



MEDIBANK LIFE INSURANCE

Combined Product Disclosure Statement and Financial Services Guide

LIFE INSURANCE

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[medibank.com.au](https://www.medibank.com.au)

medibank
For Better Health

Who is the insurer of Medibank Life Insurance?

Medibank Life Insurance is issued by Swiss Re Life & Health Australia Limited, (**Swiss Re**) ABN 74 000 218 306; Australian Financial Services Licence No. 324908, Level 36, Tower Two, International Towers Sydney, 200 Barangaroo Avenue, Sydney, NSW 2000.

What is Medibank's role in relation to Medibank Life Insurance?

Medibank Life Insurance is promoted and distributed by Medibank Private Limited, (**Medibank Private**) ABN 47 080 890 259 Authorised Representative No. 286089 of 720 Bourke Street, Docklands VIC 3008. In doing so, Medibank Private is acting as the authorised representative of Greenstone Financial Services Pty Ltd, (**GFS**) ABN 53 128 692 884; Australian Financial Services Licence No. 343079, 58 Norwest Boulevard, Norwest NSW 2153. GFS is authorised to enter into Medibank Life Insurance policies on Swiss Re's behalf.

Welcome to Medibank Life Insurance

As one of Australia's largest and most accessible health funds, Medibank Private works hard to provide the right range of covers to meet its members' needs. In fact, over three million Australians trust Medibank Private with their health cover.

This help now goes beyond traditional health insurance and Medibank Private is giving you the opportunity to access competitively priced life insurance that can be obtained with ease and convenience.

Medibank Private has arranged for Swiss Re, part of one of the world's leading reinsurance groups, to provide life insurance with optional benefits to give you peace of mind and help secure the financial future for your family and loved ones.

Explaining this document

This Combined Product Disclosure Statement (PDS) and Financial Services Guide (FSG) is designed to help you decide if the cover provided is right for you.

This document comprises:

- The PDS, which is provided by the insurer, Swiss Re, describes the main features and benefits and sets out the terms and conditions of Medibank Life Insurance. Swiss Re is responsible for the PDS, but not the FSG.
- The FSG, which is provided by GFS and Medibank Private. Medibank Private is responsible for the promotion of Medibank Life Insurance and GFS is authorised by Swiss Re to enter into policies on behalf of Swiss Re. GFS and Medibank Private are responsible for the FSG, but not the PDS.

The FSG contains important information about the services provided by GFS and Medibank Private in relation to Medibank Life Insurance, the remuneration they receive, and external and internal dispute resolution services. It is designed to assist you in deciding whether to use any of the services.

Information contained in the PDS may be updated or changed. Any changes or updates that are not materially adverse to you will be available on the Medibank Life Insurance website at www.medibank.com.au/life or you can request a free paper copy by contacting us on 1300 766 085.

What's included in this Combined PDS and FSG?

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Product Disclosure Statement (PDS)

Explaining the PDS

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

Medibank Life Insurance is issued by the insurer, Swiss Re Life & Health Australia Limited (**Swiss Re**). Swiss Re has sole responsibility for the PDS and Policy Schedule and the assessment and payment of claims.

In the PDS, some words or expressions have a special meaning. They normally begin with capital letters and their meaning is explained in the **Glossary** (page 18) section of this PDS.

In the PDS, references to we, us and our means Swiss Re.

Medibank Life Insurance is not issued, guaranteed or underwritten by Medibank Private Limited (**Medibank Private**), and Medibank Private is not involved, nor liable, in any manner in respect of the assessment and payment of benefits under Medibank Life Insurance.

Introducing Medibank Life Insurance

Medibank Life Insurance offers a range of product options to suit your needs.

- Life cover – lump sum cover in the event of death, Terminal Illness or Accidental injury
- Optional benefits:
 - Permanently Unable to Work cover* - lump sum cover if you suffer Permanent Inability to work;
 - Trauma cover* - lump sum cover if you suffer a specified trauma event.

* Any payment of the Permanently Unable to Work Benefit Amount and Trauma cover Benefit Amount, as a result of a claim, will reduce (or in some instances end) the Life Benefit Amount which remains on your Policy. The benefits are constructed in this way in order to minimise the additional cost of the options whilst providing you with valuable cover. Further explanation of how this works is provided under the heading **Reducing Benefit Amounts** on page 10.

With Medibank Life Insurance, the Life Insured is protected 24 hours a day, 7 days a week, worldwide.

These benefits and the terms and conditions of Medibank Life Insurance are explained in this PDS.

Your Insurance Policy

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

- this PDS;
- the application (and any future application accepted by us); and
- any special conditions, amendments or endorsements we issue you.

Please keep the Policy Schedule, this PDS and all documents that we send to you in a safe place for future reference. The Insurance provided under Medibank Life Insurance is written out of the Swiss Re Statutory Fund.

If you would like to add Trauma and/or Permanently Unable to Work cover to a Medibank Life Insurance Policy with a Commencement Date prior to 1 March 2010, you may apply to do this. If your application is accepted, then your existing Policy will be cancelled and replaced by one with the new cover(s) added. The terms and conditions of the PDS which is current at the Commencement Date of the new Policy will apply to the new Policy. In the event that we are unable to accept your application to add Trauma and/or Permanently Unable to Work cover, then your existing Policy will continue unaffected and the terms and conditions of the PDS which was current at your existing Policy Commencement Date continue to apply.

Who can apply for Medibank Life Insurance?

You can apply for a single plan on your own life or you can apply to include your spouse, partner and/or de facto (Partner Life Insured) under a Medibank Life Insurance Policy.

You (and your Partner Life Insured, if applying) must be Australian Resident/s aged between 16 and 65. If you are applying for Permanently Unable to Work cover you (and your Partner Life Insured if applying) must be aged between 16 and 60 and working on a permanent basis in an eligible occupation for at least 20 hours per week. Most types of occupations are eligible but work that involves hazardous activities may be excluded.

If you are applying for Trauma cover, you (and your Partner Life Insured if applying) must be aged between 18 and 60.

Your Policy Schedule will state which Life Insured(s) are covered and which optional benefits apply (if any).

We reserve the right to accept or decline applications for Medibank Life Insurance (including optional benefits and Life Insureds) in our absolute discretion.

Complimentary interim Accidental Death cover

If you apply by phone, and we require further information to assess your application, you will automatically be provided with interim cover for up to 30 days against Accidental Death while we assess your application. The amount of interim Accidental Death Insurance cover is the Life Benefit Amount you apply for subject to the maximum limits indicated in **The Benefit Amounts you can apply for** section on page 8. This cover is provided at no additional cost to you and is subject to the terms explained in this PDS.

Your interim Accidental Death Insurance cover will cease after 30 days from the date of your phone application, or on the date on which we notify you that we have accepted or declined your application, whichever occurs first.

The Benefit Amounts you can apply for

The minimum Life Benefit Amount is \$100,000.

You can apply for a Benefit Amount which is more than the minimum, in increments of \$50,000, up to the maximum Benefit Amount indicated below:

Maximum Benefit Amount

Age at application	Life cover	Permanently Unable to Work cover*	Trauma cover*
16-45	\$1,500,000	\$1,250,000	\$250,000 (from age 18)
46-55	\$1,000,000	\$750,000	\$100,000
56-60	\$500,000	\$200,000	\$50,000
61-65	\$500,000	N/A	N/A

* Please note that the Life Benefit Amount is reduced by the amount paid under these optional benefits – see explanation under the heading **Reducing Benefit Amounts** on page 10.

When you apply with a Partner Life Insured, you both each apply for individual separate Benefit Amounts based on the limits above for the relevant age group.

When we will pay the Benefit Amounts

We will pay the benefits explained below if the Life Insured suffers an insured event while covered for that insured event under the Policy, except in the circumstances explained in **What is not covered under your Policy?** on page 11.

The Benefit Amounts for each Life Insured are set out in the Policy Schedule. Unless otherwise indicated, payment of a benefit is subject to the provision of claim proofs, which are explained under the heading **Making a claim** on page 16.

Life cover

We will pay the Life Benefit Amount as a lump sum under the Policy if a Life Insured dies while the Policy is in force.

We will advance \$15,000 of the Life Benefit Amount to assist with the costs associated with funeral or other similar expenses without waiting for all claim proofs, but we must have satisfactory evidence of the deceased Life Insured's age and death. If we make an advance payment in this way, this is not an admission of our liability to pay the balance of the Life Benefit Amount, which is subject to the provision of all claim proofs.

Terminal Illness

We will pay the Life Benefit Amount as a lump sum if a Life Insured is diagnosed with a Terminal Illness while the Policy is in force.

Payment of the Benefit Amount, as a result of a Terminal Illness claim, will end cover under this Policy in respect of the relevant Life Insured.

Accidental injury

We will pay the Life Benefit Amount as a lump sum if, as the direct result of an Accident, the Life

Insured suffers:

- Loss of Limbs or Paralysis; or
- Loss of Sight.

We will pay 25% of the Life Benefit Amount if, as the direct result of an Accident, the Life Insured suffers:

- the total and permanent loss of use of one Limb; or
- Partial Loss of Sight.

When an Accidental injury claim is paid, the Life Benefit Amount is reduced by the amount paid.

Permanently Unable to Work cover

Permanently Unable to Work cover in respect of a Life Insured is only available if we have agreed to provide Life cover for that Life Insured.

We will pay you the Permanently Unable to Work Benefit Amount if, while the benefit is in force (see **When your cover starts and ends** on page 10), the Life Insured suffers Permanent Inability to Work.

When the Permanently Unable to Work Benefit Amount is paid, the Life Benefit Amount is reduced by the amount paid.

Trauma cover

Trauma cover in respect of a Life Insured is only available if we have agreed to provide Life cover for that Life Insured.

We will pay the Trauma Benefit Amount if, while the Trauma cover is in force (see **When your cover starts and ends** on page 10), the Life Insured suffers one of the following trauma events:

- Cancer
- Stroke
- Heart Attack
- Coronary Artery Bypass Surgery
- Loss of Independent Living

When the Trauma Benefit Amount is paid, the Life Benefit Amount is reduced by the amount paid.

Maximum Benefit Limit

The maximum benefit payable for a Life Insured cannot exceed the maximum Benefit Amount set out in **The Benefit Amounts you can apply for** section on page 8 plus any automatic increases as described in the **Automatic increases of your Benefit Amounts** section on page 12. If the Life Insured is covered under more than one Medibank Life Insurance and/or Medibank Accidental Death Insurance Policy, we will apply this limit to the total of the Benefit Amounts for that Life Insured under all such Policies and, if necessary, we will reduce the applicable Benefit Amount under the Policy or Policies most recently commenced. If we reduce the Benefit Amount insured under a Policy, any overpayment of premiums resulting from the reduction in benefits will be refunded.

Reducing Benefit Amounts

The Life Benefit Amount for a Life Insured will be reduced by the amount of:

- any Accidental injury Benefit Amount paid; and
- any advancement of the Life Benefit Amount paid; and
- any Permanently Unable to Work Benefit Amount paid; and
- any Trauma Benefit Amount paid,

in respect of that Life Insured.

If the Life Benefit Amount for a Life Insured is reduced, any unpaid Permanently Unable to Work Benefit Amount and any unpaid Trauma Benefit Amount for that Life Insured cannot exceed the remaining Life Benefit Amount. If the Permanently Unable to Work Benefit Amount and/or Trauma Benefit Amount for that Life Insured does exceed the reduced Life Benefit Amount, the Permanently Unable to Work Benefit Amount and Trauma Benefit Amount will be reduced to equal the remaining Life Benefit Amount. We will also adjust your premiums to reflect the reduced cover.

When your cover starts and ends

If your application for Medibank Life Insurance is accepted by us, cover starts for a Life Insured 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 cover for a Life Insured under your Policy (provided you pay your premiums when due) until the earlier of the death of the Life Insured or such time as the Benefit Amount in respect of that Life Insured is reduced to nil as a result of the payment of claims.

When a Life Insured reaches age 99, the premium will stay the same for the remaining term of the Policy in respect of that Life Insured unless we change the premium rates as explained under the heading **The cost of your cover** on page 14.

If a Life Insured has Permanently Unable to Work cover or Trauma cover, we guarantee to continue this cover for the Life Insured (as long as the Policy remains in force and you pay premiums when due) until the Policy Anniversary after the Life Insured's 65th birthday or such time as the Benefit Amount in respect of that Life Insured is reduced to nil as a result of the payment of claims. Permanently Unable to Work cover and Trauma cover for a Life Insured end on the Policy Anniversary after the Life Insured's 65th birthday.

Your Policy ends when the first of the following occurs:

- the date of payment of the total Benefit Amount in respect of a Life Insured and there is no surviving Partner Life Insured; or
- the date you cancel the Policy; or
- the date we cancel the Policy if you don't pay your premiums when due, in accordance with our rights.

If your premiums remain unpaid for more than one month, your Policy could be cancelled. If we cancel your Policy, it may be reinstated within six months of the date that the Policy was cancelled, but only if we agree and subject to any terms and conditions we might require.

You can cancel your Insurance Policy by calling us on **1300 766 085** or by writing to:

Policyowner Services
Medibank Life Insurance
PO Box 6728
Baulkham Hills NSW 2153

A confirmation of cancellation will be sent to you.

If you wish to discuss the matter or make alterations to your Insurance Policy, you can contact us on **1300 766 085**, Monday to Friday, between 8am and 8pm (AEST).

What is not covered under your Policy?

We will not pay a Life Benefit Amount in respect of a Life Insured, if the Life Insured dies, or has a Terminal Illness, directly or indirectly as a result of intentional or deliberate self-inflicted injury, occurring on or after the Acceptance Date and before the date 13 months after:

- the Commencement Date of the Policy; or
- the date that any increase in Benefit Amount is requested (but only in respect of the increase); or
- where we have agreed to reinstate the Policy after it was cancelled, the date on which we reinstate the Policy.

We will not pay an Accidental injury benefit, a Permanently Unable to Work benefit or a Trauma benefit where the condition is a result, directly or indirectly, of an intentional or deliberate self-inflicted injury.

For Trauma cover, we will not pay the Benefit Amount in the case of Cancer, Stroke, Coronary Artery Bypass Surgery or Heart Attack if the condition was diagnosed, or the circumstances leading to diagnosis became apparent, after the Acceptance Date and within 90 days after:

- the Commencement Date; or
- the date that an increase in Benefit Amount is requested in respect of the Life Insured (but only in respect of the increase); or
- where we have agreed to reinstate the Policy after it was cancelled, the date on which we reinstate the Policy.

We will not pay any benefits where we have agreed with you a special term in respect of your cover that specifically excludes the event or condition leading to the claim. Any such special term will be agreed with you before your Policy is issued and will appear on your Policy Schedule.

Who receives the benefit?

We make all benefit payments to the Policyowner. If the Primary Life Insured dies while owning the Policy, the Life Benefit Amount will be paid to the Policyowner's legal personal representative (or other person that we are permitted to pay under the Life Insurance Act 1995) except where a valid beneficiary nomination exists (see **Beneficiary nomination** below). Where a valid beneficiary nomination exists, the Life Benefit Amount will be paid to the nominated beneficiary or beneficiaries as specified in the nomination form most recently lodged with us. The Life Benefit Amount will not automatically be paid to the Partner Life Insured unless they are a nominated beneficiary.

Beneficiary nomination

The Policyowner may, at any time during the term of the Policy, nominate one or more (up to a maximum of 5) beneficiaries to receive the allocated shares of the Life Benefit Amount on his or her death. To make a valid nomination, the following rules and procedures apply:

- Up to 5 beneficiaries can be nominated with a specified percentage share for each beneficiary that must total 100%;
- Only natural persons can be nominated (not, for example, companies or organisations);
- Nominations must be made by the Policyowner completing and signing a valid nomination form which must be lodged with us. A nomination takes effect when it is received and processed by us;
- Nominations may be varied by properly completing, signing and lodging a valid new nomination form with us. A new nomination takes effect when it is received and processed by us;
- If the nominated beneficiary is a minor when the benefit is payable, his or her specified percentage share will be paid to a trustee or legal guardian for the benefit of the minor during his/her minority;
- If the nominated beneficiary dies before the Policyowner, the nomination in favour of that beneficiary fails and the percentage share specified for the deceased beneficiary will be paid to the Policyowner's 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;
- If the policy ownership changes eg. due to assignment, any existing nomination will be invalidated.

If the Policyowner dies and there is a surviving Partner Life Insured, the Policy will continue for the Insurance of the surviving Partner Life Insured in his or her name as the Policyowner.

The payment of the benefit to or in respect of a Life Insured, including payment made pursuant to a valid beneficiary nomination, is full and final discharge of our liability under the Policy for that benefit.

All benefits paid in connection with Medibank Life Insurance will be made in Australian dollars.

Automatic increases of your Benefit Amounts

To help your level of insurance keep up with the cost of living, the Benefit Amounts for each Life Insured will automatically increase on each Policy Anniversary by 5%.

Automatic increases will continue even where the maximum Benefit Amount (as shown in the table on page 8) is met or exceeded.

We will send you an updated Policy Schedule each year your Policy remains in force 30 days prior to your Policy Anniversary setting out your updated Benefit Amount and premium. You can decline the automatic increase by calling us on **1300 766 085** or by writing to us before your Policy Anniversary at:

Policyowner Services
Medibank Life Insurance
PO Box 6728
Baulkham Hills NSW 2153

Even if you choose not to accept an automatic increase in any given year, the automatic increase will be applied in the following year unless you again choose to decline it.

The automatic increases will end on the Policy Anniversary after the Life Insured's 75th birthday.

Guaranteed benefit increases

The Life Benefit Amount can be increased for a Life Insured without our further assessment of the Life Insured's health, within 90 days of the occurrence of any of the specified events described in the table below, as long as a benefit in respect of that Life Insured has not been paid and is not payable under the Policy.

Other than for an increase as a result of the birth or adoption of a child, for the first six months after an increase applies, the Life Benefit Amount in respect of the increase will only be payable in the event of the Life Insured's Accidental Death.

The minimum amount by which cover for a Life Insured can be increased under this benefit is \$10,000.

Specified event	We guarantee to increase Life Benefit Amount by the least of the following*
The Life Insured marries or divorces or the Life Insured or his/her spouse** give(s) birth to, or adopt(s), a child.	<ul style="list-style-type: none"> • \$200,000 Or • 50% of the Life Benefit Amount at the Commencement Date of the Policy.
The Life Insured takes out for the first time, or increases, a mortgage on his/her principal place of residence with a licensed mortgage provider.	<ul style="list-style-type: none"> • \$200,000 Or • 50% of the Life Benefit Amount at the Commencement Date of the Policy Or • the amount of the mortgage or increase in the mortgage.
The Life Insured has any single increase to his/her total salary package of 20% or more.	<ul style="list-style-type: none"> • \$100,000 Or • 25% of the Life Benefit Amount at the Commencement Date of the Policy Or • five times the amount of the salary package increase.

* The Life Benefit Amount cannot be increased to an amount greater than the maximum Life Benefit Amount for your age at the time of the increase, as shown in the table on page 8.

** This means legal husband or wife, or someone living with the Life Insured as a de facto spouse on a genuine domestic basis. For the purposes of this benefit the spouse may be of the same gender as the Life Insured.

Changing your cover

You may apply over the phone on **1300 766 085** or in writing to decrease a Benefit Amount for a Life Insured at any time.

You may also apply to us to increase a Benefit Amount for a Life Insured, or to add additional benefits for a Life Insured, at any time. Any Insurance already in place will be unaffected by future applications for increases, even where we decline the increase or agree to cover subject to special terms.

You may also apply to us to include a Partner Life Insured.

You may apply to change the status of a Life Insured from smoker to non smoker, for the purpose of determining the Insurance premium rating. You must advise us in writing and provide a completed declaration form.

If you apply to make these changes and we approve the change, we will provide confirmation by issuing a new Policy Schedule.

The cost of your cover

Premiums are the cost of your Insurance. The premium you are required to pay is shown in the Policy Schedule.

Your premium is calculated at each Policy Anniversary and is based on:

- the age of each Life Insured at that time;
- the benefits provided for each Life Insured (Life cover or Life and Permanently Unable to Work cover and/or Trauma cover);
- the Benefit Amounts for each Life Insured; and
- various other factors which affect the premium rating for each Life Insured such as gender, smoking status, state of health, family history, occupation and participation in hazardous activities.

We may change the premium rates applying to your Policy, but only if we change the premium rate applying to all Medibank Life Insurance policies. We will send written notice of any change to you (at your last address notified to us) at least 90 days before the effective date of the change.

For an indicative premium estimate, please visit medibank.com.au/lifeinsurance or phone 1300 722 568.

Medibank Private members are eligible for a 10% premium discount on their Policy, for as long as the Policy remains in force.

You should note that the actual cost of your premiums may vary from any indicative premium estimate provided online.

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

Your premium will be debited by us on the date of your choice, either fortnightly or monthly, as you choose. You can pay either by automatic debit from your bank, credit union or building society account, or from your credit card.

You can apply at any time in writing to change the method of payment of premiums. Payment frequency changes can only be made on the Policy Anniversary following the request.

Premiums must be paid in Australian dollars.

Your 30 day cooling off period

You have 30 days from the Commencement Date of your Policy, or the date any additional benefit starts, to decide whether you want to keep the Policy or the additional benefit. If you want to cancel your Policy, or additional benefit, within this 30 day period, you can do so provided you have not made a claim under the Policy. Please call us on **1300 766 085** or write to:

Policyowner Services
Medibank Life Insurance
PO Box 6728
Baulkham Hills NSW 2153

requesting cancellation. Upon notification, we will make arrangements to cancel the Policy or the additional benefit, as applicable, and refund any premiums you may have paid for the cancelled benefits.

Your duty of disclosure

When applying for a Medibank Life Insurance Policy, you (and your Partner Life Insured if applicable) have a duty of disclosure under the Insurance Contracts Act 1984, to tell us anything you (and your Partner Life Insured if applicable) know, or could reasonably be expected to know, which is relevant to our decision as to whether to insure the Life Insured(s) and on what terms. You have this duty until we agree to insure you. You (and your Partner Life Insured if applicable) have the same duty to disclose those matters when applying to increase a Benefit Amount or include additional benefits, or when applying to reinstate a Policy.

You (and your Partner Life Insured if applicable) do not need to tell us anything that:

- reduces our risk;
- is of common knowledge;
- we know, or as an insurer, should know; or
- we indicate we do not want to know.

If the insurance is for the life of another person and that person does not tell us everything he or she should have, this may be treated as a failure by you to tell us something that you must tell us. If you (and your Partner Life Insured if applicable) fail to comply with the duty of disclosure, and we would not have issued the Policy (or accepted an application to extend, vary or reinstate the Policy) if the duty had been complied with, we may avoid the relevant part(s) of the Policy within three years of the Acceptance Date of your Policy (or the date we agreed to increase a Benefit Amount, include additional benefits, or reinstate the Policy, as applicable). This means we could refuse to pay a benefit.

If the non-disclosure is fraudulent, we may avoid the relevant part(s) of the Policy at any time.

Alternatively, within three years of the Acceptance Date (or the date we agree to increase a Benefit Amount, include additional benefits or reinstate the Policy, as applicable) we may be able to reduce the amount of cover under the relevant part(s) of the Policy to reflect the premium that would have been payable if all relevant matters had been disclosed to us.

For all cover other than cover for the death of the Life Insured or Partner Life Insured. We may also:

- reduce the amount of cover under the relevant part(s) of the Policy to reflect the premium that would have been payable if all relevant matters had been disclosed to us, at any time and not just within the first 3 years of the Acceptance Date (or at the date we agree to increase a Benefit amount, include additional benefits or reinstate the Policy as applicable); or

- if we have not cancelled the Policy or varied the cover amount, we can vary the Policy (including any of the terms and conditions of the relevant part(s) of the Policy) in a way that places us in the same position we would have been if the non-disclosure or misrepresentation had not occurred.

In exercising our rights outlined above, we may consider whether different types of cover can constitute separate contracts of life insurance. If they do, we may apply the above rights separately to each type of cover.

The duty of disclosure continues to apply after your application for cover, extension, variation or reinstatement until such time as we notify you that the risk has been accepted.

Please note: Medibank Private does not provide any information it may have about your health, medical history, occupation or pastimes to us. Therefore you must act in accordance with your duty of disclosure explained above, and you (and your Partner Life Insured if applicable) must provide complete and accurate answers when applying for Insurance, or when applying to increase a Benefit Amount, or when applying to include additional benefits or reinstate the Policy. You (and your Partner Life Insured if applicable) must provide all information even if you think or are aware that such information is or may already be held by Medibank Private.

The risks you should know about

It's important to select the correct insurance product and apply for the appropriate level of cover for your needs. If you do not have enough cover it might cause you or your family to suffer financial hardship even after receiving the benefit payment. You should assess your needs carefully to ensure that this does not occur.

Medibank Life Insurance is designed purely for protection, unlike some other types of life insurance that have savings and investment components, which means that if you cancel your Policy (after the 30 day cooling off period) you will not receive anything back.

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.

Making a claim

If you (or your legal personal representative on your death) wish to claim under your Policy, please phone **1300 360 129** or write to Claims Services, Medibank Life Insurance, PO Box 6728, Baulkham Hills NSW 2153. We will send you (or your legal personal representative) 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 claimable event. If you do not notify us within 120 days after the event giving rise to the claim, and we are disadvantaged by the delay, we may be able to reduce the amount we would otherwise pay, or we may be able to refuse to pay the claim.

Before a claim can be fully assessed, we must receive proof, provided at your (or your estate's) expense and to our satisfaction, that the insured event has occurred. This includes all relevant information, including any test, examination, or laboratory results and certification from one or more appropriate specialist medical practitioners whom we approve. Only medical practitioners registered in Australia or New Zealand (or in another country approved by us) will be considered for approval.

We reserve the right to 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.

The Policy and the Insurance for the benefit of the Life Insured must be in force when the insured event occurs.

Tax

Premiums are generally not tax deductible and tax will not generally be payable on any benefit paid to individuals under your Policy.

Please note, you do not have to pay GST on your premiums or any benefits you receive.

The information in this section is based on continuation of present tax laws and their interpretation and is a general statement only. As individual circumstances will vary, you should consult your professional tax adviser for advice regarding your personal circumstances.

Your privacy

We collect personal information (including sensitive information) for the purpose of processing insurance applications, administering your Policy and assessing and paying claims under the Policy. Where possible, we will collect personal information directly from you or, where that is not reasonably practical, from other sources.

We may also use your personal information to consider any other application you may make to us, designing or underwriting new insurance products, for research and analytical purposes, to perform administrative functions (including for example accounting, risk management, staff training, etc), and to comply with our legal obligations. If you do not provide this information in whole or in part we may not be able to provide the services you require, or you may be deemed to not have complied with your duty of disclosure which could affect the outcome of any claim you submit.

We may disclose personal information:

- to agents, third party service providers and related companies who assist us in processing any application or claim for insurance, such as GFS, reinsurers, our advisers, persons involved in claims, medical service providers, external claims data collectors, investigators and verifiers and your employer;
- to agents and third party service providers who perform functions or services on our behalf, such as IT services and mailing functions;
- to Medibank Private to assist them in developing, identifying and promoting to you Medibank Private products and services which may be of interest to you. Please contact Medibank Private if you wish to withdraw your consent to receiving information about their products and services; and
- where otherwise required by law.

Some of the related companies we may disclose personal information to may be located in overseas countries including the United Kingdom, India, the United States of America and Switzerland.

If you wish to access, update or seek correction of any personal information, to make a complaint about a breach of privacy, or if you have any other query relating to privacy, further information can be obtained from our privacy policy by contacting us using the details found under **If you have any questions or complaints**.

If you have any questions or complaints

For more information about Medibank Life Insurance, to confirm Policy transactions, or if you have any questions about the information contained in the PDS, please phone us on 1300 766 085.

Our lines are open:

Monday to Friday
8:00am to 8:00pm (AEST)

Alternatively, you can write to :
Policyowner Services
Medibank Life Insurance
PO Box 6728
Baulkham Hills NSW 2153

We hope that you never have reason to complain, but if you do we will do our best to work with you to resolve it. Please phone or write to us (our contact details are shown above) to access our internal complaints resolution process. If you are not satisfied with our response to your complaint you may be eligible to escalate the matter to the Australian Financial Complaints Authority (AFCA) if your matter is within their jurisdiction as set out in their Terms of Reference. AFCA is an independent external disputes resolution provider who can assess your matter free of charge and can issue a binding outcome on us.

You can contact AFCA using one of the following means:

Australian Financial Complaints Authority

Phone: 1800 931 678 (free call)
Email: info@afca.org.au
Online: afca.org.au
Mail: GPO Box 3, Melbourne, Victoria, 3001

Glossary

In the PDS and Policy Schedule, some words have a special meaning, as explained below:

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

Accident/Accidental means an unexpected event resulting in bodily injury occurring while your Policy is in force, 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 a direct result of an Accident and where death occurs within 90 days of the Accident.

Australian Resident means a person who resides in Australia and:

- 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.

Benefit Amount(s) means the amount you apply for and which is accepted by us in respect of each Life Insured. It includes increases which you have requested and that we have accepted and automatic increases. The Benefit Amount(s) at the Commencement Date is shown in the first Policy Schedule issued.

Cancer means the diagnosis of a malignant tumour characterised by the uncontrolled growth and spread of malignant cells with invasion of normal tissue. The diagnosis of cancer must be verified by provision of the histopathological report.

Cancer includes: Leukaemia, Hodgkins disease, malignant bone marrow disorders, sarcoma and malignant lymphoma including cutaneous lymphoma.

The following are excluded:

- carcinoma in situ' or 'cancer in situ', dysplasia, and all pre-malignant conditions;
- prostate cancer unless having progressed to at least TNM classification T2N0M0;
- any primary skin cancer other than malignant melanoma that has invaded beyond the epidermis (outer layer of skin);

- papillary cancer of the thyroid gland that is organ confined; and
- all HIV/AIDS related tumours and cancers.

Commencement Date means the date your first premium is deducted, as set out in the Policy Schedule.

Coronary Artery Bypass Surgery means the undergoing of open heart surgery to correct the narrowing of, or blockage to, one or more coronary arteries by means of a bypass graft. Percutaneous coronary interventions such as angioplasty and all other intra-arterial, catheter based techniques, or laser procedures are excluded.

Domestic Duties means performing the following duties (with or without the use of assistive devices or another person):

- cleaning the family home, such as using a vacuum cleaner, sweeping with a broom, using a mop, cleaning dishes (automatic or manual);
- cooking the family meals, such as preparing fresh and frozen food and using an oven, stove or microwave oven;
- doing the family's laundry, such as loading and unloading a washing machine and hanging out clothes or using a dryer, folding clothes and ironing;
- shopping to meet family needs, such as going to the shops or using the phone or internet to purchase food; and
- taking care of dependent children (where applicable) such as supervising, lifting, transporting, feeding and bathing.

Heart Attack means the final diagnosis of acute myocardial infarction, which means death of heart muscle caused by obstruction of the blood supply. This must be confirmed by the typical rise and/or fall of a cardiac biomarker blood test (Troponin I, Troponin T or CK-MB) with at least one level above the 99th percentile of the upper reference limit plus one of the following:

- acute cardiac symptoms and signs consistent with a heart attack; or
- new serial ECG changes with the development of any of the following: ST elevation or depression, T wave inversion, pathological Q waves or left bundle branch block.

Other acute coronary syndromes including but not limited to unstable angina are excluded.

Insurance means the insurance benefits that have been applied for and accepted by us in respect of a Life Insured.

Leukaemia means the unequivocal diagnosis of leukaemia, confirmed by histology and requiring chemotherapy and/or radiotherapy treatment.

Life Benefit Amount means the Benefit Amount payable in respect of Life cover, as set out in the Policy Schedule (if applicable).

Life Insured means the person whose circumstances we assess and accept as a life insured and who is named as such in the Policy Schedule.

Limb means a whole hand or whole foot.

Loss of Hearing means total and permanent loss of hearing in both ears and the loss is unable to be corrected by a hearing aid or other means.

Loss of Independent Living means, as a result of sickness or injury, the Life Insured is totally and permanently unable to perform at least two of the following five 'Activities of Daily Living'.

Activities of Daily Living:

Bathing means the ability of the Life Insured to wash him/herself either in the bath or shower or by sponge bath without the assistance of another person. The Life Insured will be considered to be able to bathe him/herself even if the above tasks can only be performed by using equipment or adaptive devices.

Dressing means the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them, without the assistance of another person. The Life Insured will be considered able to dress him/herself even if the above tasks can only be performed by using modified clothing or adaptive devices such as tape fasteners or zipper pulls.

Eating means the ability to get nourishment into the body by any means, once it has been prepared and made available to the Life Insured, without the assistance of another person.

Toileting means the ability to get to and from and on and off the toilet, to maintain a reasonable level of personal hygiene, and to care for clothing without the assistance of another person. The Life Insured will be considered able to toilet him/herself even if he or she has an ostomy and is able to empty it him/herself, or if the Life Insured uses a commode, bedpan or urinal, and is able to empty and clean it without the assistance of another person.

Transferring means the ability to move in and out of a chair or bed without the assistance of another person. The Life Insured will be considered able to transfer him/herself even if equipment such as canes, quad canes, walkers, crutches or grab bars or other support devices including mechanical or motorised devices is used.

Loss of Limbs or Paralysis means the total and permanent loss of function of two or more Limbs, or the total and permanent loss of function of one Limb and Partial Loss of Sight. Total and permanent loss of function of Limbs must be established for a continuous period of at least six months whilst policy is in force.

Loss of Sight means the permanent loss of sight in both eyes as a result of sickness or injury such that visual acuity is 6/60 or less in both eyes, or such that the visual field is reduced to 20 degrees or less of arc, and the loss is unable to be corrected by glasses or any other means.

Partial Loss of Sight means the permanent loss of sight in one eye as a result of sickness or injury such that visual acuity is 6/60 or less in that eye and the loss is unable to be corrected by glasses or any other means.

Partner Life Insured means a person named in the Policy Schedule as the Partner Life Insured under your Policy. A partner may be a legal husband or wife, or someone living with you as your de facto spouse on a genuine domestic basis. Your partner may be of the same gender as you.

Permanent Inability to Work/Permanently Unable to Work means:

- solely because of sickness or injury, the Life Insured has been continuously absent from work for a period of at least three consecutive months and in our opinion after consideration of all relevant evidence, due to that sickness or injury, the Life Insured is unlikely ever to be able to work again in any occupation for which the Life Insured is suited based on work experience, education or any training; or
- the Life Insured suffers Loss of Hearing or Severe Burns; or
- where the Life Insured was engaged in full time Domestic Duties, and:
 - is unable to perform all of the Domestic Duties they were undertaking for an uninterrupted period of at least three consecutive months solely because of that sickness or injury; and
 - is unable to leave home unaided; and
 - is under the regular treatment and following the advice of a registered medical practitioner for the sickness or injury that prevents them from performing the Domestic Duties; and
 - has not engaged in any occupation or work outside the family home for salary, reward or profit, for a period of three consecutive months after the occurrence of the sickness or injury; and
 - at the end of the period of three months, in our opinion, after consideration of all relevant evidence the Life Insured is disabled to such an extent as to render them unlikely to ever again be able to perform all the Domestic Duties they were undertaking before suffering the sickness or injury.

A Life Insured shall be considered to be engaged in full time Domestic Duties if the Life Insured is engaged in full time unpaid Domestic Duties within the family home, and is not employed in any occupation or working outside the Life Insured's home for salary, reward or profit. A Life Insured who is actively seeking employment or is performing less than full time unpaid Domestic Duties will not be considered to be performing Domestic Duties.

Permanently Unable to Work Benefit Amount means the Benefit Amount payable in respect of Permanent Inability to Work/Permanently Unable to Work cover, as set out in the Policy Schedule (if applicable).

Policy/Insurance Policy means the legal contract between the Policyowner and us. This PDS, your application, any future application accepted by us and the Policy Schedule, make up the Policy/Insurance Policy.

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

Policy Schedule means the document we send you which sets out the details of your Policy, including any special conditions, amendments or endorsements. A new Policy Schedule will be issued at any time there is a change in your Policy such as a change to the Life Insured, variation of level of cover, change of nominated beneficiaries, or variation of benefits. The new Policy Schedule will apply from the Policy Schedule date shown on the Policy Schedule.

Policyowner, you, your means the Life Insured who is the person who applies and is accepted as the owner of the Policy and is so named in the Policy Schedule. The Policyowner is the sole owner of the Policy and the only person who may extend, vary, cancel, transfer or otherwise exercise any rights under the Policy. If the Primary Life Insured dies while owning the Policy leaving a surviving Partner Life Insured, the Policy continues in the name of the Partner Life Insured as the owner of the Policy. The Partner Life Insured then becomes the Policyowner.

Primary Life Insured means a person named in the Policy Schedule as the Primary Life Insured who is also the Policyowner when the Policy starts.

Severe Burns means Accidental full thickness burns to at least 20% of the body surface area as measured by the 'Lund & Browder Body Surface Chart'.

Stroke means death of brain tissue due to inadequate blood supply or haemorrhage resulting in all of the following:

- Onset of new neurological symptoms consistent with a stroke;
- New objective neurological deficits on clinical examination persisting continuously for at least 24 hours following the diagnosis of the stroke; and
- New findings on CT scan or MRI, if done, consistent with the clinical diagnosis.

The following are not covered:

- Transient ischaemic attack (TIA);
- Traumatic injury to brain tissue or blood vessels;
- Secondary haemorrhage into a pre-existing cerebral lesion; and
- An abnormality seen on brain or other scans without clearly related clinical symptoms and neurological signs.

Swiss Re, we, us and our means Swiss Re Life & Health Australia Limited.

Terminal Illness means a confirmed 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.

Trauma Benefit Amount means the Benefit Amount payable in respect of Trauma cover, as set out in the Policy Schedule (if applicable).

You, your, yours, Policyowner means the owner of the Policy named in the Policy Schedule as the Policyowner.



Direct Debit Service Agreement

- 1 Swiss Re Life & Health Australia Limited ABN 74 000 218 306 ('Debit User') will initiate direct premium debit payments in the manner referred to in the Policy Schedule (in the Direct Debit Request) through the Bulk Electronic Clearing System (BECS).
- 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 766 085, Monday to Friday 8am - 8pm (AEST) or write to the Debit User at the following address:
Swiss Re Life & Health Australia Limited
c/o PO Box 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 the PDS on page 17. 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 Policy Schedule.
- 6 Direct payment debiting through BECS 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 in point 4.
- 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.

Financial Services Guide (FSG)

This Financial Services Guide (FSG) is an important document designed to help you make an informed decision about whether to use the services provided in relation to Medibank Life Insurance.

It tells you who the parties are, how you can contact the parties, the services provided by each party, who they act for, the remuneration the parties and other relevant persons may receive for the services and how complaints are dealt with.

To assist in your decision whether to purchase a life insurance product, you are provided with a Product Disclosure Statement (PDS) which is included in this Combined PDS and FSG. The PDS includes the benefits, risks, features and terms and conditions of the product to help you make an informed decision about whether to purchase the product.

Who are the parties?

The Financial Services referred to in this guide are provided by Greenstone Financial Services Pty Ltd (**GFS**) of 58 Norwest Boulevard, Norwest NSW, 2153 (02) 8886 8300, ABN 53 128 692 884, AFSL 343079 and its Authorised Representative Medibank Private Limited (**Medibank Private**) of 720 Bourke Street, Docklands VIC 3008. Tel. 132 331, ABN 47 080 890 259, Authorised Representative No. 286089.

Medibank Life Insurance is issued by Swiss Re Life & Health Australia Limited (**Swiss Re**). Please refer to the PDS for further information.

In this FSG we, our and us refers to GFS.

The services that are provided

Medibank Life Insurance is promoted and distributed by Medibank Private as the authorised representative of GFS. Medibank Private does not act for you.

GFS is authorised by Swiss Re to enter into Medibank Life Insurance policies on its behalf. GFS acts under a binder which means that it can make decisions on behalf of Swiss Re as if it were Swiss Re in accordance with the terms of the binder.

GFS is an Australian Financial Services Licensee (AFSL No 343079). GFS is authorised under this licence to advise and deal in relation to life risk and general insurance products. GFS arranges for the issue of the Medibank Life Insurance under this licence.

When you apply for Medibank Life Insurance, GFS will tell you about the product and collect certain information from you to determine whether the policy can be issued.

Whilst the parties recommend the Medibank Life Insurance generally, in making this general recommendation, neither of Medibank Private or GFS have considered whether it is appropriate for your personal objectives, financial situation or needs as the parties do not act on your behalf. As a result, you need to consider the appropriateness of any information or general advice given to you, having regard to your personal circumstances before buying.

You need to read the PDS and any other relevant policy documentation to determine if the product is right for you. If you require personal advice you need to obtain the services of a suitably qualified adviser.

How are the parties and other relevant persons paid for the services provided?

Where you buy Medibank Life Insurance you must pay the premium payable to Swiss Re for the product. We agree with you on the amount before you purchase the product.

For any policy arranged by GFS and distributed by Medibank Private, Swiss Re may pay a commission of up to 31.64% of each premium to GFS.

GFS may then pay an amount up to 25% of each premium to Medibank Private. These amounts are paid out of the total premium payable by you for the policy.

Medibank Private's staff who provide services in relation to Medibank Life Insurance receive an annual salary from Medibank Private, which includes bonuses based on performance criteria.

GFS representatives are staff or management who are authorised to provide general advice and deal in relation to Medibank Life Insurance.

GFS's representatives are paid salaries and may also qualify for extra remuneration depending on performance criteria which can include volume of sales.

Compensation arrangements

GFS is required by the Corporations Act 2001 (Cth) to operate a compensation arrangement which is designed to compensate retail clients for losses they suffer as a result of a breach by GFS of the obligations outlined in Chapter 7 of the Corporations Act.

To this end GFS has Professional Indemnity Insurance in place which meets the legislative requirements covering GFS activities and includes the conduct of any employees who are no longer employed by GFS but were so at the time of the relevant conduct.

How can I give you instructions about Medibank Life Insurance?

Simply phone GFS on 1300 766 085 weekdays between 8:00am and 8:00pm (AEST).

How is your personal information dealt with?

GFS and Medibank Private collect personal information from you to provide the financial services outlined in this document. GFS and Medibank Private may engage third party service providers to collect this information on their behalf. If you do not supply the requested information GFS and Medibank Private may be unable to provide the requested financial service. In providing these financial services GFS or Medibank Private may disclose your personal information to third parties including insurers, reinsurers, our advisers and other insurance service providers. GFS and Medibank Private are unlikely to send your personal information to any foreign jurisdiction.

From time to time, Medibank Private may send you marketing materials about other products or services which they think could be of interest to you. Methods of communication of these materials include email or text message. If you wish to withdraw your consent for Medibank Private to send you marketing materials please call 1300 766 085.

You can read more about how GFS collects, uses and discloses your personal information in its Privacy Policy, including how to complain about a breach of the Privacy Principles, which is available on its website or you can request a copy. You can also obtain a copy of Medibank Private's privacy policy online at medibank.com.au or drop into a Medibank Private store. 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 766 085 Monday to Friday, 8am – 8pm EST.

What if you have a query or complaint?

If you have a complaint, in the first instance please phone GFS on 1300 766 085. If your concern is still not resolved to your satisfaction please write to our Internal Dispute Resolution Committee at:

Dispute Resolution Manager

Medibank Life Insurance
PO Box 6728
Baulkham Hills NSW 2153

Your concern will be investigated by an officer with full authority to deal with the concern and you will be informed in writing of the outcome. If your concern still remains unresolved to your satisfaction, we will assist you in directing your issue for further review to an external review scheme to which we belong.

How to contact us

If you would like to obtain further information, please phone GFS on 1300 766 085. Please retain this document for your future reference.

Authorised for issue

This FSG was prepared by Medibank Private and GFS. Medibank Private and GFS are respectively responsible only for those parts of this FSG that are expressed to relate to them.

Swiss Re has approved references to it in this FSG.



**For more information
about Medibank Life
Insurance or to apply:**

call 1300 766 085

Visit medibank.com.au/lifeinsurance