

## Financial Questionnaire

### Information sheet

#### When to use this form

Use this form to provide Resolution Life with specific financial information to help us assess your application for insurance.

#### What you need to tell us

##### When you apply for insurance

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

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

#### The Duty to Take Reasonable Care Not to Make a Misrepresentation

**!** Read this if you are applying for insurance as the policy owner, if you will be an insured person under a policy owned by someone else, or if you will be an insured person under a superannuation plan.

##### Your legal duty

When you apply for insurance and up until your application is accepted by the insurer, there is a legal Duty to Take Reasonable Care Not to Make a Misrepresentation to the insurer.

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

You have the same duty if anything changes, or you remember more information, while we're processing your application.

If you want to change your insurance cover at any time, extend it or reinstate it, you'll also have the same Duty to Take Reasonable Care Not to Make a Misrepresentation to the insurer at that time.

You are responsible for all answers given, even if someone assists you with your application.

We may later investigate the answers given in your application, including at the time of a claim.

Where a **policy** owned by one person covers the life of another person, it's important that the other person does not make a misrepresentation when providing information to the insurer. If the other person does make a misrepresentation, then it may be treated as a failure by the owner of the **policy** in their Duty to Take Reasonable Care Not to Make a Misrepresentation. Therefore, you must take reasonable care not to make a misrepresentation when giving us information whether you're the owner of the **policy** or an **insured person** under it.

##### If you do not meet your legal duty

If you do not meet your Duty to Take Reasonable Care Not to Make a Misrepresentation, this can have serious impacts on your insurance. Your cover could be avoided (treated as if it never existed), or its terms may be changed. This may also result in a claim being declined or a benefit being reduced.

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

If there is a failure to comply with the Duty to Take Reasonable Care Not to Make a Misrepresentation, there are different remedies that may be available to the insurer. These are set out in the *Insurance Contracts Act 1984* (Cth). These are intended to put the insurer in the position it would have been in if the duty had been met. Therefore, if the person who answers our questions does not take reasonable care not to make a misrepresentation, it can have serious consequences for your insurance, such as those explained below:

- we may **treat the contract (or your cover) as if it never existed**.
- we may **reduce the amount you've been insured for**
  - to reflect the premium you've been paying. There is a link between the premium you pay and your level of cover. If you fail to tell us something, your premiums may have been too low. The insurer may reduce the amount you've been insured for, taking into account the premium you would have had to pay if you'd told us everything you should have. For Death cover the insurer can only reduce the amount you've been insured for within three years of your cover starting.

- we may **vary your cover** – to take into account the information you didn't tell us and put the insurer in the same position as it would've been if you'd told us. Variations could mean, for example, that waiting periods, exclusions or premiums may be different. The insurer can't make variations to Death cover.

Your total insurance cover forms one insurance contract. If you don't meet your legal duty, the insurer may treat your different types of cover as separate contracts when it takes action to address this.

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

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

Before we exercise any of these remedies, we will let you know our reasons and the information we rely on and give you an opportunity to provide an explanation.

If we decide to exercise one of these remedies, we will advise you of our decision and the process to have this reviewed or make a complaint if you disagree with our decision.

## Guidance for answering our questions

When answering our questions, please:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us before you respond.
- Answer every question that we ask you.
- Do not assume that we will contact your doctor for any medical information.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it or check with us.
- Review your application carefully. If someone else helped prepare your application (for example, your adviser), please check every answer (and make corrections if needed) before the application is submitted.

## Changes before your cover starts

Before your cover starts, we may ask about any changes that mean you would now answer our questions differently. As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

## After your cover starts

If, after the cover starts, you think you may not have met your duty, please contact us immediately.

## Your privacy

### Personal information

We may collect personal information directly from you or from your financial adviser.

We may also collect personal information if it is required or authorised by law, including the *Superannuation Industry (Supervision) Act 1993*, the *Corporations Act 2001* and the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

Our main purpose in collecting personal information from you is so we can establish and manage your plan. If you choose not to provide the information necessary to process your application, then we may not be able to process it.

We may also collect and use any of your personal information, including sensitive information, collected and held by the Resolution Life Group if you authorise us to do so.

We may also use this information for related purposes—for example, enhancing customer service, product options and providing you with ongoing information about opportunities that may be useful for your financial needs through direct marketing. These may include investment, retirement, financial planning, banking, credit, life and general insurance products and enhanced customer services that may be made available by us, other members of the Resolution Life Group, or by your financial adviser. Please contact us if you do not want your personal information used for direct marketing purposes.

We usually disclose information of this kind to:

- other members of the Resolution Life Group
- your financial adviser or broker (if any)
- the owner of the plan (if applicable)
- external service suppliers who may be located in Australia or overseas, who supply administrative, financial or other services to assist the Resolution Life Group in providing Resolution Life Financial Services. A list of countries where these providers are likely to be located can be accessed via our Privacy Policy
- the Australian Transaction Reports and Analysis Centre (AUSTRAC) where required by our anti-money laundering compliance plan
- the Australian Taxation Office (ATO) to conduct searches on the ATO's Lost Member Register for lost superannuation
- anyone you have authorised or if required by law.

### Sensitive information

If sensitive information, such as health information, is collected in relation to this financial product, then additional restrictions apply. Resolution Life may collect health information using a third party provider. The primary purpose for obtaining this health information is for the insurer, Resolution Life, to assess your application for new or additional insurance. Resolution Life may also use this information for directly related purposes—for example, deciding whether more information is needed, arranging reinsurance, assessing further applications and processing claims.

Resolution Life may disclose this type of health information to:

- your financial adviser or broker (if any)
- the Trustee or other members of the Resolution Life Group
- the owner of the plan (if applicable)
- Resolution Life's reinsurers
- 'doctors'
- any person Resolution Life considers necessary to help either assess claims or resolve complaints
- anyone you have authorised or if required by law.

If you are an 'insured person', aspects of your health information may be provided to the owner of your plan in resolving terms of acceptance or if the standard plan rates are varied.

If you are an 'insured person', Resolution Life and/or their health screening provider may also speak to a third party for the sole purpose of arranging a health screening appointment. This third party may include a spouse, family member, personal assistant, financial adviser or other relevant party.

Under the current Resolution Life Privacy Policy, you may access personal information about you held by the Resolution Life Group. The Resolution Life Privacy Policy sets out the Resolution Life Group's policies on management of personal information, including information about how you can access your personal information, seek to have any corrections made on inaccurate, incomplete or out-of-date information, how you can make a complaint about privacy, and information about how Resolution Life deals with such complaints. The Resolution Life Privacy Policy can be obtained online at [resolutionlife.com.au](http://resolutionlife.com.au) or by calling our Customer Service Centre on 133 731.

Please keep this information sheet for your records—don't return it with your completed form(s).

# Financial Questionnaire

Use this form to provide Resolution Life with specific financial information to help us assess your application for insurance. You are requested to supply answers to the below questions truthfully, accurately and completely.

The following questionnaire gives our underwriters a comprehensive profile of your financial situation.

We need this information to:

- verify how the sum insured has been calculated
- substantiate the long-term loss that may be incurred if the insured event occurs, and
- gain an understanding of the purpose and need for this level of insurance.

This information will be treated with the utmost confidentiality.

If you have any queries regarding the completion of the questionnaire, please contact your financial adviser or call our Underwriting team.

Please print in CAPITAL LETTERS and place a cross  in any applicable boxes.

## 1. Cover options

**What do you want to do?**

<input type="checkbox"/> Apply for personal/family protection insurance	> Complete sections <b>1, 2, 3, 5 and 6 (adviser to complete)</b>
<input type="checkbox"/> Apply for personal loan protection	> Complete sections <b>1,2,3, 4 (Q 38-48 only), 5 and 6 (adviser to complete)</b>
<input type="checkbox"/> Apply for business insurance (key person insurance, partnership /shareholder/buy sell insurance and business loan protection)	> Complete sections <b>1, 2, 4, 5 and 6 (adviser to complete)</b>

## 2. Cover details

1. Account/Plan number  Request ID (if applicable)

Title  Surname  Given name(s)

Date of birth

Residential address

Suburb  State  Postcode

Contact phone number  Mobile number

Email address

By providing your email address, you consent to receiving all future communications, including information about products and services offered by Resolution Life, to the above email address.\*

2. Name of plan owner

Surname  Given name(s)

**Issue date:** 16 May 2022  
Resolution Life Australasia Limited ABN 84 079 300 379

\* We may use or disclose your personal information to contact you for purposes relating to the administration, operation and management of your policies with us. We may also send you information about products and services offered by Resolution Life. You may opt out of receiving direct electronic marketing communications from us at any time.

## 2. Cover details (continued)

### 3. Proposed cover – all companies

	Life (\$)	Total and Permanent Disability (TPD) (\$)	Trauma (\$)	Insurance company
Personal/Family financial protection				
Personal loan protection				
Key person protection				
Buy sell/partnership or business shareholder protection				
Business loan protection				

### 4. Existing cover in place – all companies

Please list all of your current insurance cover and state the reason for the cover (ie Personal, Family Protection, Key man, Loan protection, Buy/Sell):

Life (\$)	TPD (\$)	Trauma (\$)	Insurance company	Reason for cover	Being replaced? <input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No

### 5. Has the person to be insured or any business that they have been associated with ever been declared bankrupt or placed in receivership, involuntary liquidation or under administration? Yes No

If yes, please provide details, including date of bankruptcy, amounts of money involved, if criminal proceedings were involved, and date of discharge:


### 6. What is the purpose of this insurance?

Personal (Go to question 7)  Business (Go to question 12)

## 3. Personal insurance

### 7. Does the person to be insured have dependants? Yes No

If yes, please provide details including relationship and ages:


### 3. Personal insurance (continued)

8. What was the person to be insured's income for the past three financial years (before tax but after deduction of business expenses)?

Details/year	30/06/ <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>	30/06/ <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>	30/06/ <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>
Salary (as per tax returns)	\$	\$	\$
Fringe benefits	\$	\$	\$
Company funded car	\$	\$	\$
Salary sacrifice superannuation	\$	\$	\$
Bonus	\$	\$	\$
Director's fees	\$	\$	\$
Profit share	\$	\$	\$
Other (including details)	\$	\$	\$
<b>Total value of insured's remuneration package</b>	\$	\$	\$
Please state the amount of any unearned income (including source) over the past 3 years	\$	\$	\$

**!** Depending on the levels of personal insurance cover being proposed we may require income tax returns and assessment notices for the last two years. If the person to be insured is self-employed, we will also require the detailed business financial accounts for all business entities. The accounts should include audited balance sheets, detailed profit and loss accounts and any explanatory notes to the accounts.

9. What are the person to be insured's assets and liabilities?

Assets	Value (\$)	Liabilities	Value (\$)
House – residence		Mortgages	
House – other		Personal loans	
Land		Other loans	
Motor vehicle		Other liabilities (please specify)	
Investments		Details	
Other assets (please specify)			
<b>Total assets</b>	\$	<b>Total liabilities</b>	\$

10. How was the proposed sum insured calculated?

11. What is the specific purpose of the proposed insurance?

### 4. Business insurance

12. What is the business name and address?

13. What is the nature of the business, including the industry?

#### 4. Business insurance (continued)

14. How long has the business been in operation?

15. How many employees are there?

16. Please provide a diagram of the business structure showing all business entities including service companies and trust funds:

17. Please advise the financial results of the business for each of the last three financial years:

Details/year	30/06/ <input type="text"/>	30/06/ <input type="text"/>	30/06/ <input type="text"/>
Turnover (gross income)	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
Gross profit (after cost of sales)	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
Net profit (after all expenses)	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
a. Your share of net profit	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
b. Value of total remuneration package (excluding net profit)	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
<b>Total net income (a+b)</b>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

**!** Depending on the levels of business insurance cover being proposed we may require the detailed business financial accounts for all business entities for the last two years. If requested, please provide the audited balance sheets, detailed profit and loss accounts and any explanatory notes to the accounts.

18. If this is a new business, please enclose a copy of the business plan, including projections.

19. What is the purpose of the proposed business insurance?

- Key person > go to question **20**
- Buy sell/partnership protection/shareholder insurance > go to question **32**
- Loan protection > go to question **38**

#### Key person insurance

20. What is the position of the key person in the business?

21. How long has the key person been with the business?

22. What special knowledge, qualities and responsibilities does the key person have?

23. What is the key person's total remuneration package (including salary and fringe benefits, but not including share of profit or dividends)?

This year \$  Last year \$

24. What is the total salary bill of the business? \$

## 4. Business insurance (continued)

### Key person insurance (continued)

25. Is the key person a shareholder, partner or equivalent in the business?  Yes  No

If yes, what percentage share of the business does the key person hold?  %

26. What proportion of the gross business profit is attributable to the key person's activities?  %

27. What formula has been used to calculate the sum insured?

(The sum insured should equal the financial loss suffered by the business in the event of the key person's death or disability.)

28. Are there other key persons in the business?  Yes  No

If no > go to question 49 If yes > go to question 29

29. How many key persons are there in the business apart from the person to be insured?

30. Are policies being effected on the lives of the other key persons?  Yes  No

If yes, please provide details:

Name	Position in company	Amount of cover (\$)	Name of insurer

If you answered yes to question 30 > go to question 49

31. If you answered no to question 30, please advise why no other insurance is to be effected on the other key persons:

  

Go to question 49

### Partnership or Business/Shareholder protection insurance

32. a. How many partners or shareholders are there in the business?

b. What are their respective percentage shareholdings in all business entities?

Name	Percentage shareholding (%)

c. What was the person to be insured's share of profits for the last two financial years?

30/06/  % 30/06/  %

33. Is there currently, or is there intended to be, a partnership agreement and/or buy sell agreement in respect of the partners'/shareholders' interests?  Yes  No

If no, what is the purpose of the insurance?

  

34. What is the anticipated financial liability (not including CGT) arising on the death or disablement of the partner/shareholder?

35. What is the anticipated Capital Gains Tax (CGT) liability?



## 4. Business insurance (continued)

### Partnership or Business/Shareholder protection insurance (continued)

36. Are policies in place or being effected on the other partners/shareholders?  Yes  No

If no, please give details:


If yes, please give names and amount of cover on each:

Name	Position in company	Amount of cover (\$)	Name of insurer

37. a. What is the current value of the business/partnership? \$

b. Who performed this valuation?

c. What was the date and basis of the valuation?

d. Method used in deriving the valuation?

**Go to question 49**

### Loan protection insurance

38. What is the amount of the loan? \$

39. What is the purpose of the loan?

40. Who is the loan being made to?

41. Why is insurance specifically required on the person to be insured?

42. Who is providing the loan and what date was the loan approved?

43. What is the term of the loan?

44. What is the method of loan repayment?

45. What is the interest rate on the loan per annum?  %

46. Have the funds been fully drawn down?  Yes  No

If no, please provide details:


47. Is the loan conditional upon the issuing of this policy?  Yes  No

## 4. Business insurance (continued)

### Loan protection insurance (continued)

48. What was the person to be insured's income for the past three financial years (before tax but after deduction of business expenses)? (No need to complete if details given in question 8.)

	30/06/	30/06/	30/06/
i. Gross salary (if applicable):	\$	\$	\$
ii. Business income (net of business expenses but before tax) eg partnership income, trust income:	\$	\$	\$
iii. Income from other sources eg investments, rental income:	\$	\$	\$

**!** Depending on the levels of insurance cover being proposed we may require a copy of the final loan agreement confirming approval.

## 5. Declaration and signatures

49. Declaration by Person to be Insured/policy owners

I/We acknowledge and declare that I/We have:

- read and understood the section entitled "The Duty to Take Reasonable Care Not to Make a Misrepresentation" in the Information sheet, and understand that any cover issued by the insurer will be based on the answers I/We provide to questions in this form and any other questions that are asked before the insurer advises me in writing that it has issued a policy. I/We understand that if the questions are not answered truthfully, accurately and completely the insurance I/We have applied for may be avoided (treated as if it never existed) or altered and if I/We have made a claim under the insurance it may not be payable or be reduced. If someone has assisted me to complete this form (such as my financial adviser) I/We have checked every answer (and if necessary made corrections) before this form is submitted, and
- read the privacy information in the Information sheet and I/We agree to the various uses and exchanges of my personal information as set out in that section.

Life to be Insured signature

X

Date signed

D	D	M	M	Y	Y	Y	Y
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Plan owner signature

X

Date signed

D	D	M	M	Y	Y	Y	Y
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## 6. Adviser report (For your financial adviser to complete)

The adviser report provides our underwriters with background information on the proposed insurance. As each client's circumstances differ significantly, we have not provided a generic template for you to complete. Rather, the adviser report should be styled to fit the individual application. Please provide information, such as:

- the background of the person to be insured
- a description of the business of the person to be insured
- a description of the corporate structure of this business if more than one entity is involved
- comments on the financial position of the person to be insured and the business
- details of how the sum insured has been calculated, and
- any other information thought to be relevant to the assessment of the proposal.

Please provide this information in the following section:


Adviser signature

X
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Date signed

D	D	M	M	Y	Y	Y	Y
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## Where to send this form

Mail or email this completed form to:

Resolution Life Customer Service  
GPO Box 5441  
Sydney NSW 2001  
askus@resolutionlife.com.au

**Any questions?**  
133 731