

ANZ 50+ LIFE COVER

PRODUCT DISCLOSURE STATEMENT
AND POLICY
1 JUNE 2019



WISH TO APPLY?



Call 13 16 14



Visit anz.com/insurance



Download the ANZ App from the App Store

NEED TO CLAIM?



Call 13 16 14

CONTENTS

This document explains ANZ 50+ Life Cover	4
The benefits we pay	6
When we don't pay	8
How much we pay and who we pay	9
How to apply for ANZ 50+ Life Cover	11
Key information about your policy	15
Making a claim	17
The cost of your policy	18
Key information you need to know	24
The meanings of words we use	29

THIS DOCUMENT EXPLAINS ANZ 50+ LIFE COVER

Thank you for considering ANZ 50+ Life Cover. ANZ 50+ Life Cover pays a lump sum to your **beneficiary** or estate if you die.



This Product Disclosure Statement and Policy (**PDS**) contains important information you need to know about ANZ 50+ Life Cover. It explains:

- who we are and how you can contact us
- when we pay a benefit and when we won't pay
- how much we pay
- to whom we pay a benefit
- how much you can insure
- how we calculate your premium
- the risks of this **Cover**.

Please read this **PDS** carefully so you can decide whether ANZ 50+ Life Cover is right for you.



SOME WORDS IN THIS PDS HAVE A SPECIAL MEANING

In this **PDS**, the words "we", "our" and "us" refer to OnePath Life Limited ABN 33 009 657 176, AFSL 238341.

The words "you" and "your" refer to the person named as the "**policy owner**" and "**life insured**" on the **Policy Schedule**.

Many other words throughout this **PDS** have special meanings. These words appear in bold and are defined in the Glossary on page 29.

Headings in this **PDS** aren't part of your **policy**. They are designed to help you understand the relevant section.

WHO WE ARE

We are OnePath Life Limited ABN 33 009 657 176, AFSL 238341. We issue ANZ 50+ Life Cover and this **PDS**.

Our contact details are:

OnePath Life Limited
GPO Box 7086
Sydney NSW 2001

Phone: 13 16 14 weekdays 9am to 6pm (Australian Eastern Standard Time)

Email: DirectLife@onepath.com.au

ANZ DISTRIBUTES ANZ 50+ LIFE COVER

ANZ 50+ Life Cover is distributed by Australia and New Zealand Banking Group Limited ABN 11 005 357 522 AFSL 234527 (**ANZ**).

ANZ 50+ Life Cover is not a deposit or other liability of **ANZ** or its related group of companies. None of them stands behind or guarantees us or this product.

ANZ may receive payments in relation to your **policy**. These are not a separate charge to you.

THIS PDS DOES NOT TAKE YOUR CIRCUMSTANCES INTO ACCOUNT

This **PDS** will help you decide if ANZ 50+ Life Cover is right for you.

However, the information in this **PDS** is general only. It does not take into account your personal objectives, financial situation or needs ("your circumstances"). You should consider whether the information is appropriate in light of your circumstances.

BE AWARE OF THESE INSURANCE RISKS

You should be aware of the following insurance risks:

- this **Cover** may not suit your needs
- the amount of **Cover** you choose may not be enough for your needs
- if you choose the Standard premium option, you may pay more in premiums over the life of your **policy** than your Life Benefit amount. Page 19 explains your available premium payment options
- we may cancel your **policy** if we don't receive the premium when due. We may not assess a claim if you die after the cancellation date.



Questions?
Call 13 16 14

THE BENEFITS WE PAY

ANZ 50+ Life Cover is designed to pay a benefit if you die. We offer two benefits:

- Life Benefit
- Accidental Death Benefit.

The benefit we pay depends on whether your death occurs within the first 12 months of your **policy acceptance date**, or later, and whether it was the result of an **accident**.



However, we don't pay in the circumstances listed under "When we don't pay" on page 8.

The table below explains when we pay each benefit and when we don't pay. Please read this table carefully, together with page 8.

Date and cause of death	Benefit payable
Death later than 12 months after your policy starts	
Death from any cause	If you die on or after the first anniversary of your policy acceptance date , we pay the Life Benefit. If you die as a result of an accident , we <i>also</i> pay the Accidental Death Benefit.

Date and cause of death	Benefit payable
Death within 12 months of your policy starting	
Death from suicide	<p>If you die directly or indirectly from suicide within 12 months of your policy acceptance date, we don't pay any benefit.</p> <p>However, we will refund the premiums you paid.</p>
Death resulting from an accident	<p>If you die within 12 months of your policy acceptance date, we don't pay the Life Benefit.</p> <p>However, if you die as a result of an accident, we pay the Accidental Death Benefit.</p>
Death not resulting from an accident	<p>If you die within 12 months of your policy acceptance date, and not as a result of an accident, we don't pay the Life Benefit or the Accidental Death Benefit.</p> <p>However, we will refund to your legal personal representative all the premiums you paid since the policy acceptance date. We refund your premium even if you die from suicide.</p>

All claims must satisfy our claim requirements.

WHEN WE DON'T PAY



It is important to know when we don't pay so you can decide whether ANZ 50+ Life Cover is right for you.

Despite anything else in this **PDS**, we don't pay:

- the Life Benefit, if you die within the first 12 months of your **policy acceptance date**
- any benefit, if your death arises directly or indirectly from suicide within the first 12 months from the **policy acceptance date**
- any amount at all, if either:
 - you owned a current ANZ 50+ Life Cover policy when you bought this **policy**
 - our claim requirements are not met
 - laws or regulations could be breached, as explained below.

WE MAY NOT PAY IF LAWS OR REGULATIONS COULD BE BREACHED

You agree that we or **ANZ** may delay, block or refuse to process any transaction, including your application or a claim, if we suspect the transaction may:

- breach any Australian or overseas laws or regulations
- involve a person or organisation (natural, corporate or governmental) that is sanctioned under economic and trade sanctions that the United States, the European Union or any country imposes
- involve a person that is connected, directly or indirectly, with a sanctioned person or organisation as described above
- involve, directly or indirectly, the proceeds of conduct that is unlawful in Australia or any other country, or be applied for the purposes of such conduct.

We and **ANZ** will not be liable to any person for any transaction we delay, block or don't process for a reason listed above.

You must provide all information which we reasonably require in order to manage money laundering, terrorism financing or economic and trade sanctions risk or to comply with any laws in Australia or any other country.

You warrant that you are acting on your own behalf in entering into this agreement.

HOW MUCH WE PAY AND WHO WE PAY

How much we pay

We pay the Life Benefit and the Accidental Death Benefit as a lump sum.

If the Life Benefit or Accidental Death Benefit is payable, we pay the benefit amount that is stated on the **Policy Schedule** current on the date you die.

Your Accidental Death Benefit is the same amount as your Life Benefit.

Please see page 12–13 for details of the amount you can apply for.

We don't reduce the Life Benefit or the Accidental Death Benefit by any amount to which your **legal personal representative** may be entitled from any organisation or source or under any legislation.

However, we may reduce the amount we pay in the circumstances explained in the row below.

We pay all amounts in Australian currency.

When we reduce the amount we pay

We may reduce any amount payable under this **policy** by the amount of any tax, duty, government charge or levy relating to that amount payable that we are required to pay.

Who we pay

We pay any Life Benefit and Accidental Death Benefit payable to either:

- your **beneficiary**, if you nominated a **beneficiary**
- your **legal personal representative**, if you did not nominate a **beneficiary**, your **beneficiary** died before you, or your nomination is otherwise invalid.

Please see page 13 for how to nominate a **beneficiary**.

When payment will be received

We usually pay within two business days after we receive all completed claim requirements.



YOU ARE COVERED WORLDWIDE EVERY DAY

You are covered anywhere in the world, 24 hours a day, every day of the year, subject to the terms and conditions of this **policy**.

HOW TO APPLY FOR ANZ 50+ LIFE COVER

TO APPLY:



Call 13 16 14



Visit anz.com/insurance



Download the ANZ App

YOU ARE NOT COVERED UNTIL WE ACCEPT YOUR APPLICATION

To purchase ANZ 50+ Life Cover, you must apply. You don't have any **Cover** unless we accept your application.

If you meet the eligibility criteria set out below and we accept your application, **Cover** is usually immediate.

If we accept your application we will issue you a **Policy Schedule**, setting out key details of your **Cover**, including:

- when your **Cover** starts
- the amount of your Life Benefit
- your premium
- your premium payment option.

YOU CAN ONLY HOLD ONE ANZ 50+ LIFE POLICY



You cannot take out more than one ANZ 50+ Life Cover policy at a time.

If you buy this **policy**, but already have an ANZ 50+ Life Cover policy in force, we will cancel or avoid this **policy** if the law allows. We will refund any premiums paid for a **policy** we cancel or avoid.



YOU MUST MEET CERTAIN CRITERIA TO APPLY

To be eligible for ANZ 50+ Life Cover, you must meet all the following criteria on the day you apply:

- are aged 50 or over, but under 71
- are an Australian citizen, New Zealand citizen or **Australian permanent resident**
- live in Australia, received this **PDS** in Australia and are in Australia when you apply
- don't already hold a current ANZ 50+ Life Cover **policy**.

If the law allows, we will cancel or avoid your **policy** if we find that you weren't eligible for **Cover** when you applied.

WE DO NOT ISSUE ANZ 50+ LIFE COVER TO SUPER TRUSTEES

We don't issue ANZ 50+ Life Cover to a person in their capacity as trustee of a superannuation fund. You cannot purchase this cover, or pay premium, through a superannuation fund.

YOU CAN CHOOSE UP TO \$15,000 OF LIFE BENEFIT

When you apply for 50+ Life Cover, you must choose the amount of Life Benefit you need. The amount of your Accidental Death Benefit is the same as the amount of your Life Benefit.

Amount of Life Benefit you can apply for

Maximum Life Benefit	You can choose up to \$15,000 Life Benefit.
----------------------	---

Amount of Life Benefit you can apply for

Minimum Life Benefit

The minimum amount of Life Benefit you can apply for is the amount for which the premium payable for your age at application is at least \$240 per annum, \$20 per month or \$9.20 per fortnight.

You can't apply for a Life Benefit amount with a lower premium.

To find out the minimum Life Benefit you can apply for, please:

- visit our premium tables on anz.com/50pluspremiums
- call us on 13 16 14.



Please choose your Life Benefit amount carefully.

The amount of your Life Benefit and Accidental Death Benefit is fixed. We won't increase or decrease the amount of your Life Benefit and Accidental Death Benefit after your **policy** starts, *even if you ask us to.*

YOU CAN CHOOSE WHO WILL RECEIVE YOUR BENEFIT

You can nominate one **beneficiary** to receive all the benefits payable if you die. You cannot choose more than one **beneficiary**.

Your **beneficiary** must be a natural person or individual. A **beneficiary** cannot be you or your **legal personal representative**.

Your nomination applies to both the Life Benefit and Accidental Death Benefit, and any premium refund payable after your death.

You can change your **beneficiary** at any time.

If your **beneficiary** dies before you, or your nomination is otherwise invalid, we pay all benefits to **your legal personal representative**.

You don't have to nominate a **beneficiary**. If you don't, we pay all benefits to your **legal personal representative**.



Wish to nominate or change your beneficiary?

Call us on 13 16 14 for a Nomination of Beneficiary Form.



YOU CAN CHANGE YOUR MIND WITHIN 30 DAYS

If you change your mind, you can cancel your **policy** within 30 days of receiving the **Policy Schedule** as long as no claims have been made. This is your cooling-off period. We will refund the premium you have paid in full.

If you cancel your **policy** after this time, we may not refund your premium. Please see page 16.



To cancel your policy:

Call 13 16 14

WHAT YOU MUST TELL US

You must provide us with accurate and complete information when you deal with us. This includes when you apply for this **policy** and make a claim.

You must tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

If you give us incomplete or incorrect information, we may, if the law allows:

- treat your **policy** as if it never existed
- vary your **policy**
- reduce our liability under a claim
- decline to pay a claim.

KEY INFORMATION ABOUT YOUR POLICY



DOCUMENTS THAT MAKE UP YOUR POLICY

This **PDS** describes ANZ 50+ Life Cover. If you buy this product, this **PDS** becomes your **policy** document. Your **policy** will *also* include:

- your **Policy Schedule**
- any supplementary product disclosure statement (SPDS) we give you in future
- any endorsements or notices we give you in writing.

YOU ARE THE POLICY OWNER AND LIFE INSURED

You are the **policy owner**.

The **policy owner** owns the **policy**. Only the **policy owner** can cancel the **policy** or exercise rights under the **policy**. The **policy owner** is also responsible for paying all premiums.

Under ANZ 50+ Life Cover, the **policy owner** is also the sole **life insured**.

WHEN YOUR POLICY STARTS AND ENDS

Your **policy** starts on the **policy acceptance date** shown on your **Policy Schedule**.

Your **policy** ends as soon as one of the following happens:

- you die
- you cancel the **policy**
- we cancel the **policy**, including when we have not received your premium when due.

If your **policy** is cancelled, we don't pay any amount if you die after the cancellation date. If we cancel your **policy**, we don't refund any premium.

YOU MAY CANCEL YOUR POLICY AT ANY TIME



To cancel your **policy**:
Call 13 16 14

You can cancel your **policy** at any time. The table below shows whether we refund premium.

Cancellation	Refund of premium
If you cancel during the cooling-off period	We refund all premiums paid if no claims have been made. Please see page 14 for details of the cooling-off period.
If you cancel after the cooling-off period	We don't refund any monthly or fortnightly premiums you have paid. However, if you paid an annual premium and you cancel your policy before your next annual premium is due, we will refund the portion of your paid premium that relates to the period after you cancelled.

YOUR POLICY IS GUARANTEED RENEWABLE

If you pay your premiums when due, your **policy** is guaranteed renewable even if your health or circumstances change.

MAKING A CLAIM

NEED TO
CLAIM?
CALL 13 16 14

WE AIM TO MAKE CLAIMING EASY

We understand that claim time can be a difficult and emotional time. We aim to make the claims process straightforward.

To claim, your **beneficiary** or **legal personal representative** needs to call us on 13 16 14.

Our Customer Services Team will send the required forms and advise what information we require.

THE COST OF YOUR POLICY

HOW WE CALCULATE YOUR PREMIUM

The amount payable for your **policy** is called the premium. Your premium depends on:

- your age at the **policy acceptance date** (premiums are generally higher the older you are on this date)
- the amount of Life Benefit you choose (the greater your Life Benefit, the higher the premium)
- the premium payment option you choose (please see page 19 for details).

To obtain a personalised quote, call 13 16 14.

For our premium rate tables, visit anz.com/50pluspremiums

In setting our premium rates, we take into account any stamp duty and other government charges that may apply. Your **Policy Schedule** will show your premium.

YOU CHOOSE HOW OFTEN TO PAY PREMIUMS

You can pay your premium fortnightly, monthly or annually. To change your premium frequency, call us on 13 16 14.



WE DO NOT INCREASE YOUR PREMIUMS

Your premium is fixed at the **policy acceptance date**.

We won't increase your premium after your **policy** starts.



YOU ONLY PAY PREMIUMS UNTIL YOUR PREMIUM PAYMENT EXPIRY DATE

After reaching the **premium payment expiry date**, you stop paying premiums and your ANZ 50+ Life Cover continues in full until you die.

Your **Policy Schedule** will show your **premium payment expiry date**.



YOU CAN CHOOSE BETWEEN TWO PREMIUM PAYMENT OPTIONS

You can choose one of two premium payment options:

Payment option	How it works
Standard premium	<p>You pay your fixed premium until the first policy anniversary date after your 90th birthday.</p> <p>Standard premium instalments are generally cheaper than Capped premium instalments.</p> <p> However, you may pay more in premiums over the life of your policy than your Life Benefit amount.</p>
Capped premium	<p>You pay your fixed premium only until the total amount of premium you have paid equals the amount of your Life Benefit.</p>



Please choose your premium payment option carefully. You cannot change your premium payment option once your **Cover** starts.

An example of how Standard and Capped premiums work

Bill is 55 years of age and chooses a Life Benefit of \$10,000. He would like to pay his premiums fortnightly.

The table below shows how Bill's fortnightly premium and **premium payment expiry date** will differ depending on which payment option he chooses.

	Under the Standard premium option	Under the Capped premium option
Fortnightly premium amount	Bill's fortnightly premium will be \$19.87 per fortnight.	Bill's fortnightly premium will be \$25.55 per fortnight.
Premium payment expiry date	Bill's premium payment expiry date will be the first policy anniversary date after Bill turns age 90. Bill does not need to pay any premiums after this date and his ANZ 50+ Life Cover continues until he dies.	Bill's premium payment expiry date will be the date that the total amount of premiums Bill has paid equals \$10,000. If Bill pays all premiums when due, Bill will be 70 years of age on the premium payment expiry date . Bill does not need to pay any premiums after the premium payment expiry date and his ANZ 50+ Life Cover continues until he dies.

The above example is an illustration only. It is not intended to explain all the possible benefits and features of ANZ 50+ Life Cover or show all possible situations.

The projection of Bill's age at the **premium payment expiry date** under the Capped premium option is an estimate only. The premiums stated are based on our premium rates at the date this **PDS** was prepared. Please see anz.com/50pluspremiums for current premium rates.

Read this example together with the rest of the **PDS**. We assess claims based on the full terms of this **PDS**.

WE MAY CANCEL YOUR POLICY IF YOU DO NOT PAY YOUR PREMIUM

You must pay your premium when due to keep your **policy** in force.

If you don't pay your premium when due, we'll write to you to let you know that your premium is overdue. Your **policy** will end if you don't pay your premium when due.

YOU CAN WAIVE PREMIUM DURING FINANCIAL HARDSHIP

After the first year of your **policy**, if you experience **financial hardship** you may apply to waive your premium for up to 3 months over the life of your **policy**.

Your full ANZ 50+ Life Cover continues while we waive your premium.



To waive your premium:

Call 13 16 14

Earn Qantas Points on your premiums

You may be entitled to earn Qantas Points on the premiums you pay for this **policy**. Visit onpath.com.au/qff-terms-conditions for details.

If you are not already a Qantas Frequent Flyer member, OnePath Life has arranged for the usual joining fee to be waived for new customers who join at qantas.com/anzlifejoin This complimentary join offer may be withdrawn at any time.

Qantas does not endorse, is not responsible for and does not provide any advice, opinion or recommendation about this product or the information provided by OnePath Life in this **PDS**.



YOU MUST PAY PREMIUMS BY DIRECT DEBIT

You must pay your premium to us by direct debit from a credit card or bank account, in accordance with the Direct Debit Servicing Agreement below.

DIRECT DEBIT SERVICING AGREEMENT

Our commitment to you

We will:

- arrange for funds to be debited from your account as authorised in the Direct Debit Request
- give you at least 14 days' notice in writing before changing the terms of the debiting arrangements, unless the changes are made at your request
- keep information relating to your Direct Debit Request private and confidential unless otherwise required by the Bulk Electronic Clearing System (BECS) rules. You acknowledge that we may be required to disclose details of your direct debit request to our sponsor bank to assist with the checking of any incorrect or wrongful debits to your nominated accounts.

If the date on which we usually debit your account falls on a weekend or public holiday, your account will be debited on the next working day.

Your commitment to us

It is your responsibility to:

- ensure your nominated account can accept direct debits and that all account holders on the nominated account agree to the debiting arrangements
- ensure the account details that you have provided are correct by checking them against a recent account statement
- advise us if the nominated account is transferred or closed, or the account details have changed
- ensure there are sufficient funds available in the nominated account to meet each direct debit
- check with your financial institution before completing the Direct Debit Request, in the event that you have any queries about how to complete the Direct Debit Request.

If there are insufficient funds in your nominated account, you may be charged a fee and/or interest by your financial institution. We will not charge a fee.

You may arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be available in your account by an agreed time so that we can process the debit payment.

Your rights

You may defer, alter or cancel the debiting arrangements you hold with us at any time by providing notice to us or through your nominated financial institution. Such notice should be received at least 14 days before the next debit is due.

If you consider that a debit has been initiated incorrectly, you should contact OnePath Life directly. We will then investigate your query.

If we find that your account has been incorrectly debited, we will arrange for your financial institution to adjust your account (including interest and charges) accordingly.

We will also notify you in writing of the amount by which your account has been adjusted.

If we find your account has not been incorrectly debited, we will provide you with reasons and any evidence for this finding in writing. If we cannot resolve this matter, you can still refer it to your financial institution, which may lodge a claim on your behalf.

KEY INFORMATION YOU NEED TO KNOW

WE HAVE ADOPTED THE LIFE INSURANCE CODE OF PRACTICE

The Life Insurance Code of Practice sets out the life insurance industry's key commitments and obligations to customers on standards of practice, disclosure and principles of conduct. This includes a commitment to being open, fair and honest.

The Code also sets out timeframes for insurers to respond to claims, complaints and information requests.

You can find details on the Code at the Financial Services Council website fsc.org.au

TAXATION OF BENEFITS AND PREMIUMS

Generally, premiums paid under the **policy** are not tax deductible, nor should the benefit payments be assessable as income.

However, this is general information only and may not apply to your individual circumstances.

This information is also based upon our interpretation of the tax laws that were current when we prepared this **PDS**, and assumes those laws continue.

Please seek professional advice on your taxation position.

WE MAY UPDATE THE INFORMATION IN THIS PDS

The information in this **PDS** may change. If so, updated information will be available for free on onepath.com.au/important-information

You can also call us on 13 16 14 for a free paper copy.

If the change is materially adverse, or this **PDS** omits materially adverse information, we will issue a supplementary or replacement product disclosure statement.

ENQUIRIES AND COMPLAINTS

We value your feedback regarding our performance and we're committed to resolving any concerns you may have.

Our customer service team is your first point of contact for any enquiries, raising concerns or providing feedback. Our contact details are below. We will do our best to resolve your concerns fairly, respectfully and efficiently, and keep you informed of the progress.

If you are not satisfied with the response to your complaint or feedback, your concerns will be escalated to our Complaints Resolution Centre.

Phone 13 16 14
Email insurancefeedback@onepath.com.au
In writing Complaints Resolution Centre
 GPO Box 7086
 Sydney NSW 2001

FURTHER HELP - THE AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY (AFCA)

If your concerns have not been resolved to your satisfaction, you can lodge a complaint with AFCA who provides fair and independent financial services complaint resolution that is free to consumers.

Website afca.org.au
Email info@afca.org.au
Phone 1800 931 678 (free call)
In writing Australian Financial Complaints Authority
 GPO Box 3
 Melbourne VIC 3001

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

PRIVACY STATEMENT

Your personal information will be handled by OnePath Life, as issuer of this product and **ANZ**, as distributor of this product. Please read the information contained in this section carefully, as it describes how each of these parties will handle your personal information. In this section, any reference to your personal information includes any health or other sensitive information that OnePath Life and **ANZ** may hold about you. Either or both of these parties may send you information on their products and services from time to time. If you do not wish to receive this information from either or both of these parties, please ensure you follow the separate opt out processes for the relevant party specified below.

OnePath Life Privacy Statement

OnePath Life Limited ABN 33 009 657 176, AFSL 238341 (OnePath Life), as issuer of this product, will collect your personal information when you deal with it, its agents, or its related bodies corporate, distributors of this product (such as **ANZ**), or suppliers acting on OnePath Life's behalf. OnePath Life uses your personal information to issue and administer our products and services. If you do not provide us with your personal information, we may not be able to issue this product to you and/or administer your account.

OnePath Life may disclose your personal information to related bodies corporate and organisations, including service providers and those in an alliance with us, to distribute, manage and administer our products and services, carry out business functions, enhance customer service, undertake analytics activities and as set out in OnePath Life's privacy policy.

OnePath Life may also use and disclose your personal information to send you information on its products and services from time to time. OnePath Life may also disclose your personal information to its related companies and organisations, including those who are in an alliance with it, to enable those organisations to send you information about their products and services. You can opt out of OnePath Life using and disclosing your information for this purpose at any time by contacting customer services on 133 667.

In disclosing or using your personal information as described above, OnePath Life may also send your personal information overseas, as set out in OnePath Life's privacy policy.

OnePath Life's privacy policy, available at onepath.com.au/insurance/privacy-policy sets out how (i) you can access and/or correct your personal information; (ii) you can make a privacy complaint; and (iii) OnePath deals with any privacy complaints.

ANZ Privacy Statement

ANZ is committed to ensuring the confidentiality and security of your personal information. As the distributor of this product, **ANZ** collects your personal information in order to distribute, manage and administer its products and services. Without your personal information, **ANZ** may not be able to process your application or provide you with the products and services you require.

ANZ may disclose your personal information to certain third parties, including OnePath (as issuer of this product), **ANZ's** related companies, organisations, including service providers and those in an alliance with us, to distribute, manage and administer our products and services, carry out business functions, enhance customer service, undertake analytics activities and as otherwise set out in the ANZ Privacy Policy.

ANZ may send you information about its products and services from time to time. **ANZ** may also disclose your personal information to its related companies or alliance partners to enable them or **ANZ** to tell you about a product or service. You can opt out of **ANZ** using and disclosing your information for this purpose at any time by contacting ANZ Customer Services on 13 13 14.

In disclosing or using your personal information as described above, sometimes **ANZ** discloses your personal information overseas. The location varies, but includes the Philippines, India, Ireland, the UK, the USA, China and countries within the European Union.

ANZ's Privacy Policy, available at anz.com/privacy, sets out how (i) you can access and/or correct your personal information; (ii) you can make a privacy complaint; and (iii) **ANZ** deals with any privacy complaints.

WE PAY PREMIUMS INTO A STATUTORY FUND

We pay your premiums for this **policy** into the OnePath Life No. 1 Statutory Fund.

THIS POLICY DOES NOT HAVE A SURRENDER VALUE

Your **policy** does not have a savings, investment, cash or surrender value. Your **policy** does not participate in our profits or share in any surplus.



THE MEANINGS OF WORDS WE USE

This section explains the meaning of words used in this **PDS**.

Accident means an event which occurs after the **policy acceptance date**, during the period of **Cover**, that is independently caused by unexpected, unintentional, external and visible means. An event resulting from a person's intentional act or omission, including suicide, is not an **accident**.

ANZ means Australia and New Zealand Banking Group Limited, ABN 11 005 357 522, AFSL 234527.

Australian permanent resident means "Australian permanent resident" as defined in the Migration Act 1958 at the time you apply for **Cover**.

Beneficiary means a natural person or individual you nominate to receive the Life Benefit and Accidental Death Benefit. A **beneficiary** cannot be you or your **legal personal representative**.

Cover means insurance cover under your ANZ 50+ Life Cover **policy**.

Financial hardship means you are unable to meet reasonable and immediate living expenses for you and your **immediate family** (if applicable).

Immediate family means your **partner**, son, daughter, father, mother, father-in-law, mother-in-law, brother or sister.

Legal personal representative means the legal personal representative of your estate.

Life insured means the person named as the "life insured" in your **Policy Schedule**. Under ANZ 50+ Life Cover, the **life insured** and **policy owner** are the same person.

Partner means a spouse, de-facto spouse or person living in a bona fide domestic living arrangement with you, irrespective of their gender, where either or both provide the other with financial support, domestic support and personal care.

PDS means this Product Disclosure Statement and Policy.

Policy means the contract between you and us.

Policy acceptance date means the date your ANZ 50+ Life Cover starts, as set out in the **Policy Schedule**.

Policy anniversary date means the anniversary date of the **policy acceptance date**.

Policy owner means the owner of the **policy**, being the person named as the “policy owner” in your **Policy Schedule**.

Policy Schedule means the document named ‘Policy Schedule’ that we issue confirming the details of your ANZ 50+ Life Cover.

Premium payment expiry date means the date from which you are not required to pay premiums. Your **Cover** continues after the **premium payment expiry date** until your death.

WHAT ARE THE NEXT STEPS?

Once you're ready to talk about insurance, we're ready to help.

If you'd like more information, please feel free to:



Call 13 16 14



Visit anz.com/insurance



Download the ANZ App from the App Store

The ANZ App is provided by Australia and New Zealand Banking Group Limited ABN 11 005 357 522, AFSL 234527 (ANZ). This information is general in nature only and does not take into account your personal objectives, financial situation or needs. ANZ recommends that you read the ANZ App Terms and Conditions available at anz.com and consider if this service is appropriate to you before deciding to acquire or use the ANZ App. ANZ has agreed to include this statement in this PDS.

App Store is a service mark of Apple Inc.

Australia and New Zealand Banking Group Limited (ANZ) ABN 11 005 357 522. A3054/0619



anz.com