



# MTA Loan Protection Insurance Product Disclosure Statement

**Loan Protection Insurance provides cover for:**

- **Disablement;**
- **Accidental Injury;**
- **Involuntary Unemployment and voluntarily ceasing work to become a Full-Time Carer**

Preparation Date: 30 June 2017

Effective Date: 1 July 2017

Issuer:

AAI Limited

ABN 48 005 297 807 AFSL 230859

Distributor:

MTA Insurance Limited

ABN 35 070 583 701 AFSL 239912

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# 1.0 Important information

## About us and our distributor

This Loan Protection Insurance (LPI) is issued by AAI Limited ABN 48 005 297 807 AFSL 230859 (AAI) who is the Insurer.

LPI is promoted and distributed by MTA Insurance Limited ABN 35 070 583 701 AFSL 239912 (MTA), as Our distributor.

MTA and AAI are related body corporates of Suncorp Group Limited ABN 66 145 290 124 (Suncorp Group). Various products and services are provided by different entities in the Suncorp Group. The obligations of MTA and AAI are not guaranteed by each other or another company within the Suncorp Group. These products are not a bank deposit or other bank liability. AAI takes full responsibility for the whole of this Product Disclosure Statement (PDS).

For details on how to contact Us, please refer to Section 24.0 **Contact details**.

## About the PDS and your certificate of insurance

This PDS is an important legal document that contains details of Your LPI if You purchase this product. Before You decide to buy this product, You should read this PDS carefully to make sure You understand the extent of insurance cover provided by this product and any limitations, conditions or exclusions that may apply.

This PDS has been prepared without taking into account Your particular objectives, financial situation or needs and there is a risk that LPI may not suit your particular objectives. For that reason, before buying this insurance, You should consider the appropriateness of the information having regard to Your own objectives, financial situation and needs.

If You do purchase LPI, the PDS together with Your Certificate of Insurance make up Your Policy with Us.

All examples in this PDS are only intended to demonstrate how certain Benefits are calculated. All Benefits will be determined in accordance with the relevant policy terms. All references to monetary amounts in this PDS are references to Australian dollars and are inclusive of GST.

The information in this PDS was current at the date of preparation. We may update some of the information in the PDS that is not materially adverse from time to time without needing to notify You. A copy of any updated information can be obtained from [www.mtai.com.au](http://www.mtai.com.au) or by contacting Us. We will give You a free paper copy of any updates if You request them. If We make a change that is material, it will be communicated in writing by way of a Supplementary Product Disclosure Statement (SPDS) or a new PDS. We may also make improvements to Your Policy without any increase in Your Premium. If We make a change to Your Policy which was, or in Your opinion was, adverse to You, We will, if You make a claim, assess Your claim on the provisions of the Policy before the change took place.

Capitalised words in the PDS have a particular meaning. Please refer to Section 23.0 **Definitions** for these meanings.

## 2.0 Choosing your cover

LPI can only be purchased by You at the time of taking out a Loan. You must select the covers for Your Policy before the Period of Insurance starts. You cannot make any changes to the covers for Your Policy during the Period of Insurance. You have the following options:

- You can select Disablement Cover. If You selected this cover You cannot combine it with Accidental Injury Cover.
- You can select Accidental Injury Cover. If You selected this Cover You cannot combine it with Disablement Cover.
- You have the option to add (for additional premium) Involuntary Unemployment Cover and Carer Cover to Disablement Cover or Accidental Injury Cover. Alternatively, You may select Involuntary Unemployment and Carer Cover without selecting Disablement Cover or Accidental Injury Cover.

The covers that apply to Your Policy will be shown on Your Certificate of Insurance.

## 3.0 What is the purpose of LPI?

Depending on the cover You have selected, the purpose of LPI is to pay a Benefit if you are Disabled, Accidentally Injured, Involuntarily Unemployed, or become a Full-Time Carer.

Benefits are measured by reference to Your liability under the Loan in the event of specified events or contingencies as set out in this PDS and selected by You at the time of application. There are limitations on the Benefits We pay. For a summary of the covers and Benefits, please refer to Section 4.0 below.

LPI is also referred to as consumer credit insurance. The approval of Your Loan is not dependant on You purchasing LPI. You are not obliged to purchase LPI. You may choose to apply for and arrange consumer credit insurance through a different insurer.

## 4.0 Summary of covers and benefits

Below is a summary of the covers and Benefits under the Policy. It is a summary only. For full details of the extent of cover available and the limitations You should read all the information in the Policy (this PDS and Your Certificate of Insurance). There are circumstances where a Benefit may not be paid under Your Policy. Please ensure You read and understand those circumstances as they apply to You. For more details, please also refer to Section 11.0 **When we will not pay**.

| Cover   | Benefit: what does it pay?  |
|---|---|
| <b>Disablement Cover</b><br>(see Section 7.1)                           | If You are Disabled and unable to work, this cover could help by paying Your Minimum Monthly Repayment <sup>(2)</sup> under Your Loan. For each day after the 5 day Waiting Period, 1/30th of Your Minimum Monthly Repayment will be paid. The most We will pay during the Period of Insurance is \$75,000.   |
| <b>Accidental Injury Cover</b><br>(see Section 7.2)                     | If You are Accidentally Injured and unable to work, this cover could help by paying Your Minimum Monthly Repayment <sup>(2)</sup> under Your Loan. For each day after the 5 day Waiting Period, 1/30th of Your Minimum Monthly Repayment will be paid. The most We will pay during the Period of Insurance is \$75,000.   |
| <b>Involuntary Unemployment Cover<sup>(1)</sup></b> (see Section 7.3.1) | If You are Involuntarily Unemployed, this cover could help by paying Your Minimum Monthly Repayment <sup>(2)</sup> under Your Loan. For each day after the 5 day Waiting Period, 1/30th of Your Minimum Monthly Repayment (Involuntary Unemployment Benefit) will be paid.<br><br>The most We will pay during the Period of Insurance is the Involuntary Unemployment Benefit for 12 months or \$20,000, whichever is less.   |
| <b>Carer Cover<sup>(1)</sup></b><br>(see Section 7.3.2)                 | If You voluntarily cease working in Your Usual Occupation to take care of an Immediate Family Member on a Full-Time Basis and this decision was made on a Medical Practitioner's recommendation, this cover could help by paying Your Minimum Monthly Repayment <sup>(2)</sup> under Your Loan. For each day after the 5 day Waiting Period, 1/30th of Your Minimum Monthly Repayment (Carer Benefit) will be paid.<br><br>The most We will pay during the Period of Insurance is the Carer Benefit for 12 months or \$20,000, whichever is less. |

<sup>(1)</sup> To be eligible for Involuntary Unemployment Benefits or Carer Benefits You must be employed for at least 60 consecutive days immediately before becoming Involuntarily Unemployed or a Full-Time Carer. You cannot receive an Involuntary Unemployment Benefit or Carer Benefit at the same time.

<sup>(2)</sup> Your Minimum Monthly Repayment is the minimum amount You must pay Your Credit Provider under the Loan each month. It does not include any overdue payments (or interest on them), fees, charges, expenses or duties owed, or any other amounts You might owe because of overdue payments. It also does not include any residual or Balloon Payment under the Loan.

## 5.0 Who can apply?

Up to two (2) people can apply for LPI if they each meet the eligibility requirements below:

- You must be aged between 17 and 69 years (inclusive);
- You are an Australian/New Zealand resident or legally residing in Australia on an appropriate visa category and You have received a copy of this PDS in Australia;
- If You are an employee:
  - You are working 20 or more hours a week in Your Usual Occupation, averaged over the previous 6 months;
  - Your employment arrangements are not temporary or seasonal in nature; and
  - You have not received a Notice of Dismissal on or before the Policy Commencement Date.
- If You are self-employed:
  - You are working 20 or more hours a week in Your Usual Occupation, averaged over the previous 6 months; and
  - Your working arrangements are not temporary or seasonal in nature.

## 6.0 Cooling off period

You have 30 days from the Policy Commencement Date to check this insurance meets Your needs. This is the cooling off period.

You cannot make any changes to the covers for Your Policy during the Period of Insurance. If You decide to cancel the Policy during the cooling off period, You cannot have Your Policy reinstated with Us or repurchase the cover from Us.

You may cancel Your Policy during the cooling off period by contacting Us (please refer to Section 24.0 **Contact details**). Provided You have not made a claim, a full refund of the Premium will be paid to the Credit Provider noted on Your Certificate of Insurance. No cancellation fee will be charged.

## 7.0 Details of cover

This section explains the covers that are available under LPI, including the Benefits payable and limitations. All Benefits and their limits are inclusive of GST.

In addition to the information provided in the tables below, please refer to Section 11.0 **When we will not pay** for exclusions under the Policy.

### 7.1 Disablement Cover

#### Disablement Benefit

We will pay the Disablement Benefit in the event You have been Disabled for at least 5 consecutive days (Your Waiting Period) during the Period of Insurance.

The Disablement Benefit for each day You are Disabled (excluding the Waiting Period) is 1/30th of Your Minimum Monthly Repayment under the Loan. The Disablement Benefit is paid monthly in arrear to the Credit Provider.

#### Waiting Period

A 5 day Waiting Period applies. The Waiting Period starts on the day You become Disabled.

#### What does Disabled or Disablement mean?

It means that, solely due to Sickness, Injury or medical condition, You are:

- unable to perform all the important income producing duties of Your Usual Occupation;
- not employed or working whether remunerated or not; and
- under the care, treatment and following the advice of a Medical Practitioner.

#### Limits and Exclusions

The maximum Disablement Benefit payable for all Insured Persons during the Period of Insurance is \$75,000.

Please also refer to Section 11.0 **When we will not pay** for details of other exclusions under this cover.

#### Example:

Roberto is employed as a full-time factory worker. He has a Minimum Monthly Repayment of \$600 under his Loan. Roberto suffers from a Sickness and due to this Sickness he is unable to work from 17 March to 10 April inclusive. Roberto has been following the advice of his Medical Practitioner who has advised that he is unable to work from 17 March to 10 April and provides a medical certificate for this period. He submits a claim on 11 April under Disablement Cover and the claim is accepted.

No Disablement Benefit is payable for the first 5 days (the Waiting Period) Roberto is Disabled. A Disablement Benefit is payable from 22 March to 10 April inclusive. Payment of the Disablement Benefit to the Credit Provider is made monthly in arrears. As the period totals 20 days, the total Disablement Benefit paid to the Credit Provider would be \$400 being 1/30th x 20 days x \$600 (Minimum Monthly Repayment). If Roberto is still Disabled and unfit to return to work after 10 April, he will need to provide another medical certificate from his Medical Practitioner.

## 7.2 Accidental Injury Cover

### Accidental Injury Benefit

We will pay the Accidental Injury Benefit in the event You have been Accidentally Injured for at least 5 consecutive days (Your Waiting Period) during the Period of Insurance.

The Accidental Injury Benefit for each day You are Accidentally Injured (excluding the Waiting Period) is 1/30th of Your Minimum Monthly Repayment under the Loan. The Accidental Injury Benefit is paid monthly in arrears to the Credit Provider.

### Waiting Period

A 5 day Waiting Period applies. The Waiting Period starts on the day You are Accidentally Injured.

### What does Accidental Injury or Accidentally Injured mean?

It means that, solely due to Injury, You are:

- unable to perform all the important income producing duties of Your Usual Occupation;
- not employed or working whether remunerated or not; and
- under the care, treatment and following the advice of a Medical Practitioner.

### Limits and Exclusions

The maximum Accidental Injury Benefit payable for all Insured Persons during the Period of Insurance is \$75,000.

Please also refer to Section 11.0 **When we will not pay** for details of other exclusions under this cover.

#### Example:

Imogen is a full-time employee in a warehouse. She has a Minimum Monthly Repayment of \$450 under her Loan. Imogen has a fall and breaks her leg. Imogen is unable to perform all her work duties from 15 May to 8 July inclusive. Her Medical Practitioner has advised that she is unable to perform her work duties from 15 May to 8 July and has provided a medical certificate for this period. Imogen submits a claim on 23 May under Accidental Injury Cover and the claim is accepted.

No Accidental Injury Benefit is payable for the first 5 days (the Waiting Period) Imogen is Accidentally Injured. An Accidental Injury Benefit is payable for 20 May to 8 July inclusive. This period totals 49 days. Payment of Accidental Injury Benefit is made monthly in arrears. The Accidental Injury Benefit paid to the Credit Provider would be \$735 being 1/30th x 49 days x \$450 (Minimum Monthly Repayment). If Imogen is still Accidentally Injured and unfit to return to work after 8 July, she will need to provide a further medical certificate from her Medical Practitioner.

## 7.3 Involuntary Unemployment and Carer Cover

### 7.3.1 Involuntary Unemployment Benefit

We will pay the Involuntary Unemployment Benefit if You have been Involuntarily Unemployed for at least 5 consecutive days (Your Waiting Period) during the Period of Insurance.

The Involuntary Unemployment Benefit for each day You are Involuntarily Unemployed (excluding the Waiting Period) is 1/30th of Your Minimum Monthly Repayment under the Loan. The Involuntary Unemployment Benefit is paid monthly in arrears to the Credit Provider.

We will not pay the Involuntary Unemployment Benefit unless You:

- are Actively Seeking Employment during the period of Involuntary Unemployment; and.
- were employed for 60 consecutive days immediately before any period of Involuntary Unemployment.

#### Waiting Period

A 5 day Waiting Period applies. The Waiting Period starts on the first day You become Involuntarily Unemployed.

What does Involuntary Unemployment or Involuntarily Unemployed mean?

It means:

- if You are an employee, You have been terminated from Your Usual Occupation by no choice of Your own;
- if You are an employee, where You had a fixed term employment contract of 6 months or greater, it ceased prior to the agreed termination date by no choice of Your own; or
- if You are self-employed, a business You have a beneficial interest in that pays Your primary source of income has ceased trading as a direct result of actual or imminent insolvency or bankruptcy.

#### When does Involuntary Unemployment start and end?

Involuntary Unemployment starts the day after you become Involuntarily Unemployed and ends the day before You commence new employment.

#### Limits and Exclusions

We will not pay more than one claim under Involuntary Unemployment Cover in any 6-month period. You cannot claim again under this cover for at least 6 months after the date Your Credit Provider was last paid the Involuntary Unemployment Benefit.

The most We will pay under this cover is the lesser of:

- the Involuntary Unemployment Benefit for up to 12 months; or
- \$20,000.

The Involuntarily Unemployment Benefit and the Carer Benefit will not be paid at the same time.

Please also refer to Section 11.0 **When we will not pay** for details of other exclusions under this cover.

#### Example:

##### *If You are an employee:*

Shamini is made redundant from her job on 16 September and is Involuntarily Unemployed from 17 September to 12 December inclusive. During this period, she has registered with a recognised employment agency and was actively looking for work. She has a Minimum Monthly Repayment of \$300 under her Loan. Shamini submits an Involuntary Unemployment claim on 2 October and the claim is accepted.

No Involuntary Unemployment Benefit is payable for the first 5 days Shamini is Involuntarily Unemployed (the Waiting Period). An Involuntary Unemployment Benefit is payable from 22 September to 2 October inclusive. This period totals 11 days. Payment of the Involuntary Unemployment Benefit to the Credit Provider is made monthly in arrears. The total Involuntary Unemployment Benefit paid to the Credit Provider would be \$110 being 1/30th x 11 days x \$300 (Minimum Monthly Repayment). To ensure the Involuntary Unemployment Benefit is paid to the Credit Provider for the remaining period of Involuntary Unemployment from 3 October to 12 December, Shamini must provide all necessary documents to prove her ongoing involuntary unemployed status.

Unfortunately, Shamini is made redundant from her new job on 18 February of the next year. Shamini cannot claim for a subsequent period of Involuntary Unemployment until 6 months after the date her Credit Provider was last paid an Involuntary Unemployment Benefit for the previous period of Involuntary Unemployment.

***If You are self-employed:***

Lee Ming's business fails and he ceases to work on 22 January. On 23 January, Lee Ming registers with Centrelink. Lee Ming has a Minimum Monthly Repayment of \$500 under his Loan. Lee Ming submits an Involuntary Unemployment claim on 15 February and the claim is accepted. Lee Ming regains employment on 30 March.

No Involuntary Unemployment Benefit is payable for the first 5 days Lee Ming is Involuntarily Unemployed (the Waiting Period). An Involuntary Unemployment benefit is payable from 28 January to 15 February inclusive. This period totals 19 days. Payment of the Involuntary Unemployment Benefit to the Credit Provider is made monthly in arrears. The Involuntary Unemployment Benefit paid to the Credit Provider would be \$316.66 being  $1/30\text{th} \times 19 \text{ days} \times \$500$  (Minimum Monthly Repayment). To ensure the Involuntary Unemployment Benefit is paid to the Credit Provider for the remaining period of Involuntary Unemployment from 16 February to 29 March, Lee Ming must provide all necessary documents to prove his ongoing involuntary unemployed status.

Lee Ming cannot claim for a subsequent period of Involuntary Unemployment until 6 months after the date his Credit Provider was last paid an Involuntary Unemployment Benefit for the previous period of Involuntary Unemployment.

**7.3.2 Carer Benefit**

We will pay the Carer Benefit if You become a Full-Time Carer for at least 5 consecutive days (Your Waiting Period) during the Period of Insurance.

The Carer Benefit for each day You are a Full-Time Carer (excluding the Waiting Period) is  $1/30\text{th}$  of Your Minimum Monthly Repayment under the Loan. The Carer Benefit is paid monthly in arrears to the Credit Provider.

We will not pay the Carer Benefit unless You were employed for 60 consecutive days immediately before becoming a Full-Time Carer.

**Waiting Period**

A 5 day Waiting Period applies. The Waiting Period starts on the day You become a Full-Time Carer.

**What does Full-Time Carer mean?**

It means that:

- a Medical Practitioner makes a recommendation that an Immediate Family Member requires care on a Full-Time Basis;
- You voluntarily resign from or cease Your Usual Occupation to take care of this Immediate Family Member on a Full-Time Basis after considering the Medical Practitioner's recommendation; and
- You are not working whether remunerated or not.

**Limits and Exclusions**

The most We will pay under this cover for any one claim for all Insured Persons is the lesser of:

- the Carer Benefit for up to 12 months; or
- \$20,000.

We will not pay more than one claim under this cover for all Insured Persons.

We will not pay the Involuntarily Unemployment Benefit and the Carer Benefit at the same time.

Please also refer to Section 11.0 **When we will not pay** for details of exclusions under this cover.

**Example 1:**

Fatima's son, Habib, becomes sick and a Medical Practitioner advises that Habib requires care on a Full-Time Basis. Fatima decides to voluntarily terminate her employment on 7 March to become Habib's Full-Time Carer. Fatima has a Minimum Monthly Repayment of \$850 under her Loan. Habib returns to good health on 26 June and a Medical Practitioner advises that he no longer requires care on a Full-Time Basis. Fatima submits a claim on 26 March under the Carer Cover and the claim is accepted.

No Carer Benefit is payable for the first 5 days Fatima is a Full-Time Carer (the Waiting Period). A Carer Benefit is payable from 12 March to 26 March inclusive. This period totals 15 days. Payment of the Carer Benefit paid to the Credit Provider is \$425 being  $1/30\text{th} \times 15 \text{ days} \times \$850$  (Minimum Monthly Repayments). To ensure the Carer Benefit is paid to the Credit Provider for the remaining period of Full-Time Care from 27 March to 26 June, Fatima must provide all necessary documents to prove her ongoing Full-Time Carer status.



**Example 2:**

Blake took out Involuntary Unemployment and Carer Cover on 12 February. Blake's father, David, is involved in a serious car accident and a Medical Practitioner advises that David requires care on a Full-Time Basis for the rest of his life. Blake decides to voluntarily terminate his employment as a construction manager on 31 May to become his father's Full-Time Carer. Blake has a Minimum Monthly Repayment of \$660 under his Loan. Blake submits a claim on 27 June under the Carer Cover and the claim is accepted.

No Carer Benefit is payable for the first 5 days Blake is a Full-Time Carer (the Waiting Period). A Carer Benefit is payable from 5 June to 4 June the following year. This period totals 12 months. Payment of the Carer Benefit will be made to the Credit Provider. The Carer Benefit paid to the Credit Provider is \$8,030 being  $1/30\text{th} \times 365 \text{ days} \times \$660$  (Minimum Monthly Repayment).

The limit for Involuntary Unemployment Cover and Carer Cover has been reached. This is because We have paid the Carer Cover Benefit for 12 months. No further Involuntary Unemployment Cover and Carer Cover Benefit will be paid to Blake and the cover under his Policy stops.

As the Carer Benefit is being paid, Blake cannot receive an Involuntary Unemployment Benefit under Involuntary Unemployment Cover.

## 8.0 Who are benefits payable to?

All Benefits payable under this Policy will be paid to the Credit Provider. Benefits are not paid to you.

## 9.0 When does your cover start?

Your cover starts on the Policy Commencement Date shown in Your Certificate of Insurance.

## 10.0 When does your cover stop?

Your cover (and all Benefits) under the Policy will cease (on the earliest of):

- on the expiry date of the Period of Insurance;
- on the day when Your Loan is discharged, refinanced, in default or terminated;
- on the effective date of cancellation of this Policy by You or the Credit Provider or by Us;
- when an Insured Person reaches the age of 70;
- if an Insured Person is no longer a resident of Australia or New Zealand or is residing in Australia illegally.
- the date the maximum Benefit payable under Disablement Cover, Accidental Injury Cover or Involuntary Unemployment and Carer Cover is paid.

## 11.0 When we will not pay

We will not pay:

- more than one Benefit at the same time for all Insured Persons; or
- a Benefit arising from an event indicated by a (X) in the following table.

Please refer to Section 23.0 **Definitions** for the meaning of various terms used in the following table.

| Cause / Condition  | Disablement cover | Accidental Injury cover | Involuntary Unemployment & Carer cover        |
|--|-------------------|-------------------------|---|
| We will not pay a Benefit if the event giving rise to the claim as indicated in the following table by (X), directly or indirectly is as a result of:  |                   |                         |   |
| • You being under the influence of intoxicating liquor or of a drug, other than a drug taken or administered by or in accordance with the advice of a duly qualified Medical Practitioner                                  | X                 | X                       | X   |
| • You being addicted to intoxicating liquor or to a drug   | X                 | X                       | X   |
| • a deliberate, self-inflicted Injury  | X                 | X                       | X   |
| • You engaging in a criminal act   | X                 | X                       | X   |
| • You taking part in a riot or civil commotion   | X                 | X                       | X   |
| • You acting maliciously   | X                 | X                       | X   |
| • lockouts or taking part in strikes   | X                 | X                       | X   |
| • You engaging in professional sporting activities, including training   | X                 | X                       | X   |
| • any Sickness, Injury or medical condition as a result of Elective Surgery within 6 months of the Policy Commencement Date  | X                 | X                       | X   |
| • any Sickness or medical condition resulting from or attributable in any way to childbirth, abortion or pregnancy   | X                 | X                       | X   |
| • You being on maternity, paternity or sabbatical leave  |                   |                         | X   |
| • Your Involuntary Unemployment arises out of the seasonal or temporary nature of Your employment arrangements   |                   |                         | X   |
| • You voluntarily becoming unemployed, resign or abandon employment  |                   |                         | X (does not apply to the Carer part of cover) |
| • Your Involuntary Unemployment arises out of a breach of contract, poor performance or misconduct of any kind   | X                 | X                       | X   |
| • You are no longer Actively Seeking Employment  |                   |                         | X (does not apply to the Carer part of cover) |
| • You have not been in at least 60 days' continuous employment immediately prior to: <ul style="list-style-type: none"> <li>– any period of Involuntary Unemployment; or</li> <li>– becoming a Full-Time Carer.</li> </ul> |                   |                         | X   |
| • not obtaining or following the advice of a Medical Practitioner  | X                 | X                       |   |
| • any Pre-existing Medical Condition   | X                 | X                       |   |
| • any contact with asbestos  | X                 | X                       | X   |
| • You becoming Involuntarily Unemployed, a Full-Time Carer, Disabled or Accidentally Injured after Your 70th birthday  | X                 | X                       | X   |
| • war or war like activities   | X                 | X                       | X   |
| • Act of Terrorism   | X                 | X                       | X   |
| • the use, existence or escape of nuclear weapons material, or ionizing radiation from, or contamination by radioactivity from, any nuclear fuel or nuclear waste from the combustion of nuclear fuel                      | X                 | X                       | X   |
| • engaging in aviation or aerial pursuit activities other than as a fare paying passenger, cabin crew or flight crew on a commercial airline on regular scheduled flights  | X                 | X                       | X   |

## 12.0 Your premium

The Premium is a once only payment for Your insurance cover and is shown on Your Certificate of Insurance. It includes Stamp Duty, Goods and Service Tax (GST), other government charges, any commission and administration costs. The amount of GST and Stamp Duty will be shown on Your Certificate of Insurance.

The Premium payable is determined by multiplying the Amount Financed under Your Loan by the applicable Premium rate. The Premium rate that applies will vary depending on the type of insurance cover You select and the term of Your Loan. The Premium is calculated based on a set percentage of the Amount Financed and the duration of the Policy. If a Loan is in joint names and both parties elect to apply for LPI, the Premium will increase to take into consideration two Insured Persons applying for cover.

You are required to pay Us Premium for the full term of the Policy at the time Your Loan commences. Normally the Period of Insurance is the same as the duration of Your Loan however You may select a shorter Period of Insurance.

The Premium is included in Your initial Loan amount, that is, it is fully funded by the Loan. This means that interest will be charged on the Premium. If You pay off Your Loan early or You request cancellation of Your cover, any refund applicable will be paid to the Credit Provider who will reduce Your payout figure by the total of the refund.

For a personalised quote, please discuss with the Authorised Representative who is selling You this Policy.

## 13.0 Risks associated with this insurance

You should be aware of the following risks in relation to this insurance:

- Your Policy may not suit Your needs;
- the cover provided may not fully cover the actual Loan repayments you are making in the event of a claim; or
- You may not be paid a Benefit if in the event of a claim You are subject to one of the exclusions (please refer to Section 11.0 **When we will not pay**).

It is important Your Policy meets Your needs both now and in the future. You may need to seek assistance from an adviser if the terms are not consistent with Your needs or they do not suit Your personal circumstances.

## 14.0 Commission

The Authorised Representative selling You this Policy may be paid a commission of up to 20% of the Premium (excluding government charges).

## 15.0 Taxation

Under certain circumstances, Premium under the Disablement Cover, Accidental Injury Cover, or Involuntary Unemployment and Carer Cover may be tax deductible, and any Benefits payable may be subject to withholding taxes and be assessable for income tax purposes.

These comments are a guide only and do not take into account changes in taxation laws or Your particular circumstances. Please consult Your tax adviser, accountant or the Australian Taxation Office about Your own circumstances.

## 16.0 Cancelling this policy

You may cancel Your Policy at any time by contacting Us. Cancellation will take effect from the date We receive Your request.

The Credit Provider may cancel this Policy if any item to which the Loan relates is repossessed by (or on behalf of) the Credit Provider, or is deemed a total loss.

We may only cancel Your Policy where the law allows us to do so. If We cancel Your Policy, We will tell You this in writing.

If the Policy is cancelled after the cooling-off period (either by You, Us or the Credit Provider), We will refund part of Your Premium to Your Credit Provider (unless they instruct Us otherwise). The refund will be calculated in accordance with the Rule of 78, less an administration fee of \$66, and less any non-refundable government charges. If We cancel Your Policy due to fraud, We will not refund any Premium.

For further information about how any refund is calculated please refer to Our Website which is available at [www.mtai.com.au/faq.php](http://www.mtai.com.au/faq.php).

When Your Policy is cancelled, it cannot be reinstated or repurchased with Us.

## 17.0 Making a claim

To make a claim, please contact Us (please refer to Section 24.0 **Contact details**) as soon as reasonably possible.

We will send You a claim form which must be fully completed, signed and returned with all information and documents requested, including written statements, medical certificates and any other supporting documentation We may require You to provide for Us to be able to assess the claim. This information must be gathered and returned to Us as soon as reasonably possible.

We may refuse the claim if We are prejudiced by any delay in notifying Us of a claim. You must also provide Us with Your current address and keep Us advised of any changes to Your address. Where We are paying a Benefit We may require on going information from You.

The information and documents We require vary depending on the Benefit You are claiming for. As a guide, the following information will be required:

### **Disablement or Accidental Injury:**

- claim form completed by the Insured Person making the claim as well as the Insured Person's employer and Medical Practitioner;
- evidence to Our satisfaction of the Sickness, Injury or medical condition from a Medical Practitioner; and
- certified proof of identity (birth certificate, driver's licence or passport) of the Insured Person.

### **Involuntary Unemployment:**

- claim form completed by the Insured Person making the claim;
- certified proof of identity (birth certificate, driver's licence or passport) of the Insured Person;
- proof of registration with Centrelink (i.e. separation certificate) or equivalent government authority or recognised recruitment or personnel agency or any other reasonable evidence to demonstrate You are Actively Seeking Employment; and
- ongoing regular confirmation of unemployment from Centrelink or equivalent government authority or recognised recruitment or personnel agency or other reasonable evidence to demonstrate that You are Actively Seeking Employment on an ongoing basis.

If You were an employee before becoming Involuntarily Unemployed, You must also provide:

- a separation certificate or equivalent from Centrelink or Your immediate past employer.

If You were self-employed before becoming Involuntarily Unemployed, You must also provide:

- confirmation from the insolvency administrator, receiver, liquidator or trustee that the business has ceased trading as a direct result of actual or imminent insolvency or bankruptcy.

### **Carer:**

- claim form completed by the Insured Person making the claim;
- certified proof of identity (birth certificate, driver's licence or passport) of the Insured Person and the Immediate Family Member;
- evidence to Our satisfaction from a Medical Practitioner that an Immediate Family Member of the Insured Person requires care on a Full-Time Basis and the duration for which such care is required; and
- ongoing regular confirmation from a Medical Practitioner that an Immediate Family Member of the Insured Person requires care on a Full-Time Basis.

If You were an employee before becoming a Full-Time Carer, You must also provide:

- a separation certificate or equivalent from Your immediate past employer.

If You were self-employed before becoming a Full-Time Carer, You must also provide:

- a statutory declaration stating that You have voluntarily ceased Your Usual Occupation.

In addition to these requirements for Disablement Cover, Accidental Injury Cover, and Involuntary Unemployment and Carer Cover, We have the right to make further reasonable enquiries in relation to a claim including, if We consider it necessary, requiring access to all medical records and test results so that We can independently verify the existence and the extent of an event.

In respect of Disablement or Accidental Injury claims, We may require the Insured Person to have a medical examination by a Medical Practitioner We nominate. We will pay for this medical examination.

Failure to comply with terms of this Policy may result in suspension of Benefits.

## ITC Entitlement

You must tell us about the input tax credit (ITC) you are entitled to for Your Premium and Your claim, each time You make a claim. If You do not give Us this information or if You tell us an incorrect ITC, We will not pay any GST liability You incur.

## Claim recovery

If, for any reason, We pay Benefits that You were not entitled to, We may recover those Benefits from You or the Credit Provider.

# 18.0 Your duty of disclosure

Before You enter into an insurance contract, You have a duty of disclosure under the Insurance Contracts Act 1984.

If We ask You questions that are relevant to Our decision to insure You and on what terms, You must tell Us anything that You know and that a reasonable person in the circumstances would include in answering the questions.

You have this duty until We agree to insured You.

## If You do not tell Us something

If You do not tell Us anything You are required to tell Us, We may cancel Your contract or reduce the amount We will pay You if You make a claim, or both.

If Your failure to tell Us is fraudulent, We may refuse to pay a claim and treat the contract as if it never existed.

# 19.0 Privacy Statement

AAI Limited (AAI) and MTA Insurance Limited (MTA) are members of the Suncorp Group, which We refer to simply as "the Group". In this Privacy Statement all references to "We/Us/Our" means AAI and MTA.

## Why do we collect personal information?

Personal information is information or an opinion about an identified individual or an individual who is reasonably identifiable. We collect personal information so that We can:

- identify You and conduct appropriate checks;
- understand Your requirements and set up, administer and manage Our products and services;
- manage and administer underwriting and claims, including any investigation and assessment of claims;
- manage, train and develop Our employees and representatives;
- manage complaints and disputes, and report to dispute resolution bodies; and
- get a better understanding of You, Your needs, Your behaviours and how You interact with Us, so We can engage in product and service research, development and business strategy including managing the delivery of Our services and products via the ways We communicate with You.

## What happens if you don't give us your personal information?

If We ask for Your personal information and You don't give it to Us, We may not be able to provide You with any, some, or all of the features of Our products or services.

## How we handle your personal information

We collect Your personal information directly from You and, in some cases, from other people or organisations. We also provide Your personal information to other related companies in the Group, and they may disclose or use Your personal information for the purposes described in 'Why do We collect personal information?' in relation to products and services they may provide to You. They may also use Your personal information to help them provide products and services to other customers.

Under various laws, We may be authorised or required to collect Your personal information. These laws include the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Personal Property Securities Act 2009, Autonomous Sanctions Act 2011, Income Tax Assessment Act 1997, Income Tax Assessment Act 1936, Income Tax Regulations 1936, Tax Administration Act 1953, Tax Administration Regulations 1976, A New Tax System (Goods and Services Tax) Act 1999, Australian Securities and Investments Commission Act 2001, Corporations Act 2001 and Life Insurance Act 1995 as those Acts are amended and any associated regulations. From time to time other Acts may require, or authorise Us to collect Your personal information.

We will use and disclose Your personal information for the purposes We collected it as well as purposes that are related, where You would reasonably expect Us to. We may disclose Your personal information to and/or collect Your personal information from:

- other companies within the Group and other trading divisions or departments within the same company (please see Our Privacy Policy for a list of brands/companies);
- hospitals and medical, health or wellbeing professionals;
- other insurers, reinsurers, insurance investigators and claims or insurance reference services, loss assessors, financiers;
- a third party that We've contracted to provide financial services, financial products or administrative services – for example:
  - information technology providers,
  - print/mail/digital service providers,
  - marketing agencies and other marketing services,
  - imaging and document management services,
- a third party claimant or witnesses in a claim;
- third parties authorised by You;
- Policy or product holders or others who are authorised or noted on the Policy as having a legal interest, including where You are an Insured Person but not the Policy or product holder;
- the Financial Ombudsman Service (FOS) Australia or any other external dispute resolution body;
- legal and any other professional advisers or consultants such as accountants;
- customer, product, business or strategic research and development organisations;
- data warehouse, strategic learning organisations, data partners, analytic consultants;
- social media and other virtual communities and networks where people create, share or exchange information;
- government, statutory or regulatory bodies and enforcement bodies; and
- any of Our Group joint ventures where authorised or required.

We'll use a variety of methods to collect Your personal information from, and disclose Your personal information to these persons and organisations, including written forms, telephone calls and via electronic delivery. We may collect and disclose Your personal information to these persons and organisations during the information life cycle, regularly, or on an ad hoc basis, depending on the purpose of collection.

## Overseas disclosure

Sometimes, We provide Your personal information to – or get personal information about You from – persons located overseas, for the same purposes as in 'Why do We collect personal information?'

The countries We usually disclose Your personal information to have been outlined on Our website [suncorpgroup.com.au/privacy](http://suncorpgroup.com.au/privacy) or You can give Us a call and We will provide You a copy.

From time to time, We may need to disclose Your personal information to, and collect Your personal information from, other countries not on this list. Nevertheless, We will always disclose and collect Your personal information in accordance with privacy laws.

## Your personal information and our marketing practices

Every now and then, We and any related companies that use the Suncorp brand might let You know – including via mail, SMS, email, telephone or online – about news, special offers, products and services that You might be interested in. We will engage in marketing unless You tell Us otherwise. You can contact Us to update Your marketing preferences at any time.

In order to carry out Our direct marketing We collect Your personal information from and disclose it to others that provide Us with specialised data matching, trending or analytical services, as well as general marketing services (You can see the full list of persons and organisations under 'How We handle Your personal information'). We may also collect Your personal information for marketing through competitions.

We, and other people who provide Us with services, may combine the personal information collected from You or others, with the information We, or companies in Our Group, or Our service providers already hold about You. We may also use online targeted marketing, data and audience matching and market segmentation to improve advertising relevance to You.

## How to access and correct your personal information or make a complaint

You have the right to access and correct Your personal information held by Us and You can find information about how to do this in the Suncorp Group Privacy Policy.

The Suncorp Group Privacy Policy also includes information about how You can complain about a breach of the Australian Privacy Principles and how We'll deal with such a complaint. You can get a copy of the Suncorp Group Privacy Policy. Please use the contact details in contact us.

### Contact us

For more information about Our privacy practices including overseas disclosure or to tell Us about Your marketing preferences You can contact:

- speak to Us by phoning 1800 634 294
- e-mail Us at [enquiries@mtai.com.au](mailto:enquiries@mtai.com.au)
- visit [www.mtai.com.au/privacy.php](http://www.mtai.com.au/privacy.php)

## 20.0 The General Insurance Code of Practice

AAI supports the General Insurance Code of Practice (Code). You can get a copy of the Code from the Insurance Council of Australia website ([www.insurancecouncil.com.au](http://www.insurancecouncil.com.au)) or by calling (02) 9253 5100.

## 21.0 Complaints resolution

We are committed to:

- listening to what You tell Us;
- being accurate and honest in telling You about Our products and services;
- communicating with You clearly; and
- resolving any complaints or concerns You have in a fair, transparent and timely manner.

If You have a complaint concerning this product or Our services, You can contact Us by:

- Phone: 1800 634 294
- Email: [enquiries@mtai.com.au](mailto:enquiries@mtai.com.au)
- Writing to Us at: AAI Limited and/or MTA Insurance Limited  
IPC 4GI109  
PO Box 1453  
Brisbane QLD 4001

### What we will do to resolve your complaint

When You first let Us know about Your complaint or concern, We will review Your complaint, consider the facts and attempt to resolve Your complaint by the end of the next working day.

If We cannot resolve Your complaint to Your satisfaction within 5 working days, We will contact You to agree reasonable alternative time frames. We will endeavour to send You Our final decision within 15 working days from the date You first made Your complaint provided We have all necessary information and have completed any investigations required.

If You are not satisfied with Our decision, at Your request, We can refer Your complaint to Our Internal Dispute Resolution (IDR) team. Our IDR team will review Your complaint, and respond within 15 working days of Your complaint being referred to them provided they receive all necessary information and have completed any investigation required. If Our IDR team requires further information or investigation of Your complaint, they will contact You to agree on a reasonable alternative timeframe.

## What if you are not satisfied with our final IDR decision?

We expect Our procedures will provide You with a fair and prompt resolution to Your complaint. If, however, You are not satisfied with the IDR decision or if We have not been able to resolve the complaint to Your satisfaction within 45 days, You may be able to take the complaint to the Financial Ombudsman Service (FOS) Australia.

The FOS is an independent external dispute resolution scheme and its service is free to Our customers.

You can contact the FOS by:

- Phone: 1800 367 287
- Mail Financial Ombudsman Service Limited  
GPO Box 3, Melbourne VIC 3001
- Email: info@fos.org.au
- Visiting: www.fos.org.au

The FOS will tell You if they can help You.

We agree to accept a FOS determination however You have the right to take legal action if You do not accept their determination.

If You want more information on the FOS, please ask Us for a brochure.

## 22.0 Financial Claims Scheme

This Policy may be a 'protected policy' under the Federal Government's Financial Claims Scheme (FCS) which is administered by the Australian Prudential Regulation Authority (APRA).

The FCS only applies in the unlikely event of an insurer becoming insolvent and the Federal Treasurer making a declaration that the FCS will apply to that insurer.

The FCS entitles certain persons who have valid claims connected with certain protected policies issued by that insurer to be paid certain amounts by APRA.

Information about the FCS can be obtained from [www.fcs.gov.au](http://www.fcs.gov.au)

## 23.0 Definitions

**AAI** means AAI Limited ABN 48 005 297 807 AFSL 230859.

**Act of Terrorism** means an act, including but not limited to the use of force or violence or the threat of force or violence by any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), which from its nature or context is done for, or in connection with, political, religious, ideological or similar purposes, including the intention to influence any government or to put the public, or any section of the public, in fear.

**Actively Seeking Employment** means:

- registered as being unemployed with Centrelink or equivalent government authority;
- job seeking via a recognised recruitment or personnel agency;
- job seeking on any other continuous basis which You can reasonably evidence; or
- seeking to trade in a new business on a continuous basis which You can reasonably evidence.

Accidental Injury or **Accidentally Injured** means that, solely due to Injury, You are:

- unable to perform all the important income producing duties of Your Usual Occupation;
- not employed or working whether remunerated or not; and
- under the care, treatment and following the advice of a Medical Practitioner.

**Amount Financed** means the amount borrowed as specified in the Loan.

**Authorised Representative** means a person who has been authorised by Us to sell this product to You.

**Balloon Payment** (where applicable to the Loan) means a final repayment under the Loan that is part of the Amount Financed and is more than the Minimum Monthly Repayment.

**Benefit** means the applicable Disablement Benefit, Accidental Injury Benefit, Involuntary Unemployment Benefit, or Carer Benefit payable under Your Policy.



**Certificate of Insurance** means the document, issued by Us, which shows important information about Your Policy, including Your Policy number, Premium, applicable covers, Period of Insurance, and Policy Commencement Date.

**Credit Provider** means the financial institution from whom You obtained Your Loan. The Credit Provider is shown on Your Certificate of Insurance.

**Disabled or Disablement** means that, solely due to Sickness, Injury or medical condition, You are:

- unable to perform all the important income producing duties of Your Usual Occupation;
- not employed or working whether remunerated or not; and
- under the care, treatment and following the advice of a Medical Practitioner.

**Elective Surgery** means cosmetic surgery to alter or improve Your appearance unless recommended by a Medical Practitioner to improve Your physical health related to an underlying Sickness, Injury or medical condition.

**Full-Time Basis** means taking care of an Immediate Family Member for a period of 38 hours or more each week.

**Full-Time Carer** means that:

- a Medical Practitioner makes a recommendation that an Immediate Family Member requires care on a Full-Time Basis;
- You voluntarily resign from or cease Your Usual Occupation to take care of this Immediate Family Member on a Full-Time Basis after considering the Medical Practitioner's recommendation; and
- You are not working whether remunerated or not.

**Health Professional** means an individual who provides preventive, curative or rehabilitation services (e.g. physiotherapist or chiropractor). A Health Professional cannot be You or an Immediate Family Member except for the purposes of the definition of Pre-Existing Medical Condition where the Health Professional may be an Immediate Family Member.

**Immediate Family Member** means Your spouse, de facto partner, parents, siblings or children.

**Injury** means physical damage to Your body which occurs as a result of violent, external and visible means.

**Insured Person** means the person(s) specified in the Certificate of Insurance as the insured.

**Insurer, We, Us, Our** means AAI Limited ABN 48 005 297 807.

**Involuntary Unemployment or Involuntarily Unemployed** means:

- if You are an employee, You have been terminated from Your Usual Occupation by no choice of Your own;
- if You are an employee, where You had a fixed term employment contract of 6 months or greater, it ceased prior to the agreed termination date by no choice of Your own; or
- if You are self-employed, a business You have a beneficial interest in that pays Your primary source of income has ceased trading as a direct result of actual or imminent insolvency or bankruptcy.

**Loan** means the loan contract from the Credit Provider to You to which this Policy applies as shown on Your Certificate of Insurance.

**Medical Practitioner** means an individual who is registered to practise medicine in Australia. If practising outside Australia, the individual must have qualifications equivalent to Australian standards and be approved by Us.

A Medical Practitioner cannot be You or an Immediate Family Member except for the purposes of the definition of Pre-existing Medical Condition where the Medical Practitioner may be an Immediate Family Member, or registered outside of Australia.

**Minimum Monthly Repayment** means no more than the minimum amount You must pay Your Credit Provider under the Loan each month. It does not include any overdue payments (or interest on them), fees, charges, expenses or duties owed, or any other amounts You might owe because of overdue payments. It also does not include any residual or Balloon Payment under the Loan.

**MTA or MTA Insurance Limited** means MTA Insurance Limited ABN 35 070 583 701 AFSL 239912.

**Notice of Dismissal** means a written advice or notice from Your employer notifying You that You have been dismissed from Your current employment.

**PDS** means this Product Disclosure Statement.

**Period of Insurance** means the period shown on Your Certificate of Insurance during which insurance is provided under Your Policy.

**Policy** means the contract of insurance between You and Us as set out in this PDS and Your Certificate of Insurance.

**Policy Commencement Date** means the date when cover under Your Policy commences being the date money is first advanced under the Loan or the date We accept Your application for insurance, whichever occurs later. The Policy Commencement Date is shown on Your Certificate of Insurance.

**Pre-existing Medical Condition** means:

- any Sickness, Injury or medical condition You have been diagnosed with but not recovered from; or
- any Sickness, Injury or medical condition for which, in the three years prior to the Policy Commencement Date:
  - symptoms existed that would cause a reasonable person to seek advice, care or treatment from a Medical Practitioner or Health Professional; or
  - medical advice or treatment was recommended by, or received from, a Medical Practitioner or Health Professional.

**Premium** means the amount You pay for cover under this Policy. It includes commission.

**Sickness** means an illness or disease You suffer.

**Suncorp Group** means Suncorp Group Ltd ABN 66 145 290 124 and its related body corporates, including AAI and MTA.

**Usual Occupation** means:

- if You are an employee the occupation in which You work as an employee for a salary, wages or commission, or
- the occupation in which You are self-employed, working in a business, professional practice or trade in way that is capable of generating income for the business, professional practice or trade; and

You were predominantly engaged in this occupation immediately before becoming Disabled, Accidentally Injured, Involuntarily Unemployed or a Full-Time Carer.

**You** or **Your** means either or both the Insured Person(s) (as applicable) named in the Certificate of Insurance.

**Waiting Period** means the period specified in Disablement Cover, Accidental Injury Cover, and Involuntary Unemployment and Care Cover during which a Benefit will not be paid.

## 24.0 Contact details

If You have enquiries with regards to the Policy, please contact:

AAI Limited  
IPC 4GI109  
PO Box 1453  
Brisbane QLD 4001

Phone: 1800 634 294

[www.mtai.com.au](http://www.mtai.com.au)

[enquiries@mtai.com.au](mailto:enquiries@mtai.com.au)

The registered office for MTA Insurance Limited and AAI Limited is:  
Level 28, Brisbane Square, 266 George St  
Brisbane QLD 4000