



CardProtect

Rest assured - your credit card repayments are covered.

Product Disclosure Statement

Version 1, Issued 23 August 2010

Issuers: AIA Australia Limited (AIA Australia)
Great Lakes Reinsurance (UK) PLC trading as Great
Lakes Australia (Great Lakes)

Distributor: Card Services

Card Services is not a related entity of either AIA Australia or Great Lakes.

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

CardServices

This Product Disclosure Statement (PDS) provides general information about the benefits and other conditions of CardProtect, which includes both Life Insurance Benefits and General Insurance Benefits. Any financial product advice contained in this PDS is of a general nature only and has been prepared without taking into account Your individual financial circumstances, needs and objectives. You should therefore read this PDS before making a decision to acquire one of these products or acting on this information.

Important terms used in this PDS are capitalised and have the definitions set out on pages 26 to 29 of this PDS in the section "Important Definitions".

Distributed by:

Citigroup Pty Limited

ABN 88 004 325 080 AFSL No. 238098 ("Card Services").

Card Services can be contacted at:

Card Services
2 Park Street
Sydney NSW 2000
Phone: 1300 135 538
www.cardservicesdirect.com.au

Life Insurance Benefits issued by:

AIA Australia Limited (AIA Australia)

(ABN 79 004 837 861 AFSL No. 230043)

AIA Australia is the issuer of these benefits under CardProtect: Death, Accidental Death and the 'Death of a Spouse/Partner' benefit under Life Events (the Life Insurance Benefits).

General Insurance Benefits issued by:

Great Lakes Reinsurance (UK) PLC

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

Great Lakes Australia is the issuer of these benefits under CardProtect: Resignation/Redundancy, Total and Temporary Disablement and Life Events, with the exception of the 'Death of a Spouse/Partner' benefit under Life Events (the General Insurance Benefits).

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

About AIA Australia

AIA Australia Limited has been operating in Australia for over 40 years. AIA Australia is a subsidiary of the AIA Group and a specialist provider of life insurance products aimed at protecting the financial health and welfare of Australians. AIA Australia is authorised by the Australian Prudential Regulatory Authority (APRA) as a life insurer in Australia.

AIA Australia can be contacted at:

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

About Great Lakes Australia

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

Great Lakes Australia can be contacted at:

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

AIA Australia and Great Lakes Australia are the joint issuers of this PDS and take full responsibility for the entirety of this PDS. Neither AIA Australia's nor Great Lakes Australia's obligations represent deposits or liabilities of Card Services. Card Services does not stand behind AIA Australia or Great Lakes Australia. Card Services does not issue this insurance or guarantee any of the benefits under the cover nor is it otherwise responsible for the payment of any claims.

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Important information about Consumer Credit Insurance

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

1. Before You apply for CardProtect insurance, You should find out what the Policy covers and what it does not cover by carefully reading this PDS to understand the extent of cover provided by the Policy and its limitations. If You have questions or require more information, You can call Card Services in the first instance on 1300 135 538 . Alternatively You may call AIA Australia directly on Freecall 1800 333 613.
2. Be aware that You are required to be truthful in the information You provide AIA Australia, Great Lakes Australia and Card Services.
3. Be aware that this insurance is optional and You are not obliged to buy this product.
4. Be aware that You are able to arrange insurance through a different insurer.
5. Be aware that if You are unable to make Your Credit Card Account repayments due to a Pre-existing Condition that You knew about at the time You took out the Policy, the Insurer may not pay Your claim.
6. Some of Your insurance premium is paid to Card Services as a commission (up to 20%).
7. Be aware that Your Credit Card Account application approval is not contingent upon You having this insurance.

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

Please note that this PDS provides only a basic outline of the coverage. For precise terms and conditions, You should refer to the Policy. This should be done within the cooling-off period (see page 11) to satisfy Yourself that the Policy meets Your expectations and needs.



Have You ever wondered what would happen to Your Credit Card debt and how You would make repayments if Your life suddenly changed?

CardProtect provides the comfort of knowing that Your repayments would be covered if You lost Your job, suffered a major Sickness or died unexpectedly.†

For Your peace of mind, it's important to put a plan in place in case the unexpected happens to You.

To help You, Card Services has arranged for You to be able to obtain CardProtect so that if something unexpected happens, Your card repayments will be covered as provided for by the Policy.

With CardProtect You only pay for the cover You need because the premiums are based on Your monthly Closing Balance. As Your Closing Balance fluctuates, so does Your premium. There's no need to worry about arranging monthly payments, Your premiums are automatically charged to Your Credit Card Account for Your convenience.

† Subject to the terms and conditions of the Policy.

A summary of CardProtect benefits

CardProtect contains both Life Insurance and General Insurance benefits as detailed below:

Life Insurance Benefits means the following benefits covered under CardProtect:

- 'Death of a Spouse/Partner' under the Life Events benefit;
- Death benefit; and
- Accidental Death benefit.

General Insurance Benefits means the following benefits covered under CardProtect:

- Life Events benefit with the exception of 'Death of a Spouse/Partner';
- Total and Temporary Disablement benefits; and
- Redundancy/Resignation benefit.

Benefits	Insurance Type
Life Events benefits (excluding 'Death of a Spouse/Partner')	General
Life Event benefit - 'Death of a Spouse/ Partner'	Life
Redundancy/Resignation benefit	General
Total and Temporary Disablement benefit	General
Death benefit	Life
Accidental Death benefit	Life
Premiums	
Monthly premium per \$100 Closing Balance	59 cents
For example, if the Closing Balance at the end of the Statement Period is \$1,000, monthly premium is	\$5.90

Richard and Sally's story



Richard and Sally have a great lifestyle and often find themselves using their Credit Card. Each month they find their Closing Balance on their Credit Card to be over \$3,000. When Sally's friend was made redundant, it made her think about how Richard and she would cope if they found themselves in a similar situation.

So Sally decided to purchase CardProtect. It meant that if something unexpected were to happen to her, her Credit Card repayments would be taken care of. In addition, Sally was impressed by the fact that CardProtect would pay a percentage of the Outstanding Balance on her Credit Card Account if a certain Life Event occurred such as getting married, buying a house, giving birth or adopting a child.

A year after making the decision to purchase CardProtect, Sally and Richard adopted a baby boy. Because Sally was covered by CardProtect, she received a one off payment of 5% of the Outstanding Balance on her Credit Card which helped her pay for little Adam's pram and cot. It was one less thing they had to worry about and meant Sally could enjoy her time at home with her new baby.

Please note that the above story has been created for illustrative purposes only. Claims are subject to the terms of Your Policy.

The benefits - what situations are covered?

CardProtect provides easy, low cost insurance cover to assist You in meeting Your regular monthly repayments on Your Credit Card Account in the event that:

- Your Total and Temporary Disablement;
- Your Redundancy/Resignation; or
- A listed Life Event

occurs during the Policy Period.

CardProtect also pays the Outstanding Balance on Your Credit Card Account up to a maximum of \$50,000 in the event of Your death, or up to \$100,000 if death is as a result of an accident during the Policy Period.

CardProtect covers You as the primary cardholder of one Credit Card Account. If You have another Account with Card Services where You are the primary cardholder, You may take up a separate policy to cover that Account. The cover is subject to a Cumulative Benefit Limit of \$50,000 other than for the Accidental Death benefit where the maximum cumulative benefit payable is \$100,000 (maximum Accidental Death benefit is \$50,000).

Applying is easy

Simply read this PDS then complete and mail the enclosed application form. If Your application is accepted, You will receive a welcome letter and a Policy document confirming that Your cover is in place. You may also be contacted by Card Services over the phone to obtain a Policy if You have not had a chance to apply, so please keep this PDS in a safe place for future reference. Alternatively, You can apply online by visiting www.cardservicesdirect.com.au

Eligibility criteria

You may be eligible for cover if You are a Credit Card Account holder and meet the following criteria:

- You have a valid Credit Card;
- You are aged 18 years or older and less than 64 years of age; and
- You are an Australian citizen or permanent resident of Australia.

Important benefit limits of CardProtect

The following table provides an overview of the maximum limits and conditions applying to CardProtect benefits. All benefits are subject to a Cumulative Benefit Limit of \$50,000, other than for the Accidental Death benefit where the maximum benefit payable is \$100,000.

Nature of benefit	Main limits and conditions on benefit
Life Events benefit	A single payment of 5% of the Outstanding Balance (up to a maximum Outstanding Balance of \$20,000).
Voluntary Redundancy benefit (cover available under Redundancy/Resignation benefit)	A single payment of 5% of the Outstanding Balance (up to a maximum Outstanding Balance of \$20,000).
Voluntary Resignation benefit (cover available under Redundancy/Resignation benefit)	A single payment of 5% of the Outstanding Balance (up to a maximum Outstanding Balance of \$20,000).
Involuntary Unemployment benefit (cover available under Redundancy/Resignation benefit)	5% of the Outstanding Balance per month payable for up to 6 months (up to a maximum Outstanding Balance of \$40,000).
Total and Temporary Disablement benefit	5% of the Outstanding Balance per month payable for up to 6 months.
Death benefit	The Outstanding Balance subject to a maximum Outstanding Balance of \$50,000.
Accidental Death benefit	The Outstanding Balance subject to a maximum Outstanding Balance of \$50,000. This benefit is in addition to the death benefit.

Life Events benefit

The Life Events benefit is designed to help alleviate the burden of meeting Your repayments on Your Credit Card Account following the occurrence of certain Life Events.

The Life Events included under this benefit are:

- Marriage/De Facto union;
- Divorce/Separation;
- Birth/Adoption of a child (including that of a Spouse/Partner);
- Death of a Spouse/Partner; and
- Purchase of a new house (the registration of a new mortgage in respect of residential property purchased by You).

Limitations

If You are married, engaged to be married or in a De Facto Relationship at the Commencement Date, You will be unable to claim the “Marriage/De Facto union” Life Events benefit for this event. You are able to claim on subsequent occurrences of this Life Event.

If You or Your Spouse is pregnant or adopting a child at the Commencement Date, You will be unable to claim the “Birth/Adoption of a child” Life Events benefit for this Life Event. You are able to claim on subsequent occurrences of this Life Event.

If You are in the process of purchasing a residential property at the Commencement Date, You will be unable to claim the “Purchase of a new house” Life Events benefit for this Life Event. You are able to claim on subsequent occurrences of this Life Event.

Should You experience any of the above Life Events during the Policy Period and provide Us with satisfactory evidence within 60 days of the Life Event taking place, We will pay a single benefit amount equal to 5% of the Outstanding Balance calculated at the day of the Life Event up to a maximum Outstanding Balance of \$20,000.

We will only pay a single benefit for one Life Event in any one Policy year.

Redundancy/Resignation benefit

Involuntary Unemployment

If You have been working in paid employment for at least 25 hours per week for at least 6 consecutive months immediately prior to becoming unemployed, You have held Your Policy for at least 60 days and after a 30 day Waiting Period You satisfy the definition of Involuntary Unemployment as set out on page 27, We will pay a monthly benefit (calculated at the date You became unemployed).

The monthly benefit will be 5% (calculated as at the day You become unemployed) of the Outstanding Balance of Your Credit Card Account as at the date You became unemployed up to a maximum Outstanding Balance of Your Credit Card Account of \$40,000.

The monthly benefit will be calculated on a daily basis (1/30th) for each day of unemployment in excess of the 30 day Waiting Period.

A minimum of 1 full monthly benefit is payable if You have met the Waiting Period.

Benefits will be paid for up to 6 months or until You no longer satisfy the definition of Involuntary Unemployment.

A maximum of 6 monthly payments will be made in any 12 month period.

Qualifying Period from inception: 60 days.

If You have existing Credit Card insurance distributed to You by Card Services, We will waive this 60 day Qualifying Period if Your Policy replaces another policy for the same Credit Card Account where the full Qualifying Period has already been served.

Waiting Period from the date You became unemployed: 30 days.

A benefit will not be paid if You become unemployed whilst working outside of Australia.

You must be working in paid employment for at least 25 hours per week for at least 6 consecutive months before a subsequent claim can be made.

Voluntary Redundancy

If You have been working in paid employment for at least 25 hours per week with the same employer for a minimum period of 2 years immediately prior to becoming unemployed, You have held Your Policy for at least 60 days and after a Waiting Period of 30 days You satisfy the definition of Voluntary Redundancy as set out on page 29, We will pay a single benefit equivalent to 5% of the Outstanding Balance of Your Credit Card Account as at the date You became unemployed, up to a maximum Outstanding Balance of Your Credit Card Account of \$20,000.

Qualifying Period from inception: 60 days.

Waiting Period from the date You became unemployed: 30 days.

A benefit will not be paid if You become unemployed whilst working outside of Australia.

You must be working in paid employment for at least 25 hours per week for at least 2 consecutive years before a subsequent claim can be made.

Voluntary Resignation

If You have been working in paid employment for at least 25 hours per week with the same employer for a minimum period of 2 years immediately prior to becoming unemployed, You have held Your Policy for at least 60 days and after a Waiting Period of 60 days You satisfy the definition of Voluntary Resignation as set out on page 29, We will pay a single benefit equivalent to 5% of the Outstanding Balance of Your Credit Card Account as at the date You became unemployed, up to a maximum Outstanding Balance of Your Credit Card Account of \$20,000.

Qualifying Period from inception: 60 days.

Waiting Period from the date You became unemployed: 60 days

A benefit will not be paid if You become unemployed whilst working outside of Australia.

You must be working in paid employment for at least 25 hours per week for at least 2 consecutive years before a subsequent claim can be made.

Total and Temporary Disablement benefit

If You have been working in paid employment for at least 25 hours per week for at least 6 consecutive months, have held Your Policy for 30 days and after a 30 day Waiting Period You satisfy the definition of Total and Temporary Disablement as set out on page 29, We will pay a monthly benefit.

The monthly benefit will be 5% of the Outstanding Balance of Your Credit Card Account (calculated at the date of Your disablement) payable monthly in arrears for up to 6 months.

The monthly benefit will be calculated on a daily basis (1/30th) for each day in excess of the 30 day Waiting Period, for which You are disabled.

Benefits will be paid for up to 6 months or until You no longer satisfy the definition of Total and Temporary Disablement.

Qualifying Period from inception: 30 days for Sickness or disease contracted within the first 30 days from the Commencement Date of the Policy.

If You have existing Credit Card insurance distributed to You by Card Services, We will waive this 30 day Qualifying Period if Your Policy replaces another policy for the same Credit Card Account where the full Qualifying Period has already been served.

Waiting Period from the date You are medically certified as eligible: 30 days.

Death benefit

On Your death during the Policy Period, We shall pay to Card Services subject to the provisions of the Policy, an amount equal to the Outstanding Balance on Your Credit Card Account at the time of Your death, up to a maximum of \$50,000.

No Waiting Period applies.

Accidental Death benefit

The Accidental Death benefit pays an additional amount equal to the Outstanding Balance on Your Credit Card Account at the time of Your death, should Your death constitute Accidental Death.

The maximum amount We will pay is \$50,000, and this payment is in addition to Your death benefit.

No Waiting Period applies.

All the benefits described above are subject to limits and exclusions. Please refer to "Policy limitations and exclusions" on pages 13 to 17.

Is this cover right for You? 30 day cooling-off period

Once You receive Your Policy document, You have 30 days to review Your Policy, including its cover and exclusions, so You can ensure that it meets Your needs. This is known as the cooling-off period. If You choose to cancel Your Policy during this time, You will receive a full refund of any premiums paid provided there is no claim*.

We are under no obligation to refund any premiums if You cancel Your Policy after the cooling-off period has ended.

The cooling-off period starts from when You received the Policy document from Card Services or from the end of the 5th business day after the day on which Card Services sent the Policy document to You, whichever is the earlier to occur.

To cancel Your Policy within the cooling-off period, please contact Card Services:

- on 1300 135 538; or
- by writing to:
CardProtect Administrator - Cancellations
Card Services
GPO Box 40
Sydney NSW 2001

*Note: If You exercise any right or power under Your Policy, the cooling-off period will end at that time even if 30 days has not passed.

The premiums - what do the benefits cost?

	Monthly Premium
CardProtect	59 cents per month per \$100 of Your Credit Card Account Closing Balance.

Premiums are payable each month and are calculated per \$100 on the Closing Balance of Your Account. Premiums are automatically debited to the Credit Card Account covered under the Policy. Your monthly premiums are capped at \$179. No premium is charged if the Closing Balance of Your Credit Card Account is zero at the time the statement is issued.

Premiums will continue to be payable during the claim period for Total and Temporary Disablement, Redundancy/Resignation and Life Events benefits.

We may change Your premium from the Renewal Date if We provide You with 30 days' written notice of any change of premium rate.

The premium You pay is inclusive of all applicable government taxes and duties. In the event that the government increases these rates or additional government taxes and duties are introduced, We may increase premiums to cover these costs as outlined above.

How to calculate Your premium

Example

Bob has a Credit Card limit of \$20,000 and has chosen CardProtect to protect his Credit Card repayments in the event of his death, Total and Temporary Disablement, Redundancy/Resignation or on the occurrence of a Life Event.

The Closing Balance on Bob's statement is \$4,200. His premium for that month is calculated as:

$$\$4,200/100 \times \$0.59 = \$24.78$$

Statutory Fund

The Life Insurance Benefits in the CardProtect Policy will be written in the AIA Australia Statutory Fund No 1. The General Insurance Benefits in the CardProtect Policy will be underwritten by Great Lakes Australia. This Policy does not share in any profits.

Are there risks involved in purchasing CardProtect?

There are some risks involved in taking out CardProtect including:

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

Policy limitations and exclusions

Like most insurance products, there are some exclusions and limitations applying to Your Policy.

The relevant Life Event, Involuntary Unemployment, Voluntary Redundancy, Voluntary Resignation, Total and Temporary Disablement, death or Accidental Death must take place during the Policy Period.

Qualifying Periods also apply to different benefits so that You may not be able to make a claim for insured events that occur during that period. The Qualifying Periods are as follows:

Benefit	Qualifying Period	Waiting Period
Life Events	None	None
Involuntary Unemployment	No benefits payable in first 60 days from Policy inception.	No benefit payable in the first 30 days from date of unemployment.
Voluntary Redundancy	No benefits payable in first 60 days from Policy inception.	No benefit payable in the first 30 days from date of unemployment.
Voluntary Resignation	No benefits payable in first 60 days from Policy inception.	No benefit payable in the first 60 days from date of unemployment.
Total and Temporary Disablement	Injury only (and not Sickness) is covered in the first 30 days from Policy inception.	No benefit payable in the first 30 days from date of disablement.
Death	None	None
Accidental Death	None	None

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

Events or Circumstance	Life Events	Redundancy/Resignation	Total and Temporary Disablement	Death	Accidental Death
If You take part in a criminal activity	X	X	X	X	X
If You are under the influence of or affected by alcohol, narcotics or drugs		X	X		X
War or warlike operations	X	X	X	X	X
A Pre-existing Condition	X	X	X	X	X
A deliberate self inflicted Injury or Sickness	X	X	X		X
The effects of, or complications arising from, pregnancy		X	X		
Any accident relating to any aircraft except where You are a fare paying passenger on a licensed commercial or chartered airline	X	X	X	X	X
Death from suicide within 13 months of the Commencement Date of the Policy				X	
Suicide or attempted suicide		X	X		X
Sickness or disease contracted within the first 30 days from the Commencement Date of the Policy			X		
Psychiatric illness or mental or nervous disorder (including stress and stress related conditions)			X		
Backache and related conditions unless there is a radiological medical abnormality causing the disability and investigated by a suitably qualified Medical Practitioner			X		
Surgical procedures and medical treatments which are not essential for medical reasons and are requested by You for psychological, personal or cosmetic reasons			X		

Events or Circumstance	Life Events	Redundancy/Resignation	Total and Temporary Disablement	Death	Accidental Death
Any event or circumstance arising prior to or within 60 days, or where written or verbal notification of impending unemployment occurs prior to or within 60 days, of the Commencement Date of the Policy		X			
If Your Redundancy/Resignation occurs as a result of a disability for which We have paid a claim under the Policy		X			
If You are on a fixed-term or short-term contract (less than twelve months) directly with the employer or through an agency, including if You are a casual worker, and the period You are not working arises or is due to Your contract term coming to an end (this excludes the situation where the contract is terminated prematurely)		X			
If You are employed by a family member or a company or business owned in full or in part by Your family immediately before Your Redundancy/Resignation		X			
If Your unemployment is resulting from: <ul style="list-style-type: none"> • industrial action; • seasonal work coming to an end; • completion of a specified time period for which You were employed; • unemployment caused by pregnancy, abortion or childbirth; • voluntary retirement or retirement including exercising an early retirement option 		X			
If You are in a business partnership and Your position as a partner automatically ceased under the relevant partnership agreement or law		X			

We will not consider a claim lodged more than one year after the events entitling You to payment of a benefit occurred, or if We have not received the proof or information We asked for within one year.

This limit does not apply if You were not legally capable of providing the proof or information during that time.

Other important information

When cover commences

Your cover starts from the date as specified on Your welcome letter.

You will be sent a welcome letter and a Policy document confirming the Policy Commencement Date, and the benefits that apply to Your cover. The welcome letter and Policy document are proof of Your contract with Us and should be kept with this PDS in a safe place for future reference.

When cover ceases

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

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

- You reach the age of 65 years;
- Your Credit Card Account is cancelled or closed;
- Your death;
- We pay the Cumulative Benefit Limit of \$50,000 other than for Accidental Death where the Cumulative Benefit Limit is \$100,000;
- 30 days pass after You receive notification from Card Services that Your Credit Card Account is in default under the terms and conditions of Your Credit Card Account and You do not rectify this situation within the 30 day notice period;
- We cancel Your Policy, as explained below;
- You cancel Your Policy; or
- You cease to be an Australian citizen or permanent resident of Australia.

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

Cancelling Your Policy

You can cancel Your Policy at any time. Please contact Card Services:

- on 1300 135 538; or
- by writing to:
CardProtect Administrator - Cancellations
Card Services
GPO Box 40
Sydney NSW 2001

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

- breached Your duty of disclosure (see “Your duty of disclosure” section on page 22);
- breached a provision of Your Policy;
- failed to pay Your premium as required by Your Policy; or
- made a fraudulent claim under any policy of insurance.

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

Changes to the Policy

We may change the terms and conditions of the Policy from the Renewal Date if we provide You with at least 30 days’ written notice of any change. Any changes to the terms and conditions of Your Policy will be made to all persons insured under CardProtect.

Tax imposts

Where We are, or believe We will become, liable for any tax or other imposts levied by any Commonwealth, State or Territory Government, authority or body in connection with the Policy, We may reduce, vary or otherwise adjust any amounts (including but not limited to premiums, charges and benefits) under the Policy but only in the manner and to the extent We determine to be appropriate to take account of the tax or impost.

Taxation

Generally, the premiums that are associated with this product are not tax deductible. Any benefit paid under the Policy is not usually assessed as income for tax purposes.

This information is based on continuance of present tax laws and Our interpretation of those laws. Your individual situation may differ and You should seek qualified professional advice in relation to Your particular circumstances.

How to make a claim

Regardless of the benefit that You are claiming under please call, email or write to the AIA Australia Claims Team to obtain a claim form. In order for AIA Australia to process Your claim efficiently, You will need to complete the claim form and provide the required supporting documentation. To make a claim, or if You have any claim related queries or wish to register a complaint about Your claim, contact:

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

All certificates and evidence required by Us will be provided by You at Your expense within 30 days of written request and will be in the form and of the nature as We may require. If We do not receive all required information, We may refuse to pay the claim.

If We accept a claim, We will pay any benefit to Card Services. Card Services will be responsible for crediting claims proceeds to Your Credit Card Account. In the event that the Account is left in credit after a claim payment for death or Accidental Death, Card Services will credit these funds to Your estate.

All benefits will not include any charges/transactions incurred after the date of the event giving rise to a claim under the Policy.

If you are eligible to claim for more than one benefit at the same time we will pay the benefit with the highest amount.

With the exception of when You make a claim for a Life Event, once You have made a claim, a temporary block will be placed on Your Credit Card Account until the end of the claim period. The block will stop You from using Your Credit Card Account. You will be unable to make payments from Your Credit Card Account during this period and You may need to cancel or arrange an alternate payment method for any recurring direct debit instructions paid from Your Credit Card Account.

Any questions or concerns (dispute resolution)

Once Your application for CardProtect has been approved, We will issue to You a Policy document detailing the terms and conditions of cover. This Policy document will be sent to You by Card Services. Please read this document when You receive it and keep it in a safe place. It will be required in the event of a claim. If You have any questions or concerns about Your Policy You can contact Card Services in the first instance on 1300 135 538 or AIA Australia on Freecall 1800 333 613. AIA Australia will promptly investigate Your enquiry, referring it, if necessary, to AIA Australia's Internal Dispute Resolution Committee.

AIA Australia's Internal Dispute Resolution Committee can be contacted by writing to:

Compliance Manager
AIA Australia
PO Box 6111
St Kilda Road Central
VIC 8008

Complaints in respect of the General Insurance Benefits will be handled in accordance with the General Insurance Code of Practice. Complaints are normally resolved within 45 days. In special circumstances, We may take longer to resolve Your query or complaint. If this is the case We will advise You. Should You not be satisfied with Our response to Your concerns after they have been ruled upon by the Committee, then You may take the matter up with the Financial Ombudsman Service. Details as follows:

Financial Ombudsman Service
GPO Box 3
Melbourne 3001
Telephone: 1300 780 808
Fax: (03) 9613 6399
Email: info@fos.org.au

General Insurance Code of Practice

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

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

Privacy Policy - AIA Australia

The financial claims scheme

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

Change of Credit Card type or number

If Your Credit Card changes (e.g. You upgrade from a Silver card to a Gold card) and/or the card number changes (e.g. due to Your previous card being lost or stolen), Your Policy will be transferred to the new Credit Card, unless You advise otherwise.

Your duty of disclosure

Before You enter into the Policy, You have a duty under the Insurance Contracts Act 1984 to disclose to Us every matter that You know, or could reasonably be expected to know, which is relevant to Our 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 Us before You extend, vary or reinstate the Policy.

When answering Our questions You are answering for Yourself and anyone else who may be covered by the Policy.

Non-disclosure

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

Life Insurance Benefits - If You fail to comply with Your duty of disclosure or do not answer Our questions honestly and truthfully and We would not have entered into the Policy on any terms if the failure had not occurred, We may avoid the Policy within three years of entering into it. If Your non-disclosure or answers were fraudulent, We may avoid the Policy at any time from its inception. If We are entitled to avoid the Policy We may, within three years of entering into it, elect not to avoid it but to reduce the sum insured in accordance with a formula that takes into account the premium that would have been payable if You had disclosed all relevant matters to Us or answered Our questions honestly and truthfully.

AIA Australia follows the National Privacy Principles developed under Privacy Amendment (Private Sector) Act 2000.

AIA Australia provides You with the following information regarding AIA Australia's privacy procedures and Your rights. AIA Australia's privacy policies and procedures may be found at www.aia.com.au

Purpose of collection

AIA Australia collects personal information about You to:

- (a) process Your application(s);
- (b) administer and manage Your Policy including claims; and
- (c) facilitate AIA Australia's business operations.

If You do not wish to provide AIA Australia with all or part of the personal information that AIA Australia requests from You, AIA Australia may not be able to provide You with insurance cover.

Access to Your information

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

Compliance Manager
AIA Australia
PO Box 6111
St Kilda Road Central
VIC 8008

You can ask AIA Australia to update Your personal information at any time if it is inaccurate, incomplete or out of date. In some circumstances, AIA Australia may not permit access to Your personal information. Circumstances where access may be denied include where access would be unlawful or denying access is authorised by law. In these cases, AIA Australia will provide You with written reasons for denial of access or a refusal to correct personal information.

Disclosure of information

AIA Australia may disclose Your personal information to:

- (a) another member of the AIA Group of companies (whether in Australia or overseas);
- (b) AIA Australia's contractors and third party service providers, e.g. Medical Practitioners and reinsurers;
- (c) mail houses and call centre companies;
- (d) Great Lakes Australia; and
- (e) Card Services.

Privacy Policy - Great Lakes Australia

AIA Australia will only disclose Your personal information to these parties for the primary purpose for which it was collected. In some circumstances AIA Australia is entitled to disclose Your personal information to third parties without Your authorisation, such as law enforcement agencies or government authorities to protect AIA Australia's interests or to report illegal activities.

Collection of information through Card Services

AIA Australia may collect some of Your personal information through the distributor of CardProtect and the credit provider of Your Credit Card Account, Card Services, from the information You provided at or subsequent to the time You applied for Your Credit Card Account. For information on Card Services' Privacy Policy, please refer to Your Credit Card Account terms and conditions, go to www.cardservicesdirect.com.au or call Card Services on 1300 135 538.

Any questions or concerns on privacy with AIA Australia

If You have any questions or concerns about Your personal information, please write to:

Compliance Manager
AIA Australia
PO Box 6111
St Kilda Road Central
VIC 8008

AIA Australia has an established internal dispute resolution process for handling customer complaints about AIA Australia's compliance with the National Privacy Principles. This dispute resolution mechanism is designed to be fair and timely to all parties and is free of charge. If You have a privacy complaint, You should submit it in writing to the Compliance Manager.

Should Your complaint not be resolved to Your satisfaction by AIA Australia's internal dispute resolution process, You may take Your complaint to the Privacy Commissioner. The Privacy Commissioner's contact details are:

Office of the Federal Privacy Commissioner
GPO Box 5218
Sydney NSW 1042

or call the Privacy Hotline on 1300 363 992.

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

Great Lakes Australia collects personal information from You for the purpose of issuing You with, and administering, this insurance product Policy (including the handling and settlement of claims). Great Lakes Australia also collects information from You to help develop and identify other products and services that may interest clients.

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

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

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

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

You can request access to the personal information Great Lakes Australia hold about You and, where necessary, You can notify Great Lakes Australia in writing of changes so Great Lakes Australia can ensure that the information Great Lakes Australia holds about You is accurate, complete and up-to-date.

From time to time, Great Lakes Australia may use Your name and contact details to send You or Your firm offers or information regarding Great Lakes Australia's insurance services or promotions that may be of interest to You. Please let Great Lakes Australia know if You no longer wish to receive this information.

If You require additional information or would like a copy of Great Lakes Australia's Privacy Policy, please contact Great Lakes Australia.

Important definitions

Accidental Death means death which is caused solely and directly by violent, accidental and external means and results solely and directly and independently of any other cause. Death must occur within 6 months of the accident taking place.

Account means an account established in Your name for recording all purchase, cash advance or balance transfer transactions in connection with Your Credit Card contract.

Closing Balance means the unpaid balance of Your Credit Card Account on the last day of a Statement Period which is described as such in the Credit Card Account statement for the Statement Period.

Commencement Date means the date specified on Your welcome letter.

Credit Card means any credit card or line of credit product issued by Card Services to You to which the Policy applies.

Cumulative Benefit Limit means the maximum benefit payable under CardProtect. This amount is \$50,000 other than for Accidental Death where the maximum benefit payable is \$100,000.

De Facto or **De Facto Relationship** in this PDS has the same meaning as set out in the Family Law Act 1975 as amended from time to time.

Divorce/Separation A permanent legal separation of two parties to a Marriage or De Facto union.

General Insurance Benefits means the following benefits covered under CardProtect:

- Life Events benefit with the exception of 'Death of a Spouse/Partner';
- Total and Temporary Disablement benefits; and
- Redundancy/Resignation benefit.

Injury means a physical injury which occurs whilst the Policy is in force and which results solely and directly and independently of a Pre-existing Condition or any other cause. Sickness directly resulting from medical or surgical treatment rendered necessary by the physical Injury will not constitute an 'Injury'.

Involuntary Unemployment means not being in work because You have been made redundant or retrenched and You are registered as unemployed with an employment agency approved by Us within Australia and actively seeking work. If You are self employed or a partner in business, in addition to meeting the above criteria, Involuntary Unemployment also means the business ceasing trading temporarily or permanently due to actual or imminent insolvency, or business factors beyond Your reasonable control, and being wound up, or placed in the control of an insolvency administrator.

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

- Marriage/De Facto union;
- Divorce/Separation;
- Birth/Adoption of a child (including that of a Spouse/Partner);
- Death of a Spouse/Partner; or
- Purchase of a new house (The registration of a new mortgage in respect of residential property purchased by You).

Life Insurance Benefits means the following benefits covered under CardProtect:

- 'Death of a Spouse/Partner' under the Life Events benefit;
- Death benefit; and
- Accidental Death benefit.

Marriage or **Married** means a marriage or customary union as recognised in by the laws of Australia.

Medical Practitioner means a legally qualified and registered medical practitioner (within Australia) other than You, Your family member, business partner, employee or employer.

Outstanding Balance means at any time, excess of all amounts debited over all the amounts credited to Your Credit Card Account at that time. When this amount is to be calculated for the end of the day, it includes all debits and credits assigned to that day.

Partner means a person in a relationship with the primary card holder of a Credit Card Account, regardless of their sex, where the two adults live with each other on a permanent and genuine domestic basis and have done so for a continuous period of at least 2 years.

Policy means the contract of insurance between You, AIA Australia and Great Lakes Australia as set out in the Policy document which contains the terms and conditions of cover.

Policy Period means:

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

Pre-existing Condition means any injury that occurs or sickness, or symptoms that first appear before the Commencement Date, or for which You have experienced symptoms or received medical treatment prior to the Commencement Date leading to a diagnosis after the Commencement Date, unless You were not aware of and could not be reasonably expected to have been aware of the condition or symptoms.

Qualifying Period means the number of days from the Commencement Date, in respect of which We will not pay for any claim resulting from any event or circumstance which occurs during this period.

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

Redundancy/Resignation benefits refer to Involuntary Unemployment, Voluntary Redundancy and Voluntary Resignation benefits.

Sickness means illness or disease which manifests itself after the Policy is in force and which results in Total and Temporary Disablement or death.

Spouse means a person married to the primary card holder of a Credit Card Account, regardless of their sex, where the two adults live with each other on a permanent and genuine domestic basis.

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

Total and Temporary Disablement means that due to an Injury or Sickness, You are:

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

Voluntary Redundancy means not being in work because You have chosen to receive redundancy or retrenchment from Your current employer and You are registered as unemployed with an employment agency approved by Us within Australia, and actively seeking work.

Voluntary Resignation means not being in work because You have elected to resign from Your current employer and You are registered as unemployed with an employment agency approved by Us within Australia, and actively seeking work.

Waiting Period means the number of days at the beginning of a period of Total and Temporary Disablement, Involuntary Unemployment, Voluntary Resignation, or Voluntary Redundancy in respect of which no benefit is paid.

We, Us, Our and **Insurer** means both AIA Australia Limited (AIA Australia) (ABN 79 004 837 861 AFSL No. 230043) and Great Lakes Reinsurance (UK) PLC (ARBN 127 740 532 ABN 18 964 580 576 AFSL No. 318603), trading as Great Lakes Australia, as joint issuers of CardProtect.

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

Headings are included for convenience and do not affect the interpretation of this PDS.



For enquiries call Card Services on

1300 135 538

www.cardservicesdirect.com.au

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ABN 88 004 325 080 AFSL No. 238098 ("Card Services")
which provides and administers credit.