

Waiting period reduction feature application

(Zurich Income Replacement, Income Protector/Plus and FutureWise Disability Income)

This form allows you to reduce your waiting period on your Zurich Income Replacement, Zurich Income Protector/Plus policy if you have recently changed employer and you no longer have employer-provided salary continuance. To be completed by the life insured. To avoid delays, check that all questions have been answered fully. Please use BLOCK LETTERS.

Policy number/s



The duty to take reasonable care not to make a misrepresentation

When applying for insurance, there is a legal duty to take reasonable care not to make a misrepresentation to the insurer before the contract of insurance is entered into. To meet this duty, each person whose life is to be insured must also take reasonable care not to make such a misrepresentation.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty also applies when extending or making changes to existing insurance, and reinstating insurance.

If you do not meet your duty

Not meeting your legal duty can have serious impacts on your insurance. Your cover could be avoided (treated as if it never existed), or its terms may be changed. This may also result in a claim being declined or a benefit being reduced.

Please note that there may be circumstances where we later investigate whether the information given to us was true. For example, we may do this when a claim is made.

About this application

When you apply for life insurance, we conduct a process called underwriting. It's how we decide whether we can provide cover, and if so on what terms and at what cost.

We will ask questions we need to know the answers to. These will be about personal circumstances, such as health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance of each life to be insured. The information given to us in response to our questions is vital to our decision.

When you apply for insurance benefits through a superannuation fund or ask to extend or make changes to existing insurance benefits, the fund trustee passes on your personal information to us. You also therefore need to take reasonable care not to make a misrepresentation when providing this information to the fund trustee.

Guidance for answering our questions

You are responsible for the information provided to us. Each person answering our questions should:

- think carefully about each question before answering. If you are unsure of the meaning of any question, please ask us before you respond
- answer every question
- answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it. Please don't assume we will ask others such as your doctor
- review your application carefully. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections).

Changes before your cover starts

Before your cover starts, please tell us about any changes that mean you and each person who answered our questions would now answer differently. It could save time if you let us know about any changes as and when they happen. This is because any changes might require further assessment or investigation.

Notifying the insurer

If, after the cover starts, you think you may not have met your duty, please tell us immediately and we'll let you know whether it has any impact on the cover.

Telephone contact

After you submit your application, we may contact you by phone to collect any information missing from your application. The information you provide will be recorded and used in the assessment of your application for insurance cover. The need for you to take reasonable care not to make a misrepresentation to the insurer before the contract of insurance is entered into also applies during any phone contact with us.

If you need help

It's important that you and every person answering our questions understands this information and the questions we ask. Ask us or your adviser for help if you have difficulty answering our questions or understanding the application process.

If you're having difficulty due to a disability, understanding English or for any other reason, we're here to help and can provide additional support for anyone who might need it. You can have a support person you trust with you.

What can we do if the duty is not met?

If a person who answers our questions does not take reasonable care not to make a misrepresentation, there are different remedies that may be available to us. These are set out in the Insurance Contracts Act 1984 (Cth). They are intended to put us in the position we would have been in if the duty had been met.

For example, we may do one of the following:

- avoid the cover (treat it as if it never existed)
- vary the amount of the cover
- vary the terms of the cover.

Whether we can exercise one of these remedies depends on a number of factors, including all of the following:

- whether the person who answered our questions took reasonable care not to make a misrepresentation. This depends on all of the relevant circumstances. This includes how clear and specific our questions were and how clear the information we provided on the duty was
- what we would have done if the duty had been met – for example, whether we would have offered cover, and if so, on what terms
- whether the misrepresentation was fraudulent
- in some cases, how long it has been since the cover started.

Before we exercise any of these remedies, we will explain our reasons, how to respond and provide further information, and what you can do if you disagree.

1 Current policy information (tick one)

- Zurich Income Replacement → complete Section 2 Policy number: _____
- Zurich Income Protector/Plus → complete Section 3 Policy number: _____
- Zurich FutureWise Disability Income → complete Section 4 Policy number: _____

2 Declaration – Income Replacement only

(a) You must:

- now be employed in the same occupation/industry in a full time capacity (in paid employment for more than 26 hours per week)
- apply to Zurich within 30 days of ceasing employment with your previous employer
- attach a letter of appointment from your new employer or a payslip outlining salary and breakdown of any fringe benefits to support the existing monthly benefit

You must not:

- have any ownership or financial interest in your employer's business
- have already reached the policy anniversary prior to the benefit expiry date
- be currently claiming disability benefits or have claimed disability benefits any time in the last 12 months
- have group salary continuance cover with your new employer
- have a benefit period which is 'lifetime'

(b) Alteration required

- Reduce waiting period from 2 years to: 30 days 60 days 90 days Other* _____
- * cannot be less than 30 days

3 Declaration – Income Protector/Plus only

(a) You must:

- have a waiting period of either '1 year' or '2 years'
- apply to Zurich within 30 days of ceasing employment with your previous employer
- attach evidence of your previous salary continuance cover and the cessation of employment with the employer which supplied this cover (including the date of employment cessation)
- be engaged in full-time paid employment with a new employer

You must not:

- have elected to take up any continuation of cover option on the salary continuance cover you held with your previous employer
- be on claim or eligible to claim (on either your above-mentioned Zurich policy or your salary continuance policy) at the time of applying to reduce the waiting period

(b) Alteration required reduce waiting period from

- 1 year 2 years TO 1 year 90 days

4 Declaration – FutureWise Disability Income only

(a) You must:

- have a waiting period of either '1 year' or '2 years'
-
- apply to Zurich within 30 days of ceasing employment with your previous employer
-
- attach evidence of your previous salary continuance cover and the cessation of employment with the employer which supplied this cover (including the date of employment cessation)
-
- be engaged in gainful employment of at least 20 hours per week with a new employer
-

You must not:

- have elected to take up any continuation of cover option on the salary continuance cover
-
- be on claim or eligible to claim (on either policy) at the time of applying to reduce the waiting period
-

(b) Alteration required reduce waiting period from

- 1 year 2 years TO 1 year 90 days
-

5 Declaration – all policies

I/We agree that I/We:

- I have read and understood my duty to take reasonable care not to make a misrepresentation and the consequences of not meeting the legal duty and answering all questions truthfully and completely
- make this application on the basis of the information provided; and
- understand that a premium increase may occur if my/our application is accepted.

Name of life insured

Signature of life insured

Date

X

/ /

Name of policy owner (if different to above)

Signature of policy owner

Date

X

/ /

Privacy

Zurich is bound by the Privacy Act 1988 (Cth). In completing the forms or questions herein you will be providing us with your personal and, perhaps, sensitive information. The collection and management of this information is governed by the Privacy Act 1988. For a more detailed explanation of Zurich's Privacy Policy please visit our website at www.zurich.com.au or contact the Zurich Privacy Officer on 132 687 or email us at privacy.officer@zurich.com.au.

Any questions? Call 131 551

Please return the completed form to us:

By post, to **Zurich Customer Care, Underwriting Department, Locked Bag 994, North Sydney NSW 2059**, or

By email, as a scanned attachment, to **client.service@zurich.com.au**