

17 February 2021

**POLICY OWNER(S)**

Begs O'Donnell Investment Fund Pty Ltd

**POLICY NUMBER**

1005654402



013/43/14

Begs O'Donnell Investment Fund Pty Ltd  
ATF Begs O'Donnell Superfund  
23 Mountview Avenue  
GWYNNEVILLE NSW 2500

## It's time to review your life insurance.

Thank you for continuing to trust us to protect what matters through your OneCare held through super policy.

As your life changes, so should your insurance. This Annual Review Pack includes important information about any changes to your policy, cover and premium, and what you can do to make sure it suits your needs best.

### WHAT'S CHANGED WITH YOUR PREMIUM

One or more of your covers has **indexation** applied to the amount you're insured for. This acts as 'inflation protection' for your cover (see page 4).

Your cover is on a **stepped premium**, which means it's increased due to age. There may be other changes that apply as well (see page 3).

We have increased the **premium for your cover in addition to the usual annual changes** (such as age and indexation increases). This increase applies to all policies like yours, and is necessary due to a significant rise in claims, amongst other factors.

**Take a look at the information guide accompanying this letter for more details.**

### What's included in this Review Pack

- ✓ A quick summary of your cover
- ✓ A detailed overview of your cover in the Policy Schedule
- ✓ Information about your premium and any changes to your premium, policy or cover
- ✓ Things you need to know when reviewing your cover
- ✓ How to make a claim.

Your monthly premium is

**\$226.06**

This includes a monthly reduction of

**\$14.84**

Payment method

**Monthly Direct Debit**

We will automatically deduct **\$226.06** from your nominated account on **31 March 2021**.

If you don't need to make changes, you don't need to do anything.

### YOUR COVER SNAPSHOT

Here is a view of some of your cover. For a detailed look, please see the attached Policy Schedule.



**Sarah**  
you are now insured for

Life Cover	\$882,000
Total & Permanent Disability Cover	\$882,000
Income Protection	\$3,989 (per month)

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## Your premiums

### How your premium is calculated

There are many factors that can affect how your premium is calculated. These can include (but are not limited to):

- ✓ The amount and type of cover
- ✓ Higher risk occupations or hobbies
- ✓ Your smoking status
- ✓ Your health
- ✓ Your age and gender
- ✓ Whether you've chosen to pay stepped or level premiums
- ✓ Whether you've selected indexation
- ✓ How many lives you cover in your policy
- ✓ How frequently you pay your premium
- ✓ Where you live

Read more about how life insurance premiums are calculated at [onepathclarity.com.au/go/premiums](http://onepathclarity.com.au/go/premiums)

### Premium Reductions

Your premium amount includes reductions that we've applied to your policy. Reductions include things like **premium discounts**, as well as **certain factors** we use to calculate your premium. These factors reduce your overall premium because you have a lower insurance risk than someone whose circumstances are more risky.

Examples of discounts can include multiple cover and multiple life discounts, amongst others. Examples of factors that can reduce premiums can include large sums insured, smoker status and age factors, amongst others.

These discounts and factors generally operate in different ways:

- ✓ Some discounts stay in place for the life of the policy, unless you make a change that removes the reason for the discount
- ✓ Other discounts are for a limited time only, and automatically reduce every year until their time period ends
- ✓ Claims experience for a favourable risk factor can increase. This results in it no longer being favourable, which means we may need to change your premium. We can change how we rate risk factors by letting you know the effect of the change at least 30 days before it takes effect.

Please refer to your Policy contract, and the Product Disclosure Statement, for details of discounts and factors that can be applied to your policy including those that are guaranteed, and those that we can change.

### Stepped and level premiums

#### Your cover is on a stepped premium

The difference between stepped and level premiums can be a major factor in how your premium is calculated.

**With stepped premiums**, the cost of your cover is recalculated each year based on your age at your policy anniversary. As you get older, your health and personal risks generally increase, as does the likelihood that you may claim. This generally means your premium will increase each year as you age.

**With level premiums**, the cost of your cover is based on your age when any cover started. Your premium is generally averaged out over a number of years, so you avoid increases in your premium due to age. Your cover is more expensive than stepped premiums at the start of your policy, but generally gets cheaper through the life of your policy.

Please note that level premiums are not guaranteed, and life insurers have increased level premiums in the past (and may do so again in the future). It's important to remember that age is only one factor in calculating premiums. Others, such as claims trends and interest rates, can also have an impact.

You can also choose a combination of stepped and level premiums on the same policy.

If you want to read more about stepped and level premiums, and why level premiums may go up, head to [onepathclarity.com.au/go/differentpremiums](http://onepathclarity.com.au/go/differentpremiums)



If any of your circumstances regarding these factors changes, or if you have questions about any of them, please contact your financial adviser Wayne Groznik or call us at 133 667 for help.

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Being a OnePath Life customer means you get more than just the cover offered by your life insurance.



### Get the clarity you deserve

You deserve to know exactly how your insurance works. Head to OnePath Clarity to learn about types of cover, maximising the value of your cover, how your premium is calculated and how to make a claim.

Visit [onepathclarity.com.au](http://onepathclarity.com.au) for more information



### Earn Qantas Points on your premiums



### We are going paperless

You can receive some of your important insurance documents via email so you can access information you need faster. To protect your privacy, these documents will be password encrypted.

What you need to do:

- 1 Please let us know what your **email address and mobile number** is – we currently don't have these details on record
- 2 Make a note of the password we send via SMS when you do get an email from us

Not everything has been switched over to email yet, so you may still receive some documents in the post.

If you'd prefer to continue receiving these documents by post, you do not need to do anything.

Call us on 133 667 to change your communication preferences and contact details at any time.

\*You must be a Qantas Frequent Flyer member and correctly register your Qantas Frequent Flyer membership details with OnePath Life Limited (OnePath Life) to earn Qantas Points on eligible insurance policies. Eligible insurance policies are OneCare, OneCare Super, SmartCare and World of Protection. A joining fee usually applies. However, OnePath Life has arranged for this to be waived for new customers who join at [qantas.com/onepathjoin](http://qantas.com/onepathjoin). This complimentary join offer may be withdrawn at any time. Membership and points are subject to Qantas Frequent Flyer program terms and conditions available at [qantas.com/terms](http://qantas.com/terms). The maximum number of points you can earn on eligible policies is capped at 20,000 points per year, per policy. Qantas Points accrue in accordance with and subject to the 'OnePath and Qantas Frequent Flyer Rewards terms and conditions' available at [onepath.com.au/qff-terms-conditions](http://onepath.com.au/qff-terms-conditions). Qantas does not endorse, is not responsible for and does not provide any advice, opinion or recommendation about this product or the information provided by OnePath Life in this communication.



Call us: 133 667



Email us: [custofnerisk@onepath.com.au](mailto:custofnerisk@onepath.com.au)



Your Financial Adviser: Wayne Greenik



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## Are you in difficulty?

Life insurance is all about long-term certainty, but sometimes that certainty comes under immediate pressure.

As your life insurer, we take very seriously our responsibility to ensure you are supported if you are experiencing financial hardship.

Your product is flexible, and there are various ways that we can support you to make sure you can stay protected as you navigate through the difficulties you might be experiencing.

Visit [onpathclarity.com.au/go/support](http://onpathclarity.com.au/go/support) to see some options you can consider to reduce the costs of your cover, and give you valuable breathing space.

To discuss lowering your premium, or for anything else to do with your cover, please speak to your financial adviser, Wayne Groznik, or call us on 133 667. We're here to support you.

## Considering your need for cover at all?

If you are thinking about cancelling your cover, it's important to consider the risks to you and your beneficiaries if life takes an unexpected turn for the worse – specifically, that you'll have no cover in place should a claimable event occur.

Also, if you are considering replacing your cover with another policy with us or another insurer, you may not be able to get cover at all or have access to the same terms, or you may have to pay a higher premium if your health has changed. The same may apply if you cancel your cover and at a later time apply again for cover.

## We're here for you

If you have any questions about your cover or you wish to change something, please call your financial adviser, Wayne Groznik, or call us at 133 667. Thank you for your trust – we're here to protect you.

Sincerely,  
Customer Service Team  
OnePath Life

### Important Information

OnePath Life Limited ABN 33 009 657 176, AFSL 238341 (OnePath Life) is the issuer of OneCare. This includes OneCare External Master Trust and OneCare SMSF. OnePath Custodians Pty Limited ABN 12 008 508 496, AFSL 238346 (OnePath Custodians) is the issuer of OneCare Super. OnePath Custodians is not a related body corporate of OnePath Life.

This information is of a general nature and does not take into account your personal needs and financial circumstances. You should consider the appropriateness of the information, having regard to your objectives, financial situation and needs.

You should read the OneCare Product Disclosure Statement and policy terms (PDS) available online at [onpath.com.au](http://onpath.com.au) or by calling 133 667 before deciding whether to acquire, or to continue to hold, this product.

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Call us: 133 667



Email us: [zicustomer.risk@onepath.com.au](mailto:zicustomer.risk@onepath.com.au)



Your Financial Adviser: Wayne Groznik

