

Accidental Death Benefit Cover

Product Disclosure Statement



Issued by St Andrew's Life Insurance Pty Ltd
ABN 98 105 176 243 AFSL 281731

Once[®]

Promoted by Once Life Pty Limited
ABN 79 124 538 414 AFSL 320165

Accidental Death Benefit Cover

Product Disclosure Statement

Issued by: **St Andrew's Life Insurance Pty Ltd**

8 August 2008.

Accidental Death Benefit Cover is issued by St Andrew's Life Insurance Pty Ltd (St Andrew's). Accidental Death Benefit Cover is promoted by Once Life Pty Limited (Once Life). In addition to promoting Accidental Death Benefit Cover, Once Life is also responsible for the administration of Accidental Death Benefit Cover policies under an agreement with St Andrew's. Once Life is not a life insurance company and is not registered or regulated under the Life Insurance Act 1995.

Important Information

In this Product Disclosure Statement (PDS) a reference to "St Andrew's", "our", "us", "we" is a reference to St Andrew's Life Insurance Pty Ltd ABN 98 105 176 243, AFSL 281731, the issuer of Accidental Death Benefit Cover and this PDS. A reference to "Once Life" is a reference to Once Life Pty Limited ABN 79 124 538 414, AFSL 320165. A reference to "you" or "your" is a reference to the policy owner.

This PDS is a very important document. If you apply for Accidental Death Benefit Cover, this PDS, together with your policy document, forms your policy. This PDS and your policy documentation together contain all of the terms and conditions of our contract, including when we will pay a benefit under the policy. This PDS can only be used by Australian citizens or holders of an Australian permanent residency visa who permanently reside in Australia, New Zealand, Republic of Ireland, UK, USA, Canada, Hong Kong or Singapore. You can also purchase this policy if you are a NZ passport holder living in Australia. You should read these documents carefully before making any decision about whether to acquire Accidental Death Benefit Cover and keep them in a safe place.

The information in this PDS has been prepared to help you make an informed decision about the terms (benefits and exclusions) of Accidental Death Benefit Cover and its appropriateness for you, without taking into account your objectives, financial situation and needs.

Before deciding to apply for this product, you should consider the appropriateness of the information in this PDS for you, taking into account your objectives, financial situation and needs, or speak to an adviser authorised to provide you with personal advice.

Accidental Death Benefit Cover provides a simple and affordable insurance solution

- No medical examinations required
- Some of the lowest premiums in Australia
- Up to \$300,000 cover
- Affordable premiums regardless of previous medical history
- Worldwide cover provided 24 hours a day, 7 days a week

Why might you need Accidental Death Benefit Cover?

Accidental Death Benefit Cover can help your family meet their financial obligations, and maintain their present lifestyle, if an accident suddenly claims your life. Accidental Death Benefit Cover provides cover for death due to accident as defined in this PDS (see below).

Answers to questions you may have about Accidental Death Benefit Cover

What is Accidental Death Benefit Cover?

Accidental Death Benefit Cover is an insurance policy which can provide a lump sum benefit payment upon confirmation of accidental death. We will pay the benefit to you (if you are not the insured person) or your estate (if you are the insured person) if:

- the insured person dies while covered by this policy; and
- you have complied with your duty of disclosure; and
- no exclusions apply.

What does Accidental Death Mean?

Accidental Death means death of the insured person which directly and independently of any other cause, is the result of bodily injury caused directly and solely by sudden, violent, accidental, external and visible means and which occurs within 90 days of sustaining that injury.

When does my cover start?

The start date of cover is the date you are accepted for cover as shown on your policy document, provided we receive your first payment within 14 days of this date. Otherwise the cover starts when we receive your first payment. If your first payment is not received within one month after you are accepted for cover your offer will lapse and you will need to reapply.

I already have some insurance. Why would I need more?

It is considered wise to review your existing insurance arrangements, to ensure they remain up-to-date with your current financial situation. The high costs associated with buying a home, raising children, caring for ageing parents or providing future financial security for your partner are all good reasons to consider higher amounts of protection.

How do I apply?

It's easy! Just complete the Accidental Death Benefit Cover application online including either the Direct Debit or Credit Card authorisation. Alternatively, if you would like assistance please contact Once Life on 1300 66 23 54.

Can someone else own my policy?

Yes, however when this policy is first issued you are automatically both the policy owner and the insured person. You can change the owner of this policy to someone else at any time by completing a change of ownership form.

Eligibility rules

Are you eligible for Accidental Death Benefit Cover?

If you are aged 20 to 59 years old and are an Australian citizen or hold an Australian permanent resident visa and permanently reside in Australia, New Zealand, Republic of Ireland, UK, USA, Canada, Hong Kong or Singapore or you are a New Zealand passport holder living in Australia, you are eligible to apply for Accidental Death Benefit Cover.

Can your application for Accidental Death Benefit Cover be declined?

St Andrew's and Once Life have absolute discretion about whether to accept or decline your application for Accidental Death Benefit Cover.

Your benefit

How much cover can you apply for?

Accidental Death Benefit Cover pays a lump sum benefit in the event of accidental death. You can select a \$100,000, \$150,000, \$200,000 or \$300,000 lump sum benefit under the Cover.

The benefit payable under the policy is guaranteed never to decrease. Cover is automatically renewable until the insured person has reached the policy anniversary after 79 years of age, as long as premiums are paid when due.

If any insured person is covered under more than one policy the maximum benefit payable is \$300,000 under all Accidental Death Benefit Cover policies.

Can you change your benefit amount?

You may request to increase or decrease your Accidental Death Benefit Cover benefit by sending a written request to Once Life at the address on page 4 of this PDS. If your request is accepted you will be sent confirmation of your altered Accidental Death Benefit Cover benefit and the total premium payable by you.

No increase will be accepted if the benefit would exceed the maximum described above.

Exclusions

So that the cost of this insurance is kept low, some exclusions apply.

We will NOT pay any benefit under an Accidental Death Benefit Cover policy if:

- The insured person has reached the policy anniversary after 79 years of age;
- You have not complied with your duty of disclosure;
- The insured person's death results directly or indirectly from any of the following:
 - suicide, attempted suicide or self-injury (whether while sane or insane);
 - an accident where the deceased insured was under the influence of alcohol in excess of the legal blood alcohol limit for drivers, or of any drug not prescribed by a registered medical practitioner;
 - travel in an aircraft other than as a fare-paying passenger on a regularly scheduled airline flight;
 - participation in any riot, civil commotion or insurrection;
 - any military, navy or air force action of any country (excluding war service);
 - committing, or attempting to commit, an assault or any criminal offence;
 - participation in or training for professional sports or speed contests;
- Death occurs after 90 days of the accident; or
- Death occurs due to a cause other than an accident.

Benefits will not be paid if you were under age 20 or over age 59 at policy commencement or were otherwise ineligible to take out the policy at commencement.

If the benefit is not paid for any of the reasons described above, we will not refund the premiums you have paid.

Premiums

Premiums are the cost of Accidental Death Benefit Cover.

How is your premium calculated?

Your premium for Accidental Death Benefit Cover is calculated according to the level of cover you choose.

What is your premium?

Current premium rates are shown below and apply to all ages 20 to 79. Premiums shown include Government Stamp Duty. No GST is charged.

Benefit Amount	Monthly Rates
\$100,000	\$18.50
\$150,000	\$27.50
\$200,000	\$36.50
\$300,000	\$52.50

How do you pay your premium?

Your premium is payable monthly by direct debit from your nominated bank account or credit card. The premium payments are due each month on the day you have nominated. Your first payment will however be processed on the day that you apply and cover is accepted. For example, if you apply and cover is accepted on the 20th January and you have nominated the 25th of each month for your deductions, then your first payment will be processed on the 20th January and this will cover you for the period 20th January to 19th February. On the 25th February, your second payment will be processed and this will cover you for the period 20th February to 19th March.

If a premium debit payment is returned unpaid, you may be charged a fee by your financial institution for each returned item. You will also be charged an additional fee of 1% of your monthly premium if you pay by credit card.

Can your premium change?

Premium rates for this policy are not guaranteed and, as we may review our premium rates for our policies from time to time, premium rates may increase. Premium rates will only increase if we review all our rates for Accidental Death Benefit Cover. We will not single you out for an increase in premiums. You will be notified of any change in premium rates at least 30 days before the effective date of the change.

What makes up your premium?

We do not retain the entire premium. In addition to any commission and/or administration fee paid, there are a number of statutory charges and taxes that may be included in an insurance premium. Your Accidental Death Benefit Cover premium is inclusive of any applicable statutory charges and taxes.

What commission and/or administration fee is paid?

For any Accidental Death Benefit Cover, St Andrew's may pay an administration fee of up to 20% of the premium payable, excluding any applicable statutory charges and taxes, to Once Life, who are the promoters and distributor of Accidental Death Benefit Cover and with whom St Andrew's has an arrangement.

The Term

What is the term of Accidental Death Benefit Cover?

This policy will continue until the termination date if you continue to pay the premium when it falls due. If you do not pay the premium within one month of the due date, this policy will be cancelled.

What is the termination date?

Your Accidental Death Benefit Cover policy will terminate on the earliest of the date:

- you cancel the policy;
- the policy anniversary after you reach 79 years of age;
- we or Once Life (on our behalf) cancel the policy; or
- the insured person dies.

Can this policy be cancelled?

This policy may be cancelled if you fail to pay any premium when it is due and that premium remains unpaid for more than one month.

This policy can also be cancelled if you do not comply with your duty of disclosure or if otherwise permitted by law.

You will be given written notice if this policy is cancelled for any reason.

Can you cancel the policy?

You may cancel this policy at any time by sending Once Life a notice in writing and giving 30 days' notice of cancellation.

Risks

There are some risks if you take out Accidental Death Benefit Cover. The most significant risks are that:

- a benefit will not be payable under this policy because an exclusion applies or you did not satisfy your duty of disclosure; or
- the benefit you select or is agreed to may be insufficient to meet your or your family's needs.

Your duty of disclosure

What you must tell us

Before we agree to insure you, you have a duty of disclosure under law to tell us anything that you know, or could reasonably be expected to know, which is relevant to our decision as to whether to insure you and on what terms.

What you do not need to tell us?

You do not need to tell us anything that:

- reduces our risk;
- is of common knowledge;
- we know or, as an insurer, should know; or
- we indicate that we do not want to know.

If you do not tell us

If you fail to comply with your duty of disclosure and we would not have insured you if you had complied with your duty, we can void this policy at any time within three years of the start date of cover. This means we could refuse to pay a benefit. If you provide information fraudulently, we may refuse to pay a benefit and treat the policy as never having existed at any time.

Your privacy

We will only collect personal information from you that facilitates our internal business operations or those of Once Life, or is necessary in order for the policy to be processed, issued, administered, for any claims made under the policy to be assessed, or for Once Life to carry out the administration of Accidental Death Benefit Cover policies under its agreement with St Andrew's. We realise that this information is often very sensitive in nature and will treat it with the utmost care and security. Unless required by law, your personal information will not be released to anyone other than in the normal operation of our business (such as our re-insurers, related companies or services providers, some of which may be located overseas) or the business of Once Life or those parties necessary to administer your claim (doctors, advisers, assessors etc).

Our Privacy Policy, a copy of which is available upon request via our contact details on page 4 of this PDS, outlines how we collect, use and disclose personal information. You can ask for access to any of your personal information by contacting Once Life. A copy of the Once Life's Privacy Policy is available at www.oncelife.com.au.

Making a claim

To make a claim, you or the executor or administrator of your estate (as applicable), should contact Once Life who will then advise us of your claim. We will contact you or the executor or administrator (as applicable) and provide assistance through the claims process.

Accidental Death claims should be made within 120 days of the insured person's date of death. The person making the claim under this policy must provide us with an original death and birth certificate or certified copies of both the death and birth certificate and such records or evidence as we may reasonably require.

We have no obligation to pay any benefit under this policy if a claim is made more than 120 days after the insured person's death without good cause or if we do not have evidence to our satisfaction of the insured person's death or the cause of their death. If any premium remains unpaid then no claim may be made under this policy until payment has been received.

Questions and Complaints

In addition to promoting Accidental Death Benefit Cover, Once Life is also responsible for the administration of Accidental Death Benefit Cover under an agreement with St Andrew's.

If at any time you have any questions or concerns, or have a dispute or complaint regarding administration of your Accidental Death Benefit Cover, please contact Once Life. Once Life's contact details are on page 4 of the PDS. Should you wish to escalate your complaint please ask to speak to the Once Life's Complaints Officer who will handle your matter personally. Once Life will be acting on behalf of St Andrew's in addressing any complaint relating to the administration of this policy.

If your dispute or complaint relates to a specific claim or the claims process, please contact St Andrew's. St Andrew's contact details are also on page 4 of this PDS. If you have a complaint, St Andrew's will acknowledge receipt of your complaint within 48 hours. A full response to your complaint will be provided as soon as possible after the acknowledgement letter. In some cases, St Andrew's will need to investigate the complaint and this may take some time.

In the unlikely event that your administration or claims related complaint is not resolved to your satisfaction you may refer the matter for a further review to the St Andrew's Internal Dispute Resolution Committee at the address on page 4 of this PDS.

If you remain unhappy with any complaint outcome, you may then contact the Financial Ombudsman Service (FOS). FOS is an independent body that deals with disputes concerning insurance matters. You may contact them at:

Mail: The Executive Officer
Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001

Telephone: 1300 780 808 (local fee applies)

Website: www.fos.org.au

Email: info@fos.org.au

A decision by FOS is binding on us (up to specified limits) but not on you. It is a service provided without cost to you.

Tax

In most cases your premium will not be tax deductible and tax will not be payable on any benefit paid under this policy.

However, there may be exceptions and it is possible that you will be able to claim a tax deduction on your premium or that tax may be payable on a benefit paid under this policy or both.

We recommend that you consult your accountant or financial adviser for advice on any taxation implications of taking out Accidental Death Benefit Cover.

Changing your mind

If you are unhappy about the content of the policy document sent to you confirming acceptance of your application for Accidental Death Benefit Cover or if you change your mind about Accidental Death Benefit Cover, you can notify Once Life within 30 days of the issue date on the policy document that you wish to cancel this policy. Any premiums you have paid within 30 days of the issue date of the policy will be refunded.

General conditions

There are further conditions which apply to Accidental Death Benefit Cover. These are:

- this policy will be subject to the law of the State of Western Australia (as amended or affected by statutes of the Commonwealth of Australia);
- the policy has no investment, cash or surrender value; and
- the policy is not a savings plan.

When you apply for an Accidental Death Benefit Cover policy, you agree to comply with your obligations set out in this PDS and to take all reasonable steps to minimise our risk under this policy.

Accidental Death Benefit Cover is written out of the St Andrew's Statutory Fund No. 1



St Andrew's can be contacted at:

Mail: PO Box 7395

Cloisters Square WA 6850

Telephone: 1300 65 81 51

Facsimile: 1300 72 07 22

Email: standrews@standrewsaus.com.au

Website: www.standrewsaus.com.au

Once®

Once Life can be contacted at:

Mail: GPO Box 3288

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Telephone: 1300 66 23 54

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Webste: www.oncelife.com.au