


Cancelled
28/03/21 

Portfolio Number: B0979895A

24 March 2021

MRS J DICKSON
DICKSON RETIREMENT FUND
1113 PACIFIC HIGHWAY
COWAN NSW 2081



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Your insurance premiums are increasing

Dear Mrs Dickson,

Thank you for continuing to choose BT to help you with your life insurance needs.

You will notice a premium rate increase on your Protection Plans policies at your next renewal and we want to explain why this has happened.

Why are premiums increasing?

We are seeing an increase in both the number of claims we are receiving and their duration which is increasing costs.

Across the Life Insurance industry in the year to 30 June 2020, risk products like this one reported a combined after-tax loss of \$1.4 billion¹ and insurers now need to increase premiums to ensure they continue to provide sustainable long-term support for customers. These premium increases may be significant.

How much will the increase be and when will it take effect?

The effective date and percentage amount of your premium increase is set out in the schedule on the last page of this document.

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¹ <https://www.apra.gov.au/news-and-publications/apra-releases-quarterly-life-insurance-statistics-for-june-2020>

Your Renewal Notification

Your annual *Renewal Notice* and *Policy Schedule*, which we send to you each year before your policy automatically renews will provide you with the dollar amount of your insurance premium for the upcoming year, and the premium increase will be included.

This table summarises your income protection insurance impacted by the premium increase:

Policy Number	Type of Insurance	Benefit Type	Waiting Period	Benefit Period	Accident Benefit
C0979895	Income Protection	Agreed Value	90 days	To Age 65	\$5562 - Retirement Plan
CF979895	Income Linking Plus	Agreed Value	90 days	To Age 65	437

We're here to help

We hope that this information helps you understand the upcoming increase to your premiums.

If you have any questions or concerns you can speak to one of our dedicated insurance specialists by calling 1300 553 764 (Mon-Fri 8.00am – 6.30pm AEST).

Sincerely,

Your BT Life Insurance team

For more information

bt.com.au | 1300 553 764



The Insurer of Protection Plans is Westpac Life Insurance Services Limited ABN 31 003 149 157 (WLISL), AFSL Number 233728 ('the Insurer'). Protection Plans are issued by the Insurer except for Term Life as Superannuation and Income Protection as Superannuation which are issued by BT Funds Management Limited ABN 63 002 916 458, AFSL Number 233724, RSE License No. L0001090 ('BTFM') as trustee of the Retirement Wrap ABN 39 827 542 991. The Insurer and BTFM are wholly owned subsidiaries of Westpac Banking Corporation ABN 33 007 457 141, AFSL Number 233714 ('the Bank'). Neither the Bank, nor any other member of the Westpac Group (other than the Insurer) guarantees the benefits payable under Protection Plans. This information is general in nature and does not take into account your personal circumstances and so you should consider its appropriateness, having regard to your personal objectives, financial situation and needs before acting on it.

Terms and conditions, and limitations and exclusions apply. Please read the Product Disclosure Statement to see if this insurance is right for you.

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23 Jun 2020

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THE TRUSTEES
DICKSON RETIREMENT FUND
1113 PACIFIC HIGHWAY
COWAN NSW 2081

Portfolio No: B0979895-A

Your BT Protection Plans renewal

Dear Sir/madam,

Thank you for choosing BT insurance. Should the unexpected happen, you have insurance in place to financially protect you and your loved ones.

Your policy is guaranteed renewable

Your renewal date is 14 Jul 2020. Each year your policy automatically renews, and we send you a renewal notice that provides you with an updated Renewal Summary that details your cover and premiums to be paid for the next year.

Your renewal details at a glance

Policy number	Insured person(s)	Type of insurance	Renewal premium	Payment frequency	Payment method
C0979895	Julie Dickson	Income Protection	\$5,562.50	Yearly	Automatic debit
CF979895	Julie Dickson	Income Linking Plus	\$437.37	Yearly	Automatic debit

Details of your policy

Your premium and your level of cover may have changed. Each year your premium is reviewed based on age, level of cover (including any Consumer Price Indexation (CPI) increase) and a range of other aspects of your policy. From time to time we may also make changes to your premium rates as part of a review of our pricing. If we do increase the premium rates on your policy, we will always notify you prior to the increase taking effect.

We want to make sure that you know exactly what you're covered for so please read your Product Disclosure Statement and Policy Document (PDS) and the details of your insurance in the attached Policy Schedule, including any discounts or loyalty bonuses that may apply to your cover with us.

As life changes, often so does your requirement for protection. Your Protection Plans policy contains many features which allow you to pause, increase or decrease your cover - so your cover and premiums can be adjusted to suit your current circumstances.

Insurer: Westpac Life Insurance Services Limited ABN 31 003 149 157 AFSL 233728
Call: 1300 553 764 Fax: 02 9274 5442 Mail: GPO BOX 5467, Sydney NSW 2001

The issuer for BT Protection Plans, except for Term Life as Superannuation and Income Protection as Superannuation, is the insurer. For Term Life as Superannuation and Income Protection as Superannuation (part of Retirement Wrap ABN 39 827 542 991), the issuer is BT Funds Management Limited ABN 63 002 916 458 AFSL 233724.

The enclosed booklet forms part of this annual notice and contains more information about your premiums, how to increase or decrease your cover, and how to make a claim.

Any questions?

If you have any questions, would like to discuss your cover or want to make a claim, call your financial adviser or one of our insurance specialists on **1300 553 764** between 8.00am and 6.30pm (Sydney and Melbourne time), Monday to Friday.

Yours sincerely,

Head of Customer Service

JACKSON RETIREMENT FUND
111 RADING HIGHWAY
CLAYTON VIC 3168

Your 2017 Protection Plus Renewal

Thank you for choosing BT Insurance. Should the unexpected happen, you have the peace of mind that your cover is in good hands.

Your policy is guaranteed renewable. Your renewal date is 14 Jul 2017. Each year you policy automatically renews, and we will send you a renewal notice. If you wish to update your cover, and premiums to be paid, for the next year.

Your renewal details at a glance

Policy	Insured person(s)	Type of insurance	Renewal premium frequency	Renewal premium	Payment method
Overseas	JULIE JACKSON	Income Protection	Yearly	\$7,302.50	Automatic debit
Overseas	JULIE JACKSON	Income Lossing Plus	Yearly	\$457.37	Automatic debit

Details of your policy

Your premium and your level of cover may have changed. Each year your premium is reviewed based on age, level of cover (including any Consumer Price Inflation (CPI) increase) and a range of other aspects of your policy. From 2017, we will also review your premium based on the level of your cover. If we do increase the premium rates on your policy, we will advise you prior to the increase taking effect.

We want to make sure that you know exactly what you're covered for so please read your Product Disclosure Statement and Policy Document (PDS) and the details of your insurance in the attached Policy Booklet. Including any discounts or loyalty bonuses that may apply to your cover with us.

As the market often so does your requirement for protection. Your Protection Plus policy contains many features which allow you to pause, increase or decrease your cover. So your cover and premiums can be adjusted to suit your current circumstances.

BT Insurance is a member of the BT Group. The BT Group is a company limited by guarantee. The BT Group is registered in England and Wales. The BT Group is a company limited by guarantee. The BT Group is registered in England and Wales. The BT Group is a company limited by guarantee. The BT Group is registered in England and Wales.