

Key Fact Sheet



Woolworths

Funeral Insurance

This Key Fact Sheet provides you with a summary only of the key benefits, conditions, exclusions and risks associated with the acquisition of Woolworths Funeral Insurance. This document does not include all the information about Woolworths Funeral Insurance nor is it specific to your circumstances, and so should be read in association with your Policy Schedule, the Product Disclosure Statement (PDS) and Target Market Determination (TMD) available at insurance.woolworths.com.au/life-insurance

Benefits of purchasing Woolworths Funeral Insurance

You are entitled to the following benefits when you purchase Woolworths Funeral Insurance:

- Accidental Death Benefit – we will pay 3 times your Benefit Amount when you die as a result of an Accident on or after the Acceptance Date;
- Accidental Serious Injury Benefit – we will pay 3 times your Benefit Amount when you suffer one of the following conditions as a direct result of an Accident:
 - Paralysis; or
 - Loss of Sight; or
 - Loss of Hearing; or
 - Loss of Limbs or Paralysis

except in circumstances explained in 'What is not covered under your Policy?' in the PDS.

Each of the Accidental Serious Injury conditions are defined within the Glossary of the PDS, and is subject to the Policy exclusions in the PDS.

We will only pay this benefit if you are diagnosed within 12 months of the Accident and before the Policy Anniversary following your 75th birthday.

After 12 months of continuously holding your Insurance Policy, you get:

- a Death benefit – we will pay your chosen Benefit Amount if you die from any cause; and
- a Terminal Illness benefit – we will pay your chosen Benefit Amount if you are diagnosed with a Terminal Illness. Terminal Illness means a diagnosis (or confirmed re-diagnosis) of a terminal illness from a specialised Medical Practitioner where life expectancy is 12 months or less.

These benefits are not available within the first 12 months of your Insurance Policy.

Payment of the Benefit Amount, as a result of death or Terminal Illness ends all cover under this Insurance Policy.

Other features

In addition you receive the following features when you purchase Woolworths Funeral Insurance:

- A 30-day cooling off period;
- We guarantee to continue your cover so long as you pay your premiums on time;
- Free Funeral Insurance cover from your 90th birthday;
- We guarantee that your premium will never increase and will reduce by 5% every continuous 5 years you hold your Policy; and
- The benefit we pay on your death or Terminal Illness will never be less than the total premiums paid, except where no benefit is payable in the circumstances explained in 'What is not covered under your Insurance Policy?' in the PDS.

Premium structure

Your premium is level which means it will never increase unless you apply to change your cover. Your premium will decrease by 5% every continuous 5 years that you hold your Policy.

For example, if you commence cover with a premium of \$50.00 per fortnight, after your 5th Policy Anniversary, the premium will reduce to \$47.50 per fortnight, and after your 10th Policy Anniversary the premium will reduce to \$45.13 (rounded to the nearest cent).

Can you pay more in premiums than the Benefit Amount?

You may end up paying more in premiums than your chosen Benefit Amount. If this happens we guarantee that you will always receive back as a Death or Terminal Illness benefit, at least the amount of premiums you have contributed to your Funeral Insurance cover.

For example, if you choose to be covered for \$5,000, you may find that after several years of holding cover you have paid \$6,000 in total premiums. If you die from a non-accidental cause, your beneficiaries will receive \$6,000 (as your total premiums paid are higher than the \$5,000 Funeral Insurance Benefit Amount).

Exclusions and limitations on your Policy

Your Policy is subject to a number of exclusions and limitations explained in the PDS. It is important you read the PDS to understand these exclusions.

We will not pay an Accidental Serious Injury benefit if you are injured as a result of:

- an intentional self-inflicted bodily injury; or
- engaging in criminal activities or illegal acts; or
- suicide or attempted suicide; or
- the effects of alcohol or the taking of drugs not prescribed by a medical professional; or
- engaging in professional sport; or
- engaging in any motor sports, as a rider, driver or passenger; or
- war, riot or civil commotion; or
- being a pilot or crew member of any aircraft, or engaging in any aerial activity except as a passenger in a properly licenced aircraft.

Ending your Policy

You can end your Policy at any time by calling us on 1300 10 1234 or providing us with written instructions.

Do you get a refund of premiums when you end your Policy?

If you choose to end your Policy during the 30-day cooling off period we will provide a full refund of any premiums you have paid. If you end your Policy after this date you will not be entitled to any refund of premiums^A.

What happens if you stop paying your premium?

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 you are suffering from financial hardship

If you are suffering from financial hardship, we may be able to assist you to keep your Insurance Policy. Please contact us to discuss your options. Please note we may seek evidence to verify any hardship.

How you and your beneficiaries can make a claim

Your beneficiaries can lodge a claim by contacting us on 1300 10 1234. There will be some forms to fill out and documents that we need access to, but our friendly claims team will assist your beneficiaries through this process. For more information on claiming, please refer to the PDS.

What can you do to ensure any claim is assessed quickly and smoothly?

There are a number of things you can do to assist us to ensure a Funeral Insurance claim is assessed quickly.

- Appoint a beneficiary under your Policy – this ensures we have someone who we can immediately discuss your claim with;
- Inform your beneficiary of your cover – this will ensure your beneficiary knows to contact us when the time comes;
- Consider appointing a trusted third party authority – particularly as you age, you may need help in managing your affairs and having an additional authority significantly reduces the likelihood that you will miss payments on your Policy; and
- Make a will – as part of the process of making a will you will need to appoint a legal executor who can ensure we can access all the relevant documentation we need to access to approve a claim.

Did you know?

If you do not nominate a beneficiary, benefits will be payable to your estate which will then need to be settled through your financial institution's deceased estate process. By nominating a beneficiary, benefits can be paid directly into the beneficiary's bank account.

How you can contact us

If you wish to contact us regarding your Policy or any of the information we have outlined in this Key Fact Sheet, please contact us via the following means:

Phone	1300 10 1234
	Monday to Friday (except public holidays) 8:00am to 8:00pm (AEST)
Address	Reply Paid 6728, Baulkham Hills NSW 2153

^A If you paid your premium annually, a refund of any complete months remaining on your Policy will be made.