



HEALTHIER, LONGER,
BETTER LIVES

UNDERSTANDING ACCIDENT ONLY INCOME PROTECTION

January 2024



Important notes

This document is designed to help you understand what Accident Only Income Protection is and how this is different to policies that provide cover for disability for both accident and illness and death. It provides general information about income protection products which offer cover for accidents only.

This document is not a Product Disclosure Statement (PDS). The full terms and conditions of your cover (including any exclusions that apply) are available in the PDS and Policy Document, as well as any Policy Schedule (if applicable) provided to you when your insurance policy was first purchased.

What is Accident Only Income Protection?

Accident Only Income Protection pays a monthly benefit in the event you are totally disabled because of an accident, that is an unforeseen and unplanned event or circumstances or you suffer one of the defined accidental serious injuries.

Depending on the level of cover selected and after the chosen waiting period has expired, you can receive a monthly benefit of up to 75 per cent of your pre-disability income for the chosen benefit period.

This way you can focus on getting better and back to work, without having to worry about how to pay your monthly bills.

What does Accident Only Income Protection cover include?

| | |
|--|---|
| Death caused by an accident | ✗ |
| Death caused by an illness | ✗ |
| Terminal illness | ✗ |
| Defined accidental serious injuries | ✓ |
| Total disability caused by an accident | ✓ |
| Total disability caused by an illness | ✗ |
| Partial disability caused by an accident | ✗ |
| Partial disability caused by an illness | ✗ |

! IMPORTANT

Accident Only Income Protection cover is cheaper than Income Protection insurance that covers for total disability due to accident and illness but it's important to understand that it offers less cover.

Accident Only Income Protection **does not** provide cover in the event of your death because of an illness, and it **does not** provide cover in the event of terminal illness, or you suffer a disability because of an illness.

What are defined accidental serious injuries?

Depending on your policy, defined accidental serious injuries may include the following. You should check your PDS for a list of the defined accidental serious injuries covered by your policy and their definitions:

- Paralysis
- Loss of use of a combination of any two (hand, foot, sight in one eye)
- Loss of use of one leg or arm
- Loss of use of one (foot, or hand, or sight in one eye)
- Loss of use of thumb and index finger
- Fracture of the thigh (above the knee) or pelvis
- Fracture of the leg (below the knee and above the ankle), knee cap, upper arm, shoulder bone or jaw

- Fracture of the forearm (above the wrist) or collarbone
- Fracture of the heel

What exclusions apply?

Exclusions that apply will differ for each policy and you should refer to your PDS for the exclusions that apply to your policy. Some exclusions that apply to Accident Only Income Protection policies are:

- Deliberately self-inflicted act, including suicide or attempted suicide
- Criminal activity or any unlawful act
- Aerial activity (except as a fare paying passenger operated by a license airline or charter)
- Participating in hazardous recreational activities like motorsport, abseiling, rock climbing, martial arts and underwater diving
- Mental illness
- Working at heights
- Working underground
- Working Offshore
- Employment in the armed forces
- Involuntary unemployment

What is the waiting period?

The waiting period applicable to your policy will be shown on your policy schedule and is the number of days at the beginning of you being totally disabled where no benefit is payable. Generally, this is either 30 or 90 days.

You should refer to your PDS to determine when the waiting period starts for your policy.

What is the benefit period?

The benefit period applicable to your policy will be shown on your policy schedule and is the maximum period we will pay you the total disability benefit. Generally, this is either six months, one year or two years.

The benefit period starts after the completion of the waiting period and benefits are paid 30 days in arrears.

Making a claim

In the unfortunate event that you need to make a claim, we will be with you every step of the way to help ensure that you understand the claims process and you gain the support you require quickly.

To make a claim, call us on **1800 333 613** between 8am and 6pm (AEST/AEDT) Monday to Friday. Or contact your financial adviser directly (if applicable).

Paying for your insurance cover

Your cover will remain in place provided you continue to pay your premiums when they are due.

This cover is a life insurance policy and not a savings plan. As such, it works like other types of insurance, such as home or car insurance. Unless you make a claim, if you stop paying your premiums, your cover will also stop, and you will not receive a refund of any premiums you have paid.

Your regular insurance payment can generally be paid monthly or yearly, depending on the policy type other frequencies may be available. You can choose to make your regular payments by credit card or direct debit.

Support to manage the cost of cover

There are several options available to help manage the cost of your policy. If you are having difficulty making your insurance payments, our friendly team are available to help, please call us on the below details. Alternatively, speak to your financial adviser (if applicable).

Reviewing your cover

It may be time to review your cover if circumstances have changed since you originally took out your policy. Call our friendly team on the below details and they can take you through options which may be available on your policy or alternative products which may better suit your new circumstances. Alternatively, speak to your financial adviser (if applicable).

Cancelling insurance cover

Cover can be cancelled at any time, however once a policy is cancelled, the policyholder will not be covered for any claimable events which happen after this time. If you are considering cancelling your policy, please contact us on the below details or speak to your financial adviser so you can make an informed decision.



We're here to help

Our friendly team are here to answer any questions you may have. Contact us on 1800 333 613 between 8am and 6pm (AEST/AEDT), Monday to Friday, excluding public holidays.