

A photograph of a family hugging each other. A woman in a white shirt is hugging a child in a red shirt, who is hugging another child in a pink floral shirt. The scene is warm and intimate.

# protect what matters

Virgin Life Insurance  
Virgin Income Protection

PRODUCT DISCLOSURE STATEMENT  
PREPARED 30 JUNE 2017



# About this Product Disclosure Statement (PDS)

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This Product Disclosure Statement (PDS) contains information to help you decide whether to buy Virgin Life Insurance and/or Virgin Income Protection.

This information is of a general nature only and does not take into account your individual needs or financial situation. Consider the PDS before buying an insurance product. Updates to information that are not materially adverse to you will be posted on virginmoney.com.au and you can call us at any time for a copy of the latest PDS on 1300 849 965.

Virgin Life Insurance and Virgin Income Protection are promoted by Virgin Money (Australia) Pty Limited ABN 75 103 478 897 (Virgin Money), authorised representative (AR 280884) of Virgin Money Financial Services Pty Ltd ABN 51 113 285 395, AFSL 286869. TAL Life Limited ABN 70 050 109 450, AFSL 237848 (TAL) of Level 16, 363 George Street, Sydney, NSW 2000 is the issuer of the life insurance and income protection benefits. St Andrew's Insurance (Australia) Pty Ltd ABN 89 075 044 656 AFSL 239649 (St Andrew's) of Level 6, 100 Skyring Terrace, Newstead Qld 4006 is the issuer of the Involuntary Unemployment Cover. TAL Life Limited and St Andrew's are responsible for the entirety of this PDS and each is severally responsible for the claims assessment and payments, ongoing administration and operation of this product relevant to the respective cover they have issued.

TAL Direct Pty Ltd ABN 39 084 666 017 AFSL 243260 (TAL Direct), acts under an arrangement with the insurers called a "binder", which authorises TAL Direct to issue and administer products, and make claims assessments and payments on behalf of TAL Life Limited and, for the involuntary unemployment cover, St Andrew's Insurance (Australia) Pty Ltd.

Premiums are payable by, and benefits are payable to, the policy owner.

These products are not savings plans and have no cash value. If you cancel after the cooling off period you will not receive anything back.

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# Protecting your family with Virgin

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Life is full of surprises and we never know what's coming our way. It can be tough to think about the future, but if something happens to you, is your family protected financially? We all want what's best for our families, but the fact is over 95% of Australians don't have enough cover\*. If you weren't around or weren't able to earn a regular income, your loved ones could face drastic lifestyle changes.

Do you have a 'Plan B' that'll help them cope with the **everyday cost of living**?

- Mortgage repayments
- Credit card bills
- Cost of raising kids
- Day to day expenses such as groceries, petrol and transport.

With Virgin Money, you don't need to worry. We've got a range of products to cover you and your family, so you're protected no matter what life throws at you.

Buying an insurance policy with Virgin Money can give you the peace of mind that you're protecting the people you love most and help provide some cover against the unexpected.

\*Lifewise/NATSEM March 2010

Our products are simple to understand and applying is easy. Below is a quick summary of each product:

	Life Insurance	Income Protection
What is it?	<p>Provides a lump sum payment in the event of death or diagnosis of a terminal illness.</p> <p>This can be used to help your family cover expenses and repay your debts.</p>	<p>Provides a monthly payment if you are temporarily unable to work due to Sickness or Injury and can replace up to 85% of your income. Involuntary Unemployment Cover is also generally available.</p> <p>This can be used to help meet your mortgage repayments and pay bills while you're Out of Action.</p>
Who is it for?	<p>Those who want to secure the lifestyle planned for their family for many years to come, even if the unexpected should happen.</p> <p>Refer to section 1 for further information on Virgin Life Insurance.</p>	<p>Those who want protection for everyday expenses, such as the mortgage and groceries if their ability to earn an income is affected by Sickness, Injury or, if applicable, by being made Involuntarily Unemployed.</p> <p>Refer to section 2 for further information on Virgin Income Protection.</p>

# 1. Virgin Life Insurance

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## WHY GET LIFE INSURANCE?

If you're thinking you don't need life insurance, you're right, you don't. But your family does. While we insure our cars, our homes and other belongings, we often don't stop to think about ourselves and our family or the future.

Virgin Life Insurance provides a lump sum of money to help ensure peace of mind and financial security for your loved ones in the event of your death or diagnosis of a terminal illness with a life expectancy of less than 12 months.

## WHAT ARE THE BENEFITS WITH VIRGIN LIFE INSURANCE?

Life insurance can be complex and time consuming, and for some people it can be hard to get covered at all. Virgin Money has changed things. **On-the-spot cover** is available for eligible Aussie Residents aged 18-65 with our Quick & Easy option. Or choose to answer a few more questions to apply for our Tailored option.

Here are some great reasons to get covered with Virgin Life Insurance.

### Choice – choose the cover option to suit you

	Quick & Easy	Tailored
What is it?	<b>On-the-spot cover.</b> No lengthy health or lifestyle questions.	Tell us a bit more about your health and lifestyle and you could reduce your premiums.
Who is it for?	<ul style="list-style-type: none"><li>• Aussie Residents aged 18-65.</li><li>• For people who don't have a lot of time and want the convenience of fast cover.</li></ul>	<ul style="list-style-type: none"><li>• Aussie Residents aged 18-65.</li><li>• For people looking to reduce their premiums or wanting a higher level of cover.</li></ul>
What is the maximum cover amount?	Up to <b>\$250,000</b> cover for death and terminal illness. Exclusions apply, please refer to page 8.	Up to <b>\$1.5 million</b> cover for death and terminal illness. Exclusions apply, please refer to page 8.

### **Flexible – changes as your needs change**

- ✓ Increase or reduce your level of cover to suit your family's needs.
- ✓ Add a partner aged 18+ to your policy.
- ✓ Add or change beneficiaries.
- ✓ Change your payment frequency.
- ✓ Select a payment date that suits you with any-day billing.

### **Affordable – cover costs less than you think**

- ✓ Discounts for partners and bigger discounts for cover levels over \$500,000.
- ✓ Option to freeze your premiums for the life of your policy.

### **Applying is easy**

- ✓ No lengthy forms, no medicals.
- ✓ Call **1300 849 965** and get cover in a few minutes (8am-8pm AEST, Monday-Friday).

### **Plus more great benefits**

- ✓ Fast cash payout of \$10,000 on approval of a claim, to help your loved ones with legal expenses.
- ✓ Access to other great Virgin Family offers
- ✓ 30 day money back guarantee so you can be sure of your decision.

## WHEN IS A BENEFIT NOT PAYABLE?

In addition to this document, we encourage you to carefully read your policy documents and share information about exclusions and definitions with your family and beneficiaries.

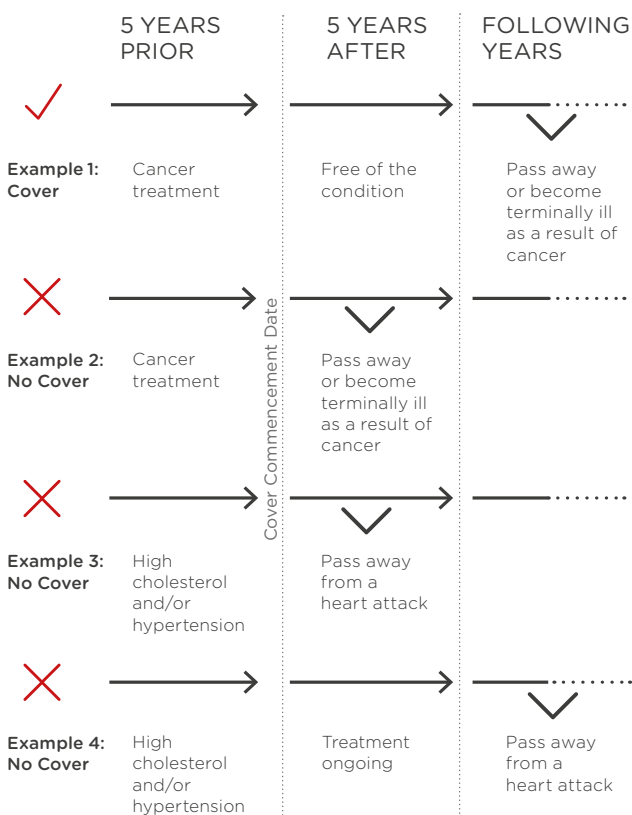
Quick & Easy	Tailored
<p>No benefit is payable on the Terminal Illness or death of the Life Insured which is the direct or indirect result of:</p> <ul style="list-style-type: none"><li>• A Pre-Existing Medical Condition unless it can be proved to our satisfaction that the Life Insured has been Free of the Condition for the 5 years following the Cover Commencement Date, reinstatement or an increase in Cover you apply for;</li><li>• Suicide or an intentional self-injury during the first 5 years following the Cover Commencement Date, reinstatement or any increase you apply for;</li><li>• A Dangerous Occupation or Dangerous Pastime at any time following your Cover Commencement Date;</li><li>• The Life Insured or Policy Owner's participation in any criminal activity at any time following your Cover Commencement Date;</li><li>• A Known Genetic Condition at any time following your Cover Commencement Date.</li></ul>	<p>No benefit is payable on the Terminal Illness or death of a Life Insured if either is the direct or indirect result of suicide or an intentional self-injury within the first 13 months following the Cover Commencement Date, the date a benefit was reinstated, where applicable, or any increase you apply for.</p> <p>Additional exclusions may apply depending on your answers to the questions asked. These will be agreed with you before your policy starts.</p>

### IF YOU HAVE QUICK & EASY COVER AND A PRE-EXISTING MEDICAL CONDITION

Pre-Existing Medical Conditions are not covered within the first 5 years of your Cover Commencement Date, reinstatement or any increase in Cover you apply for. After 5 years have passed, Pre-Existing Medical Conditions will be covered if you have been continuously Free of the Condition with no signs or symptoms and no recurrence, nor has any treatment been taken or required in the 5 years immediately following your Cover Commencement Date, reinstatement or any increase in Cover you apply for.



## SOME EXAMPLES OF HOW THIS WORKS



### FOR EXAMPLE: CANCER

1. Cover would be provided if, for example, you were treated with cancer before taking out cover, were Free of the Condition for 5 years following the Cover Commencement Date, and were then diagnosed with terminal cancer more than 5 years after the Cover Commencement Date.
2. No Cover would be provided if, for example, you suffered from cancer in the 5 years prior to your Cover Commencement Date, and then passed away or became terminally ill as a result of this condition in the 5 years following your Cover Commencement Date.

### FOR EXAMPLE: HEART ATTACK

3. No Cover would be provided if you passed away from a heart attack within the first 5 years of your Cover Commencement Date, and in the 5 years prior to your Cover Commencement Date you suffered from, for example, high cholesterol and/or hypertension.
4. No Cover would be provided if, for example, you passed away from a heart attack more than 5 years after your Cover Commencement Date, and you required treatment for high cholesterol and/or hypertension at any time in the 5 years following your Cover Commencement Date.

## 2. Virgin Income Protection

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### WHY GET INCOME PROTECTION?

At Virgin Money, we work to live, but have you thought about what would happen if you couldn't work? With Virgin Income Protection, if you suffer a setback, whether through Sickness or Injury, you don't need to worry. We can be there to help you get back on your feet without you having to sweat the big stuff or take a step backwards. It doesn't matter if you work full-time, part-time or not at all. From the partner bringing in the income to the one that runs the house, everyone plays their part and needs protecting. Optional Involuntary Unemployment Cover is also generally available, so you can protect yourself if you're suddenly made involuntarily redundant and looking for work.

Income Protection helps replace some of your income if you're Out of Action due to Sickness, Injury or, if applicable, by being made Involuntarily Unemployed. The money can be used to support you and your family to cover everyday expenses, to assist with your recovery. You have the freedom to use your payments however you choose.

### WHAT ARE THE BENEFITS WITH VIRGIN INCOME PROTECTION?

We all work hard and over time our financial commitments and responsibilities get bigger, so we need to protect them and ourselves. Whatever your working situation or occupation, we have a cover option for you.

HERE ARE SOME GREAT REASONS TO GET COVERED WITH VIRGIN INCOME PROTECTION.

Choice - you're in control and can select the cover that's right for you.		
	Quick & Easy	Tailored
What is it?	<b>On-the-spot cover.</b> No lengthy health or lifestyle questions.	Tell us a bit more about your health and lifestyle and you could reduce your premiums.
Who is it for?	Aussie Residents aged 18-60.  For stay at home parents or people who are in stable employment.  For people who prefer not to answer health and lifestyle questions.  For people who want the convenience of a fast application.	Aussie Residents aged 18-60.  For people in stable employment who are happy to answer some health and lifestyle questions to potentially reduce their premiums.
What is the maximum cover amount?	<b>IF YOU'RE WORKING:</b> Up to 85% of your pre-tax monthly income, up to a maximum of <b>\$7,500</b> per month.  <b>IF YOU'RE NOT WORKING:</b> Up to <b>\$3,000</b> per month.  Exclusions (including Pre-Existing Medical Conditions) and cover limits apply, please refer to page 13.	<b>IF YOU'RE WORKING:</b> Up to 85% of your pre-tax monthly income, up to a maximum of <b>\$10,000</b> per month.  Exclusions and cover limits apply, please refer to page 13.
How long is my Waiting Period?	There is a 28 day Waiting Period.	Choice of 14, 28, 60, or 90 day Waiting Periods.
How long will my benefit be paid for?	Choice of 6, 12 or 24 months Benefit Periods.	Choice of 6, 12, 24 months or 5 year Benefit Periods.
What am I covered for?	Sickness and Injury. You can also get Involuntary Unemployment Cover if you are a permanent employee working for a minimum of 30 hours per week, up to <b>\$3,000</b> per month for up to 3 months.	
What additional cover options are available?	Permanent Disability Cover. Holiday Injury Cover. Kids Injury Cover. (refer to page 14-22 for additional cover options details)	

### **Cover for more people – from mechanics to mums**

- ✓ Cover for a range of employment situations including full-time, permanent part-time, self-employed or a stay at home parent.
- ✓ Over 1,000 occupations covered.

### **Extra protection – get back on track with more cover**

- ✓ Cover for up to 85% of your income, up to \$10,000 per month.
- ✓ Get covered for longer with a Benefit Period up to 5 years.
- ✓ Bonus Cover for some common injuries, such as broken bones, and illnesses such as a heart attack, where the Benefit will accrue from day one of your Sickness or Injury. This will help ease the financial burden so you can focus on full recovery.

### **Flexible – changes as your needs change**

- ✓ Decrease or apply to increase your level of cover at any time to accommodate any changes to your working situation.
- ✓ Add a partner to your policy.
- ✓ Change your payment frequency.
- ✓ Select a payment date that suits you with any-day billing.
- ✓ Change your premium options.
- ✓ Select additional cover options that are right for you. Choose from Permanent Disability, Kids Injury and more.

### **Affordable - cover costs less than you think**

- ✓ Premiums are generally tax deductible and all benefits received tax assessable.
- ✓ Discounts for partners.

### **Applying is easy**

- ✓ No lengthy forms, no medicals.
- ✓ Call **1300 849 965** and get cover in a few minutes (8am-8pm AEST, Monday-Friday).

### **Plus more great benefits**

- ✓ Access to other great Virgin Family offers
- ✓ 30 day money back guarantee so you can be sure of your decision.

## WHEN IS A BENEFIT NOT PAYABLE?

In addition to this document, we encourage you to carefully read your policy documents and share information about exclusions and definitions with your family.

Quick & Easy	Tailored
<p>The exclusions listed under the column Tailored option in this table will also apply to the Quick &amp; Easy option.</p> <p>In addition, no Sickness and Injury Cover Benefit will be payable for:</p> <ul style="list-style-type: none"><li>• A Pre-Existing Medical Condition that the Life Insured has or had at any time in the 5 years prior to the Cover Commencement Date, reinstatement or any increases applied for (see page 30 for full definition); or</li><li>• A Dangerous Occupation or Dangerous Pastime; or</li><li>• Football related injuries resulting in less than 90 days Out of Action. This means a 90 day Waiting Period applies from the date you are Out of Action with this injury; or</li><li>• Back injuries resulting in less than 90 days Out of Action. This means a 90 day Waiting Period applies from the date you are Out of Action with this injury; or</li><li>• The Life Insured willingly and knowingly exposing him or herself to risk of Sickness or Injury for any reason.</li></ul>	<p>No Sickness and Injury or Permanent Disability Cover Benefit will be payable for:</p> <ul style="list-style-type: none"><li>• An intentional, self-inflicted act by the Life Insured; or</li><li>• Any mental health disorder, including anxiety, depression, stress, adjustment disorders, eating disorders, emotional or behavioural disorders, disorders related to fatigue including chronic fatigue syndrome, myalgia, drug or alcohol abuse, psychosomatic disorders, or any treatment complications; or</li><li>• The taking of intoxicating liquor; or</li><li>• The taking of drugs (other than those prescribed for the Life Insured by a Medical Practitioner and taken in the correct dosage); or</li><li>• Cancer, stroke or heart attack, or signs and symptoms leading to a diagnosis of cancer, stroke or heart attack that becomes apparent to you or becomes apparent to a reasonable person at any time in the six (6) months after the Policy Commencement date or a Benefit increase; or</li><li>• Normal and uncomplicated pregnancy; or</li><li>• Terrorism, civil commotion or unrest, guerrilla or insurgent activities in a country outside Australia, if the Australian Government had advised against travel to that country; or</li><li>• War or Act of War; or</li><li>• The Life Insured committing or attempting to commit a criminal offence; or</li><li>• Any other specific exclusion stated in your Policy Schedule.</li></ul> <p>No Benefit is payable under this Policy in respect of a Life Insured who is in jail or otherwise lawfully detained.</p> <p>If the Life Insured was not able to, or not partially able to, perform his or her regular daily activities before Cover commenced, then a benefit may not be payable under this policy at any time.</p>

## ADDITIONAL COVER

### BONUS COVER

Some common Sicknesses and Injuries may qualify for Bonus Cover. In order for the Benefit to apply, a specified Bonus Cover Event must occur and a Medical Practitioner must certify the Sickness or Injury which, in our opinion, satisfies the relevant Bonus Cover Event definition.

If a Life Insured's Sickness or Injury qualifies for Bonus Cover, then the Benefit will accrue from the start of the Waiting Period and will be payable after 28 days, for the specified Bonus Cover Period, provided the Life Insured is continuously Out of Action for this time.

If the Sickness or Injury does not qualify for Bonus Cover, then the Benefit will accrue from the end of the Waiting Period.

Bonus Cover Event	Medical Definition	Bonus Cover Period (months)*
<b>FRACTURE OF THE</b>		
Thigh (above the knee) or pelvis	Means fracture of the leg above the knee (femur) or pelvis as a direct result of an Accident requiring fixation, immobilisation or plaster/fibreglass cast treatment of the affected area within 48 hours of the Accident administered by a Medical Practitioner.	3
Leg (below the knee), knee cap, upper arm, shoulder bone or jaw	Means fracture of the leg below the knee (tibia or fibula), knee cap, upper arm (humerus), shoulder bone (scapula) or jaw as a direct result of an Accident requiring fixation, immobilisation or plaster /fibreglass cast treatment of the affected area within 48 hours of the Accident administered by a Medical Practitioner.	2
Forearm (above the wrist), collarbone or heel	Means fracture of the forearm (radius or ulna), collarbone (clavicle) or heel as a direct result of an Accident requiring fixation, immobilisation or plaster/fibreglass cast treatment of the affected area within 48 hours of the Accident administered by a Medical Practitioner.	1

\*For events which occur while the Life Insured is aged between 18 and 64 years of age (inclusive) and result in at least 28 days Out of Action

## BURNS

If the insured suffers 2nd degree burns to 10% of the body surface	Means tissue injury caused by thermal, electrical or chemical agents resulting in 2nd degree burns to at least 10% of the body surface as measured by the Lund & Browder body surface chart.	1
If the insured suffers 3rd degree burns to 10% of the body surface	Means tissue injury caused by thermal, electrical or chemical agents resulting in 3rd degree burns to at least 10% of the body surface as measured by the Lund & Browder body surface chart.	6

## CRITICAL ILLNESS

Cancer - excluding specified early stage cancers	<p>Means any malignant tumour diagnosed with histological confirmation and characterised by:</p> <ul style="list-style-type: none"><li>a) the uncontrolled growth of malignant cells; and</li><li>b) invasion and destruction of normal tissue beyond the basement membrane.</li></ul> <p>The term malignant tumour includes leukaemia, sarcoma and lymphoma.</p> <p>The following are not covered:</p> <ul style="list-style-type: none"><li>- All tumours which are histologically classified as any of the following:<ul style="list-style-type: none"><li>a) pre-malignant;</li><li>b) non-invasive;</li><li>c) high-grade dysplasia;</li><li>d) borderline or low malignant potential.</li></ul></li><li>- Carcinoma in situ except carcinoma in situ of the breast where a total mastectomy with full removal of the breast has been undertaken and was considered by treating doctors to be the appropriate and necessary treatment.</li></ul>	3
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Cancer -  
excluding  
specified early  
stage cancers

- All cancers of the prostate unless:
  - a) histologically classified as having a Gleason score of 7 or above; or
  - b) having progressed to at least clinical stage T2bNOMO on the TNM clinical staging system; or
  - c) where a total prostatectomy has been undertaken where the procedure was specifically to arrest the spread of malignancy and was considered by treating doctors to be the appropriate and necessary treatment.
- All cancers of the thyroid unless:
  - a) having progressed to at least TNM classification T2NOMO; or
  - b) where a total thyroidectomy has been undertaken and was considered by treating doctors to be the appropriate and necessary treatment.
- All cancers of the bladder unless having progressed to at least TNM classification T1NOMO.
- Cutaneous lymphoma confined to the skin.
- Chronic lymphocytic leukaemia unless having progressed to at least Rai stage I.
- All non-melanoma skin cancers unless having spread to the bone, lymph node, or an other distant organ.
- All melanoma skin cancers unless having progressed to at least TNM classification T2bNOMO.



<p>Stroke - in the brain resulting in specified permanent impairment</p>	<p>Means death of brain tissue caused by one of the following:</p> <ul style="list-style-type: none"> <li>a) Ischaemic infarction of brain tissue.</li> <li>b) Intracranial haemorrhage (cerebral, intraventricular or subarachnoid).</li> </ul> <p>The diagnosis must be supported by both of the following:</p> <ul style="list-style-type: none"> <li>a) Evidence of <i>permanent neurological deficit with persisting symptoms</i> confirmed by a specialist physician as a definite result of the stroke at least six weeks after the event.</li> <li>b) Findings on MRI, CT, or other reliable imaging evidence consistent with the diagnosis of a new stroke.</li> </ul> <p>The following are not covered:</p> <ul style="list-style-type: none"> <li>- Transient ischaemic attacks.</li> <li>- Brain damage due to an accident, injury, infection, or non-vasculitic inflammatory disease.</li> <li>- Vascular disease affecting the eye or optic nerve.</li> <li>- Ischaemic disorders of the vestibular system.</li> <li>- Strokes caused by or related to illicit drug use or substance abuse.</li> <li>- Migraine.</li> <li>- Hypoxic events.</li> </ul> <p><i>"Permanent neurological deficit with persisting symptoms"</i> means dysfunction in the nervous system that is present on clinical examination and expected to last throughout the insured person's life. It includes outcomes such as: numbness, hypertonicity, hemiplegia, monoplegia, hemiparesis, monoparesis, hyperaesthesia (increased sensitivity), paralysis, localised weakness, dysarthria (difficulty with speech), aphasia (inability to speak), dysphagia (difficulty in swallowing), visual impairment, difficulty in walking, lack of coordination, tremor, coma and objectively documented significant loss of cognitive function.</p> <p>The following do not constitute <i>"permanent neurological deficit with persisting symptoms"</i>:</p> <ul style="list-style-type: none"> <li>- an abnormality seen on brain or other scans without definite related clinical symptoms</li> <li>- neurological signs occurring without symptomatic abnormality, e.g. brisk reflexes without other symptoms</li> <li>- symptoms of psychological or psychiatric origin.</li> </ul>	<p>3</p>
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<p>Heart Attack - with severe persisting loss of heart function</p>	<p>Means the death of a portion of the heart muscle as a result of inadequate blood supply, where the diagnosis is supported by the detection of a rise and/or fall of cardiac biomarker values with at least one value above the 99th percentile upper reference limit (URL) and with at least three of the following:</p> <ul style="list-style-type: none"> <li>a) Symptoms of ischaemia.</li> <li>b) New significant ST-segment-T wave (ST-T) ECG changes or new left bundle branch block (LBBB).</li> <li>c) Development of new pathological Q waves in the ECG.</li> <li>d) Imaging evidence of new regional wall motion abnormality present at least six weeks after the event.</li> </ul> <p>If the tests specified in a) to d) above are inconclusive or unable to be met, then the definition will be met if at least three months after the event the insured's left ventricular ejection fraction is less than 50 per cent.</p> <p>The following are not covered:</p> <ul style="list-style-type: none"> <li>- A rise in biological markers as a result of an elective percutaneous procedure for coronary artery disease.</li> <li>- Other acute coronary syndromes including but not limited to angina pectoris.</li> </ul>	<p>3</p>
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## LOSS OF

Both feet or hands or sight in both eyes	<p>Means the total and irrecoverable loss of both feet or hands or sight in both eyes as a direct result of Sickness or Injury.</p> <p>'Loss' in this instance means the total and permanent loss of:</p> <ul style="list-style-type: none"><li>- the use of both feet or hands from the ankle or wrist joints; or</li><li>- sight to the extent that visual acuity in both eyes, on a Snellen Scale after the correction by a suitable lens, is less than 6/60.</li></ul>	24
Any combination of two of, a hand, a foot, sight in one eye	<p>Means the total and irrecoverable loss of any two of the following: hand, foot or sight in one eye as a direct result of Sickness or Injury.</p> <p>'Loss' in this instance means the total and permanent loss of:</p> <ul style="list-style-type: none"><li>- the use of the hand or foot from the ankle or wrist joints; or</li><li>- sight to the extent that visual acuity in either eye, on a Snellen Scale after the correction by a suitable lens, is less than 6/60.</li></ul>	24
One leg or arm	<p>Means the total and irrecoverable loss of use of one leg or one arm as a direct result of Sickness or Injury.</p>	18
One foot or hand or sight in one eye	<p>Means the total and irrecoverable loss of any one of the following: foot, hand or sight in one eye as a direct result of Sickness or Injury.</p> <p>'Loss' in this instance means the total and permanent loss of:</p> <ul style="list-style-type: none"><li>- the use of the foot or hand from the ankle or wrist joints; or</li><li>- sight to the extent that visual acuity in either eye, on a Snellen Scale after the correction by a suitable lens, is less than 6/60.</li></ul>	12
The thumb and index finger of the same hand	<p>Means the total and irrecoverable loss of use of the thumb and index finger from the first phalangeal joint on the same hand as a direct result of Sickness or Injury.</p>	6

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**SERIOUS IMPAIRMENT**

Paralysis	Means the total and permanent loss of function of two or more limbs through Sickness or Injury causing permanent damage to the nervous system. This includes, but is not limited to quadriplegia, paraplegia, diplegia and hemiplegia.	24
Major Head Trauma	Means Accidental head injury resulting in neurological deficit causing:  - at least a permanent 25% impairment of Whole Person Function; or  - the Life Insured being totally and permanently unable to perform any one of the following Regular Daily Activities:  - Bathing - the ability to shower and bathe.  - Dressing - the ability to put on and take off clothing.  - Toileting - the ability to get on and off and use a toilet.  - Mobility - the ability to get in and out of bed and a chair.  - Feeding - the ability to get food from a plate into the mouth.	24

## INVOLUNTARY UNEMPLOYMENT COVER (OPTIONAL)

### WHAT IS IT?

Involuntary Unemployment Cover pays a monthly benefit for up to 3 months to help you while you're looking for work if you've been made Involuntarily Redundant or, if self-employed, your business becomes insolvent. The maximum cover is up to 85% of your pre-tax income up to \$3,000 per month.

Involuntary Unemployment Cover has a fixed Waiting Period of 28 days.

### WHO IS IT FOR?

For people who are self-employed or working on a permanent basis for a minimum of 30 hours per week and are aged 18-60. Involuntary Unemployment Cover continues until the anniversary after your 65th birthday or until your cover is cancelled by you or the insurer.

### HOW DOES IT WORK?

After your cover has been in force for 6 months (unemployment arising before this time is excluded), you are covered if you are made Involuntarily Redundant and are out of work for longer than 28 days. You need to have been continuously employed on a permanent basis for the 6 months prior to your Involuntary Unemployment. No Involuntary Unemployment benefits will be paid where you became aware of, or you were notified of redundancy within the six months immediately following your Cover Commencement Date.

Where your employer has given notice (including but not limited to mainstream media announcements), prior to the commencement of this benefit that the company may be offering or forcing redundancies, or that it may suspend or cease trade, any resulting unemployment will not be considered to be involuntary and no Involuntary Unemployment Benefit will be payable.

And if you are self-employed, the benefit covers business insolvency that has not been apparent at any time prior to or within the first six months from the commencement of Involuntary Unemployment Cover.

## WHEN IS THE BENEFIT NOT PAID?

If you take out optional Involuntary Unemployment Cover, please be aware that you are not covered for this benefit where you became aware of, or you were notified of redundancy within the 6 months immediately following commencement of the cover, or if your Involuntary Unemployment is a result of any of the following:

- Sickness or Injury;
- Voluntary redundancy or resignation, or abandonment of employment or retirement;
- Unemployment arising as a consequence of circumstances known to you or where your employer has announced to the public or publicised in mainstream media, prior to the Cover Commencement Date, an intention to reduce staff numbers by way of redundancies;
- An employer terminating the Life Insured's employment during a probationary period;
- Being personally insolvent or under any form of personal insolvency administration, including bankruptcy, due to personal debts;
- Your business being unable to pay its debts, or you or your business being 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, at any time prior to or within the first 6 months from your Cover Commencement Date;
- The end of employment in a family business controlled by you or an Immediate Family Member;
- Misconduct, dishonesty or engaging in criminal activities or illegal acts;
- Poor performance in carrying out your occupation including dismissal following formal disciplinary procedures;
- Your refusal of any offer of reasonable alternative employment by your employer linked to your education training and experience;
- Any strike or labour dispute or labour disturbance in which you and/or your employer is involved;
- The loss of, or not maintaining the currency of any licence, authorisation or permit required to operate the business, including the loss of a drivers licence, trade or professional certification;

- You cease work due to the seasonal, casual or temporary nature of employment, or a contract (including a fixed term contract), is terminated early or completed;
- Involuntary Unemployment occurring outside Australia;
- If you are in jail or otherwise lawfully detained.

No Involuntary Unemployment Cover Benefit is payable if you were not employed on a permanent basis or were working for less than 30 hours a week immediately prior to claim, or you are not actively seeking work or are not registered with Centrelink or a recruitment agency approved by us to seek work while on claim.

## PERMANENT DISABILITY COVER (OPTIONAL)

### WHAT IS IT?

This option pays out a lump sum if you have been declared by a doctor, unrelated to the Life Insured, as being unable to ever perform two of the following activities without the assistance of another person or using special equipment:

- Bathing – the ability to clean oneself in a shower or bath;
- Dressing – the ability to put on and remove clothing;
- Toileting – the ability to use a toilet, including getting on and off the toilet;
- Mobility – the ability to get in and out of bed and/or a chair;
- Feeding – the ability to move food from the plate into your mouth.

You can choose your cover level between \$50,000 and \$500,000.

### WHO IS IT FOR?

People aged 18-60 can apply for Permanent Disability cover. Cover continues to the policy anniversary after you turn age 75.

### HOW DOES IT WORK?

If you're deemed by a doctor to be permanently unable to perform two of the above activities, we'll pay your chosen lump sum after a 6 months Waiting Period from the date of the disabling Sickness or Injury.

### WHEN IS THE BENEFIT NOT PAYABLE?

A Pre-Existing Medical exclusion applies when Permanent Disability Cover is purchased with our Quick & Easy option. That means, if your cause of claim is due to something you have or had in the 5 years prior to policy commencement, you will not be covered (refer to page 30). Exclusions also apply with our Tailored option, please refer to page 13 for details.

### **HOLIDAY INJURY COVER (OPTIONAL)**

Holiday Injury Cover doubles the payout of the first month's benefit (up to maximum \$3,000), if the accidental event leading to your claim happens during state school and public holidays or while you're 200 kilometres or more from home.

For example, if you were covered under your Virgin Income Protection plan for \$3,000 a month, plus you had Holiday Injury Cover, and you had an accident on a public holiday and your claim was approved, your first month's benefit payment would be \$6,000.

### **KIDS INJURY COVER (OPTIONAL)**

Kids Injury Cover provides a lump sum to help with costs associated with the treatment for and recovery from common childhood injuries, or the time an adult may be off work to be with their child.

Payment amounts vary per injury: most fractures will receive \$1,000 to \$2,500; and up to \$50,000 for serious events like second degree burns, paralysis or major head trauma. Please refer to your policy wording for full details.

This benefit ends once the cumulative benefit of \$50,000 has been paid in respect of the insured child or when the child turns 18.

### **WHEN IS A BENEFIT NOT PAYABLE?**

A Kids Injury benefit is not payable for an event due to a congenital condition or abnormality or an intentional and deliberate act of any person who stands to receive proceeds of the policy.



## 3. General Information

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The following information applies to both Virgin Life Insurance and Virgin Income Protection unless indicated otherwise.

### ABOUT PREMIUMS AND AFFORDABILITY

Premiums are calculated separately for each product and are based on the type and level of your cover, options selected, applicable discounts and may take into account your gender, age, occupation, health and lifestyle. Premiums generally increase each year on the anniversary of the commencement of your policy.

### INDEXATION

Unless otherwise requested, your benefit amount will increase each year up to the expiry age of the policy (age 80 for Life Insurance and age 75 for Income Protection), in line with the change in the Consumer Price Index (CPI), or by 5% for Life Insurance and 3% for Income Protection, whichever is greater. Your premiums will also increase to cover this.

### PREMIUM FREEZE (LIFE INSURANCE ONLY)

With Virgin Life Insurance you have the option to “freeze” your life insurance premiums at any time. This will lock in your premiums at an amount of your choice. Your level of cover will reduce each year to the amount applicable for the premium you’re paying at that time. You can turn the premium freeze option on and off to suit your needs by calling us on **1300 849 965**.

### PREMIUM FREQUENCY AND DISCOUNTS

Premiums can be paid fortnightly, monthly or annually.

If you pay your premiums annually you’ll get a discount – you’ll pay 11 months’ premiums instead of 12.

For Life Insurance, a 25% discount applies to the premium for any cover above \$500,000. With Life Insurance, if two lives are insured on the same policy, the second Life Insured will get a \$3.50 discount per month. For Income Protection a 5% discount applies if two lives are insured on the same policy.

Premiums must be paid within 30 days of the due date. Of course, if you stop paying your premiums for any reason, your cover will cease. Our insurance products have no cash value, so if you cancel after the first 30 days you will not get anything back.

## **TAXATION**

Generally, Life Insurance premiums you pay will not be tax deductible and lump sum benefits received by you or your estate will not be assessable for income tax purposes.

For income earners, Income Protection premiums (less optional Kids Injury Cover and Permanent Disability Cover) are usually tax-deductible and benefits tax assessable. This taxation information is based on present laws and their current interpretation and is a general statement only.

## **STATUTORY FUND**

The assets of TAL's Statutory Fund Number 1 will be liable for the payment of all benefits (except for Involuntary Unemployment Cover for which St Andrew's is liable). You have no rights to the assets of St Andrew's, TAL, or any TAL Statutory Fund.

## **ALTERATIONS AND VARIATIONS**

The policy can only be changed by TAL and/or St Andrew's in writing. No other person or company including an agent of TAL and/or St Andrew's has the right to change any part of the Policy.

## **PREMIUM INCREASES**

The underlying premium rates are not guaranteed, but once your cover has started, you will never be singled out for a premium rate increase. Any increase will be applied to all policyholders to whom the same premium rate table applies, after 30 days written notice.

## **COOLING OFF PERIOD**

Simply contact us within the first 30 days of your policy's commencement if you wish to cancel it, and we'll give you a complete refund.

## WHEN DOES COVER START AND END?

In many cases you can get covered in a few minutes. The official Cover Commencement Date will be listed in your policy.

You have 30 days following the receipt of your policy to check it is right for you. If you're not satisfied you can cancel the policy by contacting us and we will refund any premiums you have paid.

Cover ends on the earlier of:

- The insured reaching the maximum age for the specific benefit; that is, Life Insurance age 80; Income Protection age 75. For Income Protection, after age 65, cover is limited to \$3,000 and your choice of 6, 12 or 24 month Benefit Period, Involuntary Unemployment Cover ceases on the first policy anniversary following the Life Insured's 65th birthday;
- The cover expiry date specified in the policy schedule;
- The date the policy is cancelled by you or us;
- The policy lapsing due to your premium not being paid;
- The full payment of the cover amount being made by us for Life Insurance only.

During the cover period, all policies provide worldwide cover 24 hours a day.

With respect to the Involuntary Unemployment Cover, this insurance may be renewed for further consecutive yearly periods upon payment of the Premium. Payment of your Premium is deemed to be acceptance of an offer of renewal for a further yearly period. If you continue to pay your Premium, then unless your Policy is cancelled or we advise you prior to the Policy Anniversary that we will not be renewing, a Policy on the same terms and conditions automatically comes in to existence for one year from the Policy Anniversary.

## REINSTATEMENT

If your policy is cancelled due to non-payment of premiums, you may contact us if you wish us to consider reinstatement of your policy.

Reinstatement will be subject to the terms of your policy and is at our discretion, and may require additional questions and assessment.

## **RISKS**

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

- you may not select the right insurance product and cover level for your needs;
- it is possible to pay more in premiums than you are covered;
- if you are replacing another insurance contract, you should consider the terms and conditions of each insurance contract before deciding to make the change;
- our policies do not contain a savings or investment component, which means that if you cancel your Policy after the 30 day cooling off period, you will not receive any money back.

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

## **HOW TO MAKE A CLAIM**

We should be advised of the claim as soon as possible. Please call us on 1300 849 965 and we will send out any forms which need to be completed and let you know of any other claim requirements which must be fulfilled to our satisfaction.

## DEFINITIONS

**Aussie Resident** an Australian or New Zealand citizen or Australian permanent resident, currently residing in Australia who has received the PDS in Australia.

**Benefit Period** is the amount of time you can receive payment when you're Out of Action due to Sickness, Injury or, if applicable, by being made Involuntarily Unemployed. These payments will continue while you're Out of Action, or if applicable, Involuntarily Unemployed, up to the end of your chosen Benefit Period.

**Bonus Cover** Bonus Cover Events and Bonus Cover Periods all refer to the events and circumstances under which Benefits are payable in accordance with the conditions detailed on pages 14-18.

**Cover** The Cover you have nominated and which we have accepted in writing. The cover we have accepted will be shown on your Policy Schedule.

**Cover Commencement Date** means the date your cover commenced or the date a Benefit was added or increased on Your policy, in respect of that Benefit.

**Dangerous Occupations** are those occupations that involve an inherent degree of danger and increased risk, including but not limited to work and activities:

- at heights above 20 metres;
- underground or underwater, or working offshore;
- at speeds above 130 kilometres per hour, other than as a fare-paying passenger on commercial transportation;
- that involve the performance of stunts; or the handling of weapons, explosives, hazardous materials, chemicals or substances;
- in the police, protective or custodial services; as a fire-fighter; or while on active duty in the armed services;
- flying in an aircraft, except as a fare paying passenger on a commercial airline;
- in the sex or adult entertainment industry;
- undertaken professionally in any sport, including any sports involving the use of animals.

**Dangerous Pastimes** are those pastimes, sports and activities that involve an inherent degree of danger and increased risk, including but not limited to:

- engaging in or training for sporting activities or stunts that are undertaken professionally;
- engaging in or training for sporting activities involving animals or the use of weapons;

- boxing, competitive fighting, martial arts or combative sports of any kind;
- solo hang gliding, skydiving or parachuting;
- flying in an aircraft, except as a fare-paying passenger on a commercial airline;
- being at depths below 30 metres underground or underwater;
- speed racing or contests of any kind involving any type of motor vehicle, motor cycle, or power boat;
- the riding of trail, dirt, pit or motocross bikes; quad bike riding; or riding any other type of power-assisted off-road buggy, kart or other vehicle;
- rock fishing, back-country skiing or snowboarding, extreme white-water canoeing or kayaking, mountain climbing, BASE (buildings, antennas, spans and earth) jumping, abseiling, canyoning, being at heights above 20 metres.

**Free of the Condition** means there has been a complete absence of any of the signs or symptoms, and no recurrence, of the Pre-Existing Medical Condition, nor has any treatment been taken or required.

**Immediate Family Member** means a spouse, de facto, partner (same or opposite sex), child, grandchild, parent, grandparent, sibling, aunt, uncle, cousin, niece or nephew.

**Injury** means an accidental bodily injury suffered by the Life Insured after the Cover Commencement Date.

**Involuntary Unemployment/ Involuntarily Unemployed /Involuntarily Redundant/Involuntary Redundancy** means the Life Insured is entirely without gainful employment and is actively seeking work and:

- For a Life Insured who was a permanent employee working a minimum of 30 hours per week, the Life Insured has been made involuntarily redundant or has been involuntarily dismissed from employment through no fault nor choice of his or her own but solely because an employer has unexpectedly terminated the Life Insured's employment; or
- For a Life Insured who is Self-Employed, the business or the Life Insured is placed into insolvency administration, except where this is due to personal debts.

**Known Genetic Condition** means any sickness or medical condition for which the Life Insured has had a positive genetic test, where testing for this sickness or medical condition occurred prior to the Cover Commencement Date, reinstatement or any increase in Cover you apply for.

## Out of Action

The definition depends on whether you're working or not working at the time of your claim:

	If you're Working Out of Action means	If you're not Working Out of Action means
Age 18-64	<p>Solely as a result of Sickness or Injury as diagnosed by a Medical Practitioner and on his/her advice and in Our opinion:</p> <p>Unable to attend or engage in his/her Usual Occupation or</p> <p>Not working in or performing any occupation, whether income generating or not; and</p> <p>Under the regular care of and following the advice of a Medical Practitioner, including recommended courses of treatment.</p>	<p>Solely as a result of Sickness or Injury as diagnosed by a Medical Practitioner and on his/her advice and in Our opinion:</p> <p>Unable to perform two or more of the following without the assistance of another person without using special equipment;</p> <ul style="list-style-type: none"> <li>- Cooking meals</li> <li>- Cleaning the home</li> <li>- Shopping for food</li> <li>- Providing care for children and/or dependent adults</li> <li>- Driving a car</li> </ul> <p>Not working in or performing any occupation, whether income generating or not; and</p> <p>Under the regular care of and following the advice of a Medical Practitioner, including recommended courses of treatment.</p>
Age 65-75	<p>Solely as a result of Sickness or Injury as diagnosed by a Medical Practitioner and on his/her advice and in Our opinion:</p> <p>Unable to perform two or more of the following without the assistance of another person or using special equipment;</p> <ul style="list-style-type: none"> <li>- Bathing - the ability to shower and bathe;</li> <li>- Dressing - the ability to put on and take off clothing;</li> <li>- Toileting - the ability to get on and off and use the toilet;</li> <li>- Mobility - the ability to get in and out of bed and a chair; and</li> <li>- Feeding - the ability to get food from a plate into the mouth.</li> </ul> <p>Not working in or performing any occupation, whether income generating or not; and</p> <p>Under the regular care of and following the advice of a Medical Practitioner, including recommended courses of treatment.</p>	

**Permanent Disability** or **Permanently Disabled** means that the Life Insured is aged between 18 and 75 years of age and solely as a result of Sickness or Injury as diagnosed by a Medical Practitioner has not worked in or performed any occupation, income generating or not, for six consecutive months; and in Our opinion after consideration of medical and any other evidence, is incapacitated to such an extent as to render the Life Insured unlikely ever to be able to perform 2 or more of the following activities without the physical assistance of another person:

- Bathing – the ability to shower and bathe.
- Dressing – the ability to put on and take off clothing.
- Toileting – the ability to get on and off and use the toilet.
- Mobility – the ability to get in and out of bed and a chair.
- Feeding – the ability to get food from a plate into the mouth.

**Pre-Existing Medical Condition** means any:

- Sickness, injury, or medical condition, or any symptoms of a sickness, injury or medical condition, of which, during the 5 years prior to the Cover Commencement Date, reinstatement or any increase in Cover you apply for, the Life Insured was aware, or of which a reasonable person could have been expected to be aware.
- Stroke, bleeding from an arterial aneurysm or heart attack related claim, if any of the following was apparent in the 5 years prior to the Cover Commencement Date, reinstatement or any increase in Cover you apply for:
  - Body Mass Index of 40 or higher,
  - Systolic blood pressure having exceeded 160mmHg and diastolic blood pressure having exceeded 100mmHg,
  - Total blood cholesterol having exceeded 7.0 mmol/L, or
  - Being a diabetic with any one of the following: proteinuria, kidney disease, retinopathy, neuropathy or admittance to hospital for treatment of diabetes.
- Malignant cancer diagnosed prior to the Cover Commencement Date, reinstatement or any increase in Cover you apply for which subsequently recurs or spreads.

**Sickness** means an illness or disease that first manifests or is first suffered by the Life Insured after the Cover Commencement Date.

**Terminal Illness** means an illness or condition where, after having recommended treatment, the Life Insured is unlikely to survive more than 12 months as confirmed by a registered Medical Practitioner and approved by the insurer.



**Usual Occupation** means:

- The paid occupation in which the Life Insured was engaged for 20 or more hours a week immediately prior to being Out of Action, for which regular remuneration was received as a result of personal exertion; or
- The occupation in which the Life Insured was engaged for 30 or more hours a week immediately prior to being Involuntarily Unemployed and for which regular remuneration was received as a result of personal exertion; or
- Any occupation for which the Life Insured is suited by reason of his or her education, training and/or experience.

**Waiting Period** means the time you need to be continually Out of Action or, if applicable, Involuntarily Unemployed or have suffered Permanent Disability, before benefits start to accrue and/or become payable.

Sickness and Injury or Involuntary Unemployment Cover benefits are payable monthly in arrears while you're getting medical care or looking for new employment.

The Waiting Period starts on the date a Medical Practitioner first certifies you as being Out of Action or Permanently Disabled, or the date of your Involuntary Unemployment. No benefits are payable during the Waiting Period.

**Working** means engaged in a Usual Occupation for 20 or more hours per week immediately before being 'Out of Action' or for 30 or more hours per week immediately before being made Involuntarily Unemployed.

## PRIVACY

Virgin Life Insurance is promoted by Virgin Money (Australia) Pty Ltd and insured by TAL Life Limited Australia Limited (TAL). St Andrew's is the issuer of the Involuntary Unemployment Cover. This privacy notice relates to how Virgin Money (Australia) Pty Limited and each of its related bodies corporate, including Virgin Money Financial Services Pty Ltd & Virgin Money Home Loans Pty Ltd (referred to as "Virgin Money"), TAL and St Andrew's (our, we, or us for the purpose of this notice) collect, use and disclose your personal information.

We collect your personal information so that we can manage your product, send you statements and other information, let you know about features of any rewards program that may be part of your product, respond to your questions, solve your problems, verify your identity, perform administrative functions, conduct customer satisfaction research, improve our products and develop new products and so that we and our related companies and corporate partners can tell you about other products and services you may be interested in.

We may also collect your personal information to comply with legislative and regulatory requirements, for example under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth), Superannuation Industry (Supervision) Act 1993 (Cth), Superannuation Guarantee (Administration) Act 1992 (Cth), Insurance Contracts Act 1984 (Cth), Corporations Act 2001 (Cth) and National Consumer Credit Protection Act 2009 (Cth).

If you don't provide us with your personal information or otherwise authorise us to collect this information from third parties, we may not be able to provide you with one or more of our products or services.

## COLLECTION

We will ordinarily collect any information about you directly from you or where it is provided to us with your authority. If personal information about you is collected by third parties on any website you have accessed through our websites, we may also collect or have access to that information as part of our arrangement with those third parties. If at any time you supply us with personal information about another person, you should ensure that you are authorised to do so and you agree to inform that person of the content of this Notification and Consent.

From time to time we may receive information that we have not asked for about you from third parties. We will only keep, use and disclose this information as permitted by law.

## DISCLOSURE

We may sometimes disclose your personal information to other organisations to deliver our products or services to you which may include marketing our own products.

The types of organisations to which we may disclose this information includes each other, other financial services companies that we partner with to provide our products and services, regulatory bodies and government agencies, courts and external dispute resolution schemes, your agents, including brokers or financial advisers, our agents, contractors and professional advisers who assist us in providing our services, your referees and guarantors, your or our insurers, and organisations that carry out functions on our behalf including mailing houses, data processors, researchers, system developers or testers, accountants, auditors and lawyers.

We may also disclose your personal information to third parties where you request us to or consent to us doing so or in order to provide our product and services to you and to fulfil our legal obligations.

## PRIVACY POLICIES

Our Privacy Policies set 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. The Privacy Policies can be found as follows:

Virgin Money: [virginmoney.com.au](http://virginmoney.com.au)

TAL: [tal.com.au](http://tal.com.au)

St Andrew's: [standrews.com.au](http://standrews.com.au)

If you have a complaint about a breach of your privacy, please contact:

Privacy Officer, Virgin Money, Level 8,  
126 Philip Street, Sydney, NSW 2000  
or email: [privacy@virginmoney.com.au](mailto:privacy@virginmoney.com.au).

Privacy Officer, TAL, PO Box 72,  
Carlton South VIC 3053

Privacy Officer, St Andrew's, PO Box 7395,  
Cloisters Square WA 6850

## DUTY OF DISCLOSURE

Before you enter into a contract of insurance, you have a duty to tell us anything that you know, or could reasonably be expected to know, that may affect our decision to provide the insurance and on what terms.

You have this duty until we agree to provide the insurance.

You have the same duty if you renew, extend, vary or reinstate the contract.

You do not need to tell us anything that:

- reduces the risk we insure; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive the duty to tell us about.

### **If you do not tell us something – Involuntary Unemployment Cover**

For Involuntary Unemployment Cover, if you do not tell us anything you are required to, we may cancel the contract or reduce the amount we will pay if a claim is made, or both.

If the failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

### **If you do not tell us something – All other types of cover**

For all other types of cover, in exercising the following rights, we may consider whether different types of cover can constitute separate contracts of insurance. If they do, we may apply the following rights separately to each type of cover.

If you do not tell us anything that you are required to, and we would not have provided the insurance 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 of insurance provided. This would be worked out using a formula that takes into account the premium that would have been payable if you had told us everything you should have. However, 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 of insurance provided, we may, at any time vary the contract in a way that places us in the same position we would have been in if you had told us everything you should have. However, this right does not apply if the contract provides cover on death.

If the failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

## **FRAUDULENT CLAIMS**

We will refer any suspected fraudulent claims or illegal activity to the relevant law enforcement authorities and will to the extent permissible by law, seek to recover any monies paid, expenses or damages incurred in obtaining such evidence as may be required to protect our rights. We are able to cancel your Policy if you make a fraudulent claim.

## **DIRECT MARKETING AND OPT OUT**

TAL and Virgin Money, their related bodies corporate, affiliate companies and their partners and agents may use your personal information (including your telephone number, regardless of whether it is listed on the Do Not Call Register, and your email or other electronic addresses) to keep you informed about other products, services and offers which may be of interest to you. They may do this by phone, mail, email and SMS or other electronic messages. These consents operate indefinitely and shall remain in effect unless and until you notify us that you do not want to receive such direct marketing communications. If you do not wish to receive these communications or would prefer to receive telephone calls at certain times or days, please notify us in writing or by phone on 1300 849 965.

## FINANCIAL CLAIMS SCHEME

The Involuntary Unemployment Cover is a “protected policy” 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 that 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 the APRA website at [www.apra.gov.au](http://www.apra.gov.au) and the APRA hotline on 1300 55 88 49.

## COMPLAINTS

If you're not happy, neither are we. If you have any questions or complaints about your Virgin Insurance policy please contact the Complaints Manager at Virgin Money Insurance.

Call: 1300 849 965

Email: [expert@virginlifeinsurance.com.au](mailto:expert@virginlifeinsurance.com.au)

Write: Virgin Insurance

PO Box 72, Carlton South VIC 3053

## AFTER A COMPLAINT IS LODGED

We'll do our best to resolve things and provide a written response within 45 days. If the matter is taking longer than expected to investigate, we may ask for more time.

It's your right to take it further after this time if you're not 100% satisfied. The Financial Ombudsman Service (FOS) [www.fos.org.au](http://www.fos.org.au) – fairly and independently resolves disputes between consumers and financial services providers. To use FOS, you must have tried to resolve your complaint with us first. FOS provides a national service that is free to consumers.

Call: 1800 367 287

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

Write: Financial Ombudsman Service

GPO Box 3, Melbourne VIC 3001

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## Contact

### DISTRIBUTOR

Virgin Money (Australia) Pty Limited  
(Virgin Money)  
ABN 75 103 478 897  
Level 8, 126 Phillip Street, Sydney, NSW 2000

### FOR MORE INFORMATION

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

### CALL

 1300 849 965

### FAX

 1800 731 122

### ISSUERS

TAL Life Limited  
ABN 70 050 109 450  
363 George Street, Sydney, NSW 2000

St Andrew's (Australia) Pty Ltd  
ABN 89 075 044 656 AFSL 239649 (St Andrew's)  
Level 6, 100 Skyring Terrace, Newstead Qld 4006





# Financial Services Guide

Virgin Money (Australia) Pty Limited (“VMA”)  
ABN 75 103 478 897  
Authorised Representative Number 280884

&

TAL Direct Pty Limited (“TAL”)  
ABN 39 084 666 017  
Australian Financial Services Licence 243260

Date of Issue: 24 December 2015

## PURPOSE OF THE FINANCIAL SERVICES GUIDE

This Financial Services Guide (FSG) is provided by VMA and TAL (“We”, “Us”). Its purpose is to provide information about the services provided in relation to this FSG, how TAL and VMA and their representatives are remunerated, and your rights as a client, including how to access the complaints process. When purchasing an insurance product, you will be provided with a Product Disclosure Statement (PDS). The PDS contains information about the product to help you make an informed decision about whether or not to purchase the product. You should read the PDS prior to receiving a call from a TAL representative or if you like, you can ask the representative to read it to you.

TAL is part of the TAL Dai-ichi Life Australia Pty Limited ABN 97 150 070 483 group of companies (“TDA”) and is related to one of the insurers TAL Life Limited ABN 70 050 109 450 AFSL 237848 “TAL Life Limited”.

## THE FINANCIAL SERVICES BEING PROVIDED

VMA is an Authorised Representative (Authorised Representative Number 280884) and owner of Virgin Money Financial Services Pty Ltd (“VMFS”). VMFS holds an Australian Financial Services Licence (AFSL 286869) and has authorised VMA to deal in life and general insurance products and provide the general financial product advice which appears in the advertising and marketing material for the Virgin Life Insurance and Virgin Income Protection products. VMFS has authorised VMA to distribute this Financial Services Guide jointly with TAL.

TAL is authorised to provide the following services:

- Provide financial product advice on life risk, and superannuation products to retail clients
- Provide general advice only on general insurance products to retail clients
- Deal in life risk, superannuation products and general insurance products to retail clients;
- Arranging superannuation products to retail clients.

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

## INSURER INFORMATION

The insurer of the:

- life insurance and income protection\* benefits is TAL Life Limited ABN 70 050 109 450 AFSL 237848.
- income protection Involuntary Unemployment Cover is St Andrew's Insurance (Australia) Pty Ltd ABN 89 075 044 656 AFSL 239649 (St Andrew's).

(\*excludes income protection Involuntary Unemployment Cover)

TAL acts under an arrangement with the insurers called a "binder", which authorises TAL to issue and administer products, and make claims assessments and payments on behalf of TAL Life Limited and, for the Involuntary Unemployment Cover, St Andrew's Insurance (Australia) Pty Ltd. The insurers registered addresses are:

TAL Life Limited - Level 16, 363 George Street,  
Sydney NSW 2000

St Andrew's Insurance (Australia) Pty Ltd - Level 6,  
100 Skyring Terrace, Newstead Qld 4006

The insurance products are not savings plans and have no cash value. If you cancel after the cooling off period you will not receive anything back.

## GENERAL ADVICE WARNING

It is important that you understand and are happy with your purchase decision. Any advice you receive is general advice only and has been prepared without taking into account your objectives, financial situation or needs. Before acting on the advice, you should obtain a copy of the relevant PDS and consider it carefully before deciding whether or not to acquire the product. TAL is responsible for any financial service provided by a representative over the telephone.

## REMUNERATION AND COMMISSION

When you buy a Virgin Life Insurance and/or Virgin Income Protection policy, the premium is paid to the insurer/s. When a TAL Representative is involved, he or she may receive a commission from TDA. If we give you personal advice the details of this remuneration will be disclosed to you in the SoA. If we give you general advice you are entitled to request details of this remuneration and may do so by contacting us on the number specified in this FSG. If you have been introduced to TAL by another person or entity with whom VMA or TAL has an arrangement to provide a financial service, VMA or TDA may pay them a referral fee or commission. In addition to paying referral fees, TAL may from time to time give other non cash benefits to referral partners.

VMA is remunerated by commission from TDA for policies sold under the Virgin Money brand. The commission ranges from 5% to 63.7% of the first year's premium plus 5% to 9.1% of each premium paid in subsequent years while the policies remain in force, excluding GST.

For Involuntary Unemployment Cover, St Andrew's may pay TDA a commission of up to 36% of the Involuntary Unemployment component of each premium paid. Other than as set out above, these commission rates don't vary for any reason. Please note that all commissions and referral costs are included in the insurance premium and are not an additional cost to you.

## IF YOU HAVE A QUESTION OR COMPLAINT

VMA and TAL are committed to attempting to satisfactorily answer any questions and resolve any problems or complaints you may have regarding the products and services provided. If you have any questions or complaints about VMA's or TAL's products offered or representatives, or about your specific policy, please contact the Complaints Manager at the address shown under "How to contact us" at the end of this Guide. If you are not satisfied with the response, you may then contact the Financial Ombudsman Service (this is a free service).

Financial Ombudsman Service  
GPO Box 3  
Melbourne VIC 3001  
Phone: 1800 367 287

For more information go to [www.fos.org.au](http://www.fos.org.au)

## YOUR PRIVACY

VMA, TAL and St Andrew's are committed to achieving the highest standards in the protection of your privacy and in the handling of your personal and sensitive information. We collect your personal information primarily to enable us to provide insurance and related services to you. We may also use this information to promote our current and future products and services to you. The way in which we collect, use and disclose your personal information is set out in our privacy policies available on request by calling 1300 849 965, or at:

VMA	<a href="http://www.virginmoney.com.au">www.virginmoney.com.au</a>
TAL	<a href="http://www.tal.com.au">www.tal.com.au</a>
St Andrew's	<a href="http://www.standrews.com.au">www.standrews.com.au</a>

## OPT-OUT

Personal information is shared between the organisations which provide these insurance products. From time to time we may use your personal information for the purpose of marketing our products and services, together with the products and services of third parties that we think may be of interest to you. If you do not want us to use or disclose your personal information for these marketing purposes, or if you don't want to receive marketing communications, please email us at [expert@virginlifeinsurance.com.au](mailto:expert@virginlifeinsurance.com.au) or call us on 1300 849 965.

## IMPORTANT INFORMATION

VMA and its employees, related bodies corporate, agents and other representatives do not guarantee, accept liability for, nor are they otherwise responsible for the Virgin Life Insurance and Virgin Income Protection products; nor do they guarantee or accept any liability or responsibility for the performance or acts or omissions of the TDA group of companies.

## PROFESSIONAL INDEMNITY (PI) INSURANCE

VMA and VMFS hold professional indemnity (PI) insurance.

The PI cover is maintained in accordance with the law; is subject to its terms and conditions; and provides indemnity up to the sum insured for the activities of the employees and Authorised Representatives of VMA in respect of the financial services authorised under the Australian Financial Services Licence of VMFS.

TDA has obtained PI insurance to cover the activities of all licensees within TDA, including TAL. This PI cover is maintained in accordance with the law; is subject to its terms and conditions; and provides indemnity up to the sum insured for the activities of the employees and authorised representatives of TDA, including TAL, in respect of the financial services authorised under TAL's Australian Financial Services Licence.

## HOW TO CONTACT US

Virgin Life Insurance  
PO Box 72  
Carlton South, VIC 3053

Phone:

**1300 849 965**

Email:

**[expert@virginlifeinsurance.com.au](mailto:expert@virginlifeinsurance.com.au)**