

# ahm



**You're good.**

# ahm life insurance express

Product Disclosure Statement

## About ahm life insurance express

ahm life insurance express is issued by Swiss Re Life & Health Australia Limited ABN 74 000 218 306, Australian Financial Services Licence No. 324908, Level 36, Tower Two, International Towers Sydney, 200 Barangaroo Avenue, Sydney, NSW 2000 (Swiss Re).

ahm life insurance express is promoted by ahm health insurance, a business of Medibank Private Limited ABN 47 080 890 259, Authorised Representative No.286089, 720 Bourke Street, Docklands VIC 3008.

Medibank Private Limited is acting as the authorised representative of Greenstone Financial Services Pty Ltd (GFS), ABN 53 128 692 884, Australian Financial Services Licence No. 343079, 50 Norwest Boulevard, Norwest NSW 2153 (GFS).

ahm life insurance express is distributed by GFS.

## About the Target Market Determination (TMD)

The TMD is provided by Swiss Re and is designed to help you decide if the cover provided is right for you, the conditions under which cover can be sold, and the events or circumstances under which the TMD may be reviewed and updated. The TMD for ahm life insurance express is available at [ahm.com.au/life](http://ahm.com.au/life) or by calling us on **1300 052 589** Monday to Friday, 8am - 8pm (AEST).

## About this Product Disclosure Statement (PDS)

This PDS, which is provided by the insurer, Swiss Re, describes the features and benefits and sets out the terms and conditions of ahm life insurance express.

You should carefully read this PDS, the TMD and any other documentation we send you before making a decision on whether to acquire ahm life insurance express.

Any advice given in this PDS is general only and doesn't take into account your individual objectives, financial situation or needs. You should consider whether this product is right for you, having regard to your objectives, financial situation and needs.

ahm life insurance express is issued by the insurer, Swiss Re. Swiss Re has sole responsibility for this PDS, the Policy Schedule and the assessment and payment of claims.

In this PDS, some words or expressions have a special meaning. They normally begin with capital letters and their meaning is explained in the **Glossary** (page 10) of this PDS.

**In this PDS, references to 'you', 'your' and 'yours' means the person who is the Policyowner or Life Insured, as the context requires. 'We', 'us' and 'our' means Swiss Re.**

**In this PDS, a reference to 'ahm' is a reference to ahm health insurance, a business of Medibank Private Limited ABN 47 080 890 259.**

ahm life insurance express isn't issued, guaranteed or underwritten by ahm, and ahm isn't involved, nor liable, in any manner in respect of the assessment and payment of benefits under ahm life insurance express.

Information contained in this PDS may be updated or changed. Any changes or updates that aren't materially adverse to you will be available at [ahm.com.au/life](http://ahm.com.au/life) or by giving us a call on **1300 052 589** Monday to Friday, 8am - 8pm (AEST).

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# Introducing ahm life insurance express

ahm has partnered with Swiss Re, one of the world's leading insurance groups, to offer ahm life insurance express – affordable life insurance for your peace of mind.

ahm life insurance express offers lump sum cover in the event of death or Terminal Illness.

With ahm life insurance express, the Life Insured is protected 24 hours a day, 7 days a week, worldwide.

The benefits and terms and conditions of ahm life insurance express are explained in this PDS.

## Your Insurance Policy

If your application for ahm life insurance express is accepted by us, we'll issue you a Policy Schedule. Your Insurance Policy consists of your Policy Schedule and:

- this PDS;
- the application (and any future application accepted by us); and
- any special conditions, amendments or endorsements we issue you.

Please keep your Policy Schedule, this PDS and all documents that we send to you in a safe place for future reference. Insurance premiums are received and claims are paid from Swiss Re's Statutory Fund No. 1.

Your Policy Schedule will state the Life Insured that's covered.

## Who can apply for ahm life insurance express?

- You can apply for a single plan on your own life under an ahm life insurance express Policy.
- You must be an Australian Resident aged from 18 to 45 years inclusive.

We reserve the right to accept or decline applications for ahm life insurance express at our absolute discretion.

## The Life Benefit Amounts you can apply for

The minimum Life Benefit Amount is \$50,000.

You can apply for a Life Benefit Amount that's more than the minimum, in increments of \$25,000, up to the maximum Life Benefit Amount of \$250,000.

## When we'll pay the Life Benefit Amount

If while the Insurance Policy is in force (see **When your life cover starts and ends** on page 5) the Life Insured suffers an insured event while covered for that insured event under the Insurance Policy, we will pay the Life Benefit Amount explained below, except in the circumstances explained in **When will a Benefit Amount not be payable?** on page 5.

The Life Benefit Amount for the Life Insured is set out in your Policy Schedule. Unless otherwise indicated, payment of a benefit is subject to the provision of all reasonably required claims proofs, which are explained under **Making a claim** on page 8.

### Life cover

We'll pay the Life Benefit Amount as a lump sum under your Insurance Policy if you die while your Insurance Policy is in force, except in the circumstances explained in **When will a Benefit Amount not be payable?** on page 5.

We'll advance \$15,000 of the Life Benefit Amount to assist with the costs associated with funeral or other similar expenses without waiting for all claim proofs, but we must have satisfactory evidence of the deceased Life Insured's age, cause and date of death. This advancement isn't payable if the Life Insured's death is a result of suicide within 13 months of the Policy Start Date, is a result of anything excluded under your Insurance Policy, or there's reasonable doubt about whether the Life Benefit Amount is payable.

If we make an advance payment in this way, this isn't an admission of our liability to pay the balance of the Life Benefit Amount, which is subject to the provision of all reasonably required claims proofs.

### Terminal Illness

If while the Insurance Policy is in force the Life Insured is diagnosed by a Medical Practitioner with a Terminal Illness with a life expectancy of less than 12 months, we will pay the Life Benefit Amount as a lump sum, except in the circumstances explained in **When will a Benefit Amount not be payable?** on page 5. Please refer to the **Glossary** for the full definition of Terminal Illness on page 10.

### Maximum Benefit Amount limit

The maximum aggregate benefit amount payable for a Life Insured can't exceed the maximum Life Benefit Amount set out in **The Life Benefit Amounts you can apply for** on this page, plus any automatic increases as described in **Automatic increases of your Life Benefit Amount** on page 6. If the Life Insured is covered under

more than one ahm life insurance express Insurance Policy, we will apply these limits so this is the total the Life Insured will receive. If any reduction in Benefit Amounts is necessary as a result, the reduction will be applied to the Policies most recently commenced, and we will refund the premiums paid in relation to the reduced benefits.

## Reducing the Life Benefit Amount

The Life Benefit Amount for a Life Insured will be reduced by the amount of any advance payment we agree to make to you.

Payment of the Life Benefit Amount, as a result of a Terminal Illness claim or a death claim, will result in the termination of your Insurance Policy.

## When your life cover starts and ends

If your application for ahm life insurance express is accepted by us, cover starts for you on the Policy Start Date set out in your Policy Schedule. This means you're covered for an insured event from the Policy Start Date. Your first premium is deducted from the First Premium Due Date, which is also set out in your Policy Schedule.

We guarantee to continue cover for a Life Insured under your Insurance Policy (provided you pay your premiums when due) until the earlier of the payment of the Life Benefit Amount for that Life Insured or such time as the Benefit Amount in respect of that Life Insured is reduced to nil as a result of the payment of claims.

When the Life Insured reaches age 99, the premium will stay the same for the remaining term of your Insurance Policy unless we change the premium rates as explained in **The cost of your cover** on page 6.

Your Insurance Policy ends when the first of the following occurs:

- the date of payment of the Life Benefit Amount; or
- the date you cancel your Insurance Policy; or
- the date we cancel your Insurance Policy if you don't pay your premiums when due.

If your premium is unpaid by the due date, we will send you a reminder notice. If your premium remains unpaid for more than one month after the due date, your Insurance Policy could be cancelled.

If we cancel your Insurance Policy, you may need to apply to have it reinstated or to have a new Insurance Policy issued. We may require you to answer health and lifestyle questions, and your cover may be subject to a higher premium and/or different terms.

You can cancel your Insurance Policy by giving us a call on **1300 052 589** Monday to Friday, 8am - 8pm (AEST) or by writing to:

**Policyowner Services**  
**ahm life insurance**  
**Reply Paid 6728**  
**Baulkham Hills NSW 2153**

A confirmation of cancellation will be sent to you.

To chat about cancelling or making changes to your Insurance Policy, give us a call on **1300 052 589** Monday to Friday, 8am - 8pm (AEST).

## When will a Benefit Amount not be payable?

We won't pay a Life Benefit Amount in respect of a Life Insured, if the Life Insured dies, or is diagnosed with a Terminal Illness, as a result of:

- an intentional or deliberate self-inflicted injury, occurring on or after the Policy Start Date and before the date that's 13 months after:
  - the Policy Start Date of your Insurance Policy; or
  - the date that any increase in Life Benefit Amount is requested (but only in respect of the increase); or
  - the date on which we reinstate your Insurance Policy (where we've agreed to reinstate your Insurance Policy after it was cancelled).
- participation in criminal activity;
- the effects of alcohol or the taking of drugs not prescribed by a medical professional; or
- war or an act of war.

## Who receives the Life Benefit Amount?

We generally make all payments to the Policyowner. However, if you die while owning your Insurance Policy, the Life Benefit Amount will be paid to your validly nominated beneficiary or beneficiaries in the proportions you have nominated (see **Beneficiary nomination** below).

If a valid beneficiary nomination has not been made, the Life Benefit Amount will be paid to your legal personal representative (or other person that we are legally permitted to pay).

## Beneficiary nomination

The Policyowner may, at any time during the term of the Insurance Policy, nominate one or more beneficiaries to receive a specified percentage of the Life Benefit Amount on his or her death. To make a valid nomination, the following rules and procedures apply:

- Up to five beneficiaries can be nominated with a specified percentage share for each beneficiary that must total 100%;
- Only natural persons can be nominated (not, for example, companies or organisations);
- Nominations must be made by the Policyowner sending us a validly completed and signed nomination form, or calling us. A nomination takes effect when it is received by us;
- Nominations may be varied by the Policyowner sending us a new validly completed and signed nomination form, or calling us. A new nomination takes effect when it is received by us;
- If the nominated beneficiary is a minor when the benefit is payable, his or her specified share will be paid to a trustee or legal guardian for the benefit of the minor during his/her minority;
- If the nominated beneficiary dies before the Policyowner, the nomination in favour of that beneficiary fails and the share specified for the deceased beneficiary will be paid to the Policyowner's legal personal representative (or other person that we are legally permitted to pay). The remaining nominations, if any, will continue to be effective.

The payment of the Life Benefit Amount to or in respect of the Life Insured, including payment made pursuant to a valid beneficiary nomination, is full and final discharge of our liability under your Insurance Policy.

All benefits paid in connection with ahm life insurance express will be made in Australian dollars.

## Automatic increases of your Life Benefit Amount

To help your level of insurance keep up with the cost of living, the Life Benefit Amount for the Life Insured will automatically increase on each Policy Anniversary by 5%. This means your premiums will increase in-line with the increased level of insurance.

Automatic increases will continue even where the maximum Life Benefit Amount is met or exceeded.

We'll send you an updated Policy Schedule each year your Insurance Policy remains in force 30 days prior to your Policy Anniversary setting out your updated Life Benefit Amount and premium. You can decline the automatic increase by giving us a call on **1300 052 589** Monday to Friday, 8am - 8pm (AEST) or by writing to us before your Policy Anniversary at:

**Policyowner Services**  
**ahm life insurance**  
**Reply Paid 6728**  
**Baulkham Hills NSW 2153**

If you decline the automatic increase, the updated Policy Schedule we sent you won't be valid and we'll send you a replacement Policy Schedule.

Even if you choose not to accept an automatic increase in any given year, the automatic increase will be applied in the following year unless you again choose to decline it.

The final automatic increase will be made on the Policy Anniversary after your 75th birthday. After this date, no more automatic increases will be offered.

## Changing your cover

To chat about changing your ahm life insurance cover, give us a call on **1300 052 589** Monday to Friday, 8am - 8pm (AEST). We may require you to confirm changes in writing if you want to:

- decrease the Life Benefit Amount for the Life Insured (subject to the minimum Life Benefit Amount noted on page 4); or
- increase the Life Benefit Amount for the Life Insured (subject to the maximum Life Benefit Amount set out in **The Life Benefit Amounts you can apply for** on page 4). Any existing insurance already in place will generally be unaffected by future applications for increases even where we decline the increase; or
- change the status of the Life Insured from smoker to non-smoker, and/or change the status of the Life Insured's health statement or weight for the purpose of determining the insurance premium rating.

Any changes that increase our risk will be subject to you meeting our eligibility requirements and may require the submission of additional information to support your application. If you apply to make these changes and we approve the change, we'll provide confirmation by issuing a new Policy Schedule.

No interest or ownership of this Insurance Policy may be transferred or assigned.

## The cost of your cover

Premiums are the cost of your insurance cover. Your premium is shown in your Policy Schedule.

Your premium is calculated at each Policy Anniversary and is based on:

- the age of the Life Insured at that time;
- the Life Benefit Amount provided for the Life Insured;
- the Life Insured's smoking status;

- various other factors which affect the premium rating for the Life Insured, such as gender, state of health, and height and weight.

We may change the premium rates applying to your Insurance Policy, but only if we change the premium rates applying to all (or the same group of) ahm life insurance express policyowners to ensure sustainability of the cover provided. We will send you notice of any change at least 90 days before the effective date of the change.

For a premium estimate, please visit [ahm.com.au/life](http://ahm.com.au/life)

If you're an ahm health member, you're eligible for a 10% premium discount on your Insurance Policy.

## **Paying for your Insurance Policy and when your premium is deducted**

Your premium will be debited by us on the date of your choice, either fortnightly, monthly or annually, as you choose. You can pay either by direct debit from your bank, credit union or building society account, or from your credit card. You can apply at any time to change the frequency or method of payment of premiums.

Premiums must be paid in Australian dollars.

### **Financial hardship**

If you're suffering from financial hardship and having difficulty meeting your premium payments, we may agree to a short-term arrangement to help. It's important that you let us know about your circumstances so we can provide you with the available arrangement. We may ask you to provide us with reasonable evidence of your financial hardship.

## **Your 30-day cooling off period**

You've got 30 days from the First Premium Due Date of your Insurance Policy, to decide whether you want to keep your Insurance Policy. If you want to cancel your Insurance Policy within this 30-day period, you can do so provided you haven't made a claim under your Insurance Policy. Within the 30-day cooling off period, you'll need to contact us on **1300 052 589** Monday to Friday, 8am - 8pm (AEST) or send your written request for cancellation, including your full name and policy number, to:

**Policyowner Services**  
**ahm life insurance**  
**Reply Paid 6728**  
**Baulkham Hills NSW 2153**

Upon notification, we'll make arrangements to cancel your Insurance Policy and refund any premiums you've paid.

## **Your duty to take reasonable care**

When applying for insurance, there is a legal duty to take reasonable care not to make a misrepresentation to the insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty also applies when making changes to existing insurance, and reinstating insurance.

### **If you do not meet your duty**

If you do not meet your legal duty, this can have serious impacts on your insurance. Your cover could be avoided (treated as if it never existed), or its terms may be changed. This may also result in a claim being declined or a benefit being reduced.

Please note that there may be circumstances where, after your cover starts, we later investigate whether the information given to us was true. For example, we may do this when a claim is made.

### **Guidance for answering our questions**

You are responsible for the information provided to us. When answering our questions, please:

- think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us before you respond;
- answer every question;
- answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it; and
- review the answers you've provided in your application carefully including where someone else helped prepare your application (for example, your interpreter). If necessary, let us know if you need to make any corrections as soon as possible.

### **Changes before your cover starts**

Before your cover starts, we may ask about any changes that mean you would now answer our questions differently. As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

### **If you need help**

It's important that you understand this information and the questions we ask. You can ask us or seek assistance from a financial adviser for help if you have difficulty understanding the process of buying insurance or answering our questions.

If you're having difficulty due to a disability, understanding English or for any other reason, we're here to help and can provide additional support for anyone who might need it. If you want, you can have a support person you trust with you.

### **Notifying the insurer**

If, after the cover starts, you think you may not have met your duty, please contact us immediately and we'll let you know whether it has any impact on the cover.

### **What can we do if the duty is not met?**

If the person who answers our questions does not take reasonable care not to make a misrepresentation, there are different remedies that may be available to us. These are set out in the Insurance Contracts Act 1984 (Cth). These are intended to put us in the position we would have been in if the duty had been met.

For example we may:

- avoid the cover (treat it as if it never existed);
- vary the amount of the cover; or
- vary the terms of the cover.

Whether we can exercise one of these remedies depends on a number of factors, including:

- whether the person who answered our questions took reasonable care not to make a misrepresentation. This depends on all of the relevant circumstances. This includes how clear and specific our questions were and how clear the information we provided on the duty was;
- what we would have done if the duty had been met – for example, whether we would have offered cover, and if so, on what terms;
- whether the misrepresentation was fraudulent; and
- in some cases, how long it has been since the cover started.

Before we exercise any of these remedies, we will explain our reasons, how to respond and provide further information, and what you can do if you disagree.

### **Life Insurance Code of Practice**

The insurer, Swiss Re has adopted the Life Insurance Code of Practice. It is the life insurance industry's commitment to provide quality products and a high standard of service. The Code is designed to protect you. The Code is available at [fsc.org.au](http://fsc.org.au)

### **The risks you should know about**

It's important to select the correct insurance product and apply for the appropriate level of cover for your needs. If you don't have enough cover, it might cause you or your family to suffer financial hardship even after receiving the benefit payment. You should assess your needs carefully to ensure this doesn't occur.

ahm life insurance express is designed purely for protection (unlike some other types of life insurance that have savings and investment components), which means that if you cancel your ahm life insurance express Policy (after the 30-day cooling off period), you won't receive any of the premiums you've paid back.

If you're replacing a contract or contracts, or a policy or policies with an ahm life insurance express Policy, you should consider all the terms and conditions of each policy before making a decision to change.

### **Making a claim**

You, your validly-nominated beneficiary, or your legal personal representative on your death, can claim under your Insurance Policy by calling us on **1300 052 584** Monday to Friday, 8am - 8pm (AEST) or by writing to:

**Claims Services**  
**ahm life insurance**  
**Reply Paid 6728**  
**Baulkham Hills NSW 2153**

We'll send you, your nominated beneficiary or your legal personal representative a form to be completed, signed and returned. Where reasonably necessary, we may also require your treating doctor or specialist to complete a form.

Claims should be made as soon as possible after the insured event. If we are disadvantaged by your delay in notifying us after an insured event, we may be able to reduce the amount we would otherwise pay, or we may refuse to pay the claim.

Before a claim can be fully assessed, we must receive reasonable proof that the insured event has occurred. This includes all relevant and reasonably necessary information, such as test results, examinations or laboratory results from one or more specialised Medical Practitioners.

We reserve the right to require the Life Insured, at our expense, to undergo reasonable examinations and tests to confirm the occurrence of an insured event or entitlement to claim. In addition we may conduct reasonable investigations to assess the validity of the claim.

Your Insurance Policy must be in force when the death or Terminal Illness occurs.



## Tax

Premiums generally aren't tax-deductible and tax won't generally be payable on any benefit paid to individuals under your Insurance Policy.

**Please note:** You don't have to pay GST on your premiums or any benefits you receive.

The information in this section is based on continuation of present tax laws and their interpretation and is a general statement only. As individual circumstances will vary, you should consult your professional tax adviser for advice regarding your personal circumstances.

## Your privacy

We collect personal information (including sensitive information) for the purpose of processing insurance applications, administering your Insurance Policy and assessing and paying claims under the Insurance Policy. Where possible, we'll collect personal information directly from you or, where that isn't reasonably practical, from other sources.

We may also use your personal information to consider any other application you may make to us, designing or underwriting new insurance products, for research and analytical purposes, to perform administrative functions (including for example accounting, risk management, staff training, etc.), and to comply with our legal obligations. If you don't provide this information in whole or in part, we may not be able to provide the services you require, or it may affect the outcome of any claim you submit.

We may disclose personal information to:

- agents, third party service providers and related companies who assist us in processing any application or claim for insurance, such as GFS, reinsurers, our advisers, persons involved in claims, medical service providers, external claims data collectors, investigators and verifiers and your employer;
- agents and third party service providers who perform functions or services on our behalf, such as IT services and mailing functions;
- ahm to assist them in developing, identifying and promoting to you ahm products and services which may be of interest to you. Please contact ahm if you wish to withdraw your consent to receiving information about their products and services; and
- where otherwise required by law.

Some of the related companies we may disclose personal information to may be located overseas, including Hong Kong, China, the United Kingdom, India, the United States of America and Switzerland.

To access or update your personal information or to make a complaint about a breach of privacy, get in touch with us. For further information about privacy, read our Privacy Policy at [ahm.com.au/life](http://ahm.com.au/life) or give us a call on **1300 052 589** Monday to Friday, 8am - 8pm (AEST).

## Got a question or complaint?

For more information about ahm life insurance express, to confirm policy transactions, or if you've got any questions about the information contained in this PDS, give us a call on **1300 052 589** Monday to Friday, 8am - 8pm (AEST) or you can write to:

### Policyowner Services

ahm life insurance

Reply Paid 6728

Baulkham Hills NSW 2153

We hope that you never have a reason to complain, but if you do, we will do our best to work with you to resolve it. To lodge a complaint or if you require assistance to lodge a complaint, please contact us using one of the following means:

**Phone:** 1300 052 589

**Email:** [service@life.ahm.com.au](mailto:service@life.ahm.com.au)

**Writing:** Policyowner Services  
ahm life insurance  
Reply Paid 6728  
Baulkham Hills NSW 2153

Our complaint resolution process has three steps.

### 1. Initial response

Usually when you have a complaint, we can resolve it immediately on the phone. If we can't immediately resolve your complaint to your satisfaction, it will then be referred for review by an independent team. Initially, we will refer your complaint to our centralised complaints team who will acknowledge receipt of your complaint within 1 business day where reasonable. If we are still unable to resolve your complaint within 5 days or your complaint is in relation to hardship or a declined or disputed benefit claim, we will advise you that your complaint has been escalated for review by our Internal Dispute Resolution Team (IDR Team).

### 2. Internal Dispute Resolution

All matters escalated to our IDR Team will be responded to in writing within 30 days. After full consideration of the matter, a written final response will be provided that will outline the decision reached and the reasons for the decision.

Where there is a possibility that the 30 day time frame may not be met (for example if the matter is particularly complex or where there are circumstances outside of our control), we will contact you before the end of the 30 day period advising of the delay and outlining the reasons for the delay.

### 3. External Dispute Resolution

In the unlikely event that your complaint is not resolved to your satisfaction by the IDR Team, or a final response has not been provided within 30 days, you may be eligible to refer your matter to the Australian Financial Complaints Authority (AFCA) provided your matter is within the scope of AFCA's Complaints Resolution Scheme Rules.

AFCA is an independent dispute resolution service provided free of charge.

You may contact AFCA using one of the following means:

**Phone:** 1800 931 678 (free call)

**Online:** [www.afca.org.au](http://www.afca.org.au)

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

**Mail:** GPO Box 3  
Melbourne VIC 3001

### Glossary

In this PDS and the Policy Schedule, some words have a special meaning, as explained below:

**Australian Resident** means a person who resides full time in Australia and:

- holds Australian or New Zealand citizenship; or
- holds an Australian permanent residency visa.

**First Premium Due Date** means the date your first premium is deducted, as set out in your Policy Schedule.

**Insurance Policy or Policy** means the legal contract between the Policy owner and us. This PDS, your application, any future application accepted by us and your Policy Schedule, and any special conditions, amendments or endorsements we issue you, make up your Insurance Policy.

**Life Benefit Amount** means the amount payable as set out in your Policy Schedule. It includes increases which you've requested and that we've accepted and automatic increases. The Life Benefit Amount at the Policy Start Date is shown in the first Policy Schedule we issue you.

**Life Insured** means the person whose circumstances we assess and accept as a Life Insured and who is named as such in your Policy Schedule.

**Medical Practitioner** means a specialised medical practitioner who is suitably qualified and licensed in

Australia or New Zealand (or other country we approve) to make a prognosis related to the injury or illness of a Life Insured. They must not be the Policyowner or a Life Insured under this Insurance Policy, their spouse, relative or business associate.

**Policy Anniversary** means the anniversary of the First Premium Due Date of your Insurance Policy.

**Policy Schedule** means the document we send you which sets out the details of your Insurance Policy, including any special conditions, amendments or endorsements. A new Policy Schedule will be issued at any time there's a change in your Insurance Policy such as:

- a variation of level of cover; or
- a change of nominated beneficiaries.

Your new Policy Schedule will apply from the date shown on your new Policy Schedule.

**Policy Start Date** means the date your application for an Insurance Policy is accepted by us and cover starts, as set out in your Policy Schedule.

**Policyowner, you, your, yours** means the Life Insured who is the person who applies and is accepted as the owner of the Insurance Policy and is so named in the Policy Schedule. The Policyowner is the sole owner of the Insurance Policy and the only person who may extend, vary, cancel or otherwise exercise any rights under the Insurance Policy.

**Swiss Re, Debit User, we, us and our** means Swiss Re Life & Health Australia Limited.

**Terminal Illness** means a confirmed diagnosis by a specialised Medical Practitioner of a terminal illness where life expectancy, after taking into account all reasonably available treatment, is 12 months or less.

**You, your, yours, Policyowner** means the owner of the Insurance Policy named in the Policy Schedule as the Policyowner.

## Direct Debit Service Agreement

1. Swiss Re Life & Health Australia Ltd ABN 74 000 218 306 ('Debit User') will initiate premium direct debit payments in the manner referred to in the Policy Schedule (in the Direct Debit Request) through the Bulk Electronic Clearing System (BECS).
2. Debit payments will be made when due. The Debit User won't issue individual confirmation of payments made.
3. The Debit User will give the customer at least 14 days' written notice if the Debit User proposes to vary details of this arrangement, including the amount and frequency of debit payments.
4. If the Policyowner wishes to defer any payment or alter any of the details referred to in the Policy Schedule, they must either contact the Debit User on **1300 052 589** Monday to Friday, 8am - 8pm (AEST) or write to the Debit User at the following address:  
  
**Swiss Re Life & Health Australia Limited  
c/o Reply Paid 6728  
Baulkham Hills NSW 2153**
5. Customer queries concerning disputed debit payments must be directed to the Debit User in the first instance. Details of the dispute resolution process that applies to the Debit User are described in this PDS on page 9. Queries about claims in regards to disputed debit payments should also be directed to the Debit User and may also be directed to the customer's financial institution nominated in the Policy Schedule.
6. Direct payment debiting through BECS isn't available on the full range of accounts at all financial institutions. If in doubt, the customer should check with their financial institution before completing the Direct Debit Request.
7. The customer should ensure that their account details given in the Policy Schedule are correct by checking against a recent statement or enquiring directly with the financial institution at which their account is held.
8. It's the customer's responsibility to have sufficient cleared funds available, by the date the premium is due for payment, in the account to be debited to enable debit payments to be made in accordance with the Direct Debit Request.
9. By authorising the Direct Debit Request, the customer warrants and represents that he's/she's/they're duly authorised to request and instruct the debiting of premium payments from the account described in the Policy Schedule.
10. If a debit payment falls due on any day which isn't a business day, the payment will be made on the next business day. If you're uncertain as to when a debit payment will be processed to your account, you should make enquiries directly with the financial institution nominated in the Policy Schedule.
11. If a debit payment is returned unpaid, the customer may be charged a fee by the financial institution nominated in the Policy Schedule for each returned item.
12. Customers wishing to cancel the Direct Debit Request or to stop individual payments must give at least seven days' written notice to the Debit User at the address referred to in point 4.
13. Except to the extent that disclosure is necessary in order to process debit payments, investigate and resolve disputed transactions or is otherwise required by law, the Debit User and its service providers will keep details of the customer's account and debit payments confidential.

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