

FUNERAL INSURANCE | ANZ 50+ LIFE COVER

KEY FACTS

SEPTEMBER 2017

This Key Facts Sheet provides a summary only of key information about this product. Please refer to the ANZ 50+ Life Cover Product Disclosure Statement and Policy (PDS) for complete information about the cover and the conditions, exclusions, and limits that apply.



TYPES OF COVER PROVIDED UNDER THIS POLICY

ANZ 50+ Life Cover provides two types of cover:

1. **Life Benefit**, and
2. **Accidental Death Benefit**

The **Life Benefit** is paid when you die from any cause – except within the first 12 months of the start of your policy. If you die within the first 12 months of the start of the policy and it is not caused by an accident, we will refund the premiums you have paid.

The **Accidental Death Benefit** is paid if your death is caused by an accident at any time from the start of the policy. The Accidental Death Benefit is the same amount as your Life Benefit, and is paid in addition to your Life Benefit.

This table summarises when a Life Benefit and Accidental Death Benefit can be paid.

	Life Benefit	Accidental Death Benefit	Premium refund?
Within the first 12 months of the policy start date	X	✓	✓ No refund if cause of death was an accident.
After 12 months from the policy start date	✓	✓	X



WHEN YOU'RE NOT COVERED UNDER THIS POLICY

We will not pay the Life Benefit within the first 12 months of the policy start date.

We will not pay any claim arising directly or indirectly from suicide within the first 12 months of the policy start date or reinstatement of the policy.



WHO CAN APPLY?

If you meet the age and residency requirements in the table below, your cover is immediate once we accept your application.

Age	Residency/ Citizenship	Current Residency
50–70	<ul style="list-style-type: none">• Australian or New Zealand citizen; or• Hold a Australian Permanent Residency Visa	<ul style="list-style-type: none">• Currently reside in Australia• In Australia when you apply



HOW MUCH CAN I APPLY FOR?

You can choose a Life Benefit of up to \$15,000. Your Accidental Death Benefit cover amount will be the same as the Life Benefit cover amount you chose. Your cover won't increase or decrease and you won't be able to change your cover amount after your policy starts.



CAN I NOMINATE A BENEFICIARY?

You can nominate one (1) beneficiary to receive all benefits payable in the event of your death.



HOW TO CLAIM?

Contact us on 13 16 14. We'll let your estate or your beneficiary know the necessary requirements and send the appropriate forms to complete.

Claims are generally paid within 2 business days of receiving the completed claims requirements.



ABOUT YOUR PREMIUMS

We calculate the premium you pay based on your age, the level of cover you choose and the premium payment option you select (see below). Your premium is fixed for the life of the policy on the date we accept your application, and is guaranteed not to change.

You can choose one of the following premium options when you apply for cover. You cannot change the option you have selected after you have applied:

Premium payment option	How it works
Standard Premium	You pay premiums only until the policy anniversary after your 90th birthday – your premium payment expiry date. Your cover continues until your death. With this option, you may pay more in premiums over the life of the policy than what you are covered for.
Capped Premium	You pay premiums only until the amount you have paid equals the amount of your Life Benefit. Your cover continues until your death. For example: If your cover is \$10,000, your premium payment expiry date will be the date when the total of the premiums you have paid equals \$10,000.

Your Policy Schedule and Annual Policy Notice will show the premium payment option you have selected. It will also show your policy start date, policy anniversary date, and for the Standard Premium option will show your premium payment expiry date.

IF YOU DO NOT PAY YOUR PREMIUMS

If you do not pay your premiums by the due date we'll write to you to let you know that your premiums are overdue. You need to pay your premiums when due to keep your policy in force. Your policy will end if you do not pay your premiums when due.

If this happens we will not pay any claim for any event that occurs after the cancellation date.

If you experience a period of financial hardship after 12 months from the start of your policy, you may apply to have your premium waived for a maximum of three months over the life of your policy. You can apply to waive your premium regardless of whether you have selected the Standard or Capped premium payment option. Full cover will continue to be provided while your premium is waived.

CANCELLATION AND PREMIUM REFUNDS

You may cancel your policy at any time by contacting us on **13 16 14**.

Scenario	Refund of premiums
You cancel your policy within 30 days of receiving your Policy Schedule (the 'Cooling-off period')	✓
You die within the first 12 months of your policy start date, and your death is not caused by an accident.	✓
We cancel your policy because you have not paid your premium.	✗

For more information



Call 13 16 14 weekdays, 8am to 7pm (AEST)



Visit wealth.anz.com/insurance/funeral-insurance

ANZ 50+ Life Cover is issued by OnePath Life Limited (ABN 33 009 657 176).

This information is of a general nature and has been prepared without taking account of your objectives, financial situation or needs. You should consider whether the information is appropriate for you having regard to your objectives, financial situation and needs. ANZ recommends that you read the ANZ Financial Services Guide and the ANZ 50+ Life Cover Product Disclosure Statement and Policy before deciding whether to acquire, or to continue to hold, this product.

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