

[7 seconds][Agent] : Welcome to Real Insurance. You're speaking with Regina. How can I help?

[11 seconds][Customer] : Can I give you my policy number please?

[13 seconds][Agent] : Yeah, definitely. Yeah. OK, there we go. It's come up there for me now so I can just get you to confirm your name and your birthday, please.

[15 seconds][Customer] : 7313 96376 It's Caroline Hughes. My birth date is the 5th of the 4th 59.

[39 seconds][Agent] : Excellent.

[43 seconds][Customer] : Sorry, what was that one?

[39 seconds][Agent] : And just the address including the post code please the address including post code, perfect. And finally just the e-mail address that we have on file perfect. And I've got here 2 contacts. I've got 0409944978 and then the landline 0894993263. Wonderful. How can I help today?

[47 seconds][Customer] : Carmel Way 6S6164 caroline@rcnhughes.com Yep, we would like to cancel the policy, please.

[1 minutes 16 seconds][Agent] : Yeah, we can definitely help with that one there. Look, I do want to just let you know that we do require a cancellation request in writing. Happy to accept it if it comes from a verified name such as an e-mail file. Really simple, just full names, date of birth and policy number. But before I provide you with those details, you've had the policy running since 2013. I can't see the whatever you're coming up and you'll benefit to going to increase for yourself and Robert from 18,000 617 to \$19,548 each.

[1 minutes 51 seconds][Customer] : Umm, well, because we're going to umm, do us a different way. We're going to actually do a savings and save it all up ourselves.

[1 minutes 46 seconds][Agent] : Was there any particular reason that you weren't happy with the coverage you more want to cancel, I guess you're going to do like a savings like an open account or something? Yeah, now I understand where you're coming from. Was it just the cost of the coverage that you weren't happy with or the fact the benefits increased by 5% or?

[2 minutes 14 seconds][Customer] : No, it's just that like we've paid already paid a huge amount of money over the 10 years and we'll never, ever get that back. So we're going to do it in our own

savings.

[2 minutes 25 seconds][Agent] : Yeah. OK. So more of the fact that you've you've paid a lot into the coverage and you just feel like you're not going to get the value of the coverage. Look, there's the cover that you've got here for the first 12 months you covered for accidental death only. You've both served that waiting period, you've both got 18,617 at the moment. So each year we do offer to increase the benefit amount by 5% just to help keep up with the cost of living billed by to that policy. You can actually decline it each year and therefore keep that lower premium when you originally took it out for yourself and Robert there, you did start off at around that \$12,000 mark. And each year I can see that you've you haven't actually declined that order to increase. Now the policy here does have multipliers. So if death is due to an accident, the benefit amount is tripled. So at the moment, if you kept your benefit at \$18,617.00 passed away of an accident, OK, 55,851 would be paid out to the loved ones. And again, it is a straight cash benefit that's paid out generally within 24 to 72 business hours from receiving the documentation.

[3 minutes 37 seconds][Customer] : Yeah, that's going up to, you know, to 100 and 2151.

[3 minutes 42 seconds][Agent] : Look, do you feel like you need that much coverage? Because if you bought the coverage down, OK, umm, as an example, you said, you know, well, I want to have \$17,000 each, You'd be looking at roughly the 100 and 567. So remembering each year it does offer to increase the benefit amount, but you can decline it to help keep the premiums lower. So the more you're insured for, but higher that risk, the more premiums you're going to be paying. And keeping in mind as well that they did make some amendments to your covers as well. So once the oldest person covered under the policy does turn 85, you've actually got the option to cancel the policy, receive a cash out benefit of 50% of the funeral insurance benefit amount for that one life insured. And then again, once the oldest person covered under the policy change, 90 premiums are no longer payable. You'll receive a 25% sum insured bonus on the funeral insurance benefit amount at no additional cost to you. And then again, from the age of 90, if you opt to cancel to cover and receive the cash out benefits, it's going to be 50% of that increase funeral insurance benefit amount for that one life insured. Was there a reason that we had the benefit of that amount? Was it to cover

a cremation or a burial or?

[4 minutes 51 seconds][Customer] : Umm, it's just to cover funeral costs really. So the children are just paid?

[5 minutes 2 seconds][Agent] : Yeah, OK.

[5 minutes 12 seconds][Customer] : Umm, we both want to burial.

[5 minutes 4 seconds][Agent] : And have you and Robert sat down and decided whether you wanted that cremation or a burial and had a look at the costs on on what those things would be a burial look, Let me have a look at the burial cost there. This is just a brief one that they've had a look at. So the funeral cost and you can actually jump online and have a look as well if you wanted to. If you just jumpontofinder.com dot AU funeral insurance cost of a funeral, it's going to give you like a little one down on how much a basic funeral will be. But just according to the government's money slot website, private funerals typically cost somewhere in the region of the 4000 for that basic cremation up to that 15,000 for that more detailed burial service. Sorry if you wanted to do a \$15,000 kind of coverage for each of you. I'm just going to compare it to the new one for a moment just to see what the price difference is. I didn't. You go on.

[6 minutes 5 seconds][Customer] : Are you there? We're just going to do it the way we said. Thanks. We just want to cancel.

[6 minutes 8 seconds][Agent] : Yeah, that's OK. No problem at all. Karen, did you want to e-mail, post or faxes through a request? Yeah.

[6 minutes 12 seconds][Customer] : Thank you 3.

[6 minutes 20 seconds][Agent] : The e-mail address is servers SER VI V for Victor, I for India, C for Charlie, E for Echo servers correct?

[6 minutes 37 seconds][Customer] : 3030, Yeah, yeah, got that.

[6 minutes 40 seconds][Agent] : So SERVICE at.

[6 minutes 52 seconds][Customer] : Yep. Yep. Yep. Yep. Yep. Alright. Yep. Mine.

[6 minutes 52 seconds][Agent] : Real life cover dot com dot AU OK now in your e-mail, all you need to do is put your full name, your date of birth, your P, yours please.

[7 minutes 23 seconds][Customer] : OK.

[7 minutes 23 seconds][Agent] : So full name, date of birth, policy number, and then just a small little sentence just to say that you wish to cancel the policy. OK, Now will you be sending it from the e-mail address that we have on file?

[7 minutes 36 seconds][Customer] : I will.

[7 minutes 37 seconds][Agent] : All right, excellent. Once we receive that, our admin department will be able to process that as per PDS and they'll send you for confirmation a cancellation within seven business days just to confirm it has been cancelled. OK, Now just keeping in mind that once it's been cancelled, we're not going to be able to reinstate the cover because it is an older one. And if you decide to sign up a new funeral cover, you'd have to reset the 12 month waiting period. Now, I know you've got your mind set up. Go on.

[8 minutes 7 seconds][Customer] : I said it's fine, thank you.

[8 minutes 10 seconds][Agent] : That's OK, Let's send it through as soon as you can and we'll be able to action it for you. But please start until but please start until the policy is cancelled, payments will continue as normal and the cover will remain in place.

[8 minutes 22 seconds][Customer] : No problem. Well, I've already sent the e-mail as we were speaking, so that should all.

[8 minutes 25 seconds][Agent] : Ah, lovely. They'll they'll be able to action it for you. The admin team. It does take them 24 to 48 business hours to action the e-mail from the time they receive it.

[8 minutes 29 seconds][Customer] : Yeah, that's great. Thank you so much for your.

[8 minutes 35 seconds][Agent] : OK, that's all right.

[8 minutes 37 seconds][Customer] : Alright then.

[8 minutes 37 seconds][Agent] : Take care. All the best. Thank you.

[8 minutes 39 seconds][Customer] : Bye. Bye.

[8 minutes 40 seconds][Agent] : Bye.