

[4 seconds][Agent] : Good afternoon Benito. This is Praveen calling from Australian Seniors. I'm calling guys from an expression of interest you'd like to learn for some life insurance. Hello. Yeah, I'm just calling to assist you further with that enquiry there, Benito. So to do that I'm just going to need you to confirm your full name and your date of birth please.

[11 seconds][Customer] : Yeah, yeah, 15th of the 10th, 1956.

[22 seconds][Agent] : Yep.

[23 seconds][Customer] : I need that account.

[23 seconds][Agent] : And Benita Calvi, thanks for that and please, not all our calls are recorded. Any advice I provide is general nature. I may not be suitable to your situation. And Benita, can I confirm you are a male Australian resident please?

[35 seconds][Customer] : Yeah, chaseme1956@gmail.com.

[40 seconds][Agent] : No, no. Can I umm, confirm you are a male Australian resident please? Beautiful, thanks for that. And did you say your e-mail, ummwas@gmail.com?

[45 seconds][Customer] : Yes, I am chaseme1956@gmail.com.

[53 seconds][Agent] : Thanks for that. Umm Benito. Umm, so Benito, umm, what was the main reason you put that inquiry through? I'm just trying to, for, just for a better understanding. Did you have some cover at the moment or were you, are you new to life insurance?

[1 minutes 6 seconds][Customer] : Yeah, but it's too expensive. It's, I mean, cost me 240. Yeah, \$500 a month.

[1 minutes 17 seconds][Agent] : Umm, with your current insurance? OK.

[1 minutes 18 seconds][Customer] : Yeah, yeah.

[1 minutes 20 seconds][Agent] : In that case, what we'll do, umm Benito, is we'll go through the main features and benefits and then we can go through some pricing together just so. Yeah. But before we do that, I do have to let you know, Benito, that if you are replacing existing policy, we recommend that you do not cancel that policy until the application has been approved and you have reviewed this policy. As your new policy may not be identical to your existing cover, you should also consider the benefits that may not apply or waiting periods that may start again. OK, then, Benita,

So what we'll do now is we'll go through those main features and benefits just so you know what you're getting, and then we can go through the pricing together.

[1 minutes 40 seconds][Customer] : Yeah, yeah, yeah, yeah, yeah.

[1 minutes 52 seconds][Agent] : OK, so Benito, seniors life insurance is designed to write financial protection for your loved ones for a lump sum payment if you were to pass away before your 85th birthday. When the PO. When the policy ends, you can choose cover between \$10,000 up to \$200,000 and you can nominate up to five beneficiaries to receive then on their benefit amount. So did you have anyone in mind there Benito, that you would like to leave behind that money too?

[2 minutes 16 seconds][Customer] : Yeah. My wife.

[2 minutes 17 seconds][Agent] : Of course you can definitely do that Benito, because like like with most life insurance policy, it's not a umm, benefit for ourselves really, it's more a benefit for our loved ones that would leave behind. OK, so Benito, umm, if death was due to an accident, your chosen benefit does triple and we also include an advance payment of 20% of the benefit amount to help with funeral costs or any other fine expenses at that time.

[2 minutes 28 seconds][Customer] : Yeah, Yep.

[2 minutes 42 seconds][Agent] : OK Benito, it's easy to apply, we just ask you 8 yes or no questions relating to your health over the phone to see if you are approved.

[2 minutes 51 seconds][Customer] : Yeah.

[2 minutes 51 seconds][Agent] : If you are accepted and once you commence the policy there Benito, you'll be covered immediately for death due to any cause except suicide in the 1st 13 months. In addition Benito, I hope you never have to use this benefit, but it is there for the worst. Just something for that you can fall back on. There was a terminally ill advanced payment included in your cover. So if you were diagnosed with 24 months or less delivered by a specialized medical practitioner, we could pay out that benefit amount in full to help with medical costs in that tough time just so you can get the best care possible. But umm, did you have any questions relating to the cover so far there?

[3 minutes 19 seconds][Customer] : Yeah, Yeah. No, it's all good.

[3 minutes 23 seconds][Agent] : Benito Beautiful. In that case, what we'll do is we'll go through the pricing together. But before we do that, let me just confirm I've got all the right details here.

[3 minutes 38 seconds][Customer] : That's correct.

[3 minutes 31 seconds][Agent] : I've got your address as G01/8 Tulip Crescent, Boronia Victoria 3155, Beautiful. And you said you, you confirmed your e-mail earlier and think I've got all the right details here for you. We think we've gone over everything. So let's go through the pricing together. So to do that, I do have to ask, have you had a cigarette in the last 12 months there?

[3 minutes 57 seconds][Customer] : Yeah, no.

[3 minutes 58 seconds][Agent] : Beautiful. Good to hear. It's good for your health. It's good for your premiums. And keeping in mind the level of cover ranges from \$10,000 up to \$200,000, what level of cover did you want to start off with Benito 100,000? No worries. You can definitely look at 100,000. So for 100,000 Benito, you're looking at a fortnightly premium of \$178.58. With that you also get a free online legal will that's by safe will that you can do easily at home if you haven't already got your will sorted and you get a complimentary subscription of the Australian Seniors Day magazine. But was that sounding affordable to you so far?

[4 minutes 8 seconds][Customer] : Well, I've got 100,000, sorry.

[4 minutes 37 seconds][Agent] : Was that sounding affordable to you so far?

[4 minutes 41 seconds][Customer] : Yeah. How much was that?

[4 minutes 43 seconds][Agent] : 8 and \$0.58 per fortnight.

[4 minutes 41 seconds][Customer] : 170 Fortnite. What's that? What's that work out a month?

[4 minutes 52 seconds][Agent] : Umm, did you want to pay monthly? I can calculate monthly, umm, the premiums monthly for you as well. So you can choose to pay fortnightly monthly or annual, it's up to you.

[5 minutes 10 seconds][Customer] : Yeah. Is there is there much difference between the fortnight fortnight payment and the month payment?

[5 minutes 2 seconds][Agent] : Well, umm, it doesn't make a difference in terms of the annual premium. So it month annually, you'll end up paying the same amount, umm, same amount. So the

premium's just umm when you pay monthly, the premium gets divided by 12 when you pay fortnightly, the annual premium gets divided by umm, 26. It's the same thing annually.

[5 minutes 22 seconds][Customer] : Yeah, OK. Yeah, GG. Give us a price on the monthly one as well.

[5 minutes 36 seconds][Agent] : No worries. So monthly you're looking at \$386.93.

[5 minutes 51 seconds][Customer] : Yeah. And how much should I bought that 170?

[5 minutes 48 seconds][Agent] : Umm for the fortnight you're looking at \$178.58. If you were to pay fortnightly \$0.58, so \$178.58 per fortnight.

[6 minutes 10 seconds][Customer] : OK, 100 and 7854 cents, \$0.58 that's 4/9, yeah, cheaper than what I'm paying at the moment. Oh, sorry. If we if I take the take it to 150,000, how much would that be?

[6 minutes 37 seconds][Agent] : Of course, I can definitely look into that for you. So did you want to look into that monthly or fortnightly?

[6 minutes 44 seconds][Customer] : Bye.

[6 minutes 42 seconds][Agent] : It's at, oh, it's just for so fortnightly. Umm, it is \$267.88 for \$150,000 worth of cover. And if you were to pay it monthly, you're looking at about \$580.40 a month. If you were to pay it monthly, \$580.40 per month. Mm Hmm.

[6 minutes 57 seconds][Customer] : Yeah, \$548 and how much \$580.40 which is cheap. Sorry, I'm just talking to my wife. Does the premiums increase yearly as I get older or what happens here?

[7 minutes 21 seconds][Agent] : Yeah, of course, of course, yeah. Umm. So your premium is that, which means it'll increase each year. So as an indication, if you make no changes to the policy of premium next year for that \$150,000 worth of cover will be \$621.03 per fortnight, I mean per month, sorry.

[8 minutes 5 seconds][Customer] : How much does it increase yield? Is it 5 percent, 10% or what?

[8 minutes 8 seconds][Agent] : So increases, it increases by a set percentage each year. Let me figure out if I can. I'm not too sure of the exact percentage, but it's a set percentage each year.

[8 minutes 17 seconds][Customer] : Yeah, OK. Which is it? Is it the one we've got now or this one

that increases every year? That increases every year as well Situation.

[9 minutes 1 seconds][Agent] : None.

[9 minutes 5 seconds][Customer] : What's that called? Is that 150,000 or 100,000? It's \$100 cheaper.

[9 minutes 27 seconds][Agent] : None.

[9 minutes 29 seconds][Customer] : I don't know how long. No, you gotta pay up until the age of 85, huh? Well, you get paid out. I pay you to understand. Well, I mean, you go back, you go with your company.

[9 minutes 57 seconds][Agent] : None.

[9 minutes 56 seconds][Customer] : Yeah, yeah, that's for 12 months. Excellent. Yeah. OK. So after 12 months for example, someone, yeah, it is possibly about you. I just want to know if it seems like because how long are you today?

[10 minutes 27 seconds][Agent] : Yep, still on the line for you. So did you guys decide on whether you wanted the \$100,000 or the 150? What were you guys thinking?

[10 minutes 38 seconds][Customer] : Yeah, I was thinking to die more for the 100,000.

[10 minutes 41 seconds][Agent] : Yeah, no worries. I can definitely do that for you.

[10 minutes 46 seconds][Customer] : Well, what what do you mean waiting? No, no, it gets straight away as soon as I apply, as soon as I. Yeah.

[11 minutes 2 seconds][Agent] : So you're, you're covered immediately for death due to any cause except suicide in the 1st 13 months.

[11 minutes 8 seconds][Customer] : So you're covered. You're covered straight away. Yeah, yeah. There's no insurance on it. It's not a car insurance. Sorry, my wife doesn't understand.

[11 minutes 26 seconds][Agent] : You're, you're, you're all right. I mean, umm, I mean, if, if you have any, umm, you're fine to talk in between yourselves. If you need any help with anything, umm, I'm happy to stay on the line and answer all the questions you have. So you guys wanted to, umm, go with the \$100,000 worth of cover.

[11 minutes 39 seconds][Customer] : Yeah, yeah.

[11 minutes 53 seconds][Agent] : No worries, we'll go ahead and do that. I'll do that for you. So the next step is to go through those health questions to see if you are eligible for the cover.

[12 minutes][Customer] : Yep.

[12 minutes][Agent] : So, umm, just so we can see if you are umm, accepted for the cover. So I just need before we do that, I need to read you the pre underwriting disclosure. So the pre underwriting disclosure reads. That's the pre underwriting disclosure is basically our responsibility to you and your responsibility to us. So Benito, the pre underwriting disclosure reads. Please be aware all calls are recorded for quality and monitoring purposes. We collect your personal information to provide insurance quotes, issue cover and other related services. We will share this with the insurer and may share it with other Australian service providers for the purpose of administering your policy or handling claims. Our privacy policy tells you more, including how to access and correct your information and lodge complaints about breaches of privacy. By proceeding, you understand that you're applying to purchase a life insurance policy and as such you have a duty to take reasonable care to not make any misrepresentations. This means that you need to ensure that you understand each question I ask you and that you provide honest, accurate, complete answers. You need to answer each question in full, even if you have provided some information to us in any earlier discussions you have had. If you do not take reasonable care, you may breach your duty. And if this happens, your insurer may be entitled to cancel your policy, decline a claim, or make adjustments to the terms and conditions of your policy. So, Bonito, do you understand and agree to your duty? Yes or no?

[13 minutes 14 seconds][Customer] : Yeah.

[13 minutes 15 seconds][Agent] : Beautiful, Thanks for that. And I need to ask the following questions specific to COVID-19. Have you been hospitalized for COVID-19 in the last six months or have you been diagnosed with COVID-19 in the last seven days? Beautiful. And in the last five years, have you been admitted to hospital as an inpatient because of a heart attack, heart failure or a stroke? Beautiful. In the last five years, have you been admitted to hospital as an inpatient because of a lung disease other than for asthma or pneumonia as the only conditions? In the last

five years, have you been diagnosed with or treated for any of the following cancers? Lung cancer, cancer of the esophagus, stomach or pancreas cancer, brain cancer, multiple myeloma or any other cancer that I spread to other organs? Or are you currently also to be treated with chemotherapy? Umm, what was that? Sorry I missed that. Beautiful, thanks for that. And do you have a renal kidney condition that currently requires D dialysis or transplant or a doctor is advised will be required in the future? Beautiful. Do you have a liver condition that will require a transplant in the future?

[13 minutes 44 seconds][Customer] : No, no, no, no, no.

[14 minutes 22 seconds][Agent] : Have you been diagnosed with or currently undergoing testing for or has a doctor advised you to be tested for motor neuron disease or any form of dementia, including Alzheimer's disease? Beautiful. The last five years, have you attempted suicide or been hospitalized for a mental health condition? Beautiful. Are you experiencing any unexplained symptoms or are you currently undergoing or waiting for the results of any health related tests or investigations or been diagnosed as having 12 months or less to live?

[14 minutes 31 seconds][Customer] : No, no, no.

[14 minutes 52 seconds][Agent] : Beautiful. I'll go ahead and lock in those answers for you. So no surprise Benito, you've been fully approved for the cover. What I can do for you is get you covered immediately over the phone today. I'll send you all the policy documents to review. This policy does give you a 30 day cooling off. So if you decide this policy is not suitable for you and you cancel within the 30 days, then you'll receive a full refund of your premium unless a claim has been made. All we have to do now is enter your BSP account number. You're not required to make a payment today. You can generally collect payment within the next 30 days for you.

[15 minutes 24 seconds][Customer] : OK, no worries.

[15 minutes 24 seconds][Agent] : So if you're happy to continue, be happy to continue. I'll get that set up for you, and I'll read you a declaration and arrange for all those policy documents to be sent.

[15 minutes 29 seconds][Customer] : Yeah, OK, great.

[15 minutes 35 seconds][Agent] : Yes. So when did you want that first payment to go out, Bonita?

[15 minutes 38 seconds][Customer] : When do you want the first payment to go out? After the 30

days or so, Like the 30 days? This account? Yeah, that's fine.

[15 minutes 50 seconds][Agent] : I can push it till the 3rd and it'll go out every month on the third.
Yeah.

[15 minutes 57 seconds][Customer] : Yep.

[15 minutes 58 seconds][Agent] : So I've set it up for you as monthly.

[16 minutes 2 seconds][Customer] : Yeah, that's fine.

[16 minutes][Agent] : OK, beautiful.

[16 minutes 3 seconds][Customer] : And you want to pay it monthly or fortnightly?

[16 minutes 8 seconds][Agent] : Fortnightly.

[16 minutes 6 seconds][Customer] : They'll make it fortnightly, yeah.

[16 minutes 9 seconds][Agent] : Let me change that over for you. Give me a second. So I've set that up for the 3rd of February for you for that first payment. And what type of account were you going to pay with today, Anita? And was that a savings or a cheque account? Beautiful. And what was the BSB number? When you're ready.

[16 minutes 36 seconds][Customer] : And direct debit savings ASP number.

[16 minutes 55 seconds][Agent] : No worries.

[16 minutes 53 seconds][Customer] : Just give me a second.

[16 minutes 55 seconds][Agent] : Umm, UNF, unfortunately I can't collect umm, payment details from you. I'd have to get umm Benita for me to say yeah.

[17 minutes 10 seconds][Customer] : The account number is BSB is 013223 01322 yeah.

[17 minutes 29 seconds][Agent] : 01 ZE. Yep, 223. And the bank name was the ANZ Bank. Yep.

[17 minutes 27 seconds][Customer] : 01333013 223 ANZ Yep.

[17 minutes 41 seconds][Agent] : And can I get the account number when you're ready?

[17 minutes 43 seconds][Customer] : 1592227 No 220, sorry.

[17 minutes 43 seconds][Agent] : Bonita 1592 1592227 055 S.

[17 minutes 49 seconds][Customer] : 227 055 yeah. 159227055 yeah.

[18 minutes 5 seconds][Agent] : Yep, 055.

[18 minutes 3 seconds][Customer] : 1159227055 yeah.

[18 minutes 10 seconds][Agent] : So I'll read that back out to you. It's a savings account. The BSc number was 13223. Umm, it was the ANZ Bank.

[18 minutes 15 seconds][Customer] : Yep, that's correct.

[18 minutes 18 seconds][Agent] : The account number was 159227055 and the account name was a Benito Kelvey Beautiful. And the e-mail was chaseme1956@gmail.com.

[18 minutes 25 seconds][Customer] : That's correct, yes.

[18 minutes 32 seconds][Agent] : And before I read you your final declaration, I'll confirm your full name is Benito Calvi, correct?

[18 minutes 37 seconds][Customer] : That's correct.

[18 minutes 38 seconds][Agent] : Beautiful. I'll go ahead and read you your declaration. So it reads, Thank you, Benito Calvi. It is important to understand the following information. I'll ask for your agreement to these terms at the end and your policy will not be enforced unless you agree to these terms in full. Senior's life insurance is issued by Hanover Life free of Australasia Limited. Hanover has an arrangement of bring some financial services training as Australian Seniors Insurance Agency to issue and arrange this insurance on its behalf. Hanover relies upon the accuracy of the information you have provided when assessing the application. That includes the information we in this, I sorry, that includes the information we initially collected from you to provide a quote. Hannover has set a target market determination for this product, which describes the type of consumers this part is designed for. Uh, distribution practices are consistent with this determination and you can obtain a copy on our website. I need to remind you of the duty to take reasonable care that you agreed to. So, Benito, can you please confirm you have answered all of our questions in accordance with your duty, Yes or no?

[19 minutes 35 seconds][Customer] : Yes.

[19 minutes 36 seconds][Agent] : Beautiful. We may from time to time provide offers to you by the communication methods you have provided to us in relation to other products and services. By agreeing to this declaration, you consent to allow us to contact you for this purpose until you opt out.

The accepted cover pays a lump sum benefit amount of the following. Benito Calvi receives \$100,000 in the event of death if death is a result of an accidental death. If death is a result of an accident, the benefit payment will include an accidental death benefit which will equate to a total payment of triple the benefit amount. A benefit is not paid in the event of suicide in the 1st 13 months of the policy. The cover expires on 1410 to. 2000 and 4112 AM. Your premium for your first year of cover is \$178.58 per fortnight. Your premium is stepped, which means you'll be calculated at each policy anniversary and will generally increase each year. Included in your premium is an amount payable to Australian seniors of between 14% and 46% of each premium, calculated on a level basis over the life of the policy. Your premium will be debited from your nominated bank account in the name of Benito Calvi, which are authorized to debit from and have provided to us. We may provide written communications to you by the e-mail address you have provided to us. This will include any legal notices. We uh, sorry, I'm just lost that umm.

[21 minutes 6 seconds][Customer] : None.

[21 minutes 12 seconds][Agent] : Your premium will be debited from your nom, so I'll read from where I left it. So your premium for your first year of cover is \$178.58 per fortnight. Your premium is stepped, which means you'll be calculated at each level. Sorry. It will be calculated each policy and will generally increase each year. Included in your premium is an amount payable to Australian seniors of between 14% and 46% of each premium calculated on a level basis over the life of the policy.

[21 minutes 40 seconds][Customer] : None.

[21 minutes 35 seconds][Agent] : The premium will be debited from your nominated bank account in the name of Benito Calvi, which are authorized to debit from and have provided to us. We may provide written communications to you via the e-mail address you have provided to us. This will include any legal notices we are applied to provide to you. If you would prefer to receive these only via mail, you can update your communication preference at any time. The policy documentation, PDS and FSG will be mailed to you and if you have provided us with an e-mail address, the policy documentation will also be emailed to you today. We should carefully consider these documents to

ensure the product meets your needs. You have a 30 day cooling off. When you may cancel your policy and any premium you may have. Pay and you may have paid will be refunded in full unless you have lodged a claim. There are risks associated with replacing policies. Your new policy may not be identical to your existing cover. We recommend that you do not cancel any existing policy until you have received and reviewed our policy in full. There's a complaints process which you can access at any time by contacting us. Full details are available online and the documentation we are sending you. So, Benita, the final two questions, they go, do you understand and agree with the declaration? Yes or no?

[22 minutes 40 seconds][Customer] : Yes.

[22 minutes 41 seconds][Agent] : Beautiful. And would you like any other information or would you like me to read any part of the PDS to you?

[22 minutes 46 seconds][Customer] : Does my my future wife, can I put her on as a beneficiary or what? Well, what happens?

[22 minutes 51 seconds][Agent] : Of course you can. You can umm, as long as they're a living person, you can put them as your umm, beneficiary.

[22 minutes 59 seconds][Customer] : No. Do I do that now or do I do wait till I get my paperwork?

[23 minutes 1 seconds][Agent] : So we'll send umm, so you'll get your paperwork, you'll get a beneficiary's nomination form.

[23 minutes 6 seconds][Customer] : Yeah. OK.

[23 minutes 6 seconds][Agent] : So you can fill that out with whoever you want and you can assign the certain percentages that you would want the payout to go out however you want. Really.

[23 minutes 13 seconds][Customer] : And when, when do I cancel my other insurance?

[23 minutes 16 seconds][Agent] : Umm, So like I said in the start, umm, so if you are replacing the existing policy, we recommend that you do not cancel that policy until the application has been approved and you have reviewed this policy as your new policy may not be identical to your existing cover.

[23 minutes 32 seconds][Customer] : Yeah.

[23 minutes 33 seconds][Agent] : So you should also consider the benefits that may not apply waiting periods that may start again. So once you receive these documents, go over them and you know, once you feel like you're ready to cancel that one, you can definitely cancel that one.

[23 minutes 47 seconds][Customer] : OK. So you started back in on the 3rd of February, is that right?

[23 minutes 46 seconds][Agent] : It's up to you really, your premiums, uh, your premium will start to be debit will be debited from your bank account on the 3rd of February, correct?

[24 minutes][Customer] : Not a problem, thank you very much.

[24 minutes 1 seconds][Agent] : And so you umm, I'll read that question again to you. Would you like any other information or would you like me to read any part of the PDS to you?

[24 minutes 8 seconds][Customer] : No, no, it's all good.

[24 minutes 9 seconds][Agent] : Beautiful. So I'll go ahead and accept that declaration for you.

[24 minutes 14 seconds][Customer] : Yes.

[24 minutes 12 seconds][Agent] : You'll get all your in umm policy documents emailed to you shortly and you'll get umm your umm hard copies e-mail umm mailed to you umm by Australia Post. OK.

[24 minutes 22 seconds][Customer] : Yep. And WH, when do I get, What's the weather for? When do I get approved? Oh, OK, alright, no worries.

[24 minutes 30 seconds][Agent] : Oh, you've already been approved for the cover, you've alre so you have a good rest of your day Bonita. That's all done for you. You are covered from this moment.

[24 minutes 40 seconds][Customer] : Thank you very much.

[24 minutes 41 seconds][Agent] : No worries, you have a good rest of your day.

[24 minutes 42 seconds][Customer] : You too. Bye, bye.

[24 minutes 43 seconds][Agent] : Thank you for choosing Australian seniors. See you.

[24 minutes 45 seconds][Customer] : Bye bye.

[24 minutes 45 seconds][Agent] : Bye.