



LIFE INSURANCE EXPRESS

Combined Product Disclosure Statement and Policy Document



AAMI



This combined Product Disclosure Statement and Policy Document (PDS) is issued by Asteron Life & Superannuation Limited ABN 87 073 979 530, AFSL 229880 (Asteron). Asteron is part of the TAL Dai-ichi Life Australia Pty Limited ABN 97 150 070 483 group of companies (TAL). Asteron is authorised to use the AAMI brand. Prepared on: 1 March 2019

Contents

1.0	Important information	1
2.0	Who can apply?	5
3.0	Your cooling off period	5
4.0	What we cover	6
5.0	When cover starts	8
6.0	When cover stops	9
7.0	What we do not cover	9
8.0	Your premium	11
9.0	Risks	16
10.0	How can I apply?	16
11.0	How to contact us	17
12.0	Claims	18
13.0	Your privacy and our information handling practices	20
14.0	Your Duty of Disclosure	26
15.0	What do we mean by that?	27

This page has been left blank intentionally.

1.0 Important information

This combined Product Disclosure Statement and Policy Document (together referred to as 'PDS') is designed to help you decide whether to buy or continue to hold this Asteron Life & Superannuation Limited ABN 87 073 979 530, AFSL 229880 ("Asteron", "we", "our" or "us") product. This PDS provides important information about the purpose of our product, the key features and benefits available, and the costs, risks and other important aspects of our product. The information contained in this document is general in nature and does not take into account your personal objectives, financial situation or needs. Therefore, before acting on this information, you should consider the appropriateness of our product having regard to those matters and carefully read this PDS before making a decision about our product.

Asteron is related to TAL Life Limited ABN 70 050 109 450, AFSL 237848 (TAL Life) and to the distributor TAL Direct Pty Limited ABN 39 084 666 017, AFSL 243260 (TAL Direct). Asteron, TAL Life and TAL Direct are part of the TAL Dai-ichi Life Australia Pty Limited ABN 97 150 070 483 group of companies (TAL).

Asteron is the issuer of this PDS and has been authorised to issue this PDS under the AAMI brand. AAI Limited ABN 48 005 297 807 a Suncorp Group company, trading as AAMI, is not responsible for this PDS. Asteron takes full responsibility for the whole of this PDS.

If you are issued an AAMI Life Insurance Express policy, this PDS, together with the schedule, constitutes your insurance policy and is evidence of your insurance with us. You should read this document in conjunction with the schedule because together they contain important information relating to your policy.

Please keep this PDS and your schedule in a safe place. Your schedule is issued to you based on the information provided by you, to us on your application for insurance.

AAMI Life Insurance Express is not a savings plan. The primary purpose is to provide a benefit under the terms and conditions of the policy in the event of a claimable event.

All the information contained in this PDS is current at the time of issue. We may change or update any information in this PDS from time to time. If the change is not materially adverse, we may notify you about that change by preparing an update on the website, www.aami.com.au/express. You can also obtain a printed copy of this free of charge by contacting us (please refer to the back page for details). If the change is a material or significant one, we will notify you within 3 months of the change occurring. We may also make improvements to your policy without any increase to your premium. If we make a change to your policy which in your opinion was adverse to you, we will, if you make a claim, assess your claim on the terms of the policy before the change took place.

If you are issued an AAMI Life Insurance Express policy, you are the sole policy owner and insured person listed on the schedule. You are covered for the insured events under your policy 24 hours a day, every day of the year. If premiums payable under the policy are paid (please refer to Your premium on page 11), your policy will continue until your 99th birthday, unless your policy stops earlier (please refer to When cover stops on page 9).

When reading this PDS, please refer to What do we mean by that? on pages 27 – 30 which shows the meaning of various terms throughout.

Before you buy this insurance, please read this PDS carefully, including What we do not cover on page 9.

For details on How to contact us, please refer to the back page.

About AAMI Life Insurance Express

AAMI Life Insurance Express is designed to provide affordable, easy-to-obtain life insurance cover for you. It can pay a lump sum payment if you die or are diagnosed with a terminal illness – which may help your family eliminate debts and give them financial security.

Here are some great reasons to choose AAMI Life Insurance Express. For full details, please refer to pages 5-16.

1. Provided you are an Australian citizen or permanent resident of Australia, are aged between 18 and 60, and you receive this PDS in Australia, cover is guaranteed and your application can be completed within minutes over the phone.
2. You can apply for up to \$500,000 cover without any medical tests.
3. If you apply for \$200,000 or more of cover, you'll be eligible for a Large Sum Insured Discount. A Family Discount is also available if multiple family members each purchase a AAMI Life Insurance Express policy.
4. Monthly or annual premiums are available to suit your budget.
5. You can maintain your AAMI Life Insurance Express policy up to age 99.
6. You can choose to increase your amount of cover each year to keep up with inflation.
7. Nominate beneficiaries to speed up the process at claim time and make sure that the benefit is paid as you'd like it to be.
8. After you have held your policy for one year, we'll add the Funeral Advancement Loyalty Benefit which provides a quick payment to help cover the cost of your funeral and other immediate expenses.

2.0 Who can apply?

You can apply for AAMI Life Insurance Express if you:

- are aged between 18 and 60 (inclusive);
- are an Australian or New Zealand citizen or permanent resident and residing in Australia at the time of application; and
- receive this PDS in Australia.

We consider certain factors (such as your age and smoking status) when determining the premium you pay for this insurance. No medical tests are required when you apply and once your application is accepted, you will be covered for the benefits outlined below 24 hours a day, 365 days a year.

We guarantee to renew your policy every year until your 99th birthday, unless your cover stops earlier (please refer to When cover stops on page 9).

AAMI Life Insurance Express is a single life policy only. As the sole owner of the policy, you will also be the only insured person.

3.0 Your cooling off period

You have 30 days from the policy commencement date to check that this insurance meets your needs. This is the cooling off period.

If you wish, you can cancel your policy during the cooling off period by contacting us. If you notify us verbally, you will need to answer certain questions to confirm your identity. Provided you have not made a claim, you will receive a full refund of any money you have paid.

4.0 What we cover

This section outlines the benefits payable under your AAMI Life Insurance Express policy. If you are issued an AAMI Life Insurance Express policy, entitlements to all benefits are listed below.

Depending on the level of cover you think you need, you can apply for as little as \$50,000 or as much as \$500,000 in increments of \$50,000.

Payment of a benefit is subject to our acceptance of your claim (please refer to Claims on page 18, and What we do not cover on page 9). Benefits under this policy stop on your 99th birthday, unless cover stops earlier (please refer to When cover stops on page 9).

The most we will pay under your AAMI Life Insurance Express policy is the sum insured. The maximum amount we will pay across all life insurance Express policies issued by us for the same insured person is \$500,000 (plus indexation – please refer to Automatic Indexation Benefit on page 8).

4.1 Death Benefit

If you die during the life of this policy, we will pay the sum insured for your policy as a lump sum to your nominated beneficiaries (if applicable), otherwise to your estate via your legal personal representative.

We must receive notice of any claim for payment of a Death Benefit as soon as reasonably possible.

The Death Benefit stops on your 99th birthday, unless cover stops earlier (please refer to When cover stops on page 9).

4.2 Terminal Illness Benefit

If you are diagnosed with a terminal illness by a registered doctor during the life of this policy, we will advance your full Death Benefit.

We must receive notice of any claim for payment of a Terminal Illness Benefit as soon as reasonably possible after you have been diagnosed with a terminal illness.

The Terminal Illness Benefit stops on your 99th birthday, unless cover stops earlier (please refer to When cover stops on page 9).

4.3 Funeral Advancement Loyalty Benefit

From your first policy anniversary, the Funeral Advancement Loyalty Benefit will apply to your policy at no additional charge to you. This means if you die during the life of your policy, we will advance \$10,000 of the Death Benefit to your primary nominated beneficiary (if applicable), otherwise to your estate via your legal personal representative. This payment will be made as soon as possible after we receive the necessary claim requirements (please refer to Claims on page 18).

The Funeral Advancement Loyalty Benefit is an advance on your Death Benefit and will therefore reduce the value of the final Death Benefit payable by \$10,000. The payment of the Funeral Advancement Loyalty Benefit is not an admission of any liability to pay the balance of the Death Benefit.

The Funeral Advancement Loyalty Benefit stops on your 99th birthday, unless cover stops earlier (please refer to When cover stops on page 9).

4.4 Automatic Indexation Benefit

To help keep your insurance in line with inflation, we will automatically increase your sum insured each year on your policy anniversary by the greater of the indexation factor or 5%. Unless you decline the increase, we will recalculate your premium to reflect the increase as a result of the indexation factor (and your age) and we will advise you of your new premium prior to your policy anniversary.

You can ask us to not apply the indexation factor to your sum insured. If you request this, your sum insured will not change.

The Automatic Indexation Benefit stops on your 99th birthday, unless cover stops earlier (please refer to When cover stops on page 9).

4.5 Nominate up to 5 beneficiaries

To help avoid any potential delay in the payment of your Death Benefit, you can nominate up to 5 beneficiaries (for example your spouse or children) to receive the proceeds of your policy.

5.0 When cover starts

Your policy will start on the policy commencement date shown on your schedule. As long as you satisfy the eligibility requirements (please refer to Who can apply? on page 5) cover will commence on the date we accept your application and receive correct payment details.

Once we accept your application for cover under AAMI Life Insurance Express, we will send you a schedule confirming our acceptance. This PDS and your schedule set out the full terms and conditions of your insurance with us. Please read these documents carefully and store them in a safe place.

6.0 When cover stops

Cover will stop under this policy on the earliest of the following events:

- your 99th birthday;
- the date you ask us to cancel the policy;
- the date your policy is cancelled due to the non-payment of outstanding premiums;
- the expiry date as stated on your schedule;
- the date the Terminal Illness Benefit is paid; or
- the date of your death.

If cover stops we will not consider any claim, unless the event giving rise to the claim occurred before cover stopped. We may also cancel this policy on any grounds permitted under relevant law by advising you in writing.

7.0 What we do not cover

We will not pay a benefit or refund any premiums under your policy if the claim, directly or indirectly, is as a result of:

- your intentional self-inflicted act;
- a pre-existing condition (please refer to section 7.1) at your policy commencement date;
- you working in an occupation:
 - at heights above 15 metres;

underground in the mining industry;
while carrying a firearm;
with explosives;
offshore in the oil, gas or petroleum industry; or
overseas as part of your service in the armed
forces.

you attempting to engage in or engaging in:

aviation or aerial pursuit activities other than
as a fare paying passenger on a commercial
airline on regular scheduled flights;

riding on or driving in any self-propelled vehicle
engaged in any race, speed or reliability trial
on any waterway, racing course, speedway or
racing track;

mountaineering, abseiling, rock climbing or
canyoning; or

diving to a depth of 45 metres or more,
pothole diving, wreck diving or diving in a
cave.

your consumption of alcohol or drugs, other than
those prescribed by a registered doctor and taken
as directed.

7.1 Pre-existing conditions

AAMI Life Insurance Express will not pay a claim that is
directly or indirectly related to a pre-existing condition.

A pre-existing condition is:

a medical condition that you have been diagnosed
with but not recovered from; or

any sickness or injury or medical condition
for which, in the five years before your policy
commencement date:

symptoms existed that would cause a reasonable person to seek advice, care or treatment from a registered doctor/health professional; or

medical advice or treatment was recommended by, or received from, a registered doctor/health professional.

In addition, if the claim is for the effects of:

stroke;

brain haemorrhage;

heart attack; or

coronary heart disease,

we will not pay a benefit or refund any premium if in the five years before your policy commencement date you:

had a Body Mass Index of 40 or greater;

had a total blood cholesterol above 7.0 mmol/L;

had systolic blood pressure above 160 mmHg and diastolic blood pressure above 100 mmHg; or

were a diabetic suffering proteinuria, kidney disease, retinopathy, neuropathy or were admitted to hospital for treatment of diabetes or any condition resulting from diabetes.

8.0 Your premium

Your premium pays for your cover, government fees and charges and administration costs.

The premium you pay is determined by multiplying your sum insured by the applicable premium rate which is based on your age, gender and smoking status. Discounts may also be applied. The premium stated in your schedule applies during the first 12 months after your policy commencement date.

Your premium is guaranteed not to change for 12 months from your policy commencement date. After this period, your premium will generally increase each year with age and as a result of the Automatic Indexation Benefit as explained on page 8. We can also change the premium rate for all policies of the same kind by providing you with at least 30 days' written notice. If we adjust our premium rates, you will be charged the new premium from your next policy anniversary.

Premiums received are paid into our No. 1 statutory fund. A policy issued in relation to AAMI Life Insurance Express does not participate in any surplus arising in our statutory funds.

8.1 Are you eligible for a discount?

There are two types of discounts available under AAMI Life Insurance Express: the Large Sum Insured Discount and Family Discount. You may be eligible for one or both of them.

Large Sum Insured Discount

With the Large Sum Insured Discount, the higher the sum insured you choose, the larger the discount that applies to your policy. The following table shows how the discounts will be applied:

Sum Insured Range (inclusive)	Discount
Up to \$150,000	Nil
\$200,000 & \$250,000	10%
\$300,000 to \$500,000	20%

Family Discount

With the Family Discount, should an immediate family member also purchase an AAMI Life Insurance Express policy, both you and your immediate family member will enjoy a 10% discount. The discount will apply to the premium payable (please refer to How to calculate your premium on page 13) and the maximum Family Discount that can be applied to your policy is 10%.

For example, if you and your spouse each purchase a policy with a sum insured of \$300,000, you will both be eligible for a Large Sum Insured Discount (20%) and a Family Discount (10%), totaling a 30% reduction to your premium.

This is for illustrative purposes only. The level of discount you may be eligible for may differ depending on your circumstances.

8.2 How to calculate your premium

Your premium is based on the applicable premium rate multiplied by your sum insured. Your premium rate is based on your age, gender and smoking status.

The following tables provide you with a sample of monthly premiums only and include the Large Sum Insured Discount explained in section 8.1. For a personalised quote, please contact us.

Sample monthly premiums for males

Sum Insured	\$100,000		\$250,000		\$500,000	
Age	Smoker	Non-Smoker	Smoker	Non-Smoker	Smoker	Non-Smoker
25	25.51	17.39	57.39	39.13	102.03	69.57
35	30.22	15.86	67.99	35.68	120.87	63.43
45	70.07	31.46	157.66	70.79	280.28	125.84

Sample monthly premiums for females

Sum Insured	\$100,000		\$250,000		\$500,000	
Age	Smoker	Non-Smoker	Smoker	Non-Smoker	Smoker	Non-Smoker
25	24.85	13.34	55.91	30.01	99.40	53.36
35	25.80	14.98	58.05	33.70	103.20	59.91
45	53.01	27.97	119.27	62.93	212.04	111.88

The premiums in these tables are a sample only as not all ages or levels of cover are represented. They do not take into account any Family Discount which you may be entitled to and do not include any renewal premiums.

8.3 Paying your premium

You can choose to pay your premium monthly or annually from the financial institution or credit card you nominate and you have up to 14 days (or 30 days if you pay monthly) from the date each premium is due to pay your premium. This period is called the days of grace. If you are entitled to claim within the days of grace, we will pay the benefit if otherwise payable on the terms explained in this PDS, less the amount of any unpaid premium. If you do not pay a premium within this period, we will send a notice to you at the address last advised to us specifying the date we will cancel the policy without any refund of premium. We will not be liable for any claims after the date of cancellation.

If we cancel your policy due to non-payment of premiums, you can contact us to reinstate your policy up to 30 days after the date of cancellation. In order for us to process your reinstatement, all outstanding premiums must be paid by you.

8.4 Taxation

Usually premiums are not tax deductible and any benefit payments are not assessable for tax purposes. These comments are a guide only and do not take into account changes in taxation laws or your particular circumstances. Please ask your tax adviser or the Australian Taxation Office about your own circumstances.

9.0 Risks

You should be aware of the risks involved before buying any life insurance policy. Some of the risks associated with holding this life insurance policy include:

- your policy may not suit your needs; or

- your level of cover may be insufficient; or

- a benefit may not be paid if in the event of a claim, an exclusion applies (please refer to What we do not cover page 9).

It's important that the policy meets your needs both now and in the future. You may need to seek assistance from an adviser if the terms are not consistent with your needs or do not suit your personal circumstances.

10.0 How can I apply?

You can apply for AAMI Life Insurance Express by contacting us on 13 22 44.

11.0 How to contact us

11.1 Administration queries and changes

If you have any questions about, or would like to make any changes to your policy, for example to adjust your sum insured, or to change your address or your payment type, please contact us. We will confirm in writing any changes to your policy, including any impact the change may have to your premium. A change to this policy will only apply if we confirm the change in writing. You can apply to increase or decrease your sum insured on your policy by contacting us.

During the life of this policy, you cannot assign ownership of this policy to any other person or party.

11.2 Complaints Resolution

If you have a complaint about this product or our services, we have established a complaints resolution process and are committed to working with you to resolve your concerns. You can call us on 13 22 44 or contact the Customer Relations team at lifecustomerrelations@suncorp.com.au.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You can contact AFCA via the following:

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority,
GPO Box 3, Melbourne VIC 3001.

12.0 Claims

If entitled to make a claim, you, your nominated beneficiary or legal personal representative can contact us on 13 22 44 and we will send a claim pack that needs to be completed to our satisfaction and returned to us.

If you have made a valid nomination, which we will confirm with you in writing, we will pay any benefit payable as a consequence of your death in accordance with your nomination, subject to any relevant terms and conditions which may apply as explained on your Nomination of Beneficiaries form.

We may ask for information we might reasonably need and obtain medical and other records to ensure that the terms and conditions of the policy as set out in this PDS are satisfied.

To make a claim under the Terminal Illness Benefit, you are required to notify us as soon as reasonably possible after the date you are diagnosed with a terminal illness. The following information will be required:

- claim form completed by you and your registered doctor; and

- certified proof of identity (birth certificate, driver's licence or passport).

To make a claim under the Funeral Advancement Loyalty Benefit, your primary nominated beneficiary or legal personal representative is required to notify us as soon as reasonably possible after the date of your death. The following information will be required:

- claim form completed by your primary nominated beneficiary or legal personal representative; and

- a certified copy of the death certificate or other evidence satisfactory to us.

To make a claim under the Death Benefit, your nominated beneficiary or legal personal representative is required to notify us as soon as reasonably possible after the date of your death. The following information will be required:

- claim form completed by your nominated beneficiary or legal personal representative;

- certified copy of the death certificate or other evidence satisfactory to us;

- certified proof of identity (birth certificate, driver's licence or passport); and

- if you did not make a valid nomination, a certified copy of your Will and Probate or Letters of Administration (whichever is applicable).

Payment of benefits under this policy will be subject to relevant legislative requirements being adhered to and, depending upon individual circumstances, additional information may be required by us.

You or your legal personal representative will be required to pay for the cost of satisfying these claim requirements, unless we notify you otherwise.

To assess your claim promptly, we need to ensure the information provided to us at the time of application is correct, for example your age and smoking status. If we have received any false information, we may refuse the claim, adjust the premiums paid by you or the benefit payable by us.

We may refuse the claim if we are disadvantaged by any delay in notifying us of a claim.

All payments are made as a lump sum in Australian currency.

We will not consider any claim, unless the event giving rise to the claim occurred while your policy was still in force.

13.0 Your privacy and our information handling practices

We understand that the privacy of your information is important to you and we respect the confidentiality of the information that you provide to us.

In this Privacy section, all references to “We/Us/Our” means Asteron and its related bodies corporate.

The way in which we collect, use and disclose your personal and sensitive information (together ‘personal information’) is explained in our Australian Privacy Principle Privacy Policy (APP Privacy Policy) available using this link <https://www.tal.com.au/privacy-policy>. Alternatively, we would be pleased to provide a copy of this free of charge on request.

Our APP Privacy Policy contains details about the following:

- the kinds of personal information that we collect and hold;

- how we collect and hold personal information (including sensitive information such as health and lifestyle information);

- the purposes for which we collect, hold, use and disclose personal information (including sensitive information);

- how our customers may access personal information about them which is held by us and how they can correct that information;

- our approach to direct marketing and how you can opt out of receiving direct marketing communications; and

how we deal with any complaints that our customers may have regarding privacy issues.

Our information handling practices are based on relevant privacy laws and regulations, including, but not limited to the Privacy Act 1988 (Cth) and the 13 Australian Privacy Principles.

Additional information about relevant privacy laws and regulations and your privacy rights can be found at the website of the Australian Privacy Commissioner at <http://www.oaic.gov.au> including how to make a privacy related complaint and sensible steps that you can take to protect your information when dealing with organisations and when using modern technology.

If you would like a copy of our APP Privacy Policy or if you have any questions about the way in which we manage your information, or wish to make privacy related complaint, please contact us using the details below:

Telephone: 1300 209 088

Email: customerservice@tal.com.au

Post: GPO Box 5380 Sydney NSW 2001

Collection, use and disclosure of information when providing our products and services

Your personal information will be collected, used and disclosed to enable us to provide or arrange for the provision of our insurance products and services. Examples of why your personal information will be collected, used and disclosed include, but are not limited to, the following:

- to confirm your identification, for example when making payments and changes to your policy;

- to process new insurance policies, including underwriting and claims assessments;
- to carry out administrative and processing functions including pre-sales, sales and ongoing customer service and support;
- to assess claims against the policy terms;
- to meet legal and regulatory requirements; and
- to review and develop our products and services, including research and surveys to meet ongoing customer expectations.

We may collect your information from and disclose your information to (and receive information from) third parties (including related bodies corporate) such as:

- affiliated product and service providers, or distributors of our products or services, including other businesses with whom we have a business, distribution or branding arrangement, or where otherwise permitted or authorised by law; and
- organisations that are involved in a corporate re-organisation or are involved in a transfer of all or part of the assets or business of their organisation and/or a TAL organisation.

Typically, in providing our products and services to you we may collect and disclose information using online and paper forms, electronic transmission of data, telephone and other available technologies. We obtain your consent for the collection, use and disclosure of information including, but not limited to, your consent to liaise with relevant healthcare providers, financial advisers and professionals such as your accountant and doctors.

If you do not supply the required information, we may not be able to provide the requested product or service or pay a claim.

Your personal information will be managed and held securely and we have measures in place to protect your information. In processing and administering our products and services (including at the time of underwriting and claims assessment) we may need to disclose your personal information to other organisations and individuals. Examples of why your personal information will be disclosed include, but are not limited to, the following:

- to organisations assisting us in providing our products and services such as those providing mailing and information technology services;
- to organisations assisting us in promoting, marketing and distributing our products and obtaining feedback such as surveys and research;
- to our related bodies corporate and organisations with which we have a business alliance or contractual arrangement;
- in response to enquiries complaints and litigation, for example, disclosure to external complaints resolution bodies and lawyers;
- to meet our legal and regulatory requirements; and
- to response to a request from a government agency or law enforcement body.

We may also disclose your personal information to other bodies such as reinsurers, your financial adviser, healthcare and rehabilitation providers and claims investigators.

In administering your insurance benefits and in operating this product, your personal information may be disclosed to service providers in another country.

Our Privacy Policies provide information regarding relevant offshore locations where we have service providers.

Generally we do not use or disclose any customer information for a purpose other than providing our products and services unless:

- our customer consents to the use or disclosure of the customer information; or

- the use or disclosure is required or authorised under an Australian law or a court/tribunal order; or

- the purpose is related to improving our products and services and seeking customer input such as market research; or

- the use or disclosure of the information is reasonably necessary for one or more enforcement related activities conducted by, or on behalf of, a law enforcement body e.g. the police.

Your personal information and our marketing practices

Every now and then, we, or, our related bodies corporate, or organisations with which we have a business arrangement may wish to contact you to provide you with information about special offers and information about products and services that we think will be of interest to you. These direct marketing communications may be through any available technologies including mail, email, SMS, telephone and online. Detailed information about our marketing practices, including data matching and analytics, is available in our APP Privacy Policy referenced above.

We will engage in marketing unless you tell us otherwise. If you prefer not to receive direct marketing communications from us you can contact us at any time using the contact details above. When you contact us to opt out of receiving direct marketing communications going forward, you will be given a choice of ongoing marketing preferences.

Accuracy of information and access to information we hold

We rely on the accuracy of the information you provide. If you think that we hold information about you that is incorrect, incomplete or out of date, please let us know using the communication methods above.

Under current privacy laws and regulations, you are generally entitled to access the personal information we hold about you. To access that information, simply make a request in writing. This process enables us to confirm your identity for security reasons and to protect your personal information from being sought by a person other than yourself. There are some limited exemptions where we would be unable to provide the personal information that we hold about you in response to your request.

If, for any reason we decline your request to access and/or update your information, we will provide you with details of the reasons and where appropriate, a list of the documents that are not being provided directly to you. In some circumstances it may be appropriate to provide you with access to information that you've requested via an intermediary, such as providing medical information to a treating GP rather than directly to yourself. If this is the case, we will let you know.

14.0 Your Duty of Disclosure

Before you enter into a contract of life insurance with us, you have a duty, under the Insurance Contracts Act 1984, to disclose to us every matter that you know, or could reasonably be expected to know, that is relevant to our decision whether to accept the risk of the insurance and, if so, on what terms.

Your duty, however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by us;
- that is of common knowledge;
- that we know, or in the ordinary course of our business, ought to know; or
- as to which compliance with your duty is waived by us.

Non-disclosure

If you fail to comply with your duty of disclosure and we would not have entered into the contract if the failure had not occurred, we may avoid the contract within 3 years of entering into it.

If your non-disclosure is fraudulent, we may avoid the contract at any time.

We may elect not to avoid your contract but to vary it by:

- (i) reducing the sum insured in accordance with a formula that takes into account the premium that would have been payable if you had complied with your duty of disclosure; or
- (ii) placing us in the position in which we would have been in if you had complied with your duty of disclosure.

The options to vary the contract are available to us while the contract remains in force.

Where your contract provides death cover, we may only apply (i) above and must do so within 3 years of you entering into the contract with us.

Your duty of disclosure continues to apply until the contract is entered into. It also applies when you extend, vary or reinstate a contract of life insurance.

15.0 What do we mean by that?

Where any of the following words appear in this PDS, whether the first letter is in upper or lower case, their meanings are listed below.

Where applicable, with respect to the definitions, singular includes the plural and vice versa.

Asteron, we, us and **our** means Asteron Life & Superannuation Limited, ABN 87 073 979 530 AFSL 229880.

Expiry date means the date your policy ends as stated on the schedule.

Health professional means an individual that provides preventive, curative or rehabilitation services (e.g. physiotherapist or chiropractor). The health professional cannot be you or an immediate family member.

Immediate family member means your partner, spouse, parents, siblings or children.

Indexation factor means the percentage change in the consumer price index which is the weighted average of the 8 Australian capital cities combined as published by the Australian Bureau of Statistics or any body which succeeds it and in respect of the 12 month

period finishing on 30 September. The indexation factor will be applied from 1 March the following year. If the CPI is not published by this date, the indexation factor will be calculated upon a retail price index which we consider most nearly replaces it.

Injury means physical damage to your body.

Insured person means the person who has been accepted by us and is listed on the schedule as the insured person under the policy.

Legal personal representative means any person(s) who is authorised by law to administer and distribute your estate or act on your behalf.

Nominated beneficiaries means the person(s) you nominate using the Nomination of Beneficiaries form to receive the Death and Funeral Advancement Loyalty Benefits under your policy.

Partner means your spouse or a person living with you as your spouse on a domestic basis in good faith. He or she can be the same sex as you.

Policy means your AAMI Life Insurance Express policy, which consists of this combined Product Disclosure Statement and Policy Document, the schedule and information provided in your application.

Policy anniversary means the anniversary of the policy commencement date.

Policy commencement date means the date as shown on the schedule.

Policy document means this combined Product Disclosure Statement and Policy Document which is issued by us and which, together with your policy schedule, constitutes the full terms of your AAMI Life Insurance Express policy with us.

Policy owner means the person listed on the schedule as the owner of this policy.

Pre-existing condition means:

a medical condition that you have been diagnosed with but not recovered from; or

any sickness, injury or medical condition for which, in the five years before the policy commencement date:

symptoms existed that would cause a reasonable person to seek advice, care or treatment from a registered doctor/health professional; or

medical advice or treatment was recommended by, or received from a registered doctor/health professional.

In addition, if the claim is for the effects of:

stroke;

brain haemorrhage;

heart attack; or

coronary heart disease,

we will not pay a benefit or refund any premium if in the five years before your policy commencement date you:

had a Body Mass Index of 40 or greater;

had a total blood cholesterol above 7.0 mmol/L;

have systolic blood pressure above 160 mmHg and diastolic blood pressure above 100 mmHg; or

were a diabetic suffering proteinuria, kidney disease, retinopathy, neuropathy or were admitted to hospital for treatment of diabetes or any condition resulting from diabetes.

Premium means the amount you pay us for the insurance.

Primary nominated beneficiary means the person you list first on your Nomination of Beneficiaries form.

Registered doctor means a doctor who is legally qualified and properly registered in Australia. The registered doctor cannot be you or an immediate family member.

If practising outside Australia, the doctor must have qualifications equivalent to Australian Standards and approved by us.

A registered doctor could be your general practitioner or treating medical specialist.

Schedule means a document issued by us which shows important information about your policy, including your policy number, premiums, your policy commencement date and your expiry date.

Sickness means an illness or disease you suffer.

Sum insured means the amount you apply for and we accept, as varied (for example if you apply for a decrease or through increases under the Automatic Indexation Benefit) by agreement.

Terminal Illness means a sickness which you have been diagnosed with, that in our opinion, having considered any evidence we may require, means that your life expectancy is not greater than 12 months, regardless of any available treatment.

You and **your** means the policy owner who is also the insured person who has been accepted by us and is shown on the schedule.

We're here to help you

13 22 44

aami.com.au

AAMI Life Customer Service

GPO Box 3950, Sydney, NSW, 2001

AAMI

