

Supplementary Product Disclosure Statement

10 MARCH 2014

This Supplementary Product Disclosure Statement (SPDS) is dated 10 March 2014, and supplements the ANZ Credit Card Insurance Product Disclosure Statement and Policy Document dated 1 April 2012 (PDS). This SPDS is to be read together with the PDS, Policy Schedule and any other SPDSs issued for the product.

OnePath Life Limited (OnePath Life) ABN 33 009 657 AFSL 238341 and OnePath General Insurance Pty Limited (OnePath General) ABN 56 072 892 365 AFSL 288160 are the joint issuers of this SPDS and take full responsibility for it. Australia and New Zealand Banking Group Limited (ANZ) ABN 11 005 357 522 is an authorised deposit taking institution (Bank) under the *Banking Act 1959* (Cth). OnePath Life and OnePath General are owned by ANZ – they are the issuers of this product but are not Banks. This product is not a deposit or other liability of ANZ or its related group companies and none of them stands behind or guarantees the issuers.

The purpose of this SPDS is to:

1. update the OnePath Privacy Statement in the PDS
2. include sanctions wording in the PDS.



1. Replace the Privacy Statement section on page 26 of the PDS with that below:

Privacy Statement

In this section 'we', 'us' and 'our' refers to OnePath Life Limited and OnePath General Insurance Pty Limited and other members of the ANZ Group. 'You' and 'your' refers to policy owners and life insureds.

We collect your personal information from you in order to manage and administer our products and services. Without your personal information, we may not be able to process your application or provide you with the products or services you require.

We are committed to ensuring the confidentiality and security of your personal information. Our Privacy Policy details how we manage your personal information and is available on request or may be downloaded from onepath.com.au/privacy-policy

In order to undertake the management and administration of our products and services, it may be necessary for us to disclose your personal information to certain third parties.

Unless you consent to such disclosure we will not be able to consider the information you have provided.

Providing your information to others

The parties to whom we may routinely disclose your personal information include:

- an organisation that assists us and/or ANZ to detect and protect against consumer fraud
- any related company of ANZ which will use the information for the same purposes as ANZ and will act under ANZ's Privacy Policy
- an organisation that is in an arrangement or alliance with us and/or ANZ to jointly offer products and/or to share information for marketing purposes (and any of its outsourced service providers or agents), to enable them or us and/or ANZ to provide you with products or services and/or to promote a product or service
- organisations performing administration and compliance functions in relation to the products and services we provide

- organisations providing medical or other services for the purpose of the assessment of any insurance claim you make with us (such as reinsurers)
- our solicitors or legal representatives
- organisations maintaining our information technology systems
- organisations providing mailing and printing services
- persons who act on your behalf (such as your agent or financial adviser)
- the policy owner (where you are a life insured who is not the policy owner)
- regulatory bodies, government agencies, law enforcement bodies and courts.

We will also disclose your personal information in circumstances where we are required by law to do so.

Examples of such laws are:

- *The Family Law Act 1975 (Cth)* enables certain persons to request information about your interest in a superannuation fund.
- There are disclosure obligations to third parties under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.

Information required by law

ANZ may be required by relevant laws to collect certain information from you. Details of these laws and why they require us to collect this information are contained in our Privacy Policy at onepath.com.au/privacy-policy

Life risk – sensitive information

For life risk products, where applicable, we may collect health information with your consent. Your health information will only be disclosed to service providers or organisations providing medical or other services for the purpose of underwriting, assessing the application or assessing any claim.

Privacy consent

We and other members of the ANZ Group may send you information about our financial products and services from time to time. ANZ may also disclose your information to its related companies or alliance partners to enable them or ANZ to tell you about a product or service offered by them or a third party with whom they have an arrangement.

If you do not want us, ANZ or our alliance partners to tell you about products or services, phone Customer Services on 13 16 14 to withdraw your consent.

Where you wish to authorise any other parties to act on your behalf, to receive information and/or undertake transactions please notify us in writing.

If you give us or ANZ personal information about someone else, please show them a copy of this document so that they may understand the manner in which their personal information may be used or disclosed by us or ANZ in connection with your dealings with us or ANZ.

Privacy Policy

Our Privacy Policy contains information about:

- when we or ANZ may collect information from a third party
- how you may access and seek correction of the personal information we hold about you, and
- how you can raise concerns that we or ANZ has breached the Privacy Act or an applicable code and how we and/or ANZ will deal with those matters.

You can contact us about your information or any other privacy matter as follows:

GPO Box 75
Sydney NSW 2001

Email privacy@onepath.com.au

We may charge you a reasonable fee for this.

If any of your personal information is incorrect or has changed, please let us know by contacting Customer Services on 13 16 14.

More information can be found in our Privacy Policy which can be obtained from our website at onepath.com.au/privacy-policy

Privacy law changes from 12 March 2014

From 12 March 2014 we and the ANZ Group must provide you with the following information about overseas recipients of personal information.

Overseas recipients

We or ANZ may disclose information to recipients (including service providers and related companies) which are (1) located outside Australia and/or (2) not established in or do not carry on business in Australia.

You can find details about the location of these recipients in ANZ's Privacy Policy and at anz.com/privacy

2. Include the following wording after the section titled 'Financial Claims Scheme' on page 27 of the PDS:

Sanctions

We may delay or withhold paying a benefit under ANZ Credit Card Insurance where doing so may breach any laws or regulations in Australia including any sanctions regulations. You must provide all information to OnePath Life and OnePath General which OnePath Life and OnePath General reasonably requires in order to manage its money-laundering, terrorism-financing or economic and trade sanctions regulations.

ANZ Credit Card Insurance

PRODUCT DISCLOSURE STATEMENT AND
POLICY DOCUMENT | 1 APRIL 2012



Important information

This Product Disclosure Statement and Policy (PDS) provides you with information about this Consumer Credit Insurance product called ANZ Credit Card Insurance. It sets out the covered events, benefits, risks and exclusions of this product and provides information about the costs of the product.

It is important to note that the information in this PDS is of a general nature and does not take into account your personal objectives, financial situation or needs. You should therefore read this PDS carefully before applying for ANZ Credit Card Insurance to decide whether this product is right for you.

Find out what is covered and what is not covered and be aware that:

- it is not compulsory to purchase this product, and
- the approval of the ANZ credit card application is not contingent upon purchasing this product.

Risks of purchasing ANZ Credit Card Insurance

- This insurance cover applies only to the primary cardholder of the nominated credit card account as specified in the Policy Schedule.
- A claim may not be paid under a policy if a benefit limitation or exclusion applies.
- **Pre-existing condition:** we will not pay a claim for the Life Benefit, Accidental Death Benefit, Total and Permanent Disability Benefit, Critical Illness Benefit or the Disability Benefit which arises from any illness, injury, symptom or related condition that:
 - in the 6 months immediately before the policy commencement date, is the subject of a medical consultation, or for which a reasonable person in your circumstances would have sought a medical consultation, and
 - leads directly or indirectly to death, critical illness or disablement in the first six months immediately after the policy commencement date.

There is no cover for the Involuntary Unemployment Benefit if you are:

- employed in a permanent part time capacity involving less than 10 hours per week, or
- self employed or employed in an occupation in a casual, contract, seasonal or temporary capacity for less than 10 hours per week (calculated as an average over 90 days prior to the claim event date) or where you have not been in that same occupation on a continuous basis for 90 days.

In this PDS 'you' or 'your' means the policyholder, who is the primary cardholder of the nominated credit card account. The meanings of other important words and terms used in this PDS are listed at the end of this document.

Who are the insurers?

Your contract of insurance and this PDS is issued by:

- **OnePath Life Limited** (OnePath Life) ABN 33 009 657 176, AFSL 238341 for the Life Benefit, the Accidental Death Benefit, the Total and Permanent Disability Benefit and the Critical Illness Benefit, and
- **OnePath General Insurance Pty Limited** (OnePath General) ABN 56 072 892 365, AFSL 288160 for the Disability Benefit, the Involuntary Unemployment Benefit and the Stolen Card Benefit.

In this PDS 'we', 'us' and 'our' means OnePath Life and OnePath General.

OnePath Life and OnePath General are wholly owned subsidiaries of Australia and New Zealand Banking Group Limited (ANZ) ABN 11 005 357 522. ANZ is an authorised deposit taking institution (Bank) under the *Banking Act 1959 (Cth)*. OnePath Life and OnePath General are the issuers of the product but are not Banks. Except as set out in this PDS and contract terms, this product is not a deposit or other liability of ANZ or its related group companies. None of them stands behind or guarantees the issuers.

Each insurer:

- provides general financial product advice only for the insurance cover that it is the insurer of, and
- takes full responsibility for the whole of this PDS.

The Life Benefit, Accidental Death Benefit, Total and Permanent Disability Benefit and Critical Illness Benefit are paid from the OnePath Life Statutory Fund No 1. No policyholder has the right to participate in the profits of OnePath Life or in the surplus of any OnePath Life Statutory Fund.

This product does not have any savings, investment, cash or surrender value.

All premiums paid will be used to meet the cost of this insurance (including the cost of issue and administration).

What documents make up your policy?

Where we agree to provide cover we enter into a contract with the policyholder, which comprises:

1. this PDS and any Supplementary Product Disclosure Statement (SPDS) we may subsequently provide;
2. the Policy Schedule, specifying the nominated credit card account for which cover is provided and the policy commencement date, and
3. any endorsements or any other notice we give you in writing.

These documents should be kept in a safe place.

Introducing ANZ Credit Card Insurance

What is ANZ Credit Card Insurance?

ANZ Credit Card Insurance is a Consumer Credit Insurance (CCI) product designed to:

- pay the total amount outstanding under the nominated credit card account if you are diagnosed with a critical illness, become totally and permanently disabled or die;

- help you meet your credit card repayments if you suffer a disability or involuntary unemployment, and/or
- pay a lump sum to the nominated credit card account if a credit card issued for the nominated credit card account is stolen.

Eligibility to apply

To be eligible to apply for ANZ Credit Card Insurance you must be:

- the primary cardholder of the nominated credit card account;
- aged between 18–65;
- an Australian or New Zealand citizen or the holder of an Australian Permanent Residency Visa, or the holder of a Temporary Business (Long Stay) – Standard Business Sponsorship (Subclass 457) Visa, and
- currently residing in, and receiving this PDS, in Australia.

How to apply

To apply, please:

- phone 13 22 73;
- visit any ANZ branch, or
- visit the website at anz.com.

Misrepresentations

You are obliged to be truthful in all your communications with us. If you make a misrepresentation to us before we issue your policy, we may be entitled to avoid or vary the policy, or to reduce our liability under or to decline to pay a claim. If the misrepresentation is fraudulent, we may be entitled to treat the policy as though it never existed.

Policy commencement date

Cover commences on the policy commencement date as specified in your Policy Schedule.

Benefits under ANZ Credit Card Insurance

What's covered?

The Benefit Table on pages 8-15 sets out the benefits under ANZ Credit Card Insurance. It is not possible to purchase any of these benefits separately.

Benefits are payable only under the terms and conditions of the policy. For more detail, please refer to:

- Benefit Table on pages 8-15;
- Maximum benefit payment limits under the policy on page 6;
- Benefit payments on page 7, and
- When does the policy end? on page 25.

Maximum benefit payment limits under the policy

Subject to the clause 'When does the policy end?' on page 25, the combined maximum amount for all benefit payments under the policy (excluding for the Accidental Death Benefit) is \$50,000.

If the total amounts payable for two or more claims (excluding for the Accidental Death Benefit) under the policy is more than \$50,000, the amount payable for the most recent claim will be reduced so that the total amounts paid for all claims does not exceed \$50,000.

If a claim is made for the Life Benefit and the death is accidental, the Accidental Death Benefit will also be payable (being an equal and additional sum to the Life Benefit amount which is paid). The maximum amount which may be payable for the Life Benefit and the Accidental Death Benefit is \$100,000.

Example

Dianne is involved in a fatal car accident. The total amount outstanding on Dianne's nominated credit card is \$35,000 as at the date of her death.

Previously Dianne had received \$20,000 in benefit payments for the Disability Benefit and the Involuntary Unemployment Benefit.

The combined maximum benefit cap (excluding for the Accidental Death Benefit) is \$50,000. Therefore the Life Benefit amount payable is reduced by \$5,000 to \$30,000 to ensure that the combined maximum benefit cap is not exceeded.

The amount that is paid for the Accidental Death Benefit is an equal and additional sum to the Life Benefit which is paid. Dianne's estate receives an amount of \$30,000.

Benefit payments

If you become involuntarily unemployed as a result of a disability, we will pay only the Disability Benefit. You cannot claim the Disability Benefit and the Involuntary Unemployment Benefit at the same time.

Where we are paying the Disability Benefit, and this disability is subsequently assessed as being a Total and Permanent Disability or a Critical Illness, we will pay only the Total and Permanent Disability Benefit or the Critical Illness Benefit. Your payment for the Total and Permanent Disability Benefit or your payment for the Critical Illness Benefit will be reduced by any Disability Benefit payment amounts already received by you.

Where we are paying the Disability Benefit, and this disability leads to your death, your payment for the Death Benefit will be reduced by any Disability Benefit payment amounts already received by you.

You may claim for each defined type of critical illness once only under the Critical Illness Benefit. For example, where we have paid for a cancer, we will not pay again for a cancer, even if the subsequent cancer is unrelated.

We will not pay a Death Benefit, Total and Permanent Disability Benefit or Disability Benefit, where the death, total and permanent disability or disability is caused by the same or a related condition for which we have already paid a Critical Illness Benefit.

| Benefit | Definition and amount payable |
|---------------------------------|--|
| Life Benefit | <p>Death of the policyholder after the policy commencement date.</p> <p>Pays up to the total amount outstanding of the nominated credit card account as at the date of death, to a maximum of \$50,000.</p> |
| Accidental Death Benefit | <p>Accidental death means death of the policyholder caused solely and directly by violent, unintentional, external or visible means which occurs independently of any other cause.</p> <p>The event leading to the accidental death of the policyholder must occur after the policy commencement date.</p> <p>Pays an additional and equal payment to the Life Benefit amount payable, to a maximum of \$50,000.</p> <p>The maximum amount which may be payable for the Life Benefit and the Accidental Death Benefit is \$100,000.</p> |

**Qualifying Period after the
Policy Commencement Date**

**Waiting Period after the
Claim Event Date**

Payment

Qualifying Period – Nil

Waiting Period – Nil

A one-off payment is made directly to your nominated credit card account.

Qualifying Period – Nil

Waiting Period – Nil

A one-off payment is made directly to your estate.

| Benefit | Definition and amount payable |
|--|--|
| <p>Total and Permanent Disability Benefit</p> | <p>The circumstance where you are totally and permanently disabled due to an illness or an injury that you have suffered after the policy commencement date.</p> <p>The definition of disability that is applied depends on your employment status as at the claim event date. See definitions of 'disability' and 'employment'.</p> <p>If the policyholder is employed, then total and permanent disability means the policyholder is unlikely ever again to be employed in any occupation for which they are suited by training skill or experience.</p> <p>If the policyholder is not employed, then total and permanent disability means the policyholder has suffered a total and permanent loss of independent existence or a total and permanent cognitive loss. See definitions of 'loss of independent existence' and 'cognitive loss'.</p> <p>Pays up to the total amount outstanding of the nominated credit card account as at the date you become totally and permanently disabled, to a maximum of \$50,000.</p> |
| <p>Critical Illness Benefit</p> | <p>Critical Illness means cancer, chronic kidney failure, coronary artery surgery, heart attack, major organ transplant and stroke.</p> <p>Pays up to the total amount outstanding of the nominated credit card account as at the date you were first diagnosed with, or operated on, for a critical illness, whichever is the earliest, to a maximum of \$50,000. The diagnosis of, or the operation for, the critical illness must occur after the policy commencement date.</p> |

Qualifying Period after the Policy Commencement Date

Waiting Period after the Claim Event Date

Qualifying Period (applies to illness only):

There is no cover if, **within 30 days** of the policy commencement date, you are:

- diagnosed with an illness, or
- the symptoms leading to the illness being diagnosed become reasonably apparent.

Waiting Period: Nil

Payment

A one-off payment is made directly to your nominated credit card account.

Qualifying Period:

There is no cover if, **within 90 days** of the policy commencement date, you are:

- diagnosed with a critical illness, or
- the symptoms leading to the critical illness being diagnosed become reasonably apparent.

Waiting Period: Nil.

A one-off payment is made directly to your nominated credit card account.

| Benefit | Definition and amount payable |
|---------------------------|--|
| Disability Benefit | <p>Means the circumstance where you are temporarily disabled due to an illness or an injury that you have suffered.</p> <p>The definition of disability that is applied depends on your employment status as at the claim event date. See definitions of 'disability' and 'employment'.</p> <p>A monthly benefit is paid directly to your nominated credit card account while you are disabled.</p> <p>The monthly benefit is calculated at 15% per month of the total amount outstanding of the nominated credit card account as at the date you become disabled. If the 15% is less than \$10, we will pay \$10 per month.</p> |

Qualifying Period after the Policy Commencement Date

Waiting Period after the Claim Event Date

Qualifying Period (applies to illness only):

There is no cover if, **within 30 days** of the policy commencement date, you are:

- diagnosed with an illness, or
- the symptoms leading to the illness being diagnosed become reasonably apparent.

Waiting Period:

14 consecutive days after the claim event date.

Recurring Claims

We will not pay another Disability Benefit claim for the same or related disability, within 6 months of your total outstanding balance being paid in full.

Payment

Disability Benefit payments will be paid until:

- you are no longer disabled;
- your total outstanding balance as at the claim event date is paid in full, or
- after receiving Disability Benefits for 180 days, at which time the difference between the total Disability Benefit payments received by you and the total outstanding balance as at the claim event date will be paid, whichever is the earliest.

| Benefit | Definition and amount payable |
|---|--|
| Involuntary Unemployment Benefit | <p>Involuntary Unemployment means the circumstance after the policy commencement date, when you become unemployed, through no choice or fault of your own and due to factors outside your control.</p> <p>A monthly benefit is paid directly to your nominated credit card account while you are involuntarily unemployed.</p> <p>Subject to the application of the waiting period, benefit payments commence from when you are registered with Centrelink, or an Australian government approved job placement agency, and are actively seeking employment.</p> <p>The monthly benefit is calculated at 15% per month of the total amount outstanding of the nominated credit card account as at the date you become involuntarily unemployed. If the 15% is less than \$10, we will pay \$10 per month.</p> |
| Stolen Card Benefit | <p>Stolen Card means the theft of a credit card issued for the nominated credit card account after the policy commencement date. The theft must be reported to the police.</p> <p>Pays a benefit of \$200 to the nominated credit card account.</p> |

Qualifying Period after the Policy Commencement Date

Waiting Period after the Claim Event Date

Qualifying Period: There is no cover for the Involuntary Unemployment Benefit for the **first 30 days** after the policy commencement date.

Waiting Period:

14 consecutive days after the claim event date.

Recurring Claims

After your total outstanding balance has been paid, you must return to employment or self employment for 6 consecutive months before you are able to submit another Involuntary Unemployment claim.

Payment

Involuntary Unemployment Benefit payments will be paid until:

- you are no longer unemployed;
- your total outstanding balance as at the claim event date is paid in full, or
- after receiving Involuntary Unemployment Benefit payments for 180 days, at which time the difference between the total Involuntary Unemployment Benefit payments received by you and the total outstanding balance as at the claim event date will be paid,

whichever is the earliest.

Qualifying Period – Nil
Waiting Period – Nil

One payment of \$200 in any 12 month period.

What's not covered

The following table shows with an 'X', the events or circumstances when benefits will not be paid.

| Event or circumstance |
|--|
| <p>Pre-existing condition: any illness, injury, symptom or related condition that:</p> <ul style="list-style-type: none">• in the 6 months immediately before the policy commencement date, is the subject of a medical consultation, or for which a reasonable person in your circumstances would have sought a medical consultation, and• leads directly or indirectly to death, critical illness or disablement in the first six months immediately after the policy commencement date. |
| You do not meet the definition of disability. |
| You do not meet the definition of employment. |
| Your fixed term contract or apprenticeship ends. |
| Your misconduct or your involvement in a strike or labour disturbance. |
| If you are self employed, you voluntarily and temporarily ceasing to trade, or you selling your business. |
| War (whether declared or not), hostilities, civil commotion or insurrection. |

| Life | Accidental Death | Total and Permanent Disability | Critical Illness | Disability | Involuntary Unemployment | Stolen Card |
|------|------------------|--------------------------------|------------------|------------|--------------------------|-------------|
| X | X | X | X | X | | |
| | | | | X | | |
| | | | | | X | |
| | | | | | X | |
| | | | | | X | |
| X | X | X | X | X | X | X |

Event or circumstance

Any intentionally self inflicted injury, suicide within the first 13 months after the policy commencement date, or engaging in any unlawful acts.

Disturbance to mind or faculty through the use of alcohol and/or drugs (unless taken as prescribed by a medical practitioner).

Pregnancy, childbirth, miscarriage or having a pregnancy termination, including any conditions directly or indirectly related.

Your voluntary resignation, voluntary retirement or voluntary redundancy.

Your involuntary unemployment when you are residing outside of Australia.

Primary or additional cardholder loses a credit card issued for the nominated credit card account or has not acted within the terms and conditions of the nominated credit card account.

| Life | Accidental Death | Total and Permanent Disability | Critical Illness | Disability | Involuntary Unemployment | Stolen Card |
|------|------------------|--------------------------------|------------------|------------|--------------------------|-------------|
| X | X | X | X | X | X | X |
| | X | X | | X | X | X |
| | | | | X | | |
| | | | | | X | |
| | | | | | X | |
| | | | | | | X |

Premiums

How is the monthly premium calculated?

The monthly premium rate is 85 cents per \$100 of the closing balance of your credit card statement each month (up to a maximum credit card balance of \$50,000).

Note: The closing balance is the amount owing on the date that the statement is produced and sent to you, not the due date for payment.

The monthly premium is inclusive of all government charges including stamp duty and the Goods and Services Tax (GST).

Example 1

Statement period: 25 October – 23 November

Closing balance (as at 23 November): \$1,500

Due date for payment: 9 December

Premium calculation: $\$1,500 \div 100 \times .85 = \12.75

Example 2

Statement period: 25 October - 23 November

Closing balance (as at 23 November): \$0

Due date for payment: 9 December

Premium calculation: $\$0 \div 100 \times .85 = \0

Premium rates are not guaranteed. We can change your premium if we change rates for all ANZ Credit Card Insurance policies. We will give you at least 30 days notice of any change in rates.

How is the premium paid?

Your premium will be automatically charged to your nominated credit card account and will appear on your monthly statement. For any month in which the closing balance is less than \$10 or is in credit, no premium will be payable.

Commission

Some of your premium (20% excluding government charges as set out in the policy schedule), is paid to ANZ as commission.

Taxation

Where the policy is held by an individual for personal purposes, the premium paid is generally not tax deductible and benefits paid under the policy are generally not assessable income or capital gains.

This information is based on our views of the current interpretation of the tax law, which may change over time. It is not tax advice and you should seek independent tax advice for your personal circumstances.

Once the policy starts

Questions about your policy

If you have any questions or would like any information about your policy, please call 13 22 73.

Making a claim

To make a claim:

1. Contact us on 13 16 14 and advise us of the claim details;
2. Complete the claim application form that we provide, and collect all necessary supporting information as detailed on the claim form and/or as requested by us, and
3. Send all the information to us.

After receiving the information, we will advise if any additional information is required before advising the outcome of the claim in writing.

All claims will be paid in Australian currency.

If we are required to pay any tax, duty or government charge or levy relating to any amount payable under this policy, we may reduce the amount we pay by the amount of that tax, duty or government charge or levy.

When we accept a claim for the Life Benefit, the Accidental Death Benefit or the Total and the Permanent Disability Benefit, all premiums charged after the claim event date will be refunded to the nominated credit card account. When we accept a claim for the Critical Illness Benefit, Disability Benefit or the Involuntary Unemployment Benefit, premiums will continue to be charged during the applicable waiting period and benefit period. When we accept a claim for the Stolen Card Benefit, no premium will be refunded.

We will not pay

We will not pay a claim:

- if a benefit limitation or exclusion applies, or
- for new charges and accruing interest to your nominated credit card account after the claim event.

We may be unable to process a claim if our claim requirements are not met.

Claim Examples

The following examples show in dollar terms how the Benefits in ANZ Credit Card Insurance work.

Example 1 - Life Benefit

Bill passes away due to illness. The total amount outstanding on Bill's nominated credit card account is \$35,000 as at the date of his death.

Previously Bill had received \$20,000 in benefit payments for the Disability Benefit and the Involuntary Unemployment Benefit.

The combined maximum benefit cap is \$50,000. Therefore the Life Benefit amount payable is reduced by \$5,000 to \$30,000 to ensure that the combined maximum benefit cap is not exceeded.

We pay \$30,000 directly to the nominated credit card account.

The policy is then cancelled.

Example 2 – Accidental Death Benefit

Alan is involved in a fatal car accident. The total amount outstanding on Alan's nominated credit card account is \$18,000 as at the date of his death.

We pay the total amount outstanding of \$18,000 directly to the nominated credit card account, plus a further \$18,000 to Alan's estate.

The policy is then cancelled.

Example 3 – Total and Permanent Disability Benefit

Tony becomes disabled one year after the policy commencement date and we have received medical evidence that he will be unable to be employed ever again at any occupation for which he is suited by training, skill or experience. The total amount outstanding on Tony's nominated credit card account is \$7,800 as at the date he became totally and permanently disabled.

We pay the total amount outstanding of \$7,800 directly to the nominated credit card account.

The policy is then cancelled.

Example 4 – Critical Illness Benefit

Sharon is diagnosed with lung cancer four months after the policy commencement date. The total amount outstanding on Sharon's nominated credit card account is \$22,000 as at the date of her diagnosis.

We pay the total amount outstanding of \$22,000 directly to the nominated credit card account.

Example 5 – Disability Benefit

Helen is disabled due to an injury 90 days after the policy commencement date and is unable to perform the duties of her usual occupation. The total amount outstanding on Helen's nominated credit card account is \$3,500 as at the date of her injury. Helen has been unable to work for 194 days.

In total, we pay into Helen's nominated credit card account:

$(\$3,500 \times 15\%) \div 30 \times 180$ (194 - 14 day waiting period)
= \$3,150 over the period

Plus a further and final Disability Benefit payment of \$350 (\$3,500 - \$3,150) after receiving the Disability Benefit for 180 days.

Example 6 - Disability benefit - 'Loss of independent existence'

Lyndal is a homemaker. She is disabled due to an injury 2 months after the policy commencement date. Lyndal is unable to dress, shower or walk around without the assistance of her husband for 130 days. Lyndal is confirmed by a medical practitioner as having suffered a 'loss of independent existence' for this period.

The total amount outstanding on Lyndal's nominated credit card account is \$6,000 as at the date of her injury.

In total, we pay into Lyndal's nominated credit card account:

$(\$6,000 \times 15\%) \div 30 \times 116$ (130 - 14 day waiting period)
= \$3,480 over the period

Example 7 – Involuntary Unemployment Benefit

Sue is retrenched 60 days after the policy commencement date. The total amount outstanding on Sue's nominated credit card account is \$2,000 as at the date she became involuntarily unemployed. Sue has been unemployed for 120 days.

In total, we pay into Sue's nominated credit card account:

$(\$2,000 \times 15\%) \div 30 \times 106$ (120 days - 14 day waiting period) = \$1,060

Example 8 – Stolen Card Benefit

Craig purchased ANZ Credit Card Insurance. Two weeks later Craig's wallet, including his credit card under the nominated credit card account, is stolen. We pay \$200 into Craig's nominated credit card account.

Complaint resolution

If you are dissatisfied with the manner in which a claim is handled, please contact us on 13 16 14.

If you are dissatisfied with our response, you may contact the Financial Ombudsman Service (FOS) by:

Phone: 1300 780 808

Email: info@fos.org.au

Mail: GPO Box 3, Melbourne VIC 3001

The FOS is an independent body whose services are available to you at no cost.

Cooling-off period and cancellation

You have the right to cancel your policy at any time. To cancel your policy, please call 13 22 73.

Cooling-off period

You have 21 days from the date you receive your Policy Schedule to cancel the policy and obtain a full refund, provided that no claims have been made for this period.

After the cooling-off period, we will not refund any premiums if you cancel your policy.

When does the policy end?

Your policy will end when the earliest of any of the following events occur:

- your nominated credit card account is closed by either ANZ or you, or is in default;
- a credit card issued under the nominated credit card account is cancelled (unless as a result of a credit card issued under the nominated credit card account being stolen) unless the cancelled credit card is for an additional cardholder;
- you turn 66 years of age;
- you cancel your policy;
- the Life Benefit, Accidental Death Benefit or Total and Permanent Disability Benefit is paid;
- the maximum amount of \$50,000 is paid for one or more claims (excluding for the Accidental Death Benefit);
- you cease being a citizen of Australia or New Zealand, or the holder of an Australian Permanent Residency Visa, or the holder of a Temporary Business (Long Stay) – Standard Business Sponsorship (Subclass 457) Visa, or
- the date we cancel the policy in accordance with our legal rights, including in circumstances when we do not receive the premium when due.

How to obtain up to date information

The information in this PDS is up to date at the time of its preparation however some information may change from time to time. If there is any omission of information or if there is a materially adverse change to the information as disclosed in this PDS, we will issue a supplementary or replacement PDS.

You can request a paper copy of any updated information, which will be provided to you free of charge by calling 13 22 73.

Alternative Form of Remuneration Register

OnePath Life and OnePath General maintain an Alternative Form of Remuneration Register (Register) in accordance with the Financial Services Council (FSC) Industry Code of Practice on Alternative Forms of Remuneration in the Wealth Management Industry. The Register outlines the alternative forms of remuneration which are paid and received from givers and receivers of such remuneration. The Register is publicly available and can be accessed by contacting us on 13 16 14. Currently, this insurance product does not pay or receive any alternative remuneration.

General Insurance Code of Practice

OnePath General supports the General Insurance Code of Practice. The purpose of the Code is to raise the standards of practice and service in the general insurance industry. You can obtain a copy of the Code from the Insurance Council of Australia website at www.insurancecouncil.com.au

Financial Claims Scheme

This policy is a protected policy under the Financial Claims Scheme (FCS), which protects certain insureds and claimants in the event of an insurer becoming insolvent. In the unlikely event of OnePath General becoming insolvent you may be entitled to access the FCS, provided you meet the eligibility criteria.

More information may be obtained from APRA's website at www.apra.gov.au or by calling APRA on 1300 55 88 49.

Privacy

Privacy Statement

In this section, 'we', 'us' or 'our' refers to OnePath Life, OnePath General and other members of the ANZ Group.

We are committed to ensuring the confidentiality, security and privacy of your personal information.

We collect your personal information to provide you with the products and services you request. Without your personal information, we may not be able to process your application or provide you with the products or services you require.

In order to manage and administer the products and services requested by you, we may need to disclose your personal information to certain third parties, including:

- other members within the ANZ Group, to the extent necessary to service our relationship with you and carry on business as a group;
- organisations performing administration or compliance functions in relation to the products and services;
- organisations maintaining our information technology systems;
- authorised financial institutions;
- organisations providing services such as mailing, printing or data verification, and
- a person who acts on your behalf (such as your financial adviser or your agent).

For life risk products we collect health information with your consent. Your health information will only be disclosed to service providers, reinsurers or organisations providing medical or other services for the purpose of underwriting, assessing the application or assessing any claim.

We may also disclose your personal information in circumstances where we are required to do so by law.

We may send you information about our financial products and services from time to time. You may elect not to receive such information at any time by contacting us on 13 16 14.

You may access the personal information we hold about you, subject to permitted exceptions and subject to us still holding that information, by contacting us at:

Privacy Officer - OnePath

GPO Box 75

Sydney NSW 2001

Phone (02) 9234 8111

Fax (02) 9234 8095

Email privacy@onepath.com.au

If any of your personal information is incorrect or has changed, please let us know by contacting us on 13 16 14.

More information can be found in OnePath's Privacy Policy which can be obtained from its website at onepath.com.au.

Definitions

This section lists the special meanings for words or terms used within this PDS.

Accidental death has the meaning set out in page 8 of this PDS.

Cancer means the presence of one or more malignant tumours including leukaemia, lymphomas and Hodgkin's disease characterised by the uncontrollable growth and spread of malignant cells and the invasion and destruction of normal tissue.

The following cancers are not covered:

- melanomas of less than 1.5mm maximum Breslow thickness and which are also less than Clark Level 3 depth of invasion as determined by histological examination;
- all hyperkeratoses or basal cell carcinomas of the skin;
- all squamous cell carcinomas of the skin unless there has been a spread to other organs;
- low level prostatic cancers:
 - which are histologically described as TNM Classification T1a or T1b or lesser classification;
 - which are characterised by a Gleason score less than 7, and
 - where appropriate and necessary 'major interventionist treatment' has not been performed specifically to arrest the spread of malignancy. 'Major interventionist treatment' includes removal of the entire prostate, radiotherapy, chemotherapy, hormone therapy or any other similar interventionist treatment.
- chronic lymphocytic leukaemia less than Rai Stage 1;
- tumours showing the malignant changes of carcinoma in situ* (including cervical dysplasia CIN-1, CIN-2, and CIN-3), or which are histologically described as pre malignant, or which are classified as FIGO Stage 0, or which have a TNM classification of Tis. 'FIGO' refers to the staging method of the International Federation of Gynaecology and Obstetrics.

* Carcinoma in situ is covered in the following circumstances where the procedures are performed specifically to arrest the spread of malignancy and are considered the appropriate and necessary treatment:

- carcinoma in situ of the breast if it results directly in the removal of the entire breast
- carcinoma in situ of the testicle if it results directly in the removal of the testicle
- carcinoma in situ of the prostate if it results directly in the removal of the prostate or where characterised by a Gleeson score of 7 or greater.

Chronic kidney failure means the end stage renal disease which requires permanent dialysis or renal transplantation.

Claim event means the event or circumstance giving rise to the claim under the policy.

Closing balance has the meaning as set out on page 20 of this PDS.

Cognitive loss means you are confirmed by a medical practitioner as suffering from a deterioration or loss of intellectual capacity that requires you to be under the continuous care of and supervision by another adult person.

Coronary artery surgery means the undergoing of coronary artery bypass surgery that is necessary to correct or treat coronary artery disease causing inadequate myocardial blood supply. Surgery does not include angioplasty, intra-arterial procedure or non-surgical techniques.

Critical Illness has the meaning set out in page 10 of this PDS.

Disability/disabled/disablement has the meaning of either:

- If you meet our definition of employed, then as being unable to perform the duties of your usual occupation because of illness or injury, and
 - you are not engaged in your usual occupation, and
 - you are following the advice of a medical practitioner in relation to the disability for which you are claiming.
- If you do not meet our definition of employed, then confirmed by a medical practitioner as either suffering a 'loss of independent existence' or suffering 'cognitive loss'.

Employed or employment means any of the following for financial reward:

- employed in a permanent full time capacity;
- employed in a permanent part time capacity for 10 hours or more per week;
- employed in a casual, contract, seasonal or temporary capacity for 10 hours or more per week (on average over the 90 days immediately prior to the claim event date) and have been in that same occupation on a continuous basis for 90 days, or
- self employment for 10 hours or more per week (on average over the 90 days immediately prior to the claim event date) and have been in that same occupation on a continuous basis for 90 days.

Heart attack means death of a portion of heart muscle arising from inadequate blood supply to the relevant area. The basis for diagnosis shall be supported by the following clinical features being present and consistent with myocardial infarction and not due to medical intervention:

- new electrocardiographic (ECG) changes, and
- diagnostic elevation of cardiac enzymes or Troponin I greater than 2.0 µg/L or Troponin T greater than 0.6µg/L.

If the above is inconclusive, then we will consider a claim based on conclusive evidence that you have been diagnosed as having suffered a myocardial infarction, resulting in either one of the following:

- new pathological Q waves, or
- a permanent left ventricular ejection fraction of 50% or less, measured three or more months after the event.

Illness means an illness or disease which becomes reasonably apparent.

Immediate family member means your partner, son, daughter, father, mother, father-in-law, mother-in-law, brother or sister.

Injury means a bodily injury.

Involuntary Unemployment has the meaning as set out on page 14 of this PDS.

Loss of independent existence means you are confirmed by a medical practitioner as unable to perform at least two of the following five activities of daily living, without the assistance of another adult person:

- bathing and/or showering;
- dressing and undressing;
- eating and drinking;
- using a toilet to maintain personal hygiene; or
- getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, wheelchair or with the assistance of a walking aid.

Major organ transplant means the medically necessary human to human organ transplant from a donor to you of one or more of the following complete organs:

- kidney;
- heart;
- lung;
- liver;
- pancreas;
- small bowel, or
- the transplant of bone marrow.

Medical consultation means any activity undertaken for the detection, treatment or management of a medical condition including but not limited to the application of prescribed drugs or therapy whether conventional or alternative.

Medical practitioner means a registered and qualified medical practitioner in Australia or in another country, as approved by us, who is not you or your business partner or another immediate family member of yours.

Nominated credit card account means the credit card account as specified in your policy schedule.

Partner means a spouse, de-facto spouse or person living in a bona fide domestic living arrangement, irrespective of gender, where one or each of them provides the other with financial support, domestic support and personal care.

Policy means the contract between you and the insurers.

Policy commencement date means the date we accept your application and when cover starts as specified in your Policy Schedule.

Policyholder means the primary cardholder of the nominated credit card account who is also the insured under the policy.

Policy Schedule means the document issued by us confirming the specific details of your cover.

Pre-existing condition has the meaning as set out on pages 2 and 16 of this PDS.

Primary cardholder means the person to whom the nominated credit card account has been issued.

Reasonably apparent means that a reasonable person in the circumstances could be expected to have been aware of the symptoms.

Self employment and self employed means the circumstances where a person:

- derives the majority of his/her income from a trade, profession or a business
- is a sole proprietor, partner, shareholder or director of the trade, profession or business;
- has control or power over the trade, profession or business;
- is working within the trade, profession or business for 10 hours or more per week (on average over the 90 days immediately prior to the claim event date) and has been in that same occupation on a continuous basis for 90 days , and
- is not an employee under the control of an employer.

Stolen Card has the meaning as set out in page 14 of this PDS.

Stroke means a cerebrovascular accident or event producing a neurological deficit lasting more than 24 hours. There must be clear evidence:

- of the onset of objective neurological deficit;
- on a CT, MRI or similar scan that a stroke has occurred, and

- of infarction of brain tissue, intracranial or subarachnoid haemorrhage or embolisation from an extra cranial source.

Transient ischaemic attacks, cerebral events due to reversible neurological deficits, migraine, hypoxia or trauma, and vascular disease affecting the eye, optic nerve or vestibular functions are excluded.

Total amount outstanding means the outstanding balance of your nominated credit card account, including any purchase or cash advance made by you before the claim event that has not yet appeared on your monthly statement for your nominated credit card account.

Total and permanent disability has the meaning as set out in page 10 of this PDS.

Unemployed or unemployment means your employer terminates your employment as a result of redundancy, shortage of work or unsatisfactory work performance.

- If you are **self-employed**, unemployed or unemployment means the trade, profession or business ceases to operate due to actual or imminent insolvency or business factors beyond your reasonable control. This does not include when you experience a shortage of work leading to cash flow constraints but your trade, profession or business is still operating, or you voluntarily and temporarily ceasing to trade, or you selling your business.
- If you are **self-employed** in a partnership, unemployed or unemployment also includes the circumstance where your status as a partner is discontinued without your actual or implied consent and you cease to work in the partnership.

Usual occupation means the employment in which you are regularly engaged (i.e. for which you receive a financial reward) at the time you suffer an illness or injury.

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