

# Key Fact Sheet

## Guardian Gold Funeral Insurance



This Key Fact Sheet provides you with a summary of the key benefits, conditions, exclusions and risks associated with the acquisition of Guardian Gold Funeral Insurance. This document does not include all information and is not specific to your circumstances, and so should be read in association with your Product Disclosure Statement (PDS) and your Policy Schedule.

This Key Fact Sheet applies to the Funeral Insurance component of your Policy only and not to any optional benefits, including Children's Insurance.

## Benefits of purchasing Guardian Gold Funeral Insurance

### The cover you are entitled to

You are entitled to the following benefits when you purchase Guardian Gold Funeral Insurance:

- Funeral Insurance Benefit – your beneficiaries will receive your chosen Funeral Insurance Benefit Amount when you die as a result of an Accident or as a result of any other condition after holding the Policy for 12 months
- Accidental Death Insurance Benefit – in addition to the Funeral Insurance Benefit your beneficiaries will receive an amount equal to four times your Funeral Insurance Benefit Amount when you die as a result of an Accident
- Terminal Illness Benefit – a Funeral Insurance Benefit Amount is payable in advance as a lump sum if you, or your partner under a Joint Plan, are diagnosed with a Terminal Illness at least 12 months after the day cover starts
- Accidental Serious Injury Benefit – you will receive an amount equal to five times your Funeral Insurance Benefit Amount when you suffer one of the following conditions as defined in your PDS, prior to the Policy Anniversary following your 76<sup>th</sup> birthday:
  - Blindness;
  - Deafness;
  - Diplegia;
  - Hemiplegia;
  - Paraplegia;
  - Quadriplegia/Tetraplegia; and
  - Total and Permanent Loss of Use of Two Limbs.

Each of the Accidental Serious Injury conditions is defined within the glossary of the PDS, and is subject to the exclusions outlined in the PDS. A successful Accidental Serious Injury Benefit claim is payable once per Life Insured

For example, if your chosen Funeral Insurance Benefit Amount, is \$15,000 and you die as a result of an Accident your beneficiaries will receive \$75,000 (a \$15,000 Funeral Insurance Benefit plus a \$60,000 Accidental Death Insurance Benefit Amount). However, if you die as a result of a heart attack or another non-accidental cause, your beneficiaries will receive a \$15,000 Funeral Insurance Benefit Amount if it occurs after holding the Policy for 12 months. If you suffered an Accidental Serious Injury condition as the direct result of an Accident within 12 months of the Accident and before the Policy anniversary following your 76<sup>th</sup> birthday, you will receive a \$75,000 Accidental Serious Injury Benefit.

You also have the option to purchase Children's Insurance. For more details on Children's Insurance please refer to your PDS.

### Other benefits

In addition, you receive the following benefits when you purchase Guardian Gold Funeral Insurance:

- A 30-day cooling off period
- Worldwide cover

- We guarantee to renew your cover so long as you continue to pay your premiums
- We guarantee that your premium will never increase and will reduce by 5% every continuous 5 years that you hold your Policy
- When each life insured reaches age 90, the premiums for that life insured will be waived as long as your Policy continues
- The amount we pay your beneficiaries when you die will be either the Funeral Insurance Benefit Amount (plus the Accidental Death Benefit Amount if applicable), or 80% of the total premiums paid for the Funeral Insurance Benefit, whichever is higher
- Under the Early Cash Payment Option you can elect, when you turn 85, to end your cover and receive a cash payout of 100% of the Funeral Insurance Benefit Amount you are entitled to under the Policy

## Nature of your Policy and the premiums you pay

Your Policy is a pure risk funeral insurance Policy. This means you pay a premium to the insurer for the risk of them covering you in the event that you suffer an insurable event during the period of cover. There is no investment or savings component to your Policy and you do not retain ownership of any premium amounts you pay into your Policy.

### Premium structure

Your premium is level which means it will never increase unless you apply to change your cover. Your premium will decrease by 5% every continuous five years that you hold your Policy.

For example, if you commence cover with a premium of \$50.00 per fortnight, after your 5<sup>th</sup> Policy Anniversary, the premium will reduce to \$47.50 per fortnight, and after your 10<sup>th</sup> Anniversary the premium will reduce to \$45.13 (rounded to the nearest cent).

### Can you pay more in premiums than the benefit amount?

You may end up paying more in premiums than your chosen Funeral Insurance Benefit Amount. However, if this happens we guarantee that when you die, your beneficiaries will always receive back as a total benefit at least 80% of the amount of premiums you have contributed to your Funeral Insurance cover.

For example, if you choose to be covered for \$5,000, you may find that after several years of holding cover you have paid \$6,500 in total premiums. If you were to die as a result of an Accident your beneficiaries will receive \$25,000 (the \$5,000 Funeral Insurance Benefit Amount plus the \$20,000 Accidental Death Insurance Benefit Amount). However, if you die from a non-accidental cause, your beneficiaries will receive \$5,200 (as 80% of your total premiums paid are higher than the \$5,000 Funeral Insurance Benefit Amount).

Note: that if you choose to take the Early Cash Payment Option, this guarantee does not apply.

## Exclusions and limitations on your Policy

Your Policy is subject to a number of exclusions and limitations. You should read your PDS to become familiar with them in entirety. The following sections outline two common types of limitations and whether they apply to your Policy.

### Is there a pre-existing medical condition exclusion?

There is no pre-existing condition exclusion on your funeral insurance cover.

### Accident-only waiting period

During the first 12 months of your Policy we will only pay a Funeral Insurance Benefit Amount if your death occurs as a result of an Accident. Accordingly you will not be covered if your death occurs due to an illness or a naturally occurring condition during this time.

For example: if your Policy is accepted on 1 March and you pass away as a result of a car accident six months later, your claim would be assessed and the benefit paid. A benefit is not payable if you die of natural causes during the 12 month accident-only waiting period.

A similar accident-only waiting period occurs within 12 months of when you reinstate your Policy if it ends due to non-payment of premiums. The full definition of an Accident is defined in the PDS.

## Ending your Policy

You may end your Policy at any time by providing us with a written instruction to end your cover. If you wish to end your Policy, you can phone us on **1300 709 431** (Monday to Friday between 8am and 8pm, AEST) or simply send us a signed letter notifying us of your full name, Policy number and your intention to end your Policy. If you end your Policy after you turn 85 you will be eligible for the Early Cash Payment Option.

### Do you get a refund of premiums when you end your Policy?

If you choose to end your Policy during the 30-day cooling off period we will provide a full refund of any premiums you have paid. If you end your Policy after this date you will not be entitled to any refund of premiums unless you have paid an annual premium, in which case we will refund, on a pro rata basis, the proportion of unused premium.

### What happens if you stop paying your premium?

If you stop paying your premium your Policy will end and you will not be entitled to any refund of premiums you have paid. We will notify you in writing in advance of taking steps to end your Policy due to non-payment.

If you are suffering financial hardship we may be able to assist you to keep your Policy. Please contact us to discuss your options. Note: we may seek evidence to verify any hardship.

## What happens if you elect to take up the Early Cash Payment Option?

If you, or your partner under a Joint Policy, are 85 years of age or older you can elect to end your cover and receive an Early Cash Payment option payout of 100% of the Funeral Insurance Benefit Amount. Your cover will end the date you elect to take up this option.

For example: if your chosen Funeral Insurance Benefit Amount is \$5,000, when you turn 85, you can elect to end your cover and receive an Early Cash Payment option payout of \$5,000.

## How your beneficiaries can make a claim

Your beneficiaries can lodge a claim by contacting us on **1300 308 578** (Monday to Friday between 8am and 8pm AEST). There will be some forms to fill out and documents that we need access to, but our friendly claims team will assist your beneficiaries through this process. For more information on claiming, please refer to our website: [guardianinsurance.com.au](http://guardianinsurance.com.au)

### What can you do to ensure any claim is assessed quickly and smoothly?

There are a number of things you can do to assist us to ensure a funeral insurance claim is assessed quickly.

- Appoint a beneficiary under your Policy – this ensures we have someone whom we can immediately discuss your claim with
- Inform your beneficiary of your Policy – this will ensure your beneficiary knows to contact us when the time comes
- Consider appointing a trusted third party authority – particularly as you age, you may need help in managing your affairs and having an additional authority significantly reduces the likelihood that you will miss payments on your Policy

### Did you know?

Claims on a funeral Policy where a beneficiary is nominated can be processed on average 5 days earlier than those where there is no nomination.

## How you can contact us

If you wish to contact us regarding your Policy or have any questions about the information we have outlined in this Key Fact Sheet, please contact us via the following means.

**Phone** 1300 709 431 (Monday to Friday between 8am and 8pm AEST)

**Email** [enquiries@guardianinsurance.com.au](mailto:enquiries@guardianinsurance.com.au)

**Address** Guardian Customer Service  
PO Box 6728, Baulkham Hills, NSW 2153