

ANZ CreditCover

Policy Document
1 October 2005

Life and Total and Permanent
Disability cover is issued by: ING Life Limited
ABN 33 009 657 176 AFSL 238341
(ING Life)

Disability, Involuntary Unemployment
and Stolen Card cover is issued by:
ING General Insurance Pty. Limited
ABN 56 072 892 365 AFSL 288160
(ING General)

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A. Insurance in relation to the use of the Credit Card

1 Nominated Credit Card to which this policy applies

This policy applies to the Nominated Credit Card specified in the Schedule.

Only the primary cardholder is eligible for cover. That is the only account to which it applies.

2 Commencement of cover

This policy commences on the date specified in the Schedule.

3 Your cooling off period

You have 21 days after You receive Your policy to check that it meets your needs. During that 21 days, You may cancel the Policy and your premium will be refunded. To do so, you can mail or fax a written statement or call stating that You are cancelling Your policy:

Mail: ANZ Cards, PO Box A303, Melbourne VIC 8069

Fax: (03) 9601 1454

Phone: 13 22 73

You must provide Your written statement within the 21 day period.

4 Persons not covered under this policy

This policy does not cover persons who are under 18 years of age or who are 66 years of age or older or who are not permanent residents of Australia.

Additional cardholders on the Nominated Credit Card account are not covered. However the outstanding balance on the Nominated Credit Card, including purchases by any additional cardholder, are covered.

5 Statutory Fund

Premiums received in respect of the Death and Total and Permanent Disability parts of this Policy form part of ING Life's No 1 Statutory Fund. The insured has no right to participate in the profits of ING Life or in the surplus of any ING Life Statutory Fund.

6 About the Issuers

ANZ administers all policy related matters. Your contract of insurance and this PDS is issued by ING Life Limited (ING Life) ABN 33 009 657 176 in respect of Life & Total Permanent Disability Cover and ING General Insurance Pty. Limited (ING General) ABN 56 072 892 365 in respect of Disability, Involuntary Unemployment and stolen card cover.

B. Benefits and when they are payable

7 Cases in which a benefit is payable

There are five cases in which a benefit may be payable under this Policy:

- › Your death
- › Your Total and Permanent Disability
- › Your temporary Disability
- › Your Involuntary Unemployment and/or
- › Your covered Card is stolen.

8 Maximum benefit payable

The maximum total benefit payable from any one event giving rise to a claim is \$200 for Stolen Card cover, \$10,000 for Disability and Involuntary Unemployment covers, \$20,000 for death and Total and Permanent Disability covers, or \$40,000 in the case of Accidental Death.

9 Death benefit

If You die while this policy is in force, We will pay the total amount outstanding on Your Nominated Credit Card at the date of Your death, up to a maximum of \$20,000.

10 Entitlement to the Accidental Death benefit

You become entitled to the benefit for Accidental Death if, while this Policy is in force, Your death is caused solely and directly by violent, accidental, external and visible means and occurs independently of any other cause after the date of commencement of the Policy.

11 Accidental Death benefit

If You die while this policy is in force, and Your death is classified as an Accidental Death under the definition included in point 10 above, We will pay the total amount outstanding on Your Nominated Credit Card at the date of Your death, up to a maximum amount of \$20,000. Plus an equal amount will be paid to Your estate, up to a combined maximum of \$40,000.

12 Entitlement to the Total and Permanent Disability benefit

You become entitled to the benefit for Total and Permanent Disability if, while this policy is in force, You have:

- › been absent from work for 6 consecutive months because of an illness that occurs or injury that commences whilst the policy is in force and
- › given Us proof, to Our satisfaction, that, because of that injury or illness, You are unable ever to work again at any occupation to which You are suited by education, training or experience.

13 Total and Permanent Disability benefit

If you are entitled to the Total and Permanent Disability benefit, We will pay the total amount outstanding on Your Nominated Credit Card as at the first day of the 6 consecutive months, up to a maximum of \$20,000.

Your benefit will be reduced by any payments made for a Disability claim out of which the Total and Permanent Disability claim has arisen.

14 Cases in which the Death, Accidental Death or Total and Permanent Disability benefit is not payable

We will not pay a benefit on death, Accidental Death or Total and Permanent Disability resulting from any of the following:

- › an illness, injury or condition where a Medical Consultation has occurred during the 12 months immediately preceding commencement of this Policy and/or
- › where the circumstances of the claim are excluded under this policy (refer to Clause 27 “General Policy Exclusions”).

15 Entitlement to the Disability benefit

You become entitled to the Disability benefit if after the policy commenced:

- › You are unable to work in Your usual occupation for at least 30 consecutive days because on an injury that occurs or an illness that commences while the policy is in force
- › immediately before You become disabled, You are employed either on a permanent full time, permanent part time or self employed basis involving at least 10 hours per week; or You are employed on a seasonal, temporary, casual or contract basis involving at least 10 hours per week and You have been in the one occupation for a minimum of 3 continuous months
- › a registered Medical Practitioner certifies that You have been disabled by that injury or illness for that 30 days.

You are only entitled to the benefit for the period You continue to be disabled after the 30 day qualifying period and while You are under a Medical Practitioner’s continuous care for the injury or illness.

16 Disability benefit

While You are entitled to the Disability benefit, We will pay monthly payments of 4% of the total amount outstanding on Your Nominated Credit Card as at the first day of the 30 consecutive days. If the 4% is less than \$10, We will pay \$10.

In respect of each claim, We will not pay more, in total, than the total amount outstanding on Your Nominated Credit Card as at the first day of the 30 consecutive days, up to a maximum of \$10,000 per claim.

Each claim is limited to a maximum of 15 months or until You return to work, whichever is the sooner.

The maximum We will pay for all combined Disability benefits is \$20,000.

17 Recurrence of Disability

If You return to an occupation after being entitled to the Disability benefit and, within six months after returning and from the same or a related cause, You become unable to work in that or any occupation for which You are suited by education, training or experience, the original Disability will be treated as continuing.

18 Cases in which We will not pay the Disability benefit

We will not pay a benefit for a Disability that results from any of the following:

- › any illness, injury or condition where Medical Consultation has occurred during the 12 months immediately preceding commencement of this policy and/or
- › where the circumstances of the claim are excluded under the terms of this policy (refer Clause 27 'General Policy Exclusions').

19 Entitlement to the benefit for Involuntary Unemployment

You become entitled to the benefit for Involuntary Unemployment if after this policy has commenced:

- › You become involuntarily unemployed (this does not include termination due to wilful misconduct, voluntary redundancy, resignation, retirement or the completion of a contract, project or apprenticeship)
- › immediately before You become involuntarily unemployed, You are in Permanent Employment (other than self employment) and have been with the same employer for a minimum of six months
- › You remain unemployed for 30 consecutive days and
- › You are certified as unemployed by Centrelink and/or You have a letter from Your previous employer confirming redundancy.

You are only entitled to the benefit for the period You continue to be involuntarily unemployed after the 30 day qualifying period.

20 Involuntary Unemployment benefit

If You are entitled to the benefit for Involuntary Unemployment, We will pay monthly payments of 4% of the total amount that is outstanding on Your Nominated Credit Card as at the first day of the 30 consecutive days. If the 4% is less than \$10, We will pay \$10.

In respect of each claim, We will not pay more, in total, than the total amount outstanding on Your Nominated Credit Card as at the date You became involuntarily unemployed, up to a maximum of \$10,000. Each claim is limited to monthly payments for a maximum of 6 months in any 12 month period.

The maximum benefit we will pay for combined Involuntary Unemployment claims is \$20,000.

21 Cases in which We will not pay the Involuntary Unemployment benefit

We will not pay a benefit for Involuntary Unemployment that results from any of the following:

- › misconduct
- › involvement in a strike or labour disturbance
- › the seasonal, temporary or casual nature of employment
- › cessation of self employment
- › the completion of a project, contract or apprenticeship
- › voluntary resignation
- › retirement
- › voluntary redundancy
- › a period of Involuntary Unemployment beginning before the commencement of Your policy
- › a period of Involuntary Unemployment commencing within the first 30 days after this policy comes into force
- › if You have not returned to Permanent Employment with the one employer for at least 6 consecutive months and/or
- › where the circumstances of the claim are excluded under the terms and conditions of this policy (refer Clause 27 'General Policy Exclusions').

22 Subsequent claims for Involuntary Unemployment

If You make a claim for Involuntary Unemployment, You must return to Permanent Employment with the one employer for at least 6 consecutive months before You can make another claim.

23 Benefit payable if You are Disabled or Involuntarily Unemployed for part of a month

If You are entitled to a Disability benefit or an Involuntary Unemployment benefit, a payment for part of a month will be paid at 1/30th of the monthly payment for each day You remain disabled or involuntarily unemployed.

24 Benefits not payable for both Disability and Involuntary Unemployment if they occur at the same time

You will not receive benefits for both Disability and Involuntary Unemployment if they occur at the same time. We will only pay the Disability benefit.

25 Stolen Card benefit

In the event the Nominated Credit Card is stolen, We will pay You a lump sum benefit of \$200. The benefit will be paid upon receipt of a copy of the incident number, contact details of the police station where the theft of the Nominated Credit Card was reported, and a signed statutory declaration detailing how the Nominated Credit Card was stolen. We will only pay one claim for this benefit in any 12 month period.

No benefit will be paid if the Nominated Credit Card is stolen within the first 30 days after the Credit Card is first issued.

We will only pay one claim for this benefit in any 12 month period.

26 Cases in which We will not pay Stolen Card benefits

We will not pay a benefit for a Stolen Credit Card:

- › if You have not reported the theft to the police and cannot provide Us with an incident report number and contact details of the police station where the theft was reported
- › if the Nominated Credit Card is lost

- › where the primary cardholder (including any additional cardholder) has not acted under the terms and conditions of the Credit Card
- › Where the primary cardholder (including any additional cardholder) has not taken sufficient precautions to protect the Credit Card
- › where the circumstances of the claim are excluded under the terms of this policy (refer Clause 27 'General Policy Exclusions').

27 General Policy Exclusions

We will not pay any benefits under the policy where the claim results from:

- › any intentionally self inflicted injury including suicide
- › engaging in any illegal act
- › disturbance to mind or faculty through the use of alcohol or drugs (unless taken as prescribed by a Medical Practitioner) or the combination of the two and/or
- › acts of terrorism and war.

C. Premiums and payments

28 Policy will only remain current while premiums are paid

This policy remains in force only while the required premium is paid.

29 Premiums payable by You

You must pay the monthly premium rate, calculated on the closing balance shown on Your monthly Nominated Credit Card statement, at the rate set out in the schedule.

However, You will not be required to pay a premium if the closing balance shown on Your monthly Nominated Credit Card statement is less than \$10 or the Nominated Credit Card is in credit.

Goods and Services Tax (GST) is included in the premium and is applicable to Disability, Involuntary Unemployment and Stolen Card cover only.

30 You pay by automatic debit to Your Nominated Credit Card

The premium will be automatically debited to the Nominated Credit Card. The debits will appear on the monthly statements for the Nominated Credit Card.

31 We do not guarantee premium rates

We do not guarantee that Your premium rates will remain unchanged. We are entitled to alter Your premium rate if We change premium rates for all ANZ CreditCover policies. However, We will give You 30 days notice, in writing of a change of that sort.

32 Refund of premiums

We will refund any premiums paid after the date of Your death. If You become Totally and Permanently Disabled We will refund any premiums paid after the date You become eligible for the Total and Permanent Disability benefit.

D. Obtaining further information, making a claim and payment of a claim

33 Obtaining information about our Policy

You can obtain information about ANZ CreditCover by telephoning ANZ Cards on 13 22 73.

34 You must use a claim form to make a claim

To make a claim under this policy You must complete a claim form and send it to the following address:

ING Life – Claims Department
GPO Box 4028
Sydney NSW 2001

You can obtain this form from Our Customer Service Centre by telephoning 133 863.

35 Your claim must include supporting documents

You must include supporting documents with Your claim. The documents that must be included will be listed on the claim form. They may include:

- › written notice of any event which may give rise to a claim

- › medical evidence by a registered Medical Practitioner agreed by Us
- › evidence of age
- › an incident number and contact details of the police station where the theft of the Nominated Credit Card was reported
- › a signed statutory declaration detailing how the theft of the Nominated Credit Card occurred
- › a full Coroner's report (for Accidental Death) and/or
- › any other evidence that We require.

36 Benefits to Your Nominated Credit Card

If a benefit is payable under this policy, it will be paid to Your Nominated Credit Card except:

- › the \$200 Stolen Card benefit payable directly to the primary cardholder and/or the amount of Accidental Death benefit, up to a maximum of \$20,000, payable directly to your estate after an equal amount is paid to cover the balance outstanding on Your Nominated Credit Card.

All payments will be made in Australian currency.

E. Termination and cancellation of your Policy

37 Cancellation

You may cancel this policy by sending a written request for cancellation to:

Mail: ANZ Cards, PO Box A303, Melbourne VIC 8069
Fax: (03) 9601 1454.

or by calling 13 22 73.

This policy will not have a cash value on cancellation. All premiums paid by You will be used to meet the cost of this insurance (including the cost of issue and administration).

38 Termination

Your policy will end when any of the following events occur:

- › a premium is not received (when it is due and payable)
- › You turn 66 years of age
- › You cease being a permanent resident of Australia
- › Your Nominated Credit Card is withdrawn
- › Your Nominated Credit Card is cancelled
- › payment of the Death, Accidental Death or Total and Permanent Disability Benefit under the policy is made or
- › You cancel this policy in writing.
- › Maximum \$20,000 benefit is paid.

E. Changes to the policy

39 Changes to the policy terms

We may change the terms and conditions of Your policy by providing You with 30 days written notice prior to the change.

G. Definitions

ANZ

Means Australia and New Zealand Banking Group ABN 11 005 357 522, and each of its related corporations and any person, entity or corporation with whom ANZ Group enters into a joint venture, partnership or similar business arrangement.

Medical Consultation

Means any activity undertaken for the detection, treatment or management of a medical condition including but not limited to the application of prescribed drugs or therapy whether conventional or alternative.

Medical Practitioner

Means a legally qualified and registered Medical Practitioner, except for You or a member of Your immediate family.

Nominated Credit Card

Means the Nominated Credit Card insured under this Policy.

Permanent Employment

Means You are working permanently on a full time, part time or permanent casual and continuous basis for wages or income for a minimum of 10 hours every week and You are not in employment of a seasonal, temporary or non-renewable contract nature.

Schedule

Means the Policy Schedule issued by Us confirming cover.

The total amount outstanding

Includes any purchase or cash advance made by You before the specified date that has not yet appeared on Your monthly Nominated Credit Card statement. It also includes any interest on the total amount outstanding.

We, Us or Our

In the case of Death, Accidental Death and Total and Permanent Disability Benefits, means ING Life Limited ABN 33 009 657 176. In the case of Disability, Involuntary Unemployment and Stolen Card Benefits, it means ING General Insurance Pty. Limited ABN 56 072 892 365.

You or Yours

Means the person insured (Primary Cardholder).