Joint Policy Separation (Homeowner Protection)

Cancellation of an existing joint life policy and issue of two separate single life policies

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This form is for customers who want to change their existing Homeowner Protection joint life policy to two new separate Homeowner Protection single life policies.

To request a joint policy separation, each existing Policy Owner/Life Insured under the existing joint life policy must complete and submit their own copy of this form to cancel their existing joint life policy and apply for a new single life policy.

By completing and lodging this form you are:

- applying to TAL Life Limited to cancel your Homeowner Protection joint life policy (the "joint life policy");
- applying for a new Homeowner Protection single life policy (the "new single life policy"), to be issued to you as an individual Policy owner/Life Insured;
- agreeing that if your application is accepted by TAL Life Limited, the terms and premiums for your new single life policy will be based on the relevant current on-sale Homeowner Protection product at the time of application. The terms and premiums for your new single life policy may be different to your joint life policy. Please refer to the current on-sale PDS available here - Homeowner Protection Combined Product Disclosure Statement and Policy Document (PDS).
- agreeing that any exclusions, loadings or other special terms specified in the Policy Schedule that apply to you as a Life Insured under your joint life policy will apply to you under your new single life policy, if your application is accepted; and
- agreeing that TAL Life Limited can and will rely on the information previously provided in your original application for the joint life policy and any subsequent increases, additions, other variations or reinstatements, in your application for cover under your new single life policy e.g. representations about you and your health.

Before you sign this application form, be aware that TAL Life Limited is obliged to have provided you with the current on-sale PDS which is available by clicking on this link - Homeowner Protection Combined Product Disclosure Statement and Policy Document (PDS). You should consider the Homeowner Protection PDS before deciding whether to apply for a new single life policy. The Target Market Determination is available at https://www.tal.com.au/homeowner-protection.

IMPORTANT INFORMATION

When you apply to separate your existing joint life policy, the following will apply:

- The joint life policy will be cancelled, and each Policy Owner/Life Insured will be issued with a new single life policy.
- You will not be required to complete underwriting again for your new single life policy.
- TAL Life Limited will rely on the information and declarations you provided in your application for your joint life policy (including in respect of any increases, additions, extensions, other variations or reinstatements) for your new single life policy. TAL Life Limited will only issue the new single life policy if the duty to take reasonable care not to make a misrepresentation was complied with at the time the joint life policy was issued (including varied, extended or reinstated), and the joint life policy would have been issued on the terms that it was. If there was a failure to comply with the duty to take reasonable care not to make a misrepresentation in respect of the joint life policy, TAL may be able to avoid or vary the new single life policy. For more information about the duty to take reasonable care not to make a misrepresentation, please refer to the Homeowner Protection Product Disclosure Statement (PDS) for the joint life policy.
- Any exclusions, modifications, loadings and special terms that currently apply to you as a Life Insured on your joint life policy will also apply to your new single life policy(s), if your application is accepted.
- Your new single life policy will be subject to new premiums. The new premiums will be based on your age and your Benefit Amount(s) at the Policy Commencement Date of your new single life policy. TAL will provide you with a quote for your new single life policy.
- The Multi Life Discount that applied to your joint life policy will no longer apply to your new single life policy.
- The new single life policy will have a new commencement date for example, the remaining term of your joint life policy is 20 years, however the term of your new single life policy for Decreasing Life Cover will be 30 years.
- Once the policy structure has changed, each Policy Owner of the new single life policies will be the absolute owners of their own respective policies and will have all the rights, powers and liabilities under their Policy. This means that all communications about each of the policies will be provided to their respective new Policy Owner. Only the new Policy Owner has the right to make any alterations or cancel their policy and the right to receive payment by TAL Life Limited of any claim under their policy.

IMPORTANT INFORMATION - continued

Before cancelling your existing joint life policy

Before cancelling or replacing your joint life Policy, there are risks you need to consider. For example:

- the same cover may not be available in future;
- to obtain similar cover in future you may need to go through the underwriting process again and your application may be declined, or you may be offered cover on different terms.

TAL Life Limited bears no responsibility for any consequences of this change to the joint life policy, and the current Policy Owners should consider if they require any legal, tax or financial advice in relation to this change.

The new single life policy is not effective until confirmed by TAL Life Limited. If your application is refused for any reason, your existing insurance (joint life policy) will continue unless you choose to cancel it or your policy ends.

For more information refer to the PDS and Target Market Determination of the product (where applicable) available on our websiteor call us on 1300 683 816.

1. EXISTING JOINT LIFE POLICY DETAILS

Existing joint life Policy number

Existing joint life Policy Owners/ Life Insureds name

When answering the following question please be mindful of the duty to take reasonable care not to make a misrepresentation.

There is a legal duty to take reasonable care not to make a misrepresentation to the insurer before a contract of insurance is entered into. If the duty is not met, this can have serious impacts on your insurance. Your replacement 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.

Are you intending to claim or are eligible to claim on any benefit, under your existing joint life TAL policy? ☐ No ☐ Yes

If **Yes**, please do not complete this form, as you are unable to cancel your joint life policy and apply for a new single life policy.

2. POLICY OWNER/LIFE INSURED DETAILS (OF EXISTING JOINT LIFE POLICY)

Title ☐ Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

First name

Middle name

Last name

Previous last name

Date of birth DD / MM / YYYY

Gender ☐ Male ☐ Female

Residential address

Do not enter a PO Box in this field.

Street address

Suburb State Postcode

Country

Telephone and email

Mobile number *Mandatory*

Other contact number 2 Home ☐ Business ☐ Mobile ☐

Email *Mandatory*

3. POLICY OWNER/LIFE INSURED DETAILS (OF NEW SINGLE LIFE POLICY)

All correspondence in relation to the new single life policy will be sent to the Policy Owner in the section below.

Title ☐ Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

First name

Middle name

Last name

Previous last name

Date of birth DD / MM / YYYY

Gender ☐ Male ☐ Female

Residential address

Do not enter a PO Box in this field.

Street address

Suburb State Postcode

Country

Telephone and email

Mobile number
Mandatory

Other contact number 2 Home ☐ Business ☐ Mobile ☐

Email
Mandatory

The phone number and email address provided will be used to notify you of available updates or correspondence relating your your Policy.

4. BENEFICIARY NOMINATION

Please complete the table below to nominate the person(s) who will be paid a death benefit and in what proportion under your new single life policy.

- This beneficiary nomination section must be completed for a single life policy and only applies to Decreasing Life Cover.
- By filling out this form, you as Policy Owner, are nominating the person(s) who will be paid a death benefit – these people are called beneficiaries. You can nominate up to four (4) beneficiaries.
- Any beneficiary nomination is binding on us once we receive it and provide confirmation of the nomination to you. If you are revoking changing or making a new beneficiary nomination, you are required to complete and submit a new nomination form. By completing this form, you are overriding any existing beneficiaries associated with your Policy. If you require assistance in completing the nomination form, please contact us.

FULL NAME OF NOMINATED BENEFICIARY	ADDRESS	DATE OF BIRTH	RELATIONSHIP	BENEFIT PERCENTAGE (whole numbers only)
		DD / MM / YYYY		
		DD / MM / YYYY		
		DD / MM / YYYY		
		DD / MM / YYYY		

Total (must add up to 100%) 100%

5. METHOD OF PAYMENT (FOR NEW SINGLE LIFE POLICY)

Payment method ☐ Direct debit ☐ Credit card

Direct Debit will occur monthly.

6. DIRECT DEBIT PAYMENT AUTHORITY BY CREDIT CARD

I authorise the debit of my premiums from my ☐ Visa ☐ MasterCard

Account name

Card number

Expiry date DD / MM / YYYY

Signature of cardholder* ✗

Date DD / MM / YYYY

* Signature only required when the payer is not the Life Insured or Policy Owner.

7. DIRECT DEBIT AUTHORITY

I request and authorise TAL Life Limited (Direct Debit System User Identification Number 245397) to directly debit my premiums, from my account detailed below, using the Bulk Electronic Clearing System (BECS). I confirm that I have read the Direct Debit Request Service Agreement in the PDS and that I have the authority to make these payments.

Account name

Name of bank

BSB number

Account number

Signature of account holder 1* ✗ Date DD / MM / YYYY

Signature of account holder 2* ✗ Date DD / MM / YYYY

* Signature(s) only required when the payer is not the Life Insured or Policy Owner.

8. PRIVACY

In this section, the words 'we' and 'our' refer to TAL.

The way in which we collect, secure, hold, use and disclose personal and sensitive information (your information) is explained in the 'Your Privacy' section of the PDS and in our Privacy Policy. Our Privacy Policy can be obtained online at www.tal.com.au/ privacy-policy (all policies) or by contacting us.

If you have any questions about the way in which your information is managed or would like a digital copy of our privacy policies, please contact us by phone on 1300 209 088 or by email at customerservice@tal.com.au.

9. DECLARATION

Declaration by the person to be insured and policy owner

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

- I request that the joint life policy is cancelled and two new separate single life policies are issued to each of the Policy Owners of the existing joint life policy.
- I request TAL Life Limited issues a new single life policy to me, as per the details noted in Section 3.
- I acknowledge that cover under my new single life policy will commence on the date set out in the Policy Schedule issued for my new single life policy.
- I understand that by replacing my joint life policy with a new single life policy, the following applies:
  - My new single life policy will be subject to a new premium, based on my age and benefit amount(s) at the Policy Commencement Date of my new single life policy.
  - The Multi Life Discount that applies to my joint life policy will not apply to my new single life policy.
  - The new single life policy will have a new commencement date, for example, if the remaining term of my joint life policy is 20 years, the term of my new single life policy will be 30 years.
  - The terms and premiums for my new single life policy will be based on the relevant current on-sale Homeowner Protection product at the time of application. The terms and premiums for my new single life policy may be different to my joint life policy. The terms of my new single life policy are contained in the new Policy Schedule for my new single life policy and the current on-sale Homeowner Protection Combined Product Disclosure Statement and Policy Document (PDS).
- I confirm that the answers, statements and declarations given in respect of the joint life policy (including in respect of any increases, additions, extensions and other variations or reinstatements) were true and complete when made, and I understand that TAL will rely on them for the purposes of deciding whether to issue a new single life policy.
- I understand that TAL will only issue a new single life policy if I complied with the duty to take reasonable care not to make a misrepresentation at the time the joint life policy was issued (including varied, extended or reinstated) and the joint life policy would have been issued on the terms that it was. I understand that if there was a failure to comply with the duty to take reasonable care not to make a misrepresentation in respect of the joint life policy, TAL may be able to avoid or vary the single life policy.
- TAL Life Limited's decision to issue a new Homeowner Protection policy is based on the information supplied concerning the application for the joint life policy and any further information supplied by me.
- The declarations made in my previous application forms for the joint life policy intended to be replaced (including any declarations made in respect of any increases, additions, other variations, or reinstatements) will also apply to the new Homeowner Protection single life policy, and I confirm that the answers given in such forms and the information provided at such times are complete, true, and accurate, even if given by someone else.

9. DECLARATION - continued

- I declare that the statements made in this application (including any attached documents) are true and complete and agree that they shall form part of the application for a new Homeowner Protection single life policy and shall be relied upon by TAL Life Limited in deciding whether to issue a Homeowner Protection policy including the premiums and terms to offer.
- I understand that the insurance application to replace the joint life policy with a new single life policy will not become effective until my application is accepted by TAL Life Limited in writing and TAL Life Limited issues a new single life policy.
- I have been given the current on-sale Homeowner Protection Product Disclosure Statement (PDS) and I understand that if I have any questions regarding this product, I can contact TAL Life Limited for further information.
- I have been given the Homeowner Protection quote for the new single life policy and premium.
- I have read and understood the 'Privacy' section of the PDS and consent to the collection, use and disclosure of my personal information in accordance with the applicable privacy policy(ies).
- I acknowledge that when new updates or correspondence relating to my Policy or PDS are available on TAL's website, that an SMS or email notification will be sent to the phone number or email address I have provided above to inform me that these updates or correspondence is available to view on TAL's website.
- I understand that by signing this form, I consent to the collection, use and disclosure of my/our personal information in accordance with the relevant privacy policies.
- I have provided TAL with true, accurate and complete details and answers in this application.
- I have authorised TAL to debit my premiums if credit card or bank account details are provided with my application.

Signature of lifeInsured/ Policy Owner ✗

Date DD / MM / YYYY

If you have further information relating to this application, please include this when submitting the application.

SUBMITTING THIS FORM

Please return your completed form and any supporting documentation to:

TAL Life Limited
GPO Box 5380
Sydney NSW 2001

CONTACTING TAL

customerservice@tal.com.au

1300 683 816

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