

[5 seconds][Agent] : Good afternoon. Welcome to Rail Insurance. My name is Leanne. How may I help you?

[9 seconds][Customer] : Hi Leanne, I'm just quoting about our insurance policy.

[16 seconds][Agent] : Yes, certainly.

[13 seconds][Customer] : I have a number here, would you like it?

[19 seconds][Agent] : Yeah. Thank you.

[18 seconds][Customer] : Sorry 7/3 0059250 Full number Dan Knight Thattle Date of birth is 21st of the 12th 1951.

[27 seconds][Agent] : And your full name and date of birth and just your address including post code please.

[40 seconds][Customer] : 357 Limestone Creek Rd.

[46 seconds][Agent] : Thank you. And I've got the mobile 0419778274 and then the e-mail SALITTLE at bigpond.net dot AU.

[42 seconds][Customer] : Adelaide Park 4703 Yes, that's right, that's correct. Yes.

[1 minutes 3 seconds][Agent] : Thank you so much Anne, and how can I help you today?

[1 minutes 6 seconds][Customer] : First of all, we've had no correspondence from you since 2016.

[1 minutes 14 seconds][Agent] : Oh OK, and you're definitely at UMM 3357 Monstone Creek Rd., Adelaide Park Plains Land 4703.

[1 minutes 14 seconds][Customer] : I was just wondering what's exactly. Yes, exactly. Yes.

[1 minutes 26 seconds][Agent] : OK, let me have a we because we post at all correspondence to that address because weekly we have to post the letters, not e-mail them. So we do post everything to that address. Umm, the last letter we posted was uh, on the 14th of March 2021. Umm, did you?

[1 minutes 35 seconds][Customer] : OK, OK.

[1 minutes 45 seconds][Agent] : You should be getting a renewal letter shortly in the post because it's going through renewal on the 31st of December, so they usually send that about 30 days prior. I'll just see when they've posted that one out and just bear with me. I'm just going to log in, but I can e-mail you if you'd like your renewal letter, just to make sure you get it.

[2 minutes 14 seconds][Customer] : No, I would prefer it. I would prefer it by mail.

[2 minutes 18 seconds][Agent] : OK.

[2 minutes 18 seconds][Customer] : We get everything else by mail.

[2 minutes 19 seconds][Agent] : It's weird, isn't it, because we are posting everything to that address. But I mean, they, they've posted it already. And I mean, so it's on the way. They posted it on the 29th of December, which was only a couple of days ago. Can take about 10 working days. Yeah, on Monday they posted it.

[2 minutes 37 seconds][Customer] : No 29th Monday.

[2 minutes 42 seconds][Agent] : November, Yeah, it'll take about 10 working days to arrive. 1234. You should see it by next Friday, probably.

[2 minutes 42 seconds][Customer] : OK, No, OK, OK, OK.

[2 minutes 50 seconds][Agent] : But if you like, it's already on its way in the post. I can e-mail it to you as well.

[2 minutes 52 seconds][Customer] : That 'd be great. Yeah.

[2 minutes 57 seconds][Agent] : Do you want?

[2 minutes 58 seconds][Customer] : Now what?

[2 minutes 58 seconds][Agent] : Yeah, just so you get that. OK.

[2 minutes 58 seconds][Customer] : I'm Enqui, can you tell me what the policy's for you there at the moment?

[3 minutes 5 seconds][Agent] : Well, at the moment before renewal, it's currently at \$19,546 for yourself N for Steven. Yeah, come the 31st of December, that's going to go to 20,523.

[3 minutes 19 seconds][Customer] : 19,500 OK, So what happens if we would like it to sort of stay at that amount and not go any further?

[3 minutes 36 seconds][Agent] : See the way that works and you can stop your benefit amount increasing so you can keep it at 19,546. So for example if you stop the 5% increase, so your premium was going to go to \$145.14 on the 31st of December and those benefit amounts make an increase to what I just told you. If you decline it, instead of it increasing to \$145.14 it will still increase

due to the age based component and it would be \$138.23 instead. It stops increasing with age and the policy anniversary following the eldest George 80th birthday.

[3 minutes 55 seconds][Customer] : Yeah, yeah, yeah, yeah, yeah, yeah.

[4 minutes 22 seconds][Agent] : So pretty much from that point onwards the premium can remain the same as long as you stop and call like you're doing now and stop the 5% increases from happening. But up until that point it's still going to increase with age and up until the oldest insureds 80th birthday.

[4 minutes 30 seconds][Customer] : Yeah, so we still have to pay all this money and, and like we've just, we've just got a a quote for funeral and everything and it's like \$12,000 at the most.

[4 minutes 51 seconds][Agent] : As you can reduce your coverage as well. And so you know how you're both insured for 19,546.

[4 minutes 57 seconds][Customer] : Yeah, yeah, OK.

[4 minutes 58 seconds][Agent] : I could quote it at reducing it back down a bit like to say 12,000 each. Is that. Did you want me to do that?

[5 minutes 3 seconds][Customer] : The big that would be terrific.

[5 minutes 7 seconds][Agent] : Yeah, yeah, yeah. You're never stuck on that amount. So. OK, so you said you got a quote for 12,000 each. Is that right then?

[5 minutes 14 seconds][Customer] : Yeah, yeah, yeah.

[5 minutes 15 seconds][Agent] : OK, I'll give you the credit 12 because you can go anywhere from three to 15,012 thousand. Oh, sorry Anne, can you hear me?

[5 minutes 24 seconds][Customer] : What if, what if we? Yeah, what if we venture 10,000?

[5 minutes 28 seconds][Agent] : Yeah, that's fine. 10,000 each would be \$67.50 a fortnight instead. Now that's before renewal.

[5 minutes 39 seconds][Customer] : Yeah.

[5 minutes 37 seconds][Agent] : OK, after renewal because you've still got a couple of premiums. You've got a premium before renewal. I'll let you know what will be the 31st of December. Sorry, Anne, I'm just doing a premium projection. It won't be long. OK, So Anne or Stephen Little, he's the

oldest insurance. So it comes up like that. I can provide you an indication of what your benefit amount and premium will look like next year. As an example, assuming you have declined your annual 5% increase for \$10,000 on the 31st, you'd be looking at \$70.73 a fortnight and that would give you 10,000 age.

[6 minutes 14 seconds][Customer] : Yeah, so we still have to pay all this money even though we're not going to actually use it all.

[6 minutes 28 seconds][Agent] : So, yeah, the way the policy works then is that you have to continue to pay the policy to be insured. And you stop paying at age 90. It stops increasing with age. The eldest insured's 80th policy anniversary following the eldest insured's 80th birthday at age 85, you can cash out of it and get 50% back, but it's only of the eldest insured's benefit amount in.

[6 minutes 53 seconds][Customer] : How much is that?

[6 minutes 55 seconds][Agent] : So it would be like 5000. Yeah, yeah.

[6 minutes 57 seconds][Customer] : Oh, OK. So if we kept it at 10,000, it'll virtually it'll start. It'll still go up every year. Yeah.

[7 minutes 10 seconds][Agent] : Yes, up until the Eldest Central's 80th birthday. Yeah, up until the policy anniversary following the Eldest Central's 80th.

[7 minutes 22 seconds][Customer] : OK. Right. Yeah, just leave that.

[7 minutes 16 seconds][Agent] : That's right in Yeah, we did have a new type of policy where it didn't increase, but I, I can give you a quote for 10,000 each on that one. And then the premium would never increase and you could always look at PO potentially cancelling this and replacing it with one of those type of policies. Did you want me just to give you a quote?

[7 minutes 42 seconds][Customer] : That'll be right. Yes, that'll be true.

[7 minutes 43 seconds][Agent] : OK.

[7 minutes 44 seconds][Customer] : Thanks. OK, Yeah.

[7 minutes 45 seconds][Agent] : And then I can send you the credit information pack and then if you'd like it and you can have a think about what you wanted to do. You've still got a few premiums before renewal there, as long as you call us before like the 31st of December. Yeah. Yeah, that's

when it goes to renewal.

[7 minutes 55 seconds][Customer] : Yeah, 31st December, Yeah.

[8 minutes 4 seconds][Agent] : Or if you want to take it, you've got a premium due out tomorrow. So maybe if you don't want to be paying \$131.00 tomorrow, I mean, we could look at reducing it today and then that will take effect for the premium throughout tomorrow.

[8 minutes 9 seconds][Customer] : Yeah, that'd, that'd be good if we could do that for today.

[8 minutes 19 seconds][Agent] : Yeah, Yeah, that's alright. Like for example, if you took out the funeral cover that is on is that is that the real funeral cover that we're offering at the moment? Now you're are you paying fortnightly?

[8 minutes 35 seconds][Customer] : Yeah, yeah, yeah.

[8 minutes 37 seconds][Agent] : And I think you're paying Fort Yeah. OK, 10,000 and then and you're still looking at adding the husband. OK, Steven, the 10,000 each on a policy where your premium's never gonna increase, you'd be looking at 10,010 thou \$68.72 a fortnight. Yeah, that won't ever increase. So that premium where your current policy if we reduce it to 10,000 each. It would be, yeah. It's more expensive. It's \$70.72 a fortnight.

[9 minutes 47 seconds][Customer] : So we're better off with the other one.

[9 minutes 54 seconds][Agent] : Yeah, Yeah. Let me just double check that.

[9 minutes 57 seconds][Customer] : So can you send OK?

[9 minutes 59 seconds][Agent] : Yeah. I just want to make sure I've done that quite correctly because generally the new ones are a bit more expensive. Just bear with me. I just want to make sure I've done it right.

[10 minutes 7 seconds][Customer] : Yeah, OK.

[10 minutes 9 seconds][Agent] : Maybe I Oh, no, I didn't. You know why I put your husband's date of birth in wrong? Because I thought that doesn't look right. I'm like, no, no, they're more. I know they're more expensive. Sorry. Bear with me. Yeah, sorry, sorry. I made a mistake. He's 70, three, 15th of August 48.

[10 minutes 29 seconds][Customer] : That's right, yeah.

[10 minutes 30 seconds][Agent] : Yeah. Sorry. I did. I thought that didn't look right. Yeah. Tell me it's going to be more expensive. Yeah, I could say a bit more expensive, yeah. You'd be looking at \$109.24 a fortnight.

[10 minutes 50 seconds][Customer] : Yeah. OK. So we're better keeping the other one and just when it's due for renewal, just decreasing it all the.

[10 minutes 56 seconds][Agent] : Decreasing it, yeah, Yeah, that's alright.

[11 minutes][Customer] : So we have to do that every year.

[11 minutes 2 seconds][Agent] : Yeah, that's correct. Then did you want me to decrease it back to 10,000 each now or did you want to think about it?

[11 minutes 9 seconds][Customer] : Yeah.

[11 minutes 8 seconds][Agent] : It just means if we do it now, your premium tomorrow will be a little bit, it will be less. But it's it's up to you what you want to do.

[11 minutes 17 seconds][Customer] : I'd like to do it now, thank you.

[11 minutes 14 seconds][Agent] : If you want to have a think about it, then do it now. OK, that's fine. Let's do that now, right. So we'll do it back to 10,000 each, OK.

[11 minutes 18 seconds][Customer] : OK, mm, hmm, sorry.

[11 minutes 28 seconds][Agent] : So that's going to be before renewal \$67.50, but then after renewal it will be 31st of December would be the \$70.72, OK.

[11 minutes 42 seconds][Customer] : So if I ring up before the 31st, does it does it decrease it to tell it not to increase?

[11 minutes 49 seconds][Agent] : I'll just do it for you now, Anne, so you don't have to worry.

[11 minutes 52 seconds][Customer] : Alright.

[11 minutes 52 seconds][Agent] : That's that, that's that price.

[11 minutes 58 seconds][Customer] : Yeah. Alright.

[11 minutes 54 seconds][Agent] : The \$70.00 fortnight is declining the 5% increase and keeping it at 10,000 on the 31st.

[12 minutes][Customer] : OK, then.

[12 minutes][Agent] : Yeah, you're happy with that?

[12 minutes 2 seconds][Customer] : Yes, Thank you.

[12 minutes 3 seconds][Agent] : All right, Now, Anne, if we're decreasing it, I just have to go through like a little bit of information.

[12 minutes 6 seconds][Customer] : Yep, Yep.

[12 minutes 8 seconds][Agent] : So just recently reminding you of what the policy covers you for. And then just one another little thing. I'm just going to bring it in now. Now, OK, Won't be too much longer.

[12 minutes 36 seconds][Customer] : Shh.

[12 minutes 38 seconds][Agent] : OK, If you're in a real HFE code, OK, So just to remind you that the funeral cover provides for family members, it will now be with a cash benefit of 10,000 each, OK. If death was due to an accident, the benefit amount is tripled. Included in your cover is a cash out benefit. So that means once the oldest person covered under policy turns 85, you have the option to cancel your policy and receive a cash out benefit of 50% of the funeral insurance benefit amount for one life insured.

[13 minutes 21 seconds][Customer] : Yep. Mm Hmm.

[13 minutes 23 seconds][Agent] : Also, you have a sum insured bonus.

[13 minutes 30 seconds][Customer] : Yep. Mm, hmm.

[13 minutes 25 seconds][Agent] : Once the oldest person covered under the policy turns 90, premiums are no longer payable and you will also receive a 25% sum insured bonus on the funeral insurance benefit amount at no additional cost to you from the age of 90. If you want to cancel your cover and receive a cash out benefit, it will be 50% of your increased funeral insurance benefit amount for One Life insured.

[13 minutes 51 seconds][Customer] : Yep.

[13 minutes 50 seconds][Agent] : OK, now please confirm that you agreed to reduce your benefit amounts to 10,000 and I understand that you will need to reapply for any future increases after you accept this change. Any request to increase the insured amount in the future will be subject to age,

eligibility and the application process, which may result in new terms and conditions or the application could be declined. Are you OK with that? Beautiful. Alright, I'll put that all three, yes. And so that's all done. So your next premium due out tomorrow will be \$67.50 and the one on the 17th of December. And then come the 31st of December, I'll just decline the 5% increase for you. So it won't go U up again. Well up by benefit amount. So it'll stay at 10,000 on the 31st of December. That's when it's gonna be the \$70.00 and \$0.72. And I'll send you a brand new policy schedule reflecting this change, OK? You'll see that in the post in about 7 working days now. And remember how I said you're getting a renewal letter? Just ignore that because we've changed it now, OK? So don't worry when you see it and it's gonna be the higher amount, just ignore it.

[14 minutes 18 seconds][Customer] : Yes, Yeah, yeah, that's, yeah.

[15 minutes 5 seconds][Agent] : You'll get my letter probably the same day or the day after, but I'm gonna e-mail this to you as well, OK? So you should see that within about 48 hours.

[15 minutes 15 seconds][Customer] : Thank you very much for that.

[15 minutes 13 seconds][Agent] : OK, that's all right. Was there anything else I can help you with today?

[15 minutes 21 seconds][Customer] : That was all. Thank you.

[15 minutes 22 seconds][Agent] : That's all right. Well, you take care and you have a lovely rest of your afternoon.

[15 minutes 26 seconds][Customer] : Thank you very much. Bye.

[15 minutes 28 seconds][Agent] : OK, bye then.