

Application Form – Transfer of existing Zurich policy to platform (super)



This application form is for transferring cover under an existing policy to a superannuation platform.

This is done by:

- 1. cancelling the existing policy**
- 2. replacing it with a new policy owned by the trustee of the superannuation platform.**

It must be completed by the life insured and policy owner/s of the existing policy being replaced (“Existing Policy”).

Before completing or signing this Application Form, please read the relevant product disclosure statement(s) (“PDS”):

- Zurich Wealth Protection dated 1 March 2014
- Yellow Brick Road Life Insurance Solutions dated 1 March 2014.

The PDS must be provided to you with this Application Form. It will help you to understand the relevant Zurich policy and decide if it is appropriate to your needs.

We may ask you to complete a Zurich LifeXpress quote with your adviser. If so, please attach the Application submission report to this application.

YOUR DUTY OF DISCLOSURE

Before the policy owner enters into a contract of life insurance with an insurer, they have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter that they know, or could reasonably be expected to know, is relevant to the insurer’s decision whether to accept the risk of the insurance and, if so, on what terms.

The policy owner has the same duty to disclose those matters to the insurer before they extend, vary or reinstate a contract of life insurance.

The duty however does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer
- that is of common knowledge
- that the insurer knows or, in the ordinary course of business, ought to know
- if compliance with the duty in relation to that matter is waived by the insurer.

NON DISCLOSURE

If the policy owner fails to comply with the duty of disclosure, and we would not have entered into the contract if the failure had not occurred, we may avoid the contract within 3 years of entering into it. If the failure is fraudulent, we may avoid the contract at any time.

If we do not avoid a contract of life insurance we may either elect to:
(a) reduce the sum insured in accordance with a formula that takes into account the premium that would have been payable if all relevant matters had been disclosed to us; or
(b) vary the contract in such a way as to put ourselves in the position we would have been in if the duty of disclosure had been complied with.

In respect of Death cover, we may elect to reduce the sum insured under (a) only within 3 years of entering into the contract and we cannot vary the contract under (b).

Multiple cover types within the one policy (for example TPD and Death cover) may be treated as separate contracts.

In the case of a life insured, there is no statutory duty of disclosure which exists. However it is a condition of provision of cover in respect of a life insured under the policy that the policy owner obtains the consent of the life insured to comply with the duty of disclosure and obtains a Life Insured’s Statement from the life insured in the form we require. We will not be liable to provide or to pay benefits where there has been misrepresentation or non-disclosure by a life insured. For these purposes we will treat a life insured as if they owe the same duty of disclosure to us as the policy owner does, and without limitation we will exercise any powers in respect of non-payment of benefits or cancellation of cover which we could exercise under the Insurance Contracts Act 1984, as if the life insured did owe us the same duty of disclosure.

YOUR PRIVACY

Zurich is bound by the Privacy Act 1988 (Cth). In completing the questions herein you will be providing us with your personal and, perhaps, sensitive information. The collection and management of this information is governed by the Privacy Act 1988 (Cth). For a more detailed explanation of Zurich’s Privacy Policy please visit our website, www.zurich.com.au, or contact the Zurich Privacy Officer on 132 687 or email us at privacy.officer@zurich.com.au

1.

What is your existing Zurich policy number?

Cover under this policy will be cancelled when this Application has been accepted by Zurich. Any special conditions or exclusions applying under your existing Policy will also apply to the new Policy.

2.

What type of policy are you replacing your Existing Policy with?

- Zurich Protection Plus (where the Existing Policy is Protection Plus or Superannuation Term Life Plus)
- Zurich Income Replacement Plus (where the existing policy is Income Replacement Plus or Superannuation Income Replacement Plus)

Continue this application form on the next page

3.

Who will be the new policy owner?

The superannuation platform trustee will be the new policy owner.

You can only nominate a superannuation platform of which you are a member and where the trustee and Zurich have entered into an agreement for the provision of insurance.

Superannuation platform name

Platform member account number

4.

Who is the life insured under this policy?

Mr Mrs Ms Miss Other:

last name

given names

male female

date of birth / /

residential address

state postcode

country of residency

postal address

state postcode

work phone number ()

home phone number ()

mobile number ()

email

fax number ()

Continue this application form on the next page 

Declaration



Declarations of the life insured and existing policy owner/s:

I/we:

- acknowledge that the policy being applied for is intended to replace the current life insurance cover provided under the policy indicated on section 1 of this form ("Existing Policy"); and
- wish to cancel the Existing Policy.

Additional declarations of the life insured:

I:

- have read the Product Disclosure Statement (PDS), and apply to Zurich Australia Limited (Zurich) for the policy indicated on section 2 of this form, to be owned by the trustee of the superannuation platform indicated on section 3 of this form;
- understand that the policy applied for will become effective when this Application is approved by Zurich;
- accept that the provisions of the new policy may differ from the Existing Policy;
- **confirm that, at the time of applying for cover under the Existing Policy, the Duty of Disclosure was complied with and all matters were completely and accurately represented** (if I am unsure, I have obtained a copy of the original application form and have checked and confirm the details or have signed a statement providing further disclosures or corrections attached to this form);
- understand that the Duty of Disclosure applies to the new policy being applied for and that Zurich's decision to issue the new policy is based on the representations and confirmations made by me (including those in **bold**);
- accept that if the policy owner/s or life insured failed to disclose relevant information that was required to be disclosed at the time of applying for cover provided by the Existing Policy or misrepresented any facts and I do not disclose it now, Zurich may be able to avoid the new policy or reduce the sum insured.
- have read and understood Zurich's Privacy Policy and agree to the collection and use of personal information about me/us in the manner described;
- agree that if I make any overpayment of premium that Zurich may retain the overpayment unless it exceeds \$5.00; and
- understand that any loadings or exclusions that applied to the Existing Policy will apply to the new policy, unless Zurich notifies me otherwise.

Life insured – signature

date / /

Existing Policy Owner 1 – signature*

date / /

Existing Policy Owner 2 – signature*

date / /

* leave blank if existing owner is Zurich Australian Superannuation Pty Limited.

If you have signed as an existing policy owner on behalf of a company or trust, please also print name/s and company position below

Existing Policy owner 1 – name

company position

Existing Policy owner 2 – name

company position

Parent/Guardian – signature → of existing policy owners 10-16 years old

relationship to the Existing Policy Owner

date / /

Important notes

If the existing policy owner/s:

- is/are the individual trustee/s of a Superannuation Fund: this form is to be signed by all trustees or person/s authorised to sign and terminate the contract of insurance on behalf of the trustee/s in accordance with the fund's trust deed and rules.
- is a company: this form is to be signed by two directors, a director and company secretary, or the sole director/company secretary.

Please make a copy of this page if more signatures are required.



Send the completed form to:

Zurich Australia Limited
Locked Bag 994
North Sydney NSW 2059

For all enquiries:
phone 131 551
www.zurich.com.au