

Preparation Date: 1 March 2010

# Quick Cover.

Product Disclosure Statement  
and Policy Document.



## About this Product Disclosure Statement and Policy Document

This Product Disclosure Statement (PDS) contains information about the product being offered. It will help you to:

- Decide whether to buy this product, and
- Compare this product with other products.

In this PDS:

- “we”, “us”, “our” – means St.George Life Limited ABN 88 076 763 936 AFS Licence No. 240900.
- “you”, “your” – means the person applying for insurance.

## About St.George Life

The insurer is St.George Life Limited.

You can contact us by:

- Writing to: Locked Bag 1, Kogarah NSW 1485
- Phoning: (02) 9952 0930
- Faxing: (02) 9952 1076
- E-mailing: [insurance@stgeorge.com.au](mailto:insurance@stgeorge.com.au)

## Part A

### About Quick Cover

Quick Cover will provide peace of mind for you or your family in case something happens to you. For only **\$30 a month** we will provide you with **life and terminal illness cover**.

Your premiums will not change. Instead, each year, the amount you are insured for may change and directly relates to your age next birthday, gender and smoker status. For details of the insured amount, see page 9.

### What do I get for \$30 a month?

Under Quick Cover, we will pay a lump sum benefit to you or the nominated beneficiary should you die or suffer a terminal illness. Your sum insured will change overtime as shown in the table on page 9.

Did you know that statistics have shown...

*60% of families with dependants would run out of money within one year of the death of the primary income earner.<sup>1</sup> A lump sum benefit can be used to pay off debts or to help with the living expenses of a grieving family.*

### How much will it cost me?

The premium is a flat rate of \$30 per month or \$330 per year. This includes all fees and taxes. Premiums can be paid monthly or annually in advance via credit card or bank debit. Premiums are fixed for the life of the policy.

### How much am I covered for?

The sum insured depends on your age next birthday, sex and whether you are a smoker. See page 9 for the Sum Insured table. The sum insured for the first year of your policy will be shown on your policy schedule.

<sup>1</sup> Source: Rice Warner Actuaries in “New Research Reveals a nation exposed”, 3 August 2005

## Example 1

John, a non-smoker, bought Quick Cover in 2009 when he was 26 years old, with a sum insured of \$310,000. John maintains his cover by paying \$30 a month from his credit card account. In 2019, when John is 36 years old, he is killed by a drunk driver. John's wife Sally (his nominated beneficiary) is paid out his sum insured at this time – which is \$330,000. Sally can use these funds to help provide a stable financial future for herself and her children, without the income previously provided by John.

## Example 2

Kate, a smoker, bought Quick Cover in 2008, when she was 27 years old, with a sum insured of \$280,000. Kate maintains her cover by making annual payments of \$330. Kate gets married and leaves her job to care for her two small children. In 2012, when Kate is 31 years old, she is diagnosed with breast cancer and has six months to live. Kate is paid out her sum insured at this time, which is \$280,000. She uses these funds to pay for medical bills, take a final holiday with her family, and organise a nanny and housekeeper for her household. Kate is comforted to know that her family will be cared for after her death.

### When we will pay a benefit

If you die during the policy period, we will pay the sum insured to the nominated beneficiary. If you are first diagnosed with a terminal illness (see definition on pages 7-8) during the policy period, we will pay the sum insured to you.

### When we will not pay a benefit

1. We will not pay a benefit if the death or terminal illness is due to a pre-existing condition (see definition on pages 7-8).
2. We will not pay a benefit if the death occurs or terminal illness is diagnosed, as a result of symptoms which would have caused a reasonable person to seek care, treatment or advice from a medical practitioner within 180 days after:
  - the policy commencement date, or
  - any reinstatement date.
3. We will not pay if you die or suffer terminal illness as a result of a suicide or attempted suicide within 13 months after:
  - the policy commencement date, or
  - any reinstatement date.

### How do I apply for Quick Cover?

To apply for Quick Cover you must be:

- aged between 18 and 55 years, and
- ordinarily a resident of Australia or New Zealand.

### To apply, all you need to do is:

1. **Complete the enclosed application form** and mail it to us at Locked Bag 1, Kogarah NSW 1485, or
2. **Call us** on (02) 9952 0930 weekdays from 9am to 5pm (Sydney time), where one of our representatives will complete the application over the phone with you, or
3. **Fax** your application form to (02) 9952 1076.

## When does my cover start?

Your policy begins on your policy commencement date, which will be shown on your policy schedule.

## Cancelling your cover

### During the cooling-off period

After we issue your policy schedule, you have 30 days to check that the policy meets your needs. This is known as the “cooling-off” period. If you are not satisfied, you can cancel the policy by giving us written notice by post or fax within 30 days of receiving the policy. Any premium paid will be refunded in full, less any government charges. However, your cooling-off right does not apply if you make a claim within this period.

### After the cooling-off period

You may cancel the policy by giving us written notice by post or fax. The cancellation takes effect on the date we receive your request.

## Part B

### Entire policy

When we receive your application for Quick Cover, we will confirm your cover by sending you a policy schedule. The policy schedule and this document make up your policy.

### When the policy begins and ends

The policy begins on the policy commencement date, which is shown on the policy schedule. The policy ends on the earliest of these dates:

- the first policy anniversary after your 65<sup>th</sup> birthday
- upon payment of the sum insured - this amount will only be paid once,
- if you cancel the policy, or
- if we cancel the policy for non-payment of premium.

If we cancel the policy for non-payment of premium, we may later agree to reinstate the policy following request from you and payment of any outstanding premium.

### What happens if I don't pay my premium?

If you do not pay your premium by the due date, we may cancel your policy by giving you 35 days' written notice of cancellation. The notice period will begin on the day we send the notice of cancellation to you.

### Definitions

- “pre-existing condition” means:
  - any injury, illness, disease or disorder, whether diagnosed or not, for which you received medical treatment or advice in the 24-month period before the policy commencement date, or

- any injury, illness, disease or disorder, whether diagnosed or not, which showed symptoms in the 24-month period before the policy commencement date, which would have caused a reasonable person to seek medical treatment or advice.
- “reinstatement date” – means the date when a policy that has been cancelled for non-payment of premiums is restored.
- “terminal illness” – means you are diagnosed, by a medical practitioner approved by us, as having a life expectancy of less than 12 months.

### Sum insured

Your sum insured at any given time is shown in the table on page 9 and directly relates to your age next birthday, gender and smoker status. The sum insured is not guaranteed and may change. You can request an updated table by writing to us.

**Table 1: Sum Insured**

Sum Insured \$				
Age next birthday	Male non-smoker	Male smoker	Female non-smoker	Female smoker
19, 20, 21	230,000	140,000	280,000	210,000
22	240,000	150,000	300,000	220,000
23	250,000	160,000	320,000	230,000
24	260,000	170,000	340,000	240,000
25	270,000	180,000	380,000	250,000
26	290,000	190,000	410,000	270,000
27	310,000	200,000	410,000	280,000
28	330,000	200,000	430,000	280,000
29, 30, 31	350,000	200,000	450,000	300,000
32, 33	350,000	200,000	450,000	280,000
34	350,000	200,000	450,000	260,000
35	350,000	190,000	430,000	250,000
36	340,000	180,000	420,000	240,000
37	330,000	160,000	400,000	230,000
38	320,000	150,000	400,000	220,000
39	300,000	140,000	380,000	200,000
40	280,000	130,000	350,000	190,000
41	270,000	130,000	340,000	180,000
42	240,000	110,000	310,000	170,000
43	220,000	100,000	280,000	150,000
44	200,000	90,000	260,000	140,000
45	180,000	80,000	240,000	130,000
46	160,000	80,000	220,000	120,000
47	150,000	70,000	200,000	110,000
48	130,000	60,000	180,000	100,000
49	120,000	60,000	160,000	90,000
50	110,000	50,000	140,000	80,000
51	100,000	50,000	130,000	70,000
52	90,000	40,000	120,000	60,000
53	80,000	40,000	100,000	60,000
54	70,000	30,000	90,000	50,000
55	60,000	30,000	80,000	50,000
56	50,000	30,000	80,000	40,000
57	50,000	20,000	70,000	40,000
58	40,000	20,000	60,000	40,000
59	40,000	20,000	60,000	30,000
60, 61	30,000	20,000	50,000	30,000
62	30,000	10,000	40,000	20,000
63, 64	20,000	10,000	30,000	20,000
65, 66	20,000	10,000	20,000	20,000

## Part C

### Other information

This policy is not capable of assignment without our prior written consent.

We are a wholly owned subsidiary of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714. Westpac Banking Corporation does not, nor do any of its related bodies corporate (as defined in the Corporations Act 2001 (Cth)) other than the insurer, St. George Life Limited, guarantee payment of any policy benefits.

This policy is issued from our No.1 Statutory Fund.

The policy is governed by the laws in force in New South Wales.

### Taxation

As a general rule, premiums paid for your cover will not be tax deductible, nor will the benefits be assessable for tax purposes. Individual circumstances differ, so please direct any taxation enquiries to your tax adviser.

### Privacy statement

We collect personal information about you so that we can provide you with insurance and administer any insurance products issued.

We may also use your personal information to tell you about products and services offered by us, other Westpac Group\* companies or our preferred suppliers, which may be of interest to you. If you do not want your personal information to be used in this way, you can always opt out by writing to The Operations Manager, St. George Life Limited, Locked Bag 3, Kogarah NSW 1485.

Subject to the Privacy Act 1988, you can have access to your personal information by using these same contact details.

# Westpac Group means Westpac Banking Corporation and its related bodies corporate as defined in the Corporations Act 2001 (Cth).

Without your personal information we cannot provide you with insurance or properly administer any insurance products issued.

We disclose personal information to third parties to assist us in providing insurance and administering the insurance products issued, and to assist us and other Westpac Group companies in developing new products and services. Those third parties (who may be overseas) may include other Westpac Group companies, consultants, contractors, business partners, mail houses, medical practitioners, reinsurers and claims handlers.

Sensitive information about you (including your health information) is protected by the Privacy Act.

A copy of our privacy policy is available on request.

### Complaints

If you have a complaint, please contact us first. We have a free internal dispute resolution procedure which you can access by calling (02) 9952 0930 or by writing to us.

If your complaint is not resolved in this way, you can contact the Financial Ombudsman Service Limited (FOS) on 1300 780 808 or [www.fos.org.au](http://www.fos.org.au). This is an independent body that provides a free external dispute resolution procedure.

