

# Key Fact Sheet



Woolworths

# Life Insurance

This Key Fact Sheet is a summary only of the key benefits, conditions, exclusions and risks associated with your Woolworths Life Insurance. This document does not include all the information about Woolworths Life Insurance nor is it specific to your circumstances, and so should be read in association with your Policy Schedule, the Product Disclosure Statement (PDS) and Target Market Determination (TMD) available at [insurance.woolworths.com.au/life-insurance](http://insurance.woolworths.com.au/life-insurance)

## Benefits of Woolworths Life Insurance

### With Woolworths Life Insurance, you get:

- Death benefit – we'll pay the chosen Benefit Amount if you die while the Policy is in force;
- Terminal Illness benefit – we'll pay the Benefit Amount if you're diagnosed with a Terminal Illness<sup>†</sup>; and
- Interim Accidental Death Insurance – while we assess your application, we'll provide you with interim cover. We'll pay your chosen Benefit Amount if you die as the direct result of an Accident, within 90 days of that Accident.

Payment of the Benefit Amount ends all cover under this Policy\*.

### Other features of Woolworths Life Insurance

- 30-day cooling off period;
- We guarantee to continue your cover as long as you pay your premiums;
- Your Benefit Amount will increase by 5% each year. The final automatic increase will be made on the Policy Anniversary after your 75<sup>th</sup> birthday;
- Guaranteed benefit increases based on life events (such as marriage or children) if you apply for an increase within 90 days of the event, provided that a benefit hasn't been paid and isn't payable; and
- A \$15,000 advance to help with funeral and other similar expenses.

### Extra optional benefit

You may want to combine the following cover with your Woolworths Life Insurance:

- Total & Permanent Disability Insurance – lump sum Benefit Amount if you suffer a disability which leaves you permanently unable to work.

Payment of any Total & Permanent Disability Insurance benefit will reduce (or in some instances end) the Benefit Amount which remains on your Policy. This optional benefit and the related terms and conditions, together with the exclusions and limitations of the optional benefit, are explained in the PDS.

### Premium structure

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

In addition, each year we'll 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 increased cost of your Policy.

### Exclusions and limitations

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

We won't pay a benefit if you die, or have a Terminal Illness, as a result of an intentional or deliberate self-inflicted injury, occurring:

- on or after the Acceptance Date and within 13 months of the Commencement Date of the Policy; or
- within 13 months of the date that any increase in Benefit Amount is requested (but only in respect of the increase); or
- where we have agreed to reinstate the Policy after it was cancelled, within 13 months of the date on which we reinstate the Policy.

<sup>†</sup> Terminal Illness means a diagnosis of a terminal illness from a specialised Medical Practitioner where life expectancy is 12 months or less.

\* This will differ if you've got a surviving Partner Life Insured on your Policy. Please refer to the PDS for further details.

## Ending your Policy

You can end your Policy at any time by calling us on 1300 10 1234 Monday to Friday 8:00am to 8:00pm (AEST) or providing us with written instructions.

### 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 haven't made a claim, we'll provide a full refund of any premiums you've paid. If you end your Policy after this date, you won't be entitled to a refund of premiums<sup>^</sup>.

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

If your premium is unpaid by the due date, we will send you a reminder notice. If your premium remains unpaid for more than one month after the due date, your Insurance Policy could be cancelled.

### Financial hardship

If you're suffering from financial hardship, we may be able to help you to keep your Policy. Please contact us to discuss your options. Please note we may seek evidence to verify any hardship.

## Making a claim

You or your beneficiaries can make a claim by calling us on 1300 10 1234 Monday to Friday 8:00am to 8:00pm (AEST). Our friendly claims team will help you or your beneficiaries through this process. For more information on claiming, please refer to the PDS.

### What can you do to help ensure a claim is assessed quickly and smoothly?

Here are a few things you can do to help ensure that a Woolworths Life Insurance claim is assessed quickly:

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

## Did you know?

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

## How you can contact us

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

Phone	1300 10 1234
	Monday to Friday (except public holidays) 8:00am to 8:00pm (AEST)
Address	Reply Paid 6728, Baulkham Hills NSW 2153

<sup>^</sup> If you paid your premium annually, a refund of any complete months remaining on your Policy will be made.

This document provides general advice only and does not take into account your objectives, financial situation or needs and you should consider whether it is appropriate for you. Before you purchase this product you should carefully consider the [Financial Services Guide](#), [Product Disclosure Statement](#) and [Target Market Determination](#) available at [woolworths.com.au/lifeinsurance](http://woolworths.com.au/lifeinsurance) or by calling 1300 10 1234 to decide if it is right for you. Woolworths life insurance products are issued by the insurer, Swiss Re Life & Health Australia Limited ABN 74 000 218 306; Australian Financial Services Licence No. (AFSL) 324908, Woolworths life insurance products are distributed by Greenstone Financial Services Pty Ltd ABN 53 128 692 884; AFSL 343079, and are promoted by its Authorised Representative Woolworths Group Limited ABN 88 000 014 675; Authorised Representative No. 245476.