

Flexi Loan Repayment Protection.

**Product Disclosure Statement
and policy wording.**

Effective 27 November 2017.



200 years proudly supporting Australia

Introducing Flexi Loan Repayment Protection.

What is it?

Flexi Loan Repayment Protection is insurance designed to help cover your Flexi Loan repayments if you can't work because of sickness, injury or disease, or if you lose your job. It also helps pay the balance owing on your Flexi Loan if you pass away.

Who may need it?

You might like to consider Flexi Loan Repayment Protection if you or your family couldn't afford repayments if you were unable to work or lost your job, or were to pass away. For example if you don't have salary continuance or life insurance that could provide cover.

Flexi Loan Repayment Protection is optional and is not a condition of your Flexi Loan.

For further details refer to section 2, on page 9.

Are there exclusions?

Yes, there are some circumstances that aren't covered. For example, by way of summary:

- If you are not working at least 15 hours per week at the time of becoming unfit for work,
- Becoming unfit for work within 180 days of cover commencing due to a medical condition which existed in the 180 days before the cover commenced. So if you have a pre-existing medical condition this exclusion may apply to you,
- Voluntary redundancy and resignation, and
- If your employment ceases at the end of a contract or season.

For further details refer to section 4, on page 14.

Who can apply?

You are eligible to apply for Flexi Loan Repayment Protection if you are:

- a Westpac Flexi Loan accountholder,
- aged 18 to 65 years old (inclusive), and
- employed, and working for at least 15 hours per week in that employment for payment.

For further details refer to section 2, on page 10.

How to apply.

If you're eligible, you can apply for cover when you apply online for a Westpac Flexi Loan.

When applying for this insurance, it is important that you comply with your duty to be truthful (see below).

Your duty to be truthful.

It's important to be truthful in your dealings with us. Before we issue a policy, we use the information that you provide to decide whether to insure you and, if so, on what terms. If you make a misrepresentation to us before we issue your policy, we may:

- reduce or refuse to pay a claim, or
- treat the policy as never having existed if it is within 3 years of entering into the policy or your misrepresentation was fraudulent.

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1 Introduction.

What happens if you become unfit for work because you're sick or injured, or you lose your job?

Flexi Loan Repayment Protection can help cover your repayment obligations, so you'll have one less thing to worry about while you're getting back to work.

This Product Disclosure Statement and policy wording (PDS) tells you everything you need to know about the cover provided by Flexi Loan Repayment Protection. It will also help you step by step if you need to make a claim.

1.1 Key features and benefits.

- Cover to help meet your repayment obligations if you become unfit for work, lose your job or if you die.
- No medical examination required when applying.
- Premiums are calculated on the balance owing on your Flexi Loan at the end of each statement cycle and are automatically charged to your Flexi Loan.
- You don't pay more for cover because of your age, occupation, health record or participation in sporting or hazardous activities.
- You can claim even if you're entitled to other benefits from another source such as workers' compensation, sick leave or Centrelink.
- You can lodge a claim either through any Westpac branch, by mail or fax.

1.2 Why is this booklet important?

This PDS explains Flexi Loan Repayment Protection. It's important that you read the whole PDS so you understand:

- Who is eligible to apply,
- What Flexi Loan Repayment Protection covers,
- What Flexi Loan Repayment Protection doesn't cover,
- About the cost,
- How to apply,
- The cooling off period,
- How to make a claim, and
- Why we collect, and how we use your personal information.

If you apply for Flexi Loan Repayment Protection, and we accept your application and receive your premium, this PDS, together with the policy schedule we send you, will be the terms and conditions of your policy. They describe the insurance cover we'll provide to you. You'll receive your policy schedule by mail.

Make sure you keep a copy of these documents in a safe place so you can refer to them if you have questions or need to make a claim.

The information in this PDS is subject to change. If we become aware of a change that is materially adverse to prospective policyholders, we will issue a supplementary or replacement PDS. Updates of information that is not materially adverse to policyholders will be available at westpac.com.au or by calling 1300 369 989 for a free paper copy.

The information in this PDS does not take into account your personal objectives, financial situation or needs. So in deciding whether this insurance is right for you, you should consider the information in this PDS having regard to your own personal circumstances.

1.3 Who are the insurers?

Westpac General Insurance Limited ABN 99 003 719 319 issues the unfit for work cover and the job loss cover.

Westpac Life Insurance Services Limited ABN 31 003 149 157 AFSL 233728 issues the death cover.

All claims and enquiries are handled by Westpac General Insurance Limited.

Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714 (the 'Bank') distributes but does not guarantee the insurance. Up to 20% of your premium payment (after government charges have been deducted) may be paid to the Bank or its related bodies corporate.

The insurers have prepared, and each takes full responsibility for this PDS.

Neither of the insurers are a bank or other authorised deposit taking institution. The insurers' obligations do not represent deposits with or other liabilities of the Bank.

1.4 How can you contact us?

If you have any questions, we're here to help.

Contact us by:

- **Phone** 1300 369 989, Monday to Friday 8.45am - 5.00pm (Sydney time)
- **Fax** 1300 786 606 for claims or 1300 786 525 for any other enquiries
- **Email** cciclaims@westpac.com.au for claims or loanprotection@westpac.com.au for any other enquiries
- **Mail** GPO Box 4451, Sydney NSW 2001

1.5 Cooling off period.

If you change your mind, you can cancel your policy within the cooling off period and receive a full refund of any premium that you've paid. The cooling off period begins on the commencement date, and ends 30 days after the commencement date.

Call 1300 369 989, 8.45am to 5.00pm (Sydney time), Monday to Friday, or write to us at GPO Box 4451, Sydney NSW 2001.

When we receive your request, we will cancel your policy from the commencement date and refund any premium paid. You cannot exercise your rights under the cooling off period if you have already made a claim under the policy.

2 What is Flexi Loan Repayment Protection?

It's a form of consumer credit insurance to help cover your Flexi Loan repayment obligations if you lose your job, or become unfit for work. It also helps pay the balance owing on your Flexi Loan if you die. Full details of the cover and its limits are explained later in this PDS.

2.1 Do I need it?

If you become unfit for work due to sickness, injury or disease, or lose your job, you may find it difficult to meet your Flexi Loan repayment obligations. Flexi Loan Repayment Protection can help by contributing to your Flexi Loan repayments for you – one less thing to worry about.

If you die, the amount owing on your Flexi Loan still has to be repaid. Flexi Loan Repayment Protection could help pay this debt – easing any financial burden on your family and your estate.

Of course, the decision to buy Flexi Loan Repayment Protection is entirely up to you. You're not obliged to apply for or take out this type of insurance. You may also be able to arrange this insurance through a different insurer, however you should be aware that such insurance is normally only available as part of a loan package.

2.2 How does it work?

Here's a summary of how and when Flexi Loan Repayment Protection comes to your rescue.

- If you become unfit for work due to sickness, injury or disease, we will pay up to 3% of the balance owing at that time per month until you are fit for work. The maximum amount payable is the balance owing at the time you became unfit for work plus interest, up to \$75,000.
- If you lose your job, we will pay up to 3% of the balance owing at that time per month for 180 days or until you start another job where you are or will be employed at least 15 hours per week, whichever happens first.
- If you die, we will pay the balance you owe on your Flexi Loan at the time of death, up to \$75,000.

2.3 Am I eligible to apply?

To be eligible to apply, you must be:

- applying for a Flexi Loan in your name,
- at least 18 and no more than 65 years of age,
- employed (this is defined on page 24). This includes being self employed, a partner in a business partnership, a full time, part time, contract or seasonal worker, or if you are contracted for a specified period or to perform a specified task. (Please note the exclusions set out in 'What's not covered?' starting on page 14), and
- working in that employment for at least 15 hours per week. If your hours vary, we take an average of your hours over the past 28 days. If you have more than one job, you can add the hours for each of your jobs together. However, you will not be able to claim for job loss or being unfit for work unless you lose or are unable to perform all of your jobs. (Please note the exclusions set out in 'What's not covered?' starting on page 14).

2.4 How do I apply?

If you're eligible, you can apply for cover when you apply online for a Westpac Flexi Loan.

Not eligible?

If you don't meet the eligibility criteria to apply for this cover, you can use the Insurance Council of Australia's online tool to find insurers at findaninsurer.com.au. This may give you the name of an insurer or insurers who can provide you with alternative insurance options.

3 What's covered?

It's important to understand how and when we'll pay benefits under your policy if you do need to make a claim.

In summary, we'll contribute to your repayments if:

- you are unfit for work (this is defined on page 24), or
- you lose your job (this is defined on page 24), or
- you die,

subject to the limits in the 'Benefits table' on page 12 and the exclusions in 'What's not covered?' starting on page 14.

To see how we calculate the amount we'll pay to your Flexi Loan and the limits that apply, refer to the 'Benefits table' starting on page 12.

3.1 Things to note.

- You must comply with the terms and conditions of your Flexi Loan.
- For a benefit to be paid, the event giving rise to a claim must happen on or after the commencement date of your policy, not before.
- When we calculate a job loss or unfit for work benefit, 3% of the balance owing on your Flexi Loan may not be the same as your nominated repayment amount for your Flexi Loan.
- The number of hours you are employed is relevant at the time of becoming unfit for work. For a benefit to be paid you must be employed at least 15 hours per week at the time you became unfit for work. If at any time after the insurance has been issued, your employment changes and as a result you are employed less than 15 hours per week, you should consider whether this insurance continues to meet your needs.
- All benefits are paid to your Flexi Loan. We do not make payments to you.
- This policy does not accrue any bonuses or earn interest for you. Therefore there is no surrender value and you have no profit distribution entitlements.

3.2 Benefits table.

| CLAIM TYPE | HOW WE WORK OUT THE AMOUNTS WE'LL PAY AND THE LIMITS THAT APPLY |
|-----------------------|--|
| Unfit for work | <ul style="list-style-type: none"> • The amount we pay is calculated on the balance you owe on your Flexi Loan at the time you become unfit for work. • We find out the balance you owe on your Flexi Loan, multiply this amount by 3%, and then calculate a daily amount by dividing by thirty ('30'). • We then pay the daily amount for each day you are unfit for work. • The maximum amount payable is the balance owing at the time you became unfit for work plus interest, up to \$75,000. |
| Job loss | <ul style="list-style-type: none"> • The amount we pay is calculated on the balance you owe on your Flexi Loan at the time you lose your job. • We find out the balance you owe on your Flexi Loan, multiply this amount by 3%, and then calculate a daily amount by dividing by thirty ('30'). • We then pay the daily amount for each day of job loss until you start another job where you are or will be employed at least 15 hours per week, up to a maximum of 180 days for any one continuous period of unemployment. • To make another job loss claim you must start another job where you are or will be employed at least 15 hours per week and lose your job again. |
| Death | <ul style="list-style-type: none"> • The amount we pay is the balance you owe on your Flexi Loan at the time of your death, up to \$75,000. • We do not pay any interest, costs or other amounts which accrue after the date of death. • Any such payment is issued from the No. 1 Statutory Fund of Westpac Life Insurance Services Limited. |

BENEFIT CALCULATION EXAMPLES

- If you owed \$10,000 on your Flexi Loan at the time you became unfit for work, we work out: 3% of \$10,000 = \$300.
 - We then divide \$300 by thirty ('30') to get a daily amount = \$10 per day.
 - So, if you were unfit for work for 165 days, the total we pay to your Flexi Loan is \$1,650 (165 days at \$10 per day).
-
- If you owed \$10,000 on your Flexi Loan at the time you lost your job and you started a new job 70 days later, we work out: 3% of \$10,000 = \$300.
 - We then divide \$300 by thirty ('30') to get a daily amount = \$10 per day.
 - The total we pay to your Flexi Loan is \$700 (70 days at \$10 per day).
 - Using the above example, if you didn't start a new job for 270 days, the total paid to your Flexi loan is \$1,800 (180 days at \$10 per day). This is because it exceeds the maximum of 180 days for any one continuous period of unemployment.
-
- If you die and the balance owing on your Flexi Loan is \$10,000, we would pay \$10,000 to your Flexi Loan.

The examples in the Benefits table are illustrative only. As the balance owing on your Flexi Loan may differ to the balances in the examples, the actual amounts paid in your circumstances may differ.

4 What's not covered?

Here are the exclusions that apply to your policy.

They're listed in the following table and their relevance to each type of cover is indicated with an (X) in the applicable column. So for example, if you voluntarily resign, you aren't covered and no payment will be made for job loss.

| EXCLUSIONS YOUR POLICY DOES NOT PROVIDE COVER: | UNFIT FOR WORK | JOB LOSS | DEATH |
|---|----------------|----------|-------|
| If you are not employed at least 15 hours per week at the time you become unfit for work (if you are employed by more than one employer, or if your hours vary, we add your working hours together and take an average over the 28 days prior to the time you become unfit for work). | X | | |
| If you have more than one usual job at the time you become unfit for work and you continue to be able to perform the duties of one or more of your usual jobs. | X | | |
| If you were employed by more than one employer at the time you lose your job and you continue to be employed by at least one of those employers. | | X | |
| If you become unfit for work as a result of sickness, injury or disease occurring within 180 days of the commencement date for which medical advice or treatment had been sought or obtained by you during the 180 days prior to the commencement date. | X | | |
| If you lose your job as a result of voluntary redundancy. | | X | |
| If you lose your job as a result of voluntarily resigning or abandoning your employment. | | X | |

| EXCLUSIONS YOUR POLICY DOES NOT PROVIDE COVER: | UNFIT FOR WORK | JOB LOSS | DEATH |
|--|----------------|----------|-------|
| If you have been engaged in seasonal or contract work and your employment ceases at the end of that season or contract. | | X | |
| If you were hired to complete a specified task or to work for a specified period and your employment ceases at the end of that task or period. | | X | |
| If you are self-employed or in a business partnership and your business temporarily ceases to trade. | | X | |
| If you were in a business partnership and your status as a partner automatically discontinues under law or the relevant partnership agreement. | | X | |
| If you become unfit for work, or lose your job, as a result of pregnancy or childbirth. | X | X | |
| If you lose your job as a result of industrial stoppage or you being on strike. | | X | |
| If you die as a result of suicide within 14 days of the commencement date. | | | X |
| If you become unfit for work, lose your job, or die as a result of war or warlike activities, civil war, rebellion, revolution, insurrection or the use of military or usurped power, unless you die on war service. | X | X | X |
| If you become unfit for work, lose your job, or die as a result of the use, existence or escape of nuclear, material or waste or ionising radiation. | X | X | X |

5 The cost of Flexi Loan Repayment Protection.

Flexi Loan Repayment Protection costs 30 cents for every \$100 owing on your Flexi Loan.

Your monthly premium is calculated on the balance owing on your Flexi Loan at the end of each statement cycle.

5.1 Premium examples.

| BALANCE OWING AT THE END OF STATEMENT CYCLE IS | MONTHLY PREMIUM |
|--|-----------------|
| Nil | Nil |
| \$4,000 | \$12.00 |
| \$10,000 | \$30.00 |
| \$15,000 | \$45.00 |
| \$25,000 | \$75.00 |

These examples are illustrative only. The monthly premiums payable by you will depend on the amount of your balance owing each month. The statement cycle is determined by the 'Statement From' and 'Statement To' dates on your monthly Flexi Loan statement. The end of the statement cycle is the 'Statement To' date.

5.2 How are premiums charged?

When there's a balance owing at the end of a monthly statement cycle, a monthly premium will be automatically charged to your Flexi Loan. This charge will appear as an item on your Flexi Loan statement. And remember, if you're close to your credit limit, your premium payment could put you over the credit limit.

Your premium includes GST and government charges.

Interest may be payable on the premium.

We won't vary the cost of 30 cents per month for every \$100 owing on your Flexi Loan without giving you at least 30 days written notice.

6 Cancelling your policy.

If things change in your life, no problem.

You have the flexibility to cancel your policy whenever you wish. We may also need to cancel your policy in certain circumstances, as set out here.

Please note, the unfit for work, job loss and death cover components of your policy cannot be taken separately so they cannot be cancelled separately.

6.1 When can you cancel your policy?

You can cancel your policy at any time by either:

- advising us in writing, providing your name, address, the account number for your Flexi Loan and your signature

Mail GPO Box 4451, Sydney NSW 2001

Fax 1300 786 525

- advising us by phone (subject to the verification of your identity)

Phone 1300 369 989 , Monday to Friday

8.45am - 5.00pm (Sydney time).

6.2 When can we cancel your policy?

We can cancel your policy by advising you in writing:

- if you don't pay your premium when due, or
- if you make a fraudulent claim.

6.3 When will your cover cease automatically?

Your policy will terminate automatically when any of the following occur:

- you reach 66 years of age,
- your Flexi Loan is terminated, suspended or cancelled, or
- you die.

7 How to make a claim.

When you can't make your Flexi Loan repayments because you are unfit for work, you've lost your job, or even if you die, we know you or your family would appreciate help fast.

We are here to help you with lodging your claim.
Please call us on 1300 369 989.

To obtain a claim form:

Ask at any Westpac branch

Call 1300 369 989 , Monday to Friday 8.45am - 5.00pm
(Sydney time)

Visit westpac.com.au/flrp

It is important to lodge your claim as soon as possible to help avoid defaulting under your Flexi Loan. Until your claim is accepted, it is still your responsibility to meet your repayment obligations.

7.1 For an unfit for work claim.

- You and your registered medical practitioner must complete and sign our claim form and send it to us with copies of documentation confirming the number of hours you worked in the 28 days before you stopped working. For example, payslips, invoices, or a letter from your employer or the company you were working for at the time.
- If you are unfit for work for longer than the period in your claim form, just send us further medical certificates that specify the conditions that continue to leave you unfit for work. If the conditions differ to those provided in your claim form, we'll require you and your registered medical practitioner to complete and sign another claim form and send it to us.
- Any fees charged by your registered medical practitioner are your responsibility.

7.2 For a job loss claim.

- You must complete and sign our claim form and send it to us with a copy of your Employment Separation Certificate from your relevant previous employer. If you can't provide the certificate, you may provide a letter from that employer on company letterhead confirming your period of employment, the reason for your employment ceasing and the employer's name and contact details.

- If you were self-employed or in a business partnership, you must complete and sign our claim form and send it to us with documentation which satisfies us of your loss of employment. For example, a letter from your accountant confirming the business has ceased trading, and/or a letter from the person you were contracting with confirming that your employment has ceased, the reason for your employment ceasing and the person's name and contact details.
- To confirm you continue to be unemployed, we'll provide a declaration for you to sign and send to us.
- If you're entitled to claim beyond 30 days after lodging a declaration, we'll provide further declarations for you to sign and send to us until the maximum of 180 days for any one continuous period of unemployment has been reached.

7.3 For a death claim.

- A claim form isn't required.
- We need a certified copy of the original death certificate.

7.4 How we assess your claim.

We're allowed to make any reasonable enquiries about your claim. When it comes to an unfit for work claim, we may also need you to be examined by registered medical practitioners we nominate.

We'll pay for these examinations and any reasonable expenses you incur attending them. You must also give us any other information and documentation we may ask for to support your claim.

7.5 Timing and payment.

We usually take up to 10 working days to process a claim, but in some cases we may take longer. In these cases we'll agree reasonable alternative timeframes with you.

We'll notify you if your claim is accepted or denied, or if we need further information. You can check on the status of your claim by calling 1300 369 989.

For an unfit for work claim or a job loss claim, we'll pay your benefit progressively or in one payment.

For a death claim, we'll pay the benefit in one payment.

7.6 GST and your premiums.

Where we ask on your claim form, you must provide us with information about the extent (if any) to which you were entitled to claim input tax credits on your premium for GST purposes.

8 What to do if you have a complaint.

We're constantly striving to provide our customers with the best possible service, and we will do our best to resolve any complaint you have quickly and fairly.

So if you do have a complaint about your policy, our service, the way the policy was sold to you, or the way your claim is being handled, here's what you should do.

8.1 Step one.

We ask that you first contact one of our Consultants to discuss your complaint.

For claims issues:

Phone 1300 369 989

Fax 1300 786 606

For any other issues:

Phone 1300 369 989

Fax 1300 786 525

If the Consultant is unable to resolve the matter, they'll refer it to a Senior Officer, their Team Leader or Manager. The Senior Officer, Team Leader or Manager will acknowledge your complaint within 2 business days, providing their name and relevant contact details and keep you informed of the progress of your complaint at least every 10 business days.

The Senior Officer, Team Leader or Manager will try to resolve your complaint within 15 business days however, if we consider that further information, assessment or investigation of the complaint is required, we will agree reasonable alternative timeframes with you. If an agreement cannot be reached, we will notify you of your right to take your complaint to the next stage.

The Senior Officer, Team Leader or Manager will respond to your complaint in writing.

8.2 Step two.

If you're still not satisfied with the outcome, you may ask for us to refer the dispute to our Internal Dispute Resolution Officer who will review the matter. The Internal Dispute Resolution Officer's contact details are:

Internal Dispute Resolution Officer Westpac General Insurance Limited

Mail GPO Box 4451, Sydney NSW 2001

Phone 1300 369 989

Fax 1300 786 606 for claims issues or 1300 786 525 for any other issues

The Internal Dispute Resolution Officer will acknowledge your complaint, providing their name and relevant contact details and keep you informed of the progress of your dispute at least every 10 business days.

The Internal Dispute Resolution Officer will try to resolve your dispute within 15 business days however, if we consider that further information, assessment or investigation of the dispute is required, we will agree reasonable alternative timeframes with you. If an agreement cannot be reached, we will notify you of your right to take your dispute to the Financial Ombudsman Service (FOS).

The Internal Dispute Resolution Officer will respond to your dispute in writing.

8.3 Step three.

If you are not satisfied with the decision made or we cannot otherwise reach an agreement, you can refer your matter to FOS which provides a free independent dispute resolution service for consumers who have a general insurance dispute.

Additionally, if we are unable to resolve your complaint or dispute to your satisfaction within 45 calendar days, we will inform you of the reasons for the delay and that you may take your complaint or dispute to FOS. The contact details are:

Financial Ombudsman Service

Mail GPO Box 3 Melbourne VIC 3001

Phone 1800 367 287

Fax (03) 9613 6399

Email info@fos.org.au

Website fos.org.au

First things first.

Please note that if you haven't first tried to resolve your complaint with us, the Financial Ombudsman Service will direct your complaint to us and we'll provide you with a response under our Internal Dispute Resolution process.

9 Some extra care.

9.1 Protecting your privacy.

We collect personal information from you to process your application, provide you with your product or service, calculate your premium, assess any claims made by you and manage your product or service.

We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, prevent fraud, crime or other activity that may cause harm in relation to our products or services, and help us run our business. We may also use your information to tell you about products or services we think may interest you.

If you do not provide all the information we request, we may need to reject your application or claim, or we may no longer be able to provide a product or service to you.

We may disclose your personal information to other members of the Westpac Group, anyone we engage to do something on our behalf ('service providers'), including our service provider in India, and other organisations that assist us with our business. We may also disclose your personal information to third parties such as medical practitioners and claim investigators for the purposes of assessing any claims made by you.

As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products or services, you consent to these disclosures.

Our privacy policy is available at westpac.com.au or by calling 132 032. It covers:

- how you can access the personal information we hold about you and ask for it to be corrected,
- how you may complain about a breach of the Australian Privacy Principles, or a registered privacy code and how we will deal with your complaint, and
- how we collect, hold, use and disclose your personal information in more detail.

We will update our privacy policy from time to time.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this privacy statement.

We will use your personal information to contact you or send you information about other products and services offered by the Westpac Group or its preferred suppliers. If you do not wish to receive marketing communications from us please call us on 132 032 or visit any of our branches.

9.2 The General Insurance Code of Practice.

Westpac General Insurance Limited has adopted and is committed to abiding by the General Insurance Code of Practice.

The General Insurance Code of Practice sets out the minimum standards of customer service that we will uphold in the services we provide to you.

These standards apply to:

- the initial enquiry and buying of insurance,
- the selling of our products,
- the training of our people,
- claims handling, and
- complaints handling.

For detailed information about the General Insurance Code of Practice and its operation please visit codeofpractice.com.au.

9.3 The Life Insurance Code of Practice.

Westpac Life Insurance Services Limited proudly supports the Life Insurance Code of Practice. The objectives of the Code include high standards of customer service and communicating in plain language. For full details please visit fsc.org.au/policy/life-insurance/code-of-practice/life-code-of-practice

9.4 The Financial Claims Scheme.

You may be entitled to payment under the Financial Claims Scheme in respect of a job loss or unfit for work claim if Westpac General Insurance Limited becomes insolvent. Access to the scheme is subject to eligibility criteria.

For more information about the scheme, contact:

Australian Prudential Regulation Authority (APRA)

Phone 1300 558 849

Website apra.gov.au

10 Definitions.

To help you with reading this PDS and your policy schedule, here are some definitions for terms that we've used.

Commencement date – means the commencement date stated in your policy schedule, being the date that we accepted your application for the insurance.

Flexi Loan – means your Westpac Flexi Loan account stated in your policy schedule.

Employment or employed – means performing work or services for payment and includes being self-employed, a partner in a business partnership, a full time, part time, contract or seasonal worker, or if you are contracted for a specified period or to perform a specified task.

Job loss or lose your job – means:

- if you are employed full time, part time, or as a contractor, the termination of your employment by your employer as a result of any of the following:
 - redundancy
 - shortage of work, or
 - unsatisfactory work performance.
- if you are self-employed or in a business partnership it means:
 - your business ceasing to trade due to actual or imminent insolvency or business factors beyond your reasonable control and being wound up or placed in the control of an insolvency administrator, or
 - your status as a partner is discontinued without your actual or implied consent, agreement or approval (for example, if you are voted out of the partnership without your consent) and you cease to work in connection with that business.

PDS – means this Product Disclosure Statement and policy wording.

Policy – means your contract of insurance with us.

Policy schedule – means the document entitled 'Policy Schedule', which includes your details and details of your Flexi Loan.

Unfit for work – means certified by a registered medical practitioner as having contracted a sickness or disease, or sustained an injury, that prevents you from carrying out the duties of your usual job, and you are not working.

We, us, or our – means:

- in relation to unfit for work or job loss cover, Westpac General Insurance Limited,
- in relation to death cover, Westpac Life Insurance Services Limited,
- in relation to 'Protecting your privacy', the Westpac Group, and
- for all other purposes either or both of Westpac General Insurance Limited and Westpac Life Insurance Services Limited, as the context requires.

Westpac Group – means Westpac Banking Corporation and its related bodies corporate, which include Westpac General Insurance Limited and Westpac Life Insurance Services Limited.

You – means the person shown as the person insured in the policy schedule, or the prospective person insured, as the context requires.

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