



Winsure Insurance Group
For and on behalf of certain Underwriters at Lloyd's/Ace Ins. UK
ABN: 29 059 310 904 AFS Lic No: 253106

INCOME/EARNINGS
PROTECTION
VIA
PERSONAL ACCIDENT & ILLNESS COVER

PRODUCT DISCLOSURE STATEMENT (PDS)
AND
POLICY WORDING (S)
Version PAI V1.05.08

IMPORTANT NOTICES:-

AFS means – Australian Financial Services Act

The information in this booklet is current at the date of preparation. More up to date information may be available by consulting your Intermediary (Broker) or by calling us. We will, via your Intermediary (Broker) or directly, give you a free copy of any updates if you request them.

If it becomes necessary, we will issue a supplementary OR replacement Product Disclosure Statement.

This is an important document and should be kept in a safe place. If you can not read and understand English please use an interpreter to explain it to you, before you enter into this contract of insurance.

The information contained in the Product Disclosure Statement (PDS) is general information only and does not take into account your individual/group objectives, financial situation NOR needs. You should assess whether this product is appropriate for you.

You can only apply for this product by completing the Winsure Insurance Group Personal Accident and Illness Application Form.

Whilst every effort has been made to ensure the information in the PDS is reliable, the policy document is the basis of the product and should be read carefully.

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PRODUCT DISCLOSURE STATEMENT

This Product Disclosure Statement (PDS) contains important information required under the Financial Services Reform Act 2001 (AFS)

This PDS has been prepared to assist you in making an informed decision of choice about your insurance requirements via assisting you to understand the insurance policy.

The PDS sets out the:-

Details of the Insurer of the Financial Product
Significant Benefits and Risks
The Method of Calculating
Any other significant characteristics or features
Dispute Resolution
Cooling off arrangements
Other information that may influence purchase decision, commonly asked questions, or queries you may have.

IMPORTANT

You still need to read the policy wording which commences on page I1 OR G1 for full description of the Terms, Conditions and Limitations of the Insurance Policy. The Policy Document is the basis of the Product/Cover.

WHAT IS PERSONAL ACCIDENT & ILLNESS COVER?

A replacement income/earnings if you can not work due to an accident (injury) – or illness/sickness or a lump sum benefit for accidental death or injury when you have Capital Benefits cover, as selected.

WHAT PLAN CAN I SELECT?:-

- Accident Weekly Benefit only
- Capital (Lump Sum) Benefit(s) only
- Combined Accident Weekly and Capital (Lump Sum) Benefit(s)
- Illness Weekly Benefits (when you have Accident Weekly Benefits)
- Illness Weekly/Accident Weekly and Capital Benefits (when you have Accident Weekly & Capital Benefits)
- Outside working hours injury cover – for weekly injury/accident benefits and capital benefits when selected for an injury/accident cover not occurring during you performing any work duties.
- **GROUP MEMBER** – Your Group has pre-selected the Plan applicable to your membership. The Plan is shown on the Master Policy Certificate. Should you require further levels of cover you should enquire at your Plans main employer/principal contractors office, your Plan Intermediary (Broker) or directly to us.

WHO NEEDS IT?:-

- Anyone who would have difficulty making "ends meet" when your occupation income/earnings ceases or is interrupted via an Accident or Illness/Sickness.
- If you do not have endless savings or you want to retain your savings for other than replacing your lost income/earnings.
- Because you do not know if or when an Accident or Illness may occur
- Because you have family and commitments to provide for
- You do not have investments large enough NOR alternate income to support your needs.
- You have ongoing fixed business expenses as a self employed/engaged person
- Although as an employee/as defined under the Workers Compensation Act, you MAY be covered under Workers Compensation you DO NOT have protection for an accident outside working hours NOR illness protection.

ARE PREMIUMS TAX DEDUCTABLE?:-

The premium for your policy (income/earnings replacement) will generally be an allowable deduction from your assessable income under the current Tax Assessment Act 1997. This deductibility generally applies whether you are self-employed or an employed person. You should consult your Tax representative/accountant.

WHO CAN APPLY?

Available to persons between the ages of 18 years old to 63 years old for new applications. Currently Insured persons may continue policy/benefits cover entitlement to a maximum age of 65 years old, subject to our/issuers premium terms and conditions offered for each/subsequent year(s) as an annual reviewable/renewal policy.

HOW TO APPLY FOR INSURANCE:

Complete the/our application form. If we accept your application for Insurance you will receive a Certificate of Insurance that provides the details of the Insurance, and under what Terms/Variations you have agreed to take out the policy coverage. Where standard terms do not apply to you, We/The Issuer will advise by a waiver notice subsequent to any application/application questionnaire that may be required to assess your application/proposal. The Policy Schedule/and or Group Member Certificate, as applicable, contains important information relevant to your insurance including who the insured person is, Period of Insurance, the Premium, the applicable benefits and limits, and whether any standard terms/conditions or additional benefits have been varied by way of endorsement/waiver.

The Policy document, Policy Certificate/Group Member Certificate as applicable Endorsements/Waiver(s) and subsequent Renewal Notices make up your "Policy" with Us/Issuer

Before expiry, we will send the insured a renewal notice which states whether we will renew and on what terms. The renewal notice will state what is required.

It is important that the Insured reads the Policy carefully and keeps the documents that comprise it together in a safe place.

INSURER:

Winsure Insurance Group on behalf of Various Underwriters at Lloyds under a Contract of Authority – Insbroke has entered into the contract as an agent of the Insurer(s)/the company and not as agent of the insured.

BENEFITS COVERED:-

- | | |
|-------------------------------|--|
| Temporary Total Disablement | - Weekly benefit if you cannot work due to injury or sickness (as selected) in your occupation/business OR one you are reasonably trained, educated or are experienced in. |
| Temporary Partial Disablement | - Weekly benefits if you cannot fulfill a substantial part of the duties usual to your occupation/business. |
| Permanent Total Disablement | - A lump sum (%) per Capital Benefits Table/Schedule, including accidental death, as a result of an injury that has lasted more than 12 months and you are beyond hope of carrying out any occupation by training, experience nor education. |

BUSINESS EXPENSES:

Fixed regular operating expense costs by self-employed persons may be included into your level of weekly benefits sum insured

ADDITIONAL BENEFITS – INCLUDED

Disappearance – if after 1 year, and subject to an accident, you have disappeared, the Insurer shall constitute a claim has occurred.

Exposure – If you are exposed to the elements and subject to an insured event occurring, the Insurer will pay the full period of benefits accordingly.

Re-occurrence – Where the Insurer has paid a claim period and you have returned to employment/engagement for no more than 6 months and that condition re-occurs the Insurer will deem that the excess period will not apply and your entitlement period will continue

ADDITIONAL BENEFITS – YOU MAY APPLY FOR/REQUEST

Your policy may be extended to provide addition benefits of:-

MODIFICATION:- Under Capital Benefits cover 2 to 5 the Insurer will pay for modifying your vehicle/home – to a maximum of \$10,000

REHABILITATION:- With weekly benefits the Insurer will pay reasonable “return to work” program benefits to a maximum of \$5,000 but not including “excluded health services and benefits”

You MUST fully read the available “Additional Benefits” endorsement that would attach to a policy for a full understanding of the Terms and Conditions applicable.

An additional premium representing not less than 15% of the original premium charged shall apply for the inclusion of coverage on “applied for” additional benefits.

EXCLUSIONS

The product is designed to provide protection in the event of something occurring to you and has been insured against.

Under some circumstances the policy does not provide any cover. You should read your policy wording and make yourself familiar with the exclusions in detail. They relate to no cover for:-

1. Injury caused to yourself, suicide or attempt thereof.
2. War/Terrorism and the like
3. Cosmetic Surgery/elected or organ transfer to another
4. Professional sports of any kind and/or training and/or coaching
5. Childbirth/pregnancy
6. AIDS or HIV virus or associated
7. Radiation/Radioactivity, Nuclear fuel/waste
8. Neurosis, psychoneurosis, psychosis, mental, emotional, depression, stress or anxiety.
9. Alcohol NOR drugs/narcotics induced occurrences
10. Pre-existing injury/illness unless the Insurer has been notified in writing of same and has issued/confirmed terms of cover by endorsement/waiver notice in writing.

Your benefit payments will not apply or may be reduced unless you have:-

- A. Sought medical advice/treatment in respect to a condition you are claiming for and continue with that advice/treatment.
- B. Give notice in writing of a claimable condition within 30 days after the occurrence.
- C. Provide the Insurer with medical certificate(s) (at your cost) and evidence required in respect to age/health/condition, and circumstances and income applicable to the claim occurrence. (A claim form will be provided upon your initial notice of claim, to guide you in these requirements)

SIGNIFICANT RISKS

Adequate Plan Selection – The Plan you select should adequately provide cover that is best suited to your needs.

Policy Limits – Limits DO apply:-

Maximum weekly benefits, including fixed business expenses, cannot exceed 75% of your earnings for self-employed / engaged persons, and 80% of regular income for employees.

Maximum benefit period for weekly benefits is 104 weeks, unless otherwise specified and notified to you in writing and confirmed by your signature. Maximum benefit period for 63 years old and over is 52 weeks.

Significant matters relevant to the cover you need to be aware of:-

Injury or Sickness must:-

- First occur or manifest itself within the Period of Insurance' and
- Occur solely, directly and independently of any pre-existing Sickness or Injury for which You were aware OR for which YOU have received Treatment, or advice for treatment or have been prescribed medication or have consulted a medical practitioner or other health professional, prior to the period of insurance stated in the Schedule. This means YOU are not covered for any injury OR illness that occurred or manifested PRIOR to the Period of Insurance, unless that condition was declared to US and accepted by US in writing.
- If you DO NOT adequately insure yourself for your potential loss, you may have to bear the uninsured portion yourself.

When you may NOT be covered:-

- We may refuse to pay or reduce the amount we pay under a claim in certain circumstance. In particular, where an exclusion applies and if the insured person does not comply with the terms and conditions of the Policy.
- An Insured person's access to cover may end before the Period of Insurance ends for example, if they fall outside the eligibility criteria by reaching certain age, or if the Insured/Group cancels the Policy. Insured persons need to make sure they understand when this can occur.
- We may cancel the Policy in certain circumstances permitted by law e.g. if the insured fails to comply with a condition or breaches your duty of disclosure. If this happens YOUR cover will cease but this will NOT affect the rights under the Policy which arose before cancellation

Policy covers **AUSTRALIA WIDE** only – you MUST apply in writing for extended International/Outside Australia area cover consideration.

Policy/Benefits – Cover/Benefits (???????)

- Ceases at age 65
- Cover ceases upon cessation of employment / engagement at the nominated employer/principal contractor in respect to Group Plan Members
- Cover ceases when as an Individual (not Group Plan) you change your occupation to a more hazardous one and you have not told us and we have not endorsed your Policy / Certificate in writing.

- Benefit Limitations - Per Policy Section 5 in respect to other Income/Benefits received / due in respect to your policy cover/claim
- Disclosure - **Your Duty of Disclosure:-**
You have certain disclosure obligations that you need to comply with to act in Good Faith. Failure to comply with these obligations may have consequences in Terms of your policy coverage or in the event that you make a claim. You must tell us, when answering our questions, you must be honest and you have a duty under the 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 your/the answers in deciding whether to insure you and anyone else to be insured under the policy, and on what terms.
- If the Insured/You fail to comply with its duty of disclosure or makes a misrepresentation when applying for cover:
- Which is fraudulent, we may treat the Policy as if it was NEVER effected and the insured will not be entitled to cover.
 - Which is NOT fraudulent, We will be entitled to cancel the policy in accordance with our cancellation rights
- Excesses - If you make a claim under the policy you may be required to pay an excess/deductible period not covered.
This period may be 14 days, 1-month/30 days or such other period we notify you of in writing and you confirm via signature. The excess/deductible is shown on your application or endorsement/waiver notice. A lesser period may apply (7 days) for Insured's in their second (2nd) continuous year and we have confirmed in writing to you.
- Failure to pay Your premium In order for your insurance to remain in force / operational
- YOU/YOUR Group Plan Employer/Principal Contractor where applicable, must pay the insurance premium by the due date. Where by the premium payment is by instalments/Group Plan and the 30 days grace period has elapsed, the premium is deemed NOT to have been paid.

COSTS

We take into consideration a number of factors in setting the premium applicable to you and/or a Group Plan. These include, but are not limited to, period of benefit cover, excess/deductible period, your age, height, weight, state of health, occupation/industry, type of Plan selected, additional benefit(s) selected.

Premiums are subject to Government charges/taxes for Stamp Duty and GST. The amount of these charges/taxes will be shown separately on your Certificate of Insurance.

We / Winsure may also charge an administration/ Policy Fee (Underwriting fee) and this will be shown separately on your Certificate of Insurance.

Your Intermediary (Broker) will receive a commission, which is a percentage (%) of the premium before Government charges/taxes and our / Winsure Fee under the AFS Act. Your Intermediary must show this commission/earning on their separate documentation to you. (Statement of Advice (SOA) – Financial Services Guide (FSG) under the AFS Act.

PREMIUM PAYMENTS

You can pay premiums:-

Individual – Annual, Bi-annual, Quarterly or Monthly via Premium Funding facility.

Group Member – Income/earning deduction which are forwarded to us by your employer/principal contractor on monthly declaration schedule(s).

A 30-day “grace” period is provided where your premium is paid by instalment or Group facility.

YOUR “COOLING OFF” PERIOD

Providing you have not notified/made a claim and nothing has occurred that may give rise to a claim under this policy, we will refund all premiums paid under the Insurance Policy if you request cancellation of the policy within fourteen (14) days of its commencement date. To do this, you must notify us in writing and return the Certificate of Insurance to us. You will not receive a refund if you have notified/made a claim under the policy. Full details of the "Cooling Off" period are shown in the policy wording under Section 8 – Cooling off information.

HOW TO MAKE A CLAIM

To make a claim, contact us OR by your Intermediary (Broker) to contact us for a claim form. You will need to co-operate with us and only the person named in the policy certificate, as the insured, or their executor/administrator can claim under the policy. Before we pay a claim we have the right to ask you to give us a written statement(s) or documents we consider relevant, including but not limited to, a fully completed claim form, your section/doctors section/confirmation of earnings, doctors report(s)/certificates. We may also require, at our expense, HIC/Medicare report(s), specialist/hospital report(s). We will notify you if we are requesting such reports at the initial notice of receipt of your claim form.

Physical Examinations & Vocational Assessments

We/Issuer require the Insured Person to undergo a medical examination or examinations by a legally registered practitioner of our choice in the event of a claim. We may require the Insured Person to undergo a vocational assessment by a qualified assessor in the event of a claim.

Claims Assessments/Investigations

In the event of a claim We/Issuer may investigate the claim as We/Issuer deem necessary and require the Insured Person to reasonably cooperate with such assessment/investigation, which may include an interview with the Insured Person. A failure by the Insured Person to fully cooperate with such an assessment/investigation may result in denial of the claim, the cancellation of the policy OR both.

Payment of a claim

Payment of indemnity resulting from the death of the insured person will be made to the estate of the deceased person.

In the event that you have selected/are noted as insured for on the Policy/Member Schedule/Certificate and we agree to assist the Insured Person with rehabilitation benefits they will be made payable directly to the provider of the rehabilitation service or rehabilitation aids.

Unless otherwise specified in the policy particular coverage section, all other indemnities shall be payable to the Insured Person.

WHAT TO DO IF YOU DISAGREE

If you have a concern about the policy, a claim decision, loss adjuster or investigator(s) or our service, you may access our Internal Dispute Resolution process. To do this, contact our Complaints Officer at our office.

If we are unable to resolve your enquiry/concern, you may request it to be reviewed by:-

In respect to policy, claim decision, loss adjuster(s) or investigator(s) or our service associated thereto:-

Compliance Manager
Lloyds Australia Ltd
Suite 2, Level 21, Angel Place
123, Pitt Street, SYDNEY, NSW 2000

Tel: (02) 9223 1433 Fax: (02) 9223 1466

If you are not fully satisfied with our services you should contact our Complaints Officer. We are also members of Financial Ombudsman Service (FOS), a free consumer service, and we adopt the Insurance Brokers Code of Practice. Further information is available from us, or contact FOS directly on 1300 780 808 or visit www.fos.org.au

YOUR PRIVACY

Your personal information is private and we treat it with care. We will not release or collect information other than, under your cover or claim, to/from another insurer, an insurance reference system, reinsurer, Co-insurer, or as required by law. By law, we may also disclose/collect information from claim assessors/investigators, or legal or medical advisers/bureaus.

We have developed a Privacy Policy, which explains fully what sort of personal information we hold about you and what we do with that information. A copy of this brochure may be obtained directly from us/our office or from our Website at www.winsure.com.au.

GENERAL INSURANCE CODE OF PRACTICE AND THE GENERAL INSURANCE BROKERS CODE OF PRACTICE

Winsure proudly supports the Code(s) of Practice. The purpose of the Code(s) is to raise the standards of practice and service in the general insurance industry. Brochures on these Code(s) are available at our office.

YOU MUST FULLY READ THE POLICY DOCUMENT – YOUR APPLICATION AND THE POLICY FORM THE CONTRACT OF INSURANCE.

YOU SHOULD READ THE IMPORTANT NOTICE ON THE FRONT COVER SHEET.

The information in this PDS has been prepared without considering your objective, financial situation or needs. You should, before acting, consider its appropriateness to YOUR circumstances.

SHOULD YOU HAVE ANY ENQUIRY, PLEASE CONTACT US AT OUR OFFICE OR VIA YOUR INTERMEDIARY (BROKER)

This is an important document and together with the Policy and other documents should be kept in a safe place.

POLICY ATTACHMENTS:-

1) Individual Insured's:- A person Insured who is NOT a member of a Group Plan Policy (Policy pages I1 – I8) – attached

OR

2) Group Plan/Members:- A person insured as a currently employed/engaged member of the Employer/Principal Contractor nominated Group Policy Plan. (Policy pages G1 – G8) - attached