

GIO Accidental Death Plan

Policy Document



This product and policy document are issued by Suncorp Life & Superannuation Limited ABN 87 073 979 530 AFSL 229880 under the brand, GIO.

Contents

1.0	Important information.....	3
2.0	Cooling off period.....	4
3.0	When does cover start and stop?	4
4.0	Benefits under this policy.....	4
5.0	When we won't pay.....	6
6.0	Your premium.....	7
7.0	Claims.....	8
8.0	How to contact us	10
9.0	Glossary	11

1.0 Important information

When reading this **policy** document, please refer to the Glossary on pages 11-13 which shows the meaning of various terms in bold throughout.

For details on How to contact us, please refer to page 10.

This **policy** document, together with the **schedule**, constitutes **your** insurance **policy** and is evidence of **your** insurance with **us**. **You** should read this document in conjunction with the **schedule** because together they contain important information relating to **your policy**. Please keep this **policy** document and **schedule** in a safe place. **We** have issued this **policy** to **you** based on the information provided by **you**, to **us** on **your** application for insurance.

This **policy** document and **your schedule** are issued by Suncorp Life & Superannuation Limited ABN 87 073 979 530, AFSL 229 880 (Suncorp). AAI Limited ABN 48 005 297 807, AFSL 230859 trading as GIO does not provide any financial product advice in relation to GIO Accidental Death Plan, nor does it issue, guarantee or underwrite GIO Accidental Death Plan.

GIO Accidental Death Plan is not a savings plan. The primary purpose is to provide a **benefit** under the terms and conditions of the **policy** in the event of a claimable event.

You are the sole **policy owner** and **insured person** listed on the **schedule**. **You** are covered for the insured events under **your policy** 24 hours a day, 365 days a year. If **premiums** payable under this **policy** are paid (please refer to Your premium on page 7), **your policy** will continue until **your** 80th birthday, unless **your policy** stops earlier (please refer to When does cover start and stop? on page 4).

From time to time **we** may also make improvements to **your policy** with no resulting increase to **your premium**. If **we** make a change to **your policy** which, in **your** opinion was adverse to **you**, **we** will, if **you** make a claim, assess **your** claim on the terms of the **policy** in existence before the change took place.

2.0 Cooling off period

You have 30 days from the **policy commencement date** to check that this insurance meets **your** needs. This is the cooling off period.

If **you** wish, **you** can cancel **your policy** during this cooling off period by notifying **us** in writing or verbally. If **you** notify **us** verbally, **you** will need to answer certain questions to confirm **your** identity. Provided **you** have not made a claim, **you** will receive a refund in full of any money **you** have paid.

3.0 When does cover start and stop?

Your policy will start on the **policy commencement date** shown on **your schedule**, subject to **us** having received correct payment details.

Your cover will stop on **your** 80th birthday. Cover will also stop under this **policy** on the earliest of the following events:

- ▶ **you** ask **us** to cancel **your policy**;
- ▶ the date **your policy** is cancelled due to non-payment of outstanding **premiums**; or
- ▶ the date **you** die.

We will not consider any claim, unless the **accident** giving rise to the claim occurred while **your policy** was still in force. **We** may also cancel this **policy** on any grounds permitted under relevant law by telling **you** in writing.

4.0 Benefits under this policy

This section outlines the benefits payable under **your** GIO Accidental Death Plan. **You** are entitled to all the benefits under GIO Accidental Death Plan.

Payment of a benefit is subject to **our** acceptance of **your** claim (please refer to Claims on page 8). The most **we** will pay under this GIO Accidental Death Plan is the **sum insured**. The maximum amount **we** will pay under the Accidental death benefit across all Accidental Death Plan policies issued by **us** for the same **insured person** is \$500,000 (plus indexation – please refer to Automatic indexation benefit on page 5).

There are circumstances where **we** will not pay a benefit under **your policy**. Please refer to When we won't pay on page 6 for detailed information.

4.1 Accidental death benefit

If **you** die as a result of an **accident** and **your** death occurs within 365 days of that **accident**, **we** will pay the **sum insured** as a lump sum to **your nominated beneficiary** (if applicable), otherwise to the **legal personal representative** of **your** estate.

We must receive notice of any claim for payment of an Accidental death benefit as soon as reasonably possible.

The Accidental death benefit stops on **your** 80th birthday, unless cover stops earlier (please refer to When does cover start and stop? on page 4).

4.2 GIO premium protector benefit

If **you** are **disabled** and unable to work for at least 90 consecutive days due to an **accident**, **we** will pay the cost of **your personal insurance policies** (held in **your** name and/or in **your partner's** name) with GIO Insurance for the following 12 months, up to a maximum of \$2,000 over the life of **your** GIO Accidental Death Plan.

The GIO premium protector benefit stops on **your** 80th birthday, unless cover stops earlier (please refer to When does cover start and stop? on page 4).

4.3 Automatic indexation benefit

We will automatically increase **your sum insured** on each **policy anniversary** by the greater of the **indexation factor** or 5%. **We** will recalculate **your premium** each year to reflect the increase in the **sum insured** in line with the **indexation factor** (and **your** age) and **we** will advise **you** of **your** new **premium** prior to **your policy anniversary** each year.

You can ask **us** not to apply the **indexation factor** to **your sum insured**. If **you** request this, **your sum insured** will not change.

The Automatic indexation benefit stops on **your** 80th birthday, unless cover stops earlier (please refer to When does cover start and stop? on page 4).

4.4 10% cash back benefit

If **you** have continuously held this **policy** for 3 years, **we** will refund 10% of the **premiums you** have paid during the previous 3 years. If **you** continue to hold the **policy**, **we** will do this every 3 years after **your policy commencement date**, for example on **your** 3rd, 6th, 9th etc **policy anniversary**.

For example, if **you** have paid **us** \$1,200 in **premiums** in the first 3 years since **your policy commencement date**, **we** will refund to **you** \$120. If **you** pay \$1,500 in the next 3 years, **we** will refund to **you** \$150 after the 6th anniversary of **your policy commencement date**.

5.0 When we won't pay

We will not pay any benefit or refund any **premiums** if the **accident** giving rise to the claim directly or indirectly, is as a result of:

- ▶ an intentional self-inflicted act;
- ▶ **you** working in an occupation:
 - ▶ at heights above 15 metres;
 - ▶ underground in the mining industry;
 - ▶ while carrying a firearm;
 - ▶ with explosives;
 - ▶ offshore in the oil, gas or petroleum industry; or
 - ▶ overseas as part of **your** full time employment in the armed services.
- ▶ **you** attempting to engage in or engaging in:
 - ▶ aviation or aerial pursuit activities other than as a fare paying passenger on a commercial airline on regular scheduled flights;
 - ▶ riding on or driving in any self-propelled vehicle engaged in any race, speed or reliability trial on any waterway, racing course, speedway or racing track;
 - ▶ mountaineering; or
 - ▶ diving to a depth of 45 metres or more, pot holing, wreck diving or diving in a cave.

- ▶ **your** consumption of alcohol or drugs, other than those prescribed by a **registered doctor** and taken as directed.

6.0 Your premium

Your premium pays for **your** cover, government fees and charges and administration costs.

The **premium you** pay is determined by multiplying **your sum insured** by the applicable premium rate. **Your** premium rate is based on **your** age and gender. Discounts may also be applied. The **premium** stated in the **schedule** applies during the first 12 months after **your policy commencement date**.

Your premium rate is guaranteed not to change for 12 months from **your policy commencement date**. After this period, **your premium** will generally increase each year with age and increases in the **sum insured** for example, as a result of the Automatic indexation benefit (explained on page 5). **We** will send **you** a notice prior to each **policy anniversary** confirming **your premium**. **We** can also change the **premium** rate for all policies of the same kind at any time. In the event **we** apply an increase to policies of the same kind, **we** will provide **you** with at least 30 days' notice and **you** will be charged the new **premium** from **your** next **policy anniversary**.

Premiums received are paid into **our** No. 1 statutory fund. A **policy** issued in relation to GIO Accidental Death Plan is not eligible to participate in any surplus arising in **our** statutory funds.

6.1 Paying your premium

Your premiums are payable from the bank account or credit card **you** nominate. **Your premium** and the frequency (fortnightly, monthly or annually) **you** have chosen to pay **your premium** is detailed on **your schedule**.

You have up to 14 days (or 30 days if **you** pay monthly) from the date each **premium** is due to pay **your premiums**. This period is called the days of grace. If **you** are entitled to claim within the days of grace, **we** will pay the **benefit** if otherwise payable on the terms explained in this **policy** document, less the amount of any unpaid **premium**.

If **your premium** remains unpaid during the days of grace, **we** will send a notice to **you** specifying the date **we** will cancel the **policy** without any refund of **premium**. If the **premium** remains unpaid, **we** will also provide written notice of cancellation to **you** at the address last advised to **us**. **We** will not be liable for any claims after the date of cancellation.

If **we** cancel **your policy** due to non-payment of **premiums**, **you** can complete an application for reinstatement and return it to **us** for consideration within 3 months of the **policy's** cancellation date. In order for **us** to process **your** application for reinstatement, all outstanding **premiums** must be paid by **you**. If **your** application for reinstatement is accepted, the exclusions explained on page 6 will apply (please refer to When we won't pay).

7.0 Claims

If entitled to make a claim, **you, your nominated beneficiary** or **legal personal representative** can contact **us** on 1800 605 751 and **we** will then send a claim pack that needs to be completed to **our** satisfaction and returned to **us**.

If **you** have made a valid nomination, which **we** will confirm with **you** in writing, **we** will pay any benefit payable as a consequence of **your** death in accordance with **your** nomination, subject to any relevant terms and conditions which may apply as explained on **your** nomination of beneficiary form.

We may ask for information **we** might reasonably need and obtain medical and other records to ensure that the terms and conditions of the **policy** as set out in this **policy** document are satisfied.

To make a claim under the GIO premium protector benefit, **you** are required to notify **us** as soon as reasonably possible after the date of **your disability**. The following information will be required:

- ▶ claim form completed by **you** and **your** medical practitioner; and
- ▶ certified proof of identity (birth certificate, drivers licence or passport).

To make a claim under the Accidental death benefit, **your nominated beneficiary** or **legal personal representative** is required to notify **us** as soon as reasonably possible after the date of **your** death. The following information will be required:

- ▶ claim form completed by **your nominated beneficiary** or **legal personal representative**;
- ▶ certified copy of the death certificate or other evidence satisfactory to **us**;
- ▶ certified copy of **your** will to confirm the executor of the estate;
- ▶ certified proof of identity (birth certificate, drivers licence or passport); and
- ▶ if **you** did not make a valid beneficiary nomination, a certified copy of probate or letters of administration (whichever is applicable).

Payment of benefits under this **policy** will be subject to relevant legislative requirements being adhered to and depending upon individual circumstances, additional information may be required by **us**.

You, your nominated beneficiary, or your legal personal representative will be required to pay for the cost of satisfying these claim requirements, unless **we** notify **you** otherwise.

To assess **your** claim promptly, **we** need to ensure the information provided to **us** at the time of application is correct, for example **your** age. If **we** have received any false information, **we** may refuse the claim, adjust the **premiums** paid by **you** or the benefit payable by **us**.

We may refuse the claim if **we** are disadvantaged by any delay in notifying **us** of a claim.

All payments are made as a lump sum in Australian currency.

We will not consider any claim, unless the **accident** giving rise to the claim occurred while **your policy** was still in force.

8.0 How to contact us

8.1 Administration queries

If **you** have any queries about **your policy** or **you** would like to make any changes to **your policy**, including a change to **your** address or to **your** payment type, please contact **us** (please refer to the back page for contact details). **You** can apply to increase or decrease **your sum insured** on an existing **policy** by contacting **us**. **You** can apply for an increase to **your sum insured** up to the age of 75.

During the life of this **policy**, **you** cannot assign ownership of this **policy** to any other person or party.

If **you** wish to apply for an increase to **your** existing **sum insured**, the maximum **sum insured** limits will apply (please refer to Benefits under this policy on page 4). **You** will receive an updated **schedule** showing **your** updated **policy** information.

8.2 Complaints

If **you** have a complaint about this product or **our** services, **you** can contact **us** (please refer to the back page for contact details).

If **you** are dissatisfied with **our** decision or the way **we** handled **your** complaint, **you** can also contact the Financial Ombudsman Service (FOS) Australia. FOS is an external dispute resolution scheme that provides free services to customers, and is a totally independent and impartial body who will deal with **your** complaint directly, or follow up the matter on **your** behalf in accordance with its terms of reference.

You can contact FOS by:

- ▶ phoning 1800 367 287
or (03) 9613 7366
- ▶ faxing (03) 9613 6399
- ▶ emailing info@fos.org.au

- ▶ writing to
Financial Ombudsman Service Australia
GPO Box 3
Melbourne VIC 3001
- ▶ visiting www.fos.org.au

9.0 Glossary

Where any words appear in this **policy** document, whether the first letter is in upper or lower case, their meanings are listed below.

Where applicable, with respect to the definitions, singular includes the plural and vice versa.

Accident: is an event that occurs during the life of this **policy** which solely and directly causes **injury** as a result of violent, external and visible means.

Disabled: means as a result of an **accident**, **you** are unable to perform each and every duty of **your** occupation that **you** were engaged in, and in relation to which **you** were receiving income, immediately prior to **your disability**.

If **you** were a fulltime home-maker immediately prior to **your disability**, **disabled** will mean as a result of an **accident**, **you** are unable to engage in **normal domestic duties**.

Expiry date: is the date **your policy** ends as stated on the **schedule**.

Immediate family members: are **your partner**, parents, siblings or children.

Indexation factor: means the percentage change in the consumer price index (CPI) which is the weighted average of the 8 Australian capital cities combined as published by the Australian Bureau of Statistics or any body which succeeds it and in respect of the 12 month period finishing on 30 September. The **indexation factor** will be applied from 1 March the following year. If the **CPI** is not published by this date, the **indexation factor** will be calculated upon a retail price index which **we** consider most nearly replaces it.

Injury: means physical damage to **your** body which occurs while cover for the applicable benefit was in force under this **policy**.

Insured person: means the person who has been accepted by **us** and is listed on the **schedule** as the **insured person** under this **policy**.

Legal personal representative: is the executor or administrator of **your** estate, or any other person(s) who is authorised by law to administer and distribute **your** estate.

Nominated beneficiary: is the person(s) **you** nominate using the Nomination of Beneficiaries form to receive the Accidental death benefit under this **policy**.

Normal domestic duties: means the domestic duties normally performed by a person who remains at home and is not working in regular employment for income, including cleaning the home, doing the washing, shopping for food, cooking meals and, if applicable, looking after children.

Partner: means **your** spouse or a person living with **you** as **your** spouse on a domestic basis in good faith. He or she can be the same sex as **you**.

Personal insurance policies: means for the purposes of this **policy** only, policies branded by GIO Insurance that are not business related, but include home, contents, motor vehicle insurance and this **policy**.

Policy: means **your** GIO Accidental Death Plan, which consists of this **policy** document, the **schedule** and information provided in **your** application.

Policy anniversary: the anniversary of the **policy commencement date**.

Policy commencement date: means the date **we** accept **your** application for cover as shown on the **schedule**.

Policy owner: means the person listed on the **schedule** as the owner of this **policy**.

Premium: the amount **you** pay **us** for the insurance.

Registered doctor: a doctor who is legally qualified and properly registered. The doctor cannot be yourself or a member of **your** family. If practising outside Australia, the doctor must have qualifications equivalent to Australian standards.

Schedule: a document issued by **us** which shows important information about **your policy**, including **your policy** number, **premiums**, special conditions (if applicable) and **policy commencement date**.

Sum insured: means the amount **you** apply for and **we** accept as varied (for example if **you** apply for a decrease or through increases under the Automatic indexation benefit) by agreement.

We, us and our: means Suncorp Life & Superannuation Limited, ABN 87 073 979 530 AFSL 229880.

You and your: means the **policy owner** who is also the **insured person** who has been accepted by **us** and is shown on the **schedule**.

Contact us for more information or to change your details:

- ▶ Call us on **1800 605 751**
- ▶ Fax us on **1300 850 397**
- ▶ Email us on **giolife@gio.com.au**
- ▶ Find us on the web at
gio.com.au/accidental death
- ▶ Write to us at
GIO Life Customer Service
GPO Box 3950
Sydney NSW 2001

