Who is the insurer of Medibank Life Insurance?


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 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 Product Disclosure Statement (PDS) is designed to help you decide if the cover provided is right for you.

This 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.

Information contained in this 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 copy by contacting us on 1300 766 085 Monday to Friday, between 8.00am and 8.00pm (AEST).
What’s included in this Product Disclosure Statement (PDS)?

Product Disclosure Statement (PDS)

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Explaining this PDS

Any advice given in this 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. Swiss Re has sole responsibility for this PDS, the Policy Schedule and the assessment and payment of claims.

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

Also in this PDS, references to ‘you’, ‘your’ and ‘yours’ means the person who is the Policyowner, Life Insured, Partner Life Insured or Primary Life Insured as the context requires. ‘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; and
  - Trauma cover – lump sum cover if you suffer a specified trauma event.

Any payment of the Permanently Unable to Work Benefit Amount and/or Trauma cover Benefit Amount, will reduce (or in some instances end) the Life Benefit Amount otherwise available. 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 your 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 your Policy Schedule, this PDS and all documents that we send to you in a safe place for future reference.

Insurance premiums are received and claims are paid from Swiss Re’s Statutory Fund No. 1.

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 (refer to the Partner Life Insured definition in the Glossary on page 19) under a Medibank Life Insurance Policy.

You must be an Australian Resident aged between 16 and 70 years (both inclusive).

If you are applying for Permanently Unable to Work cover, you must be aged between 16 and 60 years (both inclusive) 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 must be aged between 18 and 60 years (both inclusive).

Your Policy Schedule will state which Life Insured is 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) at our 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 Accidental Death cover for up to 30 days while we assess your application. The amount of interim Accidental Death 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 and conditions explained in this PDS.

Your interim Accidental Death 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 Table

<table>
<thead>
<tr>
<th>Age at Application</th>
<th>Life cover</th>
<th>Permanently Unable to Work cover*</th>
<th>Trauma cover*</th>
</tr>
</thead>
<tbody>
<tr>
<td>16-45</td>
<td>$2,500,000</td>
<td>$1,250,000</td>
<td>$500,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(from age 18)</td>
<td></td>
</tr>
<tr>
<td>46-55</td>
<td>$1,500,000</td>
<td>$750,000</td>
<td>$250,000</td>
</tr>
<tr>
<td>56-60</td>
<td>$750,000</td>
<td>$200,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>61-70</td>
<td>$500,000</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

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

Maximum Benefit Amount is also dependent on personal annual income, health and lifestyle at time of application.

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

When we will pay the Benefit Amounts

We will pay the Benefit Amount explained below, while the Insurance Policy is in force (see When your cover starts and ends on page 10) if the Life Insured suffers an insured event while covered for that insured event under the Insurance Policy, except in the circumstances explained in What is not covered under your Insurance 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 Making a claim on page 16.

Life cover

We will pay the Life Benefit Amount as a lump sum under the Insurance Policy if a Life Insured dies while the Insurance Policy is in force (see When your cover starts and ends on page 10).

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 still subject to the provision of all claim proofs.

Payment of the Life Benefit Amount will end cover under this Insurance Policy for the relevant Life Insured.

Terminal Illness

We will pay the Life Benefit Amount as a lump sum, while the Insurance Policy is in force (see When your cover starts and ends on page 10) if a Life Insured is diagnosed by a medical practitioner with a Terminal Illness with a life expectancy of less than 12 months (see When your cover starts and ends on page 10). Please see the Glossary for the full definition of Terminal Illness on page 21.

Payment of the Life Benefit Amount will end cover under this Insurance Policy for the relevant Life Insured.
Accidental injury

We will pay the Life Benefit Amount as a lump sum if, while the cover is in force (see When your cover starts and ends on page 10) and as the direct result of an Accident, the Life Insured suffers:

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

We will pay 25% of the Life Benefit Amount if, while the cover is in force (see When your cover starts and ends on page 10) and as the direct result of an Accident, the Life Insured suffers:

- the total and Permanent Loss of Use of One Limb; or
- Permanent Partial Loss of Sight.

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

Trauma cover (optional)

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 cover is in force (see When your cover starts and ends on page 10), the Life Insured suffers one of the following trauma events, as defined in the Glossary on page 18:

- Cancer (excluding specified early stage cancers);
- Severe Heart Attack;
- Loss of Independent Living;
- Open Heart Coronary Artery Bypass Surgery; or
- Stroke.

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

Permanently Unable to Work cover (optional)

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 cover 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.
Maximum Benefit Limit

The maximum Benefit Amount payable for a Life Insured cannot exceed the maximum Benefit Amount set out in The Benefit Amounts you can apply for on page 8 plus any automatic increases as described in Automatic increases of your Benefit Amounts 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 Insurance Policy or Policies most recently commenced.

If we reduce the Benefit Amount insured under an Insurance 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.

Any Permanently Unable to Work Benefit Amount and/or Trauma Benefit Amount paid cannot exceed the Life Benefit Amount.

This means if any Life Benefit Amount for a Life Insured is reduced, any unpaid Permanently Unable to Work and/or Trauma Benefit Amount will also be reduced so as to not exceed the new Life Benefit Amount. We will also reduce your premiums accordingly.

When your cover starts and ends

If your application for Medibank Life Insurance is accepted by us, cover starts on the Acceptance Date set out in your Policy Schedule. This means that you are covered for an insured event from the Acceptance Date. Your first premium is deducted on the Commencement Date, which is also set out in your Policy Schedule.

We guarantee to continue cover for a Life Insured under your Insurance 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 Insurance Policy in respect of that Life Insured unless we change the premium rates as explained under The cost of your cover on page 14.

If a Life Insured has Permanently Unable to Work cover and/or Trauma cover, we guarantee to continue this cover for the Life Insured (as long as the Insurance 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 Insurance 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 Insurance Policy; or
- the date we cancel the Insurance Policy if you don’t pay your premiums when due, in accordance with our rights.
We can cancel your Insurance Policy if your premium remains unpaid for more than one month. If we cancel your Insurance Policy, it may be reinstated within six months of the date that your Insurance Policy was cancelled, but only if we agree and subject to any terms and conditions we require.

You can cancel your Insurance Policy by calling us on 1300 766 085 Monday to Friday, between 8am and 8pm (AEST) or by writing to:

Policyowner Services
Medibank Life Insurance
Reply Paid 6728
Baulkham Hills NSW 2153

A confirmation of cancellation will be sent to you.

What is not covered under your Insurance Policy?

We will not pay a Life Benefit Amount if the Life Insured:

• dies; or
• is diagnosed with a Terminal Illness;

directly or indirectly as a result of an intentional or deliberate self inflicted injury, occurring within 13 months of:

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

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.

We will not pay a Trauma Benefit Amount for:

• Cancer (excluding specified early stage cancers); or
• Stroke; or
• Open Heart Coronary Artery Bypass Surgery; or
• Severe Heart Attack;

if the condition was diagnosed, or the circumstances leading to diagnosis become apparent, within 90 days of:

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

We will not pay any benefits where we have agreed with you a special term, condition, amendment or endorsement (as shown on your Policy Schedule) and that term, condition, amendment or endorsement specifically excludes the event or condition leading to the claim.

Any such special term will be agreed with you before your Insurance Policy is issued and will appear on your Policy Schedule.

Who receives the Benefit Amount?

We make all Benefit Amount payments to the Policyowner. If you die while owning your Insurance Policy, the Life Benefit Amount will be paid to your 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 on page 12). 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 Insurance Policy, nominate one or more (up to a maximum of five) beneficiaries to receive a specified percentage of the Life Benefit Amount on his or her death. To make a valid nomination, the following rules and procedures apply:

- up to five 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, trusts 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 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; and
- if ownership of the Insurance Policy changes, any existing nomination will be invalidated.

All benefits paid in connection with your Insurance Policy 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%. This means your premiums will increase in line with the increased level of insurance.

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 Insurance 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 contacting us on 1300 766 085 Monday to Friday, between 8.00am and 8.00pm (AEST) or by writing to us before your Policy Anniversary at:

Policyowner Services
Medibank Life Insurance
Reply Paid 6728
Baulkham Hills NSW 2153

If you decline an automatic increase in any given year, it will be applied again the following year, unless you choose to decline it.

The final automatic increase will be made on the Policy Anniversary after your 75th birthday. After this date, no more automatic increases will be offered.

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 on page 13, as long as any benefit in respect of that Life Insured has not been paid and is not payable under your Insurance 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.
You must be 70 years of age or under at the time of the Specified event in the table below.

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.

The minimum amount by which cover for a Life Insured can be increased under this benefit is $10,000. Any increase will be subject to providing certified copies of relevant documents as proof that the specified event occurred.

<table>
<thead>
<tr>
<th>Specified event</th>
<th>We guarantee to increase Life Benefit Amount by the least of the following</th>
</tr>
</thead>
</table>
| The Life Insured marries or divorces or his/her spouse* give birth to, or adopt, a child. | • $200,000; or  
• 50% of the Life Benefit Amount at the Acceptance Date of the Insurance 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. | • $200,000; or  
• 50% of the Life Benefit Amount at the Acceptance Date of the Insurance 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. | • $100,000; or  
• 25% of the Life Benefit Amount at the Acceptance Date of the Insurance Policy; or  
• five times the amount of the salary package increase. |

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

**Changing your cover**

You can phone us on 1300 766 085 Monday to Friday, between 8.00am and 8.00pm (AEST) to discuss changing your Medibank Life Insurance cover if you wish to:

• decrease the Life Benefit Amount for a Life Insured (subject to the minimum Benefit Amount set out in The Benefit Amount you can apply for on page 8);

• increase the Life Benefit Amount for a Life Insured (subject to the Maximum Benefit Amounts set out in The Benefit Amount you can apply for on page 8), or add optional benefits for a Life Insured. 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;

• change the status of a Life Insured from smoker to non-smoker for the purpose of determining the Insurance Policy premium rating; or

• apply to include a Partner Life Insured.

We may require you to apply for these changes in writing. If 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 Policy. The premium you are required to pay is shown on your Policy Schedule.

Your premium is a stepped premium, which means that it will generally increase each year as you age. 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, as assessed prior to your Acceptance Date, 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 Insurance 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 least 90 days before the effective date of the change.

For a premium estimate, please visit medibank.com.au/life or phone 1300 766 085 Monday to Friday, between 8.00am and 8.00pm (AEST).

If you are a Medibank Private health member, you are eligible for a 10% discount on your premium.

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

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

Your premium will be debited by us on the date of your choice, either fortnightly, monthly or yearly as you choose. You can pay either by automatic debit from your Australian 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.

Financial hardship

If you are suffering from financial hardship and are having difficulty meeting your premium payments, we may agree to a short term arrangement to assist. For us to help you we ask you make us aware of your circumstances so we can provide you with the available arrangement. We may, on occasion, request that you provide us with reasonable evidence of your financial hardship.

Your 30 day cooling off period

You have 30 days from the Commencement Date of your Insurance Policy, or the date any additional cover option starts, to decide whether you want to keep your Insurance Policy or the additional cover. If you want to cancel your Insurance Policy, or additional cover, within this 30 day period, you can do so provided you have not made a claim under your Insurance Policy. You can cancel your cover by contacting us on 1300 766 085 Monday to Friday, between 8.00am and 8.00pm (AEST) or by writing to us at:

Policyowner Services
Medibank Life Insurance
Reply Paid 6728
Baulkham Hills NSW 2153

within the 30 day period. When we receive your request, we will cancel your Insurance Policy or the additional benefit, as applicable, and refund any premiums paid.

Your duty of disclosure

Please read this important information. There are risks if you did not provide accurate answers in the application, such as your claim not being paid. Please consider carefully, if you have provided inaccurate information please contact us and we will amend it.
When applying for a Medibank Life Insurance Policy, you have a duty of disclosure under the Insurance Contracts Act 1984, to tell us anything you know, or could reasonably be expected to know, which is relevant to our decision as to whether to insure the Life Insured and on what terms. You have this duty until we agree to insure you. You have the same duty to disclose those matters when applying to increase a Benefit Amount or include additional benefits, or when applying to reinstate your Insurance Policy.

You 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 fail to comply with the duty of disclosure, and we would not have issued the Insurance Policy (or accepted an application to extend, vary or reinstate the Insurance Policy) if the duty had been complied with, we may avoid the relevant part(s) of the Insurance Policy within three years of the Acceptance Date of your Insurance Policy (or the date we agreed to increase a Benefit Amount, include additional benefits or reinstate your Insurance 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 Insurance 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 your Insurance Policy, as applicable) we may be able to reduce the amount of cover under the relevant part(s) of your Insurance 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 your Insurance 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 three years of the Acceptance Date (or at the date we agree to increase a Benefit Amount, include additional benefits or reinstate your Insurance Policy as applicable); or
• if we have not cancelled your Insurance Policy or varied the cover amount, we can vary your Insurance Policy (including any of the terms and conditions of the relevant part(s) of your Insurance 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.

Your 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 and claims history, occupation or pastimes to us. In addition, we will not take into consideration any other disclosures you may have made to Medibank when applying for other Medibank products. Therefore, you must act in accordance with your duty of disclosure explained above, and you 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 your Insurance Policy. You must provide all information even if you think (or are aware) that such information is or may already be held by Medibank Private or us.
Life Insurance Code of Practice

The Life Insurance Code of Practice has been developed by the life insurance industry through the Financial Services Council and is the life insurance industry’s commitment to provide quality products and a high standard of service to customers. A copy of the Code is available at fsc.org.au.

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.

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 Medibank Life Insurance Policy (after the 30 day cooling off period), you will not receive a refund of premiums you have paid for the time your Policy was in force.

If you pay your premium annually, a refund of any complete months remaining on your Insurance Policy will be made.

If you are replacing a contract or contracts, for a policy or policies with a Medibank Life Insurance 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 Insurance Policy, please phone 1300 360 129 Monday to Friday, between 8.00am and 8.00pm (AEST) or write to:

Claims Services
Medibank Life Insurance
Reply Paid 6728
Baulkham Hills NSW 2153

We will send you, your nominated beneficiary, 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 insured event. If you do not notify us within 120 days after the insured 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 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.

Your Insurance Policy 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 Amount paid under your Insurance 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 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 Insurance Policy and assessing and paying claims under your Insurance 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 your personal information to:

• our related companies who assist us in providing our products and services;

• agents and third party service providers (including Medibank Private and GFS) who assist us in processing applications for, handling claims under and administering insurance products, including lawyers and other advisors, medical service providers, external claims data collectors, investigators and verifiers, and your employer;

• our reinsurers, brokers and other intermediaries;

• third party service providers who perform functions or services on our behalf, such as IT services and mailing functions;

• Medibank Private who may use that information to assist them in planning, researching, developing, identifying and notifying you of products and services which may be of interest to you. Please contact Medibank Private, on 1300 766 085, if you wish to withdraw your consent to receiving information about their products and services; and

• others where required by law.

Some of the companies we may disclose personal information to may be located overseas, including in Hong Kong, China, India, the United Kingdom, 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 shown under If you have any questions or complaints below.

If you have any questions or complaints

For more information about Medibank Life Insurance, to confirm Insurance Policy transactions, or if you have any questions about the information contained in this PDS, please phone 1300 766 085 Monday to Friday, between 8.00am and 8.00pm (AEST). Alternatively, you can write to:

Policyowner Services
Medibank Life Insurance
Reply Paid 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 an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority, or AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

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, VIC 3001
Glossary

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

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

Accident/Accidental means an unexpected event resulting in bodily injury occurring while your Insurance 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
- is eligible to apply for an Australian permanent residency visa and will submit an application within the next 12 months.

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 at the Acceptance Date is shown in your first Policy Schedule issued.

Cancer (excluding specified early stage cancers) 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, Hodgkin’s 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;
- carcinoma in situ of the breast unless a total mastectomy with full removal of the breast is undertaken and was considered by treating doctors to be the appropriate and necessary treatment;
- prostate cancer unless:
  - histologically classified as having a Gleason Score of 7 or above; or
  - having progressed to at least clinical stage classification of T2N0M0 on the TNM clinical staging system; or
  - where total prostatectomy has been undertaken, and the procedure was specifically to arrest the spread of malignancy, and was considered by treating doctors to be the appropriate and necessary treatment.
- any primary skin cancer other than:
  - malignant melanoma that has invaded beyond the epidermis (outer layer of the skin); or
  - all other non-melanoma skin cancer progressed to at least AJCC stage III (eighth edition).
- cutaneous lymphoma unless having progressed to at least stage II; or
- all papillary cancers of the thyroid unless having progressed to at least TNM classification T2N0M0.

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

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.

Insurance Policy means the legal contract between the Policyowner and us. This PDS, your application, any future application accepted by us, your Policy Schedule, and any special conditions, amendments, or endorsements we issue you, make up your Insurance Policy.

Life Benefit Amount means the Benefit Amount payable in respect of Life cover, as set out in your Policy Schedule.

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

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 five Activities of Daily Living explained below.

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.

Open Heart 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.

Partner Life Insured means a person whose circumstances we assess and accept as a Partner Life Insured and who is named as such in your Insurance 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 to ever 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 Permanent 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.

Permanent 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.

Permanent 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 Permanent Partial Loss of Sight. Total and permanent loss of function of Limb[s] must be established for a continuous period of at least six months whilst your Insurance Policy is in force.

Permanent 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.

Permanent Loss of Use of One Limb means the total and permanent loss of function of one Limb, which must be established for a continuous period of at least six months whilst your Insurance Policy is in force.

Permanent 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.

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).

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

**Policy Schedule** means the document we send you which sets out the details of your Insurance Policy, including any special conditions, amendments, or endorsements. A new Policy Schedule will be issued at any time there is a change in your Insurance Policy such as:

- a change to the Life Insured;
- the addition or removal of a Partner Life Insured;
- a change to the Partner Life Insured;
- a variation in the Benefit Amount;
- a variation of benefits; or
- a change of nominated beneficiaries.

Your new Policy Schedule will apply from the date shown on your new Policy Schedule.

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

**Severe 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.

**Stroke** (resulting in neurological deficit) 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, MRI, or similar scan or investigation, 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 ABN 74 000 218 306.

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

1300 766 085
medibank.com.au/life