

[1 seconds][Agent] : Welcome to ROW Insurance. My name is Rahimi. How can I help you?

[6 seconds][Customer] : There you go, honey. It's Shane. How you going?

[9 seconds][Agent] : Not too bad, Shane. How about yourself?

[12 seconds][Customer] : Yeah, good. Apart from the weather.

[16 seconds][Agent] : Look. Oh, no, I don't mind rain. Well, it's raining in where I am in Sydney. OK, How about yourself? Other than the weather, you're going good.

[30 seconds][Customer] : Yes. At the present time, yes. Thank you.

[32 seconds][Agent] : Oh, brilliant. OK, so I understand you have a policy with real insurance, correct?

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

[39 seconds][Agent] : Yeah, sure. Let's have a look. So before I do proceed, I'll let you know. All phone calls are recorded. Any advice we do provide you is going to be general in nature. May not be think about for your situation now, but yeah, if you could kindly help me out with your full name, date back in your address. This is just for a quick ID check.

[1 minutes][Customer] : It's a full name. Did you say it's that?

[1 minutes 1 seconds][Agent] : Yes, thank you.

[1 minutes 5 seconds][Customer] : Shane Luigi, Post Office Box 295, August Victoria 3888, 18/10/1959.

[1 minutes 15 seconds][Agent] : And your date of birth for me, perfect. Thank you so much for that.

[1 minutes 33 seconds][Customer] : Oh, it's funeral girls.

[1 minutes 23 seconds][Agent] : And the type of policy or the type of cover you have with wheel insurance, that's what I have got here as well. So it's a final expense cover. Now your name on our system is coming up as in Shane. So your first name is Peter, did you say or you guys.

[1 minutes 48 seconds][Customer] : That is correct. Yes.

[1 minutes 50 seconds][Agent] : Oh, OK. So on our system, it's Shane.

[1 minutes 54 seconds][Customer] : Yeah, that's my middle name.

[1 minutes 55 seconds][Agent] : Oh.

[1 minutes 56 seconds][Customer] : That that. That's what I'm knowing.

[1 minutes 56 seconds][Agent] : Oh, OK. So you prefer to leave it as in Shane Lucas on our system?

[2 minutes 3 seconds][Customer] : Oh, what a best age. Yeah.

[2 minutes 5 seconds][Agent] : OK, no, a problem. Brilliant. We do not have an e-mail address. And the contact number, the one you're using, 0428541251, this is the best number to reach you.

[2 minutes 17 seconds][Customer] : That's right. Yeah.

[2 minutes 18 seconds][Agent] : Awesome. Perfect. Not a problem, Shane. So, yeah, I do have your details on. Now tell me, how can I help?

[2 minutes 28 seconds][Customer] : No, probably up on your system now, rang up about the process of my premiums.

[2 minutes 33 seconds][Agent] : Correct. I can see that. So you spoke to my colleague Rebecca?

[2 minutes 38 seconds][Customer] : Oh yeah, I don't know.

[2 minutes 42 seconds][Agent] : Yeah. That was around 2:00 this afternoon. MMM, correct. I can see that. Hmm. Mm.

[2 minutes 40 seconds][Customer] : I spoke to a couple of people and they and they didn't get quite to to cut my benefit in half the end of \$12,000, \$40.12 now, yes. Now, does that still increase 5%?

[3 minutes][Agent] : MMM, it's well, the automatic some indexation would increase, but I'm not too sure what that she did explain. You can always put a stop to that every year when you do receive the renewal notice from us will tell you your benefit will increase by 5%. This is your new benefit amount and this would be your new premium. You always can decline that particular increase, uh, for that for that year. So that this is optional but keep in mind because this policy is stepped, your age based increase will still go on your premium. So even though you stopped the increase on your benefit amount, your premium will still go up to your age and that could be various other factors that may affect the premium. OK, so just to let you know, we want to be very, very clear and trans umm, transparent that the premium would not stop to increase BTH. So that's two or three factors that may, umm, affect the policy premium increase. OK, So yeah, mm hmm.

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

[4 minutes 11 seconds][Agent] : Basically it's still gonna increase.

[4 minutes 12 seconds][Customer] : So, yeah, so basically it's it's still going to increase the the fortnightly payments.

[4 minutes 16 seconds][Agent] : It's still would, that is correct. So the increase only happens once per year in October for you. So when October comes, the policy will increase and then for the next 12 months from October, the policy will remain, umm, the same, the premium, and then another increase will go. It's an annual increase.

[4 minutes 38 seconds][Customer] : OK, OK, Yep.

[4 minutes 40 seconds][Agent] : Mm hmm.

[4 minutes 40 seconds][Customer] : Well, that that scenario, may I cancel this policy please?

[4 minutes 46 seconds][Agent] : Ah, OK. Yeah, sure. So here we go. I have.

[4 minutes 49 seconds][Customer] : Because yeah, I, I went to, I went to another, another place and that they need training. This don't this don't go up at all.

[5 minutes][Agent] : Ah, OK, sure. So you're wanting to have a sorry. Yeah. You keep.

[5 minutes 1 seconds][Customer] : So, so, so yes, Well, now I'm now I'm on a pension. I've got to try and save every dollar I'll bloody can.

[5 minutes 14 seconds][Agent] : Ah, of course. No, no, I understand.

[5 minutes 16 seconds][Customer] : So unfortunately I'll have to cancel this policy if it's gonna increase. I just can't afford it. I can't. It was \$90.00 as as you could see a fortnight and that that's out of my pension. That's a lot of money.

[5 minutes 22 seconds][Agent] : Yeah, but it's 90 dollars that's that's had more attention. That's a lot of money. No, yeah, no, I can, I can definitely see that. But as I said, you know, the age base increase is not as great. Umm, I wouldn't say great, but not as much. But then again, you know, now you do realize every three years you do get 10% of your premium back. And this October you are, well, at the moment you have accumulated \$502.60, but this October this amount will increase because it keeps on accumulating and you would get that amount paid back to you. So every three years you do get 10% of your premium paid, all refunded back to you. So there's another one in

October this year.

[6 minutes 9 seconds][Customer] : Yeah, yeah. Reload. That's it.

[6 minutes 9 seconds][Agent] : So just MMM, OK, all right, not a problem. So currently your benefit I can see you're covered for \$26,741.00 that's for funeral and your service injury which is 80,223. Now with the cancellation request, yes, we do require a very, very simple request from you, but in writing and I would be able to guide you through it. Now with, with the other policy, how much did you say you the benefit amount, if you don't mind I'm asking uh \$12,000 yes and uh, and the premium would be well, yours is \$40.

[6 minutes 45 seconds][Customer] : It's about the the \$12,000, not the premium. Well, yours was \$40.

[6 minutes 52 seconds][Agent] : Umm, this one is well below that.

[7 minutes 2 seconds][Customer] : This one's well below that.

[7 minutes 5 seconds][Agent] : Oh, OK. Oh, wow, that's good.

[7 minutes 8 seconds][Customer] : And AB absolutely it is. Yes.

[7 minutes 8 seconds][Agent] : And yeah, MMM, that's what I thought.

[7 minutes 11 seconds][Customer] : That's why I thought I'd, I'd give you a ring, give you the option to see. Well, just ask whether it does increase. Unfortunately, I just can't afford it.

[7 minutes 15 seconds][Agent] : I thought, umm give you give you the option to see mm hmm. No. And I, I understand that. I do respect where you're coming from, Shane. So yeah, you have had this policy since 2008 just to understand your situation. And of course, you know, umm, and I understand like you know, as you said, you want a pension. So of course it does make things a little bit difficult, but you have had this policy for a while now. You know, waiting period was satisfied. Is there a waiting period on the other policy?

[7 minutes 45 seconds][Customer] : What, what, what, what? What do you What do you mean by waiting?

[7 minutes 46 seconds][Agent] : OK, so you covers you from what do you mean by waiting period? OK, so especially with funeral policy and every product policy is different. So for the 1st 12 months

you are covered in umm, you know, only certain things.

[8 minutes 1 seconds][Customer] : Yep. Yep. Yep. Yep. Yep.

[7 minutes 59 seconds][Agent] : I'm not too sure about what the other policy does this our policy with real insurance when you start a policy for the first one, once you walk away against accidental, that only doesn't cover you. But that's any cause. Umm, for the 1st 12 months accidental death, it's covered.

[8 minutes 16 seconds][Customer] : Yes, yes. That's that's it. Yeah, that's that's that sounds about the same.

[8 minutes 22 seconds][Agent] : Mm hmm. Uh, OK, sure. Not a problem. Umm, yeah. Who's the other policy please?

[8 minutes 21 seconds][Customer] : Is it famous?

[8 minutes 30 seconds][Agent] : Seniors? Was that uh, OK, all right, here we go. So let's bring it up for you. So you've got a seniors, was it Australian seniors or Australian pensioners?

[8 minutes 45 seconds][Customer] : Oh, hang on, it's got austral. Well, the envelope's got Australian seniors. RIP.

[8 minutes 53 seconds][Agent] : Seniors is that?

[8 minutes 53 seconds][Customer] : Not so does that. Does that, does that really matter? All I would like to do is just cancel this policy and get on.

[9 minutes][Agent] : Does that does that really matter or all I would like to do is just cancel this policy and get on Yeah, no, no, I, I just want thing to double check because, you know, there's so many different types of policy out there, which we are not aware of. So just in case if you want to double check, umm, with the policy, of course, as I said, the waiting period and things like that, you might want to double check what exactly the terms and conditions are. But no, you do not have to disclose any of those details. It's just me wanting to find out if there's anything we can do to hold. OK, We do. This policy is when you set up back in 2008, the premium was stepped, but we do have a policy now you can change over where you can have a fixed premium. So I'm not too sure. When you spoke to Rebecca, she explained it to you so you don't have to. And the waiting period, because you've

already done the waiting period with us, you do not have to do that all over again. So for a \$12,000 cover and \$36,000 for accidental service injury, it'll be \$40.25 per fortnight.

[10 minutes 11 seconds][Customer] : Righty. Oh, now the, the question, question to that is, does, does that increase each year?

[10 minutes 5 seconds][Agent] : If you want to swap it over for a \$12,000 cover, no no no.

[10 minutes 23 seconds][Customer] : So the, the fortnightly re, the fortnightly repayments are \$40.25. We'll, we'll stay exactly the same for years and years and years and years and years. Is that what you're saying?

[10 minutes 22 seconds][Agent] : So not premium minus the \$40.24 mm hmm will will stay exactly the same for years and years and years and years and years exactly that is correct. And with this policy, I'm going to bring it up for you so that I can give you correct information. So give me a moment here. It is a all right real insurance. OK, so this policy I'll give you the the details of the policy. So coverage you for that due to any course so and also in addition, if you want to stop an accidental surge injury before the policy anniversary following the 75th birthday, such as of the benefit for the 1st 12 months, you would be covered for accidental back and accidental surge injury only. But because you've served the waiting period with the initial policy, you don't have to do that. So the policy will cover you for that due to any course. It also would cover you for terminal illnesses as well. So that's going to be an advance payment made-up to you yourself, which means after holding the policy for 12 months, if you were provided a first diagnosis of 12 months or less to a medical petition, you can now claim the full benefit as a living benefit that could go towards your medical costs. Now, once you reach the age of 85, your premiums will stop, however, you will still be covered and now we will automatically add a 25% bonus cover to your benefits amount. And of course, once you reach the age of 100, your cover will end and we will pay you both the funeral insurance benefits amount enforced immediately prior to 85th birthday and the 25% bonus cover as well.

[12 minutes 12 seconds][Customer] : Bye.

[12 minutes 13 seconds][Agent] : You know how I mentioned 85 years of age? Once you reach that,

you also have the option to elect to end your cover and we will pay you 75% of the funeral insurance benefit amount.

[12 minutes 24 seconds][Customer] : Yeah. Yep, Yep.

[12 minutes 25 seconds][Agent] : OK yeah, so that's what I have got here. Now with the current policy, you know, high you said increasing the old, increasing the cover and the age base increase is because I don't actually umm, I may be able to give you a umm, block. We do have any, umm, indicative amount that I can provide you, but there's so many things I can do with your policy. So give me a minute. Here we go. I know where you're coming from because you're thinking later on. You you'll you know, if the the premium keeps on going up and you're unable to afford it. So, yeah. All right, so here we go. If I go to a 12,000, right? That was a \$12,000 cover that you are after. Here we go yes so \$12,000 that is \$40.12 now if I were to do a uh decline your 5% indexation, so the benefit would not go up and for next, you know the premium would be \$43.72. So keep in mind, umm, yeah.

[13 minutes 9 seconds][Customer] : Yes, Yeah, yeah, that's, that's still going up.

[13 minutes 43 seconds][Agent] : So that's the, it still would go up, but it's going to be just ever so slightly, but it is an indicative amount. So providing you an indication of what your benefit amount in premium, uh, would look like next year as an example, assuming you have not declined your 5% increase, your indicative amount next year would be. So here we go. So that is going to be at the age of 64. I'm going to decline that, go back some other time then you have a one. So yeah, \$4000 and that would be \$40.12. It would be \$43.72. So that's yeah. So it's still would go up. But as I said, it's not going to be as a a big, uh, jump.

[14 minutes 35 seconds][Customer] : It's still gonna be 5%. It's still gonna be 5% though, isn't it?

[14 minutes 30 seconds][Agent] : As for what you have now, OK, but No, 5%, no, not 5%. It would be just the age base because we're declining that 5% indexation. So if you want to leave the 5% indexation, the benefit would be in regards \$12,600, that's a 5% in, uh and the premium would be \$45.90. So again, if you want to take that 5%, that would be like a difference of almost \$3 to have that increase. So your benefit will still increase, which is taking on the 5%, but it'd be 4570. So that's,

that's that different.

[15 minutes 23 seconds][Customer] : MMM.

[15 minutes 17 seconds][Agent] : So if you look at it in the long run, As for how long you have maintained the policy and increa umm, by decreasing the cover and have it, and I know that's a lot to think about, quite overwhelming. Uh, at least, you know, you have all the information there to make, uh, an informed decision. We're not trying to fight, you know you have to have this so you can't cancel it, but we want to help. Just to give you, umm, you know what the options you do have available.

[15 minutes 48 seconds][Customer] : Yeah, yeah. OK.

[15 minutes 52 seconds][Agent] : Thank you for that information you've given me.

[15 minutes 50 seconds][Customer] : Now I'm still, I've still got the thank you for that information you've given me, but I've still got to cancel the policy.

[15 minutes 54 seconds][Agent] : But I've still got to cancel the policy, right? Sure. Not a problem. Sir, Would you like to send us an e-mail? Post us a letter or fax. Lucky. Which would you prefer? How would you like to send the request? Mm Hmm. Oh, OK. No, that's all good Sir.

[15 minutes 56 seconds][Customer] : Please, I'll have to do all that because I'm not really into emails that that. That's why there's no no e-mail address on the policy.

[16 minutes 15 seconds][Agent] : I would no, no, no, I see that but just in case if you have somebody to help you out, but that's OK, you can always post it. No, uh not an issue there at all. OK, So what you're canceling that with us is a \$26,741.00 cover. Now this would have provided your loved ones with a cash benefit if you want to pass away and it is actually designed to use for funeral expenses and other final expenses. We, we don't really say how the money needs to be used. We don't dictate that. And if that's an accident, the benefit amount does get tripled. For the 1st 12 months you were covered against accidental death and accidental serious injury only. Now the policy issue. Actually for the 1st 12 months, sorry, you were covered against accidental death only. OK, now the policy issue for any cause. Now this policy once the oldest person covered or you as the only person covered turns 85, you have the option to cancel your policy and receive a cash out benefit of 50% of

the funeral insurance benefit amount for one life insured. Once you reach the age of 90, your premiums are no longer payable and you will also receive a 25% sum insured bonus on the funeral insurance benefit amount. No additional cost to you and from the age of 90, if you opt to to cancel your carbon, receive a cash out benefit, it will be 50% of your funeral insurance benefit amount for one life insured. OK, so that's what the cover you have at the moment. All right, Now I will give you a postal address. Do you have a pen and a paper handy, you guys, Shane?

[18 minutes 7 seconds][Customer] : Yes, yes I do.

[18 minutes 8 seconds][Agent] : Yeah, perfect. All right, so here we go. I'll have to provide you with the PO Box number.

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

[18 minutes 16 seconds][Agent] : So, alright, perfect. Alright, so it is PO Box 6728.

[18 minutes 28 seconds][Customer] : Yep, 6728. Yep.

[18 minutes 33 seconds][Agent] : Yep, Auckland Hills.

[18 minutes 41 seconds][Customer] : BAULKIN.

[18 minutes 44 seconds][Agent] : BBOULKHAMA for Apple. Mm Hmm.

[18 minutes 52 seconds][Customer] : HA, yeah, NN for November.

[18 minutes 56 seconds][Agent] : Welcome. Health. No M for MMM.

[18 minutes 58 seconds][Customer] : Is it book book N for November or N for more. Thank you.

[19 minutes 1 seconds][Agent] : M for Mike Yeah. Mm Hmm. So Balkan Health NSW 2153. Mm hmm.

[19 minutes 7 seconds][Customer] : Yep, 2143.

[19 minutes 21 seconds][Agent] : Oh, OK mm hmm. PO Box 6728, NSW 2153. That's the address.

[19 minutes 18 seconds][Customer] : I'm looking at the bloody envelope that written on that, Yes.

[19 minutes 32 seconds][Agent] : And yeah, just also, what would you require in that letter is your full name, date of birth, policy number, end, just a single sentence in your own? What to say? You're wishing to cancel your policy. Please do sign and date it on the 5th of April. Yep. So full name, date of birth, policy number. Sometimes in your on work you say you're wishing to cancel the policy sign

and data.

[19 minutes 57 seconds][Customer] : Yep, Yep, Yep.

[20 minutes 15 seconds][Agent] : OK. Now also in that regard, letting you know that until the policy is cancelled, payments will continue as normal and the cover will remain in place.

[20 minutes 29 seconds][Customer] : Oh, OK. Yeah, right. Well, I'll, I'll walk it in the mail tomorrow. How will I know when you receive it?

[20 minutes 36 seconds][Agent] : Oh, OK. Well with that though, we will send you a cancellation confirmation letter. OK, now I do see you have a payment due on the 31st of March. So I'm going to move that out for you to give you a bit of a time for us to receive that letter and get this all finalized. So up until 17th, 17th of April. So currently you'll.

[21 minutes 1 seconds][Customer] : Thank you very much.

[21 minutes 2 seconds][Agent] : That's all right. So your next regular payment would be on the 14th of April and then 17th of April, which is the following Monday. I've moved the payment that was meant to come out this week.

[21 minutes 14 seconds][Customer] : Thank you very much for that.

[21 minutes 13 seconds][Agent] : OK, thank you very much for that. That's all good done. All right, any other questions? Shane, do you have anything else you want me to look into for you?

[21 minutes 24 seconds][Customer] : No, thank you. That's about it. It's just unfortunate that you, yeah, the that policy for the premium still still going up even now it's \$3, you know, it's still \$3 worth. It's other other.

[21 minutes 35 seconds][Agent] : No, umm, no, no, I understand because I, I can't talk or I do not know how the other policy works. So it'll be up to you if you want to umm, look into it a little bit further and see because you know as I said, you have had this policy since 2008 and you've got some money coming back and every three years you do get 10% of your premium refunded back as well. So it's not entirely umm, you know, the amount that you do pay is, is umm you, you do get some of it back. So when I say by October, I mean like it's up to you. I'm not saying that you can't or suggesting anything, just telling you what I can see so far, \$502.60 That's some funds here fitting for

umm you to be refunded back. So it comes October. That would have been some umm, you know, other I, I would say an added benefit there that would have paid back to you. But look, I can always give you a call back and see how you go and maybe if you wanna, you know, sit on that, think about it. Umm, I can do that as well. You don't have any payment the next week either. MMM.

[22 minutes 41 seconds][Customer] : I've been, I've been chewing over for about two weeks.

[22 minutes 45 seconds][Agent] : Oh, I see. MMM. I know it is quite a difficult decision. MMM.

[22 minutes 45 seconds][Customer] : So yeah, what it is, it is no doubt you'll get a lot of calls like this, you know, people asking for help in here. I know you're trying your best, I'll realise that, but.

[22 minutes 58 seconds][Agent] : Umm yes, umm no, no, no. Look for us it's more about information. The more information we provide, the you know, the better it is for you. Because at the end of the day, remember it's your policy, The benefit is yours. So we can only give you the information what suits you better. Only you can decide. So we can't decide for you other than giving the information, making sure you understand how both policies work on which would be the best option for you. So yeah, then you don't have to feel that, umm, it's just a matter of what works for you. OK?

[23 minutes 33 seconds][Customer] : Yeah, yeah. OK then. Well, thank you very much. And I'll, I'll start scribbling and I'll, I'll put that in the mail.

[23 minutes 47 seconds][Agent] : Thank you very much. Umm, perfect all.

[23 minutes 49 seconds][Customer] : OK.

[23 minutes 48 seconds][Agent] : Well, thank you so much for your time and your patience. You have a good day. OK.

[23 minutes 53 seconds][Customer] : No worries. You too. Thank you very much again.

[23 minutes 54 seconds][Agent] : Thank you very much again. Take care. Bye. Bye. Bye.

[23 minutes 59 seconds][Customer] : Bye.