

MetLife

Steadfast
STRENGTH WHEN YOU NEED IT

LIFE EXPRESS

COMBINED PRODUCT
DISCLOSURE STATEMENT
AND POLICY DOCUMENT

Issued 3 November 2014

SIX GREAT REASONS TO CHOOSE LIFE EXPRESS

1. Up to \$1 million Life Cover with no medical or blood tests

Assists with financial protection in the event of tragedy. You can purchase Life Cover to help protect yourself or someone else, such as a spouse, family member, or business partner.

This policy can also be owned by a company to cover its employees, owners, directors or other key persons. A self-managed superannuation fund may also purchase this policy on behalf of its members provided the trust deed of the superannuation fund allows for this.

2. Terminal Illness Benefit

100% of the Life Cover will be paid on diagnosis of terminal illness of the insured person

3. \$10,000 Funeral Advancement Benefit

A \$10,000 advancement benefit is usually payable within one business day of lodging a completed death claim form, to assist with immediate financial needs such as funeral expenses while we process your claim.

4. Free interim accidental death cover

Up to \$1 million interim accidental death cover for up to 14 days while your application is being assessed.

5. Option to apply for up to \$1 million Total and Permanent Disability (TPD) Cover

This option provides you with a lump sum payment in the event of total and permanent disability.

6. Cover Discount

Life Express offers a range of premium discounts for \$250,000 or more of cover.

CONTENTS

1.	ABOUT LIFE EXPRESS	3	4.	PREMIUMS	9
2.	WHAT ARE THE SIGNIFICANT BENEFITS?	4	4.1.	What does Life Express cost?	9
2.1.	What cover is available under Life Express?	4	4.2.	Is there any discount?	10
2.2.	What benefit is provided if the insured person dies?	4	4.3.	What happens if premiums are not paid?	10
2.3.	What benefit is provided if the insured person becomes terminally ill?	4	4.4.	What is the Premium Pause feature?	10
2.4.	What assistance will be provided to meet expenses if the insured person dies?	4	5.	ADDITIONAL INFORMATION	11
2.5.	Who will receive the Life Benefit?	4	5.1.	Cooling off period	11
2.6.	What benefit is provided under the Total and Permanent Disability (TPD) Cover?	5	5.2.	Your duty of disclosure	11
2.7.	Can the cover level be changed if circumstances change?	5	5.3.	How to make a claim?	12
2.8.	When will a benefit not be paid?	5	5.4.	Are there any risks in taking out Life Express?	12
2.9.	What benefit limits apply?	6	5.5.	Taxation	13
3.	APPLYING FOR COVER	7	5.6.	What if I have a problem with my policy?	13
3.1.	Who can purchase a Life Express policy?	7	5.7.	What happens with the personal information you give to us?	14
3.2.	Who is eligible to apply for cover?	7	5.8.	Is your Life Express policy guaranteed renewable?	14
3.3.	How much cover can be applied for?	7	5.9.	Change of policy ownership	14
3.4.	Am I covered from the date I apply?	7	5.10.	Reinstating a cancelled policy	14
3.5.	When will cover commence?	7	5.11.	Cover extension	14
3.6.	When will cover end?	8	5.12.	Statutory fund	15
			5.13.	Australian currency	15
			5.14.	No cash value	15
			5.15.	Applicable law	15
			6.	GLOSSARY	16
			7.	DIRECT DEBIT SERVICE AGREEMENT	19

COMBINED PRODUCT DISCLOSURE STATEMENT AND POLICY DOCUMENT

This is the Combined Product Disclosure Statement and Policy Document (together referred to as 'PDS') for Life Express.

It is important that you read this PDS carefully as it sets out the terms and conditions of the Life Express policy. You must have received this PDS in Australia.

This PDS explains the benefits, premiums, significant risks, the complaints handling process, cooling off period and other rights, terms and conditions relating to this product, which will help you make an informed decision about whether it is right for you. It has been prepared without taking into account your financial situation, needs and objectives. Before acting on this PDS, you should consider the appropriateness of this product and you may wish to consult a financial adviser.

Throughout this document certain words have particular meanings. Important words are in bold and their meaning is explained in the Glossary – section 6.

The information contained in this PDS is current at the time of issue.

- From time to time we may change or update information that is not materially adverse by providing a notice of changes on www.metlife.com.au.
- If there is a materially significant change or omission to this PDS, we will issue a supplementary or replacement PDS.

You can also obtain a paper copy of the updated information without charge by calling us on 1300 319 209.

About MetLife

MetLife, part of the MetLife group of companies, is a specialist provider of life insurance to affinity partners, superannuation trustees and employers in Australia. MetLife has expertise in designing and executing both direct insurance programs for partners' customers and insurance solutions to meet the needs of specific member groups. MetLife has been a specialist provider of life risk insurance products in Australia since 2005.

MetLife, Inc. (NYSE: MET) is a leading global provider of insurance, annuities and employee benefit programs, servicing 90 million customers. Through its subsidiaries and affiliates MetLife, Inc. holds leading market positions in the United States, Japan, Latin America, Asia Pacific, Europe and the Middle East.

About Steadfast

Steadfast Group Limited (Steadfast), ABN 98 073 659 677, AFS License No. 254928 is a public company. It includes a large network of insurance brokerages who operate in Australia as Steadfast Brokers. This policy is available exclusively to you through a Steadfast Broker. Steadfast Group Limited does not issue, guarantee or underwrite this policy.

1. ABOUT LIFE EXPRESS

Life insurance is a component of the insurance puzzle that is often overlooked. If the appropriate cover is not in place and an unforeseen event was to happen, this could affect you, your business, your family and your/their future plans.

Life Express has been designed with this in mind. It is a simple, affordable means to secure you and your family's future. It enables you to purchase protection of up to \$1 million in the form of:

- Life Cover which provides a lump sum benefit in the event of the **insured person's** death or diagnosis of **terminal illness**; and
- Optional Total and Permanent Disability Cover which provides a lump sum benefit in the event of the **insured person's total and permanent disability**. This benefit can be used to assist with medical bills, pay for home modifications, generate an income, or help with ongoing expenses.

Cover can be chosen to suit your needs and budget, and while your application is being assessed, you'll enjoy the peace of mind of free interim **accidental death** cover for up to 14 days.

Applying for Life Express online is easy too. There are absolutely no blood tests or medical exams, so provided the **insured person** is aged 18 to 60 years (inclusive) and eligible to apply, they could be covered as soon as we accept a completed online application.

2. WHAT ARE THE SIGNIFICANT BENEFITS?

2.1. What cover is available under Life Express?

Life Cover provides a lump sum benefit in the event of the **insured person's** death or if the **insured person** is diagnosed as having a **terminal illness**. You can also choose to extend your protection by selecting the TPD Cover.

2.2. What benefit is provided if the insured person dies?

In the event of the **insured person's** death, a lump sum amount equal to the **cover level** of the Life Cover as at the date of the **insured person's** death will be payable. This is called the Life Benefit.

2.3. What benefit is provided if the insured person becomes terminally ill?

If the **insured person** is diagnosed as having a **terminal illness** with less than 12 months to live, Life Cover provides for the advance payment of the Life Benefit to you in full and the **policy** will cease. This is called the Terminal Illness Benefit.

2.4. What assistance will be provided to meet expenses if the insured person dies?

We will provide an advance payment of \$10,000 in the event of the **insured person's** death to cover costs such as funeral expenses and other

bills faced by the family. This benefit is paid to you or the **primary nominated beneficiary** (if any) usually within one business day of us receiving the death certificate and completed claim form. This is called the Funeral Advancement Benefit.

The Life Benefit will be reduced by the amount paid under the Funeral Advancement Benefit.

The payment of this benefit is not an acceptance to pay the balance of the Life Benefit under this **policy**.

The Funeral Advancement Benefit is not available where the **policy** is owned by the trustee of a self-managed superannuation fund.

2.5. Who will receive the Life Benefit?

The **policy owner** is entitled to receive any benefits payable on the **policy**.

If you are also the **insured person**, you can nominate who will receive the Life Benefit by completing a Nomination of Beneficiaries form. You may select up to five beneficiaries and the proportion of benefit each will receive. If you choose not to nominate any beneficiaries, the Life Benefit will be paid to the **legal personal representative** of your estate.

The form will be provided when cover commences if you have not already made a valid nomination during the application process.

You can also cancel or change your **nominated beneficiaries** at any time and you should review

your nomination if your personal circumstances changes. We will confirm your nomination in writing.

2.6. What benefit is provided under the Total and Permanent Disability (TPD) Cover?

Cover can be extended under the Life Express **policy** by selecting the TPD Cover for an additional cost. This benefit helps to safeguard your lifestyle or business interests with the protection of a lump sum benefit payable to you in the event of **total and permanent disability**. This is called the TPD Benefit.

In the event of an **insured person** suffering **total and permanent disability**, a lump sum amount equal to the **cover level** of the TPD Cover as at the date the **insured person** suffers **total and permanent disability** will be payable to you.

If a TPD Benefit is paid and the **cover level** of Life Cover is higher than the **cover level** of the TPD Cover, the **cover level** of Life Cover will be reduced by the amount of the TPD Benefit paid. **Premiums** will be reduced to reflect the lower **cover level** of Life Cover. If a TPD Benefit is paid and the **cover level** of the TPD Benefit is equal to the **cover level** of Life Cover, the **policy** will cease.

2.7. Can the cover level be changed if circumstances change?

You can apply to increase your Life Cover or TPD Cover at any time. If we agree to increase the **cover level**, it will be subject to the maximum entry age (see section 3.2 below), maximum **cover level** available (see section 3.3 below) and the **insured person's** health at the time of application for increased cover.

Additionally, to ensure that your protection keeps pace with the rising cost of living, each year on your **policy anniversary**, we will automatically increase your Life Cover (and optional TPD) **cover level** by the greater of the **indexation factor** or 5% (this is called the Automatic Indexation Benefit).

Your **premium** will increase according to your new **cover level(s)**. If you believe your cover remains sufficient to meet your needs, you do not have to accept this increase.

You can reduce or cancel your cover at any time subject to the minimum **cover level** available (see section 3.3 below). You can cancel the optional TPD Cover at any time, and your Life Cover can continue. The optional TPD Cover cannot continue without the Life Cover.

2.8. When will a benefit not be paid?

In order to keep **premiums** affordable, certain events are excluded from cover. You will not receive any benefit for any claim which arises out of or in connection with:

- a. An intentional self-inflicted act by the **insured person**
 - during the first 13 months you purchase or reinstate Life Cover;
 - during the first 13 months of an increase to your Life Cover (for the increased component only); or
 - at any time under your optional TPD Cover.
- b. The **insured person** being involved in one of the following:
 - engaging in any of the following activities in the course of the **insured person's** occupation:

- working outdoors at heights above ground of more than 15 metres;
 - working underground, other than in a building;
 - carrying a firearm;
 - handling explosives;
 - working offshore in the oil, gas or petroleum industry; or
 - working in the armed forces.
- engaging in activities such as:
 - aviation or aerial pursuits except as a fare paying passenger on a commercial airline;
 - motor racing on land or water;
 - mountaineering; or
 - diving below 45 metres or on wrecks, potholing or caving.
- c. The **insured person** travelling to any destinations that the Australian Government has issued a 'do not travel' or 'reconsider your need to travel' warning or similar warnings.

2.9. What benefit limits apply?

The total benefits payable for an **insured person** cannot exceed the maximum **cover level** for an **insured person** under the **policy** (see section 3.3 below). If the **insured person** is covered under more than one Life Express **policy**, we will apply this limit to the total of the benefits payable for the **insured person** under all Life Express **policies**. Any reduction in the **cover level** will be applied to the insurance most recently commenced and we will refund the **premiums** paid referable to the amount by which the **cover level** is reduced.

3. APPLYING FOR COVER

3.1. Who can purchase a Life Express policy?

The **policy** can be purchased to cover yourself or someone else, such as a spouse or business partner. The **policy** can also be owned by a company to cover its employees, owners, directors or other key persons. The trustee of a self-managed superannuation fund may also purchase the **policy** on behalf of its members provided the trust deed of the superannuation fund allows for this. There can however only be one **insured person** for each **policy**.

3.2. Who is eligible to apply for cover?

You can apply for Life Express if the **insured person** is:

- aged between 18 and 60; and
- an Australian or New Zealand citizen or permanent resident and residing in Australia at the time of applying.

We will assess the health information provided by the **insured person** in your application. If we consider that the **insured person** is a higher risk due to factors like poor health or lifestyle, or because of their work duties, we will, in many cases still offer cover but it may be at a higher **premium** and/or with some limitations or exclusions applied. We do, however, reserve the right to decline to offer cover if we believe that the risk factors are too high.

3.3. How much cover can be applied for?

You can apply for any level of cover from \$100,000 to \$1,000,000. If you chose the optional TPD Cover, the TPD Cover amount selected must be equal to or less than the Life Cover amount selected.

The most we will pay under all Life Express **policies** for the same **insured person** is \$1,000,000 (plus indexation).

3.4. Am I covered from the date I apply?

While your application is being processed, we will provide you with free interim cover for **accidental death** of the **insured person** (at the same **cover level** of Life Cover for which you are applying). The interim **accidental death** cover ceases when we issue your Life Express **policy**, decline your application, make you an alternative offer of insurance, or 14 days after we receive your application, whichever occurs first.

3.5. When will cover commence?

Cover will commence once an application has been accepted by us. We will issue a **policy schedule** detailing the **cover level**, type of cover, any applicable special conditions, limitations and/or exclusions and the **policy commencement date**. The **policy schedule**, this PDS and your

application, as well as any future application accepted by us, form your insurance contract with us. Please keep these documents in a safe place for future reference.

Cover for any optional benefit added after the **policy commencement date** will start when we provide an updated **policy schedule**.

3.6. When will cover end?

Cover for Life Cover will end on the earliest of the following events:

- the **insured person** reaches age 99 if the **policy** is issued outside superannuation or age 65 if the **policy** is issued inside superannuation;
- insurance is cancelled due to non-payment of **premium**;
- the **policy owner** cancels the insurance;
- when we pay a Life Benefit or Terminal Illness Benefit; or
- the date of payment for the optional TPD Cover where the benefit is equal to 100% of the **cover level** of Life Cover.

Cover for the optional TPD Cover, if applicable, will end:

- when the **insured person** reaches age 65;
- the date of payment of the optional TPD Cover;
- the date the cover is cancelled due to non-payment of **premium**;
- the **policy owner** cancels the insurance; or
- the date of the **insured person's** death.

4. PREMIUMS

4.1. What does Life Express cost?

The **premiums** payable for a Life Express are generally based on the chosen **cover level**, the **insured person's** age, gender, occupation, smoking status and any discounts that we may apply, at our discretion, from time to time. The Terminal Illness Benefit and Funeral Advancement Benefit are built into the Life Cover and no additional **premium** is payable for them. Optional TPD Cover can be applied for, at an additional **premium**.

The table below lists how these factors will affect the **premium**:

Factor	Effect on premium
Cover level	Premiums usually increase as the cover level increases. Higher cover levels may receive a discount.
Age	Premiums usually increase as the insured person's age increases.
Gender	Premiums are generally lower for females than for males.
Smoking status	Premiums are lower if the insured person has been a non-smoker for the past 12 months.
Occupation	Premiums are generally lower if the insured person is engaged in a professional, white collar or clerical occupation.

Premiums may also be affected by the **insured person's** responses to health, lifestyle and family history questions in your application.

Premiums are recalculated based on the **insured person's** age at each **policy anniversary**. The **premium** payable will include any applicable government charges, including any stamp duty

payable. We will provide notification of any additional charges due to legislative changes.

Premiums must be paid fortnightly, monthly or annually in advance through either your nominated bank account or credit card (Diners, American Express, Visa or MasterCard).

Your **premium** will include a **policy fee** of the following amount as at 3 November 2014:

Premium frequency	Policy fee
Fortnightly	\$3.08
Monthly	\$6.67
Annually	\$80.00

If we increase the **policy fee**, it will be based on the **indexation factor** and will apply from your next **policy anniversary**. We will send you a notice prior to each **policy anniversary** confirming your **premium** for the next year and new **policy fee** (if applicable).

We may vary the **premium** rates that apply to Life Express at any time and, as a result, the **premium** may increase or decrease over time. However, the **premium** payable can only change if we change the rates for all Life Express **policies** like yours and you cannot be singled out for an increase. If we vary the **premium** rates, we will provide you with at least 30 days written notice.

4.2. Is there any discount?

Depending on the **cover level** selected, you will receive a Cover Discount.

Cover level	Cover Discount
\$0 - \$249,000	0%
\$250,000 - \$499,999	10%
\$500,000 - \$749,999	15%
\$750,000 and above	17.5%

The Cover Discount applies to both the Life Cover and optional TPD Cover (if any) based on its respective **cover level**.

4.3. What happens if premiums are not paid?

To maintain your **policy**, you need to pay your **premiums** when due. We will cancel your **policy** if you don't pay your **premiums** within this period. However, we will provide you with written notice before we cancel it for this reason.

4.4. What is the Premium Pause feature?

If you are unable to pay your **premiums**, for example due to financial hardship, you can contact us and request your **premium** be paused for a total aggregate period of up to 3 months over the life of your **policy**.

The following conditions apply:

- you must have paid **premiums** for at least 12 consecutive months; and
- all **premiums** due must have been paid at the date you apply for this feature.

During the period your **premiums** are paused, your **policy** will only cover the **insured person** in the event of **accidental death**. No other benefits as a result of non-accidental causes or the TPD Cover will be paid if the insured event occurs during the **premium** pause period. After the **premium** pause has ended, **premiums** will recommence and full cover will apply.

5. ADDITIONAL INFORMATION

5.1. Cooling off period

For your added peace of mind, Life Express comes with a 30 day cooling off period. You have 30 days from the **policy commencement date** to review your **policy** and make sure that it meets your needs. If you change your mind and wish to cancel your **policy** during that time, provided that you have not made a claim, you will be entitled to a full refund of **premiums** paid up to that time.

5.2. 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 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 a contract of life insurance.

From 28 December 2015, if the contract is for insurance on the life of another person, that person will have the same duty of disclosure. If they fail to comply with their duty, we may treat the failure to disclose any relevant matter as a failure by you to comply with your duty of disclosure.

This duty, however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer;
- that is common knowledge;
- that the insurer knows or, in the ordinary course of his/her business, ought to know; and
- as to which compliance is waived by the insurer.

Non-disclosure

If you fail to comply with your duty of disclosure, there may be consequences for the payment of a claim.

If you fail to comply with your duty of disclosure and we would not have entered into the same contract of insurance if the failure had not occurred, we may avoid the contract within 3 years of entering into it.

If your non-disclosure is fraudulent, we may avoid the contract at any time.

In exercising our rights we may have to treat different cover held by you as individual contracts of life insurance and elect whether to apply our rights to each contract separately.

Additional rights

If you fail to comply with your duty of disclosure and the insurer has not avoided your contract, the insurer may elect to:

- Reduce your **cover level**
 - For a contract of life insurance which does not provide death cover, we can elect to reduce your **cover level**

according to the formula prescribed by law at any time; or

- For a contract of life insurance which does provide death cover, we can elect to reduce your **cover level** according to the formula prescribed by law within three years of entering into the contract with you.
- Vary your contract
 - For a contract of life insurance which does not provide death cover, we can vary the contract in a way that places us in the same position we would have been if the non-disclosure or misrepresentation had not occurred.

We have all of the above rights if you make a misrepresentation to us.

5.3. How to make a claim?

If you, your beneficiaries or your **legal personal representative** need to make a claim under your **policy**, you or they should contact us as soon as possible by:

Email: Steadfast@metlife.com

Phone: 1300 319 209 Monday to Friday
8am - 6pm AEST

Mail: MetLife Insurance Limited
GPO Box 3319
Sydney NSW 2001

We will talk you through the claims process and send out relevant claims forms which will need to be completed, signed and returned. Your **policy**, and the applicable benefit, must be in force at the time when the event giving rise to the claim occurs.

In addition to the completed claim form, we may also require the following, at your or the claimant's expense, in support of the claim:

- sufficient proof (to our satisfaction) of the claim to be provided – the proof must be supported by appropriate certification from a **registered doctor** and confirmed by our medical advisers and claim assessors; and
- any other information, records or other documents we may request such as probate and letters of administration.

We reserve the right to require the **insured person** to undergo, at our expense, any medical tests (or, in the event of death, to request a post-mortem examination) to confirm the occurrence of an insured event and we may additionally undertake investigations into your claim as we require.

Depending upon individual circumstances, additional information may be required to ensure that the event giving rise to the claim is not as a result of one of the events that is not covered. The costs of these additional requirements may need to be paid for by you or the claimant, unless notified otherwise.

5.4. Are there any risks in taking out Life Express?

Some of the risks associated with taking out a Life Express **policy** include that:

- the **policy** may not suit your needs;
- the **cover level** may be insufficient;
- a benefit may not be paid because of one of the listed exclusions (please refer to 'When will a benefit not be paid?' on page 5); and

- Life Express is not a savings or an investment plan, so if you cancel your **policy** after the cooling off period, you will not receive any **premiums** back.

It's important that you ensure that the **policy** meets your needs both now and in the future. You may wish to seek assistance from a financial adviser if you are not sure about whether Life Express suits your personal circumstances.

5.5. Taxation

Different tax outcomes can arise for different types of **policy owners** under this **policy** as follows:

Generally individual **policy owners** should be unable to claim a tax deduction for the **premiums** and should not be taxed on benefits paid. Self-managed superannuation funds may be entitled to a tax deduction for the **premiums** (conditions apply) and should not be taxed on benefits paid.

Benefits paid from the fund to members (or their estate/ dependents on death) may be subject to taxation depending on a variety of factors such as the age of the member and the recipient of the benefit.

A range of potential taxation outcomes can arise for corporate **policy owners** depending on the intention for taking the **policy**. Issues regarding deductibility of **premiums** and assessment of claims need to be considered as well as potential fringe benefits tax. Further potential deductibility of any benefit paid to an individual (such as an employee) and the potential taxation of this benefit on receipt by the individual needs to be considered.

Goods and Services Tax (GST) does not currently apply to these insurance **premiums**.

If the tax laws are altered, we reserve the right to increase **premiums** or charges to reflect any applicable GST or any other Government taxes and charges that may be introduced.

This information is based on current interpretation of tax law. If you have any concerns, we recommend that you seek advice from a qualified professional in relation to your own circumstances.

5.6. What if I have a problem with my policy?

We have established a complaints resolution process and are committed to working with you to resolve your concerns. If you have any concerns in relation to your **policy**, please contact us by:

Phone: 1300 319 209

Mail: Dispute Resolution Officer
MetLife Insurance Limited
GPO Box 3319
Sydney NSW 2001

If you are not satisfied with how we respond to your complaint, you may contact the Financial Ombudsman Service (FOS), an independent and impartial body, who will investigate the matter. FOS can be contacted by:

Phone: 1300 780 808

Mail: The Executive Officer
Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001

Email: info@fos.org.au

Website: www.fos.org.au

5.7. What happens with the personal information you give to us?

We collect, use and retain personal information in accordance with the Australian Privacy Principles and the Privacy Act 1988 (Cth).

We collect, use, process and store personal information and, in some cases, sensitive information about you, in order to comply with our legal obligations, to assess your application for insurance cover, to administer the insurance cover provided, to enhance customer service or products and to manage claims.

If you do not agree to provide us with the information, we may not be able to process your application, administer your cover or assess your claims.

In dealing with us, you agree to us using and disclosing your personal information as set out in this section and in our Privacy Policy.

For further information about how we handle your personal information, details of how you can access or correct the information we hold about you or make a complaint, you can access our Privacy Policy at www.metlife.com.au/privacy or contact us on 1300 319 209.

5.8. Is your Life Express policy guaranteed renewable?

As long as the Duty of Disclosure has been complied with by answering all questions we have asked accurately and completely, and you have paid the **premiums** when due, your **policy** will continue until your cover ends (refer to 'When will cover end?' on page 8). This guarantee applies regardless of any change in the **insured person's** health or personal circumstances.

5.9. Change of policy ownership

Where permitted by law, you may assign/transfer the ownership of this **policy** by completing the memorandum of transfer and registering the assignment with us. Failure to register the assignment with us will affect the rights of the new **policy owner** to claim under this **policy**. You will know the ownership has been transferred when you have received a revised **policy schedule** showing the updated **policy owner**.

A memorandum of transfer form is available from us upon request. The terms and conditions of the **policy**, including any loadings and/or exclusions will remain unchanged.

5.10. Reinstating a cancelled policy

You are able to apply for reinstatement of a cancelled **policy** within 12 months of the cancellation date. In order for us to process your application for reinstatement, we may ask for information relating to (but not limited to) your health. You will also be required to pay all **premium** arrears.

If a claim is payable after your **premium** is due, but before your **policy** cancels, we will pay the claim in line with the respective **policy** conditions. When this occurs, any outstanding **premiums** will be deducted from the claim amount.

5.11. Cover extension

Where the **policy** is issued inside superannuation and prior to the **insured person** reaching age 65, provided that the **policy** is in force, we will accept an application from you for the **insured person**

to continue your cover on the same terms for a **policy** outside of superannuation without further underwriting.

Cover extension cannot be exercised where the **insured person** is eligible to claim for a benefit.

5.12. Statutory fund

Premiums for this **policy** will be placed in our No.1 Statutory Fund and any claims paid under this **policy** will be paid from this fund.

5.13. Australian currency

All **premiums** and benefits payable under this **policy** shall be paid in Australian currency.

5.14. No cash value

Life Express is not a savings plan and does not have investment cash or surrender value, it provides insurance cover only.

5.15. Applicable law

This **policy** is governed by the law that applies within the state of New South Wales.

6. GLOSSARY

Some of the words in this PDS have special meanings wherever they appear. These words and their meanings are defined below.

Accidental death: means death where the death is directly and solely caused by external, violent and visible means without any other contributing causes and where the death is not self-inflicted.

Cover level: means the amount of cover you apply for and we accept, as varied from time to time by agreement between us and you (for example if you apply for a decrease or through increases under the Automatic Indexation Benefit).

Domestic duties: means the tasks performed by an **insured person** whose main occupation is to maintain their family home. These tasks are:

- cooking of meals for the family;
- cleaning of the family home;
- shopping for the family's food;
- doing the family's laundry; and
- taking care of dependent children (if applicable).

Domestic duties do not include duties performed outside the **insured person's** home for salary, reward or profit.

Homemaker: means the **insured person** who is the main performer of **domestic duties** within the family home and, if also in paid employment, is working for less than 10 hours per week.

Indexation factor: means the percentage change in the consumer price index (CPI) which is the weighted average of the eight Australian capital cities combined as published by the Australian Bureau of Statistics or anybody which succeeds it and in respect of the 12 month period finishing on 30 September.

The indexation factor will be applied from 1 March the following year. If the CPI is not published by this date, the indexation factor will be calculated upon a retail price index which we consider is most nearly equivalent to it.

Insured person: means the person who has been accepted by us and shown on the **policy schedule** as the insured person under this **policy**.

Legal personal representative: means the executor or administrator of your estate or any other person(s) who is authorised by law to administer and distribute your estate.

Nominated beneficiaries: means the person(s) you nominate using the Nomination of Beneficiaries form to receive the Life Benefit and Funeral Advancement Benefit under this **policy**.

Policy: means your Life Express insurance **policy**, which consists of this PDS, the **policy schedule** and information provided in your application(s).

Policy anniversary: means the anniversary of the **policy commencement date**.

Policy commencement date: means the date we accept your application for cover as shown on the **policy schedule**.

Policy owner: means the person or entity shown on the **policy schedule** as the owner of this **policy**. The policy owner can be the **insured person**, the trustee of a self-managed superannuation fund, a company or another individual.

Policy schedule: means a document issued by us which shows important information about your **policy**, including the **policy number**, **policy owner's name**, **insured person's name**, **cover level(s)**, type of cover, **premium**, special conditions, limitations and/or exclusions (if applicable) and the **policy commencement date**.

Premium: means the amount you must pay for the insurance cover under your **policy**.

Primary nominated beneficiary: means the person you list first on your Nomination of Beneficiaries form.

Registered doctor: means a doctor who is legally qualified and properly registered. The doctor cannot be yourself or the **insured person** or the spouse, relative or business associate of you or the **insured person**. If practising outside Australia, the doctor must have qualifications equivalent to Australian Standards.

Terminal illness: means

- two registered doctors, one of whom specialises in the **insured person's** sickness, certifies in writing that the **insured person** has suffered a sickness that will lead to the **insured person's** death within 12 months of the date of certification; and
- in our opinion, having considered any other evidence we may require, the **insured person's** life expectancy is not greater than 12 months as a result of the sickness, regardless of any available treatment.

The sickness and the date of certification must occur while this **policy** is in force.

Total and permanent disability and **TPD:** means as a result of sickness or injury, the **insured person**:

- suffers a loss of limbs or sight;
- is unable to work; or
- suffers a loss of independent existence,

each as defined as follows:

- a. Loss of limbs or sight means the total and permanent loss of use of:
 - both hands; or
 - both feet; or
 - one hand and one foot; or
 - the sight of one eye and the use of either one hand or one foot; or
 - the sight of both eyes.

The loss of limbs or sight definition is not available where the **policy** is owned by the trustee of a self-managed superannuation fund.

- b. Unable to work means:

If an Any Occupation definition applies (see below):

The **insured person** has suffered a sickness or injury which:

- caused the **insured person** to be unable to work in any employed capacity for at least six consecutive months; and
- in our opinion, after considering medical and/or other evidence, results in the **insured person** being unable ever to work in any occupation for which they

are reasonably qualified by education, training or experience.

If a **Homemaker** definition applies (see below):

The **insured person** has suffered a sickness or injury which:

- caused the **insured person** to be unable to engage in normal **domestic duties** for at least six consecutive months; and
- in our opinion, after considering medical evidence and/or other evidence, results in the **insured person** being unable ever to perform normal **domestic duties** and engage in any other occupation for which they are reasonably qualified by education, training or experience.

The Any Occupation definition will apply to an **insured person** unless the **insured person** was a **homemaker** at the time of application and at time of an insured event in which case the **Homemaker** definition will apply.

c. Loss of independent existence means:

(i) there is a permanent and irreversible inability to perform any two of the following “activities of daily living” without the physical assistance of someone else. If the **insured person** can perform the activity using special equipment, we will not treat the **insured person** as unable to perform the activity. The “activities of daily living” are:

- washing – bathing and showering;
- dressing – dressing and undressing;
- eating – eating and drinking;
- continence – maintaining continence with a reasonable level of personal hygiene;

- mobility – getting in and out of bed, a chair or wheelchair, and moving from place to place by walking, wheelchair or walking aid; or
- (ii) the **insured person** suffers cognitive impairment, which means a permanent deterioration or loss of intellectual capacity that results in them requiring permanent and constant supervision by someone else for a continuous period of at least 6 months.

The loss of independent existence definition is not available where the **policy** is owned by the trustee of a self-managed superannuation fund.

We, us and our: means MetLife Insurance Limited ABN 75 004 274 882 AFSL 238096.

You and your: means the **policy owner** and is shown on the **policy schedule**.

7. DIRECT DEBIT SERVICE AGREEMENT

The following terms and conditions relate to the use of direct debit payments from your bank account or credit card. You (or the account holder if different to you) will need to keep this document with your records.

- a. You are responsible for ensuring the nominated account can accept direct debits and there are sufficient clear funds available in the nominated account to permit payments on the due date.
- b. We will initiate debits from your nominated bank account or credit card in accordance with your application.
- c. We agree to provide not less than 14 days' notice to you if we propose to vary these arrangements.
- d. You may request deferment of/or alteration to the agreed drawing schedule by writing to:
MetLife GPO Box 3319, Sydney NSW 2001.
We reserve the right to decline this request.
- e. You (or the account holder if different to you) can cancel, defer the direct debit, or suspend an individual debit from taking place under it, by notifying us by phone, fax, or by notice in writing. You need to allow us 14 days to process any cancellation, deferment or suspension.
- f. In the event you disagree with any debit under the arrangement with us, you should call us on 1300 319 209 or write directly to The Dispute Resolution Manager at the address in point d.
- g. Direct debits will be done on the same date of the relevant month unless otherwise agreed. When the due date for payment falls on a day that is not a business day, we will debit your account on the next business day.
- h. In the event that your financial institution refuses to pay any direct debit made under the arrangement, we will write to you requesting alternative payment.
- i. We will keep any information (including your account details) in your direct debit request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.
We will only disclose information that we have about you:
 - to the extent specifically required by law; or
 - for the purposes of this agreement (including disclosing information in connection with any query or claim).
- j. Initially, you should direct any request for stops or cancellations to us.

For enquiries call
1300 319 209 Monday to Friday 8am - 6pm AEST

MetLife

MetLife Insurance Limited
ABN 75 004 274 882 AFSL No. 238096
Level 9, 2 Park Street
Sydney NSW 2000