



YMI LOAN PROTECTION INSURANCE

PRODUCT DISCLOSURE STATEMENT

YMI Loan Protection Insurance providing cover in the event of:

- Disablement;
- Accidental Injury;
- Involuntary Unemployment;
- a Traumatic Event; and
- Death.

Preparation Date: 14/7/2015

Effective Date: 15/7/2015

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IMPORTANT INFORMATION – ABOUT THE INSURERS

Loan Protection Insurance is issued by AAI Limited ABN 48 005 297 807 AFSL 230859 trading as Vero Insurance (Vero) and Suncorp Life & Superannuation Limited ABN 87 073 979 530 AFSL 229880 (Suncorp). Vero and Suncorp are related body corporates of Suncorp Group Limited ABN 66145 290 124 (Suncorp Group) and Suncorp-Metway Limited ABN 66 010 831 722 (Suncorp-Metway). The obligations of Vero and Suncorp are not guaranteed by each other or another company within the Suncorp Group. Loan Protection Insurance is not a bank deposit or other bank liability of Vero or Suncorp. Vero and Suncorp each takes full responsibility for the whole of this Product Disclosure Statement (PDS).

This PDS covers two separate financial products provided as follows:

- Vero issues and incurs solely the obligations relating to the Disablement, Accidental Injury and Involuntary Unemployment cover options; and
- Suncorp issues and incurs solely the obligations relating to the Traumatic Event and death cover options.

ABOUT NM INSURANCE AND ITS SERVICES

Loan Protection Insurance is promoted and distributed by NM Insurance Pty Ltd (ABN 34 100 633 038) (NM Insurance). Loan Protection Insurance may also be distributed by anyone else permitted to do so by law.

NM Insurance has been given a binder authority, which allows NM Insurance to enter into a Policy, to administer it, and in relation to the general insurance cover, settle claims made under it, subject to the terms of the binder authority. In doing so, NM Insurance acts for the Insurers and not You. NM Insurance has been authorised by MTA Insurance Ltd (MTAI) ABN 48 297 807 AFSL 239912 Level 28, Brisbane Square, 266 George Street, Brisbane, QLD 4000 under MTAI's AFS licence as its insurance distributor to deal in this product. It is not authorised to provide any advice on this insurance. In providing financial services, NM Insurance acts for MTAI and not You. MTAI is a related body corporate of the Suncorp Group and Suncorp-Metway. The obligations of MTAI are not guaranteed by any other company within the Suncorp Group.

NM Insurance can be contacted on:

Level 5, 50 Berry Street North Sydney NSW 2060

Telephone: 1300 794 454

Facsimile: 02 8920 1275

Email: customerservice@nminsurace.com.au

Claims: 1300 652 936

ABOUT YAMAHA AND THEIR SERVICE

Yamaha Motor Australia Pty Ltd (ABN 88 002 556 989) (Yamaha) and NM Insurance have entered into an agreement to develop, market and distribute this YMI Loan Protection Insurance product.

This PDS and this insurance may be provided to You by a Yamaha dealer or Yamaha Motor Finance Australia. Yamaha Motor Finance Australia Pty Ltd (ABN 29 101 928 670) of 489-493 Victoria Street, Wetherill Park NSW 2164 and its representatives, as well as Your Yamaha dealer, have been authorised by MTAI as its insurance distributor to deal in this product. They are not authorised to provide any advice on this insurance.

Before You buy this insurance, please read this PDS carefully. This PDS contains information about what the Policy covers as well as what it does not cover (please refer to "When We will not pay" on pages 7-8). Any information contained in this PDS has been prepared without taking into account Your particular objectives, financial situation or needs (unless Vero or Suncorp, its authorised officers, employees or Authorised Representatives have previously advised otherwise). For that reason before acting on the information, You should consider the appropriateness of the information in regard to Your own circumstances.

You are not obliged to purchase Loan Protection Insurance and You may choose to apply for and arrange consumer credit insurance through a different insurer. If You decide to buy Loan Protection Insurance, You must answer all questions truthfully and accurately.

Loan Protection Insurance is not a savings plan. The primary purpose of this product is to provide a Benefit under the terms and conditions of the Policy. This Benefit is measured by reference to Your liability under the Loan in the event of specified events or contingencies as detailed in this PDS and selected by You at the time of application.

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

When reading this PDS, please refer to the Important Definitions section on pages 15-16 for the meaning of various terms used in the PDS.

PURPOSE OF LOAN PROTECTION INSURANCE

The insurance under this PDS is to assist with Your Loan repayments, to Your Credit Provider, in the event of any of the following circumstances occurring:

- You become Disabled and are unable to work in any occupation for which You are reasonably qualified due to an accident, sickness or medical condition;
- You suffer Incapacitation due to an Accidental Injury;
- You become Involuntarily Unemployed;
- You suffer a specified Traumatic Event; or
- Your death.

We make any payments under the Policy to Your Credit Provider.

Please note: there are circumstances where a Benefit may not be paid under Your Policy. Please ensure You read and understand those circumstances applicable to You. For more details, please refer to “When We will not pay” on pages 7-8.

WHO CAN APPLY?

Up to 2 people can apply for Loan Protection Insurance in respect of the same Loan, as long as they each meet the eligibility requirements (please refer to the table below) and they apply by completing and signing Our application which includes questions regarding Your health.

There are no medical tests required when You apply, however We will consider Your health when assessing Your application for Loan Protection Insurance. We will use the information provided by You in Your application to assess whether or not We can provide You with cover.

The following table details the eligibility requirements You also need to satisfy to be eligible for each of the relevant cover options available under the Loan Protection Insurance (as indicated in the following table by X):

Requirement at the time of application	Disablement Cover	Accidental Injury	Involuntary Unemployment	Traumatic Event Cover	Death Cover
• You must be aged between 17 and 64 years (inclusive).	X	X	X	X	X
• You are an Australian resident and You have received a copy of this PDS in Australia.	X	X	X	X	X
• You must have satisfactorily answered Our questions in relation to Pre-existing Medical Conditions.	X	X	X	X	X
• You have never had a life, accident or sickness insurance policy declined, cancelled by the insurer, or offered on special terms.	X	X	X	X	X
<p>You must be in Permanent and Gainful Employment:</p> <p>If You are an employee You must be:</p> <ul style="list-style-type: none"> • working on a permanent full time basis, or • working on a permanent part-time basis of at least 20 hours per week and not working: <ul style="list-style-type: none"> – in work of a seasonal or irregular nature, or on a non-renewable contract, or – under Notice of Dismissal. <p>If You are self-employed, You are working on a permanent and continuous basis for a minimum of 20 hours per week in a business or professional practice that is capable of generating income for that business or professional practice and You are not self-employed on a seasonal, temporary or non-renewable contract.</p>	X	X	X		

If You apply and We accept Your application for cover, this PDS, Your Certificate of Insurance and any endorsement or supplementary product disclosure statements which may be issued by Us, set out the full terms and conditions of Your Policy. You should read these documents carefully and keep them in a safe place for future reference.

COOLING OFF PERIOD

You have 21 days from the start of the Period of Insurance (see Your Certificate of Insurance) to check this insurance meets Your needs. This is the cooling off period.

If You wish, You can cancel the Policy during the cooling off period, by writing to NM Insurance (please refer to the back cover for contact details). Provided You have not made a claim, a full refund of the premium (less any taxes or duties We cannot recover) will be paid to You, unless You have financed the premium as part of the Loan in which case any refund will be paid to the Credit Provider noted on Your Certificate of Insurance. No cancellation fee will be charged.

SERVICE

We are here to answer any questions You have about Your cover. If You have any questions about this insurance or if You need to make any changes to Your personal details, please:

- Email customerservice@ymiaus.com.au
- Telephone 1300 794 454
- Write to NM Insurance Pty Ltd
Level 5, 50 Berry Street North Sydney NSW 2060
- Claims 1300 652 936

DETAILS OF COVER

There are five different types of cover options available under Loan Protection Insurance – Disablement, Accidental Injury, Involuntary Unemployment, Traumatic Event and death. The following table explains the cover options that are available, including the Benefits payable under each one.

In addition to the information provided in the table below, please refer to “When We will not pay” on pages 7-8 for details of all limitations and exclusions that apply to each cover option under the Policy. Please also refer to the “Important definitions” section on pages 15-16 for the meaning of various words used in the Policy.

Cover option	Cover Option, Benefits & some limitations explained (refer also to “When We will not pay” for full details of other limitations and exclusions)	Example
Disablement <i>This cover can be selected as a stand alone cover option or combined with other cover options.</i>	<p>Provides a Monthly Benefit in the event of Your Disablement during the Period of Insurance due to an accident, sickness or medical condition.</p> <p>For each day of Disablement (excluding the first 14 days which is Your waiting period), We will pay 1/30th of the Monthly Benefit, providing You:</p> <ul style="list-style-type: none"> were engaged in Permanent and Gainful Employment on the date Your Disablement commenced; and have obtained and are following the advice of a Medical Practitioner suitable to Us in relation to Your Disablement. <p>A waiting period of 28 days applies from the start of the Period of Insurance during which time no Benefit is payable.</p> <p>The maximum amount We will pay under the Policy for all insureds in total for this Benefit is \$75,000.</p>	<p>John is employed as a full-time factory worker. He has a regular monthly Loan repayment of \$600. He suffers a medical condition on 16 March and is totally unable to work in any occupation for which he is reasonably qualified from 17 March to 30 April inclusive. He has a medical certificate from his doctor for this period. He submits a Disablement claim and the claim is accepted.</p> <p>As no Benefit is payable for the first 14 days, John would be paid a Disablement Monthly Benefit from 31 March to 30 April. This period totals 31 days. The amount paid under the Policy would be 1/30th of \$600 for 31 days, which equals \$620.</p>
Accidental Injury <i>This cover can only be selected in combination with Involuntary Unemployment cover.</i>	<p>Provides a Monthly Benefit in the event of Your Incapacitation during the Period of Insurance due to Accidental Injury only.</p> <p>For each day of Incapacitation (excluding the first 14 days which is Your waiting period), We will pay 1/30th of the Monthly Benefit, providing You:</p> <ul style="list-style-type: none"> were engaged in Permanent and Gainful Employment on the date Your Incapacitation commenced; and have obtained and are following the advice of a Medical Practitioner suitable to Us in relation to Your Incapacitation. <p>A waiting period of 28 days applies from the start of the Period of Insurance during which time no Benefit is payable.</p> <p>The maximum amount We will pay under the Policy for all insureds in total for this Benefit is \$75,000.</p>	<p>Judy is a full time employee in a warehouse. She has a regular monthly Loan repayment of \$450. On 15 May Judy has a fall which results in a broken leg. Judy is unable to work in any occupation for which she is reasonably qualified from 15 May to 8 July. Her doctor has provided medical certificates for this period. Judy submits an Accidental Injury claim and the claim is accepted.</p> <p>As no Benefit is payable for the first 14 days, Judy is entitled to a Monthly Benefit from 29 May to 8 July inclusive. This period totals 41 days. The amount paid under the Policy would be 1/30th of \$450 for 41 days, which equals \$615.</p>
Involuntary Unemployment <i>This cover can only be selected in combination with Disablement or Accidental Injury cover.</i>	<p>For each day of Involuntary Unemployment during the Period of Insurance (excluding the first 14 days which is Your waiting period), We will pay the lesser of:</p> <ul style="list-style-type: none"> 1/30th of the Monthly Benefit for up to six months; and \$3,000, <p>for any one claim.</p> <p>The maximum amount We will pay under the Policy for all insureds in total for this Benefit is \$6,000, regardless of how many times You become Involuntarily Unemployed.</p> <p>A waiting period of 28 days applies from:</p> <ul style="list-style-type: none"> the start of the Period of Insurance; and the date You commence new employment during the Period of Insurance <p>during which time no Benefit is payable.</p> <p>We will pay only one claim in each 6 month period for all insureds.</p>	<p>If You are an employee:</p> <p>Mary is made redundant from her job on 16 September, and is Involuntarily Unemployed from 17 September to 12 December inclusive. She has a regular monthly Loan repayment of \$300. She submits an Involuntary Unemployment claim and it is accepted.</p> <p>As no Benefit is payable for the first 14 days of Involuntary Unemployment, Mary is eligible for Monthly Benefit payments from 1 October to 12 December inclusive. This is a total of 73 days. The amount paid under the Policy would be 1/30th of \$300 for 73 days which equals \$730.</p> <p>If You are self-employed:</p> <p>John's business fails and he is not working from 16 September. On 17 September John registers with Centrelink and begins to receive benefits. John has a regular monthly Loan payment of \$600. John submits an Involuntary Unemployment claim and it is accepted. John obtains employment on 13 December.</p> <p>As no Benefit is payable for the first 14 days of Involuntary Unemployment, John is eligible for Monthly Benefit payments from 1 October to 12 December inclusive. This is a total of 73 days. The amount paid under the Policy would be 1/30th of \$600 for 73 days which equals \$1,460.</p>
Traumatic Event <i>This cover can only be selected in combination with death cover.</i> <i>Traumatic Event and death cover may also be combined with Disablement or Accidental Injury, or Disablement or Accidental Injury and Involuntary Unemployment Cover.</i>	<p>If, during the Period of Insurance, You suffer a Traumatic Event and, in Our opinion, having considered medical and any other evidence We may require, You satisfy the definition of that Traumatic Event, We will pay the lesser of:</p> <ul style="list-style-type: none"> the amount required to pay out the Loan as at the date the Traumatic Event occurred (including a maximum of two months' of repayment arrears); or the Amount Financed; or \$40,000 – the maximum Benefit payable. <p>A waiting period of 90 days applies from the start of the Period of Insurance during which time no Benefit is payable.</p> <p>We will only pay one Traumatic Event Benefit under the Policy even if the Policy covers more than one insured or You suffer more than one Traumatic Event.</p>	<p>Bill took out death and Traumatic Event cover options under his Loan Protection Insurance when he arranged his \$25,000 Loan in August. On 15 May the following year, Bill has a Heart Attack and is admitted to hospital. Bill submits a claim for a Traumatic Event Benefit and it is accepted.</p> <p>On the date Bill suffers a Heart Attack, the amount outstanding on his Loan is \$21,000, there were no arrears. As this amount is less than the Amount Financed (\$25,000) and less than \$40,000 (the maximum Benefit payable), We will pay a Benefit of \$21,000 to his Credit Provider.</p> <p>The Policy then comes to an end.</p>
Death	<p>If, during the Period of Insurance, You die, We will pay the lesser of:</p> <ul style="list-style-type: none"> the amount required to pay out the Loan at the date of death (including a maximum of two months' of repayment arrears); or the Amount Financed; or \$100,000 – the maximum Benefit payable. <p>We will only pay one death Benefit under the Policy even if the Policy covers more than one insured.</p>	<p>John chose to purchase death cover under Loan Protection Insurance when he arranged his \$20,000 Loan in March. On 5 August, John suffered a fatal stroke. As at the date of John's death, the amount outstanding on his Loan was \$18,000, there were no arrears.</p> <p>As the amount outstanding on John's loan is less than the Amount Financed (\$20,000) and less than \$100,000 (the maximum Benefit payable), We will pay a Benefit of \$18,000 to his Credit Provider.</p> <p>The Policy then comes to an end.</p>

WHO ARE BENEFITS PAYABLE TO?

All Benefits payable under this Policy will be paid to the Credit Provider and will be used to either meet repayments under Your Loan, or reduce or pay out Your Loan, unless otherwise directed by the Credit Provider.

WHEN DOES COVER START?

If You meet the eligibility criteria (explained on page 4) and You have paid or agree to pay Your premium You will be covered for the Benefits for the cover options You have selected as outlined in this PDS and as shown on Your Certificate of Insurance from the start date of the Period of Insurance.

WHEN DOES COVER STOP?

Cover under this Policy will stop and all Benefits will cease on the earliest of:

- the expiry date of the Period of Insurance;
- the date on which the Loan is discharged, refinanced, or terminated;
- the effective date of cancellation by You, the Credit Provider or Us;
- the date You reach Your 65th birthday;
- the date a death Benefit is paid;
- the date a Traumatic Event Benefit is paid;
- the date You are no longer a resident of Australia, or reside outside Australia for more than 6 months (unless otherwise agreed to in writing by Us); or
- when a maximum Benefit limit is paid under either the Disablement or Accidental Injury cover options.

WHEN WE WILL NOT PAY

We will not pay:

- more than any one Benefit at the same time or for the same event;
- more than one Traumatic Event Benefit;
- more than one death Benefit; or
- in relation to a particular cover option, any Benefit arising from an event as indicated by an (X) in the following table:

Cause / Condition	Disablement	Accidental Injury	Involuntary Unemployment	Traumatic Event	Death Cover
We will not pay a Benefit if the event, cause or condition giving rise to the claim (as indicated in the following table by X), directly or indirectly is as a result of:					
• a deliberate, self-inflicted injury	X	X	X		
• suicide within 13 months of start of the Period of Insurance					X
• any Benefit for a Traumatic Event which occurs in the first 90 days from the start of the Period of Insurance				X	
• the use, existence or escape of nuclear weapons material, or ionizing radiation from, or contamination by radioactivity from, any nuclear fuel or nuclear waste from the combustion of nuclear fuel	X	X	X	X	X
• You being under the influence of intoxicating liquor or of a drug, other than a drug taken or administered by or in accordance with the advice of a Medical Practitioner	X	X	X		
• You being addicted to intoxicating liquor or to a drug	X	X	X		
• You taking part in a riot or civil commotion	X	X	X		
• You acting maliciously	X	X	X		
• You engaging in professional sporting activities	X	X	X		

Cause / Condition	Disablement	Accidental Injury	Involuntary Unemployment	Traumatic Event	Death Cover
<ul style="list-style-type: none"> You engaging in aviation or aerial pursuit activities other than as a fare paying passenger, cabin crew or flight crew on a commercial airline on a regular scheduled flight 	X	X	X		X
<ul style="list-style-type: none"> any Pre-existing Medical Condition (see page 16), including any pre-existing sickness and/or condition of: <ul style="list-style-type: none"> a) heart, vein or circulatory disorder; or b) stroke, epilepsy, fainting spells or fits of any kind; or c) high blood pressure; or d) leukaemia, cancer, melanoma or tumour 	X	X	X	X	X
<ul style="list-style-type: none"> the exclusions for Cancer or Stroke in the definitions of these terms on pages 15-16 				X	
<ul style="list-style-type: none"> Elective Surgery during the Period of Insurance 	X	X	X		
<ul style="list-style-type: none"> any sickness, condition or injury as a result of any Elective Surgery undertaken within 6 months after the start of the Period of Insurance 	X	X	X		
<ul style="list-style-type: none"> terrorist activities 	X	X	X	X	X
<ul style="list-style-type: none"> any contact with asbestos 	X	X	X	X	X
<ul style="list-style-type: none"> the Human Immunodeficiency Virus, Acquired Immune Deficiency Syndrome or sexually transmissible diseases 	X	X	X	X	X
<ul style="list-style-type: none"> You becoming unemployed, Disabled, suffering a Traumatic Event or dying (as applicable) after Your 65th birthday 	X	X	X	X	X
<ul style="list-style-type: none"> lockouts or taking part in strikes 	X	X	X		
<ul style="list-style-type: none"> any sickness or condition diagnosed within 28 days of the start of the Period of Insurance 	X	X			
<ul style="list-style-type: none"> any sickness or condition resulting from or attributable in any way to childbirth, abortion or pregnancy 	X	X			
<ul style="list-style-type: none"> You engaging in a criminal act 	X	X	X		
<ul style="list-style-type: none"> cessation of Your employment within 28 days of: <ul style="list-style-type: none"> a) the start of the Period of Insurance; or b) the date You commence new employment during the Period of Insurance 			X		
<ul style="list-style-type: none"> failure to provide proof of at least 60 continuous days of Permanent and Gainful Employment immediately prior to any period of Involuntary Unemployment 			X		
<ul style="list-style-type: none"> Your Involuntary Unemployment being due to: <ul style="list-style-type: none"> a) the seasonal or irregular nature of work b) the end of a non-renewable contract which was limited to a specified work period c) You voluntarily became unemployed d) You voluntarily resigning or abandoning employment e) Involuntary Unemployment which arises out of a breach of contract, poor performance or misconduct of any kind 			X		
<ul style="list-style-type: none"> You being on maternity, paternity or sabbatical leave 	X	X	X		
<ul style="list-style-type: none"> Your not obtaining or following the advice of a Medical Practitioner 	X	X			

YOUR PREMIUM

Your premium pays for the cost of insurance cover, government taxes (eg Stamp Duty and GST), any commission and administration costs. The amount of premium and any applicable charges will be shown on Your Certificate of Insurance.

The premium payable is determined by multiplying the Amount Financed under Your Loan by the applicable premium rate. The premium rate that applies will vary depending on the type of insurance cover You select and the term of Your Loan. The premium payable will be shown on the Certificate of Insurance.

The premium is a once only payment that covers the full term of the Period of Insurance. You are required to pay the premium at the time Your Loan commences. Premium rates are generally calculated based on a number of factors including but not limited to age, sex and smoker status. If a Loan is taken in joint names and both persons elect to apply for Loan Protection Insurance, the premium will also increase to take into account that both insured persons are applying for cover.

The premium can be included in Your initial Loan amount, that is, it is fully funded by the Loan and interest will be charged on the premium. If You finance the premium and pay off Your Loan early or You request cancellation of Your cover any rebate applicable will be paid to the Credit Provider who will reduce Your payout figure by the total of the rebate. The Period of Insurance normally covers the same period of time as Your Loan. However, You may select to have the insurance cover a shorter period of time. For a personalised quote, please discuss this with the distributor who is selling You this Policy.

In relation to the Benefits issued by Suncorp, its premiums are paid into its statutory fund no. 1, they do not participate in any surplus arising from that fund.

RISKS ASSOCIATED WITH THIS PRODUCT

You should be aware of the following risks in relation to this product:

- Your Policy may not suit Your needs;
- the cover provided under the product may not fully cover Your Loan amount in the event of a claim; or
- You may not be paid a Benefit if in the event of a claim You are subject to one of the exclusions (please refer to “When We won’t pay” on pages 7-8).

It is important Your Policy meets Your needs both now and in the future. Any advice provided in this document is general only and does not take into account Your individual circumstances. You may need to seek assistance from an adviser if the terms are not consistent with Your needs or they do not suit Your personal circumstances.

DISTRIBUTION OF THIS INSURANCE BY YAMAHA DEALERS

Yamaha Dealers’ remuneration

The dealers receive a commission whenever You enter into a Policy arranged by them (including some variations which increase the premium payable). The commission excludes GST and is a percentage of underwriters base premium (i.e. premium excluding the amounts included by the underwriters in relation to applicable stamp duty, fire service levy, GST or any other government charges, taxes, fees or levies). The commission is included as part of Your premium.

How NM Insurance is remunerated for the services provided

NM Insurance also receives a commission whenever You enter into a Policy arranged by them or the dealers (including some variations which increase the premium payable).

The Insurers may also advance it other money in the period to cover marketing and other costs and expenses which is agreed on a case by case basis.

For services in administering this insurance NM Insurance may be paid a profit share amount in relation to all YMI Loan Protection insurance policies entered into in each annual period. The amount NM Insurance can receive is a percentage of the net profit amount (if any) which is determined by the Insurers and is based on the total premium excluding certain costs, expenses, fees and liabilities in relation to the policies (e.g. taxes and charges on the Policy, reinsurance costs, claims payments, commission paid and administrative costs) over a 12 month period.

If there is no net profit in the annual period, NM Insurance receives no profit share. Any profit share amount is paid 45 days after the annual period ends.

NM Insurance will also charge You a fee, which varies depending on the dealing service it provides You with. The fee is paid in addition to the premium and is specified in the Certificate of Insurance.

NM Insurance’s staff receive an annual salary that may include bonuses based on performance criteria (which can include sales performance) and the achievement of company goals.

Commission

The distributor selling You this Policy will be paid a commission. The premiums paid take into account any commissions payable. The rate of commission is up to 20% of the premium paid (excluding government charges) as limited by the National Credit Code.

TAXATION

Usually, premiums are not tax deductible and any Benefit payments are not assessable for tax purposes.

However, under certain circumstances, premiums under the Disablement, Accidental Injury and Involuntary Unemployment options may be tax deductible, and any Benefits payable may be assessable for income tax purposes.

These comments are a guide only and do not take into account changes in taxation laws or Your particular circumstances. Please consult Your tax adviser, accountant or the Australian Taxation Office about Your own individual circumstances.

CANCELLING A POLICY

You may cancel Your Policy at any time by calling Us. Cancellation will take effect from the date We receive Your request.

We may also cancel this Policy on any grounds permitted under relevant legislation by telling You in writing.

The Credit Provider may cancel the Policy if any item to which the Loan relates is repossessed by, or on behalf of, the Credit Provider, or is deemed a total loss.

We will refund any premium You have paid, less an amount that covers the period for which You were insured, any government or statutory charges We are not able to recover and in accordance with any relevant legislation (eg the National Credit Code). We will not refund premium where a Traumatic Event or death Benefit has been paid, or where We have paid any Disablement, Accidental Injury or Involuntary Unemployment Benefits up to their maximum limit under the Policy.

If You have financed the premium as part of the Loan any refund or rebate of premium will be forwarded to the Credit Provider.

MAKING A CLAIM

To make a claim, please contact Us on 1300 652 936 within 30 days of the event which may have given rise to Your claim.

We will send You a claim form which must be fully completed, signed and returned with all requirements, including written statements, medical certificates and any other supporting documentation We may require You to provide. This information must be gathered and returned to Us as soon as reasonably possible. We may refuse the claim or reduce the amount We pay if We are disadvantaged by any delay in notifying Us of a claim. You must also provide Us with Your current residential address and keep Us advised of any changes.

Depending on the cover You are claiming for, We will require information to help Us complete Our assessment. The following information will be required:

To make a **Disablement** or **Accidental Injury** claim, You are required to provide Us with evidence of the Disablement or Incapacitation from a Medical Practitioner. The medical certificate provided by Your Medical Practitioner cannot exceed one calendar month, except as directed by the Claims Manager in charge of Your claim.

To make an **Involuntary Unemployment** claim:

If You were an employee, You are required to provide Us with certification of registration from Centrelink, a separation certificate from Your immediate past employer and regular Centrelink confirmation of unemployment.

If You were self-employed, You are required to provide Us with certification of registration from Centrelink, and regular Centrelink income statements. Confirmation from the administrator that the business is ceasing to operate due to actual or imminent insolvency will be required.

To make a **Traumatic Event** claim, You are required to provide Us with evidence from a Medical Practitioner that You have suffered a Traumatic Event.

To make a **death** claim, Your executor, spouse or dependant is required to provide Us with Your death certificate, as well as proof of age, identity and evidence of the amount to be claimed.

In addition to these requirements, We have the right to make any further reasonable enquiries in relation to a claim. We also have the right to require You to be medically examined by Our appointed Medical Practitioner at Our expense. Failure to comply with Our requests may entitle Us to refuse the claim or reduce the amount We pay or result in suspension of Policy Benefits.

CLAIM RECOVERY

If, for any reason, We pay Benefits that You are not entitled to, We shall have the right to recover those Benefits from You or the Credit Provider.

UNDERSTAND YOUR DUTY OF DISCLOSURE

Your Duty of Disclosure - general insurance (Disablement, Accidental Injury, Involuntary Unemployment cover)

Before You enter into this contract of insurance, You have a duty of disclosure under the Insurance Contracts Act 1984.

The duty applies until (as applicable) We first agree to insure You, or We agree to a variation, extension, or reinstatement.

Answering Our questions

In all cases, if We ask You questions that are relevant to Our decision to insure You and on what terms, You must tell Us anything that You know and that a reasonable person in the circumstances would include in answering the questions.

It is important that You understand You are answering Our questions in this way for Yourself and anyone else that You want to be covered by the contract.

Variations, extensions and reinstatements

For variations, extensions and reinstatements, You have a broader duty to tell Us anything that You know, or could reasonably be expected to know, may affect Our decision to insure You and on what terms.

What You do not need to tell Us

You do not need to tell Us anything that:

- reduces the risk We insure You for; or
- is common knowledge; or
- We know or should know as an Insurer; or
- We waive Your duty to tell Us about.

If You do not tell Us something

If You do not tell Us anything You are required to tell Us, We may cancel Your contract or reduce the amount We will pay You if You make a claim, or both.

If Your failure to tell Us is fraudulent, We may refuse to pay a claim and treat the contract as if it never existed.

More than one insured

If more than one person is named as the insured, We will treat a statement, act, omission or claim of any one of those people as a statement, act, omission or claim by all those people.

Your duty of disclosure - life insurance (Traumatic Event and death cover)

Before You enter into a life insurance contract, You have a duty to tell Us anything that You know, or could reasonably be expected to know, may affect Our decision to insure You and on what terms.

You have this duty until We agree to insure You.

You have the same duty before You extend, vary or reinstate the contract.

You do not need to tell Us anything that:

- reduces the risk We insure You for; or
- is common knowledge; or
- We know or should know as an Insurer; or
- We waive Your duty to tell Us about.

If You do not tell Us something

In exercising the following rights, We may consider whether different types of cover can constitute separate contracts of life insurance. If they do, We may apply the following rights separately to each type of cover.

If You do not tell Us anything You are required to, and We would not have insured You if You had told Us, We may avoid the contract within 3 years of entering into it.

If We choose not to avoid the contract, We may, at any time, reduce the amount You have been insured for. This would be worked out using a formula that takes into account the premium that would have been payable if You had told Us everything You should have. However, if the contract has a surrender value, or provides cover on death, We may only exercise this right within 3 years of entering into the contract.

If We choose not to avoid the contract or reduce the amount You have been insured for, We may, at any time vary the contract in a way that places Us in the same position We would have been in if You had told Us everything You should have. However, this right does not apply if the contract has a surrender value or provides cover on death.

If Your failure to tell Us is fraudulent, We may refuse to pay a claim and treat the contract as if it never existed.

HOW WE PROTECT YOUR PRIVACY

Vero, MTAI, Suncorp and NM Insurance are committed to protecting Your privacy in accordance with the Privacy Act 1988 (Cth) (Privacy Act) and the Australian Privacy Principles (APPs). In this section dealing with Privacy, “We”, “Our” and “Us” refers to each of Vero, MTAI, Suncorp and NM Insurance. Vero, MTAI and Suncorp are part of the Suncorp Group.

This Privacy Statement outlines how We collect, disclose and handle Your personal information (including sensitive information) as defined in the Act.

Why We collect Your personal information

We collect Your personal information (including sensitive information) so We can:

- identify You and conduct necessary checks;
- determine what service or products We can provide to You e.g. offer Our insurance products;
- issue, manage and administer services and products provided to You or others, including processing requests for quotes, applications for insurance, underwriting and pricing policies, issuing You with a policy, managing claims, claims investigation, handling and settlement;
- improve Our services and products e.g. training and development of Our representatives, product and service research and data analysis and business strategy development;

What happens if You don't give Us Your personal information?

If You choose not to provide Us with the information We have requested, We may not be able to provide You with Our services or products or properly manage and administer services and products provided to You or others.

How We collect Your personal information

Collection can take place by telephone, email, or in writing and through websites (from data You input directly or through cookies and other web analytic tools).

We collect it directly from You unless You have consented to collection from someone other than You, it is unreasonable or impracticable for Us to do so or the law permits Us to. There may, however, be occasions where We collect Your personal information from someone else. This may include Our authorised representatives, Our distributors or referrers, agents or related companies, service providers, another party involved in a claim, family members, anyone You have authorised to deal with Us on Your behalf, and/or Our legal or other advisers. For example, where You make an application in joint names, where it is provided to Us by a third party with Your consent or where We need to obtain information from professional experts for the purposes of assessing a claim or providing You with insurance cover or other services.

If You provide Us with personal information about another person You must only do so with their consent and agree to make them aware of this privacy notice and that You will, or may, provide their information to Us and the types of third parties We may provide it to, the relevant purposes We and any of the third parties will use it for and how they can access it. If it is sensitive information We rely on You to have obtained their consent on these matters. If You have not done, or will not do, either of these things, You must tell Us before You provide their relevant personal information.

Who We disclose Your personal information to

We share Your personal information with third parties for the collection purposes noted above.

The third parties include: Our related companies and Our representatives who provide services for Us, Our insurers, other insurers and reinsurers, Your agents, Our legal, accounting and other professional advisers, data warehouses and consultants, mailing houses and marketing companies, insurance reference bureaus, credit providers, social media and other similar sites and networks, membership, loyalty and rewards programs or partners, providers of medical and non-medical assistance and services, investigators, loss assessors and adjusters, other parties We may be able to claim or recover against, and anyone either of Us appoint to review and handle complaints or disputes and any other parties where permitted or required by law.

We may need to disclose information to persons located overseas. Who they are may change from time to time. You can contact Us for details or refer to the Suncorp Group Privacy Policy or the NM Insurance Privacy Policy available at Our respective websites www.suncorpgroup.com.au/privacy and www.nminsurace.com.au.

In some cases We may not be able to take reasonable steps to ensure they do not breach the Privacy Act and they may not be subject to the same level of protection or obligations that are offered by the Act.

More information, access, correction or complaints

For more information about Our privacy practices including how We collect, use or disclose information, how to access or seek correction to Your information or how to complain in relation to a breach of the Australian Privacy Principles and how such a complaint will be handled, please refer to the Suncorp Group Privacy Policy and the NM Insurance Privacy policy available at Our respective websites www.suncorpgroup.com.au/privacy and www.nminsurace.com.au or by contacting Us (Our contact details are below).

Contact Us

By proceeding with Your application or submitting Your claim, You and any other person included on the Policy, consent to these uses and these disclosures unless You tell Us otherwise. If You wish to withdraw Your consent, with Us or persons We have an association with, please contact Us.

NM Insurance:

By phone: 1300 794 454

By email: customerservice@nminsurance.com.au

In writing: Level 5, 50 Berry Street North Sydney NSW 2060

Vero, Suncorp and MTAI:

By phone: 13 11 55

By email: privacyaccessrequests@suncorp.com.au

Visit: suncorp.com.au/privacy

THE GENERAL INSURANCE CODE OF PRACTICE

Vero supports the General Insurance Code of Practice. A copy of the Code can be obtained from the Insurance Council of Australia by:

- telephone (02) 9253 5100 or
- website: www.insurancecouncil.com.au

HOW WE RESOLVE YOUR COMPLAINTS

Non-claim related complaints

MTAI welcomes every opportunity to resolve any concerns You may have with the services provided by it and its insurance distributors.

In the first instance You should contact a Yamaha Insurance customer service officer on 1300 794 454.

If You are not satisfied with the response received You can request that a manager address Your concern. If Your concern is still not resolved to Your satisfaction You can write to Yamaha Insurance Dispute Resolution Committee at: c/- NM Insurance Level 5, 50 Berry Street North Sydney NSW 2060 or phone them at 1300 794 454.

Your concern will be investigated by an officer with full authority to deal with the complaint and You will be informed of the outcome within 15 working days of receiving Your letter.

In the unlikely event that Your concern is not resolved to Your satisfaction by the Internal Dispute Resolution Committee, or Your complaint has not been resolved within 45 days of date of Your first dissatisfaction, You may contact the Financial Ombudsman Service Australia (FOS) subject to its terms of reference.

FOS can be contacted on:

Call: 1800 367 287 (local call fee applies)

Post: GPO Box 3, Melbourne, Victoria 3001

Website: www.fos.org.au

Email address: info@fos.org.au

A decision of FOS is binding on Us (up to specified jurisdiction limits).

A decision of FOS is not binding on You and You have the right to seek further legal assistance. The FOS service is a service provided to You free of charge.

Claims Related Complaints

If You have a complaint about Our products or services please tell the staff member or agent or distributor You are dealing with.

If Your complaint is not resolved to Your satisfaction or You do not wish to contact that person, You can contact Us on:

- Telephone: 1800 689 762
- Mail: Reply Paid 1453 Customer Relations Unit RE058,
GPO Box 1453 Brisbane QLD 4001 or
- Email: customer.relations@suncorp.com.au

What We will do to resolve Your complaint

When You first let Us know about Your complaint or concern, We will review Your complaint, consider the facts and attempt to resolve Your complaint by the end of the next working day.

Disablement, Accidental Injury or Involuntary Unemployment Benefit

If We cannot resolve Your complaint to Your satisfaction within 5 working days We will contact You to agree reasonable alternative time frames. We will endeavour to send You Our final decision within 15 working days from the date You first made Your complaint provided We have all necessary information and have completed any investigations required. If You are still unsatisfied with the final outcome at Your request We can refer Your complaint to Our Internal Dispute Resolution (IDR) team. Our IDR team will review Your dispute, and respond to the dispute within 15 working days of Your complaint being referred to them provided they receive all necessary information and have completed any investigation required.

All other benefits

We will work towards resolving Your complaint within 45 days of receipt.

What if You are not satisfied with Our final IDR decision?

We expect Our procedures will provide You with a fair and prompt resolution to Your complaint. If however You are not satisfied with Our final decision or if We have not been able to resolve the complaint to Your satisfaction within 45 days You may be able to take the complaint to the Financial Ombudsman Service Australia ("the **FOS**").

The FOS is an independent external dispute resolution scheme and its service is free to Our customers.

You can contact the FOS by:

- Telephone: 1800 367 287
- Mail: Financial Ombudsman Service Australia,
GPO Box 3, Melbourne VIC 3001.
- Email: info@fos.org.au; or
- Website: www.fos.org.au

The FOS will tell You if they can help You, as their services are not available to all customers. If they can help You they will deal with Your complaint in accordance with their relevant terms of reference.

We agree to accept a FOS decision however You have the right to take legal action if You do not accept their decision.

COMPENSATION ARRANGEMENTS

Vero is:

- authorised under the Insurance Act 1973 (Cth) (Insurance Act) to carry on general insurance business in Australia; and
- supervised by the Australian Prudential Regulation Authority (APRA) and subject to the prudential requirements of the Insurance Act.

The Insurance Act contains prudential standards and practices designed to ensure that under all reasonable circumstances, financial promises made by Vero are met within a stable, efficient and competitive financial system.

Because of this, Vero is exempted by the Corporations Act 2001 (Cth) from the requirement to meet the compensation arrangements Australian financial services licensees must have in place to compensate retail clients for loss of damage suffered because of breaches by the licensee or its representatives of Chapter 7 of that Act. Vero has compensation arrangements in place that are in accordance with the Insurance Act.

The protection provided under the Federal Government's Financial Claims Scheme (the Scheme) applies to the Policy. In the unlikely event that Vero is unable to meet its obligations under the Policy, persons entitled to make a claim under the insurance cover under the Policy may be entitled to payment under the Scheme (access to the Scheme is subject to eligibility criteria). Information about the Scheme can be obtained from the APRA website at APRA.gov.au or the APRA hotline on 1300 55 88 49.

Updating this PDS

We may need to update this PDS from time to time if certain changes occur where required and permitted by law. We will issue You with a new PDS or Supplementary PDS or other compliant documented correspondence to update the relevant information except in limited cases. Where the information is not something that would be materially adverse from the point of view of a reasonable person considering whether to buy this insurance, We may issue You with notice of this information in other forms or keep an internal record of such changes. You can get a paper copy free of charge by calling Us.

IMPORTANT DEFINITIONS

Some of the words in this Policy have special meanings. These words and their meanings are listed below and apply when the first letter of each word is in upper case throughout the Policy.

Accidental Injury means an event that occurs during the Period of Insurance which solely and directly causes injury as a result of violent, external and visible means.

Amount Financed means the amount borrowed as specified in the Loan and as shown on the Certificate of Insurance.

Balloon Payment (where applicable to the Loan) means a final Loan repayment that is significantly larger than all the other Loan repayments that make up the total of the Loan.

Benefit means either the Disablement benefit, Accidental Injury benefit, Involuntary Unemployment benefit, death benefit or the Traumatic Event benefit (as the case may be) payable under the Policy.

Cancer means any malignant tumour characterised by the uncontrolled growth and spread of malignant cells that requires treatment by surgery, radiotherapy, chemotherapy, biological response modifiers, or any other major interventionist treatment and includes cancers that are completely untreatable.

The following cancers and tumours are excluded from the definition of Cancer and the Traumatic Event cover:

- Chronic lymphocytic leukaemia Rai Stage 0;
- Melanomas and all skin cancers including malignant melanomas (except Melanomas which have a depth invasion of Clark Level 3 or 1.55 mm or more in thickness) unless there has been a spread to other organs;
- Carcinoma in situ of the breast except if the carcinoma results directly in the removal of the entire breast. Cover is provided if the carcinoma results directly in the removal of the entire breast and if the procedure is performed specifically to arrest the spread of malignancy and is considered appropriate and necessary treatment;
- Prostatic cancers which are histologically described as TNM Classification T1 or are of other equivalent or lesser classification;
- Tumours showing the malignant changes of carcinoma in situ (including cervical dysplasia CIN-1, CIN-2 and CIN-3) or which are histologically described as pre-malignant; or
- Dukes Stage A colorectal cancer unless there has been a spread to other organs.

Certificate of Insurance means Your current certificate of insurance. We give You a Certificate of Insurance when You first buy the Policy or whenever any part of the Policy is changed.

Coronary Artery Bypass Grafting means coronary artery bypass grafting to correct a narrowing or blockage of one or more coronary arteries.

Credit Provider means the financier from whom You obtained the Loan and who is stated on Your Certificate of Insurance as the Credit Provider.

Disabled / Disablement means Your total and continuous inability due to an accident, sickness or medical condition to perform the duties of an occupation for which You are reasonably qualified by education, training or experience and that this inability has been certified by a Medical Practitioner acceptable to Us.

Elective Surgery means surgery that is subject to choice (election).

Heart Attack means the death of a portion of the heart muscle (myocardium) as a result of inadequate blood supply to the relevant area. The diagnosis shall be supported by the following criteria being present and consistent with a Heart Attack:

- (a) confirmatory new electrocardiogram (ECG) changes and diagnostic elevation of cardiac enzyme CK-MB; or
- (b) a reduction in the Left Ventricular Ejection Fraction to less than 50% measured three months or more after the event and an elevation of Troponin in excess of the level representing Minimal Myocardial Damage. For the purpose of this definition, Minimal Myocardial Damage is represented by a level of Troponin I of 2 µg/L or less, or Troponin T of 0.6 µg/L or less, or the equivalent.

Incapacitation means due to an Accidental Injury, Your total and continuous inability to perform the duties of an occupation for which You are reasonably qualified by education training or experience and that this incapacitation has been certified by a Medical Practitioner acceptable to Us.

Insurer(s), We, Us, Our means AAI Limited ABN 48 005 297 807 trading as Vero Insurance (Vero) (in the case of Disablement, Accidental Injury and/or Involuntary Unemployment cover) and/or Suncorp Life & Superannuation Limited ABN 87 073 979 530 (in the case of Traumatic Event and/or death cover),

Involuntarily Unemployed/Involuntary Unemployment means:

If You are an employee, You are involuntarily terminated from Permanent and Gainful Employment during the Period of Insurance. You must be registered for unemployment with Centrelink. This also means Your termination of employment was not due to voluntary unemployment, voluntary redundancy, reaching retirement age or misconduct or breach of employment contract resulting in dismissal or unemployment.

If You are self-employed, Your termination from Permanent and Gainful Employment arising from the business ceasing to operate is due to actual or imminent insolvency or business factors beyond Your reasonable control. The business must be in the process of being liquidated or placed in the control of an insolvency or bankruptcy administrator. You must be receiving unemployment benefits under the social security law (as defined by the Social Security (Administration) Act 1990) as issued and amended by the Commonwealth Government. Approved leave, for example maternity, paternity or sabbatical leave, is not considered unemployment.

Loan means the means the loan or finance contract specified in the Certificate of Insurance.

Medical Practitioner means someone legally qualified and registered to practise medicine in Australia (other than You or members of Your immediate family).

Monthly Benefit means the regular monthly Loan repayment (excluding any residual or Balloon Payment) as shown in the Certificate of Insurance.

Notice of Dismissal means a written advice or notice from Your employer notifying You that You have been dismissed from Your current employment.

Period of Insurance means the period shown on Your Certificate of Insurance as the applicable period of insurance cover unless the Policy otherwise ends earlier in accordance with its provisions or the relevant law.

Permanent and Gainful Employment means:

If You are an employee:

- You are working on a permanent full time basis, or
- working on a permanent part-time basis of at least 20 hours per week and not working:
 - in work of a seasonal or irregular nature, or on a non-renewable contract or
 - under Notice of Dismissal.

If You are self-employed, You are working on a permanent and continuous basis for a minimum of 20 hours per week in a business or professional practice that is capable of generating income for that business or professional practice and You are not self-employed on a seasonal, temporary or non-renewable contract.

Pre-existing Medical Condition means any sickness or condition for which You have consulted a Medical Practitioner at any time prior to the start date of the Period of Insurance, or which is a direct or indirect result of any sickness, injury or condition where any symptoms were present in the six month period prior to the start of the Period of Insurance, or which is a direct or indirect result of any sickness, injury or condition of which You were otherwise aware, or could reasonably have been expected in the circumstances to have been aware, prior to the start of the Period of Insurance. **Pre-existing Medical Condition** includes any pre-existing sickness and/or condition of:

- (a) heart, vein or circulatory disorder;
- (b) stroke, epilepsy, fainting spells or fits of any kind;
- (c) high blood pressure; or
- (d) leukaemia, cancer, melanoma or tumour.

Policy means the contract of insurance between You and Vero and/or Suncorp (as the case may be) as set out in this PDS, the Certificate of Insurance and any documented correspondence between us that We tell You forms part of the terms and conditions of Your insurance cover, including any endorsements issued by Us.

PDS means this Product Disclosure Statement.

Stroke means a cerebrovascular accident or event producing objective neurological sequelae. There must be clear evidence:

- on a CT, MRI or similar scan that a Stroke has occurred; and
- of infarction of brain tissue, intracranial or subarachnoid haemorrhage or embolisation from an extracranial source.

The following conditions are excluded from the definition of Stroke and the Traumatic Event cover:

- transient ischaemic attacks and ischaemic neurological sequelae lasting less than twenty four hours;
- cerebral symptoms due to reversible ischaemic neurological sequelae, migraine, hypoxia or trauma; and
- vascular disease affecting the eye, optic nerve or vestibular functions.

Suncorp means Suncorp Life & Superannuation Ltd ABN 87 073 979 530 AFSL 229880.

Suncorp Group means Suncorp Group Ltd ABN 66 145 290 124 and its related body corporates, including Vero and Suncorp.

Traumatic Event means diagnosis of Cancer, Coronary Artery Bypass Grafting, Heart Attack or Stroke that occurs during the Period of Insurance.

You or Your means the insured(s) named in the Certificate of Insurance.

Vero means AAI Limited ABN 48 005 297 807 AFSL 230859 trading as Vero Insurance.

CONTACTING US

If You need to contact Us for any reason about Your insurance or to obtain confirmation of any Policy transaction, please call NM Insurance whose contact details are provided below.

The registered office for AAI Insurance Limited (trading as Vero Insurance) is:

Level 28
266 George St
Brisbane QLD 4000

The registered office for Suncorp Life & Superannuation Limited is:

Level 28
266 George St
Brisbane QLD 4000



NM Insurance Pty Ltd

ABN 34 100 633 038

Level 5, 50 Berry Street North Sydney NSW 2060

Phone: 1300 794 446

Email: customerservice@nminsurance.com.au

Website: www.nminsurance.com.au