

[1 seconds][Customer] : Hello.

[3 seconds][Agent] : Good afternoon Leanne, it's Ken calling you from Australian Senior. Following up on the request you popped on a website for a quote and some information on our life insurance cover, it looks like you've just placed that through a moment ago. So thanks for the enquiry and I'll just quickly confirm your details to assist you. Your first name is Leanne, hyphenated surname Dobson, is that correct?

[23 seconds][Customer] : Correct.

[24 seconds][Agent] : And Leanne, you've got your date of birth listed as the 24th of May 1962.

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

[32 seconds][Agent] : Great. And lastly, just confirming your gender of residency, of course, you're a female and also an Australian resident.

[38 seconds][Customer] : Yes.

[39 seconds][Agent] : Fantastic. And letting you know the calls are recorded, that any advice I provide is generally natural minimum of your situation with respect to your current circumstances. I can send you this. The request you popped through was a joint quote for \$100,000. So just so I've got my bearings and, and what your needs are and, and how I can help. Do you have some cover in place already? Is this something you're brand new to? Is this a comparison on an existing cover or WH? What's the current circumstances, Liam? OK, So with the cover that you've got in your super, would you in I if you found something suitable in the market, would you be looking to cancel that and replace it with a policy like ours or are you actually looking to hold it over and above what you already have in place?

[1 minutes 7 seconds][Customer] : I only have whatever cover I've got in my super which I couldn't tell you whatever it is and my husband don't want to have this cover I've run above.

[1 minutes 30 seconds][Agent] : Sure. And and then your husband has no cover at all. OK, sure. So I guess the, the \$1,000,000 question is what's what's changed that's got you suddenly looking at it? Is it just the right time and the right circumstances?

[1 minutes 35 seconds][Customer] : No just curious.

[1 minutes 53 seconds][Agent] : OK.

[1 minutes 48 seconds][Customer] : We he had life insurance, but it was just too expensive and so we cancelled it over 12 months ago. I'm just sick. And so I'm just curious to see what that would look like.

[2 minutes 1 seconds][Agent] : Ah, OK, so you, he, he did actually have something, but you can't do it because it was too expensive and, and now you're just seeing if there might be something else in the market just as an idea that you may be able to get something in place.

[2 minutes 13 seconds][Customer] : Yeah, yeah.

[2 minutes 14 seconds][Agent] : Sure. And with respect to your existing, uh, financial circumstances then is there anything that, umm, worries you in respect if something happened to you and you did pass away, would you have like any debts or loans or mortgages that you're worried about covering off? Or is it L more about living a lump some payment to help with living circumstances in the future? Or is there other factors that I should be aware of? Sure.

[2 minutes 39 seconds][Customer] : No, it's just A to a just the living expenses I guess just a little bit extra to help without having to sell your home sort of thing.

[2 minutes 52 seconds][Agent] : Gotcha. Yep. To avoid having to get rid of your house that you're living in, you wanna be able to have something else to lean on in that situation.

[3 minutes][Customer] : Yes, correct.

[3 minutes 2 seconds][Agent] : U understood.

[3 minutes 16 seconds][Customer] : No, I just plucked that out of my head. I'll plucked it out of the website actually.

[3 minutes 3 seconds][Agent] : And with the respect to the the \$100,000, is that have you done some number crunching around that or you've just plucked a number out of your head to see what that looks like and try and figure out where you're you need the best meant or Sure, OK, sure. All right. Well, listen, thanks so much for explaining your circumstances. Ileana. I think that's probably enough to go on to to now run through some information for you. I'll load up your husband's details as well so I can quote for both of you. What's your first name and same surname? Both Dobson.

Thank you. And what's your date of birth?

[3 minutes 36 seconds][Customer] : Paul POUL Yes, 5th of the 1st 58.

[3 minutes 47 seconds][Agent] : I think, yeah, thank you. And with Paul, of course, he is a a male and an Australian resident, is that correct?

[3 minutes 55 seconds][Customer] : Correct.

[3 minutes 56 seconds][Agent] : Thanks so much. I'll just pop him in. Now the other thing I need to confirm with you, Leanne, to pull up a quote is just your smoking status. So starting with you, have you had a cigarette in the last four months? And then same question for Paul, has he had a cigarette in the last four months? OK, perfect. Thank you. So Leanne, I don't know if you've looked at any of the information on our website or other sources these days, but with our life insurance cover, it's really simple and straightforward. We provide a financial protection for your loved ones through a lump sum payment if you were to pass away before your 85th birthday when the policy ends. So just being really upfront that there is an end date on this policy and that's your 85th birthday.

[3 minutes 55 seconds][Customer] : Yes, No, no 88. What's the what's the end colour please?

[4 minutes 36 seconds][Agent] : So if you're still living at that time, 8, five, 85th, eighty, 85th birthday.

[4 minutes 44 seconds][Customer] : OK.

[4 minutes 43 seconds][Agent] : So if you're still leaving at your 85th birthday, the policy will expire. There's no savings or investment components. So you the policy will fix. OK. Now the range of cover that's available is from \$10,000 up to a maximum of \$200,000. It goes up and down in \$10,000 increments and you're able to nominate up to five beneficiaries to receive that amount. So you can nominate tipping amounts for each of them. You can nominate more than one person up to five. It's up to you. How do you arrange that? It's all done through the beneficiary form that we provide commencement of the policy. Now if you do end up going as a joint policy instead of two individual policies, the only all difference is administrative convenience and the fact that the second life insured on the policy doesn't get to nominate up to five beneficiaries. Their amount simply goes back to the primary life insured. So if we arrange it for example, as you as the primary policy holder

man and your husband as the secondary, if he were to pass before you, his money will just automatically go back to you. Now that's only relevant if for any reason you both want to nominate more than one beneficiary, in which case you'd simply set it up as two individual policies instead. Otherwise the cost is the same.

[5 minutes 14 seconds][Customer] : OK, OK, OK.

[5 minutes 50 seconds][Agent] : There's no other differences in the terms and conditions of the policy applications done straight over the phone through some health market questions. It's 9 in total. They're very specific questions as obviously we are catering to a seniors market. We appreciate that you have a few Nicks and grapes as we go through life. And so the questions are are not directed at your weight, blood pressure, high cholesterol or diabetes. They're very specific medical questions. If you get accepted, fully approved and you're happy then to commence the policy, the coverage is immediate. So you're immediately projected to death due to any cause with the single exception of suicide in the 1st 13 months. And the cover does also include a terminally ill advanced payment. I hope with your health circumstances isn't something you never have to worry about. But in the event that you are diagnosed with 24 months or less to live by a specialized medical practitioner, you can actually receive the full payment directly to help with any costs that you may be facing at that time.

[6 minutes 29 seconds][Customer] : OK, OK.

[6 minutes 49 seconds][Agent] : The other thing that we include is extra protection against accidental death as that can often have a bigger financial impact on your loved 1. So if your death is due to an accident will triple your chosen benefit amount. So it's give you a quick example, if you were to select \$100,000 and you passed away as a result from an accidental death, we'd pay out \$300,000 in that situation instead.

[7 minutes 15 seconds][Customer] : OK.

[7 minutes 13 seconds][Agent] : And then lastly, Leanne, we include an advance payment of 20% of the benefit amount. It's available to your loved ones that your time are passing to help with any of the upfront costs they may be facing. So your Funeral arrangements, outstanding bills, legal fees,

whatever it may be that that time that they need that announce paid before. The idea is just try and immediately take away any financial pressure they're facing while they're waiting for the claim to be processed. The general time frame is within one business day on receipt claims forms and supporting documents. So the record then, we are based in the northwest of Sydney, including the claims team. So they'll be here on hand to guide you through that process when that time comes. OK. It's also a worldwide cover, Leanne, and a flexible policy that you can clearly produce down or cancel out at any stage. Now I, I've probably given you enough information at this stage to get an understanding of how the cover works. So are you happy to go through some costs or do you have any questions about how any of that works, Leanne or is that all clear?

[8 minutes 17 seconds][Customer] : No, that's pretty clear. It's really just comes down the coughing.

[8 minutes 21 seconds][Agent] : Yeah, that's very understandable. So if we're working off \$100,000 as a starting point and there's four factors that determine the cost, Liana, your age and the commencement of policy as well as your gender, smoking status and benefit amount. The cost structure is linear in nature. So as you have the amount, you have the cost. If you double the amount, you double the cost. If we work off \$100,000 for you and Paul actually is quite a bit big difference in cost between the two of you because of your age and gender.

[8 minutes 53 seconds][Customer] : Yep.

[8 minutes 53 seconds][Agent] : So starting starting with Paul with \$155.98 a fortnight for Paul with yourself Leanne it's \$82.35 a fortnight. So in combination your total cost would work out to be \$238.33 a fortnight. Now I've no idea what you're paying for or whether this represents something that is affordable. So you'll, you'll have to indicate to me Leanne whether this is a value to you, is that affordable? Is it suitable comparative to what you were paying or is this just way out of the ballpark for you? OK.

[9 minutes 26 seconds][Customer] : It is cheaper than what we were paying, but I don't think we can just do that at this point in time.

[9 minutes 35 seconds][Agent] : And what about looking at a lower amount and to try and bring that affordability down? So as a quick hypothetical, forty \$50,000 instead would look at \$77.99 for Paul

and \$41.17 for yourself, total cost \$119.16. Would that potentially help you out or is that still not suitable? What do you think?

[9 minutes 56 seconds][Customer] : Is that a fortnight?

[10 minutes][Agent] : That's right. Yep.

[9 minutes 59 seconds][Customer] : Is that a fortnight 119? No, probably not at this stage, unfortunately.

[10 minutes 9 seconds][Agent] : OK, OK. And it's just price that's making that decision for you, Leanne, or is it some of the fact that I'm not understanding properly?

[10 minutes 18 seconds][Customer] : Oh, no, it's just price.

[10 minutes 19 seconds][Agent] : OK, Yep.

[10 minutes 19 seconds][Customer] : Just Yeah, just.

[10 minutes 21 seconds][Agent] : So I mean the low, the lowest. Sorry, Leanne, I interrupted you.

[10 minutes 27 seconds][Customer] : Yeah, it all just comes down to money basically.

[10 minutes 25 seconds][Agent] : Could you say again, Yep. And just double checking from your side, you're not interested in looking at a lower amount because we can go as low as \$10,000 as a minimum.

[10 minutes 39 seconds][Customer] : No, I'd probably no that probably you wouldn't be that much more beneficial like save the money in that put the money aside would to would probably work better than \$10,000.

[10 minutes 49 seconds][Agent] : OK, WH sure. A and out of out of curiosity, what was the sort of the budget in your head that you were trying to get underneath? Like how far off are we in terms of making it affordable for you?

[11 minutes 11 seconds][Customer] : Umm in well, I didn't really know to be honest, because I know as we get older it umm, it gets more expensive umm.

[11 minutes 22 seconds][Agent] : Yeah, it is a step premium, but uh, just didn't, uh, one thing on that note, uh, Leanne with our color, the increase that you should expect to pay indicatively course is a percentage base. So it's, it's a consistent rise. You're near, it's not gonna suddenly spike up on your.

I do understand that some policies work off different criteria such as risk factors. With us in this policy, it's just a flat percentage increase particularly. So for as an example for you, I can load up 50,000 and and see what that looks like. I was just looking at 40,000. Just so you know, 40,000 each would come down to \$95.33 a fortnight, But just just as an example to give you an idea of what that percentage looks like going back to the \$50,000, which was \$119.16 a fortnight. If you were to make no changes to the policy, that's an indication it would work out to be just waiting for it to load. I'm sorry, come on computer, I don't know what's taking you so long. There we go, \$127.50 a fortnight. You're after the \$136.43 a fortnight and you're after the Y the year of following about \$145.98 a fortnight. So you can see it's, it's somewhere around that \$9 mark, \$910.00 mark a fortnight in the following years. And it Y you should percentage wise expect a consistent or similar increase your year. And you can of course find further information about a premium structural website if you need to do that. I don't know if that at all changes your perspective or helps you out or whether that's just for the confirmation that it's not suitable. What are your, what are your thoughts, Ian?

[12 minutes 51 seconds][Customer] : Yeah, yeah.

[13 minutes 26 seconds][Agent] : OK, sure. Well, look, we tried our best, right? They can't.

[13 minutes 23 seconds][Customer] : Probably not suitable at this stage, unfortunately, yeah.

[13 minutes 31 seconds][Agent] : California. It can't hurt to turn over stone. And I mean, we're certainly not the only insurer in town there. Maybe someone else out there that does have something that's more suitable for you. Yeah. But for the moment, if that's not working for you, I'm sorry we couldn't help. I really appreciate your time. Anyway, would you like me to still send any information over to your e-mail to have a look through in more time or have you made the determination already?

[13 minutes 47 seconds][Customer] : Alright, you can send it to my e-mail I'll have I will look at it further and give it some more thought.

[13 minutes 59 seconds][Agent] : OK, sure. I'll shoot that over.

[14 minutes 7 seconds][Customer] : Yes, correct. That's correct. Yes.

[14 minutes 4 seconds][Agent] : It's just mrs.dobbyisthatright@gmail.com It a Are you riffing off of the Is there a Dobby in the Harry Potter series or is that just no coincidence?

[14 minutes 18 seconds][Customer] : No, it's I used to work at a school and the kids called me Dobby.

[14 minutes 23 seconds][Agent] : Yeah, gotcha. Right. Yeah. Yep. Yep.

[14 minutes 24 seconds][Customer] : And it was since the next name was nothing to do with Harry Potter.

[14 minutes 30 seconds][Agent] : Oh, OK. Very cute.

[14 minutes 31 seconds][Customer] : And then we had a very pedantic principal who wasn't happy with them calling me Dobby. So then I became Mrs. Dobby. So I was sports administrator, closed in the office. It wasn't like I was a preacher, but anyway, so that's where it came from.

[14 minutes 50 seconds][Agent] : Fair enough. Well, I think that's really cute and it's silly that people get so hung up on something as simple as an address, isn't it? Anyway, I'll shoot that through for you, Lian. So have a look at the \$50,000. Is that what you want me to send through? Sorry. Or was there another amount you wanted me to send as well?

[15 minutes][Customer] : Oh no 50,000 supposed to be more affordable than anything.

[15 minutes 12 seconds][Agent] : OK, OK, sure. We'll have a look. As I said, it goes up and down in \$10,000 increments. So if you did wanna examine the 40,000 instead, just to make it more affordable or, or lower it lower still, then you've got that ability. Umm, the O the obvious thing is, Leanne, at this stage we don't have you approved. I don't know your health circumstances are are you generally fit and healthy? Is there anything you'd be worried about with respect to approval and any any health circumstances you'd be worried about?

[15 minutes 47 seconds][Customer] : No, no.

[15 minutes 48 seconds][Agent] : OK, yeah, well have a look, have have a think about and and maybe chat to your husband if you want to and and see what you think if there is appetite from you to look at this further or do you want to ask any further questions on me? There'll be details in the information I'm sending through. In fact, inside of the e-mail you'll see that there's a big button that

says contact me. Now if you click that button, it'll actually trigger a call back request in my system letting me know that you want some further information. OK.

[16 minutes 17 seconds][Customer] : Well, OK, I appreciate that.

[16 minutes 20 seconds][Agent] : No, you're very welcome. Again, thanks for your time, Lian. I'm just sorry, I'm assuming that based on what we've discussed you, you're likely not to proceed forward. Did you want me to set a a good follow up call for you? OK.

[16 minutes 22 seconds][Customer] : OK, No, no, this day your contact is by all month.

[16 minutes 34 seconds][Agent] : Yeah, Yeah, all good. Thanks so much for your time, Lian. Have a lovely afternoon. Thank you.

[16 minutes 39 seconds][Customer] : OK, thank you.

[16 minutes 40 seconds][Agent] : Cheers.

[16 minutes 40 seconds][Customer] : Bye.

[16 minutes 41 seconds][Agent] : Bye. Bye.