

# Woolworths Credit Card Repayment Insurance.

## **Product Disclosure Statement.**

Version 3

Issued 15 October 2010

Please read this Product Disclosure Statement carefully.  
It contains important information about the above product.

Woolworths  
*everyday* money™

Woolworths  
*everyday* rewards™

This Product Disclosure Statement (“PDS”) is issued by AIA Australia Limited ABN 79 004 837 861 AFSL 230043 (“AIA Australia”).

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AIA Australia Limited has been operating in Australia for over 40 years. AIA Australia is a subsidiary of the AIA Group and a specialist provider of life insurance products aimed at protecting the financial health and welfare of Australians.

Woolworths Everyday Money and Woolworths Everyday Rewards are registered trademarks of Woolworths Limited ABN 88 000 014 675 (“Woolworths”). Woolworths promotes various financial products under the “Woolworths Everyday Money” and “Woolworths Everyday Rewards” brands such as the Woolworths Everyday Money credit card and Woolworths Everyday Rewards Qantas credit card issued by HSBC Bank Australia Limited, ABN 48 006 434 162 AFSL No. 232595 (“HSBC”).

AIA Australia’s obligations do not represent liabilities of Woolworths or HSBC. Woolworths and HSBC do not stand behind AIA Australia and neither Woolworths nor HSBC issue this insurance or guarantee any of the benefits under the cover nor are they otherwise responsible for the payment of any claims.

Woolworths and HSBC have given their written consent to all statements by them or said by them in the form and context in which they are included and have not withdrawn this consent as at the date of this PDS. The statements appear throughout this PDS.

Woolworths Credit Card Repayment Insurance may also be referred to as Card Repayment Insurance throughout this document.

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# Key features.

## **Plan for the unexpected and cover Your credit card repayments.**

Have You ever wondered what would happen to Your credit card debt and how You would make repayments if Your life suddenly changed? Woolworths Credit Card Repayment Insurance provides comfort knowing that Your card repayments are protected if the unexpected happens.

Woolworths Credit Card Repayment Insurance is an optional extra on Your Woolworths Credit Card and provides easy, low cost insurance cover to ensure You are able to meet Your regular monthly repayments if You become temporarily disabled or involuntarily unemployed – or pays the *Outstanding Balance* should You become totally and permanently disabled or die up to a maximum of \$25,000.

## **Cost-effective cover.**

With Woolworths Credit Card Repayment Insurance You only pay for the cover You need. Premiums are calculated at a rate of just 60¢ for each \$100 of the balance owing on Your credit card at the end of each *Statement Period* and are automatically charged to Your Woolworths Credit Card Account. So, if You have a *Closing Balance* of \$500, Your premium for that month is just \$3.

## **Repayments and more.**

If You become temporarily disabled or involuntarily unemployed Card Repayment Insurance pays 3% of Your minimum *Outstanding Balance*. That's more than the minimum monthly repayment required on Your credit card so Card Repayment Insurance not only makes the repayments but it also helps reduce Your *Outstanding Balance* when You need it most.

## **30-day cooling-off period.**

You're entitled to a cooling-off period of 30-days from the date You receive the policy document. If You decide the cover is not right for You – that's not a problem. Simply advise Woolworths Credit Cards in writing of Your request (including the policy document) and the *Policy* will be cancelled and any premiums You may have paid will be refunded in full.

### **Guaranteed acceptance.**

All Woolworths Credit Card Account holders are eligible to apply for Card Repayment Insurance if they meet all the following eligibility criteria:

- › are aged 18 years or older and less than 64 years of age;
- › have a valid *Woolworths Credit Card*;
- › are a permanent *Australian Resident* or hold a valid temporary business long stay (457) visa;
- › are not in default of any repayment obligations.

There is no medical examination required or any detailed questions to answer. *You* don't pay more for *Your* insurance because of *Your* age or occupation and *You* can claim even if *You're* entitled to other benefits from another source such as workers' compensation, sick leave or Centrelink benefits.

### **Applying is easy.**

Simply read this *PDS*, complete the attached application form and return in the self-seal reply paid envelope provided.

With Card Repayment Insurance, *You* have the reassurance that, if something should go wrong in *Your* life, help is there to meet *Your* minimum monthly card repayments until *You're* back on track. That way, *You* can relax and enjoy the freedom *Your Woolworths Credit Card* offers.

\*For full details regarding coverage, eligibility and items that may be excluded please read this *PDS*. The benefits of the *Policy* are described in detail including the *Policy* limitations on pages 10–13 of this document.

# Product Disclosure Statement ("PDS").

### **About this PDS.**

This *PDS* should be read before making a decision about whether to acquire the Woolworths Credit Card Repayment Insurance.

This *PDS* may be updated or replaced at any time, and *You* can obtain a copy of the current version on request, free of charge, by calling AIA Australia on Freecall 1800 333 613. Changes that are not materially adverse will be updated and made available to *You* at [everydaymoney.com.au](http://everydaymoney.com.au) and [everydayrewards.com.au](http://everydayrewards.com.au), or will be provided to *You* in print form, without charge, upon request. *You* will be

advised of material changes or significant events as required by law.

Woolworths Credit Card Repayment Insurance is only available to persons receiving the offer and making an application in Australia. It is not an offer, invitation or recommendation by AIA Australia to invest in the product in any other jurisdiction. Applications from outside Australia will not be accepted. Further, AIA Australia is not bound to accept an application.

This PDS has been prepared with the intention of providing You with important information about Woolworths Credit Card Repayment Insurance.

Any financial product advice contained in this PDS is of a general nature only and has been prepared without taking into account Your objectives, financial situation or needs. You should therefore read this PDS before making a decision to purchase this product.

### **Your duty of disclosure.**

Before You enter into a contract of insurance with an *insurer*, You have a duty under the *Insurance Contracts Act 1984*, to disclose to the *insurer* every matter that You know, or could reasonably be expected to know, which is relevant to the *insurer's* decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the *insurer* before You extend, vary or reinstate this contract of insurance.

### **Non-disclosure.**

If You fail to comply with Your duty of disclosure and the *insurer* would not have entered into the contract on any terms if the failure had not occurred, the *insurer* may avoid the contract within three years of entering into it. If Your non-disclosure is fraudulent, the *insurer* may avoid the contract at any time from its inception. An *insurer* who is entitled to avoid a contract of insurance may, within three years of entering into it, elect not to avoid it but to reduce the sum insured in accordance with a formula that takes into account the premium that would have been payable if You had disclosed all relevant matters to the *insurer*.

# Important information about Consumer Credit Insurance.

Consumer Credit Insurance is insurance designed to help You cover Your debt repayments in certain situations where You may be unable to meet those payments. The following information relates to the requirements of the National Consumer Credit Code legislation and the Corporations Act 2001 and the Insurance Contracts Act 1984.

1. Before You apply for Card Repayment Insurance, You should:
  - › find out what the *Policy* covers and what it does not cover by carefully reading this PDS to understand the extent of cover provided by the *Policy* and its limitations. If You have questions or require more information, You can call Woolworths Customer Service on: 1300 10 1234;
  - › read the policy document carefully to understand when the *Policy* covers Your credit card repayments and when it does not.
2. Be aware that You are required to be truthful in the information You provide Woolworths, HSBC and AIA Australia.
3. Be aware that this insurance is **optional** and You are not obliged to buy this product.
4. Be aware that You are able to arrange insurance through a different insurer.
5. Be aware that if You are unable to make Your credit card repayments due to a pre-existing medical condition that You knew about at the time You took out the *Policy*, the *Insurer* may not pay Your claim.
6. Some of Your insurance premium is paid to HSBC as a commission (up to 20%).
7. Be aware that Your credit card application approval is not contingent upon You having this insurance.

## Terms and conditions.

Please note that this PDS provides only a basic outline of the coverage. For precise terms and conditions, You should refer to the policy document. This should be done within the cooling-off period to satisfy Yourself that the Policy meets Your expectations and needs.

### Policy summary.

Card Repayment Insurance is Consumer Credit Insurance that provides cover if You are:

- › the primary cardholder of a *Woolworths Credit Card* and Your Account is not in default of the credit contract for the card; and
- › aged 18 years or older and less than 64 years of age at the *Commencement Date* of the Policy; and
- › a permanent *Australian Resident* or hold a valid temporary business long stay (457) visa.

Subject to eligibility and the terms of the Policy, Card Repayment Insurance provides cover to:

- › assist You in meeting Your credit card repayments if:
  - › You are unable to work due to *Sickness or Injury (Total Temporary Disablement Benefit)*; or
  - › You become involuntarily unemployed (*Involuntary Unemployment Benefit*); or
- › pay the *Outstanding Balance* of Your credit card up to a maximum of \$25,000, in the event of:
  - › Your *Total and Permanent Disablement (Total and Permanent Disablement Benefit)*; or
  - › Your death (*Death Benefit*).
- › pay an additional amount equal to the *Outstanding Balance* of Your credit card subject to the *Cumulative Benefits Limit* if Your death is as a result of an accident (*Accidental Death Benefit*).

Card Repayment Insurance covers the primary cardholder and one credit card Account. If You have other *Woolworths Credit Cards*, You may take up a separate Policy to cover liabilities under them.

If You meet the eligibility requirements and terms of the Policy, AIA Australia guarantees acceptance of Your application for Card Repayment Insurance – there are no health questions asked and no medical examinations to undertake.

Card Repayment Insurance is guaranteed renewable until You reach the age of 65 years, at which time the Policy will cease. Death, *Accidental Death* and *Total and Permanent Disablement Cover* and *Total Temporary Disablement Cover* is provided



24 hours a day, 7 days a week, anywhere in the world. *Involuntary Unemployment Cover* is provided for Australia only.

## **Cooling-off period.**

After *Your* application for Card Repayment Insurance has been accepted, *You* will receive a policy document which will be provided to *You* free of charge. Please read this policy document carefully. *You* have 30-days to check that the *Policy* and the benefits suit *Your* needs. This is known as the cooling-off period. Within this period *You* may cancel the *Policy* and receive a full refund of premiums paid. If *You* are not happy that the *Policy* and benefits meet *Your* needs *You* may return the policy document within the 30-day cooling-off period and receive a full refund of all premiums paid.<sup>^</sup>

The cooling-off period starts from when *You* received this policy document from *Us* or from the end of the 5th day after the day on which *We* sent the policy document to *You*, whichever is the earlier to occur.

To cancel the *Policy* in the cooling-off period, please send:

- › *Your* written request to cancel the *Policy* by letter, fax or email or any other manner permitted by law; and
- › the policy document to:

Woolworths Credit Cards  
Reply Paid GPO Box 7034  
Sydney NSW 2001

<sup>^</sup>Note: If *You* exercise any right or power under *Your Policy*, the cooling-off period will end at that time even if 30-days has not passed. *We* are under no obligation to refund any premiums if *You* cancel *Your Policy* after the cooling-off period has ended.

## **Residential status and travel.**

To be eligible to apply for a *Policy* *You* must be an *Australian Resident* or hold a valid temporary business long stay (457) visa. *Your Policy* will provide cover 24 hours a day 7 days a week whilst travelling outside Australia for all benefits except *Involuntary Unemployment Cover*.

# **The benefits — what situations are covered.**

## **The benefits and important benefit limits.**

The table on the following page provides an overview of the details of cover. The policy document provides full details about the *Policy*.

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**Type of benefit****Nature of benefit**

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**Death**

Pays an amount equal to the *Outstanding Balance* on the date of death subject to the *Cumulative Benefits Limit* (See page 21).

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**Accidental Death**

Pays an amount equal to the *Outstanding Balance* on the date of *Accidental Death* subject to the *Cumulative Benefits Limit* (See page 21).

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**Total and Permanent Disablement**

Pays an amount equal to the *Outstanding Balance* on the date of *Your Total and Permanent Disablement* subject to the *Cumulative Benefits Limit* (See page 21).

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**Total Temporary Disablement**

If You have been a permanent employee for at least 10 hours per week for at least 6 consecutive months and after a 30-day *Waiting Period* You are unable to work due to *Sickness or Injury*, We will pay a *Monthly Benefit* (calculated at the date of disablement), in arrears.

The *Monthly Benefit* will be 3% of the *Outstanding Balance* on the date You became disabled for up to 12 months for any one cause of disablement.

The *Monthly Benefit* will be calculated on a daily basis (1/30th) for each day in excess of the 30-day *Waiting Period* You are disabled.

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**Involuntary Unemployment**

If You become unemployed and satisfy the definition of *Involuntary Unemployment* as set out on page 21 we will pay a *Monthly Benefit* calculated at the date of *Your Involuntary Unemployment*.

The *Monthly Benefit* will be 3% of the *Outstanding Balance* as at the date You became unemployed.

The *Monthly Benefit* will be calculated on a daily basis (1/30th) for each day in excess of the *Waiting Period*.

A benefit will be paid for up to 6 months in any 12-month period.

You must return to employment for a minimum 6 consecutive months with the one employer before a subsequent claim can be made.

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**Please refer to the Important Definitions section on page 20 to understand the meaning of each benefit.**

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## Main limits and conditions on benefits

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Total maximum payment is \$25,000.

Example 1: *Your Outstanding Balance* at the date of *Your* death caused by an illness is \$5,000. We will pay \$5,000.

Example 2: *Your Outstanding Balance* at the date of *Your* death is \$26,000. We will pay \$25,000.

No *Qualifying Period* applies.

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Total maximum payment is \$12,500. This is a benefit payable in addition to the benefit paid under the Death Benefit (see above).

No *Qualifying Period* applies.

Example 1: *Your Outstanding Balance* at the date of *Your* death caused by an accident is \$2,000. We will pay \$2,000 Death Benefit plus an extra \$2,000 *Accidental Death Benefit*.

Example 2: *Your Outstanding Balance* at the date of *Your* death caused by an accident is \$16,000. We will pay \$16,000 Death Benefit plus an extra \$9,000 *Accidental Death Benefit*.

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Total maximum payment is \$25,000.

Example 1: *Your Outstanding Balance* at the date of *Your Total and Permanent Disablement* is \$3,000. We will pay \$3,000.

Example 2: *Your Outstanding Balance* at the date of *Your Total and Permanent Disablement* is \$30,000. We will pay \$25,000.

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Benefits will be paid for up to 12 months or until *You* no longer satisfy the definition of *Total Temporary Disablement* ("TTD").

A maximum of \$10,000 per claim applies subject to a *Cumulative Benefits Limit* of \$25,000.

*Qualifying Period* from *Policy Commencement Date*: 30-days.

*Waiting Period* from the date *You* are medically certified as disabled from work: 30-days.

Example 1: *Your Outstanding Balance* at the date *You* are medically certified as disabled from work is \$12,000. After a 30-day *Waiting Period* *You* satisfy the TTD criteria for 3 months. We will pay \$360 per month for 3 months, making a total claim payment amount of \$1,080 over the claim period.

Example 2: *Your Outstanding Balance* at the date *You* are medically certified as disabled from work is \$33,000. After a 30-day *Waiting Period* *You* satisfy the TTD criteria for 11 months. We will pay \$990 per month until the \$10,000 limit per *Total Temporary Disablement* claim is reached, making a total claim payment amount of \$10,000.

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Benefits will be paid for up to 6 months or until *You* no longer satisfy the definition of *Involuntary Unemployment* ("IU").

A maximum of \$10,000 per claim applies subject to a *Cumulative Benefits Limit* of \$25,000.

*Qualifying Period* from *Policy Commencement Date*: 30-days.

*Waiting Period* from the date of *Involuntary Unemployment*: 30-days.

*You* must have been working on a full-time or part-time basis for a minimum of 10 hours per week (average); or working on a self-employed, casual, contract, seasonal or temporary basis, for a minimum of 10 hours per week (average) and been in the same occupation on a continuous basis for 90 days.

Example 1: *Your Outstanding Balance* at the date of *Involuntary Unemployment* is \$4,000. After a 30-day *Waiting Period* *You* satisfy the IU criteria for 6 months. We will pay \$120 per month for 6 months, making a total claim payment amount of \$720 over the claim period.

Example 2: *Your Outstanding Balance* at the date of the claim event is \$11,000. After a 30-day *Waiting Period* *You* satisfy the IU criteria for 4 months. We will pay \$330 per month for 4 months, making a total claim payment amount of \$1,320 over the claim period.

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If We admit a claim, We will pay any benefit to HSBC who will then be responsible for crediting the claim proceeds to *Your Woolworths Credit Card Account*. All *Total and Permanent Disablement, Total Temporary Disablement and Involuntary Unemployment Benefits* payable under the *Policy* will be paid to the *Woolworths Credit Card Account* covered under the *Policy*.

All death and *Accidental Death* Benefits payable under the *Policy* will be paid to the *Woolworths Credit Card Account* covered under the *Policy*. HSBC will be responsible for crediting the claim proceeds to *Your credit card Account*. In the event that the *Account* is left in credit after a claim payout HSBC will credit these funds to *Your estate*.

All benefits will not include any charges/transactions incurred after the date of the event giving rise to a claim under the *Policy*.

Once *You* have made a claim a temporary block will be placed on *Your Woolworths Credit Card Account* until the end of the claim period. The block will stop *You* from using *Your Woolworths Credit Card Account*. *You* will be unable to make payments from *Your Woolworths Credit Card Account* during this period and *You* will have to cancel any standing direct debit instructions paid from *Your Woolworths Credit Card Account*.

The maximum We will pay for all benefits under Card Repayment Insurance is \$25,000. This is the *Cumulative Benefits Limit*.

We will pay a claim for only one benefit during any one period of claim.

In accordance with and subject to the provisions of the *Policy*, all benefits are paid to the *Woolworths Credit Card Account* covered under the *Policy*.

# Policy exclusions —what is not covered.

We will not pay for any claim resulting from any event or circumstance indicated by an “X” in the following table.

Events or circumstance	Death	Accidental Death	TTD TPD	IU
Pre-existing condition for which You had advice or treatment from a <i>Medical Practitioner</i> for an <i>Injury</i> or <i>Sickness</i> within the 12 months before the <i>Policy</i> began, and You require treatment for the same or related condition within the 12 months after the <i>Policy</i> began.	X		X	X
You become sick or show signs of <i>Sickness</i> within 30-days from when the <i>Policy</i> began.			X	
Alcoholism, drug addiction, or the influence of liquor or non-prescribed drugs.			X	
Human Immunodeficiency Virus (“HIV”)/ Acquired Immune Deficiency Syndrome (“AIDS”).	X		X	X
Any ailment arising directly or indirectly from or related to Sexually Transmissible Disease (“STD”).			X	
Suicide or attempted suicide.	X	X	X	X
You are pregnant, have a termination or give birth (including any associated conditions).			X	X
A deliberate self inflicted <i>Injury</i> or <i>Sickness</i> .	X	X	X	X
You take part in a criminal activity.	X	X	X	X
Any aerial activity except as a passenger in a fixed wing, motored aircraft owned and operated by a licensed airline or charter company.	X	X	X	X
War or warlike activities, riot or civil commotion.	X	X	X	X
The use, existence or escape of nuclear material or waste, or ionising radiation.			X	X
You are engaged in work of a seasonal nature.			X	
You are employed for a specific period of work and you become unemployed at the expiration of the period or on completion of the work.			X	
You become voluntarily unemployed.				X
You take part in a professional sport.			X	X
You become unemployed whilst working outside of Australia.				X
You are or become during the course of a claim imprisoned.			X	X

Please refer to the Important Definitions section on page 20 to understand the meaning of specific exclusions.

# The premiums — what do the benefits cost.

Premiums are payable each month and are calculated at 60c per \$100 on the *Closing Balance of Your* credit card *Statement Period* (up to a maximum of \$25,000).

Premiums are automatically debited to the *Woolworths Credit Card Account* covered under the *Policy*. No premium is charged if the *Closing Balance* on the card *Account* is zero at the time the statement is issued.

For example:

<b>If the closing balance at the end of the statement period is:</b>	<b>The monthly premium is:</b>
Zero	Zero
\$54	\$0.32
\$750	\$4.50
\$1,000	\$6.00

Premiums will continue to be payable during the claim period for *Total Temporary Disablement* or *Involuntary Unemployment*.

Some of *Your* premium (currently 20%) is paid to HSBC as commission by AIA Australia. Half of this commission is passed on to Woolworths by HSBC. For example, if *Your* premium is \$5, HSBC would receive a commission of \$1 of which it would pay 50c to Woolworths.

Premium rates are not guaranteed. However, *You* will not be singled out for an increase. Any variation will apply to all Card Repayment Insurance policies. *You* will be provided 30-days notice of any change of premium rate.

The premium *You* pay is inclusive of all government taxes and duties. In the event that a government increases these rates or additional government taxes and duties are introduced We may increase premiums to cover these costs.

# Statutory Fund.

Your Card Repayment Insurance Policy will be written in the AIA Australia Statutory Fund No.1. This is a non-participating Policy and Card Repayment Insurance does not participate in the distribution of any surplus of the AIA Australia Statutory Fund No.1.

## How to obtain cover and when cover commences.

To obtain Card Repayment Insurance, simply complete, sign and return the attached application form in the self-seal reply paid envelope provided. Your Policy commences on the date You completed application form is processed or within 3 working days of the date You accept Card Repayment Insurance over the phone or the internet.

## When cover ceases.

Your Policy will be cancelled and cover will cease when any of the following events occur:

- › You reach the age of 65 years;
- › Your credit card Account is cancelled or closed;
- › You die;
- › AIA Australia pays the maximum cumulative benefit of \$25,000;
- › 30-days after receiving notification from Woolworths Credit Cards that Your Woolworths Credit Card Account is in default under the terms and conditions of Your credit card and a premium is not paid;
- › You cancel Your Policy in writing to Woolworths Credit Cards; and
- › You cease to be an Australian Resident or the holder of a valid temporary business long stay (457) visa.

# What are the significant risks?

## **Insurer fails.**

*Your insurer* may become insolvent and therefore may not pay *Your* claims. Life *insurers* are supervised by the Australian Prudential Regulation Authority and are regulated principally under the *Life Insurance Act 1995*. As at the date of this PDS, the reserves in the AIA Australia Statutory Fund No.1, which back this product, are in excess of the solvency and capital adequacy requirements that apply to life *insurers*.

## **Selection of wrong product.**

*You* may choose an insurance product that does not meet *Your* needs. *You* should read this PDS carefully to prevent this. *You* may wish to consult an independent adviser for assistance.

# Additional information.

## **Taxation.**

Generally, the premiums are not tax deductible. Any benefit paid under the *Policy* is not generally assessed as income for tax purposes.

This information is based on continuance of present tax laws and *Our* interpretation of those laws. *Your* individual situation may differ and *You* should seek qualified professional advice in relation to *Your* particular circumstances.

## **Tax imposts.**

Where *We* are, or believe *We* will become, liable for any tax or other imposts levied by any Commonwealth, State or Territory Government, authority or body in connection with the *Policy*, *We* may reduce, vary or otherwise adjust any amounts (including but not limited to premiums, charges and benefits) under the *Policy* in the manner and to the extent *We* determine to be appropriate to take account of the tax or impost.



## **How to make a claim.**

Call, email or write to the AIA Australia Claims Team to obtain a claim form.

You need to complete the claim form as soon as possible and provide the required supporting documentation and AIA Australia will process *Your* claim as soon as it is received. To make a claim, or if *You* have any queries or *You* would like to register a complaint about *Your* claim, contact:

Claims Team  
AIA Australia  
PO Box 6111  
St Kilda Road Central VIC 8008  
Freecall: 1800 333 613

Any supporting documentation will be furnished at *Your* own expense.

All certificates and evidence required by *Us* will be provided by *You* or any claimant at his or her expense within 30-days of written notice and will be in the form and of the nature as *We* may request. If *We* do not receive all required information *We* may refuse to pay the claim.

## **Any questions or concerns.**

After AIA Australia has approved *Your* application for Card Repayment Insurance, *We* will send *You* a policy document detailing the terms and conditions of cover. Please read this document when *You* receive it and keep it in a safe place. It will be required in the event of a claim.

If *You* have any questions or concerns about *Your Policy* *You* can contact Woolworths Customer Service on 1300 10 1234 or AIA Australia on Freecall 1800 333 613 or write to *Us* at:

Compliance Manager  
AIA Australia  
PO Box 6111  
St Kilda Road Central VIC 8008

*We* will promptly investigate *Your* enquiry, referring it if necessary to *Our* Internal Dispute Resolution Committee.

Internal complaints are normally resolved within 45 days. In special circumstances, *We* may take longer to resolve *Your* query or complaint. If this is the case *We* will advise *You*.

Should *You* not be satisfied with *Our* response to *Your* concerns after they have been ruled upon by the

Committee, then You may take the matter up with the Financial Ombudsman Service. Details as follows:

Financial Ombudsman Service

GPO Box 3

Melbourne 3001

Telephone: 1300 780 808 Fax: (03) 9613 6399

Email: info@fos.org.au

## **Changes to the *Policy*.**

The terms and conditions of the *Policy* may change at any time, but You will be notified before any changes are made and be provided with at least 30-days notice of any change.

Any changes to the terms and conditions of the *Policy* will only be made across the board for each person insured under Woolworths Credit Card Repayment Insurance.

## **Change of credit card type or number.**

If Your *Woolworths Credit Card* changes and or the card number changes Your *Policy* will be transferred to the new credit card, unless You advise otherwise.

# Your privacy with AIA Australia.

AIA Australia follows the National Privacy Principles developed under the Privacy Amendment (Private Sector) Act 2000. We provide You with the following information regarding Our privacy procedures and Your rights. Our privacy policies and procedures may be found at [www.aia.com.au](http://www.aia.com.au)

## **Purpose of collection.**

We collect personal information about You to:

- (a) process Your application(s);
- (b) administer and manage Your *Policy* including claims;
- (c) facilitate Our business operations.

If You do not wish to provide Us with all or part of the personal information We request from You, We may not be able to provide You with insurance cover.

## **Access to Your information.**

You are entitled at any time to request access to Your personal information held by Us. All requests should be made in writing to:

CCI Administration Manager  
AIA Australia  
PO Box 6111  
St Kilda Road Central VIC 8008

You can ask Us to update Your personal information at any time if it is inaccurate, incomplete or out of date. In some circumstances, We may not permit access to Your personal information. Circumstances where access may be denied include where access would be unlawful or denying access is authorised by law. In these cases, We will provide You with written reasons for denial of access or a refusal to correct personal information.

### **Disclosure of information.**

We may disclose Your personal information to:

- (a) another member of the AIA Group of companies (whether in Australia or overseas);
- (b) Our contractors and third party service providers, e.g. *Medical Practitioners* and reinsurers;
- (c) mail houses and call centre companies;
- (d) HSBC Bank Australia Limited ABN 48 006 434 162; AFSL No. 232595;
- (e) Woolworths Limited ABN 88 000 014 675.

We will only disclose Your personal information to these parties for the primary purpose for which it was collected. In some circumstances We are entitled to disclose Your personal information to third parties without Your authorisation, such as law enforcement agencies or government authorities to protect Our interests or to report illegal activities.

### **Any questions or concerns on privacy with AIA Australia.**

If You have any questions or concerns about Your personal information, please write to:

Compliance Manager  
AIA Australia  
PO Box 6111  
St Kilda Road Central VIC 8008

We have an established internal dispute resolution process for handling customer complaints about Our compliance with the National Privacy Principles. This dispute resolution mechanism is designed to be fair and timely to all parties and is free of charge. If You have a privacy complaint, You should submit it in writing to the Compliance Manager. You will receive a letter from Us within 5 working days which documents Our complaints handling process.

Your complaint will be referred to Our Internal Disputes Resolution Committee which will try to resolve Your complaint within 45 working days of receipt.

Should Your complaint not be resolved to Your satisfaction by Our internal dispute resolution process, You may take Your complaint to the Privacy Commissioner. The Privacy Commissioner's contact details are:

Office of the Federal Privacy Commissioner  
GPO Box 5218  
Sydney NSW 1042  
or call the Privacy Hotline on 1300 363 992.

# Important definitions.

**Accidental Death** means death which is caused solely and directly by violent, accidental, external and visible means and results solely and directly and independently of any other cause.

**Account** means an Account established in Your name for recording all purchase, cash advance or balance transfer transactions in connection with Your Woolworths Credit Card contract.

**Australian Resident** means a person who resides in Australia and is either an Australian citizen or the holder of a permanent resident's visa or temporary business long stay (457) visa.

**Closing Balance** means the unpaid balance of Your Woolworths Credit Card Account on the last day of a Statement Period which is described as such in the Woolworths Credit Card statement of account for the Statement Period.

**Commencement Date** means the date We receive Your signed application for insurance and activate the Policy on the nominated account. If Card Repayment Insurance is offered to You over the telephone and accepted by You, the Policy will commence from the date of Your acceptance.

**Cumulative Benefits Limit** means the maximum benefit You will receive under Woolworths Credit Card Repayment Insurance. This amount is \$25,000.

**Injury** means a physical Injury which is caused solely and directly by violent, accidental external and visible means,

which occurs while the benefit is in force and which results solely and directly and independently of a pre-existing condition or any other cause in total disablement.

**Involuntary Unemployment** means not being in work because You have been made redundant or retrenched and You are registered as unemployed with Centrelink or an employment agency in Australia approved by Us and actively seeking work. If You are self-employed or a partner in business, in addition to meeting the above criteria, *Involuntary Unemployment* also means the business ceasing trading permanently due to actual or imminent insolvency, or business factors beyond the life insured's reasonable control and being wound up, or placed in the control of an insolvency administrator.

**Medical Practitioner** means a legally qualified and registered *Medical Practitioner* other than You, or a family member, business partner, employee or employer of Yourself.

**Monthly Benefit** means the amount calculated in accordance with the *Total Temporary Disablement Benefit* and *Involuntary Unemployment Benefit*, as set out in the policy document (3% of the *Outstanding Balance* as at the date of *Total Temporary Disablement* or *Involuntary Unemployment*, as applicable).

**Outstanding Balance** means at any time, the excess of all amounts debited over all the amounts credited to Your *Woolworths Credit Card Account* at that time. When this amount is to be calculated for the end of a day, it includes all debits and credits assigned to that day.

**Policy** means the contract of insurance between You and AIA Australia which contains the terms and conditions of cover.

**Qualifying Period** means the number of days from the *Commencement Date*, in respect of which We will not pay for any claim resulting from any event or circumstance which occurs during this period

**Self-employed** means a person who has power or control over a business or enterprise because he or she own it, or is a shareholder in the company that owns it, or is a partner in the partnership that owns it.

**Sickness** means illness or disease which manifests itself after the *Policy* is in force and which results in *Total and Permanent Disablement* or in *Total Temporary Disablement*.

**Statement Period** means the period specified on a statement of account for Your *Woolworths Credit Card* is the period to which the statement of account relates.

**Total and Permanent Disablement** means:

- (a) You have suffered the total and irrecoverable loss of the:
  - (i) sight of both eyes; or
  - (ii) use of two limbs (where “limb” is defined as the whole hand or the whole foot); or
  - (iii) sight of one eye and the use of one limb; or
- (b) You, as a result of *Injury* or *Sickness*:
  - (i) have not performed any work for an uninterrupted period of at least 6 consecutive months solely due to the same *Injury* or *Sickness*; and
  - (ii) are following the advice and are under the regular care and attention of a *Medical Practitioner* and have undergone all reasonable and usual treatment including rehabilitation for the *Injury* or *Sickness*; and
  - (iii) after consideration of all the medical evidence and such other evidence as We may require, have become in *Our* opinion incapacitated to such an extent as to render You unlikely ever to be able to engage in *Your* own occupation or in any occupation for which You are suited by education, training or experience; or
- (c) if You were not engaged in a gainful occupation at the time of the event causing disablement then the “*Total and Permanent Disablement*” (*Loss of Independence*) definition will apply.

**Total and Permanent Disablement (Loss of Independence)** means that:

- (a) You have suffered the total and irrecoverable loss of the:
  - (i) sight of both eyes;
  - (ii) use of two limbs; or
  - (iii) sight of one eye and use of one limb; or
- (b) have suffered *Loss of Independence* as defined below.

**Loss of Independence** means a condition as a result of *Injury* or *Sickness*, where You are totally and irreversibly unable to perform at least two of the following five Activities of Daily Living. The condition should be confirmed by a *Medical Practitioner*.

- (i) **Bathing** means the ability to wash *Yourself* either in the bath or shower or by sponge bath without the standby assistance of another person. You will be considered to be able to bathe *Yourself* even if the above tasks can only be performed by using equipment or adaptive devices.

- (ii) **Dressing** means the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them, without the standby assistance of another person. You will be considered able to dress Yourself even if the above tasks can only be performed by using modified clothing or adaptive devices such as tape fasteners or zipper pulls.
- (iii) **Eating** means the ability to get nourishment into the body by any means once it has been prepared and made available to You without the standby assistance of another person.
- (iv) **Toileting** means the ability to get to and from and on and off the toilet, to maintain a reasonable level of personal hygiene, and to care for clothing without the standby assistance of another person. You will be considered able to toilet Yourself even if You have an ostomy and are able to empty it Yourself, or if You use a commode, bedpan or urinal, and are able to empty and clean it without the standby assistance of another person.
- (v) **Transferring** means the ability to move in and out of a chair or bed without the standby assistance of another person. You will be considered able to transfer Yourself even if equipment such as canes, quad canes, walkers, crutches or grab bars or other support devices including mechanical or motorised devices are used.

You would be required to be under continuous care and supervision by another adult person for at least 6 consecutive months. At the end of that 6-month period, You must, in Our opinion on the basis of medical evidence, require ongoing continuous care and supervision by another adult person.

**Total Temporary Disablement** means that due to an Injury or Sickness, You are:

- (a) unable to perform Your normal occupation;
- (b) following the advice and under the regular care and attention of a Medical Practitioner; and
- (c) not working (whether paid or unpaid).

However, if You are unemployed or on maternity or paternity leave for 12 months or longer immediately preceding the occurrence of an event giving rise to a claim, then Total Temporary Disablement means that, due to Injury or Sickness:

- › You are unable to perform any occupation for which You are reasonably suited by education, training or experience; and
- › You are following the advice and under the regular care and attention of a *Medical Practitioner*; and
- › You are not working (whether paid or unpaid).

**Waiting Period** means the number of days at the beginning of a period of *Total Temporary Disablement* and *Involuntary Unemployment*, in respect of which no benefit is paid.

**Woolworths Credit Card** means any Woolworths Everyday Money credit card or Woolworths Everyday Rewards Qantas credit card issued by HSBC to You to which the *Policy* applies.

**You, Your and Yourself** means the primary cardholder of the *Woolworths Credit Card* covered under the *Policy* who has agreed to pay the premiums.

**We, Us and Our** means AIA Australia Limited (ABN 79 004 837 861 AFSL 230043) as the *insurer* of Woolworths Credit Card Repayment Insurance.



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Woolworths Credit Card Services  
Reply Paid 7034  
SYDNEY NSW 2001



Delivery Address:  
GPO Box 7034  
SYDNEY NSW 2001

No stamp required  
if posted in Australia

### Important information

Please consider the Product Disclosure Statement before deciding whether to obtain Woolworths Credit Card Repayment Insurance. The insurance is issued by AIA Australia Limited (ABN 79 004 837 861 AFSL 230043).

Woolworths Everyday Money and Woolworths Everyday Rewards are registered trademarks of Woolworths Limited, ABN 88 000 014 675. AIA Australia's obligations do not represent liabilities of Woolworths Limited. Woolworths Limited does not stand behind AIA Australia. Woolworths Limited does not issue this insurance or guarantee any of the benefits under the cover nor is it otherwise responsible for the payment of any claims.

Woolworths Limited is an authorised representative (Authorised Representative No. 245476) of AIA Financial Services Limited ("AIAFS"), ABN 68 008 540 252 AFSL No. 231109 in relation to making Woolworths Credit Card Repayment Insurance available on the Everyday Money and Everyday Rewards websites. Woolworths Limited has also appointed a third party contractor to provide information in relation to Woolworths Credit Card Repayment Insurance.

The Woolworths Everyday Money credit card and Woolworths Everyday Rewards Qantas credit card are issued by HSBC Bank Australia Limited, ABN 48 006 434 162 AFSL No. 232595.



# Woolworths Credit Card Repayment Insurance Application Form

Please return this application form in the attached reply paid envelope or fax both sides back to (02) 8987 5938.

Things you need to know:

- › In applying for Woolworths Credit Card Repayment Insurance you must answer all questions on the Application Form truthfully and accurately.
- › You will receive an acceptance letter and policy document within 5-days of acceptance.

## Personal details

Full name of primary cardholder:

First name  Middle name

Surname  Date of birth  /  /

Current residential address:

Unit no.  Street no.  Street name

Suburb/City  State  Postcode

Home phone number (  )  Work phone number (  )  Mobile phone number

## Credit card details

The Woolworths Credit Card Account (of which I am the primary cardholder) that I would like to cover with Woolworths Credit Card Repayment Insurance is as follows:

Credit card account no.  :  :  :  :  :  :  :  :  :  Expiry date  /  /

Need assistance?

- › Please call us on 1300 10 1234 for assistance with this application.

## Declaration/Acknowledgement

I declare that I have received the Product Disclosure Statement ("PDS") for Woolworths Credit Card Repayment Insurance, containing important information to help me understand this financial product.

I declare that I have read the Privacy Statement set out in the Privacy section of the PDS and on the website ([www.aia.com.au](http://www.aia.com.au)) and I consent to the collection, use and disclosure of my personal information in the manner described in the Privacy Statement.

I request AIA Australia insure me for the Woolworths Credit Card Repayment Insurance described in the PDS provided with this application form. I instruct and authorise Woolworths Limited, ABN 88 000 014 675 Authorised Representative No. 245476 ("Woolworths") and HSBC Bank Australia Limited, ABN 48 006 434 162 AFSL No. 232595 ("HSBC") to disclose to AIA Australia Limited (ABN 79 004 837 861 AFSL 230043) on request any and all information in their possession at the current or any later time, relating to my Woolworths credit card contract (identified in this application) for any and all purposes related to the policy (notwithstanding any instructions or authority I may otherwise have given to the contrary) for the establishment and administration associated with the insurance policy.

I acknowledge that my decision to apply for this insurance is based on the information provided in the PDS for Woolworths Credit Card Repayment Insurance. I understand that commission is payable to Woolworths and HSBC as described in the PDS.

I agree to pay the applicable monthly premium of 60c per \$100 on the closing balance of my credit card statement (up to a maximum closing balance of \$25,000).

I agree for the monthly premium to be debited from my Woolworths credit card. I understand AIA Australia may change the monthly premium by giving 30-days prior written notice.

I declare that the information contained in this statement (whether written in my hand or not) is true and correct and that no information material to my eligibility for insurance cover has been withheld.

I understand that I cannot be required to purchase this insurance and that purchasing this insurance is not a condition of renewal of my Woolworths credit card.

I understand that my policy commences on the date my application form is accepted. An acceptance letter and policy document will be sent to my billing address within 5-days of receipt of this application form.

Signature of primary cardholder

X

Date

/ /