

# St. George Protection Plans

Enhancement Guide

Effective 1 August 2022



# Your insurance policy now covers you for more – we've made enhancements to your St.George Protection Plans policy

At St.George, we're committed to continually reviewing and enhancing our life insurance features, ensuring the protection available to you is both comprehensive and includes up-to-date terms and conditions. We've enhanced your St.George Protection Plans policy to better assist you and your loved ones if you need to make a claim or make changes to your policy.

These updates are part of your contract with us. Essentially, this means that in the event you need to make a claim, you are covered for more features and benefits at no extra charge<sup>1</sup>.

This Policy Enhancements Guide (Guide) sets out the terms and conditions of the most recent enhancements, which we made to St.George Protection Plans on 1 August 2022.

Please refer to your St.George Protection Plans Product Disclosure Statement and Policy Document (PDS), as well as your *Policy Schedule*, *Membership Certificate* or *Renewal Summary* for full details of the benefits and features provided under your policy.

**If you have any questions, or would like to discuss your cover, please contact your financial adviser, or our Customer Relations Team on 1300 366 416, Monday to Friday, 8.00am to 6.30pm (Sydney time).**

<sup>1</sup> Please note that yearly adjustments to your premium amount (which may be based on age, Consumer Price Indexation (CPI), and a range of other aspects of your policy) will continue under your policy. Premiums can also increase for other reasons, including where we make changes to premium rates due to a review. To preserve the sustainability of our products, we regularly review our premium rates and make changes if needed. Please refer to the section titled 'Paying for Your Insurance' in the current PDS, available at [stgeorge.com.au](http://stgeorge.com.au), for further information about how your premiums may change.

# What's changed?

## Policy terms and conditions

The following pages contain the detailed terms and conditions of the most recent enhancements that were made to St.George Protection Plans on 1 August 2022.

If you ever need to submit a claim on your St.George Protection Plans policy, we'll assess your *sickness* or *injury* against the most favourable enhancements available, from the day your policy commenced to the date of the *sickness* or *injury*.

Please note that your claim will not be assessed under the new terms and conditions outlined in this Guide if the *sickness* first became apparent, or the *injury* was sustained, before these changes were introduced on 1 August 2022.

# Understanding this Guide and the fine print...

When you read this Guide, this is what we mean:

'We', 'us' and 'our' means the *Insurer*.

'**Policy Owner**' means the person (or entity) shown as the Policy Owner in the *Policy Schedule*, *Renewal Summary* or *Membership Certificate*. For Policies held inside *superannuation*, the Policy Owner is the trustee of the superannuation fund.

'**Insured Person**' means the person whose life is insured, or the life to be insured. The name of each Insured Person is set out in the *Policy Schedule*, *Renewal Summary* or *Membership Certificate* under the heading, Insured Person.

'**You**' and '**your**' means the Insured Person for all Policies paid through a *Super Fund*, and for all other Policies means the Policy Owner.

You will notice that some words are in *italics*. These words have a particular meaning that can be found in your PDS. If you would like another copy of your PDS, please call us on 1300 366 416.

**Not all enhancements specified in the following may apply to you or your policy. The following colour coded icons will help you understand which terms and conditions apply to you.**

**You can refer to your *Renewal Summary* to identify which of the below enhancements apply to your cover.**

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**TL** Term Life

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**TLS** Term Life as Superannuation

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**TPD** Standalone TPD Insurance  
STANDALONE

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**+TPD** TPD Benefit  
(as an additional benefit to a Term Life or Term Life as Superannuation Policy, unless specified otherwise)

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**LI** Standalone Living Insurance  
STANDALONE

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**+LI** Living Benefit  
(as an additional benefit to a Term Life or Term Life as Superannuation Policy)

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**NB** Needlestick Benefit

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**CB** Children's Benefit

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**IP** Income Protection  
OWN (with the *own occupation IP* definition)

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**IP** Income Protection  
HOME (with the *home duties IP* definition)

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**IP** Income Protection  
GEN (with the *general cover IP* definition)

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**IPS** Income Protection as Superannuation  
OWN (with the *own occupation IP* definition)

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**IPP** Income Protection Plus  
OWN (with the *own occupation IP* definition)

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**IPP** Income Protection Plus  
HOME (with the *home duties IP* definition)

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**BOH** Business Overheads

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**KPI** Key Person Income

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# Additional information

## Will these enhancements impact my premiums?

The enhancements set out in this Guide are part of the 'guaranteed upgrades' feature of your policy. They are now included in your policy at no additional cost to you and they will not impact your premiums.

Yearly adjustments to your premium (which may be based on age, Consumer Price Indexation (CPI), and a range of other aspects of your policy) will continue under your policy. Premiums can also increase for other reasons, including where we make changes to premium rates due to a review. To preserve the sustainability of our products, we regularly review our premium rates and make changes if needed. Please refer to the section titled 'Paying for Your Insurance' in the current PDS, available at [stgeorge.com.au](http://stgeorge.com.au), for further information about how your premiums may change.

We will send you a Renewal Summary prior to your next policy anniversary that provides you with the details of your cover and the premiums owing for the following 12 month period.

## Do the enhancements change what I am protected against?

You are still covered under the terms in the PDS that was issued to you when you took out your policy. Some of the benefits have been enhanced, which means that you now have more comprehensive cover.

# Benefit Enhancements

## Double TPD Benefit

**+TPD**

OPTIONAL

The Double TPD Benefit can now be accessed even if a claim for a Living Benefit (or similar benefit) has been paid, or is in progress for the Insured Person.

The Double TPD Benefit has been updated to the following:

The following conditions apply to the Double TPD Benefit, and the Death Benefit that has been reinstated.

- You cannot reinstate more than the TPD Benefit we have paid.
- You cannot exercise this benefit if a claim for a Terminal Illness Benefit has been paid, or is in progress for the Insured Person.
- The Future Insurability Benefit, Business Cover Benefit and *CPI* increases do not apply to the reinstated Death Benefit.
- The same *underwriting* assessment, such as premium loadings and exclusions, that we originally applied to the Insured Person's Death Benefit will apply to the reinstated Death Benefit.
- The Death Benefit will be automatically reinstated once the Insured Person is eligible. You must decline the reinstatement in writing within 30 days of the reinstatement if you do not wish to have the Death Benefit reinstated.
- This benefit is not available to Insured Persons with a *general cover TPD* Benefit.
- This benefit is not available after the Death Benefit has been first reinstated under this benefit.
- If the Double TPD Benefit applies, the TPD Buy Back Benefit is not available.
- This benefit ends on the *review date* following the Insured Person's 65th birthday.



## Double Living Benefit



OPTIONAL

The Double Living Benefit can now be accessed even if a claim for a TPD Benefit, Super Plus TPD or Partial TPD Benefit has been paid, or is in progress for the Insured Person.

The Double Living Benefit has been updated to the following:

The following conditions apply to the Double Living Benefit, and the Death Benefit that has been reinstated.

- You cannot reinstate more than the Living Benefit we have paid.
- You cannot exercise this benefit if a claim for a Terminal Illness Benefit has been paid, or is in progress for the Insured Person.
- The Future Insurability Benefit, Business Cover Benefit and *CPI* increases do not apply to the reinstated Death Benefit.
- The same *underwriting* assessments, such as premium loadings and exclusions, that we originally applied to the Insured Person's Death Benefit will apply to the reinstated Death Benefit.
- The Death Benefit sum insured will be automatically reinstated once the Insured Person is eligible. You must decline the reinstatement in writing within 30 days of the reinstatement if you do not wish to have the Death Benefit reinstated.
- This benefit is not available after the Death Benefit has been first reinstated under this benefit.
- If the Double Living Benefit applies, the Living Buy Back Benefit is not available.
- This benefit ends on the *review date* following the Insured Person's 65th birthday.



## For further information

-  Call us on 13 33 30, 8.00am to 8.00pm Monday to Friday (AEST).
-  Visit [stgeorge.com.au](https://stgeorge.com.au)



This information is current as at 1 August 2022, but is subject to change thereafter.

St. George Protection Plans are issued by TAL Life Insurance Services Limited ABN 31 003 149 157 AFSL 233728 (TLISL), except for Term Life as Superannuation, Income Protection as Superannuation and Income Protection Assured as Superannuation, which are issued by BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 (BTFM) as Trustee of the Retirement Wrap ABN 39 827 542 991. BTFM is a subsidiary of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 (Westpac). Westpac does not guarantee the insurance. TLISL is part of the TAL Dai-ichi Life Australia Pty Limited ABN 97 150 070 483 group of companies (TAL). TAL companies are not part of the Westpac Group. St.George is a trade mark of Westpac and is used by TLISL under licence. This information does not take into account your individual needs, objectives or financial situation. You should read the Product Disclosure Statement (PDS) before making a decision to purchase or continue to hold a product. A PDS can be obtained by visiting [stgeorge.com.au](https://stgeorge.com.au) or calling 1300 366 416.

A target market determination has been made for Protection Plans products. Please visit [stgeorge.com.au/tmd](https://stgeorge.com.au/tmd) for any of our target market determinations. STG41069 0922sx