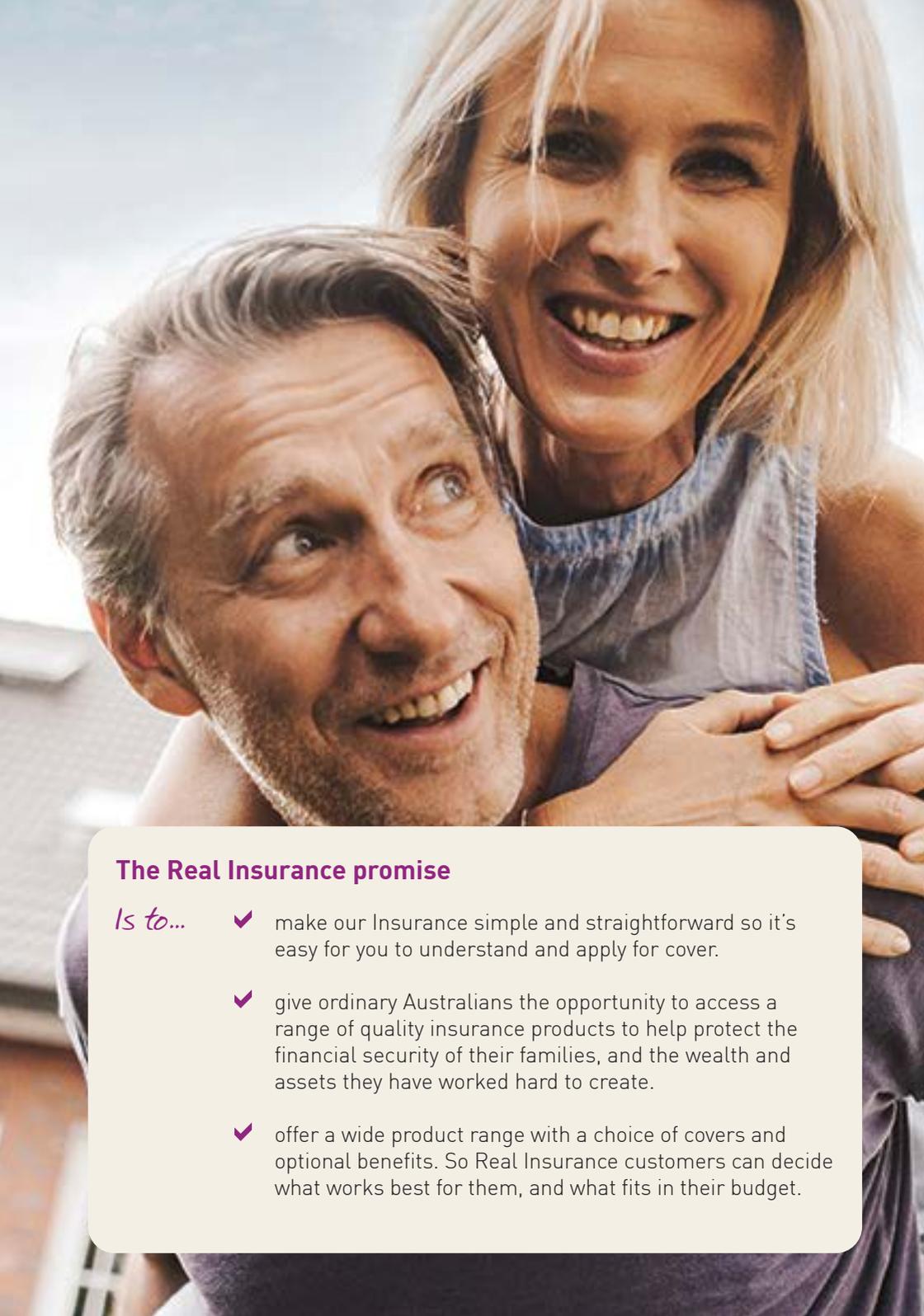
Nomination of Beneficiaries Form

Privacy

Greenstone Financial Services Pty Ltd (GFS, 'we', 'us' or 'our') collects the following personal information in order to record your nominated beneficiaries and to assist in the management of future claims. You confirm that you have gained consent from the individuals to provide this information. This information will be shared with your insurer and any of its service providers, including claims assessors should you lodge a claim under your Policy. If you fail to provide the requested information, or do not provide the information in full, your nomination will be deemed invalid and will not be processed. We are unlikely to send your information to any foreign jurisdiction. You can obtain a copy of our Privacy Policy, which contains information about accessing and correcting information and how to complain about a breach of the Privacy Principles, on our website or you can request a copy by contacting us on **1300 367 325** (Monday to Friday between 8am and 8pm AEST).

Full Name of Beneficiary	Address	Phone Number	Date of Birth	Relationship to Policyowner	Proportion of Benefit
			/ /		%
			/ /		%
			/ /		%
			/ /		%
			/ /		%
Your Policy Number			Total (must add up to 100%)		%
Name of Policyowner					
Signature of Policyowner			Date:	/ /	

Please return this form to Real Insurance. Email to: service@reallifecover.com.au, mail to: Customer Support, Reply Paid 6728, Baulkham Hills NSW 2153 (no stamp required) or fax to: 1300 259 681



The Real Insurance promise

Is to...

- ✓ make our Insurance simple and straightforward so it's easy for you to understand and apply for cover.
- ✓ give ordinary Australians the opportunity to access a range of quality insurance products to help protect the financial security of their families, and the wealth and assets they have worked hard to create.
- ✓ offer a wide product range with a choice of covers and optional benefits. So Real Insurance customers can decide what works best for them, and what fits in their budget.

**For more information about
Term Life Cover**

Call 1300 367 325

Monday to Friday 8am–8pm (AEST)

Visit realinsurance.com.au