

Supplementary Personal Statement

Financial questionnaire

Duty to take reasonable care not to make a misrepresentation

When applying for insurance, there is a legal duty to take reasonable care not to make a misrepresentation to the insurer when applying for insurance. To meet this duty, you must also take reasonable care not to make such a misrepresentation.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty also applies when extending or making changes to existing insurance, and reinstating or recommencing insurance.

If you do not meet your duty

Not meeting your legal duty can have serious impacts on your insurance. Your cover could be avoided (treated as if it never existed), or its terms may be changed. This may also result in a claim being declined or a benefit being reduced.

Please note that there may be circumstances where we later investigate whether the information given to us was true. For example, we may do this when a claim is made.

About this application

When you apply for life insurance, we conduct a process called underwriting. It's how we decide whether we can provide cover, and if so on what terms and at what cost.

We will ask questions we need to know the answers to. These will be about personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance. The information given to us in response to our questions is vital to our decision.

When you apply for insurance benefits through a superannuation fund, or ask to extend or make changes to existing insurance benefits, the fund trustee may pass on to us personal information you provide to them. You also therefore need to take reasonable care not to make a misrepresentation when providing this information to the fund trustee.

Guidance for answering our questions

You are responsible for the information you provide to us. When answering our questions, you should:

- think carefully about each question before answering. If you are unsure of the meaning of any question, please ask us before you respond
- answer every question
- answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it. Please don't assume we will ask others such as your doctor.
- review your application carefully. If someone else helped prepare your application, please check every answer (and if necessary, make any corrections).

Changes before your cover starts

Before your cover starts, please tell us about any changes that mean you would now answer our questions differently. It could save time if you let us know about any changes as and when they happen. This is because any changes might require further assessment or investigation.

Notifying the insurer

If, after the cover starts, you think you may not have met your duty, please tell us immediately and we'll let you know whether it has any impact on the cover.

If you need help

It's important that you understand this information and the questions we ask. Ask us for help if you have difficulty answering our questions or understanding the application process.

If you're having difficulty due to a disability, understanding English or for any other reason, we're here to help and can provide additional support for anyone who might need it. You can have a support person you trust with you.

Details of Life Insured

Plan name

Title

☐ Mr

☐ Mrs

☐ Ms

☐ Miss

☐ Doctor

☐ Other

SurnameFirst name

Date of birth (dd/mm/yyyy) / /

Sum(s) insured \$Date of application(s) (dd/mm/yyyy) / /

Member number

Home phoneWork phoneMobile phone

Email

Gender

☐ Male

☐ Female

Marital status

☐ Single

☐ De facto

☐ Married

☐ Widow/Widower

Smoker

☐ Yes

☐ No

Type of cover

Personal/Family Protection Sections

A, B and G

Loan/Business Sections

A, C, D and G

Key Person/Business Sections

A, C, E and G

Share Purchase/Partnership, Buy/Sell and Business Sections

A, C, F and G

Section A – Income Details

1. Please state the life insured’s total remuneration package from all sources for the last three financial years

	3 years ago 30/06/20	2 years ago 30/06/ 20	Last year 30/06/ 20
Salary			
Salary Sacrifice			
Bonus			
Directors’ Fees			
Profit Share			
Total remuneration value			

2. Please state details for the following

Assets		Liabilities	
Dwelling/Property	\$	Mortgages	\$
Motor/Vehicles	\$	Personal Loans	\$
Investments (incl. rental)	\$	Investment Loans	\$
Shares	\$	Other Liabilities	\$
Other	\$		\$
Total Assets	\$	Total Liabilities	\$

3. Have you ever been, or are you currently in the process of being declared bankrupt or insolvent?

☐ Yes ☐ No

If **yes**, please provide details

Date declared bankrupt (dd/mm/yyyy) / /Date discharged (dd/mm/yyyy) / /

Circumstances of bankruptcy

Section B – Personal/Family Protection Cover

1. How many dependants does the life insured have?

2. How has cover been calculated?

3. What is the purpose of the cover? Go to Section G (Declaration)

Section C – Business, Loan, Keyperson, Share Purchase, Partnership and Buy/Sell

1. What is the company or partnership name?

2. What is the nature of the business including industry?

3. Number of employees and total payroll? (excluding you and your spouse)

Number of employees

Full-time \$Part-time \$Total payroll \$

4. How long has the business been operating for?

5. Years of service by the life insured?

6. What percentage of the business does the life insured own? %

7. Is the life insured a shareholder in the company?

☐ Yes

☐ No

If **yes**, please advise percentage of shares and current value

8. What is the current value of the business and how was this calculated?

9. Please advise financial results for the last three years

	3 years ago 30/06/20	2 years ago 30/06/20	Last year 30/06/20
Trade Turnover			
Gross Profit			
Net Profit (before tax)			
Gross Assets			
Gross Liabilities			
Total			

Please go to

- Loan Cover Go to Section D
- Key Person Go to Section E
- Share Purchase, Partnership, Buy/Sell Cover? Go to Section F

Section D – Loan Cover

1. Please provide loan details

Lender

Amount \$

Duration

Interest rate %

2. How is the loan being repaid? (please provide a copy of signed loan agreement when sum insured is in excess of \$2,000,000)

- ☐ Capital
- ☐ Interest

3. Is lender effecting this policy?

- ☐ Yes
- ☐ No

If **yes**, to whom?

Section E – Key Person Cover

1. What proportion of the firm’s net profit is attributed to the life insured? %

2. What qualifications, knowledge or expertise does the life insured have and why is the company so dependent on them?

3. How many other key persons are in the business and what are their roles?

4. Is insurance being effected on these key persons?

- ☐ Yes
- ☐ No

If **yes**, please provide details

5. Has the board of directors authorised this insurance?

- ☐ Yes
- ☐ No

If **no**, what authorisation has been given?

6. What would be the revenue impact in the event of the insured’s death and how has this been calculated?

7. Is there a service agreement in place for the life insured?

- ☐ Yes
- ☐ No

If **yes**, please provide a copy

Section F – Share Purchase, Partnership Or Buy/Sell Cover

1. Are policies being effected on other partners?

- ☐ Yes
- ☐ No

If **yes**, please provide details

2. Is there a share purchase or buy/sell agreement?

- ☐ Yes
- ☐ No

If **yes**, please provide details

3. What was the life insured’s share of profits for the last three financial years?

3 years ago	%	30 / 06 /20
2 years ago	%	30 / 06 /20
Last year	%	30 / 06 /20

Section G – Declaration

I have read and understood my duty to take reasonable care not to make a misrepresentation and declare that the statements and answers provided in this application are true, accurate and complete.

I have read and understood my duty to take reasonable care not to make a misrepresentation and the consequences of not meeting the legal duty and answering all questions truthfully and completely.

I acknowledge and consent to the collection, use, storage and disclosure of my personal information (including health and other sensitive information) as described in the Product Disclosure Statement and Zurich's Privacy Policy, which is available at Zurich's website zurich.com.au/important-information/privacy or by calling Customer Services on 133 667.

Name of life insured

Signature

X

Date (dd/mm/yyyy)

/ /

Name of accountant
(signed when sum insured exceeds \$2,000,000)

Signature

X

Date (dd/mm/yyyy)

/ /

Address

Suburb	State	Postcode
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Phone

Phone: 1800 199 414
Email: group.risk.uw@zurich.com.au
Website: zurich.com.au
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