



**LOAN
PROTECTION
INSURANCE**



**SUPPLEMENTARY
PRODUCT DISCLOSURE
STATEMENT**

This Supplementary Product Disclosure Statement (SPDS) is dated 1 October 2017 and supplements each of the Product Disclosure Statements (PDS) and Policies listed below. This SPDS is to be read together with the PDS and Policy and Policy Schedule issued for the products listed below.

Product Name	Date of PDS
Mortgage Protection Insurance Product Disclosure Statement and Policy	24 December 2015
Loan Protection Insurance Product Disclosure Statement and Policy	24 December 2015

The purpose of this SPDS is to make the following changes to each PDS:

- replace the 'Who are the insurers?' section;
- replace all references to 'TAL Life Limited' with 'QBE Life (Australia) Limited';
- replace the Privacy Policy statements in the 'Your Privacy' section; and
- replace the 'Complaints and dispute resolution process' section of the 'Other information' section.

Replace the 'Who are the insurers?' section

The 'Who are the insurers?' section on page 7 of each PDS is replaced with:

Disability Cover and Unemployment Cover under this Policy are underwritten by LFI Group Pty Ltd ABN 31 138 903 581 (LFI).

LFI holds an Australian Financial Services Licence (AFSL) number 413613 and is authorised under its AFSL to deal in and provide general advice on general insurance products (including issue) and life insurance products relating to consumer credit insurance.

Life Cover and Terminal Illness Cover under this Policy are underwritten by QBE Life (Australia) Limited ABN 83 089 981 073 AFSL 245492. LFI acts under an arrangement with QBE Life (Australia) Limited called a binder which authorises LFI to issue and administer life insurance products on behalf of QBE Life (Australia) Limited. QBE Life (Australia) Limited does not provide any advice under its AFSL on the Life Cover and Terminal Illness Cover under this policy.

In this document, 'We', 'Us' and 'Our' refers to LFI Group Pty Ltd (as the general insurer with respect to Disability Cover and Unemployment Cover) and QBE Life (Australia) Limited (as the life insurer with respect to Life Cover and Terminal Illness Cover).

For more details please refer to the Financial Services Guide.

We each take full responsibility for the whole of this PDS.

Replace all references to 'TAL Life Limited' with 'QBE Life (Australia) Limited'

All references to 'TAL Life Limited ABN 70 050 109 450' in each PDS are replaced with 'QBE Life (Australia) Limited ABN 83 089 981 073'.

All references to TAL Life Limited's AFSL number '237848' in each PDS are replaced with QBE Life (Australia) Limited's AFSL number '245492'.

All references to 'TAL Life Limited' in each PDS are replaced with 'QBE Life (Australia) Limited'.

All references to 'TAL' in each PDS are replaced with 'QBE'.

Replace the Privacy Policy statements in the ‘Your Privacy’ section

The Privacy Policy statements in the ‘Your Privacy’ section on page 17 of each PDS are replaced with:

	LFI	QBE
PRIVACY POLICY	<p>The way in which We collect, hold, use and disclose Your personal information is described in Our Privacy Policy available at www.lfi.com.au/lfi/disclosures/privacy or is free of charge on request. Our Privacy Policy is based on the requirements of current privacy law including the Australian Privacy Principles.</p> <p>Personal information is collected, held, used and disclosed by Us for the purposes of QBE:</p> <ul style="list-style-type: none"> • Assessing Your Application; • Determining whether We can offer You insurance and if so, determining the appropriate terms and conditions that will apply; and • Administering Your Policy (including processing claims and responding to Your queries relating to Your Policy) and otherwise in accordance with the law. 	<p>We’ll collect personal information when You deal with Us, Our agents, other companies in the QBE group or suppliers acting on Our behalf. We use Your personal information so We can do business with You, which includes issuing and administering Our products and services and processing claims. Sometimes we might send Your personal information overseas. The locations We send it to can vary but include the Philippines, India, Ireland, the UK, the US, China and countries within the European Union.</p> <p>Our Privacy Policy describes in detail where and from whom We collect personal information, as well as where We store it and the full list of ways We could use it. To get a free copy of it please visit qbe.com.au/privacy or contact QBE Customer Care.</p> <p>It’s up to You to decide whether to give Us Your personal information, but without it We might not be able to do business with You, including not paying Your claim.</p>
CONTACT DETAILS	<p>You may contact Our Privacy Officer by using the contact details below:</p> <p>Privacy Officer LFI Group Pty Ltd Level 16, 535 Bourke Street, Melbourne VIC 3000 Tel 03 8635 8888 Fax 03 8613 1999 Email privacy@liberty.com.au</p>	<p>You may contact Us using the contact details below:</p> <p>The Privacy Officer QBE Life (Australia) Limited GPO Box 219, Parramatta NSW 2124 Tel 1300 650 503 Email privacy@qbe.com</p>

Replace the 'Complaints and dispute resolution process' section

The 'Complaints and dispute process' section of the 'Other information' section on page 34 of each PDS is replaced with:

	LFI	QBE
COMPLAINTS	<p>Complaints and Dispute Process</p> <p>If You have a complaint relating to Your Policy or the services that We or Our representatives provide, please contact Us and We may be able to resolve the complaint for You. If We are unable to satisfactorily resolve Your complaint You may request that it be referred to Our Internal Dispute Resolution process.</p> <p>You can contact LFI's Internal Disputes Officer at: Level 16, 535 Bourke St, Melbourne VIC 3000 Telephone: 1300 888 318</p> <p>Our Internal Dispute Resolution process is provided to You free of charge and We will respond to Your complaint within 15 working days.</p> <p>If You have a complaint relating to Life Cover or Terminal Illness Cover, QBE Life (Australia) Limited will be engaged to review Your dispute.</p> <p>If You are not satisfied with the outcome of Our Internal Dispute Resolution process, You may refer the matter to the Financial Ombudsman Service (FOS). The FOS may be contacted:</p>	<p>Resolving complaints & disputes</p> <p>At QBE we're committed to providing You with quality products and delivering the highest level of service. We also do everything we can to safeguard Your privacy and the confidentiality of Your personal information.</p> <p>Something not right?</p> <p>We know sometimes there might be something you're not totally happy about, whether it be about Our staff, representatives, products, services or how we've handled Your personal information.</p> <p>Step 1 – Talk to Us</p> <p>If there's something you'd like to talk to Us about, or if you'd like to make a complaint, speak to one of Our staff. When You make Your complaint please provide as much information as possible. They're ready to help resolve Your issue. You can also contact Our Customer Care Unit directly to make Your complaint. Our aim is to resolve all complaints within 15 business days.</p>

Telephone:
1300 780 808 (local
call fee applies)
Facsimile:
(03) 9613 6399
Address: GPO Box 3,
Melbourne VIC 3001
Website: www.fos.org.au

The FOS is provided at
no cost to You and is
an independent service
which will investigate
Your complaint and
provide a ruling that is
binding on Us.

Step 2 – Escalate Your complaint

If We haven't
responded to Your
complaint within 15
days, or if you're
not happy with how
we've tried to resolve
it, You can ask for
Your complaint to
be escalated for an
Internal Dispute
Resolution (IDR)
review by a Dispute
Resolution Specialist.
The Dispute Resolution
Specialist will provide
QBE's final decision
within 15 business
days of Your complaint
being escalated, unless
they've requested and
you've agreed to give
Us more time.

Step 3 – Still not resolved?

If you're not happy
with the final decision,
or if we've taken
more than 45 days to
respond to You from
the date You first
made Your complaint,
You can contact the
Financial Ombudsman
Service Australia
(FOS Australia). FOS
Australia is an ASIC
approved external
dispute resolution
body. FOS Australia
resolves insurance
disputes between
consumers and
insurers, at no cost
to You. QBE is bound
by FOS Australia's
decisions - but you're
not. You can contact
FOS Australia directly
and they'll advise You
if Your dispute falls
within their Terms of
Reference.

Disputes not covered by the FOS Australia Terms of Reference

If Your dispute doesn't
fall within the FOS
Australia Terms of
Reference, and you're
not satisfied with
Our decision then
You may wish to seek
independent legal
advice.

Privacy complaints

If you're not satisfied with Our final decision and it relates to Your privacy or how we've handled Your personal information, You can contact the Office of the Australian Information Commissioner (OAIC).

Contacting QBE Customer Care, FOS or the OAIC

How to contact QBE Customer Care

1300 650 503 (Monday to Friday from 9am to 5pm, Sydney time, except on public holidays). Phone calls from mobiles, public telephones or hotel rooms may attract additional charges. Email complaints@qbe.com, to make a complaint. privacy@qbe.com, to contact Us about privacy or Your personal information. customercare@qbe.com, to give feedback or pay a compliment.

Post Customer Care, GPO Box 219, PARRAMATTA NSW 2124

How to contact FOS Australia

1800 367 287 (Monday to Friday from 9am to 5pm, Melbourne time, except on public holidays)

Email info@fos.org.au
Online www.fos.org.au

How to contact the OAIC

1300 363 992 (Monday to Friday from 9am to 5pm, Sydney time, except on public holidays). Phone calls from mobiles, public telephones or hotel rooms may attract additional charges.

Email enquiries@oaic.gov.au
Online www.oaic.gov.au



**LOAN
PROTECTION
INSURANCE**

LFI
Group



**PRODUCT DISCLOSURE
STATEMENT AND POLICY**

Combined Product Disclosure Statement
and Policy Wording

Loan Protection Insurance

Combined Product Disclosure Statement and Policy
Wording prepared on 24 December 2015 Issued by:

LFI Group Pty Ltd ABN 31 138 903 581

Australian Financial Services Licence number 413613

TAL Life Limited ABN 70 050 109 450

Australian Financial Services Licence number 237848

contents

IMPORTANT CUSTOMER INFORMATION	6
About LFI Loan Protection Insurance	7
Who are the insurers?	7
Welcome to LFI Loan Protection Insurance	8
Life Cover	10
Disability Cover	10
Unemployment Cover	11
Applying for Cover	11
Risks associated with this insurance	12
Your duty of disclosure	13
Ongoing disclosure: changes to Your details or circumstances	14
What is the cost?	14
Payment of premium	15
Cooling off period	15
Taxation information	16
The General Insurance Code of Practice	16
Your Privacy	17

THE POLICY	20
Definitions	20
This Policy is a contract	23
To be eligible for this Policy	23
Policy coverage	24
Maximum Policy limit	26
Insured persons and further Cover limitations	26
Policy exclusions	27
Event or circumstance	28
When am I covered?	30
How can Your Policy be cancelled?	31
How to make a claim	32
Other information	34
How to contact Us	35

IMPORTANT CUSTOMER INFORMATION

This document (which is Our combined Product Disclosure Statement (PDS) and Policy Wording) contains important information to help You understand LFI's Loan Protection Insurance.

Any information or advice We or Our representatives provide (including this document) in relation to LFI Loan Protection Insurance is general only and does not take into account Your personal objectives, financial situation or needs.

Before You decide whether to purchase LFI Loan Protection Insurance or use any of the services offered by Us and/or Our representatives, You should read this document carefully to understand the features and limitations of this insurance and to decide whether it is right for You. If You do not understand any part of this document or would like more information, please contact Us and We will be happy to explain.

The PDS and Policy Wording are current as at the date of preparation, however information may change from time to time. If a change is not materially adverse, We may update this document by making information about the change available on the LFI website at www.lfi.com.au.

About LFI Loan Protection Insurance

LFI Loan Protection Insurance is a consumer credit insurance product designed to help You meet Your Loan Repayment obligations if You are not able to do so due to death, Terminal Illness, Disability or Unemployment. Amounts payable under LFI Loan Protection Insurance are calculated by reference to the amount borrowed under Your Loan Contract.

LFI Loan Protection Insurance is not compulsory and it is not a condition of Your Loan Contract that You have this insurance. If You choose to buy a Loan Protection Insurance product, You may do so with another insurer.

Who are the insurers?

Disability Cover and Unemployment Cover under this Policy are underwritten by LFI Group Pty Ltd ABN 31 138 903 581 (LFI).

LFI holds an Australian Financial Services Licence (AFSL) number 413613 and is authorised under its AFSL to deal in and provide general advice on general insurance products (including issue) and life insurance products relating to consumer credit insurance.

Life Cover and Terminal Illness Cover under this Policy are underwritten by TAL Life Limited, ABN 70 050 109 450. LFI acts under an arrangement with TAL Life Limited called a binder which authorises LFI to issue and administer life insurance products on behalf of TAL Life Limited. TAL Life Limited holds an AFSL number 237848 and is authorised under its AFSL to deal in, including issue, and provide financial product advice on life insurance products.

In this document, 'We', 'Us' and 'Our' refers to LFI Group Pty Ltd (as the general insurer with respect to Disability Cover and Unemployment Cover) and TAL Life Limited (as the life insurer with respect to Life Cover and Terminal Illness Cover).

For more details please refer to the Financial Services Guide.

We each take full responsibility for the whole of this PDS.

If You decide to purchase a Policy, please keep a copy of this document with Your Policy Schedule in a safe place, together with a copy of Your Application. All these documents form Your contract of insurance.

Welcome to LFI Loan Protection Insurance

Getting Your loan approved can be an exciting feeling.

But have You considered how You would meet Your Loan Repayments if You lost Your job, suffered a Disability or illness, or in the event of Your death?

LFI Loan Protection Insurance can help You and Your family to meet Your Loan Repayments when You can't.

A summary of the benefits of LFI Loan Protection Insurance

- Peace of mind for You and Your family to help meet Your Loan Repayments when You need it.
- Simple Application with no medical examination required.
- Flexible Cover options available.
- Life Cover on loan balance up to \$100,000.

Types of Cover available

COVER	EVENT	BENEFIT PAYMENTS
LIFE COVER	Death or Terminal Illness	Loan balance up to \$100,000
DISABILITY COVER	Inability to work due to Disability or illness	Minimum Monthly Repayments up to \$2,500
UNEMPLOYMENT COVER	Involuntary Unemployment	Minimum Monthly Repayments up to \$1,500

A summary of the risks of LFI Loan Protection Insurance

- It may not be appropriate for Your needs.
- Not everything is covered by this insurance as there are limits and exclusions to the insurance that You should be aware of, and which are set out in this document.
- All benefits payable under the insurance are subject to financial limits.
- Disability and Unemployment benefits may only be paid once qualifying periods (referred to as Excess Periods) have been satisfied.
- Insurance depends on Your continued compliance with Your obligations under Your Policy.

Life Cover

Life Cover can provide You and Your family with security knowing that Your loan may be covered in the event of Your death, or diagnosis of Your Terminal Illness. If You have Life Cover, LFI Loan Protection Insurance will pay the amount required to repay Your loan in the event of Your death, or diagnosis of Your Terminal Illness subject to the limits and exclusions as set out in this document.

Benefits of Life Cover

- Lump sum payment to safeguard Your outstanding loan amount up to \$100,000.
- Peace of mind and the security of knowing Your loan on Your vehicle may be protected in the event of Your death or diagnosis of a Terminal Illness.

Example – Life Cover

James has LFI Loan Protection Insurance Life Cover to protect his car loan. The loan amount at the date of death was \$20,000. James' estate submits a claim to Us under Life Cover. We pay the Financier \$20,000 to cover his debt.

Disability Cover

Disability Cover can help You meet Your Loan Repayments in the event of Your disablement and inability to perform Your normal duties of work.

Benefits of Disability Cover

- Covers Your Loan Repayments in the event of Your Disability up to a maximum of \$2,500 per month.
- Unlimited number of claims subject to Policy conditions.
- Simple Application with no medical examination.

Example – Disability Cover

Susan has a LFI Loan Protection Insurance Policy with Disability Cover. As a result of a workplace accident, Susan is unable to work for 180 days. LFI will pay Loan Repayments for each day after the 14 day Excess Period, being 166 days cover.

Unemployment Cover

Unemployment Cover can assist You to meet Your Loan Repayment obligations if You are Unemployed due to circumstances beyond Your control.

Benefits of Unemployment Cover

- Covers Your Loan Repayments in the event of Your involuntary Unemployment up to a maximum of \$1,500 per month.
- Each person Insured has up to 6 months of Unemployment Cover during a Policy period, and up to 3 Monthly Benefits per claim.
- Cover available for Self-Employed.

Example – Unemployment Cover

Cameron has a LFI Loan Protection Insurance Policy with Unemployment Cover. Unfortunately, he is made redundant from his place of work, and remains Unemployed for 120 days. LFI will pay Loan Repayments for each day Cameron is Unemployed after the 21 day Excess Period, being 69 days cover.

Applying for Cover

When You apply for Cover, You will need to complete an Application. We will use and rely on the information supplied by You to decide whether You are eligible for Cover and if so, the terms of Cover We will provide.

If We determine that You are eligible for Cover and You have paid the applicable premium, We will provide Cover to You on the terms and conditions contained in this document and the Policy Schedule (which confirms details of Your Cover, any additional exclusions We have applied to Your Cover and other important information such as the Period of Cover) that We issue to You.

This document, Your completed Application and Policy Schedule make up Your Policy with Us. It is Your responsibility to ensure that all details in Your Application and Policy Schedule are correct and to immediately inform Us of any corrections that need to be made.

Risks associated with this insurance

To help You consider the risks of having this insurance, You should read this document carefully before You buy this insurance, and contact Us if You need any further information.

The risks associated with You having this insurance include:

- The insurance Cover You select may not be appropriate for Your needs.
- All benefits payable under the insurance are subject to financial limits and may not be sufficient to repay the loan balance in full.
- You must at all times comply with Your obligations under Your Policy. For example, this includes paying the applicable premium on time, giving Us complete and truthful information and immediately informing Us if information You gave Us is no longer complete and truthful. Your obligations are described in this Policy. If You don't comply with Your obligations, Your Cover under this Policy may be reduced or cancelled.
- Not everything is covered by this Policy. There are limitations to Cover. In order to understand when the Policy will cover Your Loan Contract repayments and when it will not, You should carefully read this document, including the details under the heading POLICY EXCLUSIONS such as Pre-existing Condition as defined on page 22.
- Benefits payable under the Policy are subject to limits. The maximum amounts We will pay for the Cover You have chosen are set out under the heading POLICY COVERAGE. Please read these details to ensure You understand the limits of Cover.
- You may be subject to one or more Excess Periods under this Policy. An Excess Period is the period of time in relation to which no amount is payable by Us under this Policy. You will have to wait until after the applicable Excess Period before any amount will be payable by Us. Please read the description of all the Excess Periods that may apply under the heading POLICY COVERAGE.

Your duty of disclosure

It is important that You understand Your duty of disclosure.

What You Must Tell Us and Why: You must answer Our questions truthfully and completely and tell Us anything known to You and anything that a reasonable person in the circumstances could be expected to know, which is relevant to Our decision to insure You and the terms on which You are insured. We will use and rely upon this information in deciding whether to insure You and anyone else to be insured under the Policy, and if so, on what terms.

What You Do Not Need to Tell Us and Why: You do not need to tell Us anything that diminishes the risk to be insured by Us, that is of common knowledge, that We would know in the ordinary course of business or matters in respect of which disclosure has been waived by Us.

Who Needs to Tell Us: You must answer Our questions for You and anyone else whom You want to be covered by the Policy. Your answers will affect the Cover We provide to You and anyone else covered by Your Policy.

If You Do Not Tell Us: If You do not answer Our questions truthfully and completely, or if You withhold relevant information from Us, We may be entitled to reduce or refuse to pay a claim, or cancel Your Policy. If You answer Our questions fraudulently, We may be entitled to either refuse to pay a claim or treat Your Policy as if it never existed. If You do not answer Our questions truthfully and completely, or if You withhold relevant information from Us, in respect of Your Life Cover, and the insurer was entitled to avoid Your Policy under law the insurer may elect not to avoid but reduce the Cover amount that You have been insured for in accordance with a formula that takes into account the premium that would have been payable if You had disclosed all relevant information, or vary the Policy to place the insurer in a position it would have been in if the duty of disclosure had been complied with.

When Your Duty of Disclosure Applies: Your duty of disclosure applies before You enter into an insurance policy with Us up to when We issue the Policy and before You renew, extend, vary or reinstate an insurance policy.

Ongoing disclosure: changes to Your details or circumstances

You must inform Us immediately in writing if:

- You change Your name or address;
 - Your employment type or terms change in any way;
 - Your Loan Contract ends earlier than the end of the Period of Cover; or
 - You vary the Loan Contract in any way without Our prior written consent to the variation.
-

What is the cost?

The premium payable for Your Policy will be shown on Your Application and Policy Schedule. The premium will vary depending on the Cover You choose. In setting premiums, We take a number of factors into consideration. These factors may include:

- The Cover Option You have chosen;
- The amount You have borrowed under Your Loan Contract;
- The duration of Your Loan Contract; and
- The number of Insureds covered under Your Policy.

Included in the premium for Your Policy is the commission payable by Us to the representative who assisted with arranging Your Policy. The amount of commission We pay to representatives is up to 20% of the premium, excluding government taxes. More information on commission payments and the benefits received by representatives is available from the Financial Services Guide provided to You in relation to this Policy or by contacting Us.

Payment of premium

The insurance premium for Your insurance Policy may be part of Your finance or, You can choose to pay it as a separate amount.

You will only be charged a premium once on commencement of Cover.

Government duties

We reserve the right to pass onto You any Government duties, taxes or charges that are or become payable by Us or You in respect of Your Policy.

Cooling off period

You have a cooling off period which is the right to cancel Your Policy within 21 days of the commencement of the Period of Cover, unless You have made a claim during the cooling off period.

If You wish to cancel Your Policy during the cooling off period, You must notify Us in writing and We will refund the premium in full and Your Policy will be terminated.

Taxation information

General insurance premiums are subject to Goods and Services Tax (GST) imposed by the Commonwealth Government. In addition, State Governments impose stamp duty on premiums at varying rates. These taxes and duties will be shown on Your Policy Schedule. GST will also affect any claim You make under the Policy. Please read the details under the heading HOW TO MAKE A CLAIM.

The income tax treatment of premiums paid by You under the Policy and any claims payments received by You will depend on Your personal circumstances. Premiums paid for Life Cover and Terminal Illness Cover are generally not tax-deductible and Life and Terminal Illness benefits are not generally subject to tax. You should seek Your own professional taxation advice for information about Your personal circumstances.

The General Insurance Code of Practice

The Insurance Council of Australia (ICA) has developed a voluntary General Insurance Code of Practice, which LFI Group Pty Ltd has adopted.

The Code is designed to raise the standards of service and practices in the general insurance industry. It aims to promote more informed relations between insurers and their customers, improve consumer confidence in the general insurance industry, improve the quality of policy documentation and information provided to consumers and ensure that Our representatives act in an honest, fair, efficient and transparent manner.

To obtain a copy of the Code visit www.insurancecouncil.com.au or call (02) 9253 5100.

Your Privacy

Personal and sensitive information is collected from You or about You by both LFI and TAL to enable Us to provide Our insurance products or services to You. Further information may be requested from You at a later time, such as if You want to make alterations to Your insurance Policy or at the time of making any claim when We may need to collect financial and health information about You to process the claim.

If You do not supply the required information to Us We may not be able to provide Our products and services to You or pay Your claim.

We rely on the accuracy of the information You provide. If You think that We hold information about You that is incorrect, please let Us know.

	LFI	TAL
PRIVACY POLICY	<p>The way in which We collect, hold, use and disclose Your personal information is described in Our Privacy Policy available at www.lfi.com.au/lfi/disclosures/privacy or is free of charge on request. Our Privacy Policy is based on the requirements of current privacy law including the Australian Privacy Principles.</p> <p>Personal information is collected, held, used and disclosed by Us for the purposes of:</p> <ul style="list-style-type: none">• Assessing Your Application;• Determining whether We can offer You insurance and if so, determining the appropriate terms and conditions that will apply; and• Administering Your Policy (including processing claims and responding to Your queries relating to Your Policy) and otherwise in accordance with the law.	<p>The way in which We collect, use and disclose Your information is described in Our Privacy Policy available at www.tal.com.au/Privacy-Policy or is free of charge on request.</p> <p>Our Privacy Policy is based on the requirements of current privacy law including the Australian Privacy Principles and contains details about the following:</p> <ul style="list-style-type: none">• The kinds of personal information that We collect and hold;• How We collect and hold personal information;• The purposes for which We collect, hold, use and disclose personal information;• How Our customers may access personal information about them which is held by Us and how they can correct that information; and• How We deal with any complaints that Our customers may have regarding privacy issues.

	LFI	TAL
CONTACT DETAILS	<p>You may contact Our Privacy Officer by using the contact details below:</p> <p>Privacy Officer LFI Group Pty Ltd Level 16, 535 Bourke Street, Melbourne VIC 3000 Tel: +61 3 8635 8888 Fax: +61 3 8613 1999 Email: privacy@lfi.com.au</p>	<p>You may contact Us using the contact details below:</p> <p>The Privacy Officer TAL Life Limited GPO Box 5380, Sydney NSW 2001 Tel: 1800 226 364 Fax: 1800 654 946 Email: customer.service@tal.com.au</p>
MORE INFORMATION	www.lfi.com.au/lfi/disclosures/privacy	www.tal.com.au/Privacy-Policy

Access to information held about You

Under the current privacy legislation, You are generally entitled to access the personal information We hold about You. To access that information, simply make a request in writing to LFI at the address above in the first instance. If Your request is in relation to the information TAL holds about You, LFI will contact TAL and have them address Your query.

This process enables Us to confirm Your identity for security reasons and to protect Your personal information from being sought by a person other than yourself.

If, for any reason We decline Your request to access and/or update Your information, We will provide You with details of the reasons.

There are some limited exemptions where LFI and TAL may be unable to provide the personal information that We hold about You and these include the following circumstances:

- If the access would have an unreasonable impact on the privacy of other people; or
- If the access request is frivolous or vexatious; or
- If giving access would be unlawful.

Disclosure of information

In processing and administering Your insurance (including at the time of claim) We may disclose Your personal information to other third parties such as:

- External mail houses;
- External information technology providers;
- Government regulatory bodies;
- Health professionals;
- Assessors;
- Reinsurers;
- Investigators;
- Lawyers;
- Accountants;
- External complaints resolution bodies; and
- Other third parties as required or authorised.

If You give Us personal information about other individuals, We rely on You to have made them aware that You have provided their information to Us and how We will use their information.

Generally We do not use or disclose any customer information for a purpose other than providing Our products and services unless:

- You consent to the use or disclosure of Your information; or
- the use or disclosure is required or authorised under an Australian law or a court/tribunal order; or
- the use or disclosure of the information is reasonably necessary for one or more enforcement related activities conducted by, or on behalf of, an enforcement body (e.g. the police).

Direct marketing and opt out

From time to time We and Our related business partners may use Your personal information for the purpose of marketing Our products and services, together with the products and services of third parties that We think may be of interest to You. If You do not want Us to use or disclose Your personal information for these marketing purposes please contact Us by writing to Us or calling Us on the contact details above.

THE POLICY

Definitions

Some words have a special meaning in this document. These words are listed below.

AIDS: means Acquired Immune Deficiency Syndrome.

Application: means the Application form for a Policy:

- on which (i) You provide information about You and anyone else whom You want to be covered by this Policy and (ii) You choose the type of Cover; and
- which includes (i) any separate sheets of paper that You attached to that form and provided to Us and (ii) any written amendments We send to You.

Australian Resident: means an Australian Citizen or a person who is the holder of an Australian permanent visa within the meaning of Section 30 of the Migration Act 1958 (Cth).

Backache: means any musculoskeletal disorder arising from abnormalities of any part of the vertebral column (including cervical spine), discs or muscles attached to the spine, including where the abnormalities of such body areas are due to nerve root irritation.

Cover: means the insurance Cover that is provided by Your Policy.

Cover Option: means the Cover option You selected in Your Application for a Policy.

Disability:

- for the first 12 months of a claim, means that a Medical Practitioner has certified that (i) You have suffered an Injury, illness or other medical condition and (ii) You are unable to perform the duties of Your usual occupation by reason of that Injury, illness or other medical condition; and
- after 12 monthly claim payments have been made, means that a Medical Practitioner has certified that (i) You are continuing to suffer from the same Injury, illness or other medical condition suffered by You in the first 12 monthly claim payments and (ii) You are unable to perform any occupation for which You are reasonably qualified by education, training or experience by reason of that same Injury, illness or other medical condition suffered by You for the first

12 monthly claim payments;
and **Disabled** has a corresponding meaning.

Disability Cover: means the insurance Cover described as Disability Cover under the heading POLICY COVERAGE.

Excess Period: the period of time in relation to which no amount is payable by Us under this Policy. Examples of how the Excess Period applies are set out in the table under the heading POLICY COVERAGE.

Financier: means a financial institution that has provided credit to the Insured and is named in the Policy Schedule.

HIV: means Human Immunodeficiency Virus.

Injury: means bodily Injury caused solely and directly by violent, sudden, accidental, visible and external means, which happens at a definite time and place during Your Period of Cover and does not result from any illness, sickness or disease.

Insured: means each person(s) named in Your Policy Schedule who has been given Cover by Us.

Life Cover: means the insurance Cover described as Life Cover under the heading POLICY COVERAGE.

Loan Contract: means the Loan Contract, as specified in Your Policy Schedule.

Loan Repayments: the regular minimum monthly amount needed to pay for loan obligations as defined in Your loan agreement with Your Financier.

Medical Practitioner: means an individual who is qualified, registered and/or licensed in accordance with all applicable laws and regulatory requirements to practise medicine in Australia, other than You, a member of Your immediate family, business partners, or employees.

Monthly Benefit: means an amount equal to the monthly Loan Repayment amount owed by You under Your Loan Contract.

Payout Figure: means the amount owed by You to the Financier under the Loan Contract, to discharge Your indebtedness under the Loan Contract (excluding any arrears or deferred payments owed to the Financier as at the date of the claim) and, with respect to Life Cover, is as at the date of Your death.

Period of Cover: means the period during which We provide Cover to You under this Policy as stated in the Policy Schedule.

Policy: means the insurance contract between You and Us on the terms set out in this document, Your Application and the Policy Schedule.

Policy Schedule: means the Policy schedule We provide to You which confirms the insurance Cover provided to You under Your Policy.

Pre-existing Condition: means any illness, Injury or condition which You were aware of whether or not You have received advice or treatment from a Medical Practitioner or other health professional, or a person in Your circumstances could have been expected to have been aware of, prior to the commencement of the Period of Cover.

Residual: means the final repayment on the Loan Contract which exceeds the second last monthly instalment amount.

Self-Employed: means that You are a sole trader or a partner in a partnership.

Terminal Illness: means a diagnosis by two Medical Practitioners, one being a specialist, that You are terminally ill or terminally injured and that We are satisfied, on medical and other evidence, that despite reasonable medical treatment, the Illness will result in a life expectancy of less than 12 months from the date of diagnosis.

Terminal Illness Cover: means Cover provided in the event You are diagnosed as being Terminally Ill.

Unemployment:

- if You are not Self-Employed, means (i) You are Unemployed and (ii) You are registered with Centrelink, each as a direct result of You being made involuntarily redundant by Your employer.
- if You are Self-Employed, means (i) You are Unemployed and (ii) Your employment was terminated as a result of Your business ceasing to operate due to Your actual or impending bankruptcy and Your business is being wound up, dissolved or placed into the control of an administrator; and **Unemployed** has a corresponding meaning.

Unemployment Cover: means the insurance Cover described as Unemployment Cover under the heading POLICY COVERAGE.

We, Us and Our: means LFI Group Pty Ltd (as general insurer with respect to Disability Cover and Unemployment Cover) and TAL Life Limited (as life insurer with respect to Life Cover and Terminal Illness Cover).

You, Your: means the Insured(s) named in the Application and Policy Schedule.

This Policy is a contract

Your Policy is an insurance contract and the terms are made up of this document, Your Application, Your current Policy Schedule and any future changes to Your Policy.

To be eligible for this Policy

You must:

- Be at least 18 years of age and under 60 years of age; and
- Be an Australian Resident; and
- Be a borrower on a Loan Contract Application and be accepted for the loan; and
- Apply at the time of the Loan Contract Application; and
- Except for Policies which provide Life Cover as the only Cover:
 - Be employed or Self-Employed in a full time, permanent position; and
 - Have been continuously employed or Self-Employed in a permanent position for the previous six-month period; and
 - Not be employed or Self-Employed in a casual or seasonal position; and
 - Not be employed or Self-Employed in any position in which You have agreed will end before the end of the Period of Cover.

Policy coverage

You may choose one of the following Cover Options:

- Life Cover;
- Disability Cover;
- Disability Cover and Life Cover;
- Disability Cover and Unemployment Cover; or
- Life Cover, Disability Cover and Unemployment Cover.

Terminal Illness Cover is automatically included in Life Cover.

Cover types and benefit limits are described below. Cover is subject to the other terms (including conditions, limitations and exclusions) set out in this Policy.

COVER TYPE	DESCRIPTION OF COVER	BENEFIT LIMITS
LIFE COVER	In the event of Your death during the Period of Cover, We will pay to Your Financier the Payout Figure of Your Loan Contract, subject to the Life Cover benefit limit. No Excess Period applies.	Maximum benefit payable for a Life Cover claim for this Policy is \$100,000.
DISABILITY COVER	If You suffer a Disability during the Period of Cover, We will pay to Your Financier 1/30 of Your Monthly Benefit for each day You are Disabled, subject to the Monthly Benefit limit for Disability Cover. A 14 day Excess Period applies to Disability Cover. An unlimited number of Disability Cover claims may be made during the period of Cover. If the same Disability recurs within 6 months of Your return to work, We will consider it to be a continuation of the original Disability.	Maximum Monthly Benefit is \$2,500 per month for any one Disability Cover claim.

COVER TYPE	DESCRIPTION OF COVER	BENEFIT LIMITS
UNEMPLOYMENT COVER	<p>If You become Unemployed during the Period of Cover, We will pay to Your Financier 1/30 of Your Monthly Benefit, for each day You are Unemployed, subject to the Monthly Benefit limit for Unemployment Cover.</p> <p>A 21 day Excess Period applies to Unemployment Cover.</p> <p>You may submit more than one Unemployment Cover claim during the Period of Cover. However, You must be re-employed for a minimum of 6 months before You can lodge any subsequent Unemployment Cover claim.</p>	<p>Maximum Monthly Benefit is \$1,500 per month for any one Unemployment Cover claim up to a maximum benefit payable of \$4,500.</p> <p>No more than 3 monthly Unemployment Cover benefits will be paid under one Unemployment Cover claim.</p> <p>No more than 6 Monthly Unemployment Cover benefits will be paid per Policy per Insured.</p>
TERMINAL ILLNESS COVER	<p>If You are diagnosed with a Terminal Illness during the Period of Cover, We will pay to Your Financier the Payout Figure of Your Loan Contract, subject to the Terminal Illness Cover benefit limit.</p> <p>No Excess Period applies.</p> <p>This is a prepayment of the Life Cover and Cover will therefore cease if a Terminal Illness payment is made.</p>	<p>Maximum benefit payable for a Terminal Illness Cover claim is \$100,000.</p>

Maximum Policy limit

The benefit limits under this Policy are set out in the Policy Schedule. The maximum amount of Cover that is allowable for Life Cover, Terminal Illness Cover, Disability Cover, and Unemployment Cover is as follows:

COVER	Maximum Benefit Amount
LIFE AND TERMINAL ILLNESS	Benefit limit up to \$100,000
DISABILITY	Maximum Monthly Benefit limit of \$2,500
UNEMPLOYMENT	Maximum Monthly Benefit limit of \$1,500 up to 3 Monthly Benefits per claim

Insured persons and further Cover limitations

Where there are two or more persons named as an Insured in the Application and Policy Schedule:

- No benefit will be payable in respect of more than one of the Insureds at the same time;
- Only one Life Cover benefit or Terminal Illness benefit is payable per Policy, such that Cover to all Insureds under the Policy terminates after a Life Cover benefit or Terminal Illness benefit is paid to any one Insured under the Policy; and
- All other Policy terms (including conditions, exclusions and limitations) apply to two Insureds separately as individuals.

Policy exclusions

In addition to the other Cover limitations set out in this document and any additional exclusions We have included in the Policy Schedule, We will not pay any benefit or claim under this Policy:

- For, or arising from arrears or deferred payments owed to the Financier as at the date of the claim.
- Arising from a variation to Your Loan Contract which has not been notified to Us and confirmed by Us in writing to You as being covered under Your Policy.
- For any amount for which a rebate is capable of being paid to You under a contract financed under the Loan Contract.
- For any Residual amount where this option has not been selected in the Application.
- After You reach 65 years of age.
- If You are not an Australian Resident.
- For an Unemployment Cover claim, for any period of Unemployment for which You have received payment in lieu of notice.
- For an Unemployment Cover claim, if Your employment is seasonal, intermittent or on a contractual basis that ends prior to the expiry of the Period of Cover.
- For any GST liability, unless You are not a “Registered Entity” within the meaning of the *A New Tax System (Goods and Services Tax) Act 1999 (Cth)*.

In addition to the exclusions listed above, the following table sets out further exclusions to Cover under this Policy.

Event or circumstance

We will not pay any benefit or claim which results from any of the following events or circumstances indicated by an 'X' below for each of the Cover Options:

	LIFE	TERMINAL ILLNESS	DISABILITY	UNEMPLOYMENT
Suicide, attempted suicide or intentional self-inflicted Injury or illness.	X	X	X	X
Taking part in any illegal or criminal activity.	X	X	X	X
Terrorism, war or warlike activities, riot, civil commotion, strike or lockout.	X	X	X	X
Use of or contact with nuclear materials, weapons or waste, ionising radiation or asbestos.		X	X	X
Aerial activity, except as a fee paying passenger in a fixed wing aircraft owned and operated by a licensed airline or air charter company.		X	X	
Pre-existing Condition: any illness, Injury or condition which You were aware of whether or not You have received advice or treatment from a Medical Practitioner or other health professional, or a person in Your circumstances could have been expected to have been aware of, prior to the commencement of the Period of Cover.	X	X	X	X
Backache, unless We receive medical evidence from a Medical Practitioner which certifies that You are suffering from a musculoskeletal disorder arising from abnormalities of any part of the vertebral column (including cervical spine), discs or muscles attached to the spine, including where the abnormalities of such body areas are due to nerve root irritation.			X	X
Any form of depression, anxiety, stress related or psychiatric condition, post-viral debilities, chronic fatigue syndrome or neurological condition.	X	X	X	X

	LIFE	TERMINAL ILLNESS	DISABILITY	UNEMPLOYMENT
AIDS, HIV, or any illness arising directly or indirectly from either AIDS or HIV.	X	X		
Any illness, Injury or condition which is a direct or indirect result of any illness, Injury and/or medical condition that You had or suffered from before the commencement of the Period of Cover.	X	X	X	X
Being addicted to or under the influence of alcohol or a drug other than a drug taken in accordance with the advice of a Medical Practitioner.			X	X
Any illness or any symptoms of illness that are acquired within 30 days of the commencement of the Period of Cover.			X	X
Terminal Illness diagnosed within 90 days of the commencement of the Period of Cover.	X	X		
Avian influenza, epidemic influenza, pandemic influenza.			X	X
Pregnancy, abortion or childbirth.			X	X
Professional sporting activities (including motor racing) for remuneration or other reward.	X	X	X	X
If You become voluntarily Unemployed or if You become Unemployed due to misbehaviour, misconduct or similar actions.			X	X
Cessation of employment within 30 days of the commencement of the Period of Cover.				X
If You have been offered employment but You elect not to take it.				X

When am I covered?

The Period of Cover is the period beginning on the date Cover commences and ending on the date Cover ceases, as stated in Your Policy Schedule.

Provided We accept Your Application and You have paid the premium, We will insure You during the Period of Cover subject to the terms and conditions set out in Your Policy.

The start of Your Cover

Your Cover will commence on the applicable date referred to in the Policy Schedule as being the date that the Period of Cover commences or the date of the commencement of Your Loan Contract, whichever is the later.

The end of Your Cover

Your Cover will end on the earliest to occur of the following:

- The Policy is cancelled;
- The Period of Cover ends;
- The Loan Contract is paid out or re-financed with a financier who is not the Financier;
- The payment of a benefit under Life Cover or Terminal Illness Cover is made under this Policy;
- The maximum Policy limit, specified in Your Policy Schedule, has been reached by the payment of one or more claims under this Policy;
- The time for repayment by You of the outstanding amount specified in Your Loan Contract has passed;
- 7 years from the commencement of the Period of Cover;
- You reach the age of 65 years; or
- You cease to be an Australian Resident.

How can Your Policy be cancelled?

Cancellation by You

You may cancel this Policy at any time by notifying Us in writing. If the Policy is cancelled after the cooling off period, We will retain the proportionate premium for the time that Cover has been provided.

We will refund the unexpired portion of the premium in accordance with the formula specified in the National Consumer Credit Protection Regulations 2010 (Cth).

If You have financed the premium for this Policy, We will require the written approval of the Financier before cancelling the Policy. Any refund of premiums will be made to the Financier.

Cancellation by Us

We may cancel this Policy in accordance with the law. This includes where You have:

- Failed to comply with Your duty of disclosure;
- Failed to comply with a term of Your Policy, including a failure to pay the premium; or
- Made a misrepresentation to Us before the Policy was entered into.

If We cancel Your Policy, We will give You notice in writing of the cancellation.

If We cancel Your Policy after You have made a claim, We do not have to refund Your premium.

Variations To Your Policy

Your Policy can only be changed by LFI or TAL (as applicable). No other person or entity (including agents of LFI or TAL) has the right to change any part of the Policy.

How to make a claim

Telephone Us on 1300 888 318 for a claim form. A completed claim form and the following information will be required in order for Us to assess Your claim:

Life Cover	Certified evidence of Your age, death certificate and identity.
Terminal Illness Cover	<p>A full medical report from two Medical Practitioners, one of whom is a specialist, confirming Your condition and life expectancy.</p> <p>We may also require a full medical report from a Medical Practitioner of Our choice and at Our expense.</p> <p>Certified evidence of Your age.</p>
Disability Cover	<p>A full medical report from Your Medical Practitioner confirming Your condition and providing evidence that You are following the advice of the Medical Practitioner.</p> <p>We may also require a full medical report from a Medical Practitioner of Our choice and at Our expense.</p>
Unemployment Cover	<p>If You are not Self-Employed:</p> <ul style="list-style-type: none">• written confirmation from Centrelink that You are registered with Centrelink as being Unemployed;• a monthly certificate from Centrelink confirming Your continuing Unemployment;• a statement from Your former employer confirming that You are Unemployed and the reasons for Your Unemployment; and• written confirmation of the terms upon which You were employed or contracted to perform services (for example, a copy of Your contract of employment or contract for services signed by all applicable parties). <p>If You are Self-Employed:</p> <ul style="list-style-type: none">• documentation from Your accountant providing details of Your business ceasing to operate due to Your actual or impending bankruptcy and Your business being wound up, dissolved or placed into the control of an administrator.

We may ask You to provide Us with other information in support of Your claim. If We do, We will notify You as part of the claim process. You must provide Us with any other information We reasonably require in order for Us to assess Your claim.

GST on claim payments

When We make a payment under this Policy for the acquisition of goods, services or other supplies, We will reduce the amount of any payment by the amount of any input tax credit (ITC) that You are entitled to, whether or not that acquisition is actually made. In the case that a compensation payment is made under this Policy in lieu of payment for the acquisition of goods, services or other supplies, We will reduce the amount of that payment by the amount of ITC You would have been entitled to had the payment been used to acquire goods, services or other supplies.

Claim recovery

We reserve the right to take action against any person or entity and to recover costs incurred by Us from them where We believe that such other person or entity has caused or contributed to You suffering a loss covered by this Policy. If We do this, We may take action in Your name and You will be required to cooperate with Us and provide any information We may reasonably require.

Fraudulent claims

We may be entitled to refuse to pay claims made fraudulently. In certain circumstances We may even cancel Your Policy if You make a fraudulent claim.

Financial claims scheme

A person entitled to claim under an insurance policy issued by an insolvent general insurer may be entitled to payment under the financial claim scheme established by Part VC of the Insurance Act 1973 (Cth). Access to the scheme is subject to eligibility criteria. Information about the scheme can be obtained from the APRA website at www.apra.gov.au or by contacting the APRA hotline on 1300 55 88 49.

Other information

Relevant law

This Policy is governed by the laws of Australia.

Statutory Fund

Life Cover under this Policy is issued under TAL's No.1 Statutory Fund and it is a non-participating policy. This means it does not participate in any surplus arising within the Statutory Fund.

Complaints and dispute process

If You have a complaint relating to Your Policy or the services that We or Our representatives provide, please contact Us and We may be able to resolve the complaint for You. If We are unable to satisfactorily resolve Your complaint You may request that it be referred to Our Internal Dispute Resolution process. You can contact LFI's Internal Disputes Officer at:

Address: Level 16, 535 Bourke Street,
Melbourne, Victoria 3000

Telephone: 1300 888 318

Our Internal Dispute Resolution process is provided to You free of charge and We will respond to Your complaint within 15 working days.

If You have a complaint relating to Life Cover or Terminal Illness Cover, TAL Life Limited will be engaged to review Your dispute.

If You are not satisfied with the outcome of Our Internal Dispute Resolution process, You may refer the matter to the Financial Ombudsman Service (FOS). The FOS may be contacted:

Telephone: 1300 780 808 (local call fee applies)

Facsimile: (03) 9613 6399

Address: GPO Box 3, Melbourne, Victoria 3001

Website: www.fos.org.au

The FOS is provided at no cost to You and is an independent service which will investigate Your complaint and provide a ruling that is binding on Us.

How to contact Us

You can contact Us (including to confirm any Policy transaction or obtain further information relating to Your Policy) by any of the following methods:

LFI

Telephone: 1300 888 318

Facsimile: 03 8613 1999

Address: Level 16, 535 Bourke Street,
Melbourne, Victoria 3000

Email: enquiry@lfi.com.au

Website: www.lfi.com.au







**CALL 1300 888 318
OR VISIT LFI.COM.AU
FOR MORE INFORMATION**

LFI Insurance Underwritten by:

LFI Group Pty Ltd
ABN 31 138 903 581 AFSL 413613
'Disability and Unemployment'

TAL Life limited
ABN 70 050 109 450 AFSL 237848
'Life and Terminal Illness'

Copyright © 2015 LFI Group Pty Ltd. All Rights Reserved | ABN 31 138 903 581 | AFSL 413613 | This is general information only and does not take into account any of your personal financial details or needs. Consider your personal needs and read and consider the relevant Product Disclosure Statement (PDS) available on our website lfi.com.au or by phoning us on 1300 888 318 before deciding whether to purchase an LFI insurance product. Insurance cover provided is subject to policy terms and conditions.

PUBLISHED DECEMBER 2015