

Key Fact Sheet

Medibank Starter Life Insurance



This Key Fact Sheet is a summary only of the key benefits, conditions, exclusions and risks associated with your Medibank Starter Life Insurance. For more information, definitions of capitalised words or details specific to you, please refer to the Product Disclosure Statement (PDS) and your Policy Schedule.

Benefits of purchasing Medibank Starter Life Insurance

With your Medibank Starter Life Insurance, you get:

- a Death benefit – we will pay the chosen Life Benefit Amount if you die whilst your Insurance Policy is in force; and
- a Terminal Illness benefit – we will pay the Life Benefit Amount if you are diagnosed with a Terminal Illness.¹

Payment of the Life Benefit Amount ends all cover under this Insurance Policy.

Other features

You also receive the following features with your Medibank Starter Life Insurance:

- A 30-day cooling off period
- Guaranteed continuation of cover so long as you pay your premiums on time
- An automatic Life Benefit Amount increase of 5% each year. The final automatic increase will be made on the Policy Anniversary after your 75th birthday
- A \$15,000 advance to assist with funeral and other similar expenses.

Premium structure

Your premium is a stepped premium. This means that the premium you pay will generally increase each year as you age in line with the increased risk to the insurer of continuing to cover you.

In addition, each year we will increase your Benefit Amount by 5% to ensure that your level of cover keeps up with general cost of living increases. This automatic increase in cover increases the premium that you pay. You can opt out of the increase in your Benefit Amount each year by contacting us. Each year, 30 days before your Policy Anniversary, we will inform you of the increased cost of your Insurance Policy. Premiums will however, remain unchanged following your 99th birthday.

Exclusions and limitations on your Insurance Policy

Your Insurance Policy is subject to a number of exclusions and limitations explained in the PDS. It is important you read the PDS to understand these exclusions.

We will not pay a benefit if you die, or have a Terminal Illness, directly or indirectly as a result of:

- an intentional or deliberate self-inflicted injury, occurring on or after the Policy Start Date and before the date 13 months after:
 - the Policy Start Date of your Insurance Policy; or
 - the date that any increase in Life 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);
- participation in criminal activity;
- the effects of alcohol or the taking of drugs not prescribed by a medical professional; or
- war or an act of war.

Ending your Insurance Policy

You may end your Insurance Policy at any time by providing us with written instructions or by calling us on **1300 766 085** (Monday to Friday, 8am - 8pm AEST) to request the cancellation over the phone.

Do you get a refund of premiums when you end your Insurance Policy?

If you choose to end your Insurance Policy during the 30-day cooling off period and you have not made a claim, we will provide a full refund of any premiums you have paid. If you end your Insurance Policy after this date, you will not be entitled to any refund of premiums.²

¹ Terminal Illness means a diagnosis of a terminal illness from an approved Medical Practitioner where life expectancy is 12 months or less.

² If you paid annually, a refund of premiums for any complete months remaining on your Insurance Policy will be made.

What happens if you stop paying your premium?

If you stop paying your premium, we will cancel your Insurance Policy and you will not be entitled to any refund of premiums you have paid. We will notify you in writing in advance before taking steps to end your Insurance Policy due to non-payment.

If you are suffering from financial hardship

If you are suffering from financial hardship, we may be able to assist you to keep your Insurance Policy. Please contact us to discuss your options. Please note that we may seek evidence to verify any hardship.

How you or your beneficiaries can make a claim

You or your beneficiaries can make a claim by contacting us on **1300 360 129** (Monday to Friday, 8am - 8pm AEST). There will be some forms to fill out and documents that we need access to, but our friendly claims team will help you or your beneficiaries through this process. For more information on claiming, please refer to the PDS.

What can you do to ensure any claim is assessed quickly and smoothly?

There are a number of things you can do to assist us to ensure a Medibank Starter Life Insurance claim is assessed quickly:

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

Did you know?

If you do not nominate a beneficiary, benefits will be paid to your estate, which will then need to be managed by your legal personal representative. By nominating a beneficiary, benefits can be paid directly into the beneficiary's bank account in a far more timely manner.

How you can contact us

If you wish to contact us regarding your Insurance Policy or any of the information outlined in this Key Fact Sheet, please contact us via the following means.

Phone 1300 766 085
Monday to Friday
8am to 8pm (AEST)

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

Things you should know: Any advice provided is general only and doesn't consider your objectives, financial situation or needs. You should carefully read the relevant Product Disclosure Statement (which sets out the product terms, conditions and exclusions) and Financial Services Guide available at [medibank.com.au/life](https://www.medibank.com.au/life) to ensure the product is right for you. Medibank life insurance products are issued by the insurer, Swiss Re Life & Health Australia Limited ABN 74 000 218 306, AFSL 324908, distributed by Greenstone Financial Services Pty Ltd ABN 53 128 692 884, AFSL 343079 (GFS), and promoted by Medibank Private Limited ABN 47 080 890 259, AR 286089 (Medibank Private). Medibank Private is an authorised representative of GFS.