

FUNERAL PLAN

COMBINED PRODUCT DISCLOSURE STATEMENT
AND FINANCIAL SERVICES GUIDE
ISSUE DATE 1 JUNE 2014

FUNERAL PLAN FOR GREAT AUSTRALIANS



INSURANCELINE

ABOUT THIS DOCUMENT

This document is designed to help you decide whether to buy an InsuranceLine Funeral Plan. The document comprises the combined Product Disclosure Statement (PDS) and InsuranceLine Financial Services Guide (FSG). The information contained in this document is general information only and does not take into account your individual objectives or financial situation. Therefore, you should consider how appropriate this insurance is with regard to your objectives, financial situation and needs before making a decision whether to buy this product.

If you take out a Policy, please keep a copy of this PDS with your Policy Document and Policy Schedule in a safe place as together with your application they form the contract between TAL Life Limited ABN 70 050 109 450 AFSL 237848 (TAL Life Limited) and the Policy Owner. The PDS sets out all of the terms and conditions for the Policy and the Policy Schedule sets out your Policy details and any additional terms and conditions applicable to you. Please read the PDS, Policy Document and the Policy Schedule carefully to understand how your Policy operates and to ensure all of your details in the Policy Schedule are correct. These documents will be required in the event of a claim.

There are risks involved with taking out insurance and you should be aware of these. Please refer to page 14 for more information. From time to time updates about our products, which are not materially adverse to you, may be found on the InsuranceLine website at insuranceline.com.au. You can call us on 1300 880 750 if you would like a copy to be sent to you.

In this PDS, references to you and your mean the Life Insured and/or the Policy Owner as the context requires. References to we, us and our mean TAL Life Limited or TAL Direct Pty Limited ABN 39 084 666 017 AFSL 243260 (TAL Direct) as applicable.

The Policy is subject to and governed by the laws of Australia. The singular includes the plural and vice versa. Words of one gender include the other gender. Headings are only for convenience and do not affect the interpretation of the words of the Policy. Terms defined in this PDS have the meaning ascribed to them in the Policy Document unless the context requires otherwise.

ABOUT THE ISSUER OF THE PDS

TAL Life Limited of Level 16, 363 George Street, Sydney NSW 2000 is the issuer of the life insurance Benefits outlined in this document. TAL Life Limited is responsible for the entirety of this PDS.

ABOUT THE DISTRIBUTOR

InsuranceLine, a trading name of TAL Direct, promotes and distributes the product outlined in this document. TAL Direct is responsible for the entirety of the FSG. TAL Direct and TAL Life Limited are part of the TAL Dai-ichi Life Australia Pty Limited ABN 97 150 070 483 group of companies (TAL).

If you take out a Policy, please keep a copy of this PDS with your Policy Document and Policy Schedule in a safe place as together with your application they form your contract of insurance.

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WHY A FUNERAL PLAN?

Your unexpected death would leave your family emotionally devastated. But how would it leave them financially? You wouldn't want to add to their pain by forcing them to worry about your funeral costs at such an emotionally stressful time.

At a time when they'll find it hard to cope with the daily routine of their lives, they could easily face funeral expenses of \$6,000 or more.

They may also need the money quickly – often before or on the day of the funeral – and although you may have other life insurance, this could take months to pay, sometimes longer.

Example Funeral Costs	
Funeral Director	\$843
Hearse	\$425
Casket	\$783
Memorial Book	\$115
Doctors Certificate	\$143
Flowers	\$145
Professional Fees	\$883
Burial Plot	\$3,233
TOTAL	\$6,570
Cremation	\$625

The InsuranceLine Funeral Plan is the answer. It pays out fast when the money's needed – normally within 24 hours of our receiving all completed claim requirements.

A Funeral Plan also gives your family the freedom and flexibility to use the payout however they choose. They can use it to meet direct costs such as funeral and final medical expenses or to pay the many household bills that can pile up when someone dies unexpectedly.

InsuranceLine's Funeral Plan provides 24 hours-a-day, 7 days-a-week, worldwide cover to a maximum of \$15,000 (plus any indexation) per Life Insured.

1 | PERSONALISE YOUR PLAN

InsuranceLine provides you with choices, so you can personalise a Funeral Plan to suit your needs:

STEP 1. CHOOSE YOUR LEVEL OF COVER

You can choose the level of cover that you want from \$2,000 up to a maximum of \$15,000.

STEP 2. CHOOSE A SINGLE OR FAMILY PLAN

Whether you're single or have a partner and financially dependent children under 18 - there's a Funeral Plan for you!

STEP 3. CHOOSE STEPPED OR LEVEL PREMIUMS

InsuranceLine understands that everyone's budget and life stage is different, which is why the Funeral Plan has been developed to give you options. Whether you're more comfortable with premiums which start lower and generally go up each year, or premiums which start higher but don't go up just because you get older – there's a Funeral Plan for you!

Option 1: Stepped Premiums

Your premium rate is calculated each year based on your **age at that time**:

- Premiums **start lower** than Level premiums
- Premiums **generally go up** each year as you get older

If you want peace of mind knowing that you are always paying a premium that is relevant to your age at that time, this option may suit you.

Premiums generally increase each year according to age and continue until age 90. See other ways premiums can increase on page 13.

Option 2: Level Premiums

Your premium rate is calculated based on your **age at the time of application**:

- Premiums **start higher** than Stepped premiums
- Premiums **don't go up** each year as you get older

If you want peace of mind knowing that your premiums won't be re-calculated each year just because you get older, this option may suit you.

Premiums and cover remain level and continue to age 90. See information on how premiums can increase on page 13.

To find out more about our premiums, call 1300 880 750 for a quote.

STEP 4. CHOOSE TO PAY FORTNIGHTLY OR MONTHLY

Whether you're paid fortnightly or monthly, you can line up your premiums with your pay-days for convenient billing. So no matter what – there's a Funeral Plan for you!

STEP 5. CHOOSE AN ACCIDENTAL DEATH PERIOD

Choose a 12 month or 24 month Accidental Death Period – pay a slightly lower premium by choosing the 24 month Accidental Death Period. Of course no matter which you choose, after the Accidental Death Period you're covered for any cause of death.

2 | TAKING OUT COVER

HOW CAN I TAKE OUT A FUNERAL PLAN?

If you're an Australian Resident aged 17 to 80 you can take out a Funeral Plan over the phone or request more information online. Just call 1300 880 750 between 8am and 8pm (AEST), Monday to Friday or go to insuranceline.com.au for more information.

Taking out a Funeral Plan is quick and easy, and you're guaranteed to be accepted in just a few minutes. You're covered on the spot for Accidental Death (other causes of death are not covered in the first 12 or 24 months, depending on the Accidental Death Period you choose).

IF I CHANGE MY MIND, AM I ENTITLED TO A REFUND?

We offer a full 30 day money back guarantee (cooling off period), giving you time to go over your Policy, and make sure it's the right one for you. There are no hidden catches – cancel your Policy within 30 days and you'll get a full refund.

If you do cancel your Policy after 30 days, you won't receive your money back. A Funeral Plan works just like your car and home insurance – it's not a savings plan and has no cash value.

WORLDWIDE COVER

Cover is available under this Policy 24 hours a day and is not restricted by the geographical location of the Life Insured.

All correspondence from us to you will be mailed to an Australian postal address, even if you are residing in a country other than Australia.

3 | MAKING A CLAIM

HOW DO MY LOVED ONES MAKE A CLAIM IF THEY EVER NEED TO?

A Funeral Plan helps take the financial difficulty out of what can be a very stressful time. That's why, if your loved ones need to make a claim, we've kept the process as straightforward as possible:

STEP 1.

Call us on 1300 880 750 and we will send a claim form or go to insuranceline.com.au to download one. The sooner a claim is made, the sooner your loved ones can receive the financial assistance they need.

STEP 2.

Either you or your representative must complete the relevant form and return it, together with any requested documents we need to validate the claim. Depending on the claim, we'll let them know what we need when they call us. For example, we may request birth and death certificates or evidence from a Medical Practitioner.

Once we've received the completed claim information acceptable to us to determine that the claim should be paid, your loved ones will receive the money fast; we generally pay out a Funeral Plan within 24 hours of receiving completed claim requirements. Some Accidental Death claims will take longer to assess, but we'll make sure we keep them informed throughout the process.

WHO RECEIVES THE CLAIM PAYOUT?

You can nominate one or more Beneficiaries over the age of 18 to receive the claim payout if you were to pass away. If you do not nominate a Beneficiary, the claim will be paid to the Policy Owner or the Policy Owner's estate.

MISSTATEMENT OF AGE

Proof of age must be provided using a birth certificate, passport or drivers licence. If the age of the Life Insured has been understated on the application for this Policy, then the Benefit payable in respect of a Life Insured will be recalculated based on the Benefit that the premium would have purchased if the correct age had been provided. If the age of the Life Insured has been overstated we will refund any excess premium paid. Where the terms and conditions of a Benefit vary by the age of the Life Insured or the Insured Child, the correct age of the Life Insured or the Insured Child, if applicable, will be used to determine whether a Benefit is payable.

ACCIDENTAL DEATH CLAIMS

For Accidental Death claims, we will require proof of the accidental nature of the death of the Life Insured for which the claim is being made, evidenced by a certified copy of the Death Certificate, Medical Attendant's Certificate or Coroner's report as required by us.

FRAUDULENT CLAIMS

We will refer any suspected fraudulent claims or illegal activity to the relevant law enforcement authorities and will, to the extent permissible by law, seek to recover any monies paid, expenses or damages incurred in obtaining such evidence as may be required to protect our rights. We are able to cancel your Policy and no claim will be payable if you make a fraudulent claim.

4 | ADDITIONAL BENEFITS

GUARANTEED ACCEPTANCE – NO MEDICAL TESTS

If you're a new InsuranceLine customer aged 17 to 80 and a permanent Australian resident, your application for cover will simply not be refused. So your cover can start immediately.

There are no medical exams, no blood tests and we don't even ask you to provide a medical history.

PAYOUT IN 24 HOURS

We pay out fast – normally within 24 hours of receiving your completed claim requirements.

DOUBLE PAYOUT FOR ACCIDENTAL DEATH

Whatever your level of cover, the Funeral Plan pays out double if anyone covered dies as a result of an accident. That's up to \$30,000!

COVER FOR YOUR WHOLE FAMILY

For just a little bit more than a Single Plan, you can take out a Family Plan and cover your partner and all financially dependent children under 18. Plus you receive a 10% premium discount for other people added to your plan who are aged 80 and under.

PROTECTION AGAINST INFLATION

Just like everything else, funeral costs are affected by inflation. So to help ensure your payout remains relevant as funeral costs go up, you can protect yourself against inflation.

With Inflation Protection your cover will increase each year by the change in the Consumer Price Index (CPI) or 5%, whichever is greater. As you'd expect, your premium will also increase.

For Stepped Premium policies, Inflation Protection is automatically included and stops when you turn age 90.

For Level Premium policies, Inflation Protection is optional and you can request it to be added to your plan. Inflation Protection for Level Premium policies stops at age 80.

100% REFUND FOR ACCIDENTAL DEATH PERIOD

If within the Accidental Death Period you die of any cause other than Accidental Death, you won't receive your cover amount but we will refund 100% of your premiums paid.

30-DAY MONEY BACK GUARANTEE

You have 30 days to make sure you're 100% happy with the policy. If you're not, simply let us know and get a full refund!

5 | FREQUENTLY ASKED QUESTIONS

If I cancel my policy, do I get anything back?

If you cancel within 30 days of your policy being issued you will get a refund of any premiums paid. The Funeral Plan is not a savings plan and has no residual cash value, so if you cancel after the first 30 days you will not get anything back.

If I increase my cover or add another person to the policy, how does the Accidental Death restriction work?

The 12 or 24 month Accidental Death Period applies to any new person added to your Policy, or to the amount of any increase in cover you've requested (your existing cover is not affected). After the applicable 12 or 24 months, you are covered for any cause of death.

What happens if I stop paying my premiums?

The cover provided by the Funeral Plan will cease. You will be informed when your cover has ended. It is important to let InsuranceLine know immediately if you cannot pay a premium to help work out an alternative arrangement.

Will my premiums ever increase?

The underlying premium rates for both Stepped and Level premium options are not guaranteed, but you will never be singled out for a premium rate increase, and any increase will be applied to all policyholders using the same table of rates, with 30 days written notice.

- Stepped premiums generally increase annually according to age and unless otherwise requested, they also increase each year to allow for inflation.
- Level premiums remain level unless you have selected inflation protection (see page 12).
- For both premium options, additional premiums are charged if you add additional adult lives to your Policy or increase your cover.

Will I get a discount if I pay my premiums annually?

Yes, if you pay annually you will be paying the equivalent of 11 months' premiums.

Are my premiums tax deductible?

Generally, the premiums paid will not be tax deductible nor will the benefits be assessable for income tax purposes. The taxation information in this PDS is based on the continuation of present laws and their current interpretation and is a general statement only.

6 | IMPORTANT INFORMATION

WHY INSURANCELINE?

InsuranceLine is Australia's number one choice for direct life insurance*. Why? Because above all, we believe that all Australians have the right to be protected and that this peace of mind should not be a luxury, but an affordable part of everyday life.

*Source: Direct Life Insurance 2013, Rice Warner Actuaries Pty Ltd.

ANY QUESTIONS?

If there's anything we haven't answered for you here, or even if there's anything you're not completely sure about, please don't hesitate to contact us. We'd love to hear from you! Here's how to contact us:

1300 880 750 8am – 8pm (AEST) Monday to Friday
questions@insuranceline.com.au
Reply Paid 62, Carlton South VIC 3053

For legal purposes and quality control, all phone calls are recorded. If you don't want your call recorded, please tell us. In this case, we may ask that your request be put in writing.

SURRENDER VALUE

Your Funeral Plan does not contain a surrender value or cash value, and no premiums or refunds will be payable to the Policy Owner or Lives Insured in the event of Policy cancellation, except within the 30 day cooling off period.

STATUTORY FUND

The assets of TAL's Statutory Fund Number 1 will alone be liable for the payment of the Benefits under this Policy. You have no rights to the assets of TAL or any other TAL statutory fund.

CURRENCY

All payments in connection with this Policy must be made in Australian dollars.

RISKS

There are risks involved with taking out insurance that you should be aware of. These include:

- you may not select the right insurance product and cover level for your needs;
- it is possible to pay more in premiums than the amount you are covered for;

- if you are replacing another insurance contract, you should consider the terms and conditions of each insurance contract before deciding to make the change; and
- our policies do not contain a savings or investment component, which means that if you cancel your Policy after the 30 day cooling off period, you will not receive any money back.

You should consider if the Policy meets your needs both now and in the future. You may need to seek assistance from a financial adviser to assist you to determine if the terms are consistent with your objectives, financial situation and needs.

DISPUTE RESOLUTION PROCESS

InsuranceLine offers an internal dispute resolution service in relation to any concerns you may have about your Policy, our services or your privacy. If a dispute is not resolved to your satisfaction through our internal dispute resolution service, you may then refer your concern to an external dispute resolution service. These are free of charge to you.

INTERNAL DISPUTE RESOLUTION SERVICE

In the first instance, we hope that our representatives can handle any concern you may have. Please call us on 1300 880 750 or write to us at InsuranceLine, Reply Paid 62, Carlton South VIC 3053 or via email at insuranceline@insuranceline.com.au. If you are not satisfied with our initial response, please ask to speak to the Complaints Officer who will handle your matter personally, or write to our Complaints Officer.

EXTERNAL DISPUTE RESOLUTION SERVICE

In the event that we are unable to resolve your concern, you have the right to contact the Financial Ombudsman Service (FOS) which is an independent complaints resolution body. Call FOS on 1300 780 808 or write to G.P.O Box 3, Melbourne Victoria 3001. FOS is an independent body and its service to you is free.

To use FOS, you must have firstly attempted to use our internal dispute resolution service.

YOUR PRIVACY

Personal and sensitive information is collected from you or about you to enable us to provide our insurance products or services to you. Further information may be requested from you at a later time, such as if you want to make alterations to your insurance Policy or at claim time when we may need to collect financial and health information about you to process the claim.

If you do not supply the required information to us we may not be able to provide our products and services to you or pay your claim.

OUR PRIVACY POLICY

The way in which we collect, use and disclose your information is described in our Privacy Policy available at www.insuranceline.com.au/Privacy-Policy or is free of charge on request.

Our Privacy Policy contains details about the following:

- the kinds of personal information that we collect and hold;
- how we collect and hold personal information;
- the purposes for which we collect, hold, use and disclose personal information;
- how our customers may access personal information about them which is held by us and how they can correct that information; and
- how we deal with any complaints that our customers may have regarding privacy issues.

CONTACTING US ABOUT PRIVACY MATTERS

If you have any questions regarding privacy related matters, about how we manage your information or a complaint relating to privacy please contact us using the contact details below:

Reply Paid 62, Carlton South VIC 3053
1300 880 750
questions@insuranceline.com.au

We rely on the accuracy of the information you provide. If you think that we hold information about you that is incorrect, please let us know using the communication methods above.

ADDITIONAL INFORMATION ABOUT PRIVACY ISSUES

The website of the Privacy Commissioner which is available at <http://www.oaic.gov.au/> is a useful source of additional information about both the privacy rights of individuals and the privacy laws imposed on organisations such as ours. This website also contains sensible steps that individuals can take to protect their information when dealing with organisations and when using modern technology. We take no responsibility for the contents of this Government run website.

ACCESS TO INFORMATION HELD ABOUT YOU

Under the current privacy legislation, you are generally entitled to access the personal information we hold about you. To access that information, simply make a request in writing. This process enables us to confirm your identity for security reasons and to protect your personal information from being sought by a person other than yourself.

If, for any reason we decline your request to access and/or update your information, we will provide you with details of the reasons. In some circumstances it may be appropriate to provide copies of complex medical information to a treating GP rather than directly to our customer so that the medical terminology can be explained.

There are some limited exemptions where TAL would be unable to provide the personal information that we hold about you and these include the following circumstances:

- If the access would have an unreasonable impact on the privacy of other people; or
- If the access request is frivolous or vexatious; or
- If giving access would be unlawful.

DISCLOSURE OF INFORMATION

In processing and administering your insurance (including at the time of claim) we may disclose your personal information to other parties such as organisations to whom we outsource our mailing and information technology, Government regulatory bodies and other companies within the TAL group and accountants (if applicable). We may also disclose your personal information (including health information) to other bodies such as the reinsurers, health professionals, investigators, lawyers and external complaints resolution bodies.

Generally we do not use or disclose any customer information for a purpose other than providing our products and services unless:

- our customer consents to the use or disclosure of the customer information; or
- the use or disclosure is required or authorised under an Australian law or a court/tribunal order; or
- the use or disclosure of the information is reasonably necessary for one or more enforcement related activities conducted by, or on behalf of, an enforcement body e.g. the police.

DIRECT MARKETING AND OPT OUT

From time to time we and our related entities or business partners may use your personal information for the purpose of marketing our products and services, together with the products and services of third parties that we think may be of interest to you. If you do not want us to use or disclose your personal information for these marketing purposes please contact us on 1300 880 750 or email questions@insuranceline.com.au

INSURANCELINE DIRECT DEBIT SERVICE AGREEMENT

This Agreement is issued by TAL Life Limited. It sets out the conditions for using direct debit to pay your insurance premiums. Please keep this Agreement in a safe place for future reference.

HOW DIRECT DEBIT WORKS

On the day your premiums are due, we send a request to your financial institution to debit the payment from your nominated account.

It usually takes between one to three days for the funds to be deducted — so make sure you keep enough money in your account during this time. If there are insufficient funds in your account to Cover your premium payment, your bank may charge you a dishonour fee, and your insurance Cover may lapse.

TAL Life Limited does not charge a dishonour fee for missed payments, but we may cancel your Cover if your premiums remain unpaid.

WHEN WE DEDUCT YOUR PAYMENTS

Usually we'll deduct your payment on the day it is due. Here are the exceptions:

- **Weekends** — we'll deduct your payment the next business day, usually Monday.
- **National public holidays** (Christmas Day, Boxing Day, New Year's Day, Australia Day, Easter Friday, Easter Monday, and Anzac Day) — we'll deduct your payment the next business day.

For public holidays that do not apply in all States, we'll deduct your payment the day it's due.

OUR PROMISE TO YOU

We promise to:

- Give you at least 14 days' written notice of changes to this Agreement.
- Keep your nominated account information confidential, except where conducting direct debits with your financial institution, or otherwise as required by law.

YOUR COMMITMENT TO US

You agree that:

- You've given us the correct account details (please check a recent account statement to confirm).
- The account you've nominated allows direct debit payments.
- All account holders are party to this Agreement.
- Sufficient funds will be available on the due dates to Cover your direct debit payments.

HOW TO MAKE CHANGES

To make a change to your direct debit arrangement, please contact us on 1300 880 750. Our Customer Care Team can help you with:

- Changing your nominated account details.
- Delaying, stopping or suspending any debits.
- Cancelling the Agreement completely.

We'll need **at least two business days' notice** before your next payment for these changes to take effect.

If you delay, suspend, stop or cancel your direct debit payment, you'll need to make alternative payment arrangements to ensure your insurance Cover can continue.

This Service Agreement is administered by InsuranceLine on behalf of the product issuer TAL Life Limited under an agreement to provide administration services for Funeral Insurance policies.

FINANCIAL SERVICES GUIDE

This Financial Services Guide (FSG) is supplied by TAL Direct Pty Limited (TAL Direct).

PURPOSE OF THIS FINANCIAL SERVICES GUIDE

We are required by law to provide you with this FSG. This document outlines important legal information as required by the Corporations Act 2001. It contains important information about the authorised services we offer, the remuneration received by us, our service providers and our internal and external dispute resolution services. This FSG is designed to assist you in deciding whether to use any of the authorised services.

OUR SERVICES AND WHO WE ACT FOR

TAL Direct is authorised and responsible under its Australian Financial Services Licence to:

- provide general financial product advice about life and general insurance products to retail clients, and
- deal in life and general insurance products to retail clients.

Funeral Insurance is issued by TAL Life Limited by way of an arrangement called a “binder” which allows TAL Direct to issue the product on behalf of TAL Life Limited. TAL Direct is acting for the insurer in these circumstances and does not act on your behalf.

The Insurer’s registered address is:
TAL Life Limited - 363 George Street, Sydney NSW 2000

WHO ARE OUR REPRESENTATIVES?

Our representatives have been appointed by TAL Direct to provide a financial service over the telephone. These people have received specialist training to discuss the products we offer.

WHAT DOES GENERAL FINANCIAL PRODUCT ADVICE MEAN?

It is important that you understand that we do not provide personal advice or make recommendations about the suitability of the product for you. Therefore, you should carefully review the PDS, having regard for your own objectives, financial situation and needs before deciding to purchase.

The PDS sets out the important information you should consider when deciding to acquire a certain product, including the insurer and the benefits, features and associated costs of the product.

You can read the PDS prior to receiving a call from our representative or if you like, you can ask our representative to read it to you.

DISPUTE RESOLUTION PROCESS

InsuranceLine offers a dispute resolution service in relation to any concerns you may have about your Policy, our services or your privacy. Please refer to page 15 for details of the Internal and External Dispute Resolution processes.

DISCLOSURE OF REMUNERATION

When insurance is arranged for you, you will be required to pay a premium and this will be paid to the insurer of the product. The premium includes any commission payable by the insurer for distributing the product so you do not need to pay any extra.

Where a representative arranges a policy for you over the telephone, that representative may in addition to their salary receive a commission from TAL. The amount of commission is dependent on a number of factors including the number of policies issued and the quality of the representative’s conduct. The total amount of commission will vary between 0 and 20% of the first year’s premium and if payable will be paid fortnightly. There may be circumstances where additional commissions, bonuses and non-cash incentives are paid and these will accrue from time to time. These are not an additional cost to you. TAL may also pay referral fees or commissions to people or organisations that refer new customers to us. The referral fee may be paid in the form of an upfront commission fee and/or periodical trail fees. This will be at no additional cost to you.

PI INSURANCE

TAL Direct is part of TAL and we confirm that TAL retains professional indemnity (PI) insurance to Cover the activities of licensees within TAL, including TAL Direct. This PI Cover is maintained in accordance with the law, is subject to its terms and conditions and provides indemnity up to the sum insured for the activities of the representatives of TAL and TAL Direct.

How to contact us

Phone: 1300 880 750

Fax: 1800 730 099

Mail: InsuranceLine, Reply Paid 62,
Carlton South VIC 3053

Email: insuranceline@insuranceline.com.au

Web: insuranceline.com.au

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1300 880 750 8am – 8pm (AEST) Monday to Friday
questions@insuranceline.com.au
Reply Paid 62, Carlton South VIC 3053
insuranceline.com.au

