

BankSA Credit Card Protect.

Product Disclosure Statement and Policy.



Intermediary:



Issuers:
Swann Insurance (Aust) Pty Ltd
St.George Life Limited

We're closer. **BankSA**

BankSA – A Division of Westpac Banking Corporation ABN 33 007 457 141, AFS Licence No. 233714 is distributing this insurance acting under Westpac's Australian Financial Services Licence as agent for Swann Insurance (Aust) Pty Ltd ABN 80 000 886 680 AFS Licence No. 238292 and St.George Life Limited ABN 88 076 763 936 AFS Licence No 240900 (Insurers) and not as your agent. BankSA will receive a commission of up to 20% of the Premium (excluding government charges and taxes) from the Insurers. Swann Insurance and St. George Life each take full responsibility for the whole of this PDS. However, they are not responsible or liable to you for the insurance cover provided by the other. Neither BankSA nor Westpac are the issuer of this PDS or of the insurance and do not guarantee or stand behind any obligations of the Insurers.

BankSA
Credit Card Protect
product disclosure
statement and
policy wording

Credit Card Protect

Preparation date:
1 March 2010

This Product Disclosure
Statement and policy wording
is issued by:

Swann Insurance (Aust) Pty Ltd
ABN 80 000 886 680
AFS Licence Number 238292
(Swann Insurance)

and

St.George Life Limited
ABN 88 076 763 936
AFS Licence No. 240900
(St.George Life)

TABLE OF CONTENTS

Before you apply

This Product Disclosure Statement is important	1
This insurance is optional	1
Who are the insurers?	1
Cooling-off period	2

How to apply

Eligibility	3
How to apply	3
When cover commences	3

Your duty of disclosure

What you must tell us	4
Who must tell us	4
If you do not tell us	5
Duty of good faith	5
Questions?	5

Words with special meaning **6**

Significant features and benefits

About consumer credit insurance generally	10
What cover is provided?	10
Maximum total benefit	14
Joint Credit card account holders	14
Policy and Term renewal	15

Exclusions **16**

Risks **19**

How much does the insurance cost? **20**

Making a claim

How to make a claim	21
Certain additional information must be supplied at your expense	22
How benefit payments are made	22
Claim recovery	22

When the insurance ends

Cancellation and refunds **23**

Dispute resolution

Swann Insurance **24**

The process **24**

St.George Life **26**

Other information

Privacy **27**

Taxation information **28**

Relevant legislation **28**

General Insurance Code of Practice **28**

Contact details

inside back cover

BEFORE YOU APPLY

This Product Disclosure Statement is important

This product disclosure statement and policy wording (PDS) for BankSA Credit Card Protect has been prepared to assist you to understand the insurance made available to you and, together with your policy schedule, set out your contractual arrangement with us.

It is important that you read this PDS carefully so that you understand the extent of cover provided and the limitations of this insurance. You should retain this PDS and your policy schedule for future reference. We will provide you with a replacement copy of this PDS and your policy schedule at your request.

Some of the words in this PDS have a special meaning. These words and their meanings are shown on pages 6, 7, 8 and 9.

This insurance is optional

You are not obliged to purchase this cover and cover can be arranged through a different insurer. However, some insurers only offer this type of insurance as part of a loan or credit card package.

Who are the insurers?

This insurance has three components, each of which is a separate financial product:

- the Disablement cover, provided solely by Swann Insurance.
- the Involuntary unemployment cover, provided solely by Swann Insurance.
- the Life cover, provided solely by St.George Life and referable to St.George Life's Statutory Fund No.1.

In this PDS, 'we', 'us' and 'our' means:

- in relation to the Disablement cover and the Involuntary unemployment cover, Swann Insurance.
- in relation to the Life cover, St.George Life.

Swann Insurance administers the insurance including processing insurance applications and managing claims. This is done as agent for St.George Life in respect of the Life cover.

Our contact details are on the inside back cover. Details of our complaint handling procedures are described on pages 24, 25 and 26.

Cooling-off period

If you decide that you do not wish to continue with this insurance, you have 28 days after the Commencement date to write to BankSA* requesting cancellation. We will provide you with a full refund of any Premium paid, provided you have not made a claim under this insurance.

You may cancel this insurance at any time after the 28 day cooling off period by written request to BankSA. Premiums for the months up to and including the month of cancellation will not be refunded, but no further Premiums will be payable for future months. See Cancellation and refunds on page 23 for details.

* This reference, and all other references in this PDS, to "BankSA" is a reference to "BankSA – A Division of Westpac Banking Corporation ABN 33 007 457 141 AFS Licence No. 233714".

HOW TO APPLY

Eligibility

You are eligible to apply for this insurance if you:

- are aged from 18 to 63 years of age, and
- are an Australian resident, and
- are engaged in Permanent and gainful employment and not under notice of dismissal when the insurance begins, or
- have been self-employed for 12 months, or in a partnership that has been trading for 12 months, prior to the Commencement date of this insurance.

How to apply

You can apply for this insurance at the same time as you apply for your Credit card. If we accept your application for insurance, we will provide you with this PDS (if you have not already been given one) and send you a policy schedule. This PDS and the policy schedule set out the terms and conditions of this insurance policy.

When cover commences

The insurance commences on the later of the date your Credit card is supplied to you or the date we agree to insure you.

YOUR DUTY OF DISCLOSURE

We rely upon the information you provide in answer to our questions when you apply for this product.

What you must tell us

When answering our questions, you must be honest and you have a duty under law to tell us anything known to you, and which a reasonable person in the circumstances would include in answer to the question. We will use the answers in deciding whether to insure you and anyone else to be insured under the insurance, and on what terms.

Your duty does not require disclosure of a matter:

- that diminishes the risk to be undertaken by us;
- that is of common knowledge;
- that we know or, in the ordinary course of our business, should know; or
- as to which compliance with your duty is waived by us.

You do not need to tell us about an insurer who refused to cover you or renew your policy if the insurer informed you that refusal was not due to an assessment of your particular risk (e.g. if the insurer no longer issues that type of insurance).

Who must tell us

It is important that you understand you are answering our questions in this way for yourself and anyone else whom you want to be covered by the insurance.

If you do not tell us

In relation to the Disablement and Involuntary unemployment cover:

If you do not answer our questions in this way, we may reduce or refuse to pay a claim, or cancel the Disablement and Involuntary unemployment cover. If you answer our questions fraudulently, we may refuse to pay a claim and treat the Disablement and Involuntary unemployment cover as if it never existed.

In relation to the Life cover:

If you fail to comply with your duty of disclosure, and we would not have entered into this insurance on any terms if the failure had not occurred, we may avoid the Life cover within 3 years of entering into it. If your non-disclosure is fraudulent, we may avoid the Life cover at any time.

If we are entitled to avoid the Life cover we may, within 3 years of entering into the Life cover, elect not to avoid it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the Premium that would have been payable if you had disclosed all relevant matters to us.

Duty of good faith

You are required to be truthful in all your dealings with us. To the extent required by law, both you (as insured) and we (as insurers) must act toward each other with the utmost good faith in respect of any matter arising under or in relation to this insurance.

Questions?

If you have any questions about your duty of disclosure, please contact us.

WORDS WITH SPECIAL MEANING

Some of the words in this PDS and the policy schedule have special meanings. These words and their meanings are:

Commencement date

means the later of the date your Credit card is supplied to you or the date we agree to insure you.

Credit card

means a Credit card issued in respect of your Credit card account.

Credit card account

means the Credit card account identified in the policy schedule or any replacement Credit card account that we and you agree in writing is covered by this insurance.

Credit limit

means the Credit limit on your Credit card account, from time to time.

Disablement

means your total and continuous inability due to sickness or injury to perform the duties of your usual occupation for more than 30 consecutive days. A Medical practitioner must certify the Disablement.

Involuntary unemployment

means if you are:

- working for wages or income, your termination from Permanent and gainful employment not by your choice and you are certified as unemployed by the appropriate government agency. The termination must not be due to voluntary unemployment, voluntary redundancy, reaching retirement or wilful misconduct, or

- self-employed, or in a partnership, your termination from Permanent and gainful employment arising from the business ceasing to operate due to actual or imminent insolvency or business factors beyond your reasonable control and the business is being wound up or placed in the control of an insolvency administrator.

Maximum total benefit

means the maximum amount we will pay for all claims for Disablement, Involuntary unemployment and Life cover benefits during the Term of the insurance under this policy and all renewals of the insurance under this policy is \$50,000.

Medical practitioner

means a person qualified and registered to practise medicine (other than you or members of your immediate family) and who is acceptable to us.

Monthly benefit means 4% of the Outstanding balance.

Nuclear explosion or radiation

means the use, existence, explosion or escape of nuclear weapons material, or explosion of, ionising radiation from, or contamination by radioactivity from, any nuclear fuel or nuclear waste from the combustion of nuclear fuel.

Outstanding balance

means the amount you owe on the Credit card account, excluding any amount over your Credit limit and excluding any amounts overdue by more than two months.

Permanent and gainful employment

means you are:

- working on a permanent and continuous basis for wages or income for a minimum of 20 hours every week and you are not in employment of a seasonal, casual, temporary or non-renewable contract nature, or
- self-employed, or in a partnership, and working on a permanent and continuous basis for a minimum of 20 hours every week and you are not self-employed on a seasonal, casual, temporary or non-renewable contract nature.

Premium

means the amounts payable by you to us for cover under this insurance.

Term

means the 12 month period commencing on the Commencement date, unless this insurance ends earlier (see page 23).

Terrorism

means any act which may, or may not, involve the use of, or threat of, force or violence where there are reasonable grounds to suspect that the purpose of the act or threat is to further a political, religious, ideological aim or to intimidate or influence a government (whether lawfully constituted or not) or any section of the public.

War or warlike activities

means war, an act of a foreign enemy, hostilities or warlike operation (whether war is declared or not), civil commotion, civil war or rebellion, but excludes War service.

War service

has the meaning given to that term in the War Service Estates Act 1942 (Cth) (broadly, the term relates to service with or as a member of the Australian Defence Force in war).

we or us or our means:

- in relation to the Disablement cover and the Involuntary unemployment cover, Swann Insurance.
- in relation to the Life cover, St.George Life.

you or your means any or all of the insured person(s) named in the policy schedule, or their legal representative as the context requires.

Other grammatical forms of these terms have a corresponding meaning.

SIGNIFICANT FEATURES AND BENEFITS

About consumer credit insurance generally

The covers provided under BankSA Credit Card Protect are forms of consumer credit insurance. This consumer credit insurance is insurance that makes repayments towards your Credit card account in the event that you:

- die; or
- cannot work due to Disablement (see definition on page 6); or
- become Involuntarily unemployed (see definition on pages 6 and 7).

What cover is provided?

This insurance provides consumer credit insurance which has been developed to:

- help you to meet your Credit card account repayments if you become disabled (this is called Disablement);
- help you to meet your Credit card account repayments if you become Involuntarily unemployed (this is called Involuntary unemployment cover); and
- pay the Outstanding balance of your Credit card account in full if you die (this is called Life Cover).

The amount paid on a claim is measured by reference to your liability under your Credit card account and is subject to the benefit limits set out in the table on pages 11, 12, 13 and 14.

Subject to the limitations, exclusions and other terms of your policy, and provided your Premium has been paid, we will pay the benefits described in this policy if an insured event occurs during the Term of this insurance.

This table sets out the benefits available under the insurance and the limitations that apply. The examples assume that there is only one insured, no amounts are overdue or over the Credit limit, no other claims have been made on this insurance and no exclusions apply.

All benefits will be paid to or at the direction of BankSA. BankSA will apply the benefit towards your Credit card account obligations.

Insured events	What we pay and limitations	Example
Life cover		
<p>Your death. Cover is subject to the exclusions described on page 16.</p>	<p>St.George Life will pay the Outstanding balance of your Credit card account as at the end of the day before the date of your death. The Outstanding balance is limited to your Credit limit. Cover is subject to the Maximum total benefit described on page 14.</p>	<p>If the Outstanding balance is \$10,000 on the day before the date of your death (and within your Credit limit) we will pay \$10,000 towards your Credit card account.</p>
Disablement cover		
<p>Your Disablement. Cover is subject to the exclusions described on pages 16, 17 and 18.</p>	<p>Swann Insurance will pay 1/30th of the Monthly benefit for each day of Disablement for up to 365 days (excluding the first 30 days of any period of Disablement) per insured event. The maximum claim per insured event is the lesser of:</p> <ul style="list-style-type: none"> • the Outstanding balance at the end of the day before your Disablement commences, or • \$1,500. 	<p>If the Outstanding balance is \$6,000 and you are Disabled for 120 days:</p> <p>(a)work out how many days you are entitled to claim (maximum 365 days): you are able to claim for a period of 90 days (calculated as 120 days of Disablement minus 30 days);</p> <p>(b)work out the Monthly benefit: the Monthly benefit is \$240 (calculated as 4% of \$6,000);</p> <p style="text-align: right;"><i>continued next page</i></p>

Insured events	What we pay and limitations	Example
<p>Disablement cover (continued)</p>	<p>The Monthly benefit is 4% of the Outstanding balance.</p> <p>Cover is subject to the Maximum total benefit described on page 14.</p> <p>Credit card purchases or advances made on or after the date the accident or first medical advice or treatment for the illness or injury causing the Disablement will not be covered.</p>	<p>(c) work out how much may be payable per day by dividing (b) by 30: the amount that may be payable per day is \$8 (calculated as 1/30th of \$240);</p> <p>(d) work out your benefit by multiplying (a) and (c) (up to a maximum of the Outstanding balance and \$1,500, whichever is the less): your benefit is 90 days multiplied by \$8 per day, or \$720.</p> <p>We will pay \$720 towards your Credit card account.</p>
Involuntary unemployment cover		
<p>Your Involuntary unemployment.</p> <p>Cover is subject to the exclusions described on pages 16, 17 and 18.</p>	<p>Swann Insurance will pay 1/30th of the Monthly benefit for each day of Involuntary unemployment (excluding the first 30 days of any period of Involuntary unemployment) for up to 180 days.</p> <p>The maximum claim per insured event is the lesser of:</p>	<p>If the Outstanding balance is \$6,000 and you are Involuntarily unemployed for 230 days:</p> <p>(a) work out how many days you could be entitled to claim (maximum 180): 230 days minus 30 days is 200 days, but you can only claim for a maximum of 180 days;</p> <p style="text-align: right;"><i>continued next page</i></p>

Insured events	What we pay and limitations	Example
<p>Involuntary unemployment cover (continued)</p>	<ul style="list-style-type: none"> the Outstanding balance at the end of the day before you are, or first become aware that you will be, terminated from your employment, or \$1,500. <p>The Monthly benefit is 4% of the Outstanding balance.</p> <p>Cover is subject to the Maximum total benefit described on page 14.</p> <p>Credit card purchases or advances made on or after the date you are, or first become aware that you will be, terminated will not be covered.</p> <p>If you return to Permanent and gainful employment after a period of Involuntary unemployment for which we pay a Monthly benefit and then become Involuntarily unemployed again:</p> <ul style="list-style-type: none"> less than twelve months after the initial period of Involuntary unemployment, no Involuntary unemployment benefit will be paid. 	<p>(b) work out the monthly benefit: the monthly benefit is \$240 (calculated as 4% of \$6,000);</p> <p>(c) work out how much may be payable per day by dividing (b) by 30: the amount that may be payable per day is \$8 (calculated as 1/30th of \$240);</p> <p>(d) work out your benefit by multiplying (a) and (c) (maximum of the Relevant Balance, or \$1,500 whichever is less): your benefit is 180 days multiplied by \$8 per day, or \$1,440.</p> <p>We will pay \$1,440 towards your Credit card account.</p> <p><i>continued next page</i></p>

Insured events	What we pay and limitations	Example
Involuntary unemployment cover (continued)	<ul style="list-style-type: none"> • 12 months or more after the initial period of Involuntary unemployment, the further period of Involuntary unemployment will be considered as a new and separate claim. <p>The 30 day exclusion period and the 180 day limit and maximum of \$1,500 will apply to the new claim.</p>	

Maximum total benefit

The most we will pay in aggregate for all claims for Disablement, Involuntary unemployment and Life cover benefits during the Term of the insurance under this policy and any renewal of the insurance under this policy, is \$50,000.

Joint Credit card account holders

If you hold a Credit card account jointly with another person, either or both of you may apply for this insurance.

If you both take out this insurance, you will hold the insurance jointly. There is a Premium payable for each insured. Each insured is covered for their own death, Disablement or Involuntary unemployment as described in your policy. However:

- if more than one benefit is payable in relation to a particular day, we will only pay one benefit for that day. This will be the benefit that is claimed first. If a subsequent claim would pay a higher benefit for that day, the person who made the first claim may withdraw part or all of the first claim so that only the

subsequent claim is payable for that day. A claim may only be withdrawn by the person who made it;

- if one or both of you die, and no exclusions apply, we will pay only one Life cover benefit and this insurance ends for both;
- the Maximum total benefit applies to the total of claims paid in respect of the insurance (that is, benefits payable to one of you reduces the maximum remaining benefits for both of you); and
- any cooling off or cancellation rights may only be exercised jointly.

If only one of you takes out this insurance, please be aware that the Premium for the insurance will be added to the Credit card account Outstanding balance, and therefore to the amount that the other account holder owes jointly with you. You must, and we may, inform the other account holder of this. The other account holder may ask you to compensate them for the additional repayments and interest incurred.

Policy and Term renewal

This annually renewable insurance will expire 12 months after the Commencement date. Unless we advise you that we will not renew this policy, the policy automatically renews for a further 12 months unless cancelled by you or us. We will notify you of any changes to the Premium or other policy terms at least 14 days before the new policy commences.

If you decide that you do not wish to continue with the renewed insurance, you have 28 days after the renewal date to write to BankSA requesting cancellation. We will provide you with a full refund of any Premium paid, provided you have not made a claim under the renewed insurance.

You may cancel the renewed insurance at any time after the 28 day cooling off period by written request to BankSA. Premiums for the months up to and including the month of cancellation will not be refunded, but no further Premiums will be payable for future months. See Cancellation and refunds on page 23 for details.

EXCLUSIONS

This insurance is designed to provide protection for you in the event of something happening which has been insured against.

Under some circumstances, this insurance will not provide cover:

- for Disablement or Involuntary unemployment cover, Swann Insurance will not pay more than one benefit at the same time. If more than one benefit could apply for any day, it will only pay one benefit for that day, being the benefit that was claimed first. If a subsequent claim would pay a higher benefit for that day, the insured who made the first claim may withdraw part or all of the first claim so that only the subsequent claim is payable for that day. A claim may only be withdrawn by the person who made it or that person's legal representative.
- St.George Life will not pay more than one Life cover benefit.
- we will not pay any claim that is caused by an event or circumstance indicated by a '●' in the table below:

Event or circumstance not covered	Benefit		
	Life	Disablement	Involuntary Unemployment
Any illness, injury or condition known to be present in the 12 months preceding the Commencement date.	●	●	
War or warlike activities (excluding War service).	●	●	●
War service.		●	●
Suicide within 13 months of the Commencement date.	●		
Nuclear explosion or radiation.	●	●	

continued next page

Benefit

Event or circumstance not covered	Life	Disablement	Involuntary Unemployment
Terrorism.		●	●
An intentionally self-inflicted illness or injury or engaging in a criminal act.		●	●
Lockouts, taking part in riots, strikes.		●	●
Childbirth, abortion or pregnancy (including conditions accelerated or induced thereby).		●	●
Alcoholism, drug addiction or the influence of intoxicating liquor or drugs.		●	●
Engaging in professional motor racing, scuba diving or aviation (other than as a fare-paying passenger).		●	●
If you are working for wages or income, cessation of your employment within 30 days of the Commencement date or failure to provide proof of at least 12 months continuous employment prior to any period of Involuntary unemployment.			●
If you are self-employed, or in a partnership and your business temporarily ceases trading due to business factors within your reasonable control.			●
If you are self-employed, or in a partnership and your business permanently ceases trading due to any reason other than your business being wound up or placed in the control of an insolvency administrator.			●
If you are self-employed, or in a partnership and your business has not been operating for a period of 12 months before the Commencement date of this insurance.			●
If you are self-employed, or in a partnership and your business permanently ceases trading due to your retirement.	<i>continued next page</i>		●

Benefit**Event or circumstance not covered**

	Life	Disablement	Involuntary Unemployment
Any illness sustained or manifested within 30 days of the Commencement date.		●	

RISKS

It is important to note that this insurance will not cover all of your Credit card account payment obligations in all circumstances. For example:

- a benefit will not be payable under this policy if your circumstances are not insured events as specified in the table on pages 11, 12, 13 and 14 or if any of the exclusions or limitations apply;
- you will still need to meet your obligations to BankSA for the first 30 days of Disablement or Involuntary unemployment, and while your claim is being processed;
- the insurance may not completely cover all of your minimum repayment obligations if, for example:
 - you are more than two months behind in your Credit card payments;
 - you exceed your Credit limit;
 - you make purchases or request advances on your Credit card account after you become Disabled or aware that your employment will terminate;
 - you did not fulfil your duty of disclosure;
 - your claim exceeds the benefit limits set out in the table on pages 11, 12, 13 and 14; or
 - your claims exceed the Maximum total benefit.

While these examples are not comprehensive, they do illustrate the fact that this insurance is not a guarantee of your Credit card account payment obligations.

You should also be aware that Premiums are automatically charged to your Credit card account each month. If you are close to your Credit limit, this may cause your Credit limit to be exceeded.

If you take out this insurance jointly with another person, you should carefully read the section titled "Joint Credit card holders" on pages 14 and 15.

HOW MUCH DOES THE INSURANCE COST?

The rate of monthly Premium payable by you will be shown on your policy schedule. Premium is paid in arrears and is calculated as 0.6% multiplied by the Outstanding balance of your Credit card account as at each monthly statement date. The monthly Premium is automatically charged to your Credit card account and will appear on the next monthly statement.

For example:

Your monthly Outstanding balance	Premium payable for that month
Nil	Nil
\$200	\$1.20
\$400	\$2.40
\$600	\$3.60
\$800	\$4.80
\$1,000	\$6.00

We take into consideration a number of factors in setting our Premium rates. These include:

- the frequency with which claims occur;
- compulsory government charges (e.g. stamp duty and GST), where applicable;
- for Disablement and Involuntary unemployment covers, the period of Disablement and Involuntary unemployment claims;
- for Life cover, the expected mortality rates.

Increases in these factors would tend to increase premiums. However, the Premium for your insurance is fixed for the Term of the insurance but may increase on renewal.

If you are taking out this insurance jointly with another person, there is a Premium payable for each insured.

The Insurers will each receive a proportion of the Premium (less any commission payable to BankSA) that relates to the cover they provide. You may request further information about the Premium payable by contacting the Insurers.

MAKING A CLAIM

Claims under all covers of this insurance are managed by Swann Insurance.

How to make a claim

- You should give Swann Insurance written notice within 30 days of an event or circumstance which may give rise to a claim. You should claim promptly in order to minimise the risk of default under your Credit card.
- Swann Insurance will send you a claim form which you should, within 14 days of receipt, fully complete and return together with the additional information set out below, and any other relevant information we request. You may need to complete further claim forms or provide additional information if your claim relates to a period of Disablement or Involuntary unemployment that exceeds one month.
- We may make any reasonable enquiries about the claim. We may require you to have a medical examination or we may require a post-mortem examination. We pay for these examinations.
- If you are claiming or are eligible to claim under a previous policy issued by either of us which is replaced by this insurance, that claim will be payable at the rate of the previous benefit and will cease in accordance with the previous policy.

Certain additional information must be supplied at your expense

- **Death claim**

Proof of death, age, identity and amount to be claimed.

- **Disablement claims**

Evidence from a Medical practitioner of the Disablement and evidence that you have obtained and are following the advice of the Medical practitioner.

- **Involuntary unemployment claim**

If you were:

- employed, certification of registration as unemployed by the appropriate Australian government agency; or
- self-employed, or in a partnership, documentation from your accountant providing details of your business ceasing to operate.

How benefit payments are made

Benefit payments will be made when a valid claim is admitted by us, and if Disablement or Involuntary unemployment is ongoing, on a monthly basis (subject to benefit limitations and exclusions and the termination of the policy). All benefits will be paid to or at the direction of BankSA. BankSA will apply the benefit towards your Credit card account obligations.

Claim recovery

If for any reason we pay benefits to which you are not entitled, we have a right to recover those benefits from you.

WHEN THE INSURANCE ENDS

This insurance ends, and we stop paying, on the day that any of the following occur:

- the insurance is cancelled;
- the Credit card account ends, is discontinued, cancelled or surrendered without being replaced by another Credit card account that the insurers agree to cover under this insurance;
- expiry of the Term of cover if we advise you in writing we are not prepared to offer renewal of your policy;
- you turn 65 years of age;
- all insured persons named in the policy schedule have died and no Life cover benefit is payable;
- you (or one of you) die and a Life cover benefit is payable (we will still pay that benefit);
- the Maximum total benefit has been paid;
- you are no longer an Australian resident (unless we agree in writing to continue the policy).

Cancellation and refunds

If you decide that you do not wish to continue with this insurance, you have 28 days after the Commencement date to write to BankSA requesting cancellation. We will provide you with a full refund of any Premium paid, provided you have not made a claim under this insurance.

After 28 days, you may cancel the insurance at any time by telling BankSA in writing. The cancellation is effective from the day BankSA receives your notice. We will cease debiting your Credit card with Premium effective on the cancellation date. Premium is payable for the month of cancellation.

We may cancel the insurance for any reason allowed under the law by telling you in writing.

DISPUTE RESOLUTION

Your satisfaction is important to us. If you have a complaint about our products or services, please contact us. If your complaint relates to the Disablement or Involuntary unemployment cover, your complaint will be handled by Swann Insurance. If your complaint relates to the Life cover, your complaint will be handled by St.George Life. If you are unsure whether to contact St.George Life or Swann Insurance, please contact either of us and we will ensure your complaint is handled by the appropriate insurer. Details of our internal and external complaints handling procedures are set out below.

Swann Insurance

Swann Insurance have a well-deserved reputation for providing quality products, good customer service and settling claims promptly and equitably.

However, if you are not satisfied with:

- one of our products,
- our service,
- our sales and marketing,
- changes made to your Premium,
- declined insurance,
- the service of our representatives or service providers,
- your claim,
- our handling of your personal information, or
- any other matter, we have a process to help if you wish to make a complaint.

The process

The first thing you should do is call us on 1300 307 926. If you let us know what the complaint is we may be able to resolve the complaint for you. If the staff member you speak to is unable to resolve the complaint for you, they will refer you to a manager.

The manager will review and respond to your complaint. A response will usually be provided within 15 days from when you made your complaint.

If the manager cannot resolve your complaint you can request the complaint be referred to an internal Dispute Resolution Officer (DRO). The DRO will treat your complaint as a dispute. They will conduct a review of your dispute and provide you with a decision usually within 15 business days. Our Dispute Resolution Procedure is completely free of charge to all of our customers.

If you do not agree with the DRO's decision, you may wish to seek an external review of the decision. The DRO's letter outlining their decision will provide you with information on external review option(s), including, if appropriate, referring you to the dispute resolution scheme run by the Financial Ombudsman Service (FOS). The FOS is administered by the Financial Ombudsman Service Limited ABN 67 131 124 448. The FOS is an external body that is independent of Swann Insurance. Your complaint should be put in writing and addressed to:

Financial Ombudsman Service Limited
GPO Box 3
Melbourne VIC 3001
Telephone: 1300 780 808
Email: info@fos.org.au

It will deal with all enquiries and disputes and make its decision at no cost to you.

If your dispute is about our collection, use, disclosure of, or access to your personal information, you may refer the matter to the Australian Privacy Commissioner who will investigate your concerns and make a decision at no cost to you.

Contact us if you need any help in understanding how our complaint and dispute handling procedure operates. We also have brochures available explaining the dispute resolution process in more detail.

St.George Life

Complaints can be dealt with directly by calling St.George Life Customer Service on (02) 9952 0930 between 9:00 am and 5:00 pm, Monday to Friday (EST) or writing to:

The Insurance Operations Manager
St.George Life
Locked Bag 3
KOGARAH NSW 1485

We will usually respond within 14 days. If we do not resolve the complaint to your satisfaction, or within 45 days (or extended time you approve), you may refer the matter to the Financial Ombudsman Service Limited ABN 67 131 124 448. Your complaint should be put in writing and addressed to:

Financial Ombudsman Service Limited
GPO Box 3
Melbourne VIC 3001
Telephone: 1300 78 08 08
Facsimile: (03) 9613 6399
Email: info@fos.org.au
Website: www.fos.org.au

The Financial Ombudsman Service is an independent body and its services are free to complainants. There are some circumstances in which the Service cannot consider your complaint. The Service can advise you of these circumstances.

OTHER INFORMATION

Privacy

We collect personal information about you so that we can provide you with insurance and administer any insurance products issued.

We are a subsidiary of Westpac Banking Corporation. We may use your personal information and disclose personal information about you to any member of the Westpac Group so that Westpac Group companies can:

- assess your total relationship and product holding with the Westpac Group, analyse products and customer needs and develop new products; and
- inform you of products and services provided by us, any member of the Westpac Group or by preferred providers, which the Westpac Group considers may be of value or interest to you, unless you tell us not to. If you do not want your personal information to be used in this way, you can opt out of marketing by writing to The Operations Manager, St.George Life Limited, Locked Bag 3, Kogarah NSW 1485.

We may disclose your personal information:

- to external service providers (which may be located overseas) that assist us in providing insurance and administering the insurance products issued, or provide services for the purposes of the Westpac Group, on a confidential basis, including data processors, consultants, contractors, business partners, mail houses, medical practitioners, reinsurers and claims handlers;
- to any person acting on your behalf, including your financial advisor, broker or solicitor, unless you tell us not to;
- if you request us to do so or if you consent or where the law requires or permits us to do so.

Subject to the Privacy Act 1988, you can have access to your personal information held by St.George Life or by Swann Insurance by contacting St.George Life or Swann Insurance respectively using the contact details noted on the inside back cover of this PDS.

Without your personal information we cannot provide you with insurance or properly administer any insurance products issued.

A copy of our privacy policy is available on request.

Taxation information

We show all taxes and charges as separate items on all policy schedules (e.g. stamp duty and the Goods and Services Tax). Premiums payable for your cover are generally not tax deductible, nor are benefits assessable for income tax purposes. Any tax enquiries should be referred to your tax adviser who can take into consideration your personal circumstances.

Please let us know if you require a tax invoice for your Premium.

Relevant legislation

This insurance complies with all relevant legislation. Parts of the insurance differ from prescribed cover for this type of insurance.

General Insurance Code of Practice

Swann Insurance proudly supports the General Insurance Code of Practice.

The purpose of the Code is to raise the standards of practice and service in the general insurance industry.

The Code aims to improve:

- the quality, comprehension and accuracy of policy documents and other information provided to consumers.
- employee and representative training and supervision.
- claims handling and dispute resolution.

CONTACT DETAILS

To make a claim, contact:

Swann Insurance (Aust) Pty Ltd
PO Box 14459
Melbourne VIC 8001
Tel. 1300 657 382

To cancel the insurance or general enquiries, contact:

BankSA
Locked Bag 3
Kogarah NSW 1485
Tel. (02) 9952 0930

To contact the insurer for the Life cover, contact:

St.George Life Limited
Locked Bag 3
Kogarah NSW 1485
Tel. (02) 9952 0930

To contact the insurer for the Disablement and the Involuntary unemployment cover, contact:

Swann Insurance (Aust) Pty Ltd
PO Box 14459
Melbourne VIC 8001
Tel. 1300 307 926



banksa.com.au/insurance BankSA

BankSA – A Division of Westpac Banking Corporation ABN 33 007 457 141.
AFS Licence No. 233714. BSA01112 (01/10)