



# Protection twentyfour seven

# Lifestyle\_

**Lifestyle\_ Protection Plan**  
Product Disclosure Statement  
and Policy Document  
Issue date\_30 October 2008

Brought to you by  
 TOWER



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# Section A\_

## About this protection

### The importance of protection

Having enough protection in place to meet ongoing financial commitments is an important part of planning for your future. This is particularly important when you take out a mortgage. You should reassess your protection needs on a regular basis.

### Product Disclosure Statement

This document is your Product Disclosure Statement (PDS) and if you buy this protection it will also be your Policy Document.

A PDS is a document required under the Corporations Act 2001 and contains general information as well as specific terms and conditions of this protection. You should consider your objectives, financial situation and needs before making a decision to buy this protection.

### Up to date information

The information contained in this PDS is current at the time of issue. From time to time, we may change or update information in this PDS that does not impact you negatively. You can find these updates at [www.mylifestyleprotection.com.au](http://www.mylifestyleprotection.com.au). You may also call us for a copy of any of these updates.

If these changes materially impact you, we will issue a supplementary or replacement PDS. Legally, we cannot make changes to the terms or conditions of your policy that will impact you negatively, once your application has been accepted and your policy issued.

### Who provides this protection?

TOWER Australia Limited ABN 70 050 109 450 AFSL 237848 (TOWER) of 80 Alfred Street, Milsons Point NSW 2061 is a registered life insurance company and it is part of the TOWER Australia Group of companies. TOWER is the issuer of the protection outlined in this PDS. TOWER is responsible for this PDS.

TOWER is also responsible for the ongoing administration, claims assessment and payments for this protection.

The protection is issued under TOWER's No. 1 Statutory Fund. It is a non-participating policy. You do not receive any allocation of operating profits or distribution of retained profits of this Statutory Fund.

### Cooling off period

You have a 14 day cooling off period from your protection start date. If you change your mind about your policy before the end of the cooling off period, you can contact us to cancel the policy. Any premium you have paid will be refunded in full unless you or your beneficiaries have made a claim.

# Section A\_

## About this protection

### What is the Lifestyle\_ Protection Plan?

This protection is known as the Lifestyle\_ Protection Plan. It is designed to:

- pay the life protection benefit you select, if you die or become terminally ill; and/or
- pay the income protection benefit you select, if you can't work due to an injury or illness.

Section B\_ of this PDS outlines the full details of these benefits and their limitations.

You may use these benefit payments in any way you choose.

### Selecting your protection benefit

You may select:

- Life protection;
- Income protection; or
- Life and income protection.

For life protection, you may select one of the amounts below.

#### Life protection benefit

\$100,000	\$150,000	\$200,000
\$250,000	\$300,000	\$350,000
\$400,000	\$450,000	\$500,000
\$550,000	\$600,000	\$650,000
\$700,000	\$750,000	

For income protection, you may select one of the monthly amounts below.

#### Income protection benefit

\$1,000	\$1,500	\$2,000
\$2,500	\$3,000	\$3,500*
\$4,000*	\$4,500*	\$5,000*

\* If your income protection benefit is more than \$3,000, it must not exceed 75% of your current monthly income.

You need to decide if the protection benefit you select will meet your potential needs.

Your protection benefit does not need to be linked to your home loan or home loan repayment amount. You may select any amount of cover up to the maximum protection amount.

### Features of the Lifestyle\_ Protection Plan

#### No medical

You don't need to have a medical examination to buy the Lifestyle\_ Protection Plan.

However, we will require you to give honest and complete answers to any questions we ask. Please refer to Your Duty of Disclosure (see page 14).

#### 24 hour cover

You are covered at work, at home, at leisure, worldwide, 24 hours a day, 7 days a week and 365 days a year. Your policy schedule outlines your period of protection.

#### Locking in your protection

Once you receive your policy schedule, and provided that you meet the conditions of this contract, you have the peace of mind that your protection benefit is guaranteed during the period of protection, even if your personal situation changes.

#### Continuation option

Within 30 days of your protection end date, we will offer you, in writing, the option to buy life and/or income protection without providing further health evidence. The full details and conditions of this option are outlined in Section B\_ Your protection.

#### Tax

As a general rule:

- any life protection benefit we pay will not be subject to income tax, and premiums for life protection are not tax deductible.
- any income protection benefits we pay are assessable income for income tax purposes. You may be entitled to a tax deduction for the premium you have paid. This deduction may need to be apportioned over your period of protection.

You should seek specialist, independent tax advice about your potential tax benefits.

# Section A\_

## About this protection

### Flexible payment options

When you apply for life protection and/or income protection, you may pay for the protection by:

#### (1) Upfront 3 year premium

This allows you to secure your protection for three years and not have to worry about making regular payments. You have the flexibility to pay the upfront premium in three ways:

Option	Benefit
a. Disbursed as part of your mortgage settlement	Including the cost of your protection within your loan repayments makes it simple, convenient and affordable.
b. Credit card deduction	You may be able to earn reward points and benefit from an interest free payment period by paying for your protection with your credit card.
c. Direct debit from your bank account	Paying for your protection with your day to day bank account is simple and convenient.

You will receive a discount if you choose to pay the upfront 3 year premium.

#### (2) Monthly premium

This allows you to secure your protection with small, regular payments. You have the flexibility to pay the monthly premium in two ways:

Option	Benefit
a. Credit card deduction	You can manage the cost of your protection like your other bills so that it is paid on time, every time.
b. Direct debit from your bank account	

### Protection before your loan settles

If you select to pay for your protection with an upfront 3 year premium, you will have interim protection cover from the date we receive your fully completed application until the date your interim protection ends.

If you select to pay for your protection with monthly premium payments, you will have interim protection from the date we receive your fully completed application until your nominated date for the first debit of premium.

Interim protection will not be provided if your application is replacing comparable cover that you may have with us or any other company.

If you apply for life protection, you will have interim life protection of \$100,000. Your estate will receive this interim life protection benefit if you die due to an injury.

If you apply for income protection, you will have interim income protection of \$1,000 a month for up to a maximum period of 12 months in total. You will receive this interim income protection benefit if you are totally disabled due to an injury.

“injury” under the interim protection benefit means bodily injury caused solely by accidental, external and visible means, which first occurs between the date we receive your fully completed application and the date your interim protection ends, and does not include illness.

Your interim protection will end on the earliest of:

- the start date confirmed in your policy schedule;
- the date you withdraw your application;
- 90 days after the date we receive your completed application; or
- the date we advise you in writing that your application has been declined.

You will not receive this interim protection benefit if you have not met your Duty of Disclosure or would have been declined the protection you applied for. If you can claim more than one interim protection benefit from TOWER or any other company, the maximum total interim protection benefit you or your beneficiaries can receive is \$1,000,000.

### **Some things we have to point out about the Lifestyle Protection Plan**

You should read Section B\_ of this PDS carefully to understand the benefits and limitations of taking out this protection.

It is important you understand that this protection:

- is not a savings plan;
- has no cash or surrender value if the policy is cancelled;
- has limitations on who can apply;
- has limitations on what is covered; and
- does not entitle you to share in our profits.

Your protection premiums must be paid in Australian currency and we will pay any benefits in Australian currency.

### **How to get protection**

#### **Apply for protection**

- Read this PDS.
- Complete and sign the application form including the declaration and authority.
- If paying by disbursement, complete the disbursement request form.

#### **Fax the application form**

- Your mortgage broker will send this on your behalf.

#### **Pay for the protection**

- If you meet the application criteria, your protection will start on the protection start date you select.
- You should make sure you have funds available for this payment.

#### **Receive confirmation you are protected**

- After your payment is received, and if we accept your application, we will send you a policy schedule confirming your protection details.
- Your policy schedule, PDS and policy document form your protection contract with TOWER. You should carefully read these documents and keep them in a safe place.

## Section A\_

# About this protection

### Who can apply for the Lifestyle\_ Protection Plan?

To apply for the Lifestyle\_ Protection Plan and be eligible to receive protection benefits, you must:

- be at least 16 years of age and not have turned 55 years of age at the start date;
  - be a permanent Australian resident, which means a citizen of Australia or New Zealand or a holder of an Australian permanent residency visa who is permanently residing within the territorial boundaries of Australia at the time of application;
  - not be affected by, or not have sought or received medical advice or treatment from a doctor or other health professional within the last 5 years, for conditions relating to any of the following:
    - cancer, leukaemia or melanoma (other skin cancers do not affect your eligibility to apply);
    - heart or cardiovascular disease, stroke or circulatory disease (high blood pressure does not affect your eligibility to apply);
    - multiple sclerosis, muscular dystrophy, motor neurone disease, Huntington's disease or Parkinson's disease;
    - HIV/AIDS; or
    - insulin dependent diabetes;
- Note: Routine health screenings or wellness checks such as mammograms, pap smears or prostate check-ups, are not included, unless as a result of the conditions above in the last 5 years.
- have never been declined accident, sickness, income or life insurance, or been issued such insurance which has been deferred, modified, cancelled, refused on renewal or accepted on special terms due to medical reasons or physical impairment (e.g. premium increased from standard rates or an exclusion applied);
  - be in paid employment on a permanent basis in an occupation (this includes self-employment) for a period of 15 hours or more per week, if you wish to apply for income protection; and
  - not spend more than 10% of your time in your main occupation doing any of the following if you wish to apply for income protection:
    - working underground, underwater, offshore or in the air;
    - handling or transporting firearms, ammunition, explosives, nuclear materials or waste, ionising radiation or asbestos;
    - working outside at heights over 15 metres;
    - being a member of the Defence Force (excluding civilian jobs and reserves);
    - fire fighting or participating in search and rescue operations (excludes volunteers); or
    - being a professional sportsperson.

Other application criteria may apply. This will be discussed with you when you apply and outlined in your policy schedule.

### How much will this protection cost?

The premium for this protection is based on a variety of factors. These include:

- whether you have selected life protection and/or income protection;
- the amount of protection you have selected for each;
- your age, gender, smoking status and occupation; and
- the payment frequency you select.

Your premium includes any compulsory government charges (e.g. stamp duty and GST) where applicable. Your policy schedule confirms your premium and the payment option you selected.

If you select the upfront 3 year premium option, the full premium should be paid on the start date you select. This date should be within 90 days of signing your application. You will have interim protection during this period.

If you select the monthly premium option, you may select one of the four monthly payment dates below:

- 1st of the month
- 8th of the month
- 16th of the month
- 22nd of the month

We will debit your account each month on this date, starting from when we receive and accept your completed application.

If your selected monthly payment date falls on a day that is not a business day, we may instruct your financial institution to deduct your premium on the following business day.



# Section B\_

## Your protection

### Words with special meanings

Some of the words in this document and the policy schedule have special meanings which are defined below.

**“end date”** means the date shown on the policy schedule when your protection will normally end (in the absence of a prior cancellation or a claim).

**“illness”** means illness, sickness or disease which first manifests itself within the period of protection and does not include an injury.

**“immediate family member”** means spouse, partner, de facto, child, parent or sibling.

**“injury”** means bodily injury caused solely by accidental, external and visible means which first occurs within the period of protection and does not include illness.

**“medical practitioner”** means a person who is legally qualified and registered as a medical practitioner, other than:  
– you;  
– your business partner; or  
– your immediate family member.

If practising in a country other than in Australia, the medical practitioner must be approved by us and have qualifications equivalent to Australian standards.

Note: Chiropractors, physiotherapists and alternative therapy providers are not regarded as medical practitioners.

**“monthly income”** means your monthly income from your main occupation before tax but after business expenses.

**“period of protection”** means the period of time beginning on the start date and finishing on the earlier of the end date shown on the policy schedule or the date when your protection ends (see page 12).

**“permanent employment”** means being in paid employment on a permanent basis in an occupation, including self-employment, for a period of 15 hours or more per week.

**“person protected”** means the person named in the policy schedule.

**“premium”** means the amount paid for the protection benefits you have selected and which are set out in the policy schedule.

**“protection”** means life protection and/or income protection under this Lifestyle\_ Protection Plan purchased by you.

**“start date”** means the date your protection will commence as outlined in the policy schedule.

**“totally disabled”, “total disability” and “total disablement”** mean that, on the advice of a registered medical practitioner, subject to verification by a registered medical practitioner of our choice, you are continuously unable to attend or engage in your usual profession, business or occupation because you have suffered an injury or an illness and are not working at all.

**“terminally ill” and “terminal illness”** means an illness or condition where, after having regard to the treatment you may reasonably be expected to receive, you are not expected to survive more than 12 months.

**“waiting period”** means the first 30 days of any income protection claim, commencing on the first date you consult a medical practitioner after a total disability caused by an injury or illness.

**“we”, “us”, “our” and “TOWER”** means TOWER Australia Limited.

**“you” or “your”** means the person protected.

# Section B\_

## Your protection

### Part 1\_ If you have life protection

If your policy schedule confirms you have life protection, this section applies to you.

#### What we will pay

If you die or become terminally ill during the period of protection, we will pay the benefit shown in your policy schedule. The maximum benefit payable on this life protection and all other policies of this type issued by us is \$750,000.

#### Who we pay

We will pay the terminal illness benefit to you. If you die, we will pay the life protection benefit to your selected beneficiaries (if applicable) otherwise we will pay the benefit to your estate.

#### Selecting beneficiaries

You may select up to five beneficiaries to receive your life protection benefit once your protection has been set up. To add a beneficiary, download a beneficiary nomination form at [www.mylifestyleprotection.com.au](http://www.mylifestyleprotection.com.au) or contact us and we will send you a copy.

You can change your beneficiaries at any time before your protection ends (see page 12) by writing to us.

#### When we will not pay your claim

##### 1. Pre-existing injury or illness

We will not pay any claim made during the entire period of protection for death or terminal illness which is directly or indirectly caused by any illness or injury or other condition relating to your health:

- of which you were aware or for which you received advice or treatment from a registered medical practitioner or other health professional within the 24 months before your protection start date; or
- of which you, or a reasonable person in the circumstances, were aware of symptoms for which a reasonable person would have sought medical advice or treatment during the 24 months before your protection start date.

##### 2. Suicide

We will not pay if your death or terminal illness is as a result of suicide or is caused directly or indirectly by or arises from a deliberately self-inflicted injury.

##### 3. War

We will not pay if your death or terminal illness is caused by or arises from any war, hostilities or warlike operations (whether war be declared or not), rebellion, civil war, revolution, insurrection, military or usurped power, invasion, act of foreign enemy or popular or military uprising.

##### 4. Alcohol or drugs

We will not pay if your death or terminal illness arises directly or indirectly because you consume or use:

- alcohol at intoxicating levels;
- narcotics; or
- drugs (other than a drug administered by and taken in accordance with the advice of a registered medical practitioner).

##### 5. Criminal activity

We will not pay if your death or terminal illness arises out of your taking part in a criminal activity.

#### Continuation option

This policy ends on the day after the third anniversary of the start date.

If you have life protection, we will offer you in writing, no less than 30 days before the policy end date, the option to purchase a new life protection policy from us without providing further evidence of health, subject to the following conditions:

- your application for your new life protection policy is completed and returned to us, together with the premium required, within 30 days of your protection end date;
- your new life protection policy will be for the same protection amount confirmed by us under this policy; and
- your new life protection policy is based on the terms and conditions which apply to a comparable policy at the time.

See also “Conditions of protection” and “Making a claim” on page 12 and 13 which apply to this cover.

## Part 2\_ If you have income protection

If your policy schedule confirms you have income protection, this section applies to you.

### What we will pay

If you become totally disabled during the period of protection and your total disablement continues for at least 30 consecutive days, we will pay the income protection benefit shown in your policy schedule. The maximum benefit payable on this income protection and all other policies of this type issued by us is \$5,000 per month.

The income protection benefit will accrue from the first day of your waiting period. The income protection benefit is payable monthly in arrears.

For example, if you are totally disabled for 45 days, we will pay you 45 days income protection benefit. If you are totally disabled for 14 days, you will not receive any income protection benefit.

This income protection benefit will continue for as long as you are totally disabled, up to a maximum period of 12 months in total, no matter how many times you become totally disabled during the period of protection.

### Who we pay

We will pay the income protection benefit to you.

### When we will not pay your claim

#### 1. Pre-existing injury or illness

We will not pay any claim made during the entire period of protection for a disability which is directly or indirectly caused by any illness or injury or other condition relating to your health:

- of which you were aware or for which you received advice or treatment from a registered medical practitioner or other health professional within the 24 months before your protection start date; or
- of which you, or a reasonable person in the circumstances, were aware of symptoms for which a reasonable person would have sought medical advice or treatment during the 24 months before your protection start date.

#### 2. Self-inflicted injury

We will not pay a benefit if your total disability is caused directly or indirectly by or arises from a deliberately self-inflicted injury.

#### 3. War

We will not pay a benefit if your total disability is caused by or arises from any war, hostilities or warlike operations (whether war be declared or not), rebellion, civil war, revolution, insurrection, military or usurped power, invasion, act of foreign enemy or popular or military uprising.

#### 4. Alcohol or drugs

We will not pay a benefit if your total disability arises directly or indirectly because you consume or use:

- alcohol at intoxicating levels;
- narcotics; or
- drugs (other than a drug administered by and taken in accordance with the advice of a registered medical practitioner).

#### 5. Criminal activity

We will not pay a benefit if your total disability arises out of your taking part in a criminal activity.

#### 6. Riot and civil commotion

We will not pay a benefit if your total disability arises out of you taking part in a riot, civil commotion, strike or lockout.

#### 7. Mental condition

We will not pay a benefit if your total disability arises directly or indirectly as a result of any mental health disorder, including anxiety disorders, depression, stress, adjustment disorders, eating disorders, emotional or behavioural disorders, disorders related to fatigue including chronic fatigue syndrome, drug or alcohol abuse, personality disorders, psychosomatic disorders, or any treatment complications.

#### 8. Medical advice

We will not pay if you do not obtain or follow the advice of a registered medical practitioner. We may require you to undertake a medical examination or examinations from a registered medical practitioner of our choice.

#### 9. Waiting period

We will not pay a benefit if the duration of your total disability is less than the waiting period of 30 days.

## Section B\_

# Your protection

### Continuation option

This policy ends on the day after the third anniversary of the start date.

If you have income protection, we will offer in writing no less than 30 days before the policy end date, the option to take out a new income protection policy. You will not need to provide further evidence of health, subject to the following conditions:

- your application for your new policy is completed and returned to us, together with the premium required, within 30 days of your protection end date;
- you are not aged 55 or over and you are working in paid employment on a permanent basis at the time when you exercise this option;
- your new policy will be for the same monthly benefit which applies under this policy. We will need evidence of your income when you make a claim. The benefit paid will be 75% of your income at the time of claim. The maximum amount payable is your current benefit amount;
- your new policy will be subject to the same pre-existing injury or illness clause which applies under this policy;
- your new policy is based on the terms and conditions which apply to a policy of the closest type offered at the time; and
- you have not received a benefit payment of any type under this policy and there is no claim pending.

See also “Conditions of protection” and “Making a claim” on page 12 and 13 which apply to this cover.

### Conditions of protection

#### Changes to your policy

No part of your policy may be changed by us unless we send you confirmation of our changes in writing.

#### Cancellation rights

- In addition to your cooling off rights, you may cancel the policy or any part of the policy at any time by notifying us.
- We have the right to cancel or avoid your policy where permitted by law:
  - if you have failed to comply with your Duty of Disclosure;
  - where you have made a misrepresentation to us during the application process prior to policy issue;
  - where you have failed to comply with a provision of your policy, including the term relating to payment of premium; or
  - where you have made a fraudulent claim under your policy.
- For upfront 3 year premium, if you or we cancel the policy after the cooling off period, we will refund a proportion of the premium paid by you. This will be based on the unexpired period of protection less reasonable costs related to the acquisition and termination of the policy and any government taxes or duties that we cannot recover.
- For monthly premium if you or we cancel the policy after the cooling off period, we will not refund any part of your premium paid.

#### When your protection ends

Unless we agree otherwise, your protection will end at the earliest of the following dates:

- the date your policy ends;
- the date your policy is cancelled by you or us;
- the day after the third anniversary of the start date; or
- the date we pay the terminal illness benefit under Part 1;
- the date we pay the life protection benefit under Part 1.

If you have income protection under Part 2 of the policy, this income protection will end on the date we have paid the maximum benefit payable under Part 2.

## Making a claim

### How to make a life protection claim

- The legal personal representative of your estate or your beneficiaries may obtain a claim form by contacting us.
- The legal personal representative of your estate or your beneficiaries must complete the claim form and return it to us together with your policy schedule as soon as possible after your death.
- In support of your claim, the legal representative or your beneficiaries will need to provide all information which we can reasonably ask to be given to us, including proof of your identity and the fact and cause of your death. This will be at the expense of your estate or beneficiaries.

### How to make a terminal illness claim

- You or a representative may obtain a claim form by contacting us.
- You must complete the claim form and return it to us together with your policy schedule as soon as possible after you become terminally ill.
- In support of your claim, you will need to provide all information which we can reasonably ask to be given to us, including a medical certificate from your treating registered medical practitioner at your own cost. We may obtain any additional information that is necessary to assess your claim.

### How to make an income protection claim

- You may obtain a claim form by contacting us.
- You must complete the claim form and return it to us as soon as possible after you become totally disabled.
- In support of your claim, your medical practitioner must complete ongoing monthly medical certification. This will be at your own expense.
- You must remain under the care of and follow the advice of a registered medical practitioner.
- We may ask you to have a medical examination relating to a claim. You must give us reasonable assistance to do so. We will pay the cost of any examination we ask you to have.

Please contact us on the number shown on the back cover of this PDS for further information or a copy of our claim form.

### Providing information

When you make a claim, you must give us all evidence and information we ask for relating to the claim and the circumstances surrounding it. You must also answer any questions we ask you truthfully and fully and give us any other evidence and information that we may reasonably require.

# Section C\_

## Other information

### Your Duty of Disclosure

The Lifestyle\_ Protection Plan is an insurance contract.

Before you enter into an insurance contract with us, you have a duty, under the Insurance Contracts Act 1984, to disclose to us every matter that you know, or could reasonably be expected to know, is relevant to our decision whether to accept the risk of the insurance and, if so on what terms.

You have the same duty to disclose those matters to us before you extend, vary or reinstate a contract of life insurance. You do not need to tell us about any matter that diminishes our risk, is of common knowledge, that we know or should know as an insurer, or that we tell you we do not need to know.

You must tell us if any details given on your application change after you complete and submit it up to your protection start date.

### What happens if you do not comply with your Duty of Disclosure

If you have not disclosed all relevant matters to us and we would not have entered into the contract of insurance on any terms had we known about those matters, we may avoid the policy from commencement within three years of entering into it. If your non-disclosure is fraudulent, we can avoid the contract at any time. If we avoid the contract, this means that we can treat your policy as if it never existed and pay nothing.

Alternatively, we may decide to reduce the sum insured for your cover to an amount we would have been prepared to cover for the premium amount paid, had you disclosed all the relevant facts to us.

### Privacy

The Lifestyle\_ Protection Plan is issued and distributed by TOWER. The TOWER Privacy Statement applies to the person protected with the Lifestyle\_ Protection Plan. If you submit an application to us, you agree to the TOWER Privacy Statement. The TOWER Privacy Statement is available at [www.mylifestyleprotection.com.au](http://www.mylifestyleprotection.com.au). If you would like us to send you a copy, contact us on 1300 793 608, or send a letter to the Privacy Officer.

In the TOWER Privacy Statement we set out our approach to the following:

**Collection of personal information:** We collect, use and disclose your personal information so that we can provide you with the products and services you request. For example, health information is used to assess the risk of providing you with a product and the pricing of the product.

**Disclosure of information:** We may disclose some of your personal information to related bodies corporate and external organisations who assist us in administering the provision of the products and services to you. This may include mortgage brokers, health professionals or mailing houses. If you do not agree to our collection, use and disclosure of the personal information then please contact us. We would also like to provide you with information about other new products, services or special arrangements, or to conduct marketing activities. If you do not want your personal information to be used in this way, please let us know by writing to us at the address below or emailing us at [info@mylifestyleprotection.com.au](mailto:info@mylifestyleprotection.com.au). Like other financial services companies, there are situations where we may also disclose your personal information where it is required by law.

## Section C\_ Other information

**Accuracy of information:** We rely on the accuracy of the information you provide. If you think that we hold information about you that is incorrect, please contact us. If for any reason we decline a request to update your information, we will provide you with details of those reasons.

**Access to information:** You are generally entitled to access the personal information we hold about you. If you wish to access that information, we ask that you make a request in writing to our Privacy Officer.

**TOWER Privacy Officer**  
**PO Box 142**  
**Milsons Point NSW 1565**

Information relating to your privacy is available at the website of the Officer of the Privacy Commissioner at [www.privacy.gov.au](http://www.privacy.gov.au).

### **Agent arrangements and agent's fee**

Unless you have arranged this protection directly with us, it has been arranged by an intermediary acting as our agent.

Where this protection has been arranged through an intermediary, the intermediary is paid a commission by us for introducing you to us and for the provision of services in relation to this protection. We will pay the commission out of your premium payments. This will not be an additional cost to you.

Our agents are authorised to give general advice only on this protection. They cannot give personal advice on whether this protection is appropriate for your specific needs.

### **Contact us for assistance**

Please contact us if we can be of assistance. If you have a complaint, our objective is to resolve it as amicably and as quickly as possible.

### **If a dispute arises**

We have an established dispute resolution process. This is a free service. We will write to you within 45 working days of the date your dispute is lodged advising the outcome of the review and reasons for our decision. We do not consider a dispute to be resolved until a proposed resolution has been communicated to you and you have accepted the resolution.

If you are not satisfied with the outcome of this process, you or your executors have the option to contact the Financial Ombudsman Service on 1300 780 808 or by fax on (03) 9613 6399.

This is an independent service that handles disputes involving life insurance companies. It is able to offer free, informed assistance to help resolve your dispute. The Financial Ombudsman Service will advise you of any disputes it cannot consider when you contact it.

# Section C\_

## Other information

### Direct Debit Request (DDR) Agreement

#### Definitions

**account** means your account with a financial institution we are authorised to debit from.

**agreement** means this Direct Debit Request Agreement between you and us.

**business day** means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

**debit day** means the day that payment by you, to us, is due.

**debit** means a transaction where a debit is made.

**direct debit request** means the Direct Debit Request provided.

**us or we** means TOWER Australia Limited  
ABN 70 050 109 450.

**you** means the customer who provided the DDR.

**your financial institution** is the financial institution where you hold the account you have authorised us to debit.

#### Debiting your account

By providing a DDR, you have authorised us to debit your account.

If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the following business day.

#### Changes by you

If you wish to stop or defer a debit you must notify us in writing at least fourteen (14) days before the next debit day. This notice should be given to us.

You may also cancel your authority for us to debit your account at any time by giving us fourteen (14) days notice in writing before the next debit day. This notice should be given to us.

#### Your obligations

It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit to be made in line with the direct debit request.

If there are insufficient clear funds in your account to meet a debit:

- a. you may be charged a fee and/or interest by your financial institution;
- b. you may also incur fees or charges imposed or incurred by us; and
- c. you must arrange for the debit to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit.

You should check your account statement to verify that the amounts debited from your account are correct.

#### Dispute

If you believe that a debit to your account has been incorrectly made under this Agreement, or if you want to inquire about the reason for a proposed variation to a term of this Agreement or the value or frequency of the debit authorised by it:

– you may notify us in writing, by letter addressed to:

**Lifestyle\_**

**PO Box 142**

**Milsons Point NSW 1565**; or

– lodge a Direct Debit claim through your Financial Institution.

#### Accounts

You should check:

- a. with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions;
- b. the account details you provided to us are correct by checking them against a recent account statement.

#### Confidentiality

We will make all reasonable efforts to keep the information in the DDR secure. We will keep all information about your nominated account private and confidential.

We will only disclose information we have about you:

- a. as required by law; or
- b. for the purposes of this agreement, including disclosing information in connection with any query or claim.

#### Notice and contact details

If you wish to notify us in writing about anything relating to this agreement, you should write to:

**Lifestyle\_**

**PO Box 142**

**Milsons Point NSW 1565**

If you wish to contact us by telephone about anything relating to this agreement, please call us on 1300 793 608.

We will notify you by sending a notice in the ordinary post to the address you have given us with your direct debit request.

Any notice will be deemed to have been received two business days after it is posted.



# Lifestyle\_ Protection Plan Application Form

## Your Duty of Disclosure

The Lifestyle\_ Protection Plan is an insurance contract.

Before you enter into an insurance contract with TOWER Australia Limited (us), you have a duty, under the Insurance Contracts Act 1984, to disclose to us every matter that you know, or could reasonably be expected to know, is relevant to our decision whether to accept the risk of the insurance and, if so on what terms.

You have the same duty to disclose those matters to us before you extend, vary or reinstate a contract of life insurance. You do not need to tell us about any matter that diminishes our risk, is of common knowledge, that we know or should know as an insurer, or that we tell you we do not need to know.

You must also tell us if any details given on your application change after you complete and submit it up to your protection start date.





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# Disbursement Request

## Conveyancer's or solicitor's details

Business name \_\_\_\_\_

Conveyancer's or solicitor's name \_\_\_\_\_

Address \_\_\_\_\_

Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

## Instruction for Mortgage Settlement

Please accept this letter as instruction and authority to disburse the amount of \$ \_\_\_\_\_ as part of my/our mortgage settlement. My/our full details are below.

Full name of first borrower \_\_\_\_\_

Signature of first borrower \_\_\_\_\_

Date of birth of first borrower        /        / \_\_\_\_\_

Full name of second borrower \_\_\_\_\_

Signature of second borrower \_\_\_\_\_

Date of birth of second borrower        /        / \_\_\_\_\_

The amount above should be paid to:

### 1. Cheque

Payee:                TOWER Australia Limited  
Address:             Lifestyle\_ Protection Plan  
                             PO Box 142  
                             Milsons Point NSW 1565

If making this payment by cheque, please send a copy of this letter with the cheque.

### 2. Direct credit

Account number: 560491848  
BSB:                    082-057  
Bank:                    NAB  
Account Name: TOWER Australia money in account  
Reference:            LPP, Surname, DOB

**Please contact my mortgage broker if you require further information.**

## Mortgage broker's details

Business name \_\_\_\_\_

Mortgage broker's name \_\_\_\_\_

Address \_\_\_\_\_

Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Contact number \_\_\_\_\_

Email address \_\_\_\_\_

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**For all enquiries  
please call us on  
1300 793 608**

**The insurer**

**TOWER Australia Limited**

**AFS Licence No. 237848**

**ABN 70 050 109 450 (TOWER)**

**80 Alfred Street, Milsons Point NSW 2061**

Protecting your future with the Lifestyle\_  
Protection Plan also means you're helping  
protect the future of the planet.

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