



Westpac Lifetime Protect.

Policy Document

Issued by:

Westpac Life Insurance Services Limited (*Westpac Life*)

ABN 31 003 149 157

AFSL No. 233728

Level 20, Westpac Place, 275 Kent Street,
Sydney NSW 2000

Effective 1 May 2010

Love is. Knowing where you stand.

This Policy Document complements your Westpac Lifetime Protect Product Disclosure Statement and Customer Guide (PDS).

The Customer Guide gives you the plain-speak overview of Lifetime Protect while this Policy Document contains every little detail (the full terms and conditions) you need to know about this insurance.

The fine print may not be fascinating, but it's important. We take great care to write the Policy wording so it is clear exactly what we're offering you, and how you might benefit from that offer.

Please take the time to read this Policy Document. It's a legal document that together with your *Policy Schedule* forms your contract of insurance.

To obtain a copy of the PDS free of charge, call us on 131 817 8am to 6.30pm, Monday to Friday (Sydney time) or visit westpac.com.au. You should also consider the PDS when deciding the insurance is right for you.

If there's anything you can't work out, please get in touch. We'll be happy to help.

Who's responsible for Westpac Lifetime Protect

The insurer and issuer is Westpac Life Insurance Services Limited (*Westpac Life*) ABN 31 003 149 157, Australian Financial Services Licence Number 233728.

Westpac Life is a wholly owned subsidiary of Westpac Banking Corporation ABN 33 007 457 141 (the Bank). Westpac Lifetime Protect is not a deposit or liability of the Bank. Neither the Bank, nor any other member of the Westpac Group, stands behind or is otherwise responsible for the insurance or the payment of any claims.

This Policy Document has been prepared and issued solely by *Westpac Life*. The information in this Policy Document does not take into account your personal objectives, financial situation or needs. Before acting on any information in this Policy Document, you should consider whether it is appropriate to your personal objectives, financial situation or needs.

**Love is.
Knowing your way around.**

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Section 1

Understanding your cover.

Please refer to your *Policy Schedule* for the list of benefits and features that are included in your Policy. This section provides a detailed breakdown of each benefit and their features so you know exactly what you are covered for.

Before you read any further, make sure that, at the time of applying for cover, you are:

- aged 18 to 69;
- currently living in Australia; and
- not currently insured under a Lifetime Protect policy.

For the Disability, Injury Protect or Injury Protect Plus Benefits you must be an *Australian Resident* to apply for these benefits.

If you do not meet all of these eligibility criteria, please contact us on 131 817, 8am to 6.30pm, Monday to Friday (Sydney time).

Death Benefit

When we pay the benefit

The Death Benefit is payable if you die by any cause while your Policy is in force.

Age

The age guidelines for this benefit are based on your age:

Minimum age of entry	18
Maximum age of entry	69
Expiry age	Policy <i>Review Date</i> prior to your 100th birthday

Benefit amount

You can select the level of Death Benefit that suits you, from a minimum of \$50,000 to a maximum of \$1,000,000.

Benefit increases

If you choose to increase your Death Benefit after your original application, the increase amount must be at least \$25,000, subject to a maximum amount of cover of \$1,000,000. We may ask you some questions prior to assessing your application for an increase.

Benefit payable

We will pay the amount of the Death Benefit as shown in your *Policy Schedule* or the most recent *endorsement letter* we sent you:

- increased by us if any CPI indexation has been applied (see page 22);
- reduced by any *advancement* benefit paid or payable under your Policy.

The Death Benefit will be paid to your estate and the Policy will end.

When we will not pay

If you commit suicide (whether sane or insane) within 13 months of the later of:

- the *Policy Commencement Date*;
- for an increase in the Death Benefit, the date we increase the Death Benefit (other than as a result of CPI indexation);
- the date your Policy was last reinstated.

If you have made a *non-disclosure*.

When the benefit will end

- the date we pay the Death Benefit;
- your Policy ends (see Section 3);
- we cancel or void your Policy due to *non-disclosure*.

Terminal Illness Benefit

When we pay the benefit

The Terminal Illness Benefit is payable if you suffer a *terminal illness* while your Policy is in force.

Terminal Illness means that a treating registered medical specialist has confirmed that the *Life Insured* suffers from a sickness or injury which is expected to result in their death within 12 months from the date the claim is assessed.

Age

The age guidelines for this benefit are based on your age:

Minimum age of entry	18
Maximum age of entry	69
Expiry age	Policy <i>Review Date</i> prior to your 100th birthday

Benefit payable

We will pay you the amount of your Death Benefit at that time and your Policy will end.

If you die prior to the *terminal illness* claim being validated and paid, we will pay the Death Benefit to your estate once the Death Benefit claim requirements have been fulfilled.

When we will not pay

If you attempt to commit suicide (whether sane or insane) and this attempt contributed to your *terminal illness* within 13 months of the later of:

- the *Policy Commencement Date*;
- the *Benefit Commencement Date*;
- the date your Policy was last reinstated.

If you have made a *non-disclosure*.

When the benefit will end

- the date we pay the Terminal Illness Benefit;
- your Policy ends (see Section 3);
- we cancel or void your Policy due to *non-disclosure*.

Funeral Benefit

When we pay the benefit

The Funeral Benefit is payable as an *advancement* of your Death Benefit if you die while your Policy is in force.

Age

The age guidelines for this benefit are based on your age:

Minimum age of entry	18
Maximum age of entry	69
Expiry age	Policy <i>Review Date</i> prior to your 100th birthday

Benefit amount

We will pay \$10,000 for funeral expenses and other immediate costs. Your Death Benefit will be reduced by this amount.

The payment will be made within 48 hours of receiving all the necessary claim information, including all the relevant funeral invoices. If the funeral invoice total is less than \$10,000, the residual amount will be paid to your estate.

The payment of the Funeral Benefit does not mean that *Westpac Life* will admit any other benefit under your Policy.

When we will not pay

We will not pay a Funeral Benefit if you commit suicide (whether sane or insane) within 13 months of the later of:

- the *Policy Commencement Date*;
- the *Benefit Commencement Date*;
- the date your Policy was last reinstated.

When the benefit ends

The Funeral Benefit will end on the earlier of the date:

- we pay the Funeral Benefit;
- we receive your request to cancel the Funeral Benefit;
- your Policy ends (see Section 3).

Final Affairs Benefit

When we pay the benefit

The Final Affairs Benefit is payable if you die or suffer a *terminal illness* while your Policy is in force.

Age

The age guidelines for this benefit are based on your age:

Minimum age of entry	18
Maximum age of entry	69
Expiry age	Policy <i>Review Date</i> prior to your 100th birthday

Benefit amount

We will pay \$10,000 to you in the event of *terminal illness* or your estate in the event of your death.

When we will not pay

If you commit suicide (whether sane or insane) within 13 months of the later of:

- the *Policy Commencement Date*;
- the *Benefit Commencement Date*;
- the date your Policy was last reinstated.

If you have made a *non-disclosure*.

When the benefit ends

The Final Affairs Benefit will end on the earlier of the date:

- we pay the Final Affairs Benefit;
- we receive your request to cancel the Final Affairs Benefit;
- your Policy ends (see Section 3);
- we cancel or void your Policy or benefit due to *non-disclosure*.

Disability Benefit

When we pay the benefit

The Disability Benefit is payable if you suffer from one of the listed events or conditions in the table below, while your Policy is in force.

Event	Description
Loss of Independent Existence	<p>As a result of sickness or injury, the <i>Life Insured</i> is permanently unable to perform, without assistance, any two of the Activities of Daily Living.</p> <p>Definition of Activities of Daily Living:</p> <ul style="list-style-type: none">(a) Bathing – the ability to shower or bathe.(b) Dressing – the ability to put on or take off clothing.(c) Toileting – the ability to use the toilet, including getting on or off.(d) Mobility – the ability to get in and out of bed and a chair.(e) Continence – the ability to control bladder and bowel function.(f) Feeding – the ability to get food from a plate into the mouth.
Loss of Limbs and Sight	<p>The complete and irrecoverable total loss of:</p> <ul style="list-style-type: none">(a) use of two (2) limbs;(b) use of one (1) limb and sight in one (1) eye; or(c) sight in both eyes.

Age

The age guidelines for this benefit are based on your age:

Minimum age of entry	18
Maximum age of entry	69
Expiry age	Policy <i>Review Date</i> prior to your 100th birthday

If you decide to add this benefit after the *Policy Commencement Date*, you may need to answer further questions about your health, occupation and pastimes which will be subject to your Duty of Disclosure.

Benefit amount

We will pay the lesser of \$75,000 or your Death Benefit at that time.

To ensure you can access the full Disability Benefit, you should select a minimum Death Benefit of \$75,000.

Any payment under this benefit will be deducted from your Death Benefit. If your Death Benefit is less than \$75,000, your policy will end. Otherwise, the Death Benefit will be reduced by the Disability Benefit paid and your Policy will continue.

When we will not pay

We will not pay a Disability Benefit in the following circumstances:

- the disability was caused or contributed to by a pre-existing condition, which is defined as:
Any injury, illness or sickness, disease or degenerative disorder, whether diagnosed or not, for which you received medical treatment or advice in the five (5) years before the *Benefit Commencement Date*.

or

Any injury, illness or sickness, disease or degenerative disorder, whether diagnosed or not, which showed symptoms in the five (5) years before the *Benefit Commencement Date*, which would have caused a reasonable person to seek medical treatment or advice.

- you deliberately caused the disability to yourself;
- the disability was caused or contributed to by your participation in a criminal or illegal act;
- you were not an *Australian Resident* at the time you applied for this benefit;
- you made an innocent or fraudulent *non-disclosure* or misrepresentation at the time you applied for this benefit;
- the disability was directly or indirectly caused by you being under the influence of alcohol, non-prescribed drugs or drugs taken in excess of prescribed amounts.

When the benefit ends

The Disability Benefit will end on the earlier of the date:

- we pay the Disability Benefit;
- we receive your request to cancel the Disability Benefit;
- we cancel or void your Policy or benefit due to *non-disclosure*;
- your Policy ends (see Section 3).

Injury Protect and Injury Protect Plus Benefits

When we pay the benefit

The Injury Protect Benefit or Injury Protect Plus Benefit is payable if you suffer an injury defined in the table below while your Policy is in force.

Injury Protect and Injury Protect Plus (Categories and conditions)	Injury Protect (Benefit paid)	Injury Protect Plus (Benefit paid)	Definition
<p>Fractures</p> <p>Spine resulting in paraplegia or quadriplegia</p> <p>A thigh or pelvis</p> <p>The skull (except bones of face or nose) or jaw</p> <p>An upper arm or a shoulder bone</p> <p>A leg, a kneecap, or an ankle*</p> <p>A wrist*, a forearm, or a collarbone</p>	<p>\$100,000</p> <p>\$10,000</p> <p>\$7,500</p> <p>\$3,500</p> <p>\$5,000</p> <p>\$1,000</p>	<p>\$200,000</p> <p>\$20,000</p> <p>\$15,000</p> <p>\$7,000</p> <p>\$10,000</p> <p>\$2,000</p>	<p>Fracture: means the disruption in the continuity of the bone, with or without displacement, demonstrated by radiographic or scanning technique.</p> <p>*The fracture must require a pin, traction, a plaster cast or other immobilizing structure for these injuries. Fractures of the foot, toes, hands and fingers are excluded.</p>
<p>Burns</p> <p>Burns</p> <p>Severe Burns</p>	<p>\$10,000</p> <p>\$25,000</p>	<p>\$20,000</p> <p>\$50,000</p>	<p>Tissue injury caused by thermal, electrical or chemical agents causing third degree burns, as measured by the 'rule of 9' or the Lund & Browder Body Surface Chart (or equivalent classification), to:</p> <p>Burns: at least 4% but less than 20% of body surface.</p> <p>Severe Burns: at least:</p> <ul style="list-style-type: none"> (a) 20% of the body surface area; or (b) both hands, requiring surgical debridement and/or grafting; or (c) the face, requiring surgical debridement and/or grafting.

Age

The age guidelines for this benefit are based on your age:

Minimum age of entry	18
Maximum age of entry	69
Expiry age	Policy <i>Review Date</i> prior to your 85th birthday

If you decide to add this benefit after the *Policy Commencement Date*, you may need to answer further questions about your health, occupation and pastimes which will be subject to your Duty of Disclosure.

Benefit payable

The benefit payable is the benefit amount applicable for the relevant specified injury under the relevant Injury Protect or Injury Protect Plus option. Any payment under this benefit will be in addition to your Death Benefit.

Benefit guidelines

The Injury Protect or Injury Protect Plus Benefit is payable subject to all of the following:

- You can claim once for each condition under each category, e.g. once for every type of fracture or burn, subject to exclusions.
- If you make a claim under Injury Protect, you are unable to upgrade to Injury Protect Plus at any time.
- Once this benefit ends, you cannot re-apply for the Injury Protect or the Injury Protect Plus Benefit.

When we will not pay

We will not pay an Injury Protect Benefit or Injury Protect Plus Benefit:

- if the injury is sustained within 90 days of the *Benefit Commencement Date*;
- for any injury that is directly or indirectly caused or contributed to by any of the following:
 - a pre-existing condition, which is defined as:

Any injury, illness or sickness, disease or degenerative disorder, whether diagnosed or not, for which you received medical treatment or advice in the five (5) years before the *Benefit Commencement Date*.

or

Any injury, illness or sickness, disease or degenerative disorder, whether diagnosed or not, which showed symptoms in the five (5) years before the *Benefit Commencement Date*, which would have caused a reasonable person to seek medical treatment or advice.

- for any injury that you deliberately caused to yourself;
- for any injury that occurred during your participation in a criminal or illegal act;
- for any injury that occurred when you were under the influence of alcohol, non-prescribed drugs or drugs taken in excess of prescribed amounts;
- if you were not an *Australian Resident* at the time you applied for this benefit;
- for any injury that occurred during your engagement in any of the following pursuits: boxing, caving, motor racing, mountain climbing, outdoor rock climbing, potholing, professional sports, rodeo, or scuba diving to a depth of more than 40 metres;
- if you made a *non-disclosure*.

When the benefit ends

The Injury Protect or Injury Protect Plus Benefit will end on the earlier of the date:

- we pay once under each condition covered under the benefit;
- we receive your request to cancel the benefit;
- we cancel or void your Policy or benefit due to *non-disclosure*;
- the benefit expires;
- your Policy ends (see Section 3).

Child Care Benefit

When we pay the benefit

The Child Care Benefit is payable if your *nominated child* meets one (1) of the listed sicknesses or injuries in the table below while your Policy is in force.

Sicknesses covered	Injuries covered
<ul style="list-style-type: none"> • Measles • Chicken Pox (Varicella) • Allergic reaction to Vaccines, Nuts, Gluten, Seafood or Shellfish that show signs of Anaphylaxis or unconsciousness and the child is treated in hospital/ emergency ward • Pneumonia • Chronic Tonsillitis or infection of the tonsils that does not respond to antibiotics • Meningococcal infection • Tuberculosis • Mumps 	<ul style="list-style-type: none"> • Fractured: <ul style="list-style-type: none"> – Leg/kneecap or ankle* – Upper arm, wrist* or forearm • Burns <p>Fracture means the disruption in the continuity of the bone, with or without displacement, demonstrated by radiographic or scanning technique.</p> <p>*The fracture must require a pin, traction, a plaster cast or other immobilizing structure for these injuries. Fractures of the foot, toes, hands and fingers are excluded.</p> <p>Burns means tissue injury caused by thermal, electrical or chemical agents causing third degree burns, as measured by the 'rule of 9' or the Lund & Browder Body Surface Chart (or equivalent classification), to at least 4% of body surface.</p>

Note: All listed sicknesses and injuries must be diagnosed/confirmed by a qualified medical practitioner.

Age

The age guidelines for this benefit are based on the age of your *nominated child* on your Policy:

Minimum age of entry	0
Maximum age of entry	7
Expiry age	Policy <i>Review Date</i> prior to your <i>nominated child's</i> 8th birthday

Benefit amount

We will pay \$500 to you once per year, up to a maximum of \$3,500 over the life of your Policy.

Benefit guidelines

A Child Care Benefit is subject to all of the following guidelines:

- Each benefit only applies to one (1) *nominated child*.
- You can only have one (1) Child Care Benefit per child.
- If you have more than one (1) child, you can apply for multiple Child Care Benefits.
- Your child(ren) are between the eligibility ages for this benefit when you apply for this benefit.

Benefit payable

The Child Care Benefit is payable subject to all of the following:

- The injury or sickness is deemed to have occurred on the date of the incident, or the date of diagnosis, respectively.
- A claim must be made within 30 days of the event (incident or diagnosis).
- The details (name, gender and date of birth) of the *nominated child* must be provided when you apply for this benefit.
- A maximum amount payable of \$500 for any specified sickness or injury.
- You cannot claim on the same sickness or injury event twice. For example, if you claim for Chicken Pox, you will not be able to claim for this sickness again.
- You can only make one (1) claim per year on this benefit (either for sickness or injury, but not both). For example, if your *nominated child* suffers a broken arm and measles in the same period between your *Review Date*, prior to your next *Review Date*, and you make a claim for the broken arm, you cannot make a claim for measles in that year or in the next year.
- The maximum amount claimable over the life of this benefit is \$3,500.

When we will not pay

We will not pay a Child Care Benefit if your *nominated child* suffered a sickness or injury that either:

- existed prior to the *Benefit Commencement Date* of this benefit;
- was caused by you.

When the benefit ends

The Child Care Benefit will end on the earlier of the date:

- we pay the maximum amount payable for the Child Care Benefit;
- we receive your request to cancel the Child Care Benefit;
- the Child Care Benefit expires;
- your Policy ends (see Section 3).

Education Benefit

When we pay the benefit

The Education Benefit is payable if you die or suffer a *terminal illness* while your Policy is in force.

Age

The age guidelines for this benefit are based on the age of the youngest *nominated child* on your Policy:

Minimum age of entry	0										
Maximum age of entry	20										
Expiry age	Based on the youngest <i>nominated child's</i> age, a term will be applied to your Policy: <table border="1"><thead><tr><th>Age</th><th>Term</th></tr></thead><tbody><tr><td>0–5</td><td>20 year term</td></tr><tr><td>6–10</td><td>15 year term</td></tr><tr><td>11–15</td><td>10 year term</td></tr><tr><td>16–20</td><td>5 year term</td></tr></tbody></table>	Age	Term	0–5	20 year term	6–10	15 year term	11–15	10 year term	16–20	5 year term
Age	Term										
0–5	20 year term										
6–10	15 year term										
11–15	10 year term										
16–20	5 year term										

If you decide to add this benefit after the *Policy Commencement Date*, you may need to answer further questions about your health, occupation and pastimes which will be subject to your Duty of Disclosure.

Benefit amount

We will pay \$30,000 to either you in the event of *terminal illness* or to your estate in the event of your death.

Benefit guidelines

An Education Benefit is subject to all of the following guidelines:

- This single benefit applies to multiple children. You will need to provide details (name, gender and date of birth) of your *nominated child(ren)* when applying for this benefit.
- Your *nominated child(ren)* are between the eligibility ages for this benefit when you apply for this benefit.
- You can add or remove child(ren) to the Education Benefit prior to you suffering a *terminal illness* or your death.

When we will not pay

If you commit suicide (whether sane or insane) within 13 months of the later of:

- the *Policy Commencement Date*;
- the *Benefit Commencement Date*;
- the date your Policy was last reinstated.

If you have made a *non-disclosure*.

When the benefit ends

The Education Benefit will end on the earlier of the date:

- we pay the Education Benefit;
- we receive your request to cancel the Education Benefit;
- the Education Benefit expires;
- we cancel or void your Policy or benefit due to *non-disclosure*;
- your Policy ends (see Section 3).

Guardian Benefit

When we pay the benefit

The Guardian Benefit is payable if you die or suffer a *terminal illness* while your Policy is in force.

Age

The age guidelines for this benefit are based on the youngest *nominated child* on your Policy:

Minimum age of entry	0										
Maximum age of entry	20										
Expiry age	Based on the youngest <i>nominated child's</i> age, a term will be applied to your Policy: <table border="1"><thead><tr><th>Age</th><th>Term</th></tr></thead><tbody><tr><td>0-5</td><td>20 year term</td></tr><tr><td>6-10</td><td>15 year term</td></tr><tr><td>11-15</td><td>10 year term</td></tr><tr><td>16-20</td><td>5 year term</td></tr></tbody></table>	Age	Term	0-5	20 year term	6-10	15 year term	11-15	10 year term	16-20	5 year term
Age	Term										
0-5	20 year term										
6-10	15 year term										
11-15	10 year term										
16-20	5 year term										

If you decide to add this benefit after the *Policy Commencement Date*, you may need to answer further questions about your health, occupation and pastimes which will be subject to your Duty of Disclosure.

Benefit amount

We will pay \$50,000 to you in the event of *terminal illness* or your estate in the event of your death.

Benefit guidelines

A Guardian Benefit is subject to the following guidelines:

- This single benefit applies to multiple children.
- The details (name, gender and date of birth) of the *nominated child(ren)* must be provided when you apply for the Guardian Benefit.
- Your *nominated child(ren)* are between the eligibility ages for this benefit when you apply for this benefit.
- You can add or remove child(ren) to the Guardian Benefit prior to you suffering a *terminal illness* or your death.

When we will not pay

If you commit suicide (whether sane or insane) within 13 months of the later of:

- the *Policy Commencement Date*;
- the *Benefit Commencement Date*;
- the date your Policy was last reinstated.

If you have made a *non-disclosure*.

When the benefit ends

The Guardian Benefit will end on the earlier of the date:

- we pay the Guardian Benefit;
- we receive your request to cancel the Guardian Benefit;
- the Guardian Benefit expires;
- we cancel or void your Policy or benefit due to *non-disclosure*;
- your Policy ends (see Section 3).

Family Cover Benefit

When we pay the benefit

The Family Cover Benefit is payable if you suffer a *terminal illness* while your Policy is in force.

Age

The age guidelines for this benefit are based on your age:

Minimum age of entry	18
Maximum age of entry	69
Expiry age	Policy <i>Review Date</i> prior to your 100th birthday

If you decide to add this benefit after the *Policy Commencement Date*, you may need to answer further questions about your health, occupation and pastimes which will be subject to your Duty of Disclosure.

Benefit amount

We will pay \$20,000 to you. This payment is in addition to your Death Benefit.

When we will not pay

If you attempt to commit suicide (whether sane or insane) and this attempt contributed to your *terminal illness* within 13 months of the later of:

- the *Policy Commencement Date*;
- the *Benefit Commencement Date*;
- the date your Policy was last reinstated.

If you have made a *non-disclosure*.

When the benefit ends

The Family Cover Benefit will end on the earlier of the date:

- we pay the Family Cover Benefit;
- we receive your request to cancel the Family Cover Benefit;
- we cancel or void your Policy or benefit due to *non-disclosure*;
- your Policy ends (see Section 3).

Accidental Death Cover

When we pay the benefit

The Accidental Death Benefit is payable if you die as a result of *accidental death* while your Policy is in force.

Benefit amount

We will pay your estate the amount of the Accidental Death Benefit sum insured illustrated on the most recent *Policy Schedule, endorsement letter* or renewal notice sent to you prior to your *accidental death*.

When we will not pay

We will not pay an Accidental Death Benefit if your *accidental death* results directly or indirectly from, or is any way related to:

- actions by your own hand, including intentional self-injury;
- an accident caused by you while under the influence of alcohol, non-prescribed drugs or drugs taken in excess of prescribed amounts;
- you driving any motorised vehicle whilst having a percentage of alcohol in your urine or blood in excess of that permitted by law, or while having an illegal substance in your system;
- a medical condition or disease known to you, that pre-exists the accident;
- engaging in aviation except as a fare paying passenger on a scheduled airline service;
- active participation in any riot, strike, civil commotion, coup, revolution or active participation in any military, naval or air force action (except where you die on war service);
- committing or attempting to commit a criminal offence;
- engaging in any of the following pursuits: boxing, caving, motor racing, mountain climbing, outdoor rock climbing, potholing, rodeo, or scuba diving to a depth of over 40 metres.

Premium Relief Benefit

If you are paying monthly, the Premium Relief Benefit feature enables you to select one (1) month of the year in which we will not collect an insurance premium from you.

Your annual premium will be collected over 11 months if the Premium Relief Benefit feature applies, allowing you to suspend a month of the year that you choose.

The 'pre-selected' Premium Relief Benefit month is the first month your Policy commences. The Premium Relief Benefit month will remain as the month of your *Policy Review Date* unless you request for it to be change.

If you request to change the Premium Relief Benefit month, and the Premium Relief Benefit month has already occurred for that Policy year, the change will take effect after the next *Review Date*.

If you request to add or remove the Premium Relief Benefit feature, the change will not take effect until the next *Policy Review Date*.

Consumer Price Indexation (CPI)

We will increase the amount of your sum insured by the automatic annual increase on each *Review Date* of this Policy. The automatic annual increase is 3%.

You have the right to decline the automatic indexation increase, and may stop the indexation at anytime by notifying *Westpac Life* in writing, within 30 days of the *Policy Review Date*.

Indexation can be reinstated on your written request, at the discretion of *Westpac Life* and subject to underwriting requirements being met. The reinstatement will be effective from the next *Policy Review Date* after its approval.

Section 2

Claims.

How and when to make a claim

To make a claim, you or your representative must tell us within six (6) months or as soon as reasonably possible after:

- death;
- diagnosis of *terminal illness*;
- the injury, sickness or disability begins.

In respect of the Child Care Benefit, you must tell us within 30 days of your *nominated child's* sickness or injury.

Evidence required

Before we will pay a benefit, you must provide satisfactory evidence and the authorities we require for us to obtain further information. This will include medical evidence from a registered medical practitioner acceptable to us. You must provide this evidence at your own expense. We may also require proof of your age. Please note that we rely on the information that you provide during a claim. If you act fraudulently, we may cancel the Policy or any of its benefits and not pay any benefits.

Under the Disability Benefit, Injury Protect and Injury Protect Plus we may also require you to undergo medical examinations or tests by a doctor whom we choose. You must allow yourself to be examined at any reasonable time we request. We will pay the reasonable costs of such examinations or tests.

Uses of personal information

We may request certain information from you during the assessment of a claim. If this information is not provided, we may not be able to accept the claim.

In addition, if you make a claim under your Policy, you agree that we will collect further personal information about you, which includes health information, for the purposes of assessing the claim, that it may be necessary for us to disclose this information to third parties, such as medical practitioners, and that you agree that the necessary collections and disclosures of personal information will be a condition of making a claim.

Payment of claims

All payments are made in Australian currency.

We can ask for more information

At any time after we receive the claim requirements, we may ask for more information.

You or your representative must give us the information we need. We will pay the reasonable costs of getting this information or having any medical examination that we ask for.

Section 3

General product and policy conditions.

Duty of Disclosure

You should consider whether Westpac Lifetime Protect provides you the cover you need.

This Policy is based on the fact that you provided the information we requested in the application honestly, completely and accurately and you have read and understood the material in the Customer Guide. This is very important.

Under the Insurance Contracts Act, you are required to answer all questions in your Westpac Lifetime Protect application (verbally or otherwise) honestly, completely and accurately. In addition, you should have told us about anything else you know, or a reasonable person in the circumstances could be expected to know, that was relevant to our decision whether to insure you and, if so, on what terms.

Your Duty of Disclosure continues between the time you applied for the insurance and when we issued a policy. If your health, occupation or pastimes have changed between the time you provided the information (or request for reinstatement) that we required, and the time we sent this policy (or reinstated your Policy) to you, you must tell us. If you have not already told us, you must do so now.

Your Duty of Disclosure also applies if you are applying for an increased benefit amount or for new benefits.

You may find yourself uninsured or underinsured under this Policy if you do not comply with your Duty of Disclosure.

If you fail to comply with your Duty of Disclosure, and we would not have insured you on any terms if the failure had not occurred, we may invalidate your policy within three (3) years of the issue date. If your *non-disclosure* or misrepresentation is fraudulent, we may invalidate your Policy at any time. We also have the option to reduce your sum insured within three (3) years of the issue date if we have not voided the contract in the circumstances above.

When your policy ends

Your Policy (and all benefits under the Policy) ends on the earliest of:

- the Policy anniversary prior to your 100th birthday;
- the date we pay your Death Benefit, Terminal Illness Benefit or Accidental Death Benefit;
- your death, whereby only the Funeral Benefit is paid or no claim is valid;
- the date your Death Benefit is reduced to zero (0) as a result of the payment of single or multiple *advancement* benefits;
- the date you request for the Policy to be cancelled;
- the date we cancel your Policy due to non-payment of premiums, 28 days after the overdue notice is sent;
- the date we cancel/void your Policy from inception due to *non-disclosure*.

Premiums and charges

Premium information

For Lifetime Protect, the premium and any other charges are the cost of your insurance cover. We calculate your premium when your insurance begins and at each *Review Date*. Your premium will generally increase with age, and we will notify you of your new premium in writing before each *Review Date*. We also recalculate your premium if you request any changes to your insurance (e.g. an increase in your Death Benefit, or the addition of an optional benefit).

The premium depends on a variety of factors, including the Death Benefit insurance plus any optional benefits, the amount of insurance you have for each benefit, your age, gender, smoking status, health, the Premium Relief Benefit, and the frequency at which you choose to pay your premium and any loading specified in your *Policy Schedule*.

Calculating your premium

To calculate your premium, we add together the premium for each benefit on your Policy and then add the policy fee. You can pay premiums monthly or annually.

If you increase an existing benefit or add a new benefit between *Review Dates* and you are paying annually, the additional premium that you have to pay will be the additional annual premium, multiplied by the number of months from the date this benefit or increase started to the next *Review Date*, divided by 12.

If you increase an existing benefit or add a new benefit between *Review Dates* and you are paying monthly, your monthly premiums will increase from the next monthly premium that is payable after the benefit or increase started.

If you reduce or remove an existing benefit and you are paying annually, any surplus premium paid for that benefit from the date of cancellation to the next *Review Date* will be refunded to your nominated bank account.

If you reduce or remove an existing benefit and you are paying monthly, your monthly premiums will reduce from the next monthly premium that is payable after the benefit is reduced or cancelled.

Paying your premium

You can choose the payment method that suits you. You can pay monthly or yearly in advance by MasterCard, Visa, automatic debit from your bank account, or by any other method that we may make available. If you choose to pay by automatic debit from your bank account, then please take note of the conditions set out in the Direct Debit Service Agreement.

Changing your premium

Premiums and discount factors are not guaranteed. However, they can normally only be changed after we have given one (1) month written notice to all *Life Insured(s)* who have this version of the Policy. In the event of war or invasion involving Australia, we may give immediate notice of premium change. We will write and tell you if your premiums, or any other amounts, are overdue. We will give you the time specified in the notice to pay this amount. If we don't receive your payment within that time, we will cancel your Policy.

What if you don't pay

We may let you reinstate your Policy within a certain time if you pay all outstanding amounts. We may also ask for more information about your health or occupation before we do so. If your health or occupation has changed, we may vary your benefits, charge additional premiums, or not let you reinstate the Policy.

Policy Fee

Each premium payment includes a policy fee. This fee is \$78 per year, or \$6.50 if you pay your premium monthly. If the Premium Relief Benefit applies your policy fee will be \$7.10 per month. The policy fee is not subject to CPI increases.

Periodic payments

We will recover other charges that we incur for periodic payments that you make. The maximum charge is currently 10 cents per payment and this may change without notice.

Stamp duty

For Westpac Lifetime Protect any stamp duty is currently included in the premium.

Currency

All dollar amounts are referred to in Australian currency. All claims will be paid in Australian dollars.

Where we put your money

Westpac Lifetime Protect is included in Westpac Life No. 1 Statutory Fund. We pay your benefits from these funds. The money in the funds is regulated under the Life Insurance Act 1995.

No cash value

Westpac Lifetime Protect does not allow you to share in any profit or surplus and your Policy does not have a surrender or cash value. If you cancel your insurance at any time except within the cooling-off period, you will not be entitled to any payment.

Taxation

Where your Policy is held for private purposes, the premium and benefit payment is non-deductible and non-assessable respectively.

This is a general statement only and is based on present tax laws and our interpretation of those laws. Your individual situation may differ and you should seek professional advice.

Enquiries and complaints

Contact us

We want you to be totally satisfied with your insurance, now and in the future. If you have any enquiries or complaints about your insurance, please speak to us about it.

Our Customer Relations is just a telephone call away on:

131 817

8 am to 6.30 pm (Sydney time)

Monday to Friday

If you wish to make a formal enquiry or complaint, please call our Customer Relations or address it in writing to:

Westpac Lifetime Protect
Customer Relations Consultant
GPO Box 524
Sydney NSW 2001

When we receive your written enquiry or complaint it will be recorded, investigated and acted upon. We will endeavour to respond to a complaint as soon as possible and within 45 days.

Financial Ombudsman Service

If you have a complaint about your Policy which is not answered to your satisfaction or within 45 days, you may raise the matter directly with the Financial Ombudsman Service (FOS).

Write Financial Ombudsman Service, GPO Box 3, Melbourne VIC 3001

Call 1300 780 808

Fax (03) 9613 6399

Visit www.fos.org.au

Email info@fos.org.au

FOS will attempt to settle the matter by conciliation. It also has the power to arrange a formal hearing if the matter cannot be resolved.

Before you ask FOS to help you, please try to resolve the issue with us. There are some circumstances where FOS cannot deal with your complaint. They can advise you of these circumstances.

Privacy

We respect your privacy

If you do not wish to receive any further marketing communication from any member of the Westpac Group about products and services, please:

Call 132 032

Write GPO Box 3433, Sydney NSW 2001

Visit any Westpac branch.

Protecting your privacy

We are committed to protecting and maintaining the privacy, accuracy and security of your personal information. Australian privacy legislation gives individuals protection relating to the collection and use of their personal information.

Westpac Life and any other member of the Westpac Group (the Parties) may exchange with each other any information about you including:

- any information provided by you in the application for insurance;
- any other personal information you provide to any of them or which they otherwise lawfully obtain about you.

Your health information, which includes information or an opinion about:

- your health or disability;
- any health service which has been or will be provided to you.

Westpac Life may collect your health information from your medical practitioner for the purpose of assessing the application for insurance. If so, *Westpac Life* will ask you to provide your written consent for the release of your health information.

If *Westpac Life* engages anyone (a Service Provider) to do something on its behalf (e.g. a call centre, mailing house or data processor) then *Westpac Life* and the Service Provider may exchange with each other any information referred to above. *Westpac Life* might give any information referred to above to entities where it is required or allowed by law or where you have otherwise consented.

You agree that any information referred to above will be used by the Parties and any Service Provider for assessing the application for insurance and, if the application is accepted, to issue the Policy and for administration of the Policy, planning, product development and research purposes.

You can access most personal information that members of the Westpac Group hold about you (sometimes where there will be a reason why that is not possible, in which case you will be told why). To find out what sort of personal information members of the Westpac Group have about you, or to make a request for access, please telephone 131 817. If you fail to provide any information requested in the application form, *Westpac Life* may not accept your application.

Section 4

Glossary.

Accidental Death means the Life Insured sustains physical damage (a bodily injury) to their body which is a result of a single, external and traumatic accident that is unexpected, and the event (the bodily injury) is the sole cause of the Life Insured's death within 12 months of the accident. Accidents that result directly or indirectly from sickness or disease are not covered.

Exclusions apply as specified on page 21.

Advancement means a pre-defined amount of your Death Benefit is paid once your claim is validated by us. The payment reduces the Death Benefit.

Australian Resident means Australian residents that hold Australian citizenship, New Zealand citizenship or permanent Australian residency.

Benefit Commencement Date means the date we accept your application for an optional benefit (either in the original application or post application) and issue you with an *endorsement letter*.

Commencement Date means the date we accept your application for insurance and issue you with a *Policy Schedule*.

Endorsement letter means a document that we issue you which sets out any changes to your insurance details from the original *Policy Schedule* and forms part of your contract with *Westpac Life*.

Life Insured means the person whose life is insured, or the life to be insured as per the *Policy Schedule*.

Non-disclosure means you have made an innocent or fraudulent non-disclosure or misrepresentation at the time you applied for the insurance (or applied for an increase in cover or optional benefit) and this would have affected our decision to accept the risk on the same terms. For more information about your Duty of Disclosure please refer to page 25.

Nominated Child means your biological child, step-child, adopted child, a child who you are legal guardian or a de-facto of and who is under your care, as nominated by you in your application for insurance.

Policy Commencement Date means the date we accept your application for insurance and issue you with a *Policy Schedule*.

Policy Owner means the *Life Insured* who owns the Policy and has the authority to make changes and will receive all documentation relating to the Policy.

Policy Schedule means the document which sets out the details of the insurance we provide you, and forms part of your contract with *Westpac Life*.

Review Date is the anniversary of the date your insurance cover started.

Terminal Illness means that a treating registered medical specialist has confirmed that the *Life Insured* suffers from a sickness or injury which is expected to result in their death within 12 months from the date the claim is assessed.

Us means *Westpac Life*.

We means *Westpac Life*.

Westpac Life means Westpac Life Insurance Services Limited ABN 31 003 149 157, AFSL 233728.

You and **Your** means the *Policy Owner* and the *Life Insured* for Westpac Lifetime Protect.

