Exercise Cover Review Benefit Form (Homeowner Protection)

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INFORMATION

This is an application to increase the sum insured for Decreasing Life Cover where a Cover Review Benefit applies to your Policy. Details on where to return the form are on the last page.

Please refer to your Policy conditions to ensure eligibility for the Cover Review Benefit with respect to:

- The allowable event under which you're applying for an increase
- The allowable timeframe in which an application for an increase is required

Acceptance of this application is subject to provision of evidence suitable to us and compliance with the conditions of your Policy.

Offer Conditions

The maximum amount that you can apply to increase the Decreasing Life Cover Benefit Amount under the Cover Review Benefit is:

- $200,000; or
- 25% of the original Benefit Amount at Policy Commencement Date,

whichever is lower.

The Cover Review Benefit is limited by the following:

- You must apply within 30 days from when the Life Event first occurred.
- You can only exercise the Cover Review Benefit once in any 12-month period.
- You must provide evidence which (in our reasonable opinion) establishes that the Life Event has occurred.
- The Life Event occurred when the Life Insured was under age 55.
- The Life Event occurred while the Policy is in force and within 20 years after the Policy Commencement Date.
- The Cover Review Benefit can only be exercised twice over your Policy term.
- You can only have a maximum Benefit Amount of $1.5 million per Life Insured, including any increases made under the Cover Review Benefit.

The Cover Review Benefit is not available if you have a Policy with a special term, or if you have made a claim or are eligible to make a claim on this Policy or any other policy issued by us.

1. DUTY TO TAKE REASONABLE CARE NOT TO MAKE A MISREPRESENTATION

About the application

When you apply for life insurance, we conduct a process called underwriting. It's how we decide whether we can cover you, and if so on what terms and for what premium. We will ask questions we need to know the answers to. These will be about your personal circumstances, such as your health and medical history. The information you give us in response to our questions is vital to our decision. If your application is accepted, the Policy will be a consumer insurance contract.

The 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 statement or answer, a statement or answer that is only partially true, or a statement or answer which does not fairly reflect the truth.

When determining whether you have taken reasonable care not to make a misrepresentation, we may have regard to a range of matters. This will include your particular characteristics or circumstances of which we were aware or ought to have been reasonably aware of.

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

If the duty is not met

If the duty is not met, this can have serious impacts on your Policy. Your Policy 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 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 applying for insurance. When answering our questions:

- 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.
- Review your application carefully. If someone else helped prepare your application please check every answer (and if necessary, make any corrections).

Changes before your cover starts

Before your cover starts, we may ask you whether the answers to the questions that you have given when applying for insurance remain accurate or whether there has been a change to any of your circumstances. 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. Ask us for help if you have difficulty understanding the process of applying for Homeowner Protection or answering our questions. If you're having difficulty due to a disability, language, or for any other reason, please let us know – we're here to help and can provide additional support.

2. LIFE INSURED PERSONAL DETAILS

Policy number

Title ☐ Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

First name

Last name

Date of birth DD / MM / YYYY

Street address

Suburb State Postcode

3. INDICATE REASON FOR INCREASE

Please ensure any indicated evidence is provided along with this completed application.

ALLOWABLE EVENT	REQUIRED EVIDENCE
☐ The birth of a child where the Life Insured is the parent	Certified copy of the relevant Birth Certificate or a Certificate fromthe midwife or obstetrician, naming the Life Insured as a parent
☐ The adoption of a child by the Life Insured	Certified copy of the relevant Adoption Order and Birth Certificate, naming the Life Insured as an adoptive parent
☐ A dependent child of the Life Insured starts primary or secondary school	Written confirmation of enrolment from the school and a certified copy of either the Birth Certificate or Adoption Order, naming the Life Insured as the parent
☐ Marriage of the Life Insured	Certified copy of the relevant Marriage Certificate, naming the Life Insured as the bride/bridegroom
☐ Divorce of the Life Insured	Certified copy of the relevant Certificate of Divorce, naming the Life Insured as a part to the divorce
☐ Where the Life Insured's yearly salary increases by at least $10,000 per annum	Letter from an authorised representative of your employer, confirming salary increase
☐ Refinancing or increasing a home loan by the Life Insured	Certified copy of the relevant Title Deed and Mortgage Summary, naming the Life Insured as a Title Holder/Mortgagor

4. COVER DETAILS

Increase existing Decreasing Life Cover Benefit Amount by	$
Total Benefit Amount	**$**

5. APPLICATION DECLARATION

I/We declare that I/we have read the following statements, and I/we agree and acknowledge that:

- I/We understand there is a duty to take reasonable care not to make a misrepresentation to the insurer before entering into a contract of insurance, extending or making changes to existing insurance, and reinstating insurance.
- I/We also understand that if this duty is not met, it can have serious impacts on my/our insurance.
- I/We have understood all the questions I/we have been asked and I/we have provided TAL with true, accurate and complete answers in my/our application (including this Application Form, quotes and all other forms, questionnaires and information provided to TAL).
- I/We will cooperate with TAL if modifications to the Policy conditions are required because of any changes to the answers TAL are notified of.
- I/We understand that by signing this form, I/we consent to TAL's collection, use and disclosure of my/our personal information in accordance with the section in the PDS headed 'Your Privacy'.
- I/We have authorised TAL to debit my/our premiums if credit card or bank account details are provided with my/our application.

Signature of Life Insured/Policy Owner ✗ Date DD / MM / YYYY

Signature of Life Insured/Policy Owner ✗ Date DD / MM / YYYY

SUBMITTING THIS FORM

Please return your completed form and any supporting documentation by email to:

customerservice@tal.com.au

TAL Life Limited
GPO Box 5380
Sydney NSW 2001

CONTACTING TAL

customerservice@tal.com.au

1300 683 816

tal.com.au

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