

[1 seconds][Agent] : Welcome to Real Insurance. My name is Marie. May I help you?

[5 seconds][Customer] : What's your name again, Sir?

[7 seconds][Agent] : My name is Marie.

[6 seconds][Customer] : What was your name? Oh, Marie. Ah, Marie Cheryl Burke. Yeah.

[11 seconds][Agent] : Yes, I say that very quickly. Sorry.

[12 seconds][Customer] : I, I have life insurance with you and I'd like to cancel it and just have funeral insurance. I'm on a pension now.

[21 seconds][Agent] : OK.

[21 seconds][Customer] : I just can't afford it. Keeps going up.

[25 seconds][Agent] : OK. So what I will do is, OK, let's start off with your policy number if you don't mind.

[34 seconds][Customer] : Yes, it's 751518153.

[41 seconds][Agent] : Thank you. What's your date of birth please? Thank you. And your address as well please. What's your postal address rather the state or post code? Fantastic. Thank you. I will just remind you that all calls are recorded and that any advice we provide is done on nature may not be suitable for your situation. Now just hiding that up now.

[43 seconds][Customer] : 4th of February 1950 76 James St., Dunmelling, WA PO Box 304 Dunmelling, WI 6/4/60 OK no I've had to stop that. I'm just on mobile now. Too expensive.

[1 minutes 17 seconds][Agent] : I've got your telephone number 0896291902, 0447147556.

[1 minutes 30 seconds][Customer] : That's correct.

[1 minutes 31 seconds][Agent] : Thank you. And I do appreciate that. Yes. The only reason why we have our telephone number is for the Internet. The only person who calls me is my husband or my mother-in-law. So very rarely rings. Now, just quickly confirming 2 or one more detail rather your e-mail cherdin.4@bigpond.com.

[1 minutes 53 seconds][Customer] : No, we've changed that as well because they're charging for it now.

[1 minutes 57 seconds][Agent] : Uh huh.

[1 minutes 57 seconds][Customer] : So I've gone to a Gmail account.

[2 minutes][Agent] : Yeah, KE, Yep.

[2 minutes][Customer] : So it's just Cheryl Burke, 04/02 at gmail.com.

[2 minutes 11 seconds][Agent] : OK, allow me to be very, very specific. CHERYLBurke0402@gmail.com.

[2 minutes 21 seconds][Customer] : That's correct.

[2 minutes 28 seconds][Agent] : Thank you. I'm just leaving out of this so I don't forget to confirm that or to leave note of that. OK, so with your policy, you're covered for \$92,610. Uh, you're paying 119 sixty. The policy that you have with us.

[2 minutes 42 seconds][Customer] : Yeah, Yes.

[2 minutes 45 seconds][Agent] : Uh, I appreciate that. Umm, the policy that you have with us, it's, it covers you for death due to 20 calls. There was an exclusion which was suicide, but only for the 1st 13 months of the policy which is going to be over.

[3 minutes 1 seconds][Customer] : Yep, Yep.

[3 minutes][Agent] : There is an advanced payment of \$10,000 which may get paid up to help pay for funeral expenses while the claim is being finalized and a living benefit, a terminally ill benefit covering you should be diagnosed with 12 months or left to live by a registered medical practitioner or medical specialist.

[3 minutes 16 seconds][Customer] : Yeah.

[3 minutes 16 seconds][Agent] : Umm, so uh, with the funeral policies, although they might work out a little bit cheaper, but they may not be covering you for the same type of things, umm.

[3 minutes 28 seconds][Customer] : MMM.

[3 minutes 31 seconds][Agent] : Let me just have a look. Actually, what I will do is I will put you on hold and I will actually transfer you across to one of my colleagues who will be able to go through that process with you. And then we can go from there. Actually, rather than making things too complicated, I'll just take care of this myself. Just bear with me. So I'll show you the difference. So right now you're covered for 92,000. Let me just write that down \$92,610 and you're paying 100 and

1960, OK? And that's for four times.

[4 minutes 40 seconds][Customer] : Yeah, a fortnight. A fortnight. And what's that for? Sorry.

[4 minutes 42 seconds][Agent] : If I were to give you a quote for the maximum benefit that is available at \$15,000, UMM, which triples the event of accidental death as well as accidental serious injury, you'd be looking at 8654 a fortnight, \$15,000. The event of death due to natural causes after the 12 month waiting, uh, a further \$30,000 on top of that, should you pass away as a direct result of an accident and within 90 days of the accident, uh, \$45,000 in the event of accidental serious injury.

[5 minutes 26 seconds][Customer] : OK, so and how long?

[5 minutes 32 seconds][Agent] : It does not increase, uh, generally speaking, it does not increase, uh, but yes, you're covered for a fraction of what you're currently insured for and it's just not too different of a premium though. So you this policy, if the premiums are big into and, and The thing is, you will have to rewrite the 12 month waiting period for if you were to change, transfer it across to a funeral policy.

[5 minutes 29 seconds][Customer] : And I have to keep and that keeps going up too, but doesn't it?

[5 minutes 56 seconds][Agent] : So uh, with this one, if, if the premiums are becoming to an affordable for you, you have the opportunity to decrease it a little bit further, So the minimum amount uh, you've actually already exceeded the uh, the minimum amount we offer uh, which is \$100,000 uh, But if, due to affordability uh, things are becoming too complicated for you, too expensive for you, you do have the opportunity to look at decreasing that down further back down to \$50,000. Umm. So if you were to decrease this back down to \$50,000, leaving your life insurance in force, the decreasing the sum insured down to \$50,000, your fortnightly premium would decrease down to 645764.57 per fortnight.

[6 minutes 31 seconds][Customer] : Yeah, yeah, that sounds better to me.

[6 minutes 54 seconds][Agent] : I know.

[6 minutes 50 seconds][Customer] : It's just the cost of living is getting too expensive now and, you know, but it's just terrible. And I'm just, I'm battling. I mean, it's just ridiculous.

[6 minutes 56 seconds][Agent] : Yes, Fluid petrol, yeah, I appreciate that.

[7 minutes 1 seconds][Customer] : And by the time you pay all your insurances and bring it out, you'll have to think you're insane.

[7 minutes 9 seconds][Agent] : Yes, I appreciate that.

[7 minutes 11 seconds][Customer] : Yes. So if I can cut it down to 50,000, I'll be that'll be OK \$64.50 for a fortnight. That's a little bit better.

[7 minutes 19 seconds][Agent] : OK, so let us go through that process with you.

[7 minutes 23 seconds][Customer] : But I don't want to increase. I don't want this 5% increase this time. I want it to pay at that amount.

[7 minutes 28 seconds][Agent] : I can actually do that for you, but your premiums will still increase. But I'll explain it all to you in one mere moment. Let me just finalize decreasing the policy first for you.

[7 minutes 37 seconds][Customer] : Alright, OK.

[7 minutes 37 seconds][Agent] : So I didn't reiterate the policy. Allow me to just re reiterate just once again. So the life insurance policy covers you for death due to any cause. There was that exclusion which was suicide, but only for the 1st 13 months of the policy, which again is very, very voluntarily over. There's an advance payment of \$10,000 which may get paid out to half pay for funeral expenses while the time is being finalized.

[7 minutes 46 seconds][Customer] : Yep, yeah, Yep.

[7 minutes 59 seconds][Agent] : To be a little bit more transparent about that, at the time of claim, one of the things needed to finalize the claim for the entire death benefit is the death certificate.

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

[8 minutes 8 seconds][Agent] : We appreciate that it can take some time for the death certificate to get released.

[8 minutes 24 seconds][Customer] : Yep. OK. Bear me. Yep.

[8 minutes 12 seconds][Agent] : And if that's the case, your family can then apply for the advance payment of that \$10,000 by providing a something official such as a letter from a hospital from a doctor to confirm you have passed away, uh, to apply for that \$10,000 to provide them with money

to organize the funeral bills that might have been left behind, those types of things.

[8 minutes 31 seconds][Customer] : Yeah. OK. Yep.

[8 minutes 31 seconds][Agent] : And when the death certificates released, the rest of the benefit should then theoretically follow. However, if the death certificates released quite quickly, the family may not need to apply for that advance payment.

[8 minutes 42 seconds][Customer] : OK.

[8 minutes 43 seconds][Agent] : OK.

[8 minutes 44 seconds][Customer] : Yep. Yep. Got that.

[8 minutes 43 seconds][Agent] : And there's also a terminally ill benefit attached to the policy.

[8 minutes 48 seconds][Customer] : Yep. Yep. OK. Alright.

[8 minutes 47 seconds][Agent] : Basically put if you were ever diagnosed with 12 months or less to live by a registered medical practitioner or a medical specialist, you can apply for the full death benefit to be paid out while you're still alive, which is why it's called a living benefit. And then it's then up to you to use that money however you want to. And if you do go into mission after making that claim and get there, or if you just live longer than expected, you won't be required to pay that money back.

[9 minutes 1 seconds][Customer] : OK, OK, alright, OK. Yeah, yeah. Good.

[9 minutes 15 seconds][Agent] : OK, Now decreasing your policy, which is really quite easy, I'm just obliged to let you know. So please, please confirm that you agreed to reduce your sum insured and understand that you will not be able to increase the cover benefits after you accept this change. The reason being is because you're past the eligibility age.

[9 minutes 36 seconds][Customer] : Yes, I do understand that. Yep.

[9 minutes 38 seconds][Agent] : OK.

[9 minutes 40 seconds][Customer] : Yep.

[9 minutes 39 seconds][Agent] : Alright, So just to finalize this, we are decreasing your policy down to \$50,000, which will decrease your fortnightly premium down to \$64.57. Again, 64.57 per fortnight. Are you happy for me to press commit to that?

[9 minutes 45 seconds][Customer] : Yes, yes, yes, I am.

[9 minutes 56 seconds][Agent] : Thank you. OK.

[10 minutes 13 seconds][Customer] : OK now.

[10 minutes 4 seconds][Agent] : Your next payment due out on Monday the 11th will now only be 6457 and once every two weeks thereafter to confirm.

[10 minutes 14 seconds][Customer] : While you're there. Yeah, hang on. While you're there. I've got to change my where it comes out of too.

[10 minutes 19 seconds][Agent] : OK, you'd be done. I will discuss that in a moment. So basically you wanted your sum insured to remain at \$50,000. Umm.

[10 minutes 23 seconds][Customer] : OK, Yep. Yep.

[10 minutes 29 seconds][Agent] : So before we actually move on, I will just let you know to confirm that we have declined the 5% in the afraid that to confirm that we've decreased your sum insured, we'll be posting out a change of insurance letter to you attached to that one.

[10 minutes 40 seconds][Customer] : OK.

[10 minutes 40 seconds][Agent] : Then updated policy schedule. Just reiterating all your new sum insured and premiums moving forward.

[10 minutes 46 seconds][Customer] : OK. Yep.

[10 minutes 46 seconds][Agent] : Your anniversary though is right around the corner.

[10 minutes 50 seconds][Customer] : OK.

[10 minutes 50 seconds][Agent] : So that's in May, the 20th of May.

[10 minutes 53 seconds][Customer] : Yeah, I know. Yeah.

[10 minutes 55 seconds][Agent] : So come the 20th of May, your sum insured will increase by 5%. Your premiums will then uh have increased because you're covered for more as well. So all as well as when you're older, however, I can manually decline that 5% increase ongoing for you.

[11 minutes 11 seconds][Customer] : Yes. Yes. Right. Yep.

[11 minutes 9 seconds][Agent] : And you did mention earlier, you just want to remain at \$50,000, OK, All right.

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

[11 minutes 15 seconds][Agent] : Now I do need to make you aware that you can choose to reinstate the the annual automatic sum and should increase at any time subject to age eligibility criteria. However, it will not take effect until your next policy anniversary. Once it has been reinstated, it will only apply to future increases and cannot be applied for the past years while the opt out was in place.

[11 minutes 26 seconds][Customer] : OK, OK, OK. Yep.

[11 minutes 38 seconds][Agent] : Are you happy for me to permanently remove the automatic sum insured increases to your policy?

[11 minutes 43 seconds][Customer] : Yes, please.

[11 minutes 44 seconds][Agent] : Thank you.

[11 minutes 45 seconds][Customer] : Yeah.

[11 minutes 44 seconds][Agent] : Please be aware that your policy will still increase with age at each policy anniversary in accordance with the terms of your policy.

[11 minutes 52 seconds][Customer] : MMM.

[11 minutes 52 seconds][Agent] : So if we were to decline the 5% increase, OK, let me phrase that. If you were to accept the 5% increase, come the 20th of May, your sum insured will increase from 50,000 here. OK. So if you were to increase, if you, if you were to accept the 5% increase, that \$50,000 will then increase to \$52,500 because you're covered from one. Also when you're older, your premiums will then increase to 7724. But if I manually decline that, you will then increase, but based on your age exclusively to 7356 and that's not until May.

[12 minutes 55 seconds][Customer] : OK, sorry. So in May it's going to go up to 73 already from 64 up to 73, is that what you're saying?

[12 minutes 56 seconds][Agent] : OK, Yes, yes, exactly.

[13 minutes 10 seconds][Customer] : I was quite happy with the 64 and then he put me up to 73 and I'm trying to set up it around 120 a fortnight.

[13 minutes 14 seconds][Agent] : It's just because the premiums do increase, OK, Well, the

premiums, the premiums do increase based on your age every year.

[13 minutes 18 seconds][Customer] : MMM, yeah, MMM, yeah.

[13 minutes 24 seconds][Agent] : And that's not something I do have the opportunity to stop with your life insurance, but I've manually declined that 5% increase. I'm going for you.

[13 minutes 34 seconds][Customer] : And MMM, yeah, yeah. OK, so now, well, I'm not the cost at that \$64.57 figure and just make it this, what is it, 73? Because that's what I've got to work on.

[13 minutes 35 seconds][Agent] : So your son insured will always remain at \$50,000 unless you call to change that 73.56 Yes, because your next three payments of 6457 is again just for your next three payments on the 11th of April, 25th of April and the 9th of May.

[14 minutes 1 seconds][Customer] : MMM, MMM, MMM, no, I will try it for 12 months.

[14 minutes 12 seconds][Agent] : OK.

[14 minutes 9 seconds][Customer] : And if I no I can't do it, well, I'll just have to cancel it, ring and cancel the whole thing.

[14 minutes 14 seconds][Agent] : OK, so what's gonna gonna happen? You will receive that change of insurance letter confirming that we've decreased your policy and then later in the month you will be receiving a renewal notice advising you that as of the 20th of May, your sum insured will remain at \$50,000 because you've declined that 5% increase. Your premiums however, will still increase based on your age, but rather than \$77 and something cents, it was a put it put it increased to, it only increased to 7356. Perfect. That is all done for you unless there's anything else I can help you out with.

[14 minutes 36 seconds][Customer] : Yes, OK, alright, OK, Yes.

[14 minutes 55 seconds][Agent] : Oh, that's right. That's right.

[14 minutes 54 seconds][Customer] : Now you're gonna change my account where the funds come at? Direct debit?

[14 minutes 56 seconds][Agent] : Your account to another card or to a bank account to a direct debit?

[15 minutes 1 seconds][Customer] : No, it's direct debit. Yeah.

[15 minutes 3 seconds][Agent] : Easy done.

[15 minutes 3 seconds][Customer] : Had a my MasterCard debit card.

[15 minutes 6 seconds][Agent] : To another card. Done.

[15 minutes 8 seconds][Customer] : Sorry. Yes.

[15 minutes 9 seconds][Agent] : OK, so I'm, I'm trying to identify, are you going to be giving me another card or an actual BSP and account number?

[15 minutes 16 seconds][Customer] : No. Another card.

[15 minutes 17 seconds][Agent] : Fantastic.

[15 minutes 21 seconds][Customer] : Yes.

[15 minutes 18 seconds][Agent] : The card that you're about to give me is that under your name and it states Visa or MasterCard.

[15 minutes 25 seconds][Customer] : MasterCard. Yes.

[15 minutes 26 seconds][Agent] : Fantastic for security purposes while obtaining your card details. The call recording will stop and recommence after we have collected your details.

[15 minutes 35 seconds][Customer] : OK.

[16 minutes 19 seconds][Agent] : The. The. All right. Please be advised that the call recording has been resumed for quality and monitoring purposes.

[17 minutes 9 seconds][Customer] : OK.

[17 minutes 9 seconds][Agent] : Can I also please confirm that you verbally agree for your fortnightly premium to be debited from your card in the name of Cheryl J Burke through our bulk electronic equerring system?

[17 minutes 18 seconds][Customer] : Yes.

[17 minutes 19 seconds][Agent] : Thank you. Thank you that has been updated for you as well as saved.

[17 minutes 26 seconds][Customer] : Yep.

[17 minutes 22 seconds][Agent] : So just once again, your next payment you had on Monday, uh, the 11th of April of 6457 will now be requested from this updated card and just once every two

weeks thereafter.

[17 minutes 33 seconds][Customer] : That that's good.

[17 minutes 35 seconds][Agent] : Thank you. Now one more detail. When you were giving me your card, you mentioned a middle initial. You said your middle name was Joyce.

[17 minutes 41 seconds][Customer] : Yep. Oh, you can if you want.

[17 minutes 42 seconds][Agent] : Would you like to add the middle name to the profile, Joyce?

[17 minutes 48 seconds][Customer] : Yep, Yep.

[17 minutes 51 seconds][Agent] : Perfect. That's been added on for you.

[17 minutes 54 seconds][Customer] : OK, very good.

[17 minutes 58 seconds][Agent] : Most welcome. Alright, well, you'll be receiving updated information shortly. And if you have any questions later on down the track or if you'd like to make further changes, please give us a call.

[18 minutes 7 seconds][Customer] : OK. Thank you very much, Marie.

[18 minutes 9 seconds][Agent] : You're most welcome. Thank you and please take care.

[18 minutes 12 seconds][Customer] : You too. Bye, love.

[18 minutes 14 seconds][Agent] : Thanks. Bye. Bye.

[18 minutes 15 seconds][Customer] : Bye bye.