

[2 seconds][Customer] : Well, I try to speaking.

[3 seconds][Agent] : Hi Peter, my name is Joel. I'm calling from Real Insurance. How you going?

[7 seconds][Customer] : Not too bad though.

[8 seconds][Agent] : That's it. Well, thanks for asking. Reasonably cool. I was following up on your online enquiry to get some quotes for income protection cover. Yeah, just going to bring up the quotes for you and of course, I'll be happy to answer any questions you might have as well.

[16 seconds][Customer] : Yep, Yep.

[23 seconds][Agent] : Now just to let you know that all our calls are recorded. Any advice provided is general in nature and may not be suitable to your situation. And just for compliance, can you please confirm your name and date of birth?

[34 seconds][Customer] : Yeah, I paid. I'd recommend it. And it's 12th, 4th, 91.

[36 seconds][Agent] : That's the one. And you are of course, a male issue in residence.

[41 seconds][Customer] : Yep.

[40 seconds][Agent] : Great, thanks very much. And if you don't mind me asking, what's made you look at getting quotes for income protection cover today?

[51 seconds][Customer] : Oh, I had plenty of money into the bank, so if something ever happens to me, I suppose I made something to fall back on.

[56 seconds][Agent] : OK, I get you.

[1 minutes][Customer] : Yeah.

[57 seconds][Agent] : So it's more just kind of that just in case sort of what if scenario.

[1 minutes][Customer] : Just in case. Yeah.

[1 minutes][Agent] : That's really sure.

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

[1 minutes 2 seconds][Agent] : Yeah, that's fine. Look, I won't take much of your time. I'll quickly bring up some quotes. Just while I do that, I'll give you a quick rundown on how the policy looks and what it covers. It's umm, yeah. If you have any questions, please feel free to ask. But uh, basically with the income protection, that's very straightforward. So it is designed to provide a monthly income

benefit that gets paid directly to yourself if you're unable to work due to a disabling sickness or injury and if you do suffer a loss of income. So essentially it is designed to help cover your bills and living costs if you sell, Excuse me, if your salary is interrupted.

[1 minutes 10 seconds][Customer] : Mm, hmm, yeah.

[1 minutes 34 seconds][Agent] : Yeah, you can apply if you work at least 15 hours per week in paid employment and do offer an income benefit up to 70% of your monthly pre tax income. So it does range from \$1000 up to a maximum of \$15,000 a month. Now, the application process is pretty simple, basically just some health and lifestyle questions over the phone to see if you are approved and if so, on what terms we can offer cover. And once it is in place, it will cover you until your policy anniversary following your 65th birthday. Uh, please keep in mind that there are some exclusions that apply as outlined in the product disclosure statement and also premiums for the income protection and generally tax deductible as well, just to make it a bit more cost effective come tax time.

[2 minutes 16 seconds][Customer] : Mm, hmm, yeah.

[2 minutes 17 seconds][Agent] : Now to generate a quote, I just have to ask you some questions regarding your duties at work, but they're just yes or no questions. It just says here, uh, before answering any of our questions, it is important that you are aware of your duty to answer all our questions accurately and honestly. Failure to do so could impact your coverage claims time. First one says uh, do you work 15 hours or more per week? Yes. Uh, is your role of an administrative, managerial or professional nature? Will you spend the majority of your time indoors in an office or clinical environment? Yep. Are you requi Sorry. Do you perform heavy physical duties, use heavy machinery or drive a vehicle? And are you qualified skilled or semi skilled or hold the required licenses to perform your role? Yep. And do you work in any of the following fields? Aviation as a pilot or crew, entertainment or sporting industry, Air Force, Army, armed forces, or do you handle explosives? Yep.

[2 minutes 40 seconds][Customer] : Yeah, No, uh, no Cold Ford, no.

[3 minutes 22 seconds][Agent] : And do you regularly work underground or underwater, work at

heights above 10 meters, work offshore or carry a firearm? Perfect. And can I please confirm, have you had a cigarette in the last 12 months? And are you currently employed or self-employed?

[3 minutes 30 seconds][Customer] : No, no self-employed.

[3 minutes 42 seconds][Agent] : Sure. So the definition of pre tax income for self-employed is your share of annual income earned in the business before tax directly due to your own personal efforts less any business expenses and excluding super contributions. So this is the amount that the business would otherwise cease earning in the event that you were unable to work due to a disability. Just for the sake of the quote. You know what your annual income before tax would be easy based on 201,000. All right, so based on your duties and your income, that means I can quote you on a monthly insured amount anywhere from \$1000 a month up to a maximum of \$11,725.00 a month. What amount would you like me to quote you on?

[4 minutes 7 seconds][Customer] : Yeah, it was 201 thousand last return 11,000.

[4 minutes 28 seconds][Agent] : Sure. So we'll get the 11K all right. Now there's a couple of components to the income protection that do affect the price. So there is a waiting period and a benefit. So just to clarify, the waiting period is the non payment period that you must wait before the income benefit is payable after being short of it.

[4 minutes 46 seconds][Customer] : Mm Hmm.

[4 minutes 45 seconds][Agent] : So you can choose from either 30 days or 90 days.

[4 minutes 49 seconds][Customer] : Yep.

[4 minutes 48 seconds][Agent] : Now please keep in mind that the income benefit is paid monthly in arrears. So this means that if you chose a 30 day waiting period, your first payment would be 60 days after you were first eligible to claim. Umm, which waiting period would you like me to start the quote on? 30 / 90 days?

[5 minutes 2 seconds][Customer] : Yeah, yeah, the city does, Yeah.

[5 minutes 4 seconds][Agent] : Yeah, sure, no worries. And the benefit. So this is the maximum amount of time that we will pay the income benefit for anyone injury or illness. So essentially you can choose the length of time you'd like to be covered each time you're unable to work. There are

four options. You can choose either six months, one year, two years or five years. Uh, which benefit.

Would you like me to start the quote on?

[5 minutes 29 seconds][Customer] : Start with one year and we're working here from there, I guess.

[5 minutes 32 seconds][Agent] : Yeah, sure. We can always adjust it. That's fine. Now, I'll give you an indicative figure. Keep in mind these prices can change when we go through the health and lifestyle questions. To give you an indication, let's say if you're looking at a cover of \$11,000 a month with a waiting period of 30 days and a benefit period of one year, works out to be a fortnightly premium of \$77.02. So it's, yeah, roughly about just touch under 40 odd dollars a week.

[5 minutes 55 seconds][Customer] : Yep, Yep.

[6 minutes][Agent] : And yeah, that would pay \$11,000 a month directly to you every month up to a maximum of 12 months. And that's for each individual into your illness. But, uh, I realize obviously no one knows your situation better than yourself. Umm, does that cover sound like the sort of thing you were looking for or you were to adjust those figures?

[6 minutes 11 seconds][Customer] : Yep, Yeah. What about what about two years? What's that?

[6 minutes 23 seconds][Agent] : Sure. You went two years, that would make it \$98.58 a fortnight, so about \$50 a week basically.

[6 minutes 22 seconds][Customer] : Sort of, Yeah, go with that one. Yeah.

[6 minutes 37 seconds][Agent] : Oh, OK, no worries. This situation, what we do like to do for all our customers just while we have you on the phone is just quickly go through those health and lifestyle questions just so that we can let you know if you are eligible. And that way if you are approved and if you're happy to, I can organize to send you out all the documentation so that you can take some time to read through it in your own time. Uh, just make sure that you're happy with it. You're right to go through those questions now.

[6 minutes 58 seconds][Customer] : Yep, yeah. Is is this one of those things you can cancel at any time?

[7 minutes 1 seconds][Agent] : Yeah, yeah, yeah, that's exactly right. It's basically just a pay as you go type policy. So you're not locked in for anyone term or anything like that. Uh, no cancellation

fees. You can cancel at any time as long as you're not in the process of claiming on the policy. That makes sense. Sure.

[7 minutes 4 seconds][Customer] : So in six months time and I want it or I can bring up and cancel or
Yeah, yeah, yeah, yeah, yeah, yeah, yeah, yeah.

[7 minutes 21 seconds][Agent] : OK, I'll just quickly run you through those couple of other details to let you know. Umm, with the policy itself, it also includes a rehabilitation benefit along with the final expenses benefit, which pays \$10,000 in the event that you were to pass away. The other parts keep in mind is that the premium is, which means it will generally increase each year as you age. I've got a projection here, so I'll just show you what that looks like. Just as you as an indication, if you make no changes to the policy next year, the fortnightly premium would be 1 dollars and \$0.97. And you can also find information about our premium structure on our website as well. Yeah, just before I do jump into the questions, I just want to make sure I'm doing the right thing by you. Is that all making sense for you so far? Yeah, easy. All right, I'll just quickly update your profile and I'll get straight into it. Can I please get your post code? Thanks very much. And what's the town or suburb there? No worries. And what's your address there, please? Yep.

[8 minutes 7 seconds][Customer] : Yeah, Yep, It's 3373 175 Stockyard Hill Rd.

[8 minutes 30 seconds][Agent] : Yep. There we go. Thanks very much. Is that also your postal address?

[8 minutes 33 seconds][Customer] : Yeah, Yep.

[8 minutes 34 seconds][Agent] : Yep, too easy. Alrighty, I just have to read out a pre underwriting disclosure which basically explains why we ask these questions. So it just sees you. Please be aware all our 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 your insurer and may share 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 are applying the Purchase and Income Protection Policy and

as such, you have the 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 and 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 titled to cancel your policy, decline a claim, or make adjustments to the terms and conditions of your policy. Just to confirm, do you understand and agree to your duty? Thanks very much. All righty, just one question I have to ask in regards to COVID-19. So it says have you been hospitalized for COVID-19 in the last 12 months or have you experienced any ongoing symptoms or complications associated with your COVID-19 infection in the last 30 days?

[9 minutes 46 seconds][Customer] : Yeah, yeah.

[10 minutes 4 seconds][Agent] : Perfect. Already turn me into the questions.

[10 minutes 7 seconds][Customer] : Mm. Hmm.

[10 minutes 7 seconds][Agent] : First one says are you a citizen or permanent resident of Australia or citizen of New Zealand currently residing in Australia, yes or no?

[10 minutes 16 seconds][Customer] : Yep.

[10 minutes 17 seconds][Agent] : Yep. Next section is in relation to your medical history. So it says have you ever had symptoms of being diagnosed with or treated for or intend to seek medical advice for any of the following #1 stroke or heart conditions such as been all limited to palpitations, heart murmur, heart attack and angina? Yes or no question #2 Lung dysphoria excluding asthma, sleep apnea or pneumonia #3 Cancer, leukemia or Melanoma, excluding other skin cancer #4 Hepatitis or any disorder of the liver #5 Anxiety, depression or stress requiring medical treatment, or any other mental health disorder? Six. Have you been diagnosed with a terminal illness, motor neuron disease, any form of dementia including Alzheimer's disease, or being told by a doctor that you have a condition that will reduce your life expectancy? In the last 10 years, have you used illegal drugs, abuse prescription medication, or received treatment or counseling for drug or alcohol consumption?

[10 minutes 36 seconds][Customer] : No, no, no, no, no, no, no, no.

[11 minutes 25 seconds][Agent] : The next section is in relation to your height and your weight. Please be aware that I'm required to obtain a confident single figure measurement for each in order to continue with the application. The system does not allow me to enter in any approximate figures, words, or height and weight ranges. Uh, what is your exact height please? That was in centimeters, correct? Yep. And what is your exact weight please? Very easy. Thanks very much. And have you experienced any unexplained weight loss of more than 5 kilograms in the last 12 months? Yep. And next sections in relation to your occupation. So it says, uh, does your work require you to use explosives, travel to areas experiencing war, civil unrest, or work offshore? Yep. And you've already answered this one. Are you employed or self-employed or self-employed just says, do you own a business or are you a contractor? Sure. And are you currently contracted or subcontracting? Yeah, I think that's it. Yes, that one. Do you expect your income to reduce in the next 12 months?

[11 minutes 43 seconds][Customer] : 186 Yep 98 kilos no no Con contractor sub sub contractor no.

[12 minutes 38 seconds][Agent] : And if you would come disabled and unable to work with your business, continue to generate income for more than 60 days? So yes, no or don't know no, that's fine. And do you have a second occupation that generates a taxable income? Have you ever been declared bankrupt or placed in receivership, in voluntary liquidation or under administration to the best of your knowledge? Are you infected with or are you in a high risk category for contracting HIV which causes AIDS? Do you have definite plans to travel or reside outside of Australia IE booked or will be booking travel within the next 12 months? And do you have existing income protection cover?

[12 minutes 48 seconds][Customer] : No, no, no, no, no, no, no, no.

[13 minutes 22 seconds][Agent] : Yep, and the next section's back in relation to your medical history that says have you ever had symptoms of being diagnosed with or treated for or intend to seek medical advice for any of the following #1 Diabetes, raised blood sugar in it, glucose tolerance or impaired fasting glucose #2 Chest pain, high cholesterol or high blood pressure #3 Tumor, mole or cyst, including skin cancer or sunspots? Have you ever had an abnormal PSA test or an enlarged prostate which #4 Thyroid condition or neurological symptoms such as dizziness or fainting #5

Disorder of stomach, bowel, gallbladder or pancreas? Number six, epilepsy, multiple sclerosis, muscular dystrophy, Parkinson's disease or paralysis #8 bladder or urinary tract disorder. Any kidney disorder #9 Blood disorder or disease #10 Sleep apnea or asthma, excluding childhood asthma #11 Back or neck pain or disorder #12 arthritis, Chronic pain, gout, repetitive strain injury, chronic fatigue syndrome or fibromyalgia #13 Joint or muscle pain. Ligament injuries including replacement or reconstructive surgery #14 osteoporosis or osteopenia and #16 any defective hearing or sight other than which is corrected by glasses or contact lenses.

[13 minutes 42 seconds][Customer] : No, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no.

[15 minutes 8 seconds][Agent] : And on the next page it is other than what you have already told me about. In the past three years, have you sought medical advice or treatment by a medical practitioner or specialist? Or are you awaiting results for any medical tests or investigations such as not limited to any surgeries, X-rays, scans, blood tests or biopsy? And other than what you have already told me about, are you contemplating seeking medical advice for any symptoms you are currently experiencing within the next two weeks? And other than what you have already told me about, have you ever during your working career required more than two consecutive weeks off work due to illness or injury? And last three questions, to the best of your knowledge, have any of your immediate family, living or deceased ever been diagnosed with polycystic kidney disease, Huntington's disease or familial abnormalities, Polyposis? And to the best of your knowledge, have any of your immediate family needing father, mother, brother or sister suffered from cancer, heart condition, stroke or other hereditary disease prior to age 60?

[15 minutes 27 seconds][Customer] : No, no, no, no, no.

[16 minutes 15 seconds][Agent] : And the last question reads, other than one off events like a gift certificate or a voucher, do you engage in or intend to engage in any of the following aviation other than as a fair paying passenger on a recognized airline, motor racing, parachuting, mountaineering, AB sailing, scuba diving deeper than 40 meters, cave or wreck diving or any other hazardous activity?

[16 minutes 38 seconds][Customer] : No.

[16 minutes 39 seconds][Agent] : Perfect, thanks very much. Thank you for all those answers. Are you satisfied with the answers you provided?

[16 minutes 44 seconds][Customer] : Yeah, sounds like he's wanting an excuse not to.

[16 minutes 47 seconds][Agent] : Yeah, no, it's fine. Well, that's why we go through the questions. If there are any to like changes to the terms. We let everybody know before they agree to sign up to a policy. Yeah, I can't confirm. There were no changes of yours. Obviously are very healthy. So you've been fully approved and there were no changes to the terms and conditions, which is great. Now what it means we do from here as promised, if you're happy to organise to send you out all the documentation so that you can take some time to review it in your own time. Just make sure that you're happy with it. We do send out 2 copies, so I'll post you out a hard copy which you should receive in about two to five business days. We'll also send through an e-mail copy, which will come through in about 10 to 15 minutes as well. Just confirm. I believe I've got your e-mail address on the inquiry, uh, peter@stonycreekconstruction.org. Is that the one? Yeah, Perfect. That will come through shortly, so you can read through it straight away. Now the process is because you have been approved, we do start covering you straight away just in case. We don't actually take any payments at this stage. What we do for now just to get the ball rolling is just set up your preferred method of payment that you can choose a start date in the future that works for you. However, of course, once you review the policy, if there's anything you don't like or even if you just decide not to proceed with it, of course that's fine. You're not obligated to keep it. Policy does come with a full 30 day cooling off. As well because as you mentioned there's no cancellation fees so you can always try to cancel anytime in the future if need be.

[17 minutes 15 seconds][Customer] : Yep, Yep, Yep, Yep.

[18 minutes 14 seconds][Agent] : Now I'll send it out for the \$11,000 a month with the 30 day waiting period and the two year benefit. Just to get them that has stayed at \$98.58 a fortnight.

[18 minutes 25 seconds][Customer] : Mm. Hmm.

[18 minutes 25 seconds][Agent] : Did you want to set that up using a bank account or a visual

MasterCard?

[18 minutes 27 seconds][Customer] : Yeah. Bank account.

[18 minutes 28 seconds][Agent] : Sure, no worries. Is yours a same account or a cheque account?

[18 minutes 29 seconds][Customer] : Yeah, bank account savings. Yeah. Yep.

[18 minutes 35 seconds][Agent] : That's just your name on the account and just need the BSB and the account number please.

[18 minutes 41 seconds][Customer] : Uh, 063674 and it's 103 two 356.

[18 minutes 44 seconds][Agent] : Yep, Yep, 562 easy. And as I mentioned, you can choose whatever day you'd like the payments to come out so I can work around your schedule. If you had like a payday you wanted to line it up with, what day would you prefer?

[19 minutes][Customer] : Uh, whatever definitely matter.

[19 minutes 3 seconds][Agent] : I want to give you a chance to have a read through the policy first. How about if I push you back a week from today?

[19 minutes 8 seconds][Customer] : Yeah, that's cool.

[19 minutes 8 seconds][Agent] : The 15th sure put you back to the 15th. So you're still be covered straight away from the end of this call, but you just won't pay anything until next Wednesday.

[19 minutes 9 seconds][Customer] : Yep, Yep, Yep.

[19 minutes 16 seconds][Agent] : So you'll have a week to review the policy. Just make sure you're happy with everything before any payments come out. Now all I have to do just to get that finalized for you, just read out a final declaration and then just ask your agreement to it at the end. Then you'll be covered and I'll get that sent straight out. Now while I read this out, if there is any part of it you need me to clarify or if you have any questions, please feel free just to stop me and ask. This is you, Thank you Pia, sorry. Thank you out to your committee. Just a reminder, all our calls are recorded. It is important you 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. Real income protection is issued by Hanover Life RE of Australasia Limited and we were referred to as Hanover. Hanover has an arrangement with Greenstone Financial Services from All Virtue as GFS trade in as

real insurance. To issue and arrange this insurance on its behalf and over relies upon the information you have provided when assessing your application includes the information we initially collected from you to provide a quote. Hanover has set a target market determination for this product, which describes the type of consumers this product is designed for. Our 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. Can you please confirm that you have answered? All of our questions in accordance with your duty. Yes or no?

[20 minutes 33 seconds][Customer] : Yep.

[20 minutes 34 seconds][Agent] : Thanks very much. 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 can sense allow us to contact you for this purpose until you opt out. You can opt out of this at any time by contacting us. The accepted cover provides the following insurance cover for Peter Committee. A monthly insured amount of \$11,000 with a waiting period of 30 days and a benefit period of 24 months. Monthly income benefit payable in the event of a claim. Maybe less than a monthly amount insured as your income benefit is limited to 70% of your average monthly income of really 12 consecutive months during the two years of you suffered your disabling sickness or injury. Your income benefit can also be reduced if you receive other disability payments from other sources. There is a final expenses benefit of \$10,000 paid to your beneficiaries if you pass away while your policy is in place. By agreeing to this declaration you agreed to any non standard exclusions. All loadings placed on your policy and you understand there will remain in place for the life of the policy. You may request for any of these alternative terms to be reviewed at any time by calling us. Your cover expires on January 15th, 26 seven at 12:00 AM. Your premium for your first year of cover is \$98.58 per fortnight. Your premium is a steps premium which means it will be calculated of each policy anniversary and will generally increase each year. Included in your premiums and amount payable by Hanover to GFS of between 37% and 51% to cover costs. Your premium will be debited from your nominated the bank account in the name of Peter G Committee which you're authorized to debit from and have provided to us. The policy documentation, PDS and

FSG will be mailed to you and if you provided us with an e-mail address, your policy documentation will also be emailed to you today. You 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 paid will be refunded in full unless you have lodged a claim. There are risks associated with replacing policies as your new policy may not be identity to your existing cover. We recommend that you do not cancel any existing policy until you have received and reviewed our policy in full. We have a complaints process which you can access at any time by contacting us. Full details are available online and in the documentation we are sending you. It's two questions and I'll get that sent straight out for you. It says do you understand and agree with the declaration, yes or no?

[22 minutes 53 seconds][Customer] : Yeah, Yeah.

[22 minutes 54 seconds][Agent] : Thanks very much. And before I send that out, uh, would you like any other information about the insurance now or would you like me to read any part of the PDS to you? Yes or no?

[23 minutes 3 seconds][Customer] : No, that's fine. Thanks.

[23 minutes 4 seconds][Agent] : No worries. Easy. I'll make sure that goes through smoothly. Just to confirm the number that I'm speaking now ending in 945. That's your number.

[23 minutes 12 seconds][Customer] : Yep.

[23 minutes 13 seconds][Agent] : Yeah, perfect. Well, that has all been completed for you. So you are now covered with real income protection and that documentation will be with you shortly. Umm, is there anything else I can do for you while I've got you?

[23 minutes 23 seconds][Customer] : No, that's it. Thanks.

[23 minutes 24 seconds][Agent] : Awesome, no worries. Look, thanks so much for your time, how you look after yourself and enjoy the rest of your day.

[23 minutes 29 seconds][Customer] : Love you. Thank you. See you.

[23 minutes 30 seconds][Agent] : Cheers mate, Thanks. Bye.