

delay. A claim will only be paid once our claim requirements, which are explained in the policy document, have been satisfied.

Who is the money paid to?

Any money payable will be paid directly to the person you have nominated or to your estate if you haven't nominated a beneficiary or if we cannot pay your nominated beneficiary. Please note that each person can have only one beneficiary and that all claims will be paid in Australian dollars.

What if my age is misstated?

If your age is misstated on your policy, the funeral benefit will be adjusted and your policy varied in accordance with the applicable legislative provisions.

Are my premiums tax deductible?

Usually the premiums you pay for National Seniors Funeral Plan policy won't be tax deductible and any benefit paid won't be considered assessable income for tax purposes. Different tax treatment may apply if you are insuring for business related purposes. In any case, we suggest you seek advice from a professional tax advisor on the tax consequences of taking out this cover having regard to your particular circumstances.

Customer service

If you have an enquiry, if you want to notify us of a change to your contact details, or if you have a complaint, please contact a customer service officer on 1800 111 393 weekdays between 8am and 6pm EST, or write to: National Seniors

Funeral Plan, Macquarie Life Limited, GPO Box 2581, Brisbane QLD 4001. We strive to achieve the highest standard of customer service and will ensure that any enquiry or matter is attended to quickly and to your satisfaction.

If your complaint is not resolved to your satisfaction, the Financial Ombudsman Service offers a free dispute resolution service. Please address your complaint in writing to: The Manager, Financial Ombudsman Service, GPO 3, Melbourne Vic 3001, or you can telephone them on 1300 78 08 08.

Your privacy

We respect your privacy. We use our appointed agents to provide this service to you and everyone who handles your information is required to handle it to the same standard as we do. We collect and use your information to process your application and payments, manage any insurance provided to you and to assess, determine and investigate any claims made under this insurance. If you do not provide the information requested of you, we may not be able to assist you with your request. You have the right to access any personal information held about you.

If you want to know more about our approach to privacy, please call 1800 111 393.

General information

National Seniors Funeral Plan has been designed especially for National Seniors Australia members and is issued by Macquarie Life Limited, ABN 56 003 963 773, AFSL 237 497, GPO Box 2581, Brisbane QLD 4001.

Premiums for National Seniors Funeral Plan will be paid to and benefits paid from Macquarie Life Limited Statutory Fund No. 4. National Seniors Funeral Plan is a non-participating policy which means that the policy confers no entitlement to any allocation of operating profits or distribution of retained profits of Macquarie Life Limited Statutory Fund No. 4.

National Seniors Australia Ltd does not provide, issue or accept liability under the National Seniors Funeral Plan but it does receive a commission from the premiums you pay. Each person can be covered under only one National Seniors Funeral Plan policy at a time.

The information provided in the PDS is general information only. Macquarie Life has not taken into account your objectives, financial situation or needs. This means you should consider the appropriateness of the product, having regard to your objectives, financial situation and needs. You should consider the PDS before making a decision to acquire the product or action on this information.

Information in this document can change from time to time. If the change is not materially adverse, the updated information will be available on our website, www.macquarielife.com.au. A paper copy of any updated information will be given to you on request without charge. Macquarie Life will confirm in writing any change initiated by you.

This PDS and the National Seniors Funeral Plan policy are subject to the laws of the State of New South Wales.

Funeral insurance cover that's set for life



National Seniors Funeral Plan is issued by Macquarie Life Limited ABN 56 003 963 773 AFSL 237 497 (Macquarie Life). Macquarie Life is not an authorised deposit-taking institution for the purposes of the Banking Act (Cth) 1959, and its obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542. Neither Macquarie Bank Limited nor any member of the Macquarie Group guarantees or otherwise provides assurance in respect of the obligations of Macquarie Life Limited.

Product Disclosure Statement (PDS) Issued 15 June 2010



MACQUARIE

It's an uncomfortable subject for most of us, but without some pre-planning the cost of a funeral could be a real burden for those you leave behind.

Even if you have substantial assets, it can take time to settle an estate and having to find the thousands of dollars needed to pay for a funeral is the last thing they should have to worry about at such a time.

National Seniors Funeral Plan is an innovative solution. It's an insurance policy that pays out on your death – regardless of how much you've paid in premiums. So you don't have to tie up thousands of dollars in a pre-paid funeral or a nest egg account.

Even better, you'll never pay more in premiums than you get back in cover.

There are five funeral benefit options available, from \$3,000 to \$15,000.

The enclosed acceptance form shows how much each of these would cost you.

Guaranteed acceptance – no age limit

All National Seniors Australia members aged 50 to 65 are eligible, regardless of their health. There are no medical questions to answer and any health problems you already have will be covered. If your spouse or partner is also aged 50 to 65 they can be insured too, even if they're not a National Seniors member themselves.

Once you've joined there is no age limit and, provided your premiums are up to date, you can keep the policy as long as you want to.

Benefit payout or 100% refund

To provide such cover and still keep premiums affordable, in the first two years the funeral benefit is only paid in the event of accidental death (which means death caused by violent, accidental, external and visible means). After two years you are covered for death by any cause – no exceptions.

If you die from any cause other than accidental death during the first two years, the policy doesn't pay out the funeral benefit but it does pay out a 100% refund of the premiums you have paid.

Premiums are set for life

Unlike most other funeral plans, National Seniors Funeral Plan premiums don't increase every year. They are fixed at the time you join and can only increase if there's a change to taxation or Government charges (and we'll give you at least 30 days written notice if that happens).

This makes it easier to budget for, as it won't become more expensive over time. To see how much difference fixed premiums make in the long term, have a look at the enclosed comparison chart.

Never pay more than you're covered for

With National Seniors Funeral Plan you'll never pay more in premiums than you get back in cover. Your premiums stop as soon as the total paid equals your funeral benefit and your cover then continues free of charge until the funeral benefit is paid out. That's value for money - guaranteed.

Easy enrolment and 30 days free

Enrolling is easy. Just fill in the acceptance form, telling us which funeral benefit you want and how you want to pay the premiums, and return it to us by the close date printed on your form. Or you can enrol online at www.nationalseniors.com.au/funeralplan.

Your cover starts as soon as your completed form (or online enrolment) is processed by us and will be free of charge for the first 30 days. You'll be sent a policy document and schedule shortly after your cover starts (the start date will be printed on your schedule).

How to get in touch

If you have any questions about National Seniors Funeral Plan that we haven't answered in this PDS, please call 1800 111 393.

What isn't covered?

Death by illness or disease or suicide or attempted suicide are not covered in the first two years (but 100% of all premiums you have paid will be refunded if this occurs).

What if I decide I don't want the policy?

After you receive your policy (or 5 business days after we issue it, whichever is earlier) you have a 30 day cooling off period during which to check the policy

carefully to ensure it meets your needs. If you decide you don't want the cover, you can write to us during this cooling off period to cancel the policy and, as long as you haven't made a claim during that time, we'll promptly refund any premium you have paid.

What about after the 30 days?

National Seniors Funeral Plan is not a savings plan so there is no cash payout or cash value if you decide to cancel the policy. If you cancel the policy after the 30 day cooling off period, only the unused portion of an annually paid premium will be refunded.

What if I stop paying the premiums?

The premiums must be paid promptly in order for your cover to continue. If you don't pay the premiums when they are due, you'll be given an overdue notice. If you then don't pay the outstanding premium by the date specified, your cover will cease.

Are there any extra fees or charges?

No. The premiums you pay include all fees, charges and duty. No fees are payable in addition to your premium.

How can my family make a claim?

Your personal representatives should call 1800 111 393 if they think a claim may be payable or if they are unsure and would like some assistance. It is important that we are notified within 30 days of an event which may give rise to a claim. If we are not notified within this time we may adjust the benefit payable if we have been prejudiced by the