

Short form product disclosure statement



**NO
APPLICATION
FORM**

Please note, this document does not contain an application form.

Loan Protection Plan
Convenient risk protection for your loan

About the Insurers

Loan Protection Plan consists of two separate components, being life insurance and general insurance. The insurer of the life insurance component (death, terminal illness and living benefit) is MetLife Insurance Limited (ABN 75 004 274 882) (AFSL 238 096) (“MetLife”). The insurer of the general insurance component (unemployment benefit) is ACE Insurance Limited (ABN 23 001 642 020) (AFSL 239 687) (“ACE”). It is these companies that are responsible to you as their customer for meeting the terms and conditions of the policy, including the payment of benefits.

Throughout this document these insurers are referred to as “we” or “us” (with the reference being to either or both insurers as is applicable to the context and the benefit being referred to).

MetLife

MetLife Insurance Limited (MetLife), an affiliate of MetLife, Inc., is a specialist provider of life insurance to affinity partners, superannuation trustees and employers in Australia. MetLife has expertise in designing and executing both direct insurance programs for partners’ customers and insurance solutions to meet the needs of specific member groups. MetLife has been a specialist provider of life risk insurance products in Australia, since 2005. MetLife, Inc., through its affiliates (collectively the “MetLife Companies”), operates in the Asia Pacific, Americas and Europe and has over 140 years of experience.

ACE

ACE is part of the ACE Group of Companies, one of the global leaders in insurance and reinsurance serving a diverse group of clients. Headed by ACE Limited, the ACE Group conducts its business on a worldwide basis with operating subsidiaries in more than 50 countries and the authority to do business in 140 jurisdictions.

About ALI Group

Loan Protection Plan is distributed by Australian Life Insurance Distribution Pty Ltd (ABN 31 103 157 811) (AFSL 226 403) and may be offered to you by your loan consultant as their authorised representative or by ALI Group representatives directly.

ALI Group is a specialist risk insurance business that is committed to providing people with convenient and timely access to loan protection. For the customers of their affiliated loan consultants this is usually when they are buying a home or investment property.

ALI Group is focused on providing quality products with a simple, understandable offer that allows customers to make an informed decision on their need for protection. **In doing this, neither ALI Group’s representatives or your loan consultant will provide you with advice in respect of the product or your insurance needs.**

Loan Protection Plan

Protection for your loan

Loan Protection Plan provides financial assistance in the event of:

- death.
- terminal illness.
- any one of 11 serious medical conditions.
- involuntary unemployment occurring in the first year of cover.

The benefit payment can be used for any purpose including paying off or reducing your loan balance or assisting with your loan repayments.

Cover for unemployment – When you need it most

Unemployment cover can be very expensive and its relevance to you may vary considerably throughout the different stages of your working life. Consistent with our commitment to providing cover that is designed specifically for the needs of borrowers, Loan Protection Plan contains protection for involuntary unemployment occurring during the first year of your cover.

Cover even extends to self employed and persons on fixed term contracts.

Additional peace of mind at a time when meeting your loan commitment is a priority.

Time to consider what's right for you – One month complimentary cover

A feature of Loan Protection Plan is that the first month of cover is absolutely free. This means that you can obtain protection now and then use this time to carefully consider your need for this cover before having to pay any premiums.

You can of course cancel your cover at anytime within the first month and it will not have cost you anything.

Simple to apply

Once you have decided you want to protect your loan all you need do is apply. It is a simple process that only takes 10 minutes and:

- there are no intrusive medical questions or medical examinations.
- you can obtain cover even where you have previously suffered from a serious illness or injury.
- you can adjust your level of cover to suit your needs and budget.

Want to know more about how existing conditions might affect your cover?

Our philosophy is to give virtually all borrowers access to protection without subjecting the cover to vague and unjustified exclusions.

Therefore the pre-existing exclusion that your cover will be subject to is not only limited but is targeted in a way that allows you to easily determine how it might apply to you (if at all). However, we understand that you may require absolute certainty about how an illness or injury that you have previously suffered from might affect your ability to claim.

To obtain this additional certainty, simply contact us in the first month of your cover and answer a series of simple health related questions. This will enable us to either totally remove any exclusion for pre-existing conditions that might have applied to your cover or otherwise specify exactly what existing conditions are excluded.

Another example of us making it easy for you to obtain quality loan protection.

Benefits

A benefit is payable upon the occurrence of any of the events covered by the policy. All benefits are payable as a lump sum and are subject to any applicable exclusions (see page 6).

Death benefit

This benefit is paid upon the death of the insured person. The benefit payable will be the amount of the death benefit that applies at that time. Upon payment of a death benefit your cover will end and no further benefits will be payable.

Terminal illness benefit

This benefit is paid if the insured person suffers a terminal illness. This occurs when in our opinion the insured person is terminally ill or injured and as a result has a life expectancy of less than 12 months. The amount of the terminal illness benefit is always the same as the death benefit at the time when the terminal illness occurs.

As this benefit brings forward the payment of the death benefit, payment of a terminal illness benefit will bring your cover to an end and no further benefits will be payable.

Living benefit

This benefit is paid if the insured person is diagnosed with any one of 11 specified serious medical conditions. The benefit payable will be the amount of the living benefit that applies at that time.

The living benefit is a once only benefit so that once it has been paid your insurance will no longer provide this benefit. Where a living benefit is paid the death benefit and terminal illness benefits will be reduced by the amount we paid.

The insured conditions covered are:

- Alzheimer's disease - dementia
- Cancer
- Coronary artery bypass surgery
- Heart attack
- Kidney failure
- Loss of independent existence
- Paralysis
- Severe burns
- Stroke
- Total loss of hearing
- Total loss of sight

The full definition of each insured condition is contained in the full PDS.

Unemployment benefit

This benefit is paid if the insured person becomes involuntarily unemployed within one year of the commencement of your cover. The benefit is payable for up to 3 months although it is not payable for the first 30 days of any period of unemployment.

The unemployment benefit will even continue to be payable after the end of the one year period provided the involuntarily unemployment commenced prior to that time. The benefit will also be available for a second period of involuntary unemployment provided:

- the insured person has been working in continuous employment for at least 180 days (for an average of 20 hours per week) since the previous period of unemployment; and
- the cumulative unemployment benefit paid in respect of the two periods of involuntary unemployment does not exceed 3 months.

The payment of an unemployment benefit will have no effect on the level or continuation of the other benefits.

Meaning of involuntary unemployment

The insured person is *involuntarily unemployed* where:

- they were working in continuous employment (for an average of 20 hours per week) or in their own business, for at least 180 days immediately prior to becoming unemployed;
- they were terminated or made redundant by their employer (in the case of a employed person);
- their business has permanently ceased trading (in the case of a self employed person),
- they are registered with an Australian Government Approved Recruitment Agency; and
- they are actively seeking work.

Determining your benefit amounts

Death and terminal illness benefits

The amount of your death and terminal illness benefits at the start of your cover will be equal to the total amount of the loan obtained or being applied for, rounded up to the next \$10,000. This is subject to a minimum and maximum amount, so that for loans of less than \$50,000 the benefit will be \$50,000. For loans in excess of \$750,000, the benefit will be capped at \$750,000.

The maximum allowable total of “death benefit” amounts for an insured person under all Loan Protection Plan insurances is \$750,000 (calculated when this cover commences).

Where the loan application is to increase an existing loan, the benefit will be based on the full amount of the loan and not just the increase.

Living benefit

The amount of your living benefit at the start of your cover will always be equal to 30% of the death benefit, even where you request a reduction to your death and terminal illness benefit at the time of applying.

Unemployment Benefit

The amount of your unemployment benefit is set at one percent (1%) of the death benefit for each month that you remain unemployed, subject to a maximum monthly benefit of \$2,500.

The death benefit used in the calculation will be the amount of this benefit at the commencement of the unemployment, irrespective of whether it changes during that period. The benefit is payable monthly in arrears and if payable for less than one whole month, it will be calculated as 1/30th of the monthly amount for each day the insured person remains unemployed.

Changing the benefit amounts

At the time of applying you may request that your death and terminal illness benefits be reduced by an amount of your choosing, to a minimum of \$50,000. The amount requested will be rounded up to the nearest \$10,000. The amount of the living benefit will then automatically be reduced to 30% of the new death and terminal illness benefit.

You can also request us to vary your benefit amounts after cover has commenced. Your death and terminal illness benefits can be reduced to an amount of your choosing, subject to a minimum of \$50,000. For increases to a benefit, we will need to agree in writing to the change.

Indexation increases

We will automatically increase the amount of all of your benefits each year on the policy anniversary by reference to the increase in the Consumer Price Index (CPI). The amount of the increase in your benefits will be at least 3% and where the CPI exceeds 10%, the increase may be capped at 10%.

You may decline an automatic increase in any year or tell us that you do not want us to increase your benefits in this way.

Exclusions

Standard exclusions

For most people there are only a small number of exclusions that apply to their cover.

This means that a benefit will not be paid:

- **(All Benefits)** for death, terminal illness or an insured condition that first occurred prior to the commencement of the cover.
- **(Death & Terminal Illness Benefits)** if the event giving rise to death or terminal illness is caused by the insured person's own hand within 13 months of the commencement (or reinstatement) of the cover.
- **(Living Benefits)** if the event giving rise to the insured condition is caused by an intentional act of the insured person or any other owner of the insurance or if the insured condition of cancer, coronary artery bypass surgery, heart attack or stroke first occurs before three months after the commencement of the cover.
- **(Unemployment Benefit)** where:
 - unemployment existed at the commencement of the cover.
 - the insured person was aware of the impending termination of their employment at the commencement of the cover.
 - unemployment occurs as a result of:
 - ~ voluntary resignation, voluntary redundancy, early retirement or where employment has been abandoned;
 - ~ taking part in a strike or a lockout;
 - ~ being dismissed for serious misconduct or for taking part in an illegal or criminal activity; or
 - ~ employment ceasing at the end of a contract, season, task or period, where the insured person was employed under a contract, seasonally or for a specified task or period.

To claim a benefit the illness, injury or medical procedure will need to meet the respective definition of the condition being claimed, including the required level of severity. Should there be an increase in your benefits (other than an indexation increase) or a reinstatement of your cover, some exclusions will also apply.

Exclusions for Pre-Existing Conditions

Your cover will be subject to a *pre-existing condition exclusion* at the commencement date. Whether that exclusion applies will depend on your medical history at that time.

The form of the exclusion differs a little depending on which exclusion applies, but in general terms it will exclude death, terminal illness or an insured condition which is caused or contributed to by:

- the medical condition that caused the exclusion to apply; or
- any complications arising from the treatment received in connection with that medical condition.

In some situations, the exclusion may also exclude death, terminal illness or an insured condition that is caused or contributed to by other related or specified medical conditions and their treatment.

You can easily work out how the *pre-existing condition exclusion* might apply to you by referring to page 10, which sets out details of the exclusion. Importantly, where there are joint applicants the exclusion will only apply to the cover on the person whose prior condition caused the exclusion to apply.

Optional underwriting process

Within 30 days of the commencement of your cover, at your option you can choose to undertake a short underwriting process which consists of a series of "Personal Medical History" questions. Depending on the answers provided, we will immediately replace the *pre-existing condition exclusion* with either an *agreed exclusion* or remove it entirely. Additional information on the process and how the agreed exclusion might apply is set out on page 11.

Other important information

Eligibility

To be eligible to apply, you as the person to be insured must:

- be an applicant for a loan (or loan increase) taken by your loan consultant in the last 12 months or nominated by a company that is a borrower on that loan application as a person associated with the company.
- be no younger than 18 and no older than 59.
- not be the “insured person” under two or more Loan Protection Plan insurances where at the time of the acceptance of your application, the total of the “death benefit” amounts under all of those insurances is greater than \$750,000.

We may at our discretion choose to waive any of these eligibility requirements as we see fit.

Cover for two persons

Cover can be obtained for a second person with the cover for each person operating independently (although the premium will be paid jointly so that only one payment is made).

To be the second insured person you will be required to meet all of the eligibility requirements, except where you are a spouse or partner of the first insured person you will not need to be a borrower or a person nominated by the corporate borrower. Additionally the benefit amounts applying to each person need not be the same.

Ownership and payment of benefits

Where you only obtain cover on your own life you will usually be entitled to all benefits as the owner of the insurance. You will also be responsible for making sure that the premiums are paid.

There are only two exceptions to benefit payments being paid to you as owner and both relate to the payment of a death benefit.

- Where you are the only owner as well as the insured person who has died, the death benefit will be payable to your estate; or
- If you are a joint owner as well as the insured person who has died, the benefit will be paid to the surviving owner(s).

Where cover has been obtained on the life of two persons, both of you will jointly own these insurances. If you wish to be the sole owner of the cover on your life you should apply separately.

Cooling off period

Cover is provided free for the first month of the insurance. So if you do not want the cover you may cancel it at anytime during the first month and we will not ask you for any premium. All you need to do is write to us within one month of commencement and request us to cancel the cover.

Premiums

Premium Commencement — the monthly premium payments commence at the beginning of the second month of cover due to the first month of cover being provided without charge.

Premium Payments — payable in advance by equal monthly instalments. Pay by MasterCard, Visa or American Express or by automatic debit from your bank, building society or credit union account.

Calculation of Premiums — determined by the amount of your death and living benefits and your age, gender and smoking status.

Your premium is calculated at the start of your cover and then each year on the anniversary date and when there is a change to any of your benefit amounts. This is done by multiplying the premium rates applicable to you by each \$100,000 (or part thereof) of the amount of both your death and living benefits. A monthly policy fee is also payable as part of your premium.

The premium rates and policy fee used to calculate your premium at the start of the cover are set out on page 13.

Failure to pay premiums — if premiums are not paid when due we will cancel your cover. We will give you a grace period of at least 28 days in which to pay the overdue amount.

Premium Rate Variations — the premium rates and/or the policy fee may change where we give you advance notice and the change applies to all policies obtained under this version of the Product Disclosure Statement. Irrespective of any such change, the policy fee will increase each year by either 3% or the percentage increase in the CPI (whichever is the greater).

Government Charges — currently you will not have to pay any duties or charges in addition to the premiums. In the future we may ask you to pay to us any government duty, tax, excise or charge that is payable in connection with your cover.

Cover to age 99

Loan Protection Plan is guaranteed renewable to age 99 (for death and terminal illness benefits) and age 65 (for living benefit) unless it has ended earlier because:

- the insured person has died.
- the terminal illness benefit has been paid.
- the death benefit has been reduced to zero following the payment of a living benefit.
- we cancel your policy because you have not paid your premium by the required time or you have not met the eligibility requirements.
- you cancel the policy.

The unemployment benefit will not be available for unemployment commencing more than one year after the start of your cover.

Relationship to loan

Loan Protection Plan provides insurance cover only, has no investment component and operates independently to your loan. This optional cover does not end when the loan is paid off and the benefits are paid to you and not the lender.

Taxation

Under current taxation laws, premiums for your life insurance cover will not generally be tax deductible and the benefit payments will not generally be treated as assessable income. This position may differ where this cover is obtained by a business or the benefits are paid due to unemployment.

GST currently only applies to the unemployment benefit component of the premium and this charge is already included in the premium rates.

These taxation statements are made for general information purposes only and are based on the current interpretation of taxation laws which are subject to change. You should seek professional tax advice to determine the correct treatment of premiums and benefits.

Contacting us and claims

Contact our Customer Service Centre if you have any questions about the product or if you wish to change anything on your policy or make a complaint. All instructions must be made in writing to us. You should always notify us of a claim as soon as possible.

Complaints

You should always contact our Customer Service Centre first if you have a complaint and we will try to resolve it for you within 45 days of receipt. If we cannot resolve it to your satisfaction you may then raise the matter directly with the Financial Ombudsman Service (also known as FOS) at:

- GPO Box 3, Melbourne VIC 3001
- Telephone 1300 780 808 (toll free).

FOS is an independent complaints resolution scheme established to provide free advice and assistance to consumers. For more information, please visit their website at www.fos.org.au

Register of Alternative Forms of Remuneration

We maintain a register of alternative forms of remuneration paid to intermediaries as required by the Financial Services Council of which we are a member. The purpose of this register is to provide an outline of the alternative types of remuneration paid and received. You can obtain a copy by calling us on 1300 555 625.

How to apply

- You will need to arrange to apply for cover through your loan consultant or by talking to an ALI representative directly. They will help you complete your application and then will submit it to us on your behalf.
- Where the application is to be submitted electronically, there is no need to sign any documentation, including your payment authority.
- It is essential that all information contained in the application is correct and that you answer all questions honestly. Cover will only begin when we tell you that we have accepted your application (or such later date that you requested us to start the cover from).
- Upon acceptance we will provide you with our standard policy conditions and a policy schedule that sets out the details specific to your cover. These are the terms and conditions of your cover. You will be given the opportunity to have us correct any information or payment authority details at this time.

A copy of the full Product Disclosure Statement for this product can be obtained by contacting our Customer Service Centre.

Pre-existing condition exclusion

Your cover will be subject to a *pre-existing condition exclusion* where you have not undertaken the underwriting process. There are 2 types of pre-existing condition exclusions (Type A and Type B), both of which may apply to your cover.

When does the Type A exclusion apply?

A Type A exclusion will apply, if at the commencement date you had suffered from, or had sought or intended to seek advice or treatment from a health professional for any of the conditions contained in the following paragraphs:

- (a) Diabetes (excluding diabetes only during pregnancy), chest pain, heart condition, stroke or circulatory condition (excluding controlled high blood pressure);
- (b) A lump or growth that has not been confirmed benign (non cancerous) or any form of cancer, leukaemia, lymphoma or melanoma (excluding other skin cancer);
- (c) Any chronic condition of the kidney;
- (d) Any chronic condition of the bladder;
- (e) Any chronic condition of the liver (including hepatitis);
- (f) Any chronic lung condition (excluding controlled asthma);
- (g) Paralysis;
- (h) Multiple sclerosis or other nervous system condition;
- (i) Serious mental condition (including schizophrenia, bi-polar disorder, psychosis, Post Traumatic Stress Disorder, drug or alcohol dependency, suicide attempt or major depressive disorder);
- (j) Any sight impairment (excluding long or short sightedness corrected by glasses or contact lenses);
- (k) Any hearing impairment; or
- (l) A blood condition including (but not limited to) HIV or AIDS.

Where a Type A exclusion applies to you, the **excluded conditions** are all of those conditions contained in the paragraph which included that condition. Where multiple conditions apply, this exclusion may extend to one or more of the paragraphs.

For example: *If at the commencement date you had previously suffered from cancer, then all of the conditions referred to in paragraph (b) will be **excluded conditions**. If you had also previously suffered from a major depressive disorder, then all of the conditions referred to in paragraphs (b) and (i) will be **excluded conditions**.*

What is the Type A exclusion?

Where a Type A exclusion applies, no benefit will be payable for any insured event which is in any way (directly or indirectly) caused or contributed to by:

- any of the excluded conditions; or
- any complications arising from the treatment that you receive in connection with any of those excluded conditions.

For example: *If at the commencement date you had previously suffered from any of the conditions in paragraph (b) (e.g. cancer), then all the conditions referred to in paragraph (b) are excluded from the cover provided. This means that no benefit will be paid which is in any way (directly or indirectly) caused or contributed to by the conditions of cancer, leukaemia, lymphoma and melanoma (excluding other skin cancers) or any complications arising from their treatment.*

When does the Type B exclusion apply?

A Type B exclusion will apply, if at the commencement date two or more of your natural parents, brothers or sisters had been diagnosed before the age of 55 with:

- bowel cancer (all insured persons); or
- breast cancer or ovarian cancer (for female insured persons only)

What is the Type B exclusion?

Where the Type B exclusion applies, no benefit will be payable for any insured event which is in any way (directly or indirectly) caused or contributed to by:

- a cancer; or
- any complications arising from the treatment that you receive in connection with a cancer.

For example: *If at the commencement date both of your parents had previously been diagnosed with bowel cancer before the age of 55, then no benefit will be paid which is in any way (directly or indirectly) caused or contributed to by a cancer or any complications arising from the treatment of the cancer.*

Definitions

controlled means regulated by medication or treatment and the condition does not restrict your lifestyle.

chronic means the condition is recurrent, has lasted more than one month or requires ongoing prescribed medication or treatment.

serious mental condition includes the conditions listed, and describes any mental condition that required hospitalisation treatment. It does not include mild stress, depression or anxiety that is well managed by medication and/or counselling only.

Optional underwriting process

Within 30 days of the commencement of your cover, at your option you can choose to undertake a short underwriting process which consists of a series of "Personal Medical History" questions. Depending on the answers provided, we will immediately replace the *pre-existing condition exclusion* with either an *agreed exclusion* or remove it entirely.

"Yes" or "No" answers

Where you answer "no" to all of the questions, your cover will no longer be subject to any exclusion in connection with pre-existing conditions. Where you answer "yes" to one or more of the questions, your cover will be subject to an agreed exclusion for the condition that caused you to answer "yes" to the question.

Importantly, the agreed exclusion that will be placed on your cover will have the same effect as the pre-existing condition exclusion that it will replace, but will have the added benefit of providing you with absolute certainty as to which pre-existing conditions are excluded.

Information on how the agreed exclusion might apply is set out below.

Obligation To Answer Questions Correctly – Duty of Disclosure

Where you undertake the underwriting process, you have a duty to answer the "Personal Medical History" questions honestly and accurately as we rely on this information in determining the terms and conditions of your cover. If you fail to comply with this obligation and you subsequently make a claim, we may be able to reduce the benefit payable or avoid paying the claim altogether.

Agreed Exclusion

Your cover will be subject to an *agreed exclusion* where you have undertaken the underwriting process and answered "yes" to one or more of the medical related questions. There are 2 types of *agreed exclusions* (Type 1 and Type 2), both of which may apply to the cover.

The form of the exclusion differs a little depending on which question is answered "yes", but in general terms it will exclude death, terminal illness or an insured condition which is caused or contributed to by:

- the condition that caused the question to be answered "yes"; or
- any complications arising from the treatment received in connection with that condition.

In some situations, the exclusion may also exclude death, terminal illness or an insured condition that is caused or contributed to by other related or specified conditions and their treatment.

If your cover is to be subject to an agreed exclusion, the full exclusion will be specified at the time you undertake the underwriting process. Importantly, where there are joint applicants the exclusion will only apply to the cover on the person who answered "yes" to the question.

Protection of your privacy

As your insurer, we are committed to protecting and maintaining the privacy, accuracy and security of our customers' personal information. If you have any questions about your personal information or wish to obtain a copy of our Privacy Policy please call our customer service centre on 1800 006 776.

Collecting personal information

We collect personal information from our customers so that we can:

- assess the application for insurance.
- provide a premium quote.
- issue and administer the insurance.
- assess claims under the insurance.
- improve our insurance products.
- provide customers with information on our products and services.

By applying for this insurance you and any other insured person will be consenting to the collection, use and disclosure of the personal information set out in this statement. If we are not provided with this information we will not be able to provide this insurance.

In most instances, we collect your personal information from you when you apply for cover or complete a personal statement, but we may also collect information from you which you provide over the telephone or internet.

In some situations, we may also collect your personal information from a third party, such as your loan consultant, financial planner or adviser, health professional, accountant or another organisation with whom we have an arrangement for the promotion and sale of products offered or distributed by us.

Disclosure of personal information

We will not without your consent disclose your personal information to any person outside our company other than:

- anyone to whom we outsource tasks or who do something on our behalf. This includes our administrators and the licensed distributor of this insurance.
- medical practitioners, reinsurers, legal advisers and claims investigators.
- other insurers to which the insurance policy has been transferred.
- where the disclosure is required (or allowed) by law.

All persons engaged to do something on our behalf will be required to ensure that our privacy requirements are met when using this information. Importantly they will only be permitted to use the information to perform tasks which we have asked them.

Product and Marketing Material

Both we and the licensed distributor of this insurance would like to be able to contact you or send you information about special offers and other products and services that either we or the licensed distributor of this insurance offer. We may choose to do this through a licensed distributor. If you do not wish to receive this information please call our Customer Service Centre on 1800 006 776.

Right to Access – Contacting us

You may access your personal information that we hold by calling our Customer Service Centre. We may charge you for providing access to your information. If any of your personal information is not accurate, complete or up-to-date, you may be able to have the information corrected.

Premiums

To calculate your monthly premium at the start of your cover, multiply the premium rate applicable to you by each \$100,000 of the death benefit. Then add the policy fee (see below).

Monthly premium rates per \$100,000 Death Benefit and \$30,000 Living Benefit				
Current age	Male non-smoker	Male smoker	Female non-smoker	Female smoker
18 to 20	12.74	19.97	8.83	12.11
21	12.89	20.24	8.98	12.33
22	13.04	20.54	9.15	12.56
23	13.22	20.84	9.33	12.81
24	13.39	21.17	9.50	13.11
25	13.59	21.54	9.78	13.48
26	13.79	21.94	10.05	13.93
27	14.02	22.39	10.35	14.41
28	14.24	22.89	10.68	14.93
29	14.49	23.47	11.00	15.48
30	14.74	24.09	11.38	16.13
31	15.02	24.79	11.70	16.73
32	15.32	25.52	12.03	17.33
33	15.72	26.42	12.43	18.01
34	16.24	27.57	13.01	18.88
35	16.72	29.03	13.98	20.42
36	17.19	30.67	14.83	21.98
37	17.67	32.63	15.78	23.58
38	18.65	34.99	16.82	25.43
39	19.89	37.95	18.04	27.64
40	21.28	41.11	19.14	29.58
41	22.69	44.62	20.33	31.76
42	24.24	48.36	21.56	33.97
43	26.28	53.38	23.20	36.75
44	29.01	59.77	25.24	40.27
45	31.73	66.06	27.06	43.47
46	34.66	72.24	29.18	46.88
47	37.98	79.14	31.39	50.32
48	42.40	88.27	34.13	54.65
49	47.97	99.88	37.48	59.93
50	53.73	111.70	40.66	64.73
51	59.14	122.22	43.73	69.15
52	65.26	133.43	47.00	73.82
53	73.83	149.05	51.87	80.84
54	84.97	168.81	58.60	90.58
55	95.31	185.45	64.82	98.94
56	105.03	199.10	69.68	104.77
57	115.83	213.48	74.84	110.81
58	128.37	229.80	81.10	117.78
59	143.23	249.55	88.38	126.11

Policy Fee: \$5.00 per month. Note: there is only one policy fee per policy, irrespective of whether one or two persons obtain cover. See page 8 for more information on the policy fee.

Direct debit service agreement

Authorisation:

By providing us with the Direct Debit Request, you have authorised us to arrange for funds to be debited from your account for the purpose of paying the premiums on the insurance cover provided by Loan Protection Plan. The authorisation will be on the terms set out in this agreement and may be provided to us in writing, email or verbally. Any change to the account to which your Direct Debit Request applies, may also be provided to us in writing, email or verbally.

We will draw the premium from your account each month on the premium due date. We will not issue a billing notification prior to initiating a drawing.

The amount of the premium may vary and we will not notify you of this variation unless we are required to do so under the Policy Document.

We will only draw from your account those amounts that you have authorised under the Direct Debit Request and except in the circumstances permitted by the Policy Document we will not change the amount or frequency of drawing arrangements, without your prior approval. Importantly, you will not be able to vary the amount or frequency of the premium that will be debited to your account.

We may change the terms of this agreement without your consent. If we do, we will tell you 14 days prior to the change.

Drawing arrangements:

Where the premium due date falls on a non business day, we will draw the premium on the next business day.

We will not draw an amount from your account other than the full premium due. In the event that the drawing is dishonoured by your financial institution, we may (in our discretion) make further attempts to draw the amount from your account after we receive notice of the dishonour.

We reserve the right to cancel the authorisation if three or more drawings are returned unpaid by your financial institution.

We will keep all information relating to your account confidential and will only use the information for purposes connected with this agreement and the insurance. However, our financial institution may also require this information to be provided in connection with a claim made on it relating to an alleged incorrect or wrongful debit. Our Privacy Policy will apply to this information and if you wish to obtain a copy please call us.

Your rights:

By giving written notice to us at least 14 days prior to the premium due date (either directly or through your financial institution):

- you may cancel the authorisation;
- you may change the account details to which the authorisation applies; or
- you may stop a drawing being made from the account.

If you believe that there has been an error in debiting your account you should take the matter up with us or lodge a Direct Debit Claim through your financial institution. If we cannot resolve the matter to your satisfaction you may also contact your financial institution. If we conclude that your account has been incorrectly debited we will arrange for this to be corrected.

Your responsibilities:

It is your responsibility to:

- ensure that direct debiting is available on your account and that the account details you have given us are correct.
- ensure that sufficient funds are available in the account to meet the drawing on each premium due date. If there are insufficient funds and the payment is dishonoured then you will be responsible for any fee charged by the financial institution to your account. You will also be responsible for any fee that is incurred by us and we are authorised to recover this from your account.
- ensure that the person or persons who have given us the authorisation to draw on the account are permitted to do so under the account signing instruction held by your financial institution.
- advise us if the account is transferred or closed.
- arrange for a suitable alternate payment method if you wish to cancel the authorisation.
- check your account statement to verify that the amounts debited are correct.
- pay any fees or charges made to your account by your financial institution in connection with the drawings made on your account.

Change of insurer:

If we cease to be the “insurer” of the life insurance product as a result of the insurance being transferred to another registered life insurer, then in order for premium payments to continue, the authorities provided to us under this Direct Debit Request will be transferred to the new insurer without the need for your consent.

Contact details:

If you wish to contact us about any matter connected with this agreement please:

call 1800 006 776,

email service@aligroup.com.au

or write to Customer Relations Officer,
Loan Protection Plan, GPO Box 4737 Sydney NSW 2001

Interpretation:

“**we**” or “**us**” means MetLife Insurance Limited (ABN 75 004 274 882) (AFSL 238 096) or any subsequent insurer of the insurance product.

“**you**” means the person or persons who provided us with the Direct Debit Request.

“**account**” means the account you have authorised us to directly debit with the premium payments on the life insurance policy issued by us.

“**policy document**” means the policy document for Loan Protection Plan.

“**premium**” means the amount of premium payable in accordance with the policy document.

About this short form product disclosure statement

This Short Form PDS provides you with information on the features of Loan Protection Plan and you should consider its contents carefully before deciding whether to apply. For further information you can obtain the full PDS for this product simply by contacting our Customer Service Centre.

The information in this document is current at the date of issue. You will be notified of any changes as required by consumer protection laws.

Always consider your circumstances

The information that we have provided in this document does not take into account your financial situation or your personal needs and objectives.

We recommend that before you make any decision about the product based solely on this information, you should consider whether the insurance is suitable to you and your individual circumstances.

If you are unsure, you should seek the assistance of an independent financial adviser.

Customer Service Centre

Phone 1800 006 776

Fax 1800 260 860

Email service@aligroup.com.au

Postal address GPO Box 4737 Sydney NSW 2001

For further information, go to www.aligroup.com.au or call ALI Group on **1800 006 776**

Loan Protection Plan is issued by MetLife Insurance Limited (ABN 75 004 274 882) (AFSL 238 096) of 2 Park Street, Sydney NSW 2000 and ACE Insurance Limited (ABN 23 001 642 020) (AFSL 239 687) of 28-34 O'Connell Street Sydney 2000. Loan Protection Plan is distributed by Australian Life Insurance Distribution Pty Ltd (AFSL 226 403) and its representatives.