

Once[®] Credit Protection Cover



Once[®]

Promoted by Once Credit Pty Limited
ACN 112 319 632 t/a MyBuy
www.onceonline.com.au

Service Summary

You have been offered a St Andrew's consumer credit insurance product by Once Credit Pty Ltd ('Once Credit'), an authorised distributor of St Andrew's Insurance (Australia) Pty Ltd ABN 89 075 044 656 AFSL 239649 and St Andrew's Life Insurance Pty Ltd ABN 98 105 176 243 AFSL 281731 (collectively 'St Andrew's'). When providing you with information and helping you protect your credit facility, Once Credit is acting on behalf of St Andrew's.

In providing this service, Once Credit will receive a commission of 20% for consumer credit insurance products. The commission is a percentage of your premium, excluding stamp duty and GST. It is not an additional charge on top of your premium.

Employees of the distributor may receive from either Once Credit or St Andrew's, non-monetary benefits (for example gift vouchers, accommodation vouchers, movie tickets and corporate promotional merchandise). In addition, Once Credit may receive from St Andrew's a fee of \$26 per policy issued for undertaking certain administrative tasks on St Andrew's behalf.

St Andrew's has established a complaints and disputes resolution procedure. If you have any concerns regarding the services or products you have received from St Andrew's or its distributors please contact Once Credit or St Andrew's on the details provided on pages 3 and 4 of the Product Disclosure Statement. In the unlikely event that your complaint is not resolved to your satisfaction, you may refer the matter for review to the Financial Ombudsman Service. This service is available to you at no cost.

Once Credit Protection Cover

Issued by: St Andrew's Insurance (Australia) Pty Ltd
and St Andrew's Life Insurance Pty Ltd

Product Disclosure Statement and Policy Wording

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 Once Credit Protection Cover 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?

This document was completed on 20 March 2009.

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 under the Once Credit Protection Cover 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 and Accident & Sickness Covers under the Once Credit Protection Cover insurance policy.

In this Product Disclosure Statement '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@standrewsaus.com.au

Website: www.standrewsaus.com.au

Once Credit

Once Credit Protection Cover is promoted by Once Credit Pty Limited (Once Credit). In addition to promoting Once Credit Protection Cover, Once Credit is also responsible for certain administrative tasks relating to the sale and maintenance of your Once Credit Protection Cover policy under an agreement with St Andrew's.

How to contact Once Credit

Once Credit can be contacted at:

Post: Level 2, 341 George St

Sydney NSW 2000

Telephone: 13 ONCE (6623)

Facsimile: 1300 TO ONCE (86 6623)

Email: talk@onceonline.com.au

Website: www.onceonline.com.au

Product Disclosure Statement

This Product Disclosure Statement (PDS) contains the general terms of the Once Credit Protection Cover policy, which is a form of consumer credit insurance. If you apply for Once Credit Protection Cover, this PDS, together with your application and the notice we send to you accepting your application for Once Credit Protection Cover, 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 Once Credit Protection Cover.

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 Once Credit for a free copy. This PDS can only be used by customers in Australia.

In addition to this PDS, you will also be provided with a Service Summary by the person who assists you in arranging this insurance. The Service Summary is included on the inside cover of this PDS.

Why might you need Once Credit Protection Cover?

How would you repay your credit facility if you had an accident that stopped you working, if you suddenly lost your job or, even worse, were to die? In such situations you might like a helping hand with Once Credit Protection Cover.

Once Credit Protection Cover is an affordable insurance plan that helps you repay your credit

facility in the event of an accident, sickness, involuntary unemployment or even in the event of death.

What is Once Credit Protection Cover?

Once Credit Protection Cover is consumer credit insurance and provides you with insurance cover in respect of your obligations under a credit facility agreement. Any insurance paid under the policy is used to help meet your credit facility repayments 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 and involuntary unemployment.

Are you eligible?

You can apply for Once Credit Protection Cover if:

- You are applying for a credit facility or if you hold a credit facility;
- The credit facility is with a credit facility issuer that we approve;
- You are an Australian resident and are aged 18 years and over and under 61 years of age, and are in work or self-employed by an organisation carrying on business within Australia for at least 20 hours per week.

Which insured events are covered by Once Credit Protection Cover?

Once Credit Protection Cover provides insurance cover to the person named in your Once Credit Protection Cover confirmation notice. Where this person is you, the insurance cover will help reduce your credit facility balance if you:

- are unable to work through accident or sickness (Accident & Sickness cover);
- become involuntarily unemployed (Involuntary Unemployment cover); or
- die (Life cover).

To assist you further in making your decision as to whether Once Credit Protection Cover is suitable for you, below is a brief summary of what each of the covers provides.

Life cover

Life cover can give you and your family peace of mind that Once Credit Protection Cover will pay your full outstanding balance of your credit facility as at the date of your death up to a maximum of \$20,000.

Accident & Sickness

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

Where you are unable to work for a period of more than 30 days due to an accident or sickness, Once Credit Protection Cover will pay your benefit payment (see "What is your maximum sum insured?" overleaf), after the first 30 days, for up to 36 months. If you are off work due to stress, depression or any other mental or nervous disorder, repayments will only be met under Once Credit Protection Cover for a maximum of 12 months. You must return to work for a period of at least 30 days between periods of claim.

You will be classified as being unable to work due to accident or sickness only if you satisfy the conditions set out in the policy wording. You should read the definition of disabled on page 18 of this PDS.

Broadly, you are unfit for work if you have been off work for more than 30 days and a doctor certifies that you are unfit for work.

Involuntary Unemployment

Involuntary Unemployment cover gives you peace of mind while allowing you to focus on getting back to work. If you are involuntarily unemployed for a period of more than 30 days, Once Credit Protection Cover will pay your benefit payment (see "What is your maximum sum insured?" below), after the first 30 days, for up to 6 months for any one claim or within any 12 month period. You must return to work for a period of at least 180 days between periods of claim.

What is your maximum sum insured?

The maximum sum insured for Life cover is the lesser of the outstanding balance of your credit facility as at the date you die, and the amount specified in the table overleaf.

For Accident & Sickness and Involuntary Unemployment covers, your maximum sum insured is the lesser of 6% of your outstanding credit facility

balance as at the date you become Disabled or Unemployed and the amount specified in the table below.

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

Life Cover
Benefit limit is \$20,000 for all Once Credit Protection Cover policies. A maximum total amount of \$750,000 for all policies issued to you or under which you are insured by St Andrew's and its related companies will be paid.
Accident & Sickness
Benefit limit is \$4,000 per month including any Accident & Sickness benefit payable to you under any other policies issued to you by St Andrew's and its related companies. No more than 36 benefit payments (whether or not consecutive) or \$52,000, whichever is the lesser, for all claims will be paid including any Accident & Sickness benefit payable to you under any other policies issued to you by St Andrew's and its related companies. Note that should you be Disabled as a result of stress, depression or any other mental or nervous disorder, no more than 12 benefit payments (whether or not consecutive) for all claims will be paid. You must return to work for a period of at least 30 days (including weekends and public holidays) between periods of claim.
Involuntary Unemployment Cover
Benefit limit is \$4,000 per month including any Involuntary Unemployment benefit payable to you under any other 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 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.

Are there any exclusions?

So that the cost of this valuable protection is kept low, some exclusions do apply. A full list appears in Part Three of the policy wording, on page 24 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, an act of terrorism, or suicide within the first 13 months of cover.

Examples of the main exclusions to the other covers are pregnancy, pre-existing conditions, intentionally self-inflicted bodily injury, disability or unemployment as a result of acts of terrorism or as a result of you engaging in criminal activities or illegal acts and voluntary unemployment. Also, if self employed, you are only eligible for Involuntary Unemployment benefits if the business in which you were self employed ceased trading as a direct result of being unable to pay its debts as and when they fall due.

How is your premium calculated?

The premium that you will be charged depends on your monthly outstanding credit facility balance as at the billing cycle date.

Your premium is calculated at a rate of \$0.45 per \$100 of your monthly outstanding credit facility balance as at the billing cycle date. It does not take into account your age, gender, whether you smoke or your health. Your premium will be calculated each month based on this formula. Where no amount is outstanding on the billing cycle date, no premium will be payable for that month.

You can calculate your premium by using the following formula:

$(\text{Monthly outstanding balance}/100) \times \0.45

An example

As at the date of billing, Dawn has a credit facility limit of \$4000 and an outstanding balance of \$1000. Dawn's premium is calculated to be \$4.50 as follows:
 $\$1000/100 \times \$0.45 = \text{monthly premium of } \4.50

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 Once Credit Protection Cover rates). 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.

How do you pay your premium?

Your premium will be conveniently and automatically debited to your credit facility each month commencing on your first billing cycle date after the start date of cover. Please note this date may differ from the date your statement is issued. For further information about your billing cycle date please contact Once Credit.

Commission and fees 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.

Employees of the distributor may receive from either Once Credit or St Andrew's, non-monetary benefits (for example gift vouchers, accommodation vouchers, movie tickets and corporate promotional merchandise). In addition, Once Credit may receive from St Andrew's a fee of \$26 per policy issued for undertaking certain administrative tasks performed on St Andrew's behalf.

Do you have to have Once Credit Protection Cover?

No. Once Credit Protection Cover is completely optional. You are under no obligation to take out this protection. In fact, if you are not completely satisfied with the policy, we will refund any premium paid if you cancel within the first 21 days of purchase.

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

Risks

There are some risks if you take out Once Credit Protection Cover. If a claim is made, the most significant risks are that:

- a benefit will not be payable under this policy because an exclusion applies or you did not satisfy your duty of disclosure (see below); or
- the benefit we pay may be insufficient to repay your credit facility.

Your duty of disclosure

What you must tell us

Before we agree to insure you, you have a duty of disclosure under law to tell us anything you know, or could reasonably be expected to know, which is relevant to our decision as to whether to accept your application for insurance and on what terms. In providing us with information, you have a duty to be honest and truthful.

What you do not need to tell us

You do not need to tell us anything that:

- Reduces our risk;
- Is of common knowledge;
- We know or, as an insurer, should know; or
- We indicate that we do not want to know.

If you do not tell us

If you fail to comply with your duty of disclosure, there are different consequences for the different types of cover provided by Once Credit Protection Cover.

With respect to the Involuntary Unemployment Cover and the Accident & Sickness Cover, if you fail to comply with your duty of disclosure we may reduce or refuse to pay a claim or cancel your policy.

With respect to the Life Cover, if you fail to comply with your duty of disclosure and we would not have insured you if you had complied with your duty, we can avoid the policy at any time within three years of the start date of cover. This means that we could refuse to pay a benefit.

If you provide information fraudulently, we may refuse to pay a benefit and treat the policy as never having existed, at any time.

Your privacy

St Andrew's will only collect personal information from you that facilitates our internal business operations and that is necessary in order to process and administer your policy and any claims you may make under the policy. We realise that this information is often very sensitive in nature and will treat it with the utmost care and security. Unless required by law, your personal information will not be released to anyone other than in the normal operation of our business (such as your credit facility issuer, or our reinsurers or service providers including Once Credit in its capacity as administrator of your policy) or those parties necessary to administer your claim (doctors, employers, claims investigators, etc).

You can view the St Andrew's full policy on our treatment of personal information in our Privacy Policy Statement, which is available on our website or by contacting St Andrew's. You can ask for access to any of your personal information by contacting St Andrew's. If you want access to your personal information concerning your credit facility, please contact Once Credit.

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 into place a claims process to keep things as easy as possible for you. Just call 1300 653 751 for a claim form and we will guide you through the claims process. Claim payments must be made directly to your credit facility.

Claims must be made within 120 days of the date of the event giving rise to the claim.

Full Claims Procedures & Obligations can be found in Part Five of the policy wording, on page 29 of this document.

General Insurance Code of Practice

St Andrew's has adopted the General Insurance Code of Practice developed by the Insurance Council of Australia. The Code is designed to promote good relations and good insurance practice between insurers, agents and consumers. The Code sets out what we must do when dealing with you. Please telephone 1300 363 159 if you want more information about the Code.

What about tax?

In most cases your premium will not be tax deductible and tax will not be payable on any benefit paid under your policy.

However, there may be exceptions and it is possible that you may be able to claim a tax deduction on your premium and that tax may be payable on a benefit paid under this policy or both.

We recommend that you consult your Accountant or financial adviser for advice on any taxation implications of taking out Once Credit Protection Cover.

How do I apply?

Simply ask at the time of taking out your credit facility or contact Once Credit on 13 ONCE (6623).

Policy Wording

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Important Notices

Insurers

St Andrew's Insurance (Australia) Pty Ltd

Head Office:

Level 12, 191 St Georges Terrace,
Perth WA 6000
ABN 89 075 044 656

St Andrew's Life Insurance Pty Ltd

Head Office:

Level 12, 191 St Georges Terrace,
Perth WA 6000
ABN 98 105 176 243

Cover Options

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; 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 Insurance section if the business in which you were self employed ceased trading as a direct result of being unable to pay its debts as and when they fall due.

If you have any enquiry regarding your eligibility, please contact Once Credit on 13 ONCE (6623).

Claims

Part Five of this policy wording tells you what you must do if you want to make a claim under this policy. If you wish to have anything explained, please contact:

Head Office:

Claims Department

St Andrew's Australia Pty Ltd

PO Box 7395,

Cloisters Square, WA 6850

Telephone 1300 653 751 Facsimile 1300 720 722

Part 1

Meaning of the 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**.

These words have the special meanings described below:

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

Australian Resident means a person who has been living lawfully and permanently in Australia for at least 200 days in the last 12 months and there is no legal reason preventing you from remaining in Australia indefinitely.

Benefit Payment means the total amount of **Daily Benefits** which are paid by us in arrears at the end of each 30 day period (including weekends and public holidays).

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.

Credit Facility Agreement means the agreement with the **Credit Facility Issuer** in respect of the credit facility bearing the credit facility number set out in the notice we send you accepting your application for Once Credit Protection Cover.

Credit Facility Balance means the amount outstanding from time to time under the **Credit Facility Agreement** or the **Credit Facility Limit** as disclosed in your application for Once Credit Protection Cover whichever is the lesser.

Credit Facility Issuer means the company with whom you entered into the Credit Facility Agreement.

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

Daily Benefit means 1/30th of 6% of the outstanding balance on your credit facility at the date you are **Disabled** or **Unemployed**, if repayments had to be made daily but excluding default charges.

Please note that:

The interest rate we will use to calculate the Daily Benefit will be the rate that applies on the first day you are Disabled or Unemployed.

Disabled means suffering from a condition solely as a result of accidental bodily injury or 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**.

For the purposes of this policy, you first become **Disabled** 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**.

Period of Cover means the period commencing on the date the credit facility 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 Facility 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 the date you become employed outside of Australia or its territories (unless we agree in writing to the contrary); or
- e) the date we cancel your policy for any of the reasons listed in Part Four, General Conditions, number 6, of this policy; or
- f) the date you cancel your policy as listed in Part Four, General Conditions, number 7, of this policy; or
- g) the date we have paid our maximum benefits payable.

Pre-existing Condition means a sickness or disability relating to your health:

- a) of which you were aware at any time before the date of your application for Once Credit Protection Cover; 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 Once Credit Protection Cover; or

- c) for which you have consulted a **Qualified Medical Practitioner** during the 12 month period prior to the date of your Application for Once Credit Protection Cover.

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.

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 means not being in **Work** because you have been made redundant or retrenched (or the situation where you are self employed, where the business ceased trading as a direct result of being unable to pay its debts as and when they fall due) and you are registered as unemployed with the Commonwealth Government and you are in receipt of unemployment benefits (unless you are not eligible to receive unemployment benefits because of the level of income earned by your spouse), and actively seeking work.

Work means employed by an organisation carrying on business within Australia under a contract of employment or self employed for at least 20 hours per week for remuneration or reward.

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 person named in your Once Credit Protection Cover confirmation notice under the **Credit Facility Agreement**, “we/us/our” in relation to the contract of insurance that provides the cover described in Part 2 Section 3 (“Involuntary Unemployment Insurance”), means St Andrew’s Insurance (Australia) Pty Ltd; otherwise, “we/us/our” means St Andrew’s Life Insurance Pty Ltd.

Part 2

When we will pay

The cover we provide is subject to you paying the premium stated on page 9 of this PDS and Policy Wording at the time it falls due.

All Benefits payable under any cover will be payable to the **Credit Facility Issuer** and applied to your **Credit Facility Agreement**.

1. Life Insurance

We will pay:

If you die 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 Facility Balance** or the **Credit Facility Limit**, whichever is the lesser, as at the date of death:

Including:

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

Up to a maximum of \$20,000 for all Once Credit Protection Cover policies, and \$750,000 as a total amount when added to any other benefit payable under the Life Insurance part of any other policy underwritten by St Andrew's and its related companies.

2. Accident & Sickness Insurance

We will pay:

If you become **Disabled** 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 **Disabled**:

- until the earliest of the following dates:
 - a) the date on which you cease to be **Disabled**; or

- b) the date you fail to provide proof that you are disabled, 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 36 **Benefit Payments** (whether or not consecutive) in respect of all claims under this section, unless you are **Disabled** directly or indirectly as a result of any psychotic or psychoneurotic illness, mental or nervous disorder (including depression) or stress or stress-related condition, in which case it is the date on which we have made 12 **Benefit Payments** (whether or not consecutive); 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 Insurance; or
- f) the date the **Period of Cover** ends; and
- up to a maximum:
 - i) of 6% of the **Credit Facility 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 Insurance part of any other policy underwritten by St Andrew's and its related companies; and
 - iii) of 36 **Benefit Payments** (whether or not consecutive) in respect of all claims under the Accident & Sickness cover part 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 Accident & Sickness Insurance part of any other 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) above 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).

3. Involuntary Unemployment Insurance

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 Insurance; or
 - g) the date the **Period of Cover** ends; and
- up to a maximum:
 - i) of 6% of the **Credit Facility 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 Insurance part of any other 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 part 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 Insurance part of any other 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) above, 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 3

When we will not pay

1. Life, Accident & Sickness and Involuntary Unemployment Insurance

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) your reason for claiming results directly or indirectly from you engaging in any criminal activities or illegal acts; or
- d) your reason for claiming results directly or indirectly from suicide or attempted suicide within the first 13 months of the **Period of Cover**; or
- e) your reason for claiming results directly or indirectly from **Terrorism**; or
- f) you become **Disabled** or **Unemployed** within the first 30 days of the Period of Cover, except where you are Disabled by Accident; or
- g) you become Disabled or Unemployed 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 treatment for drug addiction or dependence) or of alcohol; or
 - ii) **Civil Disorder**; or
 - iii) ionising radiations or contamination by radioactivity from any nuclear waste, or from the combustion of nuclear fuel or from the radioactive, toxic, explosive or other hazardous properties of explosive nuclear assembly or nuclear component thereof.

2. Accident & Sickness Insurance

WE WILL NOT PAY:

- a) if we are currently paying a **Daily Benefit** under Part 2 Section 3 of this policy ("Involuntary Unemployment Insurance"); or
- b) if we ask you to attend an examination by a **Qualified Medical Practitioner** of our choice and you fail to do so; or
- c) if you are **Disabled** 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 **Disabled**; 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 consultant psychiatrist and you are under the continued supervision of and receiving treatment from a consultant psychiatrist or there is sufficient medical evidence to satisfy us of this or any related condition which caused you to become **Disabled**.

3. Involuntary Unemployment Insurance

WE WILL NOT PAY

- a) if we are currently paying **Daily Benefit** under Part 2 Section 2 ("Accident & Sickness Insurance"); or
- b) if you receive notice that you will become **Unemployed** or become **Unemployed**:
 - i) before the **Period of Cover** commences; or
 - ii) within the first 30 days of the Period of Cover; or
- c) 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 you or your spouse, de facto spouse, parent, sibling, child, other relative or business associate (whether singly or jointly), unless the business has ceased trading as a direct result of being unable to pay its debts as and when they fall due; or
 - iii) working on a temporary or casual basis or working on a specific task or job and the completion of this task or job has resulted in you becoming **Unemployed**; or
- d) if you are **Unemployed** directly or indirectly as a result of:
 - i) your voluntary decision to leave your employment; or

- ii) any wilful 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
- 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. But this exclusion does not apply if:
 - i) at the same time you completed the term of that fixed term contract of employment, you had been continuously employed by that employer for more than 2 years, and the term of the fixed term contract was for a minimum of 12 months and has been renewed at least once; and
 - ii) there had been no period during which you were **Unemployed** before that fixed term contract of employment or a similar contract of employment was renewed; or
- g) if you become **Unemployed** less than 180 days after we have finished paying you a benefit under this section.

Part 4

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 any other policy underwritten by St Andrew's and its related companies is limited to \$750,000.
 - b) the maximum amount we will pay under Part 2, Section 1 ("Life Insurance") is \$20,000 for all Once Credit Protection Cover policies and a maximum total amount of \$750,000 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 2, Section 2 ("Accident & Sickness Insurance") is, together with any benefit paid under any Accident & Sickness Insurance section in any other policy underwritten by St Andrew's and its related companies is;
 - i) \$4,000 for each 30 day period; and
 - ii) 36 **Benefit Payments** (whether or not consecutive) or \$52,000, whichever is the lesser, in respect of all claims.
 - d) the maximum amount we will pay under Part 2 Section 3 ("Involuntary Unemployment Insurance") is, together with any benefit paid under any Involuntary Unemployment Insurance section in any other policy underwritten by St Andrew's and its related companies is;
 - i) \$4,000 for each 30 day period; and
 - ii) 24 **Benefit Payments** (whether or not consecutive) or \$52,000, 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 (for example, if the Credit Facility Issuer ceases to be our authorised distributor); or
 - b) when we are entitled to do so under the Insurance Contracts Act 1984 (Cth).
7. You may cancel this policy by contacting Once Credit. Your cancellation will take effect on the day Once Credit receive your notice.
8. 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.
9. The entire contract of insurance between you and us is comprised of this PDS, together with the application and the letter we send to you accepting your application for Once Credit Protection Cover.
10. This contract is subject to the law of the State of Western Australia (as amended or affected by statutes of the Commonwealth of Australia).
11. Life and Accident & Sickness Insurance is written out of St Andrew's Life Insurance Statutory Fund No.1.
12. 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.

Part 5

Claims procedures & 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:

Head Office:

St Andrew's Australia Pty Ltd

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 why you were retrenched and relevant certificates from the appropriate Government unemployment benefits authority or agency.
 - b) so long as you are **Disabled** or **Unemployed** and we are paying the **Daily Benefit**, you must, at your own expense, provide to us such proof that you are Disabled 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.

Part 6

Enquiries & Complaints

Any enquiry or complaint regarding the administration of this policy should in the first instance be addressed to:

Once Credit Pty Limited

Level 2, 341 George St

Sydney NSW 2000

Telephone: 13 ONCE (6623)

Facsimile: 1300 TO ONCE (86 6623)

Please supply your credit facility number to enable the enquiry to be dealt with promptly. Your complaint or enquiry will be dealt with by someone with appropriate authority.

Once Credit will acknowledge receipt of your complaint within 48 hours of receipt in all cases. Once Credit are happy to receive your enquiry or complaint verbally. Where additional specific information is requested by Once Credit from a third party, a full answer to your complaint will follow as soon as possible after the acknowledgment letter.

If your dispute relates to a specific claim or the claims process, please contact St Andrew's and follow the same steps as for enquiries to Once Credit. St Andrew's contact details can be found on page 3 of this PDS.

In the unlikely event that your complaint is not resolved to your satisfaction, you may refer the matter for a further review to the Internal Dispute Resolution Department at the following address:

PO Box 7395

Cloisters Square WA 6850

Telephone: 1300 363 159

Facsimile: 1300 720 722

Email: standrews@standrewsaus.com.au

St Andrew's Internal Dispute Resolution Department has full authority to review and determine your dispute.

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 person listed below:

The Executive Officer

Financial Ombudsman Service

GPO Box 3

Melbourne VIC 3001

Telephone: 1300 780 808 (local fee applies)

Facsimile: (03) 9613 6399

Website: www.fos.org.au

Email: info@fos.org.au

This organisation investigates and determines complaints. Its decision is binding on us (up to specified limits) but not on you. It is a service provided without charge to you.

St Andrew's Insurance (Australia) Pty Ltd
ABN 89 075 044 656, AFSL 239649

St Andrew's Life Insurance Pty Ltd
ABN 98 105 176 243, AFSL 281731

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