



ACCIDENTAL DEATH INSURANCE

Policy Document



AAMI



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

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1.0 Important information

This policy document, 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 policy document and your schedule in a safe place. We have issued this policy to you based on the information provided by you, to us on your application for insurance.

AAI 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. This policy document and your schedule are issued by Suncorp Life & Superannuation Limited ABN 87 073 979 530, AFSL 229880 (Suncorp). AAMI does not issue, guarantee or underwrite AAMI Accidental Death Insurance or any policy issued in relation to it.

AAMI Accidental Death Insurance 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.

When reading this policy document, please refer to the 'What do we mean by that?' on pages 12-14 which shows the meaning of various terms used throughout.

For details on 'How to contact us,' please refer to page 10.

2.0 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 this cooling off period by notifying us in writing or verbally. 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 refund in full of money you have paid.

3.0 When cover starts and stops

Your policy will start on the policy commencement date shown on your schedule, subject to us having received correct payment details.

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

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

We will not consider any claim, unless the accident giving rise to the claim occurred while your policy was still in force. We may also cancel this policy on any grounds permitted under relevant law by telling you in writing.

4.0 What we cover

This section outlines the benefits payable under your AAMI Accidental Death Insurance. You are entitled to all the benefits under your AAMI Accidental Death Insurance.

Payment of a benefit is subject to our acceptance of your claim (please refer to 'Claims' on page 8). The most we will pay under this 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 – please refer to 'Automatic Indexation Benefit' on page 4).

There are circumstances where we will not pay a benefit under your policy, please refer to 'What we do not cover' on pages 5–6 for detailed information.

4.1 Accidental Death Benefit

If you die as a result of an accident and your death occurs within 365 days of that accident, we will pay the sum insured as a lump sum to your nominated beneficiary/ies (if applicable), otherwise to the legal personal representative of your estate.

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

The Accidental Death Benefit stops on your 80th birthday, unless cover stops earlier, please refer to 'When cover starts and stops' on page 2.

4.2 Automatic Indexation Benefit

We will automatically increase your sum insured on each policy anniversary by the greater of the indexation factor or 5%. We will recalculate your premium each year to reflect the increase in the sum insured in line with the indexation factor (and your age) and we will advise you of your new premium prior to your policy anniversary each year.

You can ask us not to 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 80th birthday, unless cover stops earlier, please refer to 'When cover starts and stops' on page 2.

5.0 AAMI Rewards

5.1 13th Month Free

After you have paid your first 12 months' premium in full we will waive the premium for your 13th month of cover.

If you pay monthly, your nominated account will not be debited for the 13th month of cover.

If you pay annually, your first renewal notice will show a reduced annual premium which represents 11 months' premium.

Full cover continues to be maintained during the period of time where your premium is being waived.

5.2 Financial Planning Benefit

If you have continuously held your policy for 3 years, your policy will be automatically upgraded on the 3rd policy anniversary to include the Financial Planning Benefit. You will be notified of this upgrade in writing at your 3rd policy anniversary.

The Financial Planning Benefit allows for a reimbursement of up to \$2,000 for financial planning advice received within 12 months of an accepted claim for the Accidental Death Benefit. The advice must be provided by a licensed financial planner within 12 months of the claim payment being received.

Payment of the Financial Planning Benefit will be payable to your legal personal representative, primary nominated beneficiary or estate in the event of an Accidental Death Benefit being paid.

We do not take any responsibility for the financial advice provided or the implementation of that advice.

This benefit is only payable once per policy.

6.0 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.

7.0 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. Your premium is based on your age and gender. Discounts may also be applied. The premium stated in the 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 increases in the sum insured for example, as a result of the Automatic Indexation Benefit (explained on page 4). We will send you a notice prior to each policy anniversary confirming your premium. We can also change the premium rate for all policies of the same kind at any time. In the event we apply an increase to policies of the same kind, we will provide you with at least 30 days' notice and 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 is not eligible to participate in any surplus arising in our statutory funds.

7.1 Paying your premium

Your premiums are payable from the financial institution account or credit card you nominate. Your premium and the frequency (monthly or annually) you have chosen to pay your premium are detailed on your schedule.

You have up to 30 days from the date each premium is due to pay your premiums. 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 policy document, less the amount of any unpaid premium.

If your premium remains unpaid during the days of grace, we will send a notice to you specifying the date we will cancel the policy without any refund of premium. If the premium remains unpaid, we will also provide written notice of cancellation to you at the address last advised to us. 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 complete an Application for Reinstatement and return it to us for consideration within 3 months of the policy's cancellation date. 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 5–6 will apply (please refer to 'What we do not cover' on pages 5–6).

8.0 Claims

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

If you have made a valid beneficiary 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 beneficiary 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 policy document are satisfied.

To make a claim under the Accidental 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 copy of your will to confirm the executor of the estate;
- certified proof of identity (birth certificate, driver's licence or passport); and
- if you did not make a valid beneficiary nomination a certified copy of Probate or Letters of Administration (whichever is applicable).

To make a claim under the Financial Planning Benefit, your legal personal representative or primary nominated beneficiary are required to notify us within 12 months of receiving an Accidental Death Benefit claim payment. The following information will be required:

- a completed Financial Planning Benefit claim form
- certified proof of payment for the financial advice from a licensed financial planner; and
- certified proof of identity (birth certificate, driver's licence or passport).

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.

Your nominated beneficiary 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. If we have received any false or misleading 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 only consider a claim, if the accident giving rise to the claim occurred while your policy was still in force.

9.0 How to contact us

9.1 Administration queries

If you have any questions about your policy or you would like to make any changes to your policy, including a change to your address or to your payment type, please contact us (please refer to the back page for contact details). 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 an existing policy by contacting us. You can apply for an increase to your sum insured up to the age of 75.

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

If you wish to apply for an increase to your existing sum insured, the maximum sum insured limits will apply, please refer to 'What we cover' on page 3.

You will receive an updated schedule showing your updated policy information.

9.2 Complaints

If you have a complaint about this product or our services, you can contact us (please refer to the back page for contact details).

If you are dissatisfied with our decision or the way we handled your complaint, you can also contact the Financial Ombudsman Service Limited (FOS) (ABN 67 131 124 448). FOS is an external dispute resolution scheme that provides free services to customers, and is a totally 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:

phoning 1 300 780 808 (for the cost of a local call*) or 03 9613 7366

faxing 03 9613 6399

emailing info@fos.org.au

writing to Financial Ombudsman Service Limited
GPO Box 3
MELBOURNE VIC 3001

visiting www.fos.org.au

*A higher charge may apply for public telephones and mobile phones.

10.0 Important general information for you

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, 365 days a year. If premiums payable under this policy are paid (please refer to 'Your premium' on page 6), your policy will continue until your 80th birthday, unless your policy stops earlier, please refer to 'When cover starts and stops' on page 2.

From time to time we may make improvements to your policy with no resulting 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 in existence before the change took place.

11.0 What do we mean by that?

Where any words appear in this policy document, 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 (CPI) 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 this 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 this 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 this 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 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

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

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