

# St. George Protection Plans

Enhancement Guide

Effective 20 September 2021



# Your insurance policy now covers you for more – we've made enhancements to your St.George Protection Plans policy

At St.George, we're committed to continually reviewing and enhancing our life insurance features, ensuring the protection available to you is both comprehensive and includes up-to-date terms and conditions. We've enhanced your St.George Protection Plans policy to better assist you and your loved ones if you need to make a claim or make changes to your policy.

These updates are part of your contract with us. Essentially, this means that in the event you need to make a claim, you are covered for more features and benefits at no extra charge<sup>1</sup>.

This Policy Enhancements Guide (Guide) sets out the terms and conditions of the most recent enhancements, which we made to St.George Protection Plans on 20 September 2021.

Please refer to your St.George Protection Plans Product Disclosure Statement and Policy Document (PDS), as well as your *Policy Schedule*, *Membership Certificate* or *Renewal Summary* for full details of the benefits and features provided under your policy.

**If you have any questions, or would like to discuss your cover, please contact your financial adviser, or our Customer Relations Team on 1300 366 416, Monday to Friday, 8.00am to 6.30pm (Sydney time).**

<sup>1</sup> Please note that yearly adjustments to your premium amount (which may be based on age, Consumer Price Indexation (CPI), and a range of other aspects of your policy) will continue under your policy.

# What's changed?

## Policy terms and conditions

The following pages contain the detailed terms and conditions of the most recent enhancements that were made to St.George Protection Plans on 20 September 2021.

If you ever need to submit a claim on your St.George Protection Plans policy, we'll assess your *sickness* or *injury* against the most favourable enhancements available, from the day your policy commenced to the date of the *sickness* or *injury*.

Please note that your claim will not be assessed under the new terms and conditions outlined in this Guide if the *sickness* first became apparent, or the *injury* was sustained, before these changes were introduced on 20 September 2021.

# Understanding this Guide and the fine print...

When you read this Guide, this is what we mean:

**'We', 'us' and 'our'** means the *Insurer*.

**'Policy Owner'** means the person (or entity) shown as the Policy Owner in the *Policy Schedule, Renewal Summary or Membership Certificate*. For Policies held inside *superannuation*, the Policy Owner is the trustee of the superannuation fund.

**'Insured Person'** means the person whose life is insured, or the life to be insured. The name of each Insured Person is set out in the *Policy Schedule, Renewal Summary or Membership Certificate* under the heading, Insured Person.

**'You' and 'your'** means the Insured Person for all Policies paid through a *Super Fund*, and for all other Policies means the Policy Owner.

You will notice that some words are in *italics*. These words have a particular meaning that can be found in your PDS. If you would like another copy of your PDS, please call us on 1300 366 416.

**Not all enhancements specified in the following may apply to you or your policy. The following colour coded icons will help you understand which terms and conditions apply to you.**

**You can refer to your *Renewal Summary* to identify which of the below enhancements apply to your cover.**

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**TL** Term Life

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**TLS** Term Life as Superannuation

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**TPD** Standalone TPD Insurance

STANDALONE

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**TPD Benefit**

**+TPD**

(as an additional benefit to a Term Life or Term Life as Superannuation Policy, unless specified otherwise)

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**LI**

**Standalone Living Insurance**

STANDALONE

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**Living Benefit**

**+LI**

(as an additional benefit to a Term Life or Term Life as Superannuation Policy)

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**NB**

**Needlestick Benefit**

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**CB**

**Children's Benefit**

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**IP**

**Income Protection**

OWN

(with the *own occupation IP* definition)

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**IP**

**Income Protection**

HOME

(with the *home duties IP* definition)

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**IP**

**Income Protection**

GEN

(with the *general cover IP* definition)

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**IP**

**Income Protection as Superannuation**

OWN

(with the *own occupation IP* definition)

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**IPP**

**Income Protection Plus**

OWN

(with the *own occupation IP* definition)

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**IPP**

**Income Protection Plus**

HOME

(with the *home duties IP* definition)

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**BOH**

**Business Overheads**

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**KPI**

**Key Person Income**

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# Additional information

## Will these enhancements impact my premiums?

The enhancements set out in this Guide are part of the 'guaranteed upgrades' feature of your policy. They are now included in your policy at no additional cost to you and they will not impact your premiums.

Each year your premium is reviewed based on age, level of cover (including any Consumer Price Indexation (CPI) increase) and a range of other aspects of your policy. We will send you a *Renewal Summary* prior to your next policy anniversary that provides you with the details of your cover and the premiums owing for the following year.

## Do the enhancements change what I am protected against?

You are still covered under the terms in the PDS that was issued to you when you took out your policy. Some of the benefits have been enhanced, which means that you now have more comprehensive cover.

# Benefit Enhancements

## Premium Holiday



Evidence of financial hardship is no longer required when applying for a Premium Holiday.

Chapter 2, section 8.2 has been updated to:

- 8.2 Application for this benefit is subject to you submitting an application for Premium Holiday confirming that during the relevant period the Insured Person is experiencing financial hardship due to:
- being unemployed;
  - being on sabbatical, maternity, paternity or long term leave from work; or
  - the Insured Person's household income for the last three months reducing by 30% or more (as compared to the household income over the preceding three month period).

Chapter 3, section 15.2 and 15.3 has been updated to:

### 15.2 **Income Protection, Income Protection as Superannuation, Income Protection Plus and Business Overheads**

For Policies held outside superannuation, this benefit only applies if the Policy Owner is also an Insured Person.

Application for this benefit is subject to you submitting an application for Premium Holiday confirming that during the relevant period the Insured Person is experiencing financial hardship due to:

- being unemployed;
- being on sabbatical, maternity, paternity or long term leave from work; or
- the Insured Person's household income for the last three months reducing by 30% or more (as compared to the household income over the preceding three month period).

### 15.3 **Key Person Income**

- Application for this benefit is subject to you submitting an application for a Premium Holiday confirming that the Insured Person is absent from the key person business and is on sabbatical, maternity, paternity or long term leave, during the relevant period.



## Rehabilitation Expense Benefit



The Rehabilitation Expense Benefit is now available to policies held inside *superannuation*.

The following term has been included:

- 5.5 For any policies held inside *superannuation*, any benefit approved under the Rehabilitation Expense Benefit must be paid directly to the service provider and cannot be reimbursed directly to you, or the Insured Person.

## Rehabilitation Program Benefit



The Rehabilitation Program Benefit is now available to policies held inside *superannuation*.

The following term has been included:

- 6.6 For any policies held inside *superannuation*, any benefit approved under the Rehabilitation Program Benefit must be paid directly to the service provider and cannot be reimbursed directly to you, or the Insured Person.

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## For further information

-  Ask at any branch.
-  Call us on 13 33 30, 8.00am to 8.00pm Monday to Friday (AEST).
-  Visit [stgeorge.com.au](https://stgeorge.com.au)



This information is current as at 20 September 2021, but is subject to change thereafter.

St. George Protection Plans are issued by Westpac Life Insurance Services Limited ABN 31 003 149 157 AFSL 233728 (WLISL), except for Term Life as Superannuation, Income Protection as Superannuation, and Income Protection Assured as Superannuation which are issued by BT Funds Management Ltd ABN 63 002 916 458 AFSL 233724 (BTFM) as trustee of the Retirement Wrap ABN 39 827 542 991. WLISL and BTFM are wholly owned subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 (the Bank). The Bank does not guarantee the insurance.

This information has been prepared without taking into consideration your personal needs and financial circumstances. You should consider the appropriateness of this information with regard to your objectives, financial situation and needs. Before making a decision in relation to St.George Protection Plans, you should review your St.George Protection Plans Product Disclosure Statement (PDS) and consider whether the product is right for you. The PDS explains conditions, terms, limits and exclusions. If you need another copy of your PDS, call us on 1300 366 416.