

Reduction of Waiting Period Application

Information sheet

When to use this form

Use this form to apply to reduce the waiting period on your personal Resolution Elevate income insurance plan from 730 days to 90 days.

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](https://www.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).

Reduction of Waiting Period Application

If your group income protection plan has ceased for reasons other than sickness or injury, you may use this form to apply to reduce the waiting period on your personal Resolution Elevate income insurance plan from 730 days to 90 days. You will not be required to provide medical evidence if you meet the criteria below:

- This application is received within 60 days of ceasing employment with your previous employer or ceasing to be eligible for cover.
- Your group income protection cover must have ceased due to you ceasing employment or ceasing to be eligible for cover.
- Any terms and conditions such as loadings, exclusions or restrictions that were conditional on a 90-day waiting period on the income insurance plan will apply from the date the waiting period is reduced to 90 days, and
- The income insurance plan must have commenced after 25 July 2005.

1. Personal details

Account/Plan number	Adviser name	Adviser number	
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	
Title	Surname	Given name(s)	
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	
Date of Birth	Residential address		
<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 95%; height: 25px;" type="text"/>		
Contact phone number	Suburb	State	Postcode
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 50%;" type="text"/>	<input style="width: 50%;" type="text"/>
Mobile number	Email address		
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>		

2. Client declaration

! Before you respond to the statements below, please ensure you have read the duty to take reasonable care not to make a misrepresentation on the information sheet.

	True	False
1. My group income protection plan cover has been cancelled.	<input type="checkbox"/>	<input type="checkbox"/>
2. I did not cease working or cease to be eligible due to sickness or injury.	<input type="checkbox"/>	<input type="checkbox"/>
3. I have not (and will not) exercise a continuation option, transfer or conversion in relation to my group income protection plan cover.	<input type="checkbox"/>	<input type="checkbox"/>
4. I have not previously had my income insurance plan waiting period or benefit period restricted.	<input type="checkbox"/>	<input type="checkbox"/>
5. I have not claimed, and am not eligible to claim, a benefit under the income insurance plan or the group income protection plan.	<input type="checkbox"/>	<input type="checkbox"/>
6. I am currently gainfully employed for more than 30 hours per week.	<input type="checkbox"/>	<input type="checkbox"/>
7. I have been provided with a quote for the change to my insurance and understand that the premiums on my income insurance plan will increase once the waiting period has been reduced on this plan.	<input type="checkbox"/>	<input type="checkbox"/>
8. I ceased being eligible for group income protection cover with my current employer on <input style="width: 100%; height: 20px;" type="text"/>		

If you have answered 'false' to any of the statements above, please provide details below:

3. Endorsement wording

In the event of a claim under this policy, any amount paid by any other disability income sickness or accident plan with another company shall be offset against the monthly benefit payable, if the ongoing income exceeds 75% of the pre-disability income.

I declare that the statements given above are complete and true and I understand that Resolution Life will be relying on the complete accuracy of the statements in assessing my application to reduce the waiting period on my income insurance plan. I have also read the endorsement wording above and understand and accept its terms.

Signature of the life insured

X

Date

D	D	M	M	Y	Y	Y	Y
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Signature of plan owner (if different from the life insured)

X

Date

D	D	M	M	Y	Y	Y	Y
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! You must submit the following documentation with this application:

- Evidence of commencement of new employment (eg copy of signed letter of offer) OR confirmation from your Human Resources department on company letterhead to outline why you are no longer eligible for cover under the group income protection plan, and
- Evidence of the level and type of cover held under the previous group income protection plan, and
- Copy of quote (can be obtained from Resolution Life).

Where to send this form

Please mail or email the completed form to:

Resolution Life Customer Service GPO Box 5441 Sydney NSW 2001 askus@resolutionlife.com.au	Any questions? 133 731
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