

St Andrew's

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# Credit Card Protection

Product Disclosure  
Statement including Policy  
Wording and Application  
Form

**Issued by:** St Andrew's Insurance  
(Australia) Pty Ltd ABN 89 075 044 656  
and St Andrew's Life Insurance Pty Ltd  
ABN 98 105 176 243

1 June 2017



making banking easier

# Credit Card Protection

This is a very important document. Please ensure you read all of this document carefully to ensure you understand the extent of cover provided by Credit Card Protection and its limitations. You should store this document in a safe place for your records and future reference. You should ask yourself at least the following questions:

- Are you eligible for this policy?
- Do you know what this policy does and does not cover?
- Do you understand how the premium is calculated and when it is payable?
- Do you need to contact us for clarification?

# Important information

## St Andrew's

St Andrew's Insurance (Australia) Pty Ltd (St Andrew's Insurance) ABN 89 075 044 656, Australian Financial Services Licence No. 239649, is the issuer and underwriter of the Involuntary Unemployment Cover and the Lifestyle Events benefit under the Credit Card Protection insurance policy.

St Andrew's Life Insurance Pty Ltd (St Andrew's Life) ABN 98 105 176 243, Australian Financial Services Licence No. 281731, is the issuer and underwriter of the Life, Terminal Illness and Accident & Sickness Covers under the Credit Card Protection insurance policy.

St Andrew's Insurance and St Andrew's Life each takes full responsibility for the whole of this Product Disclosure Statement including Policy Wording (PDS).

In this PDS 'St Andrew's', 'we', 'our' and 'us' refers to both St Andrew's Insurance and St Andrew's Life.

## How to contact St Andrew's

St Andrew's can be contacted at:

Post: PO Box 7395  
Cloisters Square WA 6850  
Telephone: 1300 363 159  
Facsimile: 1300 720 722  
Email: [standrews@standrews.com.au](mailto:standrews@standrews.com.au)  
Website: [www.standrews.com.au](http://www.standrews.com.au)

# Credit Card Protection

## Product Disclosure Statement including Policy Wording

This PDS contains the general terms of the Credit Card Protection policy, which is a form of consumer credit insurance. If you apply for Credit Card Protection, this PDS, together with the application form and the letter we send to you accepting your application for Credit Card Protection, forms your policy document. Your policy document contains all of the terms and conditions of our contract, including when we will pay a benefit under the policy.

The information in this PDS has been prepared without taking into account your objectives, financial situation or needs. Because of this, before acting on the information in this PDS, you should consider the appropriateness of this product having regard to your objectives, financial situation and needs.

You may wish to speak to an adviser authorised to provide advice tailored for your personal situation before making a decision to apply for Credit Card Protection.

Aspects of the policy wording contained later in this PDS are summarised earlier in the PDS. You should carefully read all sections of the PDS, including the policy wording and not just the earlier summary, before acting on the information it contains. In the event of any inconsistency between the policy wording and the earlier summary, the policy wording prevails.

If you received this PDS electronically and want to obtain a paper copy, please contact St Andrew's for a free copy. This PDS can only be used by customers in Australia.

In addition to this PDS, you may also be provided with a Financial Services Guide (FSG) by the person who assists you in arranging this insurance.

Preparation of this document was completed on 1 June 2017.

## Why might you need Credit Card Protection?

Credit cards are a great help in maintaining the lifestyle we like, but think for a moment about what would happen if you had an accident or illness that stopped you working, if you suddenly lost your job or even worse, were to pass away? How would you keep on top of your credit card repayments?

Credit Card Protection provides you with an affordable insurance plan that helps you to reduce or repay your credit card balance if an insured event occurs.

## What is Credit Card Protection?

Credit Card Protection is consumer credit insurance and provides protection to the primary cardholder to help meet your credit card repayments and reduce your balance if an insured event happens to you.

An insured event is an event for which the insurer must pay an amount (called a "benefit") under the policy. Insured events include death, accident, sickness, involuntary unemployment and specific lifestyle events such as getting married, having a child or buying a home.

This product includes certain exclusions as detailed throughout the document. It is important that you carefully consider these exclusions when deciding whether Credit Card Protection is appropriate for you.

## Summary of Cover

Cover Type	Insures You	What it Pays
Lifestyle Events	On the occurrence of specific Lifestyle Events	Pays a lump sum of \$200 to your credit card account regardless of your balance
Life	If you die or are diagnosed with a Terminal Illness	Pays the outstanding balance on your credit card plus an additional Protect Plus payment equal to the same amount and paid directly to you or your estate
Accident & Sickness	If you can't work due to an accident or illness	Pays 20% of your outstanding balance, as at the date you become unfit for work, for up to 13 months or until you are deemed fit to return to work
Involuntary Unemployment	If you lose your job unexpectedly	Pays 20% of your outstanding balance, as at the date you become unemployed, for up to 6 months or until you return to work

## Are you eligible?

You can apply for Credit Card Protection if:

- You are applying for a Bankwest credit card or if you already hold a Bankwest credit card; and
- You are an Australian resident and are aged 18 years and over and under 61 years of age when you apply for cover; and
- You are in work or self employed by an organisation carrying on business within Australia for at least 20 hours per week.

## Card Protection Benefits

### How does the cover work?

The next few pages will let you know a bit more about how each cover type works.

### Lifestyle Events Cover

<p><b>How it works</b></p>	<p>Lifestyle Events Cover is designed to give you a helping boost at a time in your life when every cent is likely to count.</p> <p>The Lifestyle Events covered are:</p> <ul style="list-style-type: none"> <li>• If you get married</li> <li>• If you or your partner have or adopt a child</li> <li>• If you purchase a new home</li> </ul> <p>There are maximum benefit amounts and periods that apply - which are listed in the section 'What is your maximum sum insured?' on page 12.</p> <p>This cover is also subject to certain exclusions - which are listed in the section 'When we will not pay' on page 37.</p> <p>You can't claim for an event that occurs within the first 6 months of taking out Credit Card Protection.</p>
<p><b>How we pay</b></p>	<p>When one of these Life Events occurs, we will pay a lump sum payment of \$200 to your credit card regardless of your current credit card balance.</p>



<p><b>Example</b></p>	<p>Andrew and Sara have a Bankwest credit card account with Andrew as the primary cardholder. They have Credit Card Protection attached to their card. Sara becomes pregnant and later that year gives birth to a lovely baby girl.</p> <p>As the primary cardholder, Andrew can claim for the birth of his daughter as a Lifestyle event and we will pay \$200 into their Bankwest credit card account.</p>
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## Life Cover

<p><b>How it works</b></p>	<p>If you die or become diagnosed with a Terminal Illness, Credit Card Protection will pay the full outstanding balance of your credit card.</p> <p>In addition, we will pay a Protect Plus payment equal to the same amount paid to you or your estate.</p> <p>There are maximum benefit amounts and periods that apply - which are listed in the section 'What is your maximum sum insured?' on page 12.</p> <p>This cover is also subject to certain exclusions - which are listed in the section 'When we will not pay' on page 33.</p>
<p><b>How we pay</b></p>	<p>We will pay a lump sum benefit equal to the outstanding balance on your credit card and a Protect Plus payment equal to the same amount to you or your estate.</p>

**Example**

3 years after taking out a credit card, Paul dies as a result of a motor vehicle accident. Paul had an \$18,000 outstanding balance on his credit card which was covered by Credit Card Protection.

We will pay his \$18,000 credit card balance in full. We will also make a Protect Plus payment equal to the same amount of \$18,000 to Paul's estate.

**Accident & Sickness Cover****How it works**

Accident & Sickness Cover allows you to concentrate on getting back on your feet if you are off work due to accidental injury or sickness.

If you are classified as unfit for work for a continuous period that is more than 30 days, we will pay your benefit payment after the first 30 days, for up to 13 months.

There are maximum benefit amounts and periods that apply - which are listed in the section 'What is your maximum sum insured?' on page 12.

This cover is also subject to certain exclusions - which are listed in the section entitled 'When we will not pay' on page 33.

**How we pay**

We will calculate a daily benefit for each consecutive day that you are unfit for work and we will accumulate these daily benefit amounts and make monthly benefit payments to your credit card, in arrears, during the period that you remain unfit for work.

It's important to know that we start calculating this benefit after the first 30 days of you being unfit for work.

**Example**

Sam has Credit Card Protection on a credit card with an outstanding balance of \$12,000. Sam suddenly becomes ill and the illness means he is unable to work or find other work that suits his experience, education or training. He has not previously experienced this illness. Sam receives treatment from his doctor (who is a Qualified Medical Practitioner) who certifies Sam to be unfit for work for a period of 8 months.

After the first 30 days, we will pay a monthly benefit of \$2,400 (20% of Sam's outstanding credit card balance at the date he became unfit for work) for each of the remaining 7 months he is unable to work. In total we paid \$16,800 into Sam's credit card account while he was on claim.

## Involuntary Unemployment Cover

### How it works

Involuntary Unemployment Cover gives you peace of mind while allowing you to focus on getting back to work.

If you become involuntarily unemployed for a continuous period that is more than 30 days, we will pay your benefit payment, after the first 30 days, for up to 6 months for any one claim or within any 12 month period.

We will consider you to be involuntarily unemployed depending on your employment type below:

- **Permanent or Casual worker** - your employer terminates your employment or makes you involuntarily redundant
- **Self employed** - you or your business is declared insolvent or has been placed into insolvency administration as a result of business related debts
- **Fixed-term contract** - your employer terminates your contract early, or makes you involuntarily redundant

There are maximum benefit amounts and periods that apply - which are listed in the section 'What is your maximum sum insured' on page 12.

This cover is also subject to certain exclusions - which are listed in the section 'When we will not pay' on page 33.

<b>How we pay</b>	<p>We will calculate a daily benefit for each consecutive day that you are unemployed and we will accumulate these daily benefit amounts and make monthly benefit payments to your credit card, in arrears, during the period that you're unemployed. It's important to know that we start calculating this benefit after the first 30 days of you being unemployed.</p>
<b>Example</b>	<p>Rebecca has a credit card with an outstanding balance of \$7,500 and has Credit Card Protection. Rebecca's employer goes through a restructure and she is involuntarily made redundant. It takes Rebecca 6 months to find suitable new employment.</p> <p>After the first 30 days, we will pay a monthly benefit of \$1,500 (20% of Rebecca's outstanding credit card balance at the date she became unemployed) for the remaining 5 months she is unemployed. In total we paid \$7,500 to Rebecca's credit card account while she was on claim.</p>

## What is your maximum sum insured?

The benefit limits shown in the following table apply as an aggregate for all Credit Card Protection policies you hold with St Andrew's.

<p><b>Life and Terminal Illness Cover</b></p>	<p>The maximum sum insured for Life and Terminal Illness Covers is the lesser of the outstanding card balance at the date you die or are diagnosed with a Terminal Illness and the following maximums:</p> <ul style="list-style-type: none"> <li>• The benefit limit for Life and Terminal Illness Cover is \$50,000 for all Credit Card Protection policies. This <b>includes</b> any Protect Plus payment.</li> </ul> <p>For example, if you pass away with an outstanding credit card debt of \$30,000, we will pay a Life Benefit and a Protect Plus payment to a maximum of \$50,000 i.e. \$25,000 Life Benefit plus a \$25,000 Protect Plus payment.</p> <ul style="list-style-type: none"> <li>• A maximum total amount of \$1,500,000 for all policies issued to you or under which you are insured by St Andrew's and its related companies also applies.</li> </ul>
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**Accident &  
Sickness Cover**

For Accident & Sickness Cover, your maximum monthly benefit is the lesser of 20% of your outstanding credit card balance as at the date you are unfit for work and the following maximums:

- The benefit limit is \$4,000 per month including any Accident & Sickness benefit payable to you under any other Credit Card Protection policies issued to you by St Andrew's and its related companies.
- No more than 13 benefit payments (whether or not consecutive) will be paid under any one policy. In addition, there is a maximum of \$52,000, for all claims that will be paid including any Accident & Sickness benefit payable to you under any other Credit Card Protection policies issued to you by St Andrew's and its related companies.

You must return to work for a period of at least 30 days (including weekends and public holidays) between periods of claim.

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### Involuntary Unemployment Cover

For Involuntary Unemployment Cover, your maximum monthly benefit is the lesser of 20% of your outstanding credit card balance as at the date you are unemployed and the following maximums:

- The benefit limit is \$4,000 per month including any Involuntary Unemployment benefit payable to you under any other Credit Card Protection policies issued to you by St Andrew's and its related companies.
- No more than 6 benefit payments per claim and within any 12 month period. A maximum of 24 benefit payments or \$52,000, whichever is the lesser, for all claims will be paid including any Involuntary Unemployment benefit payable to you under any other Credit Card Protection policies issued to you by St Andrew's and its related companies.

You must return to work for a period of at least 180 days (including weekends and public holidays) between periods of claim.

### Lifestyle Events

For Lifestyle Events Cover, your maximum sum insured per event is \$200.

No more than one Lifestyle Event can be claimed within any 12 month period.

There are further benefit limits that apply as an aggregate for all policies you hold that are underwritten by St Andrew's. These are listed in the section 'General Conditions' on page 38.



## Are there any exclusions?

To try to keep the cost of this protection low, some exclusions do apply. A full list appears in Part Three of the policy wording, on pages 33 - 38 of this document.

For example, the main exclusions for the Life Cover are death caused by pre-existing conditions, as a result of you engaging in criminal activities or illegal acts, or suicide within the first 13 months of cover.

Examples of the main exclusions to the Accident & Sickness Cover are pregnancy, pre-existing conditions, intentionally self-inflicted bodily injury, disability as a result of you engaging in criminal activities or illegal acts.

The main exclusions for Involuntary Unemployment Cover are being employed in a family owned business, seasonal work, refusal of a reasonable alternative offer of employment, your voluntary decision to leave your employment, a willful or criminal act or a strike or labour dispute.

Also, if self employed, you are only eligible for Involuntary Unemployment benefits if you or your business is declared insolvent or has been placed into insolvency administration as a result of business related debts.

The main exclusions for Lifestyle Events are events that occurred prior to cover starting or within the first 6 months of cover. For example, if you were already pregnant when purchasing cover then you won't be able to claim for the birth of a child for this particular event.

### Pre-existing Conditions Exclusion

We will not pay a Life Cover, Accident & Sickness Cover or Involuntary Unemployment Cover benefit under the policy if you die or become unfit for work as a result, directly or indirectly of a pre-existing condition (see explanation on page 16).

## What is a Pre-existing Condition?

Pre-existing Condition means a sickness, disability, mental health condition or other condition relating to your health:

- (a) of which you were aware at any time before the date of your Application for Credit Card Protection; or
- (b) of which a reasonable person in your position could have been expected to have been aware at any time before the date of your Application for Credit Card Protection; or
- (c) for which you have consulted a Qualified Medical Practitioner during the 12 month period prior to the date of your Application for Credit Card Protection.

### Life Cover Pre-existing Condition example:

In 2013, John is diagnosed with a disc protrusion of the lumbar spine. In 2015, he applies for a Credit Card Protection policy that includes Accident & Sickness Cover. In 2016 John is unable to work due to the disc protrusion of the lumbar spine and makes an Accident & Sickness claim.

As this claim related to his lumbar spine condition, which occurred before the date he applied for his policy it is a Pre-existing Condition and the claim is not covered by his policy.

### How is your premium calculated?

The premium that you will be charged depends on the closing credit card balance shown on your credit card statement each month. Your premium is calculated at a rate of \$0.55 per \$100 of your closing credit card balance.

It does not take into account your age, gender, whether you smoke or your health. We will calculate your premium each month based on this formula. Where your closing credit card balance is nil or your closing credit card balance

is in credit, no premium will be payable for that month.

You can calculate your premium by using the following formula:

$(\text{Monthly closing credit card balance}/100) \times \$0.55$

### **An example**

Dawn has a credit card limit of \$4,000 and a closing credit card balance of \$1,000 shown on her monthly statement. Dawn's premium is calculated to be \$5.50 as follows:

$\$1,000/100 \times \$0.55 = \text{monthly premium of } \$5.50$

This is only an example of the levels of premium which can be payable. You should not rely on the example as an indication of the premium which you will pay. This example is based on the premium rates which apply on the date of this document.

### **What makes up your premium?**

An insurance company doesn't retain all of the premium that is paid by a customer. In addition to the commission paid, there are a number of statutory charges and taxes that may be included in an insurance premium. These include:

- Stamp Duty
- Goods & Services Tax

All premiums are inclusive of any applicable charges or taxes.

## Will your premium change?

We may review our premium rates for our policies from time to time. As a result premiums may increase. Premium rates will only increase if we review all our rates for a type of policy within the same series (for example, all our Credit Card Protection rates). For the Involuntary Unemployment or the Lifestyle Events Covers, any increase in premium will be in proportion to an increase in the St Andrew's claims loss ratio, as determined by our Actuary. We will not single you out for an increase in premiums. We will send a written notice of any change in your premium to your last known address at least 30 days before the effective date of the change.

## Commission paid

For any policy sold, St Andrew's will pay a maximum commission of 20% of the premium payable by you, excluding any applicable government charges such as GST and stamp duty. Any commission St Andrew's pays is included in the premium you pay – it is not an additional charge on your premium.

## How do you pay your premium?

Your premium will be conveniently and automatically debited to your credit card each month and will appear on your monthly statement. For any month where your closing credit card balance is nil or your closing credit card balance is in credit, no premium will be payable for that month.

## Do you have to have Credit Card Protection?

No. Credit Card Protection is completely optional. You are under no obligation to take out this protection.

You should also be aware that you may be able to arrange consumer credit insurance through a different insurer.

## Cooling off period

If you are not completely satisfied with your policy, you can cancel this policy within the first 30 days of the commencement date. Cancellations can be made by sending a written request to St Andrew's. If you cancel within this period we will refund any premiums paid in full unless a claim has been made.

## Your duty of disclosure

### What you must tell us

Before you enter into a contract of insurance with us, you have a duty of disclosure under the *Insurance Contracts Act 1984*.

When answering our questions, you must tell us anything known to you, and which a reasonable person in the circumstances would include in answer to the questions. You must also be truthful. We will use the answers in deciding whether to insure you and on what terms.

Your duty of disclosure continues until we agree to insure you.

### If you do not tell us

With respect to cover that is not life insurance, if you fail to comply with your duty of disclosure, we may reduce our liability under the contract in respect of a claim, or cancel the policy, or both.

For the cover that is life insurance, in exercising our rights, we may consider whether your cover is constituted by separate contracts of life insurance and apply our rights separately to each type of cover. If you do not tell us anything you are required to, and we would not have insured you if you had told us, we may avoid the contract within 3 years of entering into it. If we choose not to avoid the contract, we may, at any time, reduce the amount you have been insured for by using a formula that takes into account the premium that would have been payable if you had told us everything you should have. If the contract provides cover on death, we may only exercise this right within 3 years of entering into the contract.

If we choose not to avoid the contract or reduce the amount you have been insured for, we may, at any time vary the contract which may reduce our liability under the contract in respect of a claim. This right does not apply if the contract provides cover on death.

In any case, if you fail to comply with your duty of disclosure and the failure was fraudulent, we may avoid the contract at any time and refuse to pay a claim.

## Your privacy

For the purposes of this privacy section, “we” refers to St Andrew’s Australia Services Pty Ltd ABN 75 097 464 616.

We collect your personal information so that we can establish and administer the financial product or service provided to you, identify you for inquiries, concerns and complaints you may have, deal with any requests or claims you may make, tell you about products and services offered by us or our affiliate companies and conduct customer satisfaction surveys to improve our products and services. For some applications or in relation to any claim made, we may collect sensitive information related to your health. Without your information we will not be able to process your application or claim.

If you provide us with personal information about someone else, you should ensure that you are authorised to do so and agree to inform that person of the contents of this notice.

We exchange your personal information with organisations in the normal operations of our business, for example, your Financier, our related companies and agents, reinsurers, reinsurers and with service providers (such as professional advisors, IT support and mailing houses). In the event of a claim under your policy, your information may be exchanged with other parties including ex-employers, government agencies, claims investigators, other insurance companies, lawyers, recovery agents, hospitals, doctors, medical specialists or other health professionals. We may also disclose your personal information overseas to countries in certain circumstances that are likely to include India and USA.

When you apply for Credit Card Protection you consent to us:

1. collecting, using and disclosing information about you in the manner described on page 20; and
2. (unless you opt out) using your personal information to identify and provide you with information about products and services you may be interested in.

Our Privacy Policy, a copy of which can be found at [www.standrews.com.au](http://www.standrews.com.au), sets out how you can access and correct information we hold about you, how you can complain about a breach by us of your privacy rights and how your complaint will be handled. It also contains a more comprehensive list of countries to which your information may be disclosed and will be updated regularly.

You may contact our Privacy Officer in relation to your personal information (or to opt out of marketing) on 1300 363 159 or [standrews@standrews.com.au](mailto:standrews@standrews.com.au)

## Financial Claims Scheme

The Involuntary Unemployment and Lifestyle Events Covers issued by St Andrew's Insurance are "protected policies" for the purposes of the Financial Claims Scheme (FCS) which is administered by the Australian Prudential Regulation Authority (APRA). If you are entitled to claim under this cover, you may be entitled to payment under the FCS. Access to the FCS is subject to eligibility criteria. Information about the FCS can be obtained from [www.fcs.gov.au](http://www.fcs.gov.au) or by phoning APRA on 1300 55 88 49.

## How do you make a claim?

We realise that when you are claiming, you may be in a stressful situation that you did not expect to find yourself in. We have put in place a claims process to keep things as easy as possible for you. Just call our Claims Department on 1300 653 751 for a claim form and we will guide you through the claims process. Claim payments are made directly to your credit card.

We do ask that you give us written notice of a claim within 120 days of the date of the event giving rise to that claim.

Full Claims Procedures & Obligations can be found in Part Five of the policy wording, on page 41 of this document.

## Life Insurance Code of Practice

St Andrew's Insurance has willingly adopted the Life Insurance Code of Practice. The code has been designed to promote high standards of service to consumers, provide a benchmark of consistency within the industry and establish a framework for professional behavior and responsibilities. It is designed to protect you, the consumer. Please refer to our website [www.standrews.com.au](http://www.standrews.com.au) or the Financial Services Council website [www.fsc.org.au](http://www.fsc.org.au) if you would like more information about the code.

## What about tax?

We recommend that you consult your tax accountant or financial adviser for advice about the tax implications of taking out Credit Card Protection.



# Policy Wording

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# Cover Eligibility

Part Two and Part Three of this policy wording outline the details of the covers provided and when we will and won't pay under the relevant sections that apply to you.

## Important

We will only insure you under this policy if you:

1. are aged 18 years and over and under 61 years of age when you apply for cover; and
2. are an **Australian Resident**; and
3. are in **Work** or **Self Employed** (and engaged in that occupation for at least 20 hours per week).  
But, please note that if you are self employed, you are only eligible for benefits under the Involuntary Unemployment Cover section if you or your business is declared insolvent or has been placed into insolvency administration as a result of business related debts.

# Part One

## Meaning of words used in this policy

In this policy wording, some words are printed in bold text and begin with a capital letter, for example, **Period of Cover**. The same terms used in the PDS also have these meanings.

However, in the PDS they are not identified by bold text:

These words have the special meanings described below:

**Accident** means an accidental, external, visible and/or violent occurrence during the **Period of Cover** which causes injury.

**Australian Resident** means you have been living lawfully and permanently in Australia for at least the 12 months prior and are an Australian citizen, Australian Permanent Resident, New Zealand citizen or hold an Australian Temporary Visa which enables you to live and **Work** in Australia for a minimum of 12 months from the date of Application. You will cease to be covered for this policy as at the date you no longer reside in Australia.

**Benefit Payment** means 30 **Daily Benefits**.

**Civil Disorder** means a war (whether declared or not), civil war, military activity other than normal peacetime activity, rebellion, revolution, riot or other civil commotion.

**Closing Credit Card Balance** means the amount shown on your statement of account as the closing balance for that statement of account, and is the amount you owe on the closing date for the statement period.

**Credit Card Agreement** means the agreement with the **Credit Card Issuer** in respect of the credit card bearing the credit card number set out in your Application for Credit Card Protection.

**Credit Card Balance** means the amount outstanding from time to time under the **Credit Card Agreement** or

the **Credit Card Limit** as disclosed in your Application for Credit Card Protection, whichever is the lesser.

**Credit Card Issuer** means the company named in your Application for Credit Card Protection opposite the word **Credit Card Issuer**.

**Credit Card Limit** means the amount of credit agreed between you and the **Credit Card Issuer** to be available to you during the term of your **Credit Card Agreement** or such amount as disclosed in your Application for Credit Card Protection, whichever is the lesser.

**Daily Benefit** means 1/30th of 20% of the outstanding balance on your credit card at the date you are **Unfit for Work** or **Unemployed**, if repayments had to be made daily, but excluding default charges.

**Lifestyle Events** includes:

- **Marriage/Married** means a marriage as recognised by the laws of Australia.
- **Birth/Adoption of a Child** by you or your spouse/partner.
- **Purchase of a Home** means the purchase of a property as an owner/occupier in your name.

**Period of Cover** means the period commencing on the date the credit card is issued or the date that you apply for this cover and it is accepted by us, whichever is the later, and ending on the earliest of the following dates:

- a) the date on which you cancel your **Credit Card Agreement**; or
- b) the date you die; or
- c) the date you reach 65 years of age; or
- d) the date on which you cease to reside permanently in Australia; or
- e) the date we cancel your policy for any of the reasons listed in Part Four, General Conditions, number 6, on page 39; or
- f) the date you cancel your policy as listed in Part Four, General Conditions, number 7, on page 39; or

- g) once we have paid a claim where a **Protect Plus** payment also applies (i.e. the Life or Terminal Illness benefits); or
- h) the date we have paid our maximum benefits payable.

**Pre-existing Condition** means a sickness, disability, mental health condition or other condition relating to your health:

- a) of which you were aware at any time before the date of your Application for Credit Card Protection; or
- b) of which a reasonable person in your position could have been expected to have been aware at any time before the date of your Application for Credit Card Protection; or
- c) for which you have consulted a **Qualified Medical Practitioner** during the 12 month period prior to the date of your Application for Credit Card Protection.

**Protect Plus** means that if we pay a Life or Terminal Illness benefit to your credit card account we will also pay the same amount again to you or your estate. Cover ceases with the payment of any of these **Benefit Payments**.

**Qualified Medical Practitioner** means a person who is legally entitled to practise medicine by virtue of registration with the appropriate authority in the State or Territory in which you reside and who is acceptable to us.

**Self Employed** includes a person who is a subcontractor or is actively working for remuneration or reward but not as an employee of another.

**Terminal Illness** means you must have a terminal medical condition and have two medical practitioners (at least one of them a specialist in the area of illness or injury) certify that you are suffering from an illness, or have incurred an injury, which in the normal course would result in death within 12 months from the date of the certification.

**Terrorism** means an act or threat, including but not limited to the use of force or violence, intended to advance a political, ideological or religious cause by coercing or intimidating an Australian or foreign

government or the public, by causing serious harm to people or property, creating a serious risk of health and safety to the public, disrupting trade, critical infrastructure or electronic systems.

**Unemployed /Unemployment** means not being in **Work** because you have been made redundant or retrenched (or the situation where you are **Self Employed**, where you or your business is declared insolvent or has been placed into insolvency administration as a result of business related debts) and you are applying for and making all reasonable efforts to seek **Work**.

**Unfit for Work** means suffering from a condition solely as a result of accidental bodily injury, illness or disease that occurs or starts during a period when you were in **Work**; and that completely prevents you from doing your **Work** or from doing other **Work** that your experience, education or training enables you to do; and for which you are receiving treatment from a **Qualified Medical Practitioner** who certifies you to be **Unfit for Work**.

For the purposes of this policy, you first become **Unfit for Work** on the day you first consult or receive treatment from a **Qualified Medical Practitioner** and are certified by that person to be **Unfit for Work**.

**Work** means **Self Employed** or employed by an organisation carrying on business within Australia under a contract of employment and through personal exertion working at least 20 hours per week for remuneration or reward. Work does not include periods you are on extended unpaid leave or on a workers compensation claim.

In this policy wording, the following words do not necessarily appear in bold text or begin with a capital letter but they have the special meanings described below:

“you/your” means the primary cardholder under the **Credit Card Agreement**, “we/us/our” in relation to the contract of insurance that provides the cover described in Part Two Section 4 “Involuntary Unemployment Cover”, means St Andrew’s Insurance (Australia) Pty Ltd; otherwise “we/ us/our” means St Andrew’s Life Insurance Pty Ltd.

# Part Two

## When we will pay

All benefits, with the exception of **Protect Plus** payments, will be payable to the **Credit Card Issuer** and applied to your **Credit Card Agreement**. **Protect Plus** payments will be paid directly to you or your estate.

We will only pay one benefit at any one time. If you are eligible to claim for more than one benefit at the same time we will pay the benefit with the highest amount.

### 1. Lifestyle Events

#### We will pay

We will pay a lump sum amount of \$200 to your credit card if one of the covered **Lifestyle Events** occurs while you have cover. The **Lifestyle Events** covered are:

- You get **Married**
- You or your partner give **Birth or Adopt a child**
- Your **Purchase of a Home**

We will pay a maximum of one **Lifestyle Events** claim in any 12 month period.

### 2. Life Cover

#### We will pay

If you die or are diagnosed with a **Terminal Illness** during the **Period of Cover**, subject to the exclusions in Part Three "When we will not pay" we will pay the amount required to repay the **Credit Card Balance** or the **Credit Card Limit**, whichever is the lesser, as at the date of death:

Including:

- a **Protect Plus** payment equal to the same amount; and
- up to 3 months interest in arrears prior to the date of death or up to three months interest accrued after the date of death, but

Less:

- any amounts owing to the **Credit Card Issuer** under the **Credit Card Agreement** which at the time of your death are more than 3 months in arrears or in excess of your **Credit Card Limit**; and
- any interest on these amounts.

Up to a maximum of \$50,000 for all Credit Card Protection policies, and \$1,500,000 as a total amount when added to any other benefit payable under the Life Cover part of any other policy underwritten by St Andrew's and its related companies.

### 3. Accident & Sickness Cover

We will pay

If you become **Unfit for Work** during the **Period of Cover** for a continuous period of more than 30 days, subject to the exclusions in Part Three "When we will not pay", we will pay the **Daily Benefit** for each consecutive day after the first 30 days that you are **Unfit for Work**:

- until the earliest of the following dates:
  - a) the date on which you are no longer **Unfit for Work**; or
  - b) the date you fail to provide proof that you are **Unfit for Work**, if we have asked you to do so by that date and you have, without a reasonable excuse failed to do so; or
  - c) the date on which you return to **Work**; or
  - d) the date on which we have made 13 **Benefit Payments** (whether or not consecutive) in respect of all claims under this section; or



- e) the date on which we have paid our total maximum payable limit of \$52,000 in respect of all claims under Accident & Sickness Cover; or
- f) the date the **Period of Cover** ends; and
- up to a maximum:
  - i) of 20% of the **Credit Card Balance** as at the date of disablement within each 30 day period; and
  - ii) of \$4,000 for each 30 day period when added to any other benefit payable under the Accident & Sickness Cover of any other Credit Card Protection policy underwritten by St Andrew's and its related companies; and
  - iii) of 13 **Benefit Payments** (whether or not consecutive) in respect of all claims under the Accident & Sickness Cover of any other Credit Card Protection policy underwritten by St Andrew's and its related companies; or
  - iv) of \$52,000 in respect of all claims under the Accident & Sickness Cover of any other Credit Card Protection policy underwritten by St Andrew's and its related companies.

### Please note that:

- i) we will pay the **Daily Benefit** in arrears at the end of each 30 day period (known as a **Benefit Payment**);
- ii) if we stop paying the **Daily Benefit** because any of the events described in (a), (b) or (c) on page 30 has occurred, then we will not pay any further **Daily Benefit** under this section until you have returned to **Work** for a continuous period of at least 30 days (including weekends and public holidays).

## 4. Involuntary Unemployment Cover

### We will pay

If you become **Unemployed** during the **Period of Cover** for a continuous period of more than 30 days, subject to the exclusions in Part Three "When we will not pay", we will pay the **Daily Benefit** for each consecutive day after the first 30 days that you are **Unemployed**:

- until the earliest of the following dates:
  - a) the date on which you cease to be **Unemployed** or fail to provide proof that you are **Unemployed**; or
  - b) the date on which you return to **Work**; or
  - c) the date on which we have made 6 consecutive **Benefit Payments** in respect of one claim under this section; or
  - d) the date on which we have made 6 **Benefit Payments** in any 12 month period; or
  - e) the date on which we have made 24 **Benefit Payments** in respect of all claims under this section; or
  - f) the date on which we have paid our total maximum payable limit of \$52,000 in respect of all claims under Involuntary Unemployment Cover; or
  - g) the date the **Period of Cover** ends; and
- up to a maximum:
  - i) of 20% of the **Credit Card Balance** as at the date of **Unemployment** within each 30 day period; and
  - ii) of \$4,000 for each 30 day period when added to any other benefit payable under the Involuntary Unemployment Cover of any other Credit Card Protection policy underwritten by St Andrew's and its related companies; and

- iii) of 24 **Benefit Payments** (whether or not consecutive) in respect of all claims under the Involuntary Unemployment Cover of any other policy underwritten by St Andrew's and its related companies; or
- iv) of \$52,000 in respect of all claims under the Involuntary Unemployment Cover of any other Credit Card Protection policy underwritten by St Andrew's and its related companies.

### Please note that:

- i) we will pay the **Daily Benefit** in arrears at the end of each 30 day period (known as a **Benefit Payment**);
- ii) if we stop paying the **Daily Benefit** for any of the reasons described in (a), (b), (c) or (d) on page 32, then we will not pay any further **Daily Benefit** under this section until you have returned to **Work** for a continuous period of at least 180 days (including weekends and public holidays).

## Part Three

# When we will not pay

### 1. Life, Accident & Sickness and Involuntary Unemployment Cover

We will not pay any benefit under any cover, if:

- a) you have reached 65 years of age; or
- b) your reason for claiming is as a result, in whole or in part, of a **Pre-existing Condition**; or
- c) you were not in **Work** as at the date of being certified **Unfit for Work**; or

- d) your reason for claiming results directly or indirectly from you engaging in any criminal activities or illegal acts; or
- e) we ask you to attend an examination by a **Qualified Medical Practitioner** of our choice and you fail to do so; or
- f) you fail to follow the prescribed treatment plan as advised by your treating **Qualified Medical Practitioner**; or
- g) you become **Unfit for Work** directly or indirectly as a result of:
  - i) your consumption of drugs (unless it was under the direction of a **Qualified Medical Practitioner** and not in connection with the treatment for drug addiction or dependence) or of alcohol; or
  - ii) **Civil Disorder**; or
  - iii) engaging in any criminal activities or illegal acts; or
  - iv) **Terrorism**; or
  - v) intentionally self-inflicted bodily injury or attempted suicide; or
  - vi) backache and related conditions unless there is radiological or other sufficient evidence of medical abnormality; or
  - vii) childbirth, pregnancy, miscarriage, abortion or any complications arising from any of these; or
  - viii) any psychotic or psychoneurotic illness, mental or nervous disorder or stress or stress related condition, unless the condition has been diagnosed by a **Qualified Medical Practitioner** and you are under the continued supervision of and receiving treatment from a **Qualified Medical Practitioner**.

In addition, if you're diagnosed with a **Terminal Illness** within the first 90 days of the **Period of Cover** commencing then we will not pay a **Terminal Illness** benefit.

## 2. Accident & Sickness Cover

### We will not pay

- a) if we ask you to attend an examination by a **Qualified Medical Practitioner** of our choice and you fail to do so; or
- b) you fail to follow the prescribed treatment plan as advised by your treating **Qualified Medical Practitioner**; or
- c) if you are **Unfit for Work** directly or indirectly as a result of:
  - i) intentionally self-inflicted bodily injury; or
  - ii) backache and related conditions unless there is radiological evidence of medical abnormality or there is sufficient medical evidence to satisfy us of this or any related conditions which caused you to become **Unfit for Work**; or
  - iii) childbirth, pregnancy, miscarriage, abortion or any complications arising from any of these; or
  - iv) any psychotic or psychoneurotic illness, mental or nervous disorder or stress or stress-related condition, unless the condition has been diagnosed by a **Qualified Medical Practitioner** and you are under the continued supervision of and receiving treatment from a **Qualified Medical Practitioner** or there is sufficient medical evidence to satisfy us of this or any related condition which caused you to become **Unfit for Work**; or
- d) if we are currently paying a **Daily Benefit** under Part Two Section 4 of this policy "Involuntary Unemployment Cover" then we will not also pay a claim for Accident & Sickness Cover.

### 3. Involuntary Unemployment Cover

#### We will not pay

- a) if we are currently paying **Daily Benefit** under Part Two Section 3 ("Accident & Sickness Cover"); or
- b) you fail to follow the prescribed treatment plan as advised by your treating **Qualified Medical Practitioner**; or
- c) if you receive notice that you will become **Unemployed** or become **Unemployed**:
  - i) before the **Period of Cover** commences; or
  - ii) within the first 90 days of the **Period of Cover**; or
- d) if, immediately before you became **Unemployed**, you were:
  - i) engaged in an occupation in relation to which becoming **Unemployed** is a regular or recurring feature, for example seasonal employment; or
  - ii) employed by a company or by any other employer controlled by your spouse, de facto spouse, parent, sibling, child or other relative; or
  - iii) working on a temporary or contract basis or working on a specific task or job and the completion of this task or job has resulted in you becoming **Unemployed**; or
  - iv) if **Self Employed**, you lose or do not maintain relevant licences, authorisation or permits required to operate the business, including drivers licence, trade or professional certification; or
  - v) if employed as a casual or fixed-term contract worker, you were employed for a period of less than 12 months with the same employer; or
- e) if you are **Unemployed** directly or indirectly as a result of:
  - i) your voluntary decision to leave your employment or voluntarily terminate your fixed-term contract; or

- ii) any willful act by you which contributed or led to your dismissal; or
  - iii) your refusal of any offer of reasonable alternative employment by your employer, which by reason of your qualifications and previous experience and the location of such employment, it would have been reasonable for you to accept; or
  - iv) a strike or labour dispute; or
  - v) dismissal following formal disciplinary procedures brought against you by your employer; or
- e) if your **Unemployment** occurs after you have reached the earlier of normal or statutory retirement age for the occupation in which you were engaged; or
- f) if you become **Unemployed** because you have completed the term of a fixed term contract of employment; or
- g) you become **Unemployed** less than 180 days after we have finished paying you a benefit under this section. If this occurs we will treat this as a continuation of the prior claim and maximum benefit levels will apply including the maximum number of **Benefit Payments** that apply to one claim; or
- h) where you are **Self Employed**, at any time prior to or within the first six months from your Application your business was served with any document to commence proceedings or process for you or your business to be placed in any form of insolvency administration for business-related debts.

#### 4. Lifestyle Events

##### We will not pay

- a) if you are already **Married** or engaged to be **Married** when your **Period of Cover** commences then we will not pay a benefit for this event. You are however able to claim for subsequent occurrences in the future.
- b) if you or your partner is already pregnant or already in the process of adopting a child when your **Period of Cover** commences then we will not pay a benefit for this event. You are however able to claim for subsequent occurrences in the future.

- c) if you are already in the process of purchasing a residential property when your **Period of Cover** commences then we will not pay a benefit for this event. You are however able to claim for subsequent occurrences in the future.
- d) we will not pay more than one **Lifestyle Events** claim in any 12 month period.

## Part Four

# General Conditions

1. In order to avoid doubt, it is declared:
  - a) the maximum amount we will pay under this policy for all claims made in respect of the **Period of Cover** under this and all policies underwritten by St Andrew's and its related companies is limited to \$1,500,000.
  - b) the maximum amount we will pay under Part Two, Section 2 "Life Cover" is \$50,000 for all Credit Card Protection policies and a maximum total amount of \$1,500,000 for all policies issued to you or under which you are insured by St Andrew's and its related companies.
  - c) the maximum amount we will pay under Part Two, Section 3 "Accident & Sickness Cover" is, together with any benefit paid under any Accident & Sickness Cover section in all policies underwritten by St Andrew's and its related companies is;
    - i) \$12,000 for each 30 day period; and
    - ii) 36 **Benefit Payments** (whether or not consecutive) or \$100,000, whichever is the lesser, in respect of all claims.



- d) the maximum amount we will pay under Part Two Section 4 "Involuntary Unemployment Cover" is, together with any benefit paid under any Involuntary Unemployment Cover section in all policies underwritten by St Andrew's and its related companies is;
- i) \$12,000 for each 30 day period; and
  - ii) 24 **Benefit Payments** (whether or not consecutive); or
  - iii) \$100,000, whichever is the lesser, in respect of all claims.
2. Nothing in this policy may be waived or modified except in writing signed by an Authorised Officer on our behalf.
  3. This policy has no surrender value.
  4. Some of your insurance premium is paid to the seller of the policy as commission.
  5. You may not transfer your rights under this policy.
  6. We may cancel this policy:
    - a) if you fail to pay any premium when it is due under this policy and that remains unpaid for more than one month; or
    - b) when we are entitled to do so under the Insurance Contracts Act 1984 (Cth) or the Life Insurance Act 1995 (Cth).
  7. You can cancel at any time within the first 30 days by sending a written request to St Andrew's and after that at any time by sending 30 days written notice. Our contact details are on Page 1.
 

If we cancel due to non-payment of premiums or if you cancel outside of the 'cooling-off' period no refund of premiums will be paid.
  8. In the event that you are facing financial hardship and have difficulties meeting your premium payment obligations please contact us on 1300 363 159 to discuss what options are available to you.

9. You must comply with all parts of this policy and take all reasonable steps to:
  - a) minimise our risk; and to
  - b) minimise the size of any claims you make.
10. The entire contract of insurance between you and us is comprised of this PDS, together with the application form and the letter we send to you accepting your application for Credit Card Protection.
11. This contract is subject to the law of the State of Western Australia (as amended or affected by statutes of the Commonwealth of Australia).
12. Life, Terminal Illness and Accident & Sickness Cover is written out of St Andrew's Life Insurance Statutory Fund No.1.
13. As part of the premium, we will collect an amount on account of goods and services tax payable under the A New Tax System (Goods & Services) Tax Act 1999.
14. Under this policy we will not pay compensation for consequential financial loss or non-financial loss (including compensation for distress or inconvenience) in relation to a claim you make with St Andrew's.
15. This product includes a **Pre-existing Condition** exclusion which means you are not covered for any medical condition you are aware of when you buy the policy.
16. We will not pay a claim under the Accident & Sickness Cover if we are paying **Daily Benefits** under the Involuntary Unemployment Cover of this policy and vice versa.
17. Other insurance policies you have may reduce any benefit amounts payable to you if a claim is paid under this policy.

# Part Five

## Claims Procedures and Obligations

1. If you wish to claim under this policy, you must give us written notice of the claim within 120 days of the date of the event giving rise to that claim. Should you notify us of the claim after 120 days and we, in our reasonable opinion, feel that you have prejudiced our position by doing so, we may restrict the benefit we pay to commence on the date we were notified. Your notice should be addressed to:

**Claims Department:**

St Andrew's Australia

PO Box 7395

Cloisters Square WA 6850

Telephone: 1300 653 751

Facsimile: 1300 720 722

2. In addition:
  - a) you must at your own expense provide to us such information and proof as we may reasonably require. For instance, if you become **Unemployed**, you must provide a statement from your former employer indicating how you became **Unemployed** together with being able to demonstrate you have made all reasonable efforts to seek **Work** since becoming **Unemployed**. If you are **Self Employed**, you must provide us with proof of insolvency or appointment of an insolvency administrator.
  - b) so long as you are **Unfit for Work** or **Unemployed** and we are paying the **Daily Benefit**, you must, at your own expense, provide to us such proof that you are **Unfit for Work** or **Unemployed** as we may reasonably require.

- c) if we ask you to attend a medical examination by a **Qualified Medical Practitioner** of our choice, you must do so. We will pay for such an examination.
- d) if you die, your personal representative (or the person making the claim under this policy) must provide us with an original death certificate or a certified copy of the death certificate and such records or evidence of your medical history as we may reasonably require.
- e) Any unpaid premium due to us will be deducted from any **Benefit Payment** made.

## Part Six

# Enquiries and Complaints

If you would like any information about your policy or would like to cancel your policy, please contact Bankwest:

**Bankwest**  
**Telephone 13 17 19**

Any complaint regarding the purchase or administration of this product should be addressed to:

**Bankwest**  
**Manager Customer Relations**  
GPO Box E237  
PERTH WA 6001

Telephone: 1800 650 111  
Facsimile: 1300 765 515

Any dispute or complaint relating to a specific claim or the claims process should be addressed to St Andrew's:

**St Andrew's Australia**  
PO Box 7395  
Cloisters Square WA 6850

In the unlikely event that any complaint is not resolved to your satisfaction you may refer the matter for a further review to the St Andrew's Internal Dispute Resolution Committee at the address listed on page 42.

Should the matter still not be resolved to your satisfaction, you may refer the matter for an external review. You do this by putting your position in writing to the following address:

**Financial Ombudsman Service Limited**

GPO Box 3, Melbourne, Victoria 3001

Telephone: 1800 367 287

Website: [www.fos.org.au](http://www.fos.org.au)

Email: [info@fos.org.au](mailto:info@fos.org.au)

The Financial Ombudsman Service (FOS) Australia is an independent organisation who investigates and determines complaints. Their decisions are binding on us (up to specified limits) but not on you. It is a service provided without charge to you.

# Credit Card Protection Application

Card Protection is issued by St Andrew's Insurance (Australia) Pty Ltd ABN 89 075 044 656 AFSL 239649  
and St Andrew's Life Insurance ABN 98 105 176 243 AFSL 281731.

Please sign and return this  
document via free post to:  
Bankwest  
Reply Paid 64  
PERTH WA 6838

To apply for Credit Card Protection, please read the sections of this document titled "Product Disclosure Statement", "Your Privacy" and "Policy Wording", then complete, sign, tear-off and return this form.

It is important that you retain the rest of the document for your records. **Note:** This protection applies to the primary cardholder only.

Card Type  Mastercard  Visa

Card Number

Credit Card Issuer

Expiry Date  /  /

## Primary Cardholder

Surname  Given Name(s)

Address

Postcode

Telephone

Date of Birth  /  /

I request St Andrew's to insure me, the primary cardholder, in relation to my credit card account in accordance with the cover provided in the Credit Card Protection Policy Wording.

### I, the applicant, declare that:

- I am aged 18 and over and under the age of 61 and an Australian Resident.
- I am working as a self-employed person or I am employed under a contract of employment, by an organisation carrying on business within Australia, and I am working more than 20 hours a week.
- I understand that this policy does not cover pre-existing conditions of which I am, or should be, aware or for which I have consulted my doctor in the 12 months prior to the commencement of this policy.
- I have read and received the "Credit Card Protection Product Disclosure Statement including Policy Wording" including the section titled "Your Duty of Disclosure" before completing this application.
- I agree to pay the applicable monthly premium of \$0.55 per \$100 of the closing credit card balance as shown on my statement each month.
- I authorise the Credit Card Issuer named above to debit my credit card account and pay to the Insurers their monthly premium as detailed in the "Credit Card Protection Product Disclosure Statement". I agree that any future alteration in premium as notified to me at least 30 days in advance may be debited in a like manner.
- I understand that my insurance may end if I am in default under my credit card account.
- I have read the section entitled "Your Privacy" and understand and consent to the use, storage, maintenance and disclosure of my personal information (including health information) as detailed in that section.
- I consent to the purchase of this Bankwest Credit Card Protection policy.
- I understand that cover does not commence until St Andrew's has received all required information and they have notified me of acceptance of my application in writing.
- I understand that this policy is not compulsory and that I cannot be required to buy this policy and may be able to arrange a policy with the insurer of my choice.

Customer Signature

Date

/  /


## OFFICE USE ONLY

Branch Name

Branch No.

Staff Name/No.

St Andrew's is not an Authorised Deposit Taking Institution. Bankwest is a division of Commonwealth Bank of Australia ABN 48 123 123 124 AFSL/ Australian credit licence 234945 ('Bankwest'). The Credit Card Protection insurance policy is not a deposit with, product or liability of, nor guaranteed by, Bankwest. The role of Bankwest in relation to Credit Card Protection is as distributor only. Bankwest has not prepared, or been involved in the preparation of, this document.

 visit any store

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 [bankwest.com.au](http://bankwest.com.au)

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