



YellowBrickRoad
Wealth Management

Yellow Brick Road Loan Protect

Convenient protection for you

Product Disclosure Statement
27 January 2017

Yellow Brick Road Wealth Management

Yellow Brick Road Wealth Management Pty Limited (ABN 93 128 650 037) ('Yellow Brick Road or YBR') is the holder of an Australian Financial Services Licence (No. 323 825) authorising it and its representatives to advise and deal by arranging the issue by insurers of contracts of life insurance. YBR (including its representatives) do not issue and is not responsible for meeting the terms and conditions of the insurance, nor do they guarantee the benefits that are payable.

YBR Loan Protect may be offered to you by your Yellow Brick Road Wealth Manager, as YBR's authorised representative. They can take you through the important features of YBR Loan Protect, and will assist you in your application should you wish to obtain cover.

More detailed information on the financial services provided by Yellow Brick Road is set out in the Financial Services Guide which you will be provided with. MetLife and Chubb pay Yellow Brick Road and their representatives commission which is set out in the Financial Services Guide.

About this PDS

This Product Disclosure Statement (PDS) describes the key features, benefits and risks of a life insurance product called YBR Loan Protect issued by MetLife Insurance Limited (ABN 75 004 274 882) (AFSL 238 096) ("MetLife") and Chubb Insurance Australia Limited (Chubb). All the information contained in this PDS is current at the time of issue. We may change or update any information in this PDS from time to time. If the change is not materially adverse, we may notify you about that change by preparing an update on our website, www.ybr.com.au.

You can also obtain a printed copy of this free of charge by contacting us (please refer to the back page for details). If the change is a material or significant one, we will generally notify you within 3 months of the change occurring.

Before you buy this insurance, please read this PDS carefully, including when we won't pay (page 6). Any information contained in this document has been prepared by MetLife and Chubb without taking into account your particular objectives, financial situation or needs. For that reason, before acting on the information, you should consider the appropriateness of the information in regards to your own circumstances.

About the Product Providers

YBR Loan Protect consists of two separate components, being life insurance and general insurance. MetLife issues and is solely responsible for the life insurance component (death, terminal illness and critical illness benefit). Chubb issues and is solely responsible for the general insurance component (unemployment benefit). MetLife operates under binder from Chubb in relation to the unemployment benefit. Throughout this document these insurers are referred to as 'we' or 'us' (with the reference being to either or both insurers, as is applicable to the context and the benefit being referred to). MetLife and Chubb are the joint issuers of this PDS. Each issuer takes full responsibility for the entirety of this PDS.

MetLife

MetLife, an affiliate of MetLife, Inc., is a specialist provider of life insurance to affinity partners, superannuation trustees and employers in Australia. MetLife has expertise in designing and executing both direct insurance programs for partners' customers and insurance solutions to meet the needs of specific member groups. MetLife has been a specialist provider of life risk insurance products in Australia, since 2005. MetLife, Inc., through its affiliates (collectively the 'MetLife companies'), operates in the Asia Pacific, Americas and Europe and has over 140 years of experience. MetLife pays that part of your premium relating to the life insurance component of your cover into their No.1 statutory fund. This is the fund from which all benefits of this type are payable.

Chubb

The Chubb group of insurance companies is the world's largest publicly traded property and casualty insurer. The Chubb group, via acquisitions by its predecessor companies, has been present in Australia for over 50 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverage's include Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, for a broad client base, including many of the country's largest companies.

More information can be found at www.chubb.com/au

Both MetLife and Chubb receive insurance premiums for the cover they issue in this PDS.

Contact

For details on how to contact us, please refer to the back page.

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Why do I need YBR Loan Protect?

Your loan is not conditional on you taking out a YBR Loan Protect policy, however the YBR Loan Protect cover is designed with your needs in mind. All benefits are paid to you, not to a lender and the benefit payment can be used for any purpose you wish, such as paying off or reducing debt, or making your loan repayments. Here are some other reasons why you may choose YBR Loan Protect.

Life and health protection for you

Owning your home is exciting and it is an important asset, but any unforeseen circumstances which prevent you meeting your loan repayments can place a great deal of financial and emotional pressure on you and your family.

YBR Loan Protect provides financial assistance in the event of:

- death
- terminal illness
- any one of 11 serious medical conditions; or
- involuntary unemployment occurring in the first year of cover.

We cover unemployment

If you lose your job through redundancy during the first year of cover, we pay you a monthly benefit for up to three months to help cover your expenses such as any minimum loan repayments.

Unlike many other insurers, we offer this cover even when you're self-employed or working on a fixed term contract and become involuntarily unemployed.

Guaranteed renewable

YBR Loan Protect is guaranteed renewable, except for the Unemployment Benefit. This means that once your cover has been accepted, we cannot adversely alter the terms of your cover outside of the standard terms of the policy if your health declines while your policy is in force. You should note that we may vary the premium in the circumstances set out under the heading "Premium Rate Variations" at page 11 of this PDS.

Simple application process

Once you've decided that you want to protect your mortgage all you need do is apply. It's a simple process that only takes 10 minutes and:

- you can get set up without personal medical questions or medical examinations;
- you can obtain cover even where you have previously suffered from a serious illness or injury; and
- you can adjust your level of cover to suit your needs and budget.

Option to complete medical questions

When you apply for YBR Loan Protect, you don't need to complete personal medical questions as your cover has standard pre-existing condition exclusions. These are specified in a way that will allow you to easily determine how it might apply to you (if at all).

Completing a medical questionnaire can give you certainty about how an illness or injury that you've previously suffered from might affect your ability to claim. With YBR Loan Protect, you have the option to have the standard pre-existing condition exclusion reviewed by answering a short set of health related questions. Simply contact us on 1300 859 286 in the first month of your cover and we can do this over the phone – it takes around 20 minutes. The standard exclusion will either be removed or cut down to only specify the existing health conditions which are excluded in your situation.

Time to consider what's right for you

Take out cover now and you have 30 days to check any existing cover you may have and consider whether you need Loan Protect cover. If you do decide to cancel in that 30 day cooling off period, we will refund all premiums paid.

Cooling off period

You have 30 days from the date you first commence this policy to check that this insurance meets your needs. This is the cooling off period. If you wish, you can cancel your policy during the cooling off period by contacting us. If you notify us verbally, you will need to answer certain questions to confirm your identity. Provided you have not made a claim, you will receive a full refund of any money you have paid.

What is covered?

YBR Loan Protect is a packaged product, providing cover for death, terminal illness, 11 serious medical conditions and unemployment.

Death Benefit

We'll pay a death benefit if the insured person dies. The benefit payable will be the full amount of your loan protect cover amount at the time. Upon payment of a death benefit your cover will end and no further benefits will be payable.

Terminal Illness Benefit

We'll pay a terminal illness benefit if the insured person suffers a terminal illness. This occurs when, in our opinion, that person is terminally ill or injured and as a result has a life expectancy of less than 12 months.

The terminal illness benefit is an acceleration of the death benefit and therefore the benefit amount will be the same as the death benefit. Payment of the terminal illness benefit will bring your cover to an end and no further benefits will be payable.

If a claim for a terminal illness benefit is made and that insured person dies before the benefit is paid, then a claim for a death benefit will need to be made.

Critical Illness Benefit

We'll pay a critical illness benefit if the insured person is diagnosed with any one of the 11 specified serious medical conditions set out below. The critical illness benefit payable will be 30% of your loan protect cover amount at the time.

The critical illness benefit is a once only benefit so that once it has been paid your insurance will no longer provide this benefit. The critical illness benefit is also an acceleration of the death benefit. This means that where a critical illness benefit is paid the death benefit will be reduced by the amount we paid. Your premium will then reduce accordingly.

The insured conditions covered by the critical illness benefit are:

- Alzheimer's disease - dementia
- Coronary artery bypass surgery*
- Heart attack*
- Kidney failure
- Loss of physical independence
- Malignant Cancer*
- Paralysis
- Severe burns
- Stroke*
- Total loss of hearing
- Total loss of sight

* For the conditions marked with an asterisk, a 3-month waiting period applies.

The definitions of each of these insured conditions are contained in the policy document that will be sent to you if your application has been accepted.

Unemployment Benefit

We'll pay an unemployment benefit if the insured person becomes involuntarily unemployed within one year of the commencement of your cover. The benefit is payable for up to 3 months after the first 30 days of any period of unemployment.

The benefit is payable monthly in arrears and, if payable for less than one whole month, will be calculated as 1/30th of the monthly amount for each day the insured person remains unemployed.

The amount of the unemployment benefit is 1% of your cover amount or \$2,500, whichever is less.

The unemployment benefit will even continue to be payable after the end of the one year period provided the involuntarily unemployment commenced prior to that time. The benefit will also be available for a second period of involuntary unemployment provided:

- the insured person has been working in continuous employment for at least 180 days (for an average of 20 hours per week) since the previous period of unemployment; and
- the cumulative unemployment benefit paid in respect of the two periods of involuntary unemployment does not exceed 3 months. The payment of an unemployment benefit will have no effect on the level or continuation of the other benefits.

Criteria for involuntary unemployment

The insured person is considered involuntarily unemployed for the purpose of this benefit if:

- they were working in continuous employment (for an average of 20 hours per week) or in their own business, for at least 180 days immediately prior to becoming unemployed;
- they were terminated or made redundant by their employer (in the case of a employed person);
- their business has permanently ceased trading (in the case of a self-employed person);
- they are registered with an Australian Government Approved Recruitment Agency; and
- they are actively seeking work.

Payment of Benefits

The death benefit, terminal illness benefit and critical illness benefit will be paid as a lump sum. The unemployment benefit is paid as a monthly benefit.

All benefits will be payable to you as the owner of the insurance. The exception is the death benefit in certain circumstances:

- if you have nominated a beneficiary, the death benefit will be paid to the nominated beneficiary or beneficiaries in such proportions as you have nominated.
- if you are the only policy owner as well as the insured person who has died, any amounts not allocated to a beneficiary will be paid to your estate; and
- if there are joint policy owners and one of you is the insured person who has died, any amounts not allocated to a beneficiary will be paid to the surviving policy owner.

Age Limitations

While the policy is in force we'll only provide cover for death and terminal illness up to the anniversary date after the insured person's 99th birthday. The critical illness benefit is only available for conditions diagnosed up to the anniversary date after the insured person's 65th birthday.

What is not covered?

For most people there are only a small number of exclusions that apply to their cover. These relate to conditions that were self-inflicted, conditions that existed before the start of the cover and for select critical illness conditions that occurred in the first 3 months of cover.

If you have previously suffered from a serious illness, injury or condition, or have a family history of certain conditions, additional exclusions may also apply (see below).

Death and Terminal Illness Benefits

A death or terminal illness benefit will not be paid if death or terminal illness is caused directly or indirectly by an intentional self-inflicted act of the insured within 13 months of the start (or reinstatement) of the policy.

Likewise, we won't pay an increase to the benefit amounts (other than where it is an automatic increase) if the death or terminal illness occurs in this way within 13 months of the date of the increase.

Critical Illness Benefit

A critical illness benefit will not be paid if:

- the event giving rise to the insured condition is caused directly or indirectly by an intentional act of the insured person or any other owner of the insurance; or
- the insured condition first occurred:
 - before three months after the commencement of the cover for the insured conditions of cancer, coronary artery bypass surgery, heart attack or stroke; or
 - before the commencement of the cover for all other insured conditions.

Where this occurs we won't pay a critical illness benefit for that insured condition, even if the insured person suffers from it again, except where it is a new and unrelated occurrence of that condition. Likewise, we won't pay an increase to the critical illness benefit amount (other than where it is an automatic increase) if the insured condition occurs either before the date of the increase, or before three months after the increase for the four insured conditions named above.

Unemployment Benefit

An unemployment benefit will not be paid where unemployment occurs as a result of:

- voluntary resignation, voluntary redundancy, early retirement or where employment has been abandoned;
- taking part in a strike or a lockout;
- being dismissed for serious misconduct or for taking part in an illegal or criminal activity; or
- employment ceasing at the end of a contract, season, task or period, where the insured person was employed under a contract, seasonally or for a specified task or period; or
- for unemployment existing at the commencement of the cover or where the insured person was aware at the commencement of the cover of the impending termination of their employment and the subsequent termination of that employment was the cause of the unemployment.

The unemployment benefit will subsequently be made available in respect of that insured person provided they are in continuous employment for at least 180 consecutive days (for an average of 20 hours per week) prior to the period of unemployment in respect of which the claim is being made.

Pre-existing condition exclusion

In order to give as many people as possible access to YBR Loan Protect, you'll still be able to obtain cover even if you have previously suffered from a serious illness, injury or condition. However, in order for us to do this your cover will be subject to a pre-existing condition exclusion. Whether that exclusion applies to your cover is determined by reference to the insured person's medical history at that time. There are 2 types of exclusions (Pre-existing Health Condition and Family History of Cancer), both of which may apply to your cover.

Pre-existing Health Condition

We will not pay a death, terminal illness or critical illness benefit if the claim, directly or indirectly, is a result of any one or more of the Pre-existing Health Conditions set out below for which at the policy commencement date:

- symptoms existed that would cause a reasonable person to seek advice, care, investigation or treatment from a medical practitioner/health professional; or
- medical advice, investigation or treatment was recommended by, or received from, a medical practitioner/health professional.

If a Pre-existing Health condition applies to you, this exclusion extends to all conditions included in the same bullet point.

For example: If at the commencement date the insured person had previously suffered from lymphoma, then they will not be able to claim for any lump or growth that has not been confirmed as benign (non-cancerous), or any form of cancer, leukaemia, lymphoma or melanoma (excluding other skin cancer).

Pre-existing Health Conditions

- Diabetes (excluding diabetes only during pregnancy), chest pain, heart condition, stroke or circulatory condition (excluding controlled high blood pressure, regulated by medication or treatment and which does not restrict the insured person's lifestyle);
- A lump or growth that has not been confirmed as benign (non-cancerous) or any form of cancer, leukaemia, lymphoma or melanoma;
- Any chronic condition of the kidney;
- Any chronic condition of the bladder;
- Any chronic condition of the liver (including hepatitis);
- Any chronic condition of the lung (excluding asthma);
- Paralysis;
- Multiple sclerosis or any other nervous system condition;
- Schizophrenia, bi-polar disorder, psychosis, Post Traumatic Stress Disorder, drug or alcohol dependency, suicide attempt, major depressive disorder or any mental condition requiring hospitalisation;
- Any sight impairment (excluding long or short sightedness corrected by glasses or contact lenses);
- Any hearing impairment; or
- A blood disorder including (but not limited to) HIV or AIDS.

A "chronic condition" means the condition is recurrent, ongoing or requires ongoing prescribed medication or treatment.

Family History of Cancer

We will not pay a death, terminal illness or critical illness benefit if the insured event is directly or indirectly caused or contributed to by cancer, or any complications arising from the treatment that the insured person receives in connection with a cancer, if at the policy start date two or more of the insured person's natural parents, brothers or sisters had been diagnosed before the age of 55 with:

- bowel cancer, or
- breast cancer or ovarian cancer (applicable only for female insured person/s).

For example: If at the commencement date both of the insured person's parents had previously been diagnosed with bowel cancer before the age of 55, then no benefit will be paid which is in any way (directly or indirectly) caused or contributed to by a cancer or any complications arising from the treatment of the cancer.

Optional underwriting process

Within 30 days of the commencement of your cover, at your option you can choose to undertake a short underwriting process consisting of a series of Personal Medical History questions. Depending on the answers provided, we'll immediately replace the standard pre-existing condition exclusion with either an agreed exclusion or remove it entirely.

Importantly, where this underwriting process confirms a pre-existing condition you will still be able to retain your cover. The agreed exclusion that will be placed on your cover will have the same effect as the standard pre-existing condition exclusion that it will replace, but will have the added benefit of providing you with absolute certainty as to which pre-existing conditions are excluded.

Agreed Exclusion 1

If the insured person answered "yes" to any of the Personal Medical History questions in part 1 of the medical questionnaire, the following exclusion will apply:

We will not pay a death, terminal illness or critical illness benefit if the claim, directly or indirectly, is a result of any one or more of the conditions specified in the Personal Medical History question(s) to which the insured person answered "yes" and any other conditions included in the same paragraph.

Agreed Exclusion 2

If the insured person answered "yes" to the family history of cancer question in part 2 of the medical questionnaire, the following exclusion will apply:

We will not pay a death, terminal illness or critical illness benefit if the insured event is directly or indirectly caused or contributed to by any cancer, or any complications arising from the treatment that the insured person receives in connection with that cancer.

Obligation to Answer Questions Correctly – Duty of Disclosure

Where you undertake the short underwriting process, you have a duty to answer the Personal Medical History questions honestly and accurately, as we rely on this information in determining the terms and conditions of your cover. If you fail to comply with this obligation and subsequently make a claim, we may be able to reduce the benefit payable or avoid paying the claim altogether. Please see the Duty of Disclosure attached to this PDS.

Reinstatements and increases in cover

Where you are granted an increase in cover (other than where it is an automatic increase) or where your policy has been reinstated and you did not undertake the underwriting process, the increase or reinstatement will be subject to the pre-existing condition exclusion. Whether these exclusions will apply to your cover is determined by reference to the insured person's medical history at the date of the increase or the date of reinstatement (as applicable). Where there has been an increase in cover, the new exclusion will only apply to the increase.

Other agreed exclusions

We may place other specific exclusions upon your cover but this will only be in rare cases – if you have requested additional cover or reinstatement of your cover, for instance. If we do so, no benefit will be paid where that exclusion applies.

Applying for cover

Eligibility

To apply for YBR Loan Protect you must:

- be an Australian or New Zealand citizen or permanent resident, residing in Australia and have received this PDS in Australia
- be a customer of a YBR Financial Wealth Manager or be nominated as a person associated with a customer
- be no younger than 18 and no older than 59 when you apply
- not be the 'insured person' under two or more YBR Loan Protect insurances where, at the time of the acceptance of your application, the total death benefit amounts under all of those insurances is greater than \$1,000,000.

We may at our discretion choose to waive any of these requirements as we see fit.

Cover for your spouse or partner

If you wish to add your spouse or partner to your policy, they will also need to satisfy the above eligibility requirements. They do not need to be named as a borrower or a person nominated by a corporate borrower.

The cover for each person operates independently, and the cover amounts for each person do not need to be the same.

For your convenience, both of you can apply using the one application form.

What it means to be policy owner

Being the owner of the insurance means any benefits are paid to you and not the lender. You'll also be responsible for making sure that the premiums are paid.

You may also choose to nominate beneficiaries to receive any death benefits.

If your policy covers two people, both of you will jointly own the policy. If you want to be the sole owner on your life you should each apply for your cover separately.

Further information on the effect of having two insured persons under the one policy document is set out on page 10.

How to Apply

After satisfying yourself that you would like to obtain Loan Protect cover, you'll need to apply for it. This can be done by providing your Yellow Brick Road Wealth Manager with authority to submit an application electronically.

It's important that you and any other insured person applying for cover provide true and correct answers to the questions asked in the application process (or any subsequent request to vary or reinstate your cover) as we rely on this information in determining the terms and conditions of your cover. If you fail to comply with this obligation and you subsequently make a claim we may be able to reduce the benefit payable or avoid paying the claim altogether. Your Yellow Brick Road Wealth Manager can answer any questions you may have about the cover, and assist you in completing the application.

Where your application is submitted electronically or over the phone, there's no need to sign any documentation, including your payment authority. In all circumstances you will be given the opportunity to have us correct any information or payment authority details at the time of commencement, or soon after.

Commencement of Cover

YBR Loan Protect cover begins when we tell you that we've accepted your application. At that time we'll also provide you with a policy document which will set out the date that your cover commenced.

To align your cover with the commencement of your loan, you can ask us to defer the commencement of your cover to a future date when applying. However, generally, we won't agree to do this for more than 30 days after receiving your application.

Your Policy Document

Your policy documents will consist of our standard policy conditions and a policy schedule that sets out the details specific to your cover. These documents are the terms and conditions of your insurance and therefore this Product Disclosure Statement should always be read in conjunction with those documents. You should also be aware that your policy schedule will be updated as your details change.

It is important that you keep all of these documents together and in a safe place.

Renewal and termination

Loan Protect is guaranteed renewable. This means we'll continue to make the cover available to you on an ongoing basis on the same standard policy conditions until it ends through one of causes listed below. This is guaranteed regardless of any changes in the insured person's health, occupation or pastimes.

As a result of these guarantees, your policy will continue until:

- the anniversary date after the insured person's 99th birthday (remembering that critical illness benefits are only available up to the anniversary date after their 65th birthday and the unemployment benefit is only available for involuntary unemployment commencing in the first year of the cover);
- the death of the insured person;
- we pay a terminal illness benefit;
- we cancel your policy because you haven't paid your premium by the required time, you haven't met the eligibility requirements for the insurance or in the limited circumstances permitted by law;
- you write to us and cancel your policy. If you do this after the end of the one month cooling-off period this will not cause your cover to end until the next monthly premium due date.

Please note – you won't be able to make a claim under the policy for events that occurred after it has ended.

Relationship of the Insurance to the Loan

While your cover level is initially determined by reference to the amount of the finance requested in the loan application (or the total amount of the loan if the application is for an increase), the loan and the insurance operate independently. This means that:

- your cover amount doesn't increase or decrease in line with the loan balance.
- your cover doesn't end when the loan is paid off.
- the lump sum benefits are paid to you and not the lender. You're free to use the money as you choose, and are not obliged to use it to pay down the loan or make loan repayments; and
- the cover is optional and is not a condition of the loan.

Two Insured Persons under the Same Policy Document

Under YBR Loan Protect you can obtain cover for up to two insured persons. Importantly, where you've chosen to do this the cover provided in respect of each of those persons will exist as a separate insurance. This means that:

- the benefits will be payable where either of the persons have suffered any of the events covered by the insurance;
- the payment of a benefit in respect of one insured person will not affect your right to obtain a benefit in relation to the other;
- the termination of one insurance does not affect the other;
- the benefits provided to each insured person need not be the same; and
- where an insured person dies and they were a joint owner of the other insurance, then the ownership of that remaining insurance will automatically pass to the survivor.

Cover amounts

The loan protect cover amount commences as the amount of the loan obtained or being applied for. Where the loan application is to increase an existing loan, it may be based on the full amount of the loan and not just the increase.

This is subject to a minimum and maximum cover amount so, for loans of less than \$50,000, the loan protect cover amount will be \$50,000. For loans in excess of \$1,000,000 the loan protect cover amount will be capped at \$1,000,000.

Requests to Change the cover amount

If you find that the cover amounts are not suitable, you can always ask us to vary your loan protect cover amount after your cover has commenced (see "Changes to Your Cover" on page 13). All benefit amounts will be based on the revised loan protect cover amount insured.

For example: If your loan protect cover amount commences at \$400,000, then you reduce this to \$200,000 the critical illness benefit will be \$60,000 (30%).

If you have chosen to obtain cover on two persons, the benefit amounts for each person need not be the same.

Protection against inflation

Automatic Annual Increase

To help ensure that the value of your benefits isn't eroded by inflation, we'll automatically increase your benefit amounts each year by the increase in the Consumer Price Index (CPI). We'll do this on each anniversary date using the CPI for the 12-month period ending 30 September in the previous calendar year.

Minimum increases apply, so that where the CPI increases by less than 3%, all benefits will be increased by 3%.

For example: If your cover amount is \$300,000, and the CPI increases by 5%, then your cover amount will increase to \$315,000 – an increase of 5%. If the CPI increase is only 2%, then your cover amount will increase to \$309,000 – an increase of 3%.

Declining an Increase

You may decline an automatic increase in any year simply by advising us that you do not want the increase to your benefits. This must be done no later than one month after the increase was to take effect. If you decline an increase for two years in a row we'll then stop automatically increasing your benefits in future years.

You can also advise at any time that you do not want us to increase your benefits in this way again. Please note – you cannot choose to have the automatic increase apply to some benefits and not to others. Furthermore, all instructions must be made in writing.

Future Insurability

If you increase your mortgage amount on your principle place of residence, you may apply to us to increase your cover.

Any exclusions that apply on the original cover will also apply on the increased portion of cover. Your premium will be adjusted to reflect the new cover amount.

During the first six months after the future insurability increase, we will only pay a benefit relating to the increase portion of cover for claim events resulting from an accident.

Premiums and Charges

The premium is the cost of your cover and will have to be paid each month if you want it to continue.

Options for Premium Payments

All premiums are payable by equal monthly instalments and there is no additional charge for paying the premium in this way.

When it comes to paying the premium, you can choose any one of the following payment methods for your convenience:

- MasterCard, Visa, American Express;
- Automatic debit from your bank, building society or credit union account. You'll just need to provide us with either written or verbal authority to obtain the premium payment each month.

Where cover has been obtained on two persons, the premium will be paid jointly so that only one payment is made.

Calculation of Premiums

The monthly premium payable is determined by multiplying the premium rate applicable to the insured person by each \$100,000 of your cover amount (or part thereof) plus a policy fee. In addition:

- smokers have a higher premium rate than non-smokers;
- males usually have a higher premium rate than females of an equivalent age, but not always.

The premium is recalculated on each anniversary date and when there's a change to your cover amount. The main reason for premiums increasing is age (the older you are the higher the premium rate, as a general rule), and automatic CPI increases will increase the size of the cover amount.

Other variables include premium rates and any rating or discount factors that apply to the insured person and the policy fee at that time.

For a detailed consideration of the effect of these factors on the premium rate you can review the schedule of premium rates set out on page 15.

Premium Rate Variations

As they are not guaranteed, the premium rates and rating factors may change during the term of the policy. However, we can only change these where we do this in the same way for all Loan Protect insurances obtained under this version of the Product Disclosure Statement. We'll also need to give you 30 days advance written notice of the change.

A copy of our current premium rates will be made available upon request.

Policy Fee

Your premium includes a policy fee. The amount of the fee is set out, together with the schedule of premium rates, on page 15. The policy fee is a flat fee charged to cover the costs of administering the death and terminal illness cover provided by your cover and will apply irrespective of:

- whether or not you've obtained cover for one or two insured persons under the same Loan Protect policy (one policy fee per policy);
- the level of cover being provided in respect of the insured persons; or
- whether or not any critical illness benefits are being provided.

We'll automatically increase the fee on your policy anniversary date, using the CPI for the 12-month period ending 30 September of the previous calendar year. Where the CPI does not increase, or increases by less than 3%, then the fee will be increased by 3%. We can also change the fee at any time provided we change the fee in the same way for all policy owners who obtained Loan Protect under this version of the Product Disclosure Statement. We'll also need to give you 30 days advance written notice of the change.

How to Maintain Your Cover

In order to maintain your cover you must pay the premiums when they are due. If for any reason your premium becomes overdue we'll write to you and remind you of the payment.

We'll give you a grace period of at least 28 days in which to pay the overdue amount, but, if it is not paid by the time required, we'll cancel your cover. If it is cancelled then all cover will end and you will not be able to make a claim under the insurance for events that occurred afterwards.

Government Charges

Presently, you won't have to pay any duties or charges in addition to your premiums. However, in the future we may ask you to pay us any Commonwealth, State or Territory Government duty, tax, excise or charge relating to your cover. We'll tell you in advance if this is required. We'll deduct from the payment of a benefit, duty, tax, excise or charge what we're required to deduct by law.

Taxation

Under current taxation laws premiums for YBR Loan Protect will not generally be tax deductible and the benefit payments will not generally be treated as assessable income. This position may differ where this cover is obtained by a business or the benefits are paid due to unemployment.

GST currently only applies to the unemployment benefit component of the premium and this charge is already included in the premium rates.

These taxation statements are made for general information purposes only and are based on the current interpretation of taxation laws, which are subject to change. You should seek professional tax advice to determine the correct treatment of premiums and benefits.

Register of Alternative Forms of Remuneration

We maintain a register of alternative forms of remuneration paid to intermediaries as required by the Financial Services Council. The purpose of this register is to provide an outline of the alternative types of remuneration paid and received. You can obtain a copy by calling us on 1300 859 286.

Other important information

Risks Associated with Holding the Product

You should be aware of the risks involved before buying any insurance policy. Please read this PDS carefully before making any decision regarding this policy or the extent of cover you require. In addition, you'll need to be aware of the risks associated with holding this insurance:

- your cover will be cancelled by us if you don't pay your premium by the required time;
- you are responsible for determining if the cover is suitable to your personal objectives, financial circumstances and needs;
- if you, or any other insured person, don't provide true and correct answers to questions in either the application for YBR Loan Protect or any other Personal Medical History questions it could result in a claim being rejected or your benefit entitlement being reduced;
- you won't be entitled to claim a benefit where an exclusion applies;
- you'll only be entitled to claim a benefit where an insured event occurs while the policy is in force;
- the product has no investment component and therefore has no surrender or cash value; and
- you can write to us and cancel the policy at any time without penalty.

Changes to the Product Disclosure Statement

The information in this PDS is current at the date of issue. If there are any changes to this information, you'll be notified as required by law.

Information that is not materially adverse is subject to change from time to time. You can ascertain whether there are any changes of this nature simply by contacting MetLife's Customer Service Centre for this product ("the YBR Customer Service Centre"). If such a change has occurred, you can ask for a paper or electronic copy of the updated information and we'll provide it to you without charge.

When you need to contact us

If You Need Assistance

If you have any questions about YBR Loan Protect, you can call the YBR Customer Service Centre on:

1300 859 286

9.00 am to 6.00 pm (Sydney time)

Monday to Friday

Making a Claim

You should notify us as soon as possible after any event that entitles you to make a claim. This should always be done within six months. Be aware that a delay in notifying us could make it harder for you to provide evidence of your claim to our satisfaction.

To make a claim, simply contact the YBR Customer Service Centre. We'll send you a claim form and let you know what information you need to provide for us to consider your claim. We're not liable to pay any benefits until all the documents and evidence we require have been provided to us. You'll be required to obtain this information at your expense. If we require further medical evidence, we'll pay for any examination we ask you or any other insured person to undertake.

You'll find further information on what you need to do when making a claim in the policy conditions.

Changes to Your Cover

You should contact us if you wish to change something about your cover. For example, you may want to:

- undertake the underwriting process in order to remove the pre-existing condition exclusion;
- transfer ownership to another person;
- exercise the future insurability option to increase your cover;
- reduce or vary your loan protect cover amount;
- decline an annual CPI increase or reinstate the automatic increases; or
- reinstate the cover after it has been cancelled.

For most of these variations we'll need to agree in writing to the change. We may ask you to provide us with information to help us decide. Please call the YBR Customer Service Centre so we can tell you of our requirements.

How we manage complaints

We have formal procedures in place to handle your inquiries and Complaints, ensuring that any inquiry or Complaint is properly addressed in a timely manner.

Our Internal Dispute Resolution Policy is committed to an objective, reasonable and timely resolution of all Complaints and Disputes. Our Internal Dispute Resolution process is outlined below:

1. You should first call or write to us at the following address to tell us about your complaint.

GPO Box 3319

Sydney NSW 2001

Phone: 1300 859 286

Email: auseservices@metlife.com

2. If your complaint remains unresolved, you may write to the Head of Customer Relations at the address above. Your complaint will be reviewed, and a response will be provided to you within 15 business days (or longer if agreed by you).

3. If you are not satisfied with the outcome or the way your complaint was handled, you may contact the Financial Ombudsman Service (FOS) and request that they investigate your complaint on your behalf.

FOS is an external dispute resolution scheme, established to provide advice and assistance to consumers and assist in the resolution of complaints arising out of consumers' interactions with the financial services industry, including the provision of financial advice and financial products and services. FOS can be contacted at the address below;

Financial Ombudsman Service
GPO Box 3, Melbourne VIC 3001
Phone: 1300 780 808
Email: info@fos.org.au
Website: www.fos.org.au

Your Privacy

We collect, use and retain personal information in accordance with the Australian Privacy Principles and the Privacy Act 1988 (Cth).

We collect, use, process and store personal information and, in some cases, sensitive information about you in order to comply with our legal obligations, to assess your application for insurance cover, to administer the insurance cover provided, to enhance customer service or products and to manage claims.

If you do not agree to provide us with the information, we may not be able to process your application, administer your cover or assess your claims.

In dealing with us, you agree to us using and disclosing your personal information as set out in this section and in our Privacy Policy.

For further information about how we handle your personal information, details of how you can access or correct the information we hold about you or make a complaint, you can access our Privacy Policy at www.ybr.com.au or contact us on 1300 859 286.

Privacy Complaints

Should you have any queries in relation to how we collect, handle and manage your personal information (including sensitive or health information), or wish to make a complaint about a possible breach of your privacy, you can contact us using the contact details below. You will need to provide us with sufficient details of the nature of your complaint, as well as any supporting evidence and/or information.

We will refer your complaint to our Privacy Officer who will investigate the issue and determine the steps we will take to resolve your complaint. We will contact you if we require any additional information from you and will notify you in writing of the determination of our Privacy Officer.

MetLife Privacy Officer
PO Box 3319
Sydney NSW 2001
Phone: 1300 555 625

If you are dissatisfied with our response, you may lodge a complaint with the Office of the Australian Information Commission (OIAC). The OIAC's contact details are as follows:

GPO Box 5218
Sydney NSW 2001
Phone: 1300 363 992
Email: enquiries@oaic.gov.au
Website: www.oaic.gov.au

Product and Marketing Material

On occasion, we, and our related companies, may use your personal information to provide you with information about the products and services we offer. If you do not wish to receive any of this information you may choose to opt out of receiving marketing communications by calling our Customer Service Centre on 1300 859 286 or by sending an email to loanprotect@ybr.com.au.

Premiums

To calculate your monthly premium at the start of your cover, multiply the premium rate applicable to you by each \$100,000 of the cover amount. Then add the policy fee of \$5.00 per month per policy. See page 11 for more information on the policy fee.

For example: The monthly premium for a 35 year old female non-smoker, with \$300,000 cover is $\$13.98 \times 3 + \$5 = \$46.94$

Current Age	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
18-20	\$12.74	\$19.97	\$8.83	\$12.11
21	\$12.89	\$20.24	\$8.98	\$12.33
22	\$13.04	\$20.54	\$9.15	\$12.56
23	\$13.22	\$20.84	\$9.33	\$12.81
24	\$13.39	\$21.17	\$9.50	\$13.11
25	\$13.59	\$21.54	\$9.78	\$13.48
26	\$13.79	\$21.94	\$10.05	\$13.93
27	\$14.02	\$22.39	\$10.35	\$14.41
28	\$14.24	\$22.89	\$10.68	\$14.93
29	\$14.49	\$23.47	\$11.00	\$15.48
30	\$14.74	\$24.09	\$11.38	\$16.13
31	\$15.02	\$24.79	\$11.70	\$16.73
32	\$15.32	\$25.52	\$12.03	\$17.33
33	\$15.72	\$26.42	\$12.43	\$18.01
34	\$16.24	\$27.57	\$13.01	\$18.88
35	\$16.72	\$29.03	\$13.98	\$20.42
36	\$17.19	\$30.67	\$14.83	\$21.98
37	\$17.67	\$32.63	\$15.78	\$23.58
38	\$18.65	\$34.99	\$16.82	\$25.43
39	\$19.89	\$37.95	\$18.04	\$27.64
40	\$21.28	\$41.11	\$19.14	\$29.58
41	\$22.69	\$44.62	\$20.33	\$31.76
42	\$24.24	\$48.36	\$21.56	\$33.97
43	\$26.28	\$53.38	\$23.20	\$36.75
44	\$29.01	\$59.77	\$25.24	\$40.27
45	\$31.73	\$66.06	\$27.06	\$43.47
46	\$34.66	\$72.24	\$29.18	\$46.88
47	\$37.98	\$79.14	\$31.39	\$50.32
48	\$42.40	\$88.27	\$34.13	\$54.65
49	\$47.97	\$99.88	\$37.48	\$59.93
50	\$53.73	\$111.70	\$40.66	\$64.73
51	\$59.14	\$122.22	\$43.73	\$69.15
52	\$65.26	\$133.43	\$47.00	\$73.82
53	\$73.83	\$149.05	\$51.87	\$80.84
54	\$84.97	\$168.81	\$58.60	\$90.58
55	\$95.31	\$185.45	\$64.82	\$98.94
56	\$105.03	\$199.10	\$69.68	\$104.77
57	\$115.83	\$213.48	\$74.84	\$110.81
58	\$128.37	\$229.80	\$81.10	\$117.78
59	\$143.23	\$249.55	\$88.38	\$126.11

Direct Debit Service Agreement

Authorisation

By providing us with the Direct Debit Request you have authorised us to arrange for funds to be debited from your account for the purpose of paying the premiums on your YBR Loan Protect insurance cover. The authorisation will be on the terms set out in this agreement and may be provided to us verbally, in writing, or by email. Any change to the account to which your Direct Debit Request applies, may also be provided verbally, in writing, or by email.

We'll draw the premium from your account each month on the premium due date. We won't issue a billing notification prior to initiating a drawing. The amount of the premium may vary and we won't notify you of this variation unless we're required to do so under the Policy Document.

We'll only draw from your account those amounts that you've authorised under the Direct Debit Request and, except in the circumstances permitted by the Policy Document, we won't change the amount or frequency of drawing arrangements without your prior approval. Please note – you won't be able to vary the amount or frequency of the premium debited to your account.

We may change the terms of this agreement without your consent. If we do, we will tell you 14 days prior to the change.

Drawing Arrangements

Where the premium due date falls on a non-business day, we'll draw the premium on the next business day.

We won't draw an amount from your account other than the full premium due. If your financial institution dishonors the drawing we may at our discretion make further attempts to draw the amount from your account after we receive notice of the dishonor. We reserve the right to cancel the authorisation if three or more drawings are returned unpaid by your financial institution.

We'll keep all information relating to your account confidential and will only use the information for purposes connected with this agreement and the insurance. However, our financial institution may also require this information to be provided in connection to any claim made on it relating to an alleged incorrect or wrongful debit. Our Privacy Policy will apply to this information. If you wish to obtain a copy please call the YBR Customer Service Centre on 1300 859 286.

Your Rights

By giving written notice to us at least 14 days prior to the premium due date, either directly or through your financial institution:

- you may cancel the authorisation;
- you may change the account details to which the authorisation applies; or
- you may stop a drawing being made from the account.

If you believe that there has been an error in debiting your account you should take the matter up with us or lodge a Direct Debit Claim through your financial institution. If we cannot resolve the matter to your satisfaction you may also contact your financial institution. If we conclude that your account has been incorrectly debited we'll correct this.

Your Responsibilities

It is your responsibility to:

- ensure that direct debiting is available on your account and that the account details you've given us are correct;
- ensure that sufficient funds are available in the account to meet the drawing on each premium due date. (If there are insufficient funds and the payment is dishonored then you will be responsible for any fee charged by the financial institution to your account. You will also be responsible for any fee incurred by us and we are authorised to recover this from your account.);
- ensure that the person or persons who have given us the authorisation to draw on the account are permitted to do so under the account signing instruction held by your financial institution;
- advise us if the account is transferred or closed;
- arrange for a suitable alternate payment method if you wish to cancel the authorisation;
- check your account statement to verify that the amounts debited are correct; and
- pay any fees or charges made to your account by your financial institution in connection with the drawings made on your account.

Duty of Disclosure

Before you enter into a life insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you. You have the same duty before you extend, vary or reinstate the contract.

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

If you do not tell us something

In exercising the following rights, we may consider whether different types of cover can constitute separate contracts of life insurance. If they do, we may apply the following rights separately to each type of cover.

If you do not tell us anything you are required to, and we would not have insured you if you had told us, we may avoid the contract within 3 years of entering into it.

If we choose not to avoid the contract, we may, at any time, reduce the amount you have been insured for. This would be worked out using a formula that takes into account the premium that would have been payable if you had told us everything you should have. However, if the contract has a surrender value, or provides cover on death, we may only exercise this right within 3 years of entering into the contract.

If we choose not to avoid the contract or reduce the amount you have been insured for, we may, at any time vary the contract in a way that places us in the same position we would have been in if you had told us everything you should have. However, this right does not apply if the contract has a surrender value or provides cover on death.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

This Product Disclosure Statement

The information in this PDS is current at the date of issue. You will be notified of any changes as required by law.

Change of Insurer

If we cease to be the insurer of the life insurance product as a result of the insurance being transferred to another registered life insurer, then in order for premium payments to continue, the authorities provided to us under this Direct Debit Request will be transferred to the new insurer without the need for your consent.

Contact Details

If you wish to contact us about any matter connected with this agreement please call 1300 859 286, email loanprotect@ybr.com.au or write to:

Customer Relations Officer
YBR Loan Protect
Level 9, 2 Park Street
Sydney NSW 2000

Interpretation

“we”, “us” or “our” means MetLife Insurance Limited (ABN 75 004 274 882) (AFSL 238 096) or Chubb Insurance Australia Limited (ABN 23 001 642 020) (AFSL 239687) (with the reference being to either or both insurers, as is applicable to the context and the benefit being referred to) or any subsequent insurer of the insurance product.

“you” or “your” means the person or persons who provided us with the Direct Debit Request.

“account” means the account you have authorised us to directly debit with the premium payments on the life insurance policy issued by us.

“policy document” means the policy document for Loan Protect.

“premium” means the amount of premium payable in accordance with the policy document.

Always Consider Your Personal Circumstances

This document provides you with detailed information on the features of YBR Loan Protect and you should consider its contents carefully before deciding whether to apply. Naturally the information that we have provided in this document does not take into account your financial situation or your personal needs and objectives.

We recommend that before you make any decision about YBR Loan Protect based solely on this information, you should consider whether the product is suitable to you and your individual circumstances. If you're unsure about whether it is suitable, you should seek the assistance of a Yellow Brick Road Wealth Manager.

YBR Customer Service Centre

Phone: 1300 859 286

Email: loanprotect@ybr.com.au

Postal address: YBR Loan Protect, Level 9, 2 Park Street Sydney NSW 2000

For further information, go to www.ybr.com.au

Yellow Brick Road Loan Protect is issued by MetLife Insurance Limited ABN 75 004 274 882, AFSL 238096 (MetLife) (Death, Terminal Illness & Critical Illness Benefit) and Chubb Insurance Australia Limited, ABN 23 001 642 020 AFSL 239687 (Involuntary Unemployment Benefit). It is distributed and marketed by Authorised Representatives of Yellow Brick Road Wealth Management Pty Limited ABN 93 128 650 037, AFSL 323825, a wholly owned subsidiary of Yellow Brick Road Group Pty Limited ABN 58 124 415 194. The Financial Services Guide provides more information about our services.