

[14 seconds][Customer] : Phil Priest.

[18 seconds][Agent] : Hello, good evening.

[24 seconds][Customer] : Oh, yeah.

[19 seconds][Agent] : This is Sharmin calling you from Sharmin Senior Insurance in regards to the life insurance inquiry that you put through. How are you doing this evening?

[29 seconds][Customer] : Good. Thank you.

[30 seconds][Agent] : That's great.

[34 seconds][Customer] : Oh, yes, yes, yeah.

[31 seconds][Agent] : I'm calling in regards to the inquiry that you made online to it and the and the reason for my call today is to take you through in terms of how the policy works. I'll explain the cover and the features to you and I will also will take you to the pricing.

[47 seconds][Customer] : OK, right.

[46 seconds][Agent] : OK, beautiful. Uh, to begin with, can I confirm that I'm speaking with Mr.

[52 seconds][Customer] : That's correct. Yes, that's correct.

[51 seconds][Agent] : Philip, Perfect and confirming that your date of birth is 10th of the 1st 1948 Perfect. And also confirming Philip that you are a male and Australian resident. That's correct.

[59 seconds][Customer] : Yes, that's correct. Yes.

[1 minutes 7 seconds][Agent] : Thank you. Just to find a reminder to you that all of our calls are recorded. Any advice that I do provide general in nature and may not be suitable to your situation. OK, thank you once again for put into the inquiry and also confirming the details with me today. So before I proceed to this call, just to get a better understanding of your situation, like do you have any policy in place at the moment or no?

[1 minutes 33 seconds][Customer] : No, no.

[1 minutes 35 seconds][Agent] : Have you ever looked into life insurance in the past? Uh, I have not insurance that many years. It's uh, yeah, probably better last 1955.

[1 minutes 37 seconds][Customer] : I had life insurance for many years, but I probably let it lapse when I turn 55, I think.

[1 minutes 45 seconds][Agent] : I think that have been like around 21 years ago.

[1 minutes 50 seconds][Customer] : Yeah, yeah.

[1 minutes 50 seconds][Agent] : Yeah, yeah, yeah. So at the moment you don't have any policy in place for yourself, right?

[1 minutes 55 seconds][Customer] : No, not at all. No.

[1 minutes 56 seconds][Agent] : Yeah. If you don't mind asking, Philly, what has made you to look into the insurance for yourself? I, I, I just saw your uh, uh, come up on the net. Mm hmm And I was just interested, uh, uh, see, I mean, not too high. Yes.

[2 minutes 2 seconds][Customer] : I, I, I just saw your thing come up on the net and I was just interested to see, I mean, I, I, I nice, I, I, if the premium is not too high, I'd be more than happy to take it out.

[2 minutes 17 seconds][Agent] : More than happy to uh, uh, take it out yeah. To reconsider again. Yeah. Beautiful.

[2 minutes 20 seconds][Customer] : Yeah, yeah, sure.

[2 minutes 23 seconds][Agent] : More than happy to take you through the policy information today. Umm umm. Other than the in umm advertisement that you have seen umm Philip, do you have any other reason that you looked into the insurance for yourself?

[2 minutes 36 seconds][Customer] : Oh, well, I mean, if I was to die, it'd be nice to be able to leave the wife the the the 100,000.

[2 minutes 40 seconds][Agent] : OK, mainly to protect your wife if anything happens to you.

[2 minutes 42 seconds][Customer] : Yeah, yeah, sure. Sure.

[2 minutes 47 seconds][Agent] : Beautiful, that's lovely. So policy it is designed to do that for you. Feel like same terms with the policy.

[3 minutes 1 seconds][Customer] : Yes.

[2 minutes 54 seconds][Agent] : It is designed in a way it will provide a financial protection for your wife to a lump sum payments if you were to pass away before your 85th birthday.

[3 minutes 8 seconds][Customer] : Right. OK.

[3 minutes 6 seconds][Agent] : When the policy ends, you can apply for the insurance starts from \$10,000 goes up to \$200,000 and you can nominate up to five beneficiaries and they will receive the nominated benefit amount.

[3 minutes 16 seconds][Customer] : Yes, right.

[3 minutes 23 seconds][Agent] : Sir, other than your wife, if you have any other person in your mind, you can nominate and you can split the amount into umm, separate sections like into percentage wise.

[3 minutes 33 seconds][Customer] : No, I'm, I'm happy. I, I there are other people, but I'd be happy to leave the whole lots of the life.

[3 minutes 33 seconds][Agent] : So the full amount, your wife, beautiful.

[3 minutes 39 seconds][Customer] : Yeah, yeah, Yep.

[3 minutes 40 seconds][Agent] : Yeah, definitely. You can do that, Sir.

[3 minutes 49 seconds][Customer] : Right. That's fine.

[3 minutes 43 seconds][Agent] : So when you do pass away, she's the one who's going to receive the umm, lump sum cash benefit, OK, umm, perfect. Sure. As I said to you today, umm, you can apply from \$10,000 goes up to \$200,000. Umm, I could see that you put two \$400,000, is that not you'd like to leave behind to your wife?

[4 minutes 2 seconds][Customer] : Yes. That that would be correct.

[4 minutes 3 seconds][Agent] : That would be correct. OK, perfect. Umm, it all depends on the pricing. If you do think the price wise is coming a little bit higher, I can blow out the benefit amount to find your suitable cover to spell.

[4 minutes 4 seconds][Customer] : Yes, right.

[4 minutes 15 seconds][Agent] : OK Umm, so to begin with the pricing, just a quick question to ask you that is in relation to your smoking. So have you had a cigarette in the last 12 months? Yes or no?

[4 minutes 26 seconds][Customer] : No, not at all.

[4 minutes 25 seconds][Agent] : No, not at all. Never smoked.

[4 minutes 30 seconds][Customer] : I gave up cigarettes when I was 26.

[4 minutes 29 seconds][Agent] : Uh, I gained a cigarette when I was 2050. Oh, not beautiful our 50 years ago. Wonderful.

[4 minutes 37 seconds][Customer] : Yeah, that's correct. That's correct.

[4 minutes 39 seconds][Agent] : Yeah, very healthy lifestyle, very healthy, healthy life choice as well. So if you don't smirk, your premiums tend to be cheaper as well.

[4 minutes 46 seconds][Customer] : Yeah, sure.

[4 minutes 46 seconds][Agent] : So it does work out well for you, saving you some money to fill up with the policy premium. It's still loading up in the systems. My apologies. My system is lagging a little bit today. So in the meantime, what I'll do, I'll explain to you in terms of how the policy will work. OK, so one of the benefits you have with the policy if you live is called an accidental death benefit.

[5 minutes 13 seconds][Customer] : Yeah, I understand that. Yes, yes, yes, yes.

[5 minutes 12 seconds][Agent] : I understand that, yes. So if you pass the right due to an accident, the \$100,000 cover, it will umm become triple.

[5 minutes 23 seconds][Customer] : 000. OK, that's fine. Yeah.

[5 minutes 22 seconds][Agent] : So it will convert to it will convert to 300 in a car accident or something like that.

[5 minutes 25 seconds][Customer] : So if you appeared in a car accident or something like that, then it would triple. Yep.

[5 minutes 31 seconds][Agent] : As long as the umm, the accidental death reason is not anything to self inflict self-inflicted injury.

[5 minutes 39 seconds][Customer] : Oh, OK. Yeah. Yep. Yep.

[5 minutes 39 seconds][Agent] : Like suppose, yeah, sure.

[5 minutes 41 seconds][Customer] : Understand. Understand. Yep.

[5 minutes 41 seconds][Agent] : Suppose if you get, if you get killed in a car accident, it will be classified as an accidental death.

[5 minutes 46 seconds][Customer] : Yeah, sure, sure.

[5 minutes 46 seconds][Agent] : Umm, and your wife will receive \$300,000.

[5 minutes 50 seconds][Customer] : Right.

[5 minutes 50 seconds][Agent] : OK, and with the policy as well. I'll let your wife know that there is also a funeral advance payment available like for that gift.

[5 minutes 59 seconds][Customer] : I saw that, yes, 10,000 or something like that.

[6 minutes 1 seconds][Agent] : Yeah, 10,000 or something like that. And depending on what amount you go ahead with Phillips, suppose if you go ahead with \$100,000, she can request to have the 20% of the benefit a man which comes out comes down to \$20,000.

[6 minutes 2 seconds][Customer] : Yep, Yep, Yep, Yep, Yep.

[6 minutes 15 seconds][Agent] : So she can request that as an advanced payment to help our guest through the immediate funeral cost or any other day-to-day cost while the rest of the money is getting prepared to be paid off to her.

[6 minutes 27 seconds][Customer] : Right. OK, I understand.

[6 minutes 28 seconds][Agent] : OK and perfect. Thank you. In terms of the application process, I'll let you know quickly as well. Umm, the process is quite simple. We just ask you only eight question that is in relation to your health and Lestop to check if you are eligible for the \$100,000 cover. OK.

[6 minutes 30 seconds][Customer] : Yep, Yep, right.

[6 minutes 47 seconds][Agent] : If you are accepted by those questions and if you decide to go ahead and start the policy through us, you will be covered immediately for death due to any calls except suicide in the 1st 13 months.

[7 minutes 1 seconds][Customer] : Yeah, I know. I understand.

[7 minutes 1 seconds][Agent] : Yeah, I know, I'm glad.

[7 minutes 3 seconds][Customer] : I know a lot about life insurance, so I understand about the suicide clause. Yes. Yes.

[7 minutes 8 seconds][Agent] : Yeah, there's an exclusion for that.

[7 minutes 10 seconds][Customer] : Yep. Yep. Yep.

[7 minutes 10 seconds][Agent] : I'm glad that you do understand Sir, but I just have to run you

through the quick information with you as well.

[7 minutes 14 seconds][Customer] : Yeah, Sure, sure.

[7 minutes 15 seconds][Agent] : Umm, so with the policy there is also a living benefit included in the policy that is for the terminal E advance payment. That means that if you are diagnosed with 24 months or less to leave by a specialized medical practitioner, we're going to pay you the \$100,000 amount in full.

[7 minutes 41 seconds][Customer] : OK, Yep.

[7 minutes 36 seconds][Agent] : So you can use the money while you're still alive towards your medical expenses or any other day-to-day expenses.

[7 minutes 43 seconds][Customer] : No, that's very good. Yep.

[7 minutes 44 seconds][Agent] : Just making sure there is a difficult time arrives in your life you that that you can use that money to receive the best care possible.

[7 minutes 51 seconds][Customer] : Alright.

[7 minutes 51 seconds][Agent] : OK, Yeah, but do you have any question, uh, for me if you would before I take you for the pricing?

[7 minutes 56 seconds][Customer] : No, no, I'm, I'm a bit, I mean, before we go through the 8th questions, I'd be very interested to find out what the annual premium would be.

[7 minutes 57 seconds][Agent] : Very interesting to find out what the annual premium would be. Of course, This is why you're taking it through now, just to go through the pre premium to find your suitable policy. And if the premium does coming suitable, I'm going to take you through the same questions to confirm whether you're eligible or not.

[8 minutes 15 seconds][Customer] : Yeah, OK, fine.

[8 minutes 16 seconds][Agent] : Thank you.

[8 minutes 17 seconds][Customer] : Right.

[8 minutes 17 seconds][Agent] : Uh, so you do go through annually the premium. Is that how you prefer? I wouldn't pay it annually. OK, All right. That's OK. I can do annually as well. Regardless of how do you pay your premium remains exactly the same throughout the year.

[8 minutes 22 seconds][Customer] : I would pay an annual premium, Yes, Yep, sure. Does it increase annually the the premium?

[8 minutes 32 seconds][Agent] : OK, Umm, so for increase annually it does. I was going to go through the premium structure with you after giving you the pricing. I'll go to everything in details. OK, yes.

[8 minutes 43 seconds][Customer] : Yeah, that's how I think the key to it before we waste any more time is to find out what that first year premium is and then we can, if I'm still interested, then we can discuss further.

[8 minutes 56 seconds][Agent] : Exactly.

[8 minutes 55 seconds][Customer] : I think 'cause we we could spend quite a few hours talking about some that that I and then in, in quarter of an hours time you tell me the premium and then I tell you I'm not interested.

[8 minutes 57 seconds][Agent] : It's been quite a few hours talking about now.

[9 minutes 7 seconds][Customer] : So I think the first thing to do would be to tell me the first year's premium.

[9 minutes 13 seconds][Agent] : Thank you for letting me know. I was going to go through the pricing. As I said, there was a bit of system issue. Now I got the pricing in the system, I can quickly let you know \$400,000 your annual premium is \$7977.87.

[9 minutes 28 seconds][Customer] : Right, OK, so let's say 8 there. So what will it be in the second year?

[9 minutes 33 seconds][Agent] : Second year I can let you know as well. So your premium is kept, which means it will increase each year.

[9 minutes 38 seconds][Customer] : Yep, Yep, Yep. So basically it's it's what they term term life insurance. Is that correct?

[9 minutes 38 seconds][Agent] : Umm, so as an indication, is that correct? This is a life insurance.

[9 minutes 55 seconds][Customer] : Yeah, sure, sure. Yeah, I realise that. Yep. OK.

[9 minutes 48 seconds][Agent] : So the policy, umm, so if you have to pass away before your 85th,

but the when the policy ends, So if the policy will cover you from 76 up until 85 and I'll give you the premium, umm, information about the next year as well.

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

[10 minutes 7 seconds][Agent] : So you have some idea.

[10 minutes 8 seconds][Customer] : That, that, that that would be interesting.

[10 minutes 10 seconds][Agent] : Perfect. As an indication, if you make no changes to the policy, your premium next year will be 8000 \$536.32.

[10 minutes 21 seconds][Customer] : Yeah. OK. OK.

[10 minutes 24 seconds][Agent] : And I can go, yes, yes.

[10 minutes 24 seconds][Customer] : So basically Bas basically just looking just very quickly doing some sums in my head, by the time I turn 85, I would have paid out more than \$100,000, is that correct?

[10 minutes 36 seconds][Agent] : Umm, by the time I turned 85, I would have paid the umm.

[10 minutes 47 seconds][Customer] : Yeah, OK. No, no. Well, thank.

[10 minutes 44 seconds][Agent] : There is a chance that you might be paying more than the benefit amount depending on how much you are receiving.

[10 minutes 49 seconds][Customer] : Thanks.

[10 minutes 49 seconds][Agent] : Umm, Philly, the purpose of Yeah.

[10 minutes 50 seconds][Customer] : Thanks very much.

[10 minutes 50 seconds][Agent] : No, no, thank you very much.

[10 minutes 52 seconds][Customer] : No, no, thanks very much. I, I, I think I'll, I, I don't wanna waste any more more of your time.

[10 minutes 51 seconds][Agent] : I very much appreciate that you getting back to me.

[10 minutes 58 seconds][Customer] : And I, I very much appreciate that you getting back to me. But I, I, I'm not interested.

[11 minutes 4 seconds][Agent] : That's OK.

[11 minutes 3 seconds][Customer] : So thank you very much. OK.

[11 minutes 5 seconds][Agent] : Thank you for your time as well.

[11 minutes 7 seconds][Customer] : OK. No, not not, not really.

[11 minutes 6 seconds][Agent] : So did you want me to lower the benefit amount to have a look at the \$50,000?

[11 minutes 10 seconds][Customer] : No, no, thank you.

[11 minutes 12 seconds][Agent] : Did you?

[11 minutes 12 seconds][Customer] : No, I, I, I can, I'm, I'm an ex accountant, so I know how, how things work. So no, I'm, I'm fine. Thank you.

[11 minutes 16 seconds][Agent] : Yes, you're welcome, Sir.

[11 minutes 21 seconds][Customer] : So thanks. Thanks again for your help.

[11 minutes 30 seconds][Agent] : Yes.

[11 minutes 24 seconds][Customer] : I, I, I, I was very interested to hear the premium structure, but on that basis financially in in my position, it's not worth it. So thank you.

[11 minutes 35 seconds][Agent] : No, that's OK. I understand where you're coming from.

[11 minutes 35 seconds][Customer] : OK, OK, No, no worries.

[11 minutes 37 seconds][Agent] : But if you thank you for your time, have a good day.

[11 minutes 40 seconds][Customer] : OK. And, and and have the same to you. Bye.

[11 minutes 43 seconds][Agent] : Thank you. Take care. Bye.