

[2 seconds][Agent] : Welcome to Real Insurance. My name is Rishika. How may I help you?

[7 seconds][Customer] : Hello, I just received my letter stating the real insurance situation for my you know life colour. I'd like to change just to a funeral plan if I can because I don't want to keep paying that amount of money and I think they've made mistakes on here anyway. But nevermind, I'll just change and don't have to worry.

[29 seconds][Agent] : So you want to cancel your life insurance policy and you want to start off with the funeral policy.

[38 seconds][Customer] : Yes that's correct.

[40 seconds][Agent] : OK. What's your policy number there please? OK, can I just please confirm with you your full name, date of birth, and address?

[44 seconds][Customer] : OK I just seen it 7500846 of 84662 Siobhan Margaret Leidham 1310618 Canter Rd., Liswick Downs, Australia 533.

[1 minutes 14 seconds][Agent] : Thank you so much for that. And umm, can I just please confirm with you, umm, what type? Umm, how frequently do you pay for this policy? Yes. So how frequently do you pay for that policy, is it?

[1 minutes 26 seconds][Customer] : At the moment it's just automatically take taken everything direct debit or oh sorry, once a month.

[1 minutes 38 seconds][Agent] : Thank you so much for that. OK, lovely. Thank you so much for that. All right, OK. So with your policy there, I'm just confirming it's your contact number 0422868863 and the e-mail address thereissiobhan.61@hotmail.com.

[1 minutes 37 seconds][Customer] : Yeah, yeah, yeah.

[2 minutes 13 seconds][Agent] : OK, no problem. OK. Just doing that. So just confirm your contact number and just your e-mail as well, which is SIOBHA n.61@hotmail.com.

[2 minutes 48 seconds][Customer] : Yes.

[2 minutes 48 seconds][Agent] : Yep. OK, thank you. Just having a quick look on that. OK, so with your policy there, I can see that you have had this policy since 2011. Now just confirming with you, do you know what you are covered on your life insurance policy or would you like me to just go

through the details with you?

[3 minutes 19 seconds][Customer] : I've got the paper in front of me, so they just said the benefit amount and all the rest of it. Yeah, it says benefits start and it says 2021, but that's just for this policy, I guess.

[3 minutes 32 seconds][Agent] : Yep that's fine. I can provide you with a quote of for a funeral insurance policy but just to let you know that with the funeral insurance policy there is a waiting period of 12 months. So you will be covered for accidental death only for the 1st 12 months and after 12 months you will be covered for deaths due to any cause.

[3 minutes 28 seconds][Customer] : Yeah, aye.

[3 minutes 52 seconds][Agent] : So I'll just explain what you are holding with us. I understand you do have the letter which does say what your amount you're insured with us which would be the new amount umm after the renewal of the policy and what premium you will be paying which is \$83.17 for 110,250. Now with this policy that it sells. So what the life insurance policy covers you for? It covers you for death due to any cause excluding suicide in the 1st 13 months. Umm, there is a terminally ill advanced payment attached to the cover. So if you were diagnosed with 12 months or less to live by a medical practitioner, we can't pay out your benefit in full to help with medical costs, etcetera.

[4 minutes 9 seconds][Customer] : Yes, Yeah, yeah, yeah.

[4 minutes 36 seconds][Agent] : Your beneficiaries can request an advanced payment of 10,000 to assist with the cost associated with funeral while we are settling off with the rest of the client. So that's what your life insurance policy is covering you for now also with the policy there.

[4 minutes 54 seconds][Customer] : That's what I've already got. That's what I've already got.

[4 minutes 57 seconds][Agent] : Yeah.

[4 minutes 58 seconds][Customer] : Is that what I'm saying? That's what I've already got.

[4 minutes 57 seconds][Agent] : So that's what you have already on your policy.

[5 minutes][Customer] : Yeah.

[5 minutes][Agent] : Yes, that's right.

[5 minutes 1 seconds][Customer] : Yeah. Yeah. OK. Yeah, Yeah, I know that. Yeah.

[5 minutes 5 seconds][Agent] : So that's what you are covered, umm, for your policy there today, Yeah.

[5 minutes 16 seconds][Customer] : OK.

[5 minutes 15 seconds][Agent] : And with, yeah.

[5 minutes 20 seconds][Customer] : What's that? Sorry, sorry.

[5 minutes 27 seconds][Agent] : So whatever you would have paid for your life insurance policy that doesn't get transferred to the other one.

[5 minutes 21 seconds][Customer] : Yes, I just want to transfer that and change to a few, OK.

[5 minutes 33 seconds][Agent] : So whatever you have paid that will just be canceled. It would not cover you for that. So just before you make that changes there, I just wanted to ask you one more thing. Is it the premium that you pay on the policy?

[5 minutes 53 seconds][Customer] : Yeah, mainly. Yeah.

[5 minutes 46 seconds][Agent] : Is it the affordability of that that umm you are thinking of doing it or OK, have you at all consider of making changes to your level of cover? Because by doing that it umm can reduce the premium for you. So how much do you think you can afford to pay for, umm, a policy?

[6 minutes 11 seconds][Customer] : Well, I thought I'd pay roughly what I would for the funeral, which is probably about 50 something or 56 or 58 or something like that, you know.

[6 minutes 21 seconds][Agent] : OK. So would you like me to give you?

[6 minutes 19 seconds][Customer] : Yeah, I guess I don't really need that full amount.

[6 minutes 26 seconds][Agent] : Yeah. Would you like me to give you a quote for the funeral insurance policy before any changes are made on the policy?

[6 minutes 36 seconds][Customer] : OK. Yeah, that'll be OK. Thanks.

[6 minutes 41 seconds][Agent] : OK. And also to let you know the minimum level of cover for the life insurance, we do offer you 100,000 on that. So if you do think that the one that is there on the policy right now, it's not affordable, we can make the changes to that one. You can decline the 5%

increase in the benefit amount. So what that would mean that your benefit amount would not increase if you do decide to do that. So that's how it would work.

[7 minutes 12 seconds][Customer] : Oh, yeah, yeah. OK.

[7 minutes 10 seconds][Agent] : OK Yeah OK.

[7 minutes 14 seconds][Customer] : So you can let me know what that would be then? Yeah.

[7 minutes 14 seconds][Agent] : So with yes. So for the funeral insurance policy, we do offer anywhere from 3000 minimum to 15,000 maximum. How much are you looking at, umm, getting the funeral cover for? Yeah.

[7 minutes 29 seconds][Customer] : Probably 10, right? Maybe.

[7 minutes 35 seconds][Agent] : So for a 10,000 level of cover, you are looking at a fortnightly, the 10,000 UMM level of cover for funeral accidental serious injury at 30,000 you're looking at a fortnightly premium of \$30.69, \$30.69 a fortnight and that would be a one. Of course you would have to serve the waiting period in that as well. UMM. So you will only be covered for accidental debt for the 1st 12 months.

[7 minutes 53 seconds][Customer] : So \$60.00 a month basically, Yeah, yeah, yeah, yeah. Now, OK. And what about the other insurance with a reduced amount of benefit?

[8 minutes 18 seconds][Agent] : Yep, I can give you a quote on that.

[8 minutes 19 seconds][Customer] : And yeah, OK. Are you sure? Maybe that one.

[8 minutes 28 seconds][Agent] : OK, Just give me a moment, OK? Won't be long.

[8 minutes 46 seconds][Customer] : OK, I need to get that **** out. Is it washing wink? Is it washing wink?

[8 minutes 59 seconds][Agent] : OK. OK. Won't be long. So what I will do is I will, first of all, I'll decline the 5% increase in the benefit amount for you and then I'll get the quotes there for you and let you know how much it's going to cost.

[9 minutes 10 seconds][Customer] : Reference number maybe might be OK.

[9 minutes 26 seconds][Agent] : So if you decide to go with the same level, which is 105,000 and declined the 5% increase in the benefit amount after the 17th of January, your level of cover would

be 105,000 and your, umm, premium will be \$79.21. OK, OK.

[9 minutes 47 seconds][Customer] : OK. That's not really enough to make a difference for me.

[9 minutes 49 seconds][Agent] : So, yeah, so that's the monthly premium.

[9 minutes 50 seconds][Customer] : And I'm looking at \$20.

[9 minutes 53 seconds][Agent] : Yeah. So that's the monthly premium there for you. Umm.

[9 minutes 52 seconds][Customer] : Yeah, yeah, yeah.

[9 minutes 56 seconds][Agent] : So let's just quickly.

[9 minutes 57 seconds][Customer] : I'd just like to put it down to 60 or less, around 60 or less, Yeah, if I can.

[10 minutes 3 seconds][Agent] : Sorry, how much did you say?

[10 minutes 7 seconds][Customer] : I said about 60 a month if I can or less.

[10 minutes 9 seconds][Agent] : OK, give me one moment. OK. So for 100,000 level of cover, you are looking at your monthly premium at \$66.75.

[10 minutes 19 seconds][Customer] : Even by reducing the benefit amount to 60 or OK, right, then I'll take that one in, see that what about 90? Can you do 90?

[10 minutes 45 seconds][Agent] : So the minimum level of cover is 100,000. And now can I just ask you the reason why you are looking at reducing it to that much? Is it just the premium that?

[10 minutes 57 seconds][Customer] : It's the Ben, yeah, it's the premiums. I said that, yeah, that's what I said in the beginning. It's just the premium. I really just want to just pay around 60 or just get over 70, something like that.

[11 minutes 6 seconds][Agent] : OK, so just to understand a bit more, umm, with your financial situation there as well. Umm, I'm happy to look into the policy there. So you did mention umm, sorry, you did mention umm, How much did you say? I did give you a quote for 100,000. What are the benefit amounts you would say?

[11 minutes 24 seconds][Customer] : Yeah, that's not too bad. That would probably be OK.

[11 minutes 28 seconds][Agent] : Yeah, OK. So just to let you know, because the policy will be going to renewal in January because we have declined the 5% increase in the benefit amount. The level of

cover would remain the same because that 100,000, but the monthly premium starting from the 17th of January would be \$75.44.

[11 minutes 27 seconds][Customer] : Yeah, no.

[11 minutes 50 seconds][Agent] : So level of cover is still 100,000. The premiums do still increase based on your age. So due to that it would be \$75 and 44 monthly starting from the uh 17th of January onwards. So I'll just let you know I'm sure then lead lead him. Please be aware that all our premium projections are indicative only and assume you do not make any amendments to your cover.

[12 minutes 28 seconds][Customer] : None.

[12 minutes 16 seconds][Agent] : As an example, if you do decline indexation on your policy, the premium payable in the following year of your cover will be \$75.44 and your benefit amount will be 100,000.

[12 minutes 31 seconds][Customer] : So is that? Yeah, I know. I've heard everything you said. So is that the same thing for the whole year? Is that what you're saying?

[12 minutes 38 seconds][Agent] : Yes. So when January comes in?

[12 minutes 39 seconds][Customer] : So I'm still paying \$75.

[12 minutes 41 seconds][Agent] : Yep.

[12 minutes 42 seconds][Customer] : Sorry.

[12 minutes 41 seconds][Agent] : So from starting from the January 17th of January, the premium will be 7544 and it would remain 7544 a month till the whole yeah, till your next renewal which is till 2024.

[12 minutes 49 seconds][Customer] : Yeah, no, that's OK. So I'm just wondering what happened to the 66 dollar thing?

[13 minutes 1 seconds][Agent] : So that's \$66.75 is your premium, which would be from your next renewal, umm, sorry, for your next collection date. So on the 17th of December when we collect your monthly premium, it will be \$66.75 which is your next premium. But the following one.

[13 minutes 17 seconds][Customer] : Oh, there's one year I won't rub it, so that's not OK. Yeah, OK,

OK. That's not helping me. I'm trying to reduce my payments the next year and whatever, you know, So I'm, I don't want to pay that much money. So if you can't give me, maybe I'll go to another company later. So I'll leave it as is for now and I'll just look into another company.

[13 minutes 38 seconds][Agent] : OK, that's fine.

[13 minutes 40 seconds][Customer] : I'll look, I'll look into another company.

[13 minutes 40 seconds][Agent] : So the minimum I did give you a quote which was 100,000. That was the minimum level of cover.

[13 minutes 47 seconds][Customer] : Yeah.

[13 minutes 46 seconds][Agent] : Umm yeah.

[13 minutes 48 seconds][Customer] : Why is that? What's that minimum level of cover? Why is that? I've never heard of that before. I've had the other insurance probably in the past and I had one with, you know, the company and they never, they always, you know.

[13 minutes 53 seconds][Agent] : So when S so just so I'm not sure what the other companies offer. When you start a policy with us, there is a certain amount of cover that is the minimum level of cover that we can offer. There is a maximum that you can go to, which depends on your age, but the minimum to start off with the policy with us it is 100,000.

[14 minutes 22 seconds][Customer] : Yeah, OK, alright.

[14 minutes 23 seconds][Agent] : OK, so with your.

[14 minutes 25 seconds][Customer] : Oh, well, I'll just make back A2 enquiry, OK, But we'll do the reduced thing for now and then I'll make some enquiries and then I'll get back to you if I'm changing to somebody else. Yeah.

[14 minutes 34 seconds][Agent] : OK, so for your next premium, which is \$66.75 umm, starting, umm, which is for the 17th of December, you would like to make those changes today, OK, Yeah, that's fine. Alright, give me just one moment. OK, All right. I'll just go through a couple of details of the policy there with you.

[15 minutes 33 seconds][Customer] : Yes.

[15 minutes 25 seconds][Agent] : So I've already read the details of the policy, what you are being

covered, umm, on this policy now I'll just quickly go back and we'll just do the rest of the day now. Umm, I can see that your policy is about to go to renewal. Before I decrease your benefit amount, can you please confirm do you wish to waive your automatic sum insured increase that is due to take effect on the renewal date? Yes or no?

[15 minutes 57 seconds][Customer] : What does that mean? What we're just talking about? Sorry, I didn't hear that problem.

[16 minutes 1 seconds][Agent] : Yeah. So, umm, the renewal, we have just declined your 5% increase in the benefit amount for the next renewal. So I'm just reconfirming, do you wish to waive your automatic sum and short increase that is due to take effect on the renewal date, yes or no?

[16 minutes 9 seconds][Customer] : Oh, yeah, yeah, I think I'm gonna say no, don't I? Is that what we just worked out? I'm not really sure. I GE guess then you've got to say that and I've got to repeat it. But the way you're wording it, I'm not really sure whether I'm agreeing to it or not agreeing to it.

[16 minutes 31 seconds][Agent] : OK. So let me read this intense again and I'll explain you. What I'm asking you is when in the beginning of the call we were talking about the increase in the premium.

[16 minutes 51 seconds][Customer] : Yes, yeah, yeah, I'll handle that.

[16 minutes 42 seconds][Agent] : I did advise you on that, that you have the option to decline the 5% increase in the benefit amount with the 5% increase in the benefit. Yeah.

[17 minutes 1 seconds][Customer] : Yes, Yes.

[16 minutes 54 seconds][Agent] : So that means that your level of cover remains the same when the policy goes to renewal, but your PO premium does to still increase based on your age. So with that, I did decline that for you. I'm just getting a confirmation with you. Do you wish to waive your automatic sum and short increase that is due to take effect on the renewal date, Yes or no?

[17 minutes 5 seconds][Customer] : Yes, yes, yes.

[17 minutes 19 seconds][Agent] : Yes. OK. So please be mindful that your benefit amount will not increase, but your premium may still increase that renewal in accordance with the normal age base increases and various other factors which we have already discussed about. So I've already explained to you about that I'm reducing your level of cover to a 100,000 there today. Now I do need

to confirm, please confirm that you agreed to reduce your life insurance policy to 100,000 and understand that once you accept this change, any request to increase the insured amount in the future will be subject to age, eligibility and the application process, which may result in new terms and conditions. All the application could be declined. So just a clear yes or no for that.

[17 minutes 36 seconds][Customer] : Yes, yes.

[18 minutes 7 seconds][Agent] : OK, thank you. So I did give you a quote for the funeral, umm, policy as well. So I'm just reconfirming we're making changes to your life insurance policy today. You're not going ahead with the funeral at this stage. If you do, you will call us back and make the changes later. Is that right? Umm, just a yes and no for that.

[18 minutes 28 seconds][Customer] : Yes.

[18 minutes 29 seconds][Agent] : OK. So I've just organized that for you at this stage with your life insurance next premium on the 17th of December 6675 and 17th of January 7544. As we discussed before. If you would like not to go ahead with that, give us a call before the 17th of January and we can go from there, whatever you would like to do. So I've made changes to your life insurance policy. I'm not going ahead with the funeral at this stage and you will call us back if you would like to make any changes or go ahead with the other policy. Is that right, yes or no?

[19 minutes 6 seconds][Customer] : Yes, that's correct.

[19 minutes 7 seconds][Agent] : OK, awesome. Thank you. So just reconfirming that that's all done. You will receive the paperwork in the mail confirming the changes we have made on the policy within next five to seven business days.

[19 minutes 8 seconds][Customer] : Yes, Thanks. Bye.

[19 minutes 19 seconds][Agent] : If you have any questions, just give us a call back.

[19 minutes 24 seconds][Customer] : Bye. No worries.

[19 minutes 21 seconds][Agent] : OK, Thank you so much.

[19 minutes 24 seconds][Customer] : Thank you then.

[19 minutes 25 seconds][Agent] : You're welcome. Bye.

[19 minutes 26 seconds][Customer] : Alright, thanks.

[19 minutes 27 seconds][Agent] : Bye.

[19 minutes 28 seconds][Customer] : Bye.