

# Superannuation Personal Insurance Short personal statement



NWINSUSPSP

Please use **BLACK** pen and **BLOCK** letters.

**⚠** You should read the current Product Disclosure Statement, including the Insurance Guide and the Information Guides referred to in the Product Disclosure Statement for the product in which your account is held as there may have been changes to the terms and conditions governing this transaction. The current Product Disclosure Statement is available on our website.

You cannot complete this form if you:

- are aged 55 or older;
- require more than \$1,250,000 Death and Total & Permanent Disablement insurance cover;
- earn over \$160,000 per annum and therefore require more than \$10,000 monthly benefit of Income Protection cover; or
- wish to apply for agreed value Income Protection cover.

If you meet one of the above criteria please complete the Application form and personal statement.

## Disclosure notice

**Your duty of disclosure** – Before you enter into a contract with or become insured by the insurer you have a duty under the Insurance Contracts Act 1984 to disclose to the insurer every matter that is known, or could reasonably be expected to be known, that is relevant to their decision whether to accept the risk of insurance, and if so, on what terms. This duty of disclosure applies until Netwealth has confirmed in writing that the insurer has accepted the risk and you have an active Netwealth Superannuation Master Fund account. The same duty of disclosure to disclose these matters to the insurer applies before you extend, vary or reinstate your life insurance contract. Your duty does not, however, require you to disclose a matter:

- that diminishes the risk to be undertaken by the insurer; or
- that is common knowledge; or
- that the insurer knows or should know as an insurer; or
- if your duty to disclose is waived by the insurer.

If you do not tell the insurer something that you know, or could reasonably be expected to know, may affect the insurer's decision to provide the insurance and on what terms, this may be treated as a failure by you to tell the insurer something that you must tell them.

**Consequences of non-disclosure** – The insurer has a number of rights in the event of non-disclosure. In exercising these rights, the insurer may consider whether different types of cover can constitute separate contracts of life insurance. If they do, the insurer may apply the following rights separately to each type of cover. The rights are as follows:

- If you do not tell the insurer anything you are required to, and the insurer would not have provided the insurance if you had told them, the insurer may avoid the contract within 3 years of entering into it.
- If the insurer chooses not to avoid the contract, the insurer may, at any time, reduce the amount of insurance provided. This would be worked out using a formula that takes into account the premium that would have been payable if you had told the insurer everything you should have. However, if the contract provides cover on death, the insurer may only exercise this right within 3 years of entering into the contract.
- If the insurer chooses not to avoid the contract or reduce the amount of insurance provided, the insurer may, at any time vary the contract in a way that places the insurer in the same position they would have been in if you had told the insurer everything you should have. However, this right does not apply if the contract provides cover on death.
- If the failure to tell the insurer is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed.

## Step 1. Provide member details

### Existing Netwealth client

Client name

Client number  Netwealth account number

### New client

Mr/Mrs/Miss/Ms/Dr/Other  Family name

Given name(s)

Date of birth  /  /  Sex  Male  Female

**Step 1. Provide member details** (continued)

Residential address

Suburb/town

State  Postcode

**Step 2. Nominate adviser and advice fees**

Adviser name

Adviser code

Please provide the details of ongoing member advice fee – insurance that you agree with Your Financial Adviser, including GST. You authorise and direct us to pay these amounts to the AFS Licensee for whom Your Financial Adviser acts as an authorised representative (whoever that may be from time to time) and you consent to some or all of this amount being paid by the AFS Licensee to Your Financial Adviser (or their nominee).

This fee will apply to any new insurance attached to your account. Do not complete this section if you are increasing existing cover with the Netwealth Superannuation Master Fund as the same fee option that applies to your existing cover will also apply to the increased cover, once accepted by the Insurer.

Ongoing member advice fee - insurance  % (0-25%)

Please refer to the 'Insurance Guide' for a full description of the member advice fee.

Netwealth may be entitled to receive a Reduced Input Tax Credit (RITC) on these fees and the amount deducted from your account to pay these fees may be less than the amount shown on this form.

**Step 3. Insurance options**

New insurance **OR**  Increase to existing insurance (if applying for an increase please enter total required insurance amount below)

**Type of insurance**

**Death only** (only complete this section where no TPD cover is required)

- 1) Sum insured \$
- 2)  I wish to opt out of annual CPI increase

**Death and Total & Permanent Disability**

- 1) Sum insured \$  If TPD cover required is less than death cover, please specify \$
- 2)  I wish to opt out of annual CPI increase

**Income protection**

- 1) Amount of income insured  % (up to 75% of annual income)  
**OR**  
 Fixed amount of \$  per month (monthly benefit can be up to 75% of annual income as described in the Insurance Guide)

**PLUS** (optional)

- Superannuation contributions  % up to 10% of annual income (these are paid directly to your superannuation account)
- 2) Waiting period (select one) **AND** Benefit payment period (select one)
  - 30 days  2 years
  - 60 days  Up to age 65 (no escalation)
  - 90 days  Up to age 65 (with escalation)
- 3)  I wish to opt out of annual CPI increases



