



Woolworths Credit Card Repayment Protection.

Product Disclosure Statement and
Policy Document.

Version 1, Issued 18 January 2012

Issuers:

AIA Australia Limited (AFSL: 230043)

Great Lakes Reinsurance (UK) PLC trading as Great Lakes Australia
(AFSL: 318603)

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

Woolworths
everyday **money**[™]

Woolworths
everyday **rewards**[™]

This Product Disclosure Statement and Policy Document provides general information about the benefits and other conditions of Woolworths Credit Card Repayment Protection, which includes both Life Insurance Benefits and General Insurance Benefits. Any financial product advice contained in this document is of a general nature only and has been prepared without taking into account Your individual financial circumstances, needs and objectives. You should therefore read this document carefully before making a decision to acquire this product or acting on this information.

Important terms used in this document are capitalised and have the definitions set out on page 33 of this PDS in the section entitled "Important Definitions".

Life Insurance Benefits issued by:

AIA Australia Limited (ABN 79 004 837 861 AFSL 230043)
(AIA Australia).

AIA Australia is the issuer of the following benefits under Woolworths Credit Card Repayment Protection:
Death, Accidental Death, Total & Permanent Disablement, Total & Temporary Disablement, Death of Spouse/Partner (under Life Events), Trauma and Carer's.

General Insurance Benefits issued by:

Great Lakes Reinsurance (UK) PLC (ARBN 127 740 532
ABN 18 964 580 576 AFSL No. 318603) trading as
Great Lakes Australia (Great Lakes Australia).

Great Lakes Australia is the issuer of the following benefits under Woolworths Credit Card Repayment Protection:
Life Events – Marriage/De facto Union, Birth/Adoption of a child and Involuntary Unemployment.

AIA Australia and Great Lakes Australia only accept liability in respect of the benefits for which they are the issuer.

About AIA Australia

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. AIA Australia is authorised by the Australian Prudential Regulatory Authority (APRA) as a life insurer in Australia.

AIA Australia can be contacted at:
AIA Australia
PO Box 6111, St Kilda Road Central VIC 8008
Phone: (03) 9009 4000
Fax: (03) 9009 4824
Customer Phone: 1800 333 613
www.aia.com.au

About Great Lakes Australia

Great Lakes Australia is a branch of Great Lakes Reinsurance (UK) PLC which is a limited liability company incorporated in England and Wales, and a wholly owned subsidiary of the Munich Reinsurance Company, part of the Munich Re Group. The Munich Re Group is one of the largest insurance groups in the world. Great Lakes Australia is authorised by APRA as a general insurer in Australia.

Great Lakes Australia can be contacted at:
Great Lakes Australia
PO Box H35, Australia Square NSW 1215
Phone: (02) 9272 2050
Fax: (02) 9272 2066
www.gla.com.au

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 ("HSBC"). HSBC is a member of the HSBC Group which supplies banking, wealth management, insurance and other facilities, products and services globally. HSBC is the credit provider and a registered person (ACL number 232595) under the National Consumer Credit Protection Act 2009.

Woolworths Limited is an authorised representative (AR no: 245476) of AIA Financial Services Limited (ABN 68 008 540 252 AFSL 231109) in relation to providing Woolworths Credit Card Repayment Protection via websites and direct mail.

Neither AIA Australia's nor Great Lakes Australia's obligations represent deposits or liabilities of Woolworths or HSBC. Woolworths and HSBC do not stand behind AIA Australia or Great Lakes 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 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 has not withdrawn this consent as at the date of this document. The statements appear throughout this document.

AIA Australia and Great Lakes Australia are the joint issuers of this document and take full responsibility for the entirety of this document.

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Important information about Consumer Credit Insurance.

Consumer Credit Insurance is insurance designed to help You cover Your debt repayments in certain situations in which You may be unable to meet those payments. The following information relates to the requirements of the National Consumer Credit Protection Act 2009, National Credit Code, Corporations Act 2001 and the Insurance Contracts Act 1984.

Before You apply for Woolworths Credit Card Repayment Protection, You should:

1. Find out what the Policy covers and what it does not cover by carefully reading this document 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 in the first instance on: 1300 10 1234;
2. Alternatively, You may call AIA Australia directly on: 1800 333 613.
3. Be aware that You are required to be truthful in the information You provide to AIA Australia, Great Lakes Australia and Woolworths.
4. Be aware that this insurance is optional and You are not obliged to buy this product.
5. Be aware that You are able to arrange insurance through a different insurer.
6. Be aware that if You are unable to make Your Woolworths Credit Card repayments due to a Pre-Existing Condition that You knew about at the time You took out the Policy, We may not pay Your claim.
7. Some of Your Premium is paid to Woolworths as commission (up to 20%).
8. Be aware that Your Woolworths Credit Card application approval is not contingent upon Your having this insurance.

Parts of this PDS/Policy differ from the standard cover noted in the Insurance Contracts Act 1984 and may contain unusual terms. This document is provided to fully explain the nature of the cover.

Introduction.

Everyone who relies on their credit card knows the importance of keeping up with their card repayments each month.

Have You considered what You would do if an unexpected illness or unemployment prevented You from being able to make Your monthly repayments?

With Woolworths Credit Card Repayment Protection You have the security of knowing that in difficult times, We will help You by covering Your repayments, so You can focus on the important things.

What is credit card repayment protection?

Woolworths Credit Card Repayment Protection is an optional extra on Your Woolworths Credit Card that provides easy, low cost insurance cover to ensure that if the unexpected happens, Your monthly repayments will be taken care of. For example, subject to the terms of Your Policy, if You become involuntarily unemployed, We will pay 5% of Your minimum outstanding Woolworths Credit Card balance for up to 6 months. In addition, if You become temporarily disabled, We will pay 5% of Your minimum outstanding Woolworths Credit Card balance for up to 12 months.

Furthermore, should You become totally and permanently disabled or pass away, We will help You and Your family by paying Your outstanding Woolworths Credit Card balance (up to the maximum of \$50,000).

What are the premiums?

The premiums are designed so that each month You only pay for the amount You need. The premium is 69¢ per \$100 on the Closing Balance of Your Account (up to a maximum of \$50,000).

For example, if Your Closing Balance is \$500 at the time Your monthly statement is issued, You will only pay \$3.45 for that month. If Your Closing Balance is \$0, You will not pay a premium that month at all.

Here are some examples:

If the <i>Closing Balance</i> at the end of the <i>Statement Period</i> is:	The monthly premium is:
Zero	Zero
\$100	\$0.69
\$800	\$5.52
\$1500	\$10.35

To make it as easy as possible for You, the premiums are automatically debited from Your Woolworths Credit Card Account.

Guaranteed acceptance.

Acceptance is guaranteed for Woolworths credit cardholders, provided that You:

- › are aged 18 years or older and less than 63 years of age;
- › are a citizen or permanent resident of Australia or New Zealand, or holder of a valid temporary business long stay (457) visa;
- › are not in default of any repayment obligations on Your Account; and
- › are residing in Australia at the time of application and when receiving this document.

There is no medical examination required. You do not pay more for Your insurance because of Your age or occupation and You can claim even if You are entitled to other benefits from another source such as workers' compensation, sick leave or Centrelink benefits.

Woolworths Credit Card Repayment Protection covers You and Your nominated Account. If You have another Account, You may take up a separate Policy to cover that Account.

Applying is easy.

If You haven't already done so, to apply all You have to do is read this document and:

- › contact 1300 10 1234, where a customer service representative can assist You in taking out this cover; or
- › download an application form online at www.everydaymoney.com.au or www.everydayrewards.com.au. Follow the link to "product features" under the Credit Cards section.

30-day cooling-off period.

It's important to Us that You are happy with Our Credit Card Repayment Protection and feel that it meets Your needs. Therefore we offer You a cooling-off period of 30 days from the date on Your welcome letter. If You decide that this cover is not right for You, You can cancel the policy within the 30-day cooling off period and any premiums that You have paid will be refunded in full provided You have not made a claim.

Please send Your written request to cancel the Policy to:

Woolworths Credit Cards
Reply Paid GPO Box 7034
Sydney NSW 2001

Please note that 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. If You cancel Your Policy after the cooling-off period, Your premiums will not be refunded.

The benefits and important benefit information.

Woolworths Credit Card Repayment Protection contains both Life Insurance Benefits and General Insurance Benefits as detailed below and further defined in the Important Definitions section on page 33.

Life Insurance Benefits:

- › Death benefit;
- › Accidental Death benefit;
- › Total & Permanent Disablement (**TPD**) benefit;
- › Total & Temporary Disablement (**TTD**) benefit;
- › Life Event benefit – Death of Spouse/Partner only;
- › Trauma benefit; and
- › Carer's benefit.

General Insurance Benefits:

- › Involuntary Unemployment benefit;
- › Life Events benefits with the exception of Death of a Spouse/Partner benefit:
 - › Marriage/De facto; and
 - › Birth/Adoption of a child.

The following table provides a full overview of the cover under the Policy.

Benefit	Nature of benefit
Death	We will pay the amount equal to the Outstanding Balance on the date of Your death subject to the Cumulative Benefit Limit.
Accidental Death	We will pay the amount equal to the Outstanding Balance on the date of Your Accidental Death subject to the Cumulative Benefit Limit.
Total and Temporary Disablement (TTD)	<p>If You have been working in full-time paid employment for at least 20 hours per week for at least 6 consecutive months and after a 30-day Waiting Period You satisfy the definition of Total and Temporary Disablement, We will pay a monthly benefit.</p> <p>The monthly benefit will be calculated at the date of disablement on a daily basis (1/30th) for each day in excess of the 30-day Waiting Period that You are disabled and paid monthly in arrears.</p>
Total and Permanent Disablement (TPD)	If You satisfy the definition of Total and Permanent Disablement, We will pay a benefit amount equal to the Outstanding Balance on the date of Your Total and Permanent Disablement subject to the Cumulative Benefit Limit of \$50,000.

Main limits and conditions on benefit

Covers the Outstanding Balance on Your Woolworths Credit Card up to \$50,000.

The Cumulative Benefit Limit of the Death and Accidental Death benefit(s) is \$100,000.

Covers the Outstanding Balance on Your Woolworths Credit Card up to \$50,000.

The Accidental Death benefit is paid in addition to the Death benefit.

The Cumulative Benefit Limit of the Death and Accidental Death benefit(s) is \$100,000.

Example 1: Your Outstanding Balance at the date of Your accident is \$35,000. We will pay the Death benefit plus an additional Accidental Death benefit of \$35,000 totalling a cumulative payment of \$70,000.

Example 2: Your Outstanding Balance at the time of Your accident is \$55,000. We will pay a Death benefit of \$50,000 plus an additional Accidental Death benefit of \$50,000, to the Cumulative Benefit Limit of \$100,000.

The monthly TTD benefit payable will be 5% of the Outstanding Balance at the date of Your TTD, paid for up to 12 months for any one cause of disablement or until the definition of Total and Temporary Disablement is no longer satisfied.

A maximum benefit of \$10,000 per claim applies subject to the Cumulative Benefit Limit of \$50,000.

The Qualifying Period from the Commencement Date is 30 days.

The Waiting Period from the date You are medically certified as unable to work is 30 days.

Example 1: Your Outstanding Balance at the date You are medically certified as unable to work is \$12,000 and You satisfy the TTD criteria for 3 months. We will pay \$600 per month, paying a total claim amount of \$1,800 over the claim period.

Example 2: Your Outstanding Balance at the date You are medically certified as unable to work is \$33,000 and You satisfy the TTD criteria for 12 months. We will pay \$1,650 a month until the \$10,000 limit per TTD benefit claim is reached, making a total claim amount of \$10,000 over the claim period.

Covers the Outstanding Balance on Your Woolworths Credit Card up to \$50,000 subject to the cumulative maximum of \$50,000.

Example 1: Your Outstanding Balance at the date of Your TPD is \$8,000. We will pay \$8,000.

Example 2: Your Outstanding Balance at the date of Your TPD is \$55,000. We will pay \$50,000.

Benefit**Nature of benefit**

**Involuntary
Unemployment
(IU)**

If You become unemployed and satisfy the definition of Involuntary Unemployment, We will pay a monthly benefit.

Trauma Event

If You suffer a Trauma Event, We will pay an amount equal to the Outstanding Balance on the date the Trauma Event occurs.

Only one Trauma Event benefit payment will be made in any 12 month period. (i.e. after the payment of a Trauma Event benefit claim no further Trauma Event benefit payments will be made within 12 months from the date of the previous Trauma Event benefit claim payment).

The Trauma Event benefit will not be paid twice for the same Trauma Event.

Main limits and conditions on benefit

The monthly benefit payable will be 5% of the Outstanding Balance on the date You became involuntarily unemployed.

A maximum benefit of \$10,000 per claim applies subject to the Cumulative Benefit Limit of \$50,000.

The Qualifying Period from the Commencement Date is 30 days.

The Waiting Period from the date of Involuntary Unemployment is 30 days.

Involuntary Unemployment benefits will be paid for up to 6 consecutive months in any 12 month period or until You no longer satisfy the definition of Involuntary Unemployment (whichever occurs first).

You must return to employment for a minimum of 6 consecutive months before a subsequent claim can be made.

At the time of Involuntary Unemployment, You must have been working in paid employment for a minimum of 15 hours per week (average) and must have been in the same occupation on a continuous basis for at least 90 days.

Example 1: Your Outstanding Balance at the date of Your Involuntary Unemployment is \$4,000 and You satisfy the Involuntary Unemployment criteria for 6 months. We will pay \$200 per month for 6 months, making a total claim payment amount of \$1,200 over the claim period.

Example 2: Your Outstanding Balance at the date of Your Involuntary Unemployment is \$35,000 and You satisfy the Involuntary Unemployment criteria for 6 months. We will pay \$1,750 a month until the \$10,000 limit per Involuntary Unemployment claim is reached, making a total claim amount of \$10,000 over the claim period.

Covers the Outstanding Balance on Your Woolworths Credit Card Account up to \$50,000 in the event of diagnosis of a Trauma Event.

The Qualifying Period from the Commencement Date is 90 days.

Diagnosis of a Trauma Event:

The time at which a Trauma Event will be deemed to have "occurred" is:

- › in the case of a Trauma Event which requires a diagnosis – the date of diagnosis;
 - › in the case of a Trauma Event which involves a medical procedure, the date that the event which the procedure is intended to address was first diagnosed (provided the procedure is subsequently undertaken).
-

Benefit**Nature of benefit**

Carer

A monthly Carer's benefit will be paid if Your Partner or Your dependent child is confined to or near a bed as a direct result of Injury or Sickness for at least the duration of the Waiting Period.

Life Event/s

If You or Your Spouse/Partner experience a Life Event, We will pay a single benefit on the date the Life Event occurred.

We will only pay a benefit for one Life Event in any one Policy period even if more than one Life Event occurs during that Policy year.

Subsequent occurrences of a Life Event can be claimed.

Main limits and conditions on benefit

The amount payable will be 5% of the Outstanding Balance for a maximum period of 2 months, calculated on the day Your Partner or dependent child suffered the Injury, or, on the date Your Partner or dependent child is confined to or near a bed as a result of Sickness.

Your Partner and/or dependent child must be under the regular care of a medical practitioner.

Your Partner and/or dependent child must be residing at the same address as You at the time of Injury or Sickness. Your address must be within Australia.

Only one Carer's benefit will be paid per child per policy period.

Only one benefit will be paid for Your Partner per calendar year.

The Waiting Period is 30 days.

The Life Events included under this benefit are:

- › Marriage/De Facto Union;
- › Birth/Adoption of a child (including that of a Spouse/Partner);
and
- › Death of a Spouse/Partner.

Limitations

If You are married, engaged to be married or in a de facto relationship at the Commencement Date, You will be unable to claim the Marriage/De Facto union Life Events benefit for this Life Event. You will however be able to claim on any subsequent occurrences of this Life Event.

If You or Your Spouse/Partner is pregnant or adopting a child at the Commencement Date, You will be unable to claim the Birth/Adoption of a Child Life Event benefit for this Life Event.

The benefit payable will be equal to 5% of the Outstanding Balance (maximum of \$50,000) calculated on the day the Life Event occurs.

Should You experience any of the above Life Events during the Policy Period, satisfactory evidence within 60 days of the Life Event taking place must be provided to Us.

What is not covered – the Policy exclusions.

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

Event or circumstance	Death
A Pre-Existing Condition.	X
Suicide, attempted suicide or if the condition giving rise to the claim is caused directly or indirectly by Your own intentional act.	X
Participation in criminal or fraudulent activity.	X
Any aerial activity except on a fixed wing, motored aircraft owned and operated by a licensed airline or charter company.	X
War or warlike activities, riot or civil commotion.	X
You become sick or injured or suffer a disability or show signs of Sickness, Injury or disability within 30 days from Commencement Date.	
The child/Partner becomes sick or injured or suffers a disability or show signs of Sickness, Injury or disability within 30 days from the Commencement Date.	
Alcoholism, drug addiction, or the influence of liquor or non-prescribed drugs.	
Human Immunodeficiency Virus (HIV)/Acquired Immune Deficiency Syndrome (AIDS).	
Any ailment arising directly or indirectly from or related to a Sexually Transmissible Disease (STD).	
Pregnancy, a termination of pregnancy or giving birth (including any associated conditions).	
A deliberately self-inflicted Injury, disability or Sickness.	
The use, existence or escape of nuclear material or waste, or ionising radiation.	
Participation in a professional sport (meaning Your livelihood is substantially dependent on income received as a result of Your playing sport).	

Accidental Death	Death of a Spouse/ Partner	TTD TPD	IU	Trauma	Life Events	Carer
X	X	X		X	X	X
X	X	X	X	X		X
X	X	X	X		X	X
X	X	X	X		X	X
X	X	X	X		X	X
		X				
						X
		X	X			X
		X	X			X
		X				X
		X	X			X
		X	X		X	X
		X	X			X
		X	X			X

Event or circumstance	Death
Work of a seasonal nature.	
Unemployment as a result of the expiration of the period or contract of employment or on completion of the work.	
Imprisonment prior to or during the course of a claim.	
You becoming voluntarily unemployed.	
Becoming unemployed whilst working outside the borders of Australia.	
The Trauma Event first occurred before the Commencement Date.	
Disablement, Injury or Sickness caused due to any intentionally inflicted Injury or any such attempt by You or the parent, guardian or carer of Your child.	
Any event or circumstance arising prior to or within 60 days, or where written or verbal notification of impending unemployment occurs prior to or within 60 days, of the Commencement Date.	
Your redundancy whilst employed by a family member or a company or business owned in full or in part by a family member immediately before the redundancy.	

Some important points to note:

- › The Trauma Event benefit will not be paid in conjunction with the TPD or TTD benefits.
- › A TPD benefit claim will not be paid if a previous Trauma Event claim has been paid for the same Sickness.
- › A Trauma Event benefit claim will not be paid if a previous TPD or TTD benefit claim has been paid for the same Sickness.
- › If a claim for TPD is paid, any subsequent claim for TTD will not be paid for the same or related Illness or Injury.
- › If a TTD benefit claim is in progress and the condition leads to a TPD benefit claim then a TPD benefit payment only will be made and calculated on the Outstanding Balance on the day You are certified as TPD.

Accidental Death	Death of a Spouse/ Partner	TTD TPD	IU	Trauma	Life Events	Carer
		X				
		X	X			
		X	X			
			X			
			X			
				X		
						X
			X			
			X			

How to make a claim.

Making a claim is easy. All You have to do is call, email or write to AIA Australia's Claims Department to obtain a claim form.

Once received please complete the form and attach all of the required supporting documentation and send it to AIA Australia at the below address.

Please also contact the claims team if You have any concerns about Your claim.

Claims Department
AIA Australia
PO Box 6111
St Kilda Road Central VIC 8008.
Customer Phone: 1800 333 613
Email: au.claims@aia.com

Payment of claims.

Upon acceptance of a claim, Your benefit amount will be paid to HSBC. All TPD, TTD and Involuntary Unemployment 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 Woolworths Credit Card.

All benefits payable under the Life Events will be paid to You directly.

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 Woolworths Credit Card. 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.

With the exception of when You make a claim for a Life Event, a temporary block will be placed on Your Woolworths Credit Card until the end of the claim period. The block will stop You from using Your Woolworths Credit Card. You will be unable to make payments from Your Woolworths Credit Card during this period and You will have to cancel any standing direct debit instructions paid from Your Woolworths Credit Card.

The maximum We will pay for all benefits under Woolworths Credit Card Repayment Protection is \$50,000 except in the event of Accidental Death where the maximum payment will be \$100,000. This is the Cumulative Benefit Limit which takes into account all benefits paid in respect of any claims under the Policy.

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.

The premiums.

Premiums will continue to be payable during the claim period for TTD and Involuntary Unemployment benefits. Premium rates are not guaranteed. Should premium rates need to be adjusted, premium rates will not be altered individually but for all policies. Individual policies cannot be singled out for an increase and will be increased on policy anniversary date. You will be provided with 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 the government increases these rates or additional government taxes and duties are introduced We may increase premiums to cover these costs e.g. stamp duty in Your state of residence increases by 1%, we may increase premiums by 1%.

Change of credit card type or number.

If Your Woolworths Credit Card changes (e.g. You upgrade from a Woolworths Everyday Money Credit Card to a Woolworths Everyday Rewards Qantas Credit Card) and or Your Woolworths Credit Card number changes (e.g. due to Your previous Woolworths Credit Card being lost or stolen), Your Policy will be automatically transferred to the new Woolworths Credit Card, unless You advise otherwise.

Transfers.

This policy cannot be transferred by You to another person.

Residential status and travel.

To be eligible to apply for a Policy You must be a permanent Australian or New Zealand Resident or hold a valid temporary business long stay (457) visa. Woolworths Credit Card Repayment Protection provides cover 24 hours a day 7 days a week whilst travelling outside Australia for all benefits except Involuntary Unemployment cover.

Statutory Fund.

The Life Insurance Benefits provided by Woolworths Credit Card Repayment Protection will be written in the AIA Australia Statutory Fund No 1. The General Insurance Benefits in Woolworths Credit Card Repayment Protection are underwritten by Great Lakes Australia.

This Policy does not share in any profits.

Taxation.

Generally, the premiums are not tax deductible. Any benefit paid under the Policy is not usually 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.

What are the significant risks?

There are some significant risks associated with Woolworths Credit Card Repayment Protection. These include:

- › cover may not match Your requirements and exclusions may apply (see pages 16–19 above);
- › premium rates are not guaranteed and may increase or decrease over time and any change will apply to all policies;
- › if You do not comply with Your duty of disclosure or the Policy terms and conditions, We may not pay, or pay only part of, Your claim or cancel Your Policy; and
- › Your Policy will lapse if You do not pay Your premium within 30 days of the due date.

This document.

This document should be read before making a decision about whether to acquire Woolworths Credit Card Repayment Protection. Anyone making this document available to another person must provide them with an entire electronic file or printout.

This document 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 1800 333 613.

Changes that are not materially adverse will be updated and made available to You at www.everydaymoney.com.au and www.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 Protection is only available to persons receiving the offer and making an application in Australia. It is not an offer, invitation or recommendation by Us to invest in the product in any other jurisdiction.

Applications from outside Australia will not be accepted. Further, We are not bound to accept an application from any person who does not meet the eligibility requirements on page 7.

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

Any financial product advice contained in this document 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 document carefully before making a decision to purchase this product.

When cover commences.

If You apply in writing and Your application has been accepted. You will be sent a welcome letter confirming the Policy Commencement Date. The welcome letter and Policy are proof of Your contract with Us and should be kept in a safe place for future reference.

If You apply over the phone or via the internet Your cover will commence when Your application is accepted by Woolworths Credit Cards.

When cover ceases.

Your Policy continues until the end of the Policy Period. Your Life Insurance Benefits provide continuous cover until the Policy is terminated or cover ceases and We will automatically renew the General Insurance Benefit component of Your Policy annually. We will inform You at least 30 days before each Renewal Date of any changes to the premium rates or the Policy terms. If You do not wish to accept the changes to the Policy terms or premium rates, You may cancel the Policy at any time, as explained below.

The Policy Period will end and cover will cease when any of the following events occur:

- › You reach the age of 65 years;
- › Your Woolworths Credit Card Account is cancelled or closed;
- › You die;
- › We pay the Cumulative Benefit Limit of \$50,000 other than for Accidental Death where the Cumulative Benefit Limit is \$100,000;
- › 30 days pass after You receive notification from Woolworths that Your Woolworths Credit Card Account is in default under the terms and conditions of Your Woolworths Credit Card and You do not rectify this situation within the 30 day notice period;
- › We cancel Your Policy, as explained below;
- › You cancel Your Policy in writing to Woolworths; or
- › You cease to be an Australian or New Zealand citizen or permanent resident or the holder of a valid temporary business long stay (457) visa.

If Your Policy is cancelled, ceases or is otherwise terminated, the Policy Period will be from the later of the Commencement Date or the Renewal Date up to and including the date of cancellation, cessation or termination.

Cancelling Your Policy.

Please send Your written request to cancel the Policy to:

Woolworths Credit Cards
Reply Paid GPO Box 7034
Sydney NSW 2001

We may cancel Your Policy by giving You written notice in accordance with the Insurance Contracts Act 1984, including where You have:

- › breached Your duty of disclosure (see “Your duty of disclosure” section on page 29);
- › breached a provision of Your Policy;
- › failed to pay Your premium as required by Your Policy; or
- › made a fraudulent claim under any policy of insurance.

Woolworths will confirm in writing when the Policy is cancelled or cover ceases.

Changes to the Policy.

We may change the terms and conditions of the Policy from the Renewal Date if we provide You with at least 30 days written notice of any change. Any changes to the terms and conditions of Your Policy will be made to Woolworths Credit Card Repayment Protection.

Any questions or concerns.

After AIA Australia or Woolworths has approved Your application for Woolworths Credit Card Repayment Protection, 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 in the first instance on 1300 10 1234.

You can also contact AIA Australia on 1800 333 613 and 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 You will be advised.

Should You not be satisfied with Our response to Your concerns then You may take the matter up with the independent Financial Ombudsman Service (FOS):

Financial Ombudsman Service (FOS)

GPO Box 3

Melbourne VIC 3001

Telephone: 1300 78 08 08

Facsimile: (03) 9613 6399

Email: info@fos.org.au

General Insurance Code of Practice.

Great Lakes Australia is a signatory to the General Insurance Code of Practice. The code aims to raise standards of service between insurers and their customers.

For any information about the Code, including a copy of the Code, contact Great Lakes Australia on (02) 9272 2050 or go to www.codeofpractice.com.au.

The Financial Claims Scheme.

In the event of the insolvency of Great Lakes Australia, You may be entitled to payment under the Financial Claims Scheme. Access to the scheme is subject to eligibility criteria. Information about the scheme can be obtained from the APRA website at <http://www.apra.gov.au> and the APRA hotline on 1300 13 10 60.

Your Privacy – AIA Australia.

AIA Australia follows the National Privacy Principles developed under 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.

Purpose of collection.

From time to time, AIA Australia may use your personal information for purposes relating to our business with you, including, but not limited to, for the purposes of processing your application, the assessment and processing of claims and any other administration relevant to any policy issued by AIA Australia, to meet requirements imposed by law and for marketing and promotional purposes (if you have elected to receive marketing material from AIA Australia).

If you do not 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 or assess and manage your claim.

Any questions or concerns on privacy with AIA Australia.

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

Compliance 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. If your request relates to information held by HSBC, Woolworths or Great Lakes Australia, it may be forwarded to them or their service providers.

In some circumstances, AIA Australia may not be able to give you 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, you will be provided with written reasons.

If you have any questions or concerns about your personal information, or if you have a complaint about AIA Australia's handling of your personal information, please write to the Compliance Manager at the address specified above.

AIA Australia has established an internal dispute resolution process for handling such complaints free of charge. If your complaint is not resolved to your satisfaction, you may take your complaint to the Privacy Commissioner at Office of the Privacy Commissioner, GPO Box 5218, Sydney NSW 2001, or call the Privacy Hotline on 1300 363 992.

Disclosure of information.

AIA Australia may disclose your personal information, locally and overseas, to other parties, including to:

- (a) our subsidiary and affiliated companies;
- (b) any agent, contractor or third party who provides administrative or other services to AIA Australia or its subsidiary and affiliated companies, e.g. Medical Practitioners and reinsurers;
- (c) mail houses, archive companies and call centre companies; and
- (d) HSBC, Woolworths, Great Lakes Australia and their respective service providers.

We will only disclose your personal information to these parties for the primary purpose for which it was collected. In some circumstances AIA Australia is 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.

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 the Policy.

Non-disclosure.

If You fail to comply with Your duty of disclosure or do not answer Our questions honestly and truthfully, We may reduce or refuse to pay a claim, or cancel the Policy. If Your non-disclosure or answers were fraudulent, We may refuse to pay a claim and treat the Policy as if it never existed.

Life Insurance Benefits – If You fail to comply with Your duty of disclosure or do not answer Our questions honestly and truthfully and We would not have entered into the Policy on any terms if the failure had not occurred, We may void the Policy within three years of entering into it. If Your non-disclosure or answers were fraudulent, We may void the Policy at any time from its inception. If We are entitled to void the Policy We may, within three years of entering into it, elect not to void 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 Us or answered Our questions honestly and truthfully.

Your privacy with Great Lakes Australia.

Great Lakes Australia is committed to protecting the privacy of the personal information You provide to Great Lakes Australia. Any personal information You provide Great Lakes Australia will be treated in accordance with the Privacy Act 1988 (Cth).

Great Lakes Australia collects personal information from You for the purpose of issuing You with, and administering, this insurance product Policy (including the handling and settlement of claims).

Great Lakes Australia also collects information from You to help develop and identify other products and services that may interest clients.

Great Lakes Australia will only disclose personal information about You to third parties where Great Lakes Australia believes it is necessary to assist Great Lakes Australia in providing its relevant services and products. The parties to whom Great Lakes Australia may disclose Your personal information include (but are not limited to) other insurers, reinsurers, reinsurance brokers, loss adjusters, external claims data collectors, investigators, arrangers, distributors, agents and others involved in the claims handling process, or as required by law.

By submitting Your personal information to Great Lakes Australia, You agree to Great Lakes Australia using and disclosing Your personal information as outlined in this Privacy Statement.

This consent to the use and disclosure of Your personal information remains valid unless You alter or revoke it by giving Great Lakes Australia written notice.

If You do not provide the information requested, Your insurance application may not be accepted, or Great Lakes Australia may not be able to administer Your policy, or You may breach Your Duty of Disclosure, the consequences of which are set out under the heading Non-Disclosure on page 30 of this document.

You can request access to the personal information Great Lakes Australia hold about You and, where necessary, You can notify Great Lakes Australia in writing of changes so Great Lakes Australia can ensure that the information Great Lakes Australia holds about You is accurate, complete and up-to-date. From time to time, Great Lakes Australia may use Your name and contact details to send You or Your firm offers or information regarding Great Lakes Australia's insurance services or promotions that may be of interest to You. Please let Great Lakes Australia know if You no longer wish to receive this information. If You require additional information or would like a copy of Great Lakes Australia's Privacy Policy, please contact Great Lakes Australia.

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 and occurs within 6 months of the accident taking place.

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.

AIA Australia means AIA Australia Limited (ABN 79 004 837 861 AFSL No. 230043), the issuer of the Life Insurance Benefits under this Policy.

Cancer means the presence of one or more malignant tumours including Hodgkin's disease, leukaemia and other malignant bone marrow disorders, and characterised by the uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue, but does not include the following:

- › tumours which are histologically described as pre-malignant or showing the changes of 'carcinoma in situ';
- › 'carcinoma in situ of the breast' is not excluded if the entire breast is removed specifically to arrest the spread of malignancy, and this procedure is the appropriate and necessary treatment as confirmed by an appropriate specialist acceptable to AIA Australia;
- › cervical cancer graded CIN I, CIN II or CIN III;
- › prostate cancer graded as T1 a, b or c;
- › melanomas which are both less than 1.5 mm Breslow thickness and without ulceration as determined by histological examination;
- › all hyperkeratoses or basal cell carcinomas of the skin;
- › chronic lymphocytic leukaemia less than Rai stage 1;
- › cutaneous squamous cell carcinomas of T2N0M0 and below grade tumours, where the tumour is less than five (5) cm in greatest diameter;
- › polycythemia rubra vera requiring treatment by venesection alone, and
- › tumours treated by endoscopic procedures alone.

Closing Balance means the unpaid balance of Your 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 Woolworths receives Your signed application for insurance and activates the Policy on the nominated account. If Woolworths Credit Card Repayment Protection is offered to You over the telephone and accepted by You, the Policy will commence from the date of acceptance by You.

Coronary Artery By-pass Surgery means the actual undergoing of by-pass surgery (including saphenous vein or internal mammary graft(s) for the treatment of coronary artery disease. The operation must be for the treatment of one or more coronary arteries and angioplasty contra-indicated and must be considered necessary by a consultant cardiologist.

Cumulative Benefit Limit means the maximum benefit You will receive under Woolworths Credit Card Repayment Protection. This amount is \$50,000 except in the event of accidental death when the maximum benefit payable will be \$100,000.

De facto Relationship in this document has the same meaning as set out in the Family Law Act 1975 as amended from time to time.

General Insurance Benefits means the following benefits covered under Woolworths Credit Card Repayment Protection:

- › Life Events benefits with the exception of 'Death of a Spouse/Partner'; and
- › Involuntary Unemployment benefit.

Great Lakes Australia means Great Lakes Reinsurance (UK) PLC (ARBN 127 740 532 ABN 18 964 580 576 AFSL No. 318603) trading as Great Lakes Australia, the issuer of the general insurance benefits under this policy.

Heart Attack (myocardial infarction) means the death of an area of heart muscle due to lack of adequate blood supply to the relevant area. The basis for diagnosis

will be supported by the following clinical features being present and consistent with myocardial infarction (and not due to medical intervention):

- › diagnostic elevation of cardiac enzymes CK-MB or Troponin I greater than 2.0µg/L or Troponin T greater than 0.6µg/L; and
- › there are typical new ischaemic changes in the electrocardiograph (ECG): new ST-T changes or new left bundle branch block (LBBB).

If the above criteria are not met, We will pay a claim based on satisfactory evidence that the person insured has unequivocally been diagnosed as having suffered a heart attack resulting in:

- › a permanent reduction in the Left Ventricular Ejection Fraction to less than 50 per cent measured in the three months or more after the event; or
- › new pathological Q waves.

At AIA Australia's discretion, We will also consider any other medical test result provided by a cardiologist that unequivocally diagnoses myocardial infarction of the degree of severity or greater as documented.

Other acute coronary syndromes including, but not limited to, angina pectoris are excluded.

Woolworths Credit Card means any Woolworths branded credit card issued by HSBC to You to which the Policy applies.

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 involuntarily redundant or retrenched and You are registered as unemployed with an approved employment agency within Australia and You are in receipt of unemployment benefits (unless You are not eligible to receive unemployment benefits because of the level of income earned by You and or Your Spouse/Partner or the level of Your assets), 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 Your reasonable control and being wound up, or placed in the control of an insolvency administrator.

Life Event/Life Events means the occurrence of any of the following:

- › Marriage/de Facto relationship;
- › Birth/Adoption of a child (including that of a Spouse/ Partner); and
- › Death of a Spouse/Partner.

Life Insurance Benefits means the following benefits covered under Woolworths Credit Card Repayment Protection:

- › Death benefit;
- › Accidental Death benefit;
- › TPD benefit;
- › TTD benefit;
- › Trauma Event benefit; and
- › Carer's benefit; and
- › 'Death of a Spouse/Partner' under the Life Events benefit.

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 consultant physician.

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.

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.

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.

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.

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 is used.

Applicable to all activities of daily living

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

Monthly Benefit means the amount calculated in accordance with Total and Temporary Disablement benefit and Involuntary Unemployment benefit, as set out in the Policy (5% of the Outstanding Balance as at the date of total and 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 the cardholder and the insurer which contains the terms and conditions of cover.

Policy Period means:

- › for General Insurance Benefits – the period of twelve (12) months from the Commencement Date or the latest Renewal Date, whichever is later, or such shorter period as specified under the heading “When cover ceases”;
- › for Life Insurance Benefits – the period from the Commencement Date until the Policy is terminated or cover ceases as specified under the heading “When cover ceases”.

Pre-Existing Condition (Death/Accidental Death/TPD/TTD/Trauma benefits)

Any sickness, disability or condition relating to Your health:

- › of which You were aware of at any time before the Commencement Date; or
- › where You were or a reasonable person in the circumstances would have been aware of the symptoms for which a reasonable person would have sought medical advice or treatment during the 12 month period prior to the Commencement Date; or
- › in relation to which You consulted a medical practitioner at any time before the commencement date and You were not unequivocally cleared of any sickness, disability or other health condition.

Pre-Existing Condition (Carer’s benefit – Partner/Death of Spouse/Partner benefit)

Any sickness, disability or condition relating to the health of Your Spouse or Partner (Partner):

- › of which the Partner or You were aware of at any time before the Commencement Date; or
- › where the Partner or You were, or a reasonable person in the circumstances would have been, aware of the

symptoms for which a reasonable person would have sought medical advice or treatment during the 12 month period prior to the Commencement Date; or

- › in relation to which the Partner consulted a medical practitioner at any time before the commencement date and the Partner was not unequivocally cleared of any sickness, disability or other health condition.

Pre-Existing Condition (Carer's benefit – child)

Any sickness, disability or condition relating to the health of Your child:

- › of which You were aware of at any time before the Commencement Date; or
- › where You were or a reasonable person in the circumstances would have been aware of the symptoms for which a reasonable person would have sought medical advice or treatment during the 12 month period prior to the Commencement Date; or
- › in relation to which You consulted a medical practitioner at any time before the commencement date and Your child was not unequivocally cleared of any sickness, disability or other health condition.

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.

Redundancy means when an employer decides they no longer want an employee's job to be done by anyone and terminates their employment (except in cases of ordinary and customary turnover of labour).

Note: What constitutes ordinary and customary turnover of labour may depend on individual circumstances.

The job, not the employee, becomes redundant.

Redundancy may happen when:

- › the job someone does becomes mechanised – it can be done by a machine;
- › business slows down due to lower sales or production;
- › the business relocates;
- › a merger or takeover happens; or
- › the business restructures or reorganises.

Renewal Date means twelve (12) months from the Commencement Date and subsequent anniversaries of that date (For General Insurance Benefits only if renewed).

Self-Employed means a person who has power or control over a business or enterprise because he or she owns it, 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 and Temporary Disablement.

Spouse/Partner means a person married to (or in a de facto relationship with) You, regardless of their sex, where the two adults live with each other on a permanent and genuine domestic basis.

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

Stroke

Means an acute neurological event caused by a cerebral or subarachnoid haemorrhage, cerebral embolism or cerebral thrombosis, where the following conditions are met:

- › There is an acute onset of objective and ongoing neurological signs that last more than twenty-four (24) hours, and
- › Findings on magnetic resonance imaging, computerised tomography, or other reliable imaging techniques, demonstrate a lesion consistent with the acute haemorrhage, embolism or thrombosis.

Brain damage due to an accident, infection, reversible ischaemic neurological deficit, transient ischaemic attack, vasculitis or an inflammatory disease is excluded.

Total and Temporary Disablement means that due to an Injury or Sickness, the primary cardholder is:

- (a) unable to perform his or her normal occupation;
- (b) following the advice and under the regular care and attention of a registered medical practitioner; and
- (c) not working (whether paid or unpaid).

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 in Our opinion become incapacitated to such an extent as to render You unlikely ever to be able to engage 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 applies.

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) You have suffered Loss of Independence.

Trauma Event means Cancer, Heart Attack, Coronary Artery By-pass Surgery and Stroke. Please refer to the individual definitions in this section for each type of Trauma Event.

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.

We, Us, Our and the **Insurer**, means (i) in respect of the Life Insurance Benefits under this Policy, AIA Australia and (ii) in respect of the General Insurance Benefits under this Policy, Great Lakes Australia.

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

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