

# Key Fact Sheet

## Guardian Life Insurance



This Key Fact Sheet provides you with a summary of the key benefits, conditions, exclusions and risks associated with the acquisition of Life Insurance. In this Key Fact Sheet, some words have special meaning. They normally begin with capital letters and their meaning is explained in the Glossary section of your Product Disclosure Statement (PDS). This document does not include all information and is not specific to your circumstances, and so should be read in association with your PDS and your Policy Schedule.

## Benefits of purchasing Life Insurance

### The cover you are entitled to

You are entitled to the following benefits when you purchase Life Insurance:

- Life Insurance benefit – provides your beneficiaries with a lump sum benefit if you die while your Policy is in force;
- Terminal Illness benefit – provides you with a lump sum benefit if you are diagnosed with a Terminal Illness while your Policy is in force<sup>1</sup>;
- Complimentary Interim Accidental Death benefit – if we require further information to assess your application, we'll provide you with interim Accidental Death cover for up to 30 days from the date of your application. We'll pay your chosen Benefit Amount if you die as the direct result of an Accident, within 90 days of that Accident.

There are a number of exclusions and limitations and these are explained in the PDS. Payment of the Benefit Amount ends all cover under this Policy.

### Other benefits

In addition, you receive the following benefits when you purchase Life Cover:

- A 30-day cooling off period;
- Worldwide cover;
- We guarantee to renew your cover so long as you continue to pay your premiums when due<sup>2</sup>;
- Your Benefit Amount will increase by 5% each year until the Policy Anniversary after your 75th birthday.

### Extra optional benefits

You may want to combine the following extra cover types with your Guardian Life Insurance:

- Total & Permanent Disability Insurance – lump sum benefit if you suffer a disability which leaves you permanently unable to work;
- Serious Illness Insurance – lump sum benefit if you suffer a Heart Attack, Cancer<sup>3</sup>, Stroke or have Coronary Artery Bypass Surgery;
- Children's Insurance cover – lump sum benefit in the event a Child Insured suffers a specified trauma event or death.

Payment of any Total & Permanent Disability or Serious Illness benefit (if applicable) will reduce the available death benefit. These optional benefits and the related terms and conditions, together with the exclusions and limitations of the optional benefits, are explained in the PDS.

## Nature of your Policy and the premiums you pay

Your Policy is a pure risk Life insurance Policy. This means you pay a premium to the insurer for the risk of them covering you in the event that you suffer an insurable event during the period of cover. There is no investment or savings component to your Policy and you do not retain ownership of any premium amounts you pay into your Policy.

### Premium structure

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

In addition, each year we will increase your sum insured 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 cover amount by contacting us. Each year, 30 days before your Policy Anniversary, we will inform you of the new Agreed Benefit as well as the increased premium for your Policy.

The automatic increases will end on the Policy Anniversary following your 75th birthday. After your 99th birthday, the premium will stay the same for the remaining term of the Policy.

### Exclusions and limitations on your Policy

Your Policy is subject to a number of exclusions and limitations that are explained in the PDS. You should read your PDS to become familiar with them in their entirety.

We will not pay a Life Insurance benefit in respect of a Life Insured, if the Life Insured dies, or has a Terminal Illness, directly or indirectly as a result of a self-inflicted injury, within 13 months of:

- the Acceptance Date of the Policy; or
- the date that any increase in cover starts (but only in respect of the increase); or
- where we have agreed to reinstate the Policy after it was cancelled, the date on which we reinstate the Policy (reinstatement date).

We will not pay any benefits where we have agreed a special term with you in respect of your cover that specifically excludes the event or condition leading to the claim. Any such special term will be agreed with you before your Policy is issued and will appear on your Policy Schedule.

<sup>1</sup> Terminal Illness means the diagnosis, by a Medical Practitioner approved by us, of a terminal illness where life expectancy, after taking into account all reasonably available treatment, is 12 months or less.

<sup>2</sup> This will differ if you have got a surviving Partner Life Insured on your Insurance Policy. Please refer to the PDS for further details.

<sup>3</sup> There are a number of cancers excluded from the definition of Cancer. It is important that you refer to the PDS for further details.

## Ending your policy

If you wish to end your Policy, you can phone us on **1300 709 560** (Monday to Friday between 8am and 8pm AEST), or simply send us a signed letter notifying us of your full name, Policy number and your intention to end your Policy.

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

If you choose to end your 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 Policy after this date, you will not be entitled to any refund of premiums unless you have paid an annual premium, in which case we will refund (on a pro rata basis) the proportion of unused premium.

### What happens if you stop paying your premium?

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

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



### Did you know

If you don't nominate a beneficiary, benefits will be payable to your estate which will then need to be settled through your financial institutions deceased estate process. By nominating a beneficiary, benefits can be paid directly into the beneficiary's bank account in a far more timely manner.

## Making a claim

You or your beneficiaries can lodge a claim by contacting us on **1300 308 578** (Monday to Friday between 8am and 8pm AEST). There will be some forms to fill out and documents that we need in order to assess your claim, but our friendly claims team will assist you or your beneficiaries through this process. For more information on claiming, please refer to our website [guardianinsurance.com.au](http://guardianinsurance.com.au)

### 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 your life insurance claim is assessed quickly:

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

## How you can contact us

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

**Phone**      **1300 709 560** (Monday to Friday between 8am and 8pm AEST)

**Email**        [enquiries@guardianinsurance.com.au](mailto:enquiries@guardianinsurance.com.au)

**Address**     Guardian Customer Support  
PO Box 6728, Baulkham Hills, NSW 2153