



# ACCIDENTAL DEATH INSURANCE

Product Disclosure Statement



# AAMI



This product and Product Disclosure Statement are issued by Suncorp Life & Superannuation Limited  
ABN 87 073 979 530 AFSL 229880 under the brand, AAMI.



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# Important information

## Your AAMI Product Disclosure Statement

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### The AAMI Accidental Death Insurance policy

This Product Disclosure Statement (PDS) provides information about the product we offer: the AAMI Accidental Death Insurance. When we agree to insure you, your policy comprises your policy document and your schedule which shows the detail of the policy particular to you.

AAMI Limited ABN 48 005 297 807, AFSL 230859 trading as AAMI does not provide any financial product advice in relation to AAMI Accidental Death Insurance, and it does not issue, guarantee or underwrite AAMI Accidental Death Insurance. AAMI Accidental Death Insurance and this PDS are issued by Suncorp Life & Superannuation Limited ABN 87 073 979 530 AFSL 229880 (Suncorp).

AAMI and Suncorp are related bodies corporate of Suncorp-Metway Limited ABN 66 010 831 722 (Suncorp-Metway). Various products and services are provided by different entities in the Suncorp Group. The different entities of the Suncorp Group are not responsible for, do not guarantee and are not liable in respect of products and services provided by other entities in the Suncorp Group. Suncorp-Metway does not guarantee and is not liable for AAMI Accidental Death Insurance. This product is not a bank deposit or other bank liability.

AAMI Accidental Death Insurance is not a savings plan. For full terms and conditions, please refer to the policy issued by Suncorp. You can request a copy from us free of charge.

This PDS was completed on 14 February 2014.  
This PDS is effective from 12 March 2014.

## **Our commitment to you**

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When you are an AAMI Accidental Death Insurance policy owner and you, your nominated beneficiary or legal personal representative need to claim on your policy, our claim team can be contacted by calling 13 22 44. A claims pack will be sent out detailing what information is required by us to assess the claim.

Please read this PDS carefully and retain it so you can refer to it if required.

## **We rely on the accuracy of your information we receive**

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When we agree to insure you, to renew or vary your policy, or to pay your claim, our decision relies on the accuracy of the information you give us. If that information is not accurate, we can reduce or deny any claim you make or cancel your policy. We never want to have to do that, so you must honestly, correctly and completely answer the questions we ask about you.

When you receive your schedule, please check carefully the information it shows. If any of that information is incorrect or incomplete, please call us and we will update our records.

## **We also require you to...**

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observe the conditions contained in your AAMI Accidental Death Insurance policy; and  
pay or agree to pay us the premium we charge.

## Some words in this PDS have definite meanings

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This PDS uses words that have definite meanings. To make sure you are aware of these words and their meanings, please read 'What do we mean by that?' on pages 21-23.

**Before you buy this insurance, please read this PDS carefully. Any information contained in this PDS has been prepared by Suncorp without taking into account your particular objectives, financial situation or needs. For that reason, before acting on the information, you should consider the appropriateness of the information in regards to your own circumstances.**

See also "Important general information for you" on pages 12-21.

## The application and your cover

### Who can apply?

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You can apply for AAMI Accidental Death Insurance if you are aged between 18 and 75 (inclusive), an Australian or New Zealand citizen or permanent resident and residing in Australia at the time of application, and you receive this PDS in Australia.

### When you are covered

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Once you apply and your application is accepted, you will be covered for the benefits outlined, on page 5, 24 hours a day, 365 days a year. We guarantee to renew your policy every year until your 80th birthday, unless your cover stops earlier, please refer to 'When cover stops' on page 4.

## When cover starts

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As long as you satisfy the eligibility requirements (please refer to 'Who can apply?' on page 3) full cover under your AAMI Accidental Death Insurance policy will commence when we have accepted your application and received correct payment details.

If we accept your application for cover under AAMI Accidental Death Insurance, we will send you a schedule and policy document confirming our acceptance. These documents, together, set out the full terms and conditions of your insurance with us. Please read these documents carefully and store them in a safe place.

## When cover stops

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Once you reach your 80th birthday, your cover will stop. Cover will also stop under this policy on the earliest of the following events:

- you ask us to cancel the policy;
- the date your policy is cancelled due to non-payment of outstanding premiums; or
- the date you die.

If cover stops we will not consider any claim, unless the accident giving rise to the claim occurred before cover stopped.

## 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 and provided you have not made a claim, you will receive a refund in full of any money you have paid.



# What we cover

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

Depending on the level of cover you think you need, you can apply for as little as \$100,000 or as much as \$500,000, in increments of \$100,000.

The most we will pay under your AAMI Accidental Death Insurance is the sum insured. The maximum amount we will pay under the Accidental Death Benefit across all Accidental Death Insurance policies issued by us for the same insured person is \$500,000 (plus indexation).

You are entitled to the following benefits under your policy:

## Accidental Death Benefit

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If you die as a result of an accident and death occurs within 365 days of that accident, we will pay the sum insured for your policy as a lump sum to your nominated beneficiaries (if applicable), otherwise to your estate.

## Automatic Indexation Benefit

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

# AAMI Rewards

## Your 13th month free!

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After you have paid your first 12 months' premium in full, we will waive the premium for your 13th month of cover. This means after your first policy anniversary:

- if you pay your premiums monthly, your account will not be debited for your 13th month of cover; or

- if you pay your premiums annually, your first renewal notice will show a reduced annual premium, representing 11 months' premium.

Full cover continues during the time that your premium is waived. Your policy and premium payment will continue as normal thereafter.

## Financial Planning Benefit

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If you have continuously held your policy for 3 years, your policy will be automatically upgraded to include the Financial Planning Benefit at your 3rd policy anniversary. Under this benefit, we will reimburse up to \$2,000 for financial planning advice received from a licensed financial planner within 12 months of an accepted claim for the Accidental Death Benefit. This will allow your beneficiaries to best utilise the proceeds received. This benefit is only payable once per policy.

## What we do not cover

We will not pay any benefit or refund any premiums if the accident giving rise to the claim, directly or indirectly is as a result of:

- your intentional self-inflicted act;

- 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 full time employment in the  
armed services.

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; or

diving to a depth of 45 metres or more, pot holing,  
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.

## Your premium

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

### Premium payment options

You can choose to pay your premium monthly or  
annually from the financial institution account or credit  
card you nominate and you have up to 30 days from  
the date each premium is due to pay your premium.

## What happens if your premium is not paid?

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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 ask us to reinstate your policy up to 3 months after the date of cancellation. In order for us to process your application for reinstatement, all outstanding premiums must be paid by you. If your application for reinstatement is accepted, the exclusions explained on pages 6–7 will apply please refer to 'What we do not cover' on pages 6–7.

## Premium guarantee

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Your premium is guaranteed not to change for 12 months from your policy commencement date. After this period, your premium may increase with age and increase as a result of the Automatic Indexation Benefit (explained on page 5). We can also change the premium rate for all policies of the same kind by providing you with at least 30 days' written notice. 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 Accidental Death Insurance does not participate in any surplus arising in our statutory funds.

# Are you eligible for a discount?

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

## Large Sum Insured Discount

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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	Discount
\$100,000	Nil
\$200,000	10%
\$300,000 & \$400,000	20%
\$500,000	30%

## Family Discount

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Should an immediate family member also purchase AAMI Accidental Death Insurance, 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 10.

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For example, if you and your spouse each purchase a policy with a sum insured of \$400,000, you will both be eligible for a Large Sum Insured Discount (20%) and a Family Discount (10%), totalling a 30% reduction to your premium.

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

# 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 and gender.

The following table provides you with the monthly premium rates for AAMI Accidental Death Insurance, including the Large Sum Insured Discount explained on page 9. For a personalised quote, please contact us.

<b>Your Age (at policy anniversary)</b>	<b>\$100,000</b>		<b>\$200,000</b>	
	<b>Male</b>	<b>Female</b>	<b>Male</b>	<b>Female</b>
18-65	\$17.77	\$9.77	\$31.98	\$17.58
66	\$19.62	\$11.33	\$35.31	\$20.39
67	\$21.66	\$13.10	\$38.99	\$23.58
68	\$23.91	\$15.13	\$43.04	\$27.23
69	\$26.40	\$16.70	\$47.52	\$30.06
70	\$29.15	\$18.43	\$52.47	\$33.18
71	\$32.18	\$20.35	\$57.93	\$36.63
72	\$35.53	\$22.48	\$63.96	\$40.46
73	\$38.98	\$25.08	\$70.16	\$45.14
74	\$42.76	\$28.59	\$76.97	\$51.47
75	\$46.90	\$32.58	\$84.42	\$58.65

This table does not include any renewal premiums. Premiums shown do not take into account any Family Discount to which you may be entitled. The premium which applies to you may differ depending on your age and sum insured after indexation).

<b>\$300,000</b>		<b>\$400,000</b>		<b>\$500,000</b>	
<b>Male</b>	<b>Female</b>	<b>Male</b>	<b>Female</b>	<b>Male</b>	<b>Female</b>
\$42.64	\$23.44	\$56.85	\$31.25	\$62.18	\$34.18
\$47.08	\$27.18	\$62.77	\$36.24	\$68.66	\$39.64
\$51.98	\$31.44	\$69.31	\$41.92	\$75.80	\$45.85
\$57.38	\$36.30	\$79.51	\$48.40	\$83.68	\$52.94
\$63.36	\$40.08	\$84.48	\$53.44	\$92.40	\$58.45
\$69.96	\$44.24	\$93.28	\$58.99	\$102.03	\$64.52
\$77.24	\$48.84	\$102.99	\$65.12	\$112.64	\$71.23
\$85.28	\$53.94	\$113.71	\$71.92	\$124.37	\$78.66
\$93.54	\$60.18	\$124.72	\$80.24	\$136.41	\$87.76
\$102.62	\$68.62	\$136.83	\$91.49	\$149.65	\$100.07
\$112.56	\$78.20	\$150.08	\$104.27	\$164.15	\$114.04

# Important general information for you

## **Nominating beneficiaries**

The distribution of your estate on your death can take time and could be delayed depending on the circumstances. To help avoid any potential delay in the payment of your Accidental Death Benefit, you can nominate up to 5 beneficiaries (for example your spouse or children) to receive the proceeds of your policy. Once your application has been accepted by us, we will send you a Nomination of Beneficiaries form which you may choose to complete. The form and your policy will set out the terms that apply to your nomination including who you can nominate and in what proportions.

## **How to make changes to your policy**

If you would like to make any changes to your policy, for example to adjust your sum insured, 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.



## Risks

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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;
- your level of cover may be insufficient; or
- a benefit may not be paid if in the event of a claim, an exclusion applies.

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.

## Taxation

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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.

## **Making a claim**

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Your nominated beneficiary or legal personal representative will need to contact us as soon as possible after the event giving rise to the claim. A claims pack will be sent out detailing what information is required by us to assess the claim.

## **Commission**

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The premiums you pay take into account any commissions payable so it is not an additional charge to you. The amount of commission may vary and could be up to 100% of your first year premium (excluding government charges).

## **Complaints resolution**

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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 write to GPO Box 3950, Sydney, NSW, 2001.

If you are not satisfied with our decision or the way we handled your complaint, you can contact the Financial Ombudsman Service Limited (FOS) (ABN 67 131 124 448). FOS is an independent and impartial body who will deal with your complaint directly or follow up the matter on your behalf in accordance with its terms of reference. You can contact FOS by phone on 1300 780 808 or in writing to Financial Ombudsman Service, GPO Box 3, Melbourne VIC 3001 or by fax on 03 9613 6399 or by visiting [www.fos.org.au](http://www.fos.org.au).

# Your privacy is important

Suncorp Life & Superannuation Limited is a member of the Suncorp Group, which we'll refer to simply as "the Group".

## Why do we collect personal information?

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Personal information is information or an opinion about an identified individual or an individual who is reasonably identifiable. We collect personal information so that we can:

- identify you and conduct appropriate checks;
- understand your requirements and set up, administer and manage our products and services;
- determine eligibility for a family discount where applicable;
- manage and administer underwriting and claims, including any investigation and assessment of claims;
- manage, train and develop our employees and representatives;
- manage complaints and disputes, and report to dispute resolution bodies; and
- get a better understanding of you, your needs, your behaviours and how you interact with us, so we can engage in product and service research, development and business strategy including managing the delivery of our services and products via the ways we communicate with you.

## **What happens if you don't give us your personal information?**

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If we ask for your personal information and you don't give it to us, we may not be able to provide you with any, some, or all of the features of our products or services.

## **How we handle your personal information**

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We collect your personal information directly from you and, in some cases, from other people or organisations. We also provide your personal information to other related companies in the Group, and they may disclose or use your personal information for the purposes described in 'Why do we collect personal information?' in relation to products and services they may provide to you. They may also use your personal information to help them provide products and services to other customers, but they'll never disclose your personal information to another customer without your consent.

Under various laws, we may be authorised or required to collect your personal information. These laws include the: Australian Securities and Investment Commissions Act 2001; Corporations Act 2001 and Life Insurance Act 1995 as those Acts are amended and any associated regulations. From time to time other Acts may require, or authorise us to collect your personal information.

We will use and disclose your personal information for the purposes we collected it as well as purposes that are related, where you would reasonably expect us to. We may disclose your personal information to and/or collect your personal information from:

other companies within the Group and other

trading divisions or departments within the same company (please see our Privacy Policy for a list of brands/companies);

hospitals and medical, health or wellbeing professionals;

other insurers, reinsurers, insurance investigators and claims or insurance reference services, loss assessors, financiers;

a third party that we've contracted to provide financial services, financial products or administrative services – for example:

- information technology providers,

- print/mail/digital service providers,

- marketing agencies and other marketing services,

- imaging and document management services,

a third party claimant or witnesses in a claim;

third parties authorised by you;

policy or product holders or others who are authorised or noted on the policy as having a legal interest, including where you are an insured person but not the policy or product holder;

the Financial Ombudsman Service or any other external dispute resolution body;

legal and any other professional advisers or consultants such as accountants;

customer, product, business or strategic research and development organisations;

data warehouse, strategic learning organisations, data partners, analytic consultants;

social media and other virtual communities and

networks where people create, share or exchange information;

government, statutory or regulatory bodies and enforcement bodies; and

any of our Group joint ventures where authorised or required.

We'll use a variety of methods to collect your personal information from, and disclose your personal information to these persons and organisations, including written forms, telephone calls and via electronic delivery. We may collect and disclose your personal information to these persons and organisations during the information life cycle, regularly, or on an ad hoc basis, depending on the purpose of collection.

## **Overseas Disclosure**

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Sometimes, we provide your personal information to – or get personal information about you from – persons located overseas, for the same purposes as in 'Why do we collect personal information?'

The countries we usually disclose your personal information to have been outlined on our website [suncorpgroup.com.au/privacy](http://suncorpgroup.com.au/privacy) or you can give us a call and we will provide you a copy.

From time to time, we may need to disclose your personal information to, and collect your personal information from, other countries not on this list. Nevertheless, we will always disclose and collect your personal information in accordance with privacy laws.

## **Your personal information and our marketing practices**

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Every now and then, we and any related companies that use the AAMI brand might let you know – including via mail, SMS, email, telephone or online – about news, special offers, products and services that you might be interested in. We will engage in marketing unless you tell us otherwise. You can contact us to update your marketing preferences at any time.

In order to carry out our direct marketing we collect your personal information from and disclose it to others that provide us with specialised data matching, trending or analytical services, as well as general marketing services (you can see the full list of persons and organisations under 'How we handle your personal information'). We may also collect your personal information for marketing through competitions.

We, and other people who provide us with services, may combine the personal information collected from you or others, with the information we, or companies in our Group, or our service providers already hold about you. We may also use online targeted marketing, data and audience matching and market segmentation to improve advertising relevance to you.

## **How to access and correct your personal information or make a complaint**

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You have the right to access and correct your personal information held by us and you can find information about how to do this in the Suncorp Group Privacy Policy.

The Policy also includes information about how you can complain about a breach of the Australian Privacy Principles and how we'll deal with such a complaint. You can get a copy of the Suncorp Group Privacy Policy. Please use the contact detail in **Contact Us**.

## Contact us

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For more information about our privacy practices including overseas disclosure or to tell us about your marketing preferences you can contact us:

13 22 44

[aamilife@aami.com.au](mailto:aamilife@aami.com.au)

[aami.com.au/privacy](http://aami.com.au/privacy)



## Keeping your policy up to date

We may change any information in this PDS. If the change is a material or significant one, we will generally 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.

All the information contained in this PDS is current at the time of issue. We may change or update information from time to time. If the change is not materially adverse, we may notify you about that change by preparing an update on our website, [www.aami.com.au](http://www.aami.com.au). You can also obtain a printed copy of this free of charge by contacting us (please refer to the back page for details).

## What do we mean by that?

Where any 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.

**accident** means an event that occurs during the life of this policy which solely and directly causes injury as a result of violent, external and visible means.

**expiry date** means the date your policy ends as stated on the schedule.

**immediate family members** means your partner, 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 which occurs while cover for the applicable benefit was in force under this policy.

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

**legal personal representative** means the executor or administrator of your estate, or any other person(s) who is authorised by law to administer and distribute your estate.

**nominated beneficiary** means the person(s) you nominate using the Nomination of Beneficiaries form to receive the Accidental Death Benefit 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 Accidental Death Insurance, which consists of the policy document, schedule and information provided in your application.

**policy anniversary** means the anniversary of your policy commencement date.

**policy commencement date** means the date we accept your application for cover as shown on the schedule.

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

**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. The doctor cannot be you or a member of your family. If practising outside Australia, the doctor must have qualifications equivalent to Australian standards.

**schedule** means a document issued by us which shows important information about your policy, including your policy number, premiums, special conditions (if applicable) and policy commencement date.

**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.

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

**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  
24 hours a day  
7 days a week**

**13 22 44**

**[aami.com.au](http://aami.com.au)**

AAMI Life Customer Service  
GPO Box 3950, Sydney, NSW, 2001

AAMI Accidental Death Insurance is issued by:  
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ABN 87 073 979 530, AFSL 229880

**AAMI**

