

American Express Credit Protector

Policy Wording and
Product Disclosure Statement (PDS)



ace insurance

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General Advice

Any general advice that may be contained within this Policy Wording and Product Disclosure Statement (PDS) or accompanying material does not take into account Your individual objectives, financial situation or needs. You need to decide if the limits, type and level of cover are appropriate for You.

Preparation Date

This PDS was prepared on 18 January 2011

1 Important information about this Policy Wording and PDS

This document contains important information required under the *Corporations Act 2001 (Cth) (the Act)* and describes the insurance contract between You and Us.

It has been prepared to assist You in understanding American Express Credit Protector insurance and making an informed choice about Your insurance requirements. It is up to You to choose the cover You need. It is important that You carefully read and understand this document before making a decision.

American Express Credit Protector insurance is Consumer Credit Insurance (**CCI**). American Express Credit Protector consists of two (2) separate components comprising general risk insurance and life risk insurance. The Serious Accident Benefit, Income Replacement Benefit, Involuntary Unemployment Benefit and Life Events Benefit are general risk insurance. The Death Benefit is life risk insurance. Further details of these benefits are set out below in the Policy Wording and PDS.

The life risk cover under the Policy does not have a surrender value.

The general risk insurer and the life risk insurer are jointly responsible for the contents of this PDS. Information about the insurers, including contact details, may be found under the heading "About the Insurers and the Promoter".

In return for You paying Us a premium, We insure You for the Events described in the Policy Wording and PDS, subject to the terms, conditions and exclusions of Your Policy.

Other documents may form part of Our Policy Wording and PDS and, if they do, we will tell You in the relevant document. Please check these documents to make sure all the information in them is correct. Please let Us know straight away if any alterations are needed or if You change Your address or payment details. Please keep these documents in a safe place in case You need to refer to them in future.

You can contact Us on: **1800 810 624** or write to Us at ACE Insurance Limited GPO Box 4907 SYDNEY NSW 2001.

2 About the Insurer and the Promoter

ACE Insurance Limited (ABN 23 001 642 020, AFS Licence No. 239687) (**ACE**) is the issuer of American Express Credit Protector. In this PDS, "We", "Us", "Our" means ACE.

We issue, insure and administer the general risk insurance component of American Express Credit Protector which includes the Serious Accident Benefit, Income Replacement Benefit, Involuntary Unemployment Benefit and Life Events Benefit.

ACE issues and administers the life risk insurance component of American Express Credit Protector on behalf of MetLife Insurance Limited.

Our contact details are:

Head Office: 28-34 O'Connell Street
SYDNEY NSW 2000
Postal Address: GPO Box 4907
SYDNEY NSW 2001
Telephone: 1800 810 624
Facsimile: (02) 9335 3467
E-mail: CustomerService.AUNZ@acegroup.com
Call Centre Hours: 8.30am to 5pm AEST

ACE is part of the ACE Group of Companies, one of the global leaders in insurance and reinsurance serving a diverse group of clients. Headed by ACE Limited, the ACE Group conducts its business on a worldwide basis with operating subsidiaries in more than 50 countries and the authority to do business in 140 jurisdictions.

With exceptional underwriting and claims teams, We are committed to excellence, integrity and to providing quality service and insurance products.

Around the world, Our clients and brokers can expect the highest level of commitment and service. We focus on Our clients, building strong relationships by offering responsive service, developing innovative products and providing market leadership built on financial strength.

General Insurance Code of Practice

We are a signatory to the General Insurance Code of Practice (the Code). The Code sets out minimum standards that We will uphold in respect of the products and services that We provide. Further information about the Code is available at www.codeofpractice.com.au and on request.

MetLife Insurance Limited (ABN 75 004 274 882, AFS Licence No. 238096) (**MetLife**) is the insurer of the life risk insurance component of American Express Credit Protector which is the Death Benefit. MetLife's contact details are:

Level 9, 2 Park Street, SYDNEY, NSW ,2000
Postal address: GPO Box 3319, SYDNEY NSW 2001
Telephone: 1300 555 625

Metlife has given its consent for information about it to be included in this PDS.

The promoter of American Express Credit Protector is American Express Australia Limited (ABN 92 108 952 085, AFS Licence No. 291313) (**American Express**). American Express receives a commission from ACE of 20% of Your premium after deduction of taxes and governments charges for referring You to Us. In referring You to Us, American Express acts on Our behalf and not on Your behalf.

3 Duty of Disclosure

What You must tell Us

We will ask You various questions when You apply for cover. When You answer those questions, You must be honest and You have a duty under law to tell Us anything known to You, which a reasonable person in the circumstances, would include in answer to the question. We will use the answers in deciding whether to insure You and on what terms. You have the same duty to disclose those matters to Us before You renew, extend, vary or reinstate a contract of insurance.

Who needs to tell Us

It is important that You understand You are answering Our questions in this way for You to be covered by the Policy.

If You do not tell us

If You do not answer Our questions in this way, We may reduce Our liability under contract in respect of a claim or refuse to pay a claim, or cancel the Policy. If You answer Our questions fraudulently, We may refuse to pay a claim and treat the Policy as never having commenced.

4 The Meaning of Certain Words

In this document, certain words begin with capital letters. These words have special meaning and are included in the Definitions, located at Section 21 of the Policy Wording and PDS. Please refer to the Definitions for their meaning.

Any reference to an Act, legislation or legislative instrument in this document also refers to that Act, legislation or legislative instrument as amended and as may be in force from time to time.

5 Information about Consumer Credit Insurance (CCI)

American Express Credit Protector is a CCI product. Before taking out a CCI Policy, You should read the Policy Wording and PDS carefully to find out:

- What the Policy will cover You for; and
- When the Policy will pay out the Outstanding Balance or make payments towards the Outstanding Balance of Your American Express Credit Card Account and when it will not.

Cover is provided under the Policy in respect of certain contingencies (which are described under Section 7 What You are Covered For below) and the extent of the loss is measurable by reference to Your liability under Your American Express Credit Card Account.

You are not obliged to take out this type of insurance and You are able to arrange CCI through another insurer. If You choose to take out this Policy with Us, You are required to comply with Your duty of disclosure which is described under Section 3 of this document.

6 Eligibility Criteria

Certain eligibility criteria apply to cover under the Policy.

- You must be under sixty-five (65) years of age.
- You must be the holder of an American Express Credit Card Account.
- You must be an Australian resident.

7 What You are Covered For

Your Policy insures You twenty-four (24) hours a day anywhere in the world.

Summary Table

The following table summarises the benefits We can provide and can be used as a quick reference tool.

A detailed description of the cover is set out in the benefits section below the table. The cover provided is subject to the terms, conditions and exclusions contained in the Policy.

Benefits	Credit Protector	Credit Protector Plus
	Maximum Amount Payable	Maximum Amount Payable
Death	\$60,000*	\$60,000*
Serious Accident - Quadriplegia - Paraplegia - Permanent Loss of two (2) Limbs - Permanent Loss of entire eyesight in both eyes - Permanent Loss of hearing in both ears - Permanent Loss of speech	\$60,000*	\$60,000*
Income Replacement	\$60,000*	\$60,000*
Involuntary Unemployment	\$60,000*	\$60,000*
Life Events	Not applicable	\$25,000*

*The maximum total amount payable under the Death, Serious Accident, Income Replacement and Involuntary Unemployment benefits is \$60,000. The maximum total amount payable under the Life Events benefit is \$25,000.

Benefits

Death Benefit

Upon the Event of Your death, We will pay to American Express on behalf of MetLife the Outstanding Balance of Your American Express Credit Card Account.

Payments include any charges incurred before Your death, which have not yet appeared on Your American Express Credit Card Account statement, and any interest due on the Outstanding Balance at the time of Your death.

The maximum amount We will pay to American Express is \$60,000 and this amount is shown on Your Policy Schedule against the Death Benefit. MetLife will reimburse Us for the amount of the Death Benefit We pay to American Express. If a claim is made under the Death Benefit, no further benefits are payable under the Policy.

Serious Accident Benefit

We will pay to American Express the Outstanding Balance of Your American Express Credit Card Account at the date of the accident causing Your Permanent Loss, Quadriplegia or Paraplegia.

The maximum amount We will pay towards Your Outstanding Balance is \$60,000.

Income Replacement Benefit

If You:

- have suffered an Accidental Injury or Sickness which entirely prevents You from engaging in and drawing an income from Your Usual Employment for more than thirty (30) consecutive days; and
- were in permanent employment immediately prior to that Accidental Injury or manifestation of the Sickness; and

- (c) remain under the continuous care and follow the advice of a Doctor,

We will make monthly payments towards the Outstanding Balance of Your American Express Credit Card Account, calculated at eight-percent (8%) of the Outstanding Balance as at the date of Your Accidental Injury or Sickness.

Payments for Income Replacement Benefit will cease when:

- (a) You return to work; or
(b) the maximum amount payable of \$60,000 has been reached; or
(c) the Outstanding Balance of Your American Express Credit Card Account at the time of Accidental Injury or Sickness is paid,

whichever first occurs.

There is a thirty (30) day Waiting Period applicable to the Income Replacement Benefit commencing on the date You are unable to engage in Your Usual Employment. If You have returned to Your Usual Employment within six (6) months of the date of Your original Accidental Injury or manifestation of Your Sickness and, as a result of Your original Accidental Injury or Sickness, You are again prevented from engaging in Your Usual Employment, this will be deemed one (1) Event and the thirty (30) day Waiting Period will not apply.

If You have not returned to Your Usual Employment within six (6) consecutive months since suffering an Accidental Injury or the manifestation of Your Sickness We will pay in full the Outstanding Balance of Your American Express Credit Card Account current at the date of Your Accidental Injury or manifestation of the Sickness up to the maximum amount of \$60,000. This payment will take account of any other payments made under the Policy.

Involuntary Unemployment Benefit

In the event of Your Involuntary Unemployment after the Commencement Date, providing You are certified by the Australian Government employment agency (eg. Centrelink) as unemployed and seeking employment, We will make monthly payments towards the Outstanding Balance of Your American Express Credit Card Account.

Payment will be calculated at eight-percent (8%) of the Outstanding Balance payable on Your American Express Credit Card Account as at the date of Your Involuntary Unemployment.

There is a thirty (30) day Waiting Period applicable to the Involuntary Unemployment Benefit commencing on Your final date of employment.

The Involuntary Unemployment Benefit will not be paid if:

- (a) Your termination was due to wilful misconduct or retirement; or
(b) the unemployment is due to the seasonal nature of Your employment, a project or specific period of employment is completed; or
(c) You voluntarily resign or You are Self-employed; or
(d) You were unemployed or advised that Your employment would be terminated at or immediately prior to the Commencement Date or at any time during the first ninety (90) days after the Commencement Date; or
(e) You return to work; or
(f) the maximum amount payable of \$60,000 has been reached.

If You have not returned to any employment within six (6) consecutive months since Your Involuntary Unemployment, We will pay in full the

Outstanding Balance of Your American Express Credit Card Account current at the time of Your Involuntary Unemployment up to maximum amount payable of \$60,000. This payment will take account of any other payments made under the Policy.

Life Events Benefit

If after the Commencement Date one (1) of the following life events occurs:

- (a) You get married;
(b) the birth of Your child;
(c) You adopt a child(ren);
(d) You relocate more than 200km from Your usual place of domestic residence;
(e) You change employer;
(f) You purchase a new home to be Your usual place of domestic residence; or
(g) You get divorced,

We will make two (2) monthly payments towards the Outstanding Balance of Your American Express Credit Card Account.

Payment will be calculated at six-percent (6%) of the Outstanding Balance payable on Your American Express Credit Card Account at the time of the Event. We will only pay for two (2) Events in any one (1) twelve (12) month period. The maximum amount payable under this benefit is \$25,000.

The Life Events Benefit will not be paid if:

- (a) any of the life events listed above occurred prior to the Commencement Date or Upgrade Effective Date or at any time during the first ninety (90) days after the Commencement Date or Upgrade Effective Date;
(b) You are entitled to claim a benefit under Involuntary Unemployment Benefit;
(c) Your employment is of a seasonal nature, a project or for a specific period for (e) You change employer.

8 Benefit Limits

The maximum total amount We will pay for all the benefits as a cumulative amount under Your Policy is \$60,000, or \$25,000 if You claim the full benefit amount under the Life Events benefit.

If an Accidental Injury causes one (1) or more of Death or Permanent Loss or Quadriplegia or Paraplegia, We will only pay for one of them.

9 Significant Risks

The significant risks associated with holding an American Express Credit Protector Policy, which You should consider include:

- (a) Whether Your Policy will provide the cover You require;
(b) Compliance with Your duty of disclosure. If You do not comply with Your duty of disclosure We may not pay Your claim, pay only part of Your claim or may cancel Your Policy.

We encourage You to consult a financial adviser to assist You in determining which of the above risks are significant in Your particular circumstances.

10 Premium

Premium of 69 cents (inclusive of government charges) per \$100 (or part thereof) of the Outstanding Balance as shown on Your monthly American Express Credit Card Account statement is charged when You have purchased American Express Credit Protector.

For example, if Your Outstanding Balance is \$3,000, the premium for that month would be \$20.70.

Premium of 89 cents (inclusive of government charges) per \$100 (or part thereof) of Your Monthly Outstanding Balance is charged when You purchase American Express Credit Protector Plus.

For example, if Your Outstanding Balance is \$3,000, the premium for that month would be \$26.70.

Monthly premium is calculated each month on the Outstanding Balance. For any month in which Your Outstanding Balance is less than \$10 or in credit, no premium is payable.

We may change Your premium from the Renewal Date if We notify You of the change in writing prior to that date. You will receive thirty (30) days notice of any premium changes.

11 General Exclusion

There are certain times when Your Policy may not provide cover.

We will not (under any Section) pay compensation or benefits for any Event which:

1) arise directly or indirectly out of or is in any way connected with:

- (a) deliberately self-inflicted injury (except suicide occurring after the thirteenth (13th) consecutive month from the Commencement Date of Your Policy); or
- (b) a criminal or illegal act; or
- (c) You being under the influence of intoxicating liquor, including having a blood alcohol content over the prescribed legal limit whilst driving, or being under the influence of any other drug unless it was prescribed by a Doctor and taken in accordance with the Doctor's advice; or
- (d) You engaging in any professional sport meaning Your livelihood is substantially dependent on income received as a result of Your playing sport; or
- (e) You engaging in any motor sports as a rider, driver and/or a passenger; or
- (f) any consequences of war (whether declared or not), invasion or civil war, taking part in a riot or civil commotion; or
- (g) You being a pilot or crew member of any aircraft, or engaging in any aerial activity except as a passenger in any properly licensed aircraft; or
- (h) Pre-Existing Medical Conditions You may have.

2) occurs after You:

- (a) exceed the Maximum Age. All cover shall cease upon You exceeding the Maximum Age. This will not prejudice any entitlement to claim benefits which has arisen before You exceeded the Maximum Age;
- (b) have received the amount of \$60,000 under the Death Benefit, Serious Accident Benefit, Income Replacement Benefit or Involuntary Unemployment Benefit;
- (c) have received the maximum amount of \$25,000 under the Life Events Benefit; or

(d) have your American Express Credit Card Account cancelled.

Should one of these events occur, all cover shall cease under Your Policy.

These General Exclusions are in addition to the special conditions and Waiting Periods which are outlined in Section 7 entitled "What You are Covered For".

12 Cooling Off Period

You have fourteen (14) days from the date We confirmed, electronically or in writing, that You are covered under Your Policy to decide if the Policy meets Your needs. You may cancel Your Policy simply by calling ACE on 1800 810 624 or advising American Express in writing at GPO Box 1582, Sydney, NSW, 2001, within those fourteen (14) days to cancel it. If You do this, We will refund any premiums You have paid during this period.

These cooling off rights do not apply if You have made or You are entitled to make a claim during this period.

13 Cancellation of Your Policy

Your Policy may be cancelled in one of three (3) ways:

1. When You can cancel

You can cancel Your Policy at any time, by telling Us in writing or by calling Us on 1800 810 624. Your cancellation will take effect from the date the premium You have paid Us ceases to cover You under this Policy.

2. When We can cancel

We may cancel Your Policy by giving You written notice to the address on file and in accordance with the relevant law.

We will give You written notice of cancellation on behalf of Us and MetLife sent to Your address on Our file.

If We cancel the Policy, We may refund the premium for the Policy less an amount to cover the period for which You were insured.

14 General Conditions

Commencement and Period of Your Policy

Your Policy begins from the Commencement Date or on the latest Renewal Date, whichever is later and continues for one (1) calendar year (being the Period of Insurance) after which time it expires unless Your Policy is cancelled.

Renewal of Your Policy

This insurance may be renewed for further consecutive yearly periods upon payment of the premium. Payment of Your premium is deemed to be acceptance of an offer of renewal for a further yearly period. If You continue to pay Your premium, then unless Your Policy is cancelled or We advise You prior to the Renewal Date that We will not be renewing, a policy on the same terms and conditions automatically comes into existence for one (1) year from the Renewal Date.

Expiry of Your Policy

Your Policy expires at the end of the Period of Insurance. We may decide not to renew Your Policy. If We decide not to renew Your Policy, We will send You an expiry notice at least fourteen (14) days before the expiry of Your Policy.

If Your Policy is cancelled or otherwise terminated, the Period of Insurance will be from the Commencement Date or Renewal Date, whichever is the later, up to and including the date of cancellation or

termination.

Significant tax implications

Generally, Your premiums are not tax deductible and claims payments are not assessable income for tax purposes unless You purchase Your policy for business purposes. This tax information is a general statement only. See Your tax adviser for information about Your personal circumstances.

Australian Law

Your Policy is governed by the laws of the State or Territory of Australia in which You normally reside. Any dispute or action in connection with Your Policy shall be conducted and determined in the courts of the State or Territory of Australia in which You normally reside.

Australian Currency

All payments by You to Us and Us to You or someone else under Your Policy must be in Australian currency.

15 Claims

You should advise Us as soon as possible of an occurrence which could lead to a claim.

In the event of a claim we may require You to provide receipts and other documentary evidence to Us. You should keep those documents in a safe place in case We need them to settle a claim.

Procedure for making a claim

If You, or Your legal representative wishes to make a claim You or they must:

- (a) complete a claim form (which is available from Us)
- (b) attach to the claim form:
 - (i) any reports that have been obtained from the police, a carrier or other authorities about an accident, loss or damage; and
 - (ii) any other documentary evidence required by Us under Your Policy.
- (c) provide Us with the completed claim form and accompanying documents within thirty (30) days, or as soon as reasonably practical, after the date of the Event; and
- (d) give Us at Your, or Your legal representative's expense all medical and other certificates and evidence required by Us that is reasonably required to assess the claim.

We may also require that You are medically examined at Our expense when and as often as We may reasonably require after a claim has been made.

With respect to a claim for the Death Benefit, the following documentations must be provided:

- (a) Certified copy of completed Death Certificate; and
- (b) Proof of Your date of birth.

We may also arrange an autopsy if We reasonably require one.

With respect to a claim for a Life Events Benefit the following documentation must be provided to Us for proof of claim:

- (a) Marriage – copy of Your marriage certificate.
- (b) Birth of Your child – copy of birth certificate.
- (c) Your adoption of a child(ren) – copy of court orders.
- (d) Relocation of more than 200 km's from Your usual place of domestic residence – lease agreement.
- (e) Change of employer – letter of employment from new employer.

- (f) Purchase of a new home to be Your usual place of domestic residence – contract of sale of real estate.
- (g) Divorce – copy of court orders / final decree.

Processing and payment of claims

We will take all reasonable steps to pay a valid claim promptly.

All benefits under Your Policy are directly paid to American Express and are credited to Your American Express Credit Card Account.

Making claims after Your Policy is cancelled

If Your Policy is cancelled this does not affect Your rights to make a claim under Your Policy if the Event occurred before the date of cancellation.

16 Complaints and Dispute Resolution

If You are dissatisfied with Our services and products in any way You can contact us on 1800 815 675 or email Complaints.AU@acegroup.com and We will attempt to resolve the matter in accordance with Our Complaint Handling and Dispute Resolution procedures. To obtain a copy of Our guide to Our procedures, please contact us on the number above or email Complaints.AU@acegroup.com.

If We are unable to respond to Your complaint or dispute to Your satisfaction, You may refer the matter to the Financial Ombudsman Service (FOS) for review. FOS will only review disputes if they have gone through Our Complaint Handling and Dispute Resolution procedures. FOS provides a free and independent dispute resolution service for consumers who have general insurance disputes falling within its terms of reference and its contact details are:
GPO Box 3, Melbourne VIC 3001 (Tel 1300 780 808
Email: info@fos.org.au Website: www.fos.org.au)

In some circumstances We may refer Your complaint in relation to the life risk insurance component of American Express Credit Protector to MetLife. MetLife has established a complaints resolution process, which involves working directly with You to resolve Your concerns. If You have any questions in relation to MetLife's complaints resolution process You may contact MetLife's Dispute Resolution Officer on **1300 134 669**.

17 Privacy Statement

ACE Insurance Limited ("ACE") is committed to protecting your privacy. ACE collects, uses and retains your personal information in accordance with the National Privacy Principles. Our detailed privacy policy is available on our website at www.aceinsurance.com.au.

ACE collects your personal information (which may include health information) when you are applying for, changing or renewing an insurance policy with us or when we are processing a claim. We collect the information to assess your application for insurance, to provide you or your organisation with competitive insurance products and services and administer them and to handle any claim that may be made under a policy. If you do not provide us with this information, we may not be able to provide you or your organisation with insurance or to respond to any claim.

We may disclose the information we collect to third parties, including contractors and contracted service providers engaged by us to deliver our services or carry out certain business activities on our behalf (such as assessors and call centres), other companies within the ACE Group, other insurers, our reinsurers, and government agencies (where we are required to by law). These third parties may be located outside Australia.

You agree to us using and disclosing your personal information as set out above. This consent remains valid unless you alter or revoke it by giving written notice to our Privacy Officer.

From time to time, we may use your personal information to send you offers or information regarding our products that may be of interest to you. If you do not wish to receive such information, please contact our Privacy Officer using the contact details provided below.

If you would like to access a copy of your personal information, or to correct or update your personal information, please contact our customer relations team on 1800 815 675 or email CustomerService.AUNZ@acegroup.com.

If you have a complaint or want more information about how ACE is managing your personal information, please contact the Privacy Officer, ACE Insurance Limited, GPO Box 4907, Sydney NSW 2001, Tel: 1800 815 675 or email Privacy.AU@acegroup.com.

We will disclose personal information to MetLife as the insurer of the life risk insurance component of Your Policy. If You would like a copy of MetLife's privacy policy please contact MetLife's Privacy Officer, whose contact details appear below:

MetLife Privacy Officer

Postal Address: GPO Box 3319, SYDNEY NSW 2001
Telephone: 1300 555 625

18 Financial Claims Scheme and Compensation Arrangements

We are an insurance company authorised under the Insurance Act 1973 (Insurance Act) to carry on general insurance business in Australia by the Australian Prudential Regulation Authority (APRA) and are subject to the prudential requirements of the Insurance Act. The Insurance Act contains prudential standards and practices designed to ensure that, under all reasonable circumstances, financial promises made by Us are met within a stable, efficient and competitive financial system.

Because of this:

- the protection provided under the Financial Claims Scheme legislation applies in relation to Us and the Policy. If We were to fail and were unable to meet Our obligations under the Policy, a person entitled to claim under insurance cover under the Policy may be entitled to payment under the Financial Claims Scheme (access to the Scheme is subject to eligibility criteria). Information about the Financial Claims Scheme can be obtained from the APRA website at www.apra.gov.au and the APRA hotline on 1300 13 10 60; and
- We are exempted by the Corporations Act 2001 from the requirement to meet the compensation arrangements Australian financial services licensees must have in place to compensate retail clients for loss or damage suffered because of breaches by the licensee or its representatives of Chapter 7 of that Act. We have compensation arrangements in place that are in accordance with the Insurance Act.

19 Updating Our PDS

We may update the information contained in Our PDS when necessary. A paper copy of any updated information is available to You at no cost by calling Us or accessed on Our website at www.aceinsurance.com.au/Products-and-Services.

We will issue You with a new PDS or a supplementary PDS where the update is to rectify a misleading or deceptive statement or when an omission is materially adverse from the point of view of a reasonable person deciding whether to buy this product.

20 Updating Your American Express Credit Card Details

If You have changed Your address, have queries about premium charges on Your American Express Credit Card or require any other personal details to be altered please contact American Express at:

GPO Box 1582, SYDNEY NSW 2001
Telephone: 1300 727 183 or from overseas +61 2 9271 4242.

21 Definitions

Please use this Definitions section to find the meaning of these words throughout this booklet.

Accidental Injury means a bodily injury resulting from an accident and which is not an illness and which:

- (a) is caused by violent, external and visible means; and
- (b) occurs after the Commencement Date; and
- (c) results within twelve (12) months of the accident; and
- (d) includes sickness directly resulting from medical or surgical treatment rendered necessary by the accident; and
- (e) may include a bodily injury caused by You being directly and unavoidably exposed to the elements as a result of an accident.

American Express means American Express Australia Limited, Inc ABN 92 108 952 085, AFS Licence No. 291313.

American Express Credit Card Account means Your credit card account with American Express, billed from Australia, in Australian Dollars.

Commencement Date means the date We agree to provide insurance under the Policy as shown on Your Policy Schedule.

Doctor means a legally registered medical practitioner who is not You or Your relative.

Event(s) means an occurrence that could give rise to a claim for a benefit under Your Policy.

Foot means the entire foot below the ankle.

Hand means the entire hand below the wrist.

Involuntary Unemployment means involuntary termination of Your Usual Employment after the Commencement Date and You are certified by the Australian government employment agency (eg: Centrelink) as unemployed and seeking employment.

Limb means the entire limb between the shoulder and the wrist and includes the whole Hand, or between the hip and the ankle and includes the whole Foot.

Maximum Age means sixty-four (64) years of age. No cover is available once You have attained the age of sixty-five(65) years of age.

Outstanding Balance at the date of the Event means the closing balance shown on Your previous monthly statement:

- (a) plus any new charges posted to your account prior to the Event, which are not shown on the previous statement; and
- (b) less any payments posted to your account prior to the Event, which are not shown on the previous statement.

Paraplegia means the loss of use of both legs and the permanent loss of use of part of or whole of the lower half of the body having lasted twelve (12) consecutive months and at the expiry of that period is beyond hope of improvement.

Period of Insurance means one (1) calendar year from the Commencement Date or the latest Renewal Date whichever is the later.

Permanent Loss means:

- (a) physical severance or total loss of the use of a Limb having lasted twelve (12) consecutive months and at the expiry of that period is beyond hope of improvement;
- (b) irrecoverable loss of all sight in an eye;
- (c) entire and irrecoverable loss of hearing;
- (d) entire and irrecoverable loss of the ability to speak,

and in each case is caused by an Accidental Injury.

Policy means Your Policy Wording and Product Disclosure Statement (PDS) and Policy Schedule and any other document that We tell You forms part of Your Policy describing the policy of insurance insured by ACE (with respect to the general risk insurance component) and MetLife (with respect to the life risk insurance).

Policy Schedule means the schedule that We send You which contains the details of the cover provided to You by Us.

Policy Wording means this document.

Pre-Existing Medical Condition means:

- (a) any condition for which a Doctor was consulted or for which treatment or medication was prescribed prior to the Commencement Date; or
- (b) a condition, the manifestation or symptoms of which a reasonable person in the circumstances would be expected to be aware of at the Commencement Date.

Product Disclosure Statement (PDS) means this document.

Quadriplegia means the loss of use of both arms and both legs in their entirety having lasted twelve (12) consecutive months and at the expiry of that period is beyond hope of improvement.

Renewal Date means one (1) calendar year from the Commencement Date and subsequent anniversaries of that date.

Self-employed means earning an income directly from Your own business (being a business in relation to which You are in a position of control, other than as an independently appointed director) or operating as a sole trader, independent contractor or in a partnership.

Sickness means any illness or disease first manifesting itself after the Commencement Date shown on Your Policy Schedule.

Upgrade means an increase in a level of benefit or the addition of another insured person, or both.

Upgrade Effective Date means the date We agree to provide an Upgrade of Your Policy and which is shown on Your Policy Schedule recording that Upgrade.

Usual Employment means the employment that You consider to be Your main source of income.

Waiting Period means the period of time for and in respect of which no benefits are payable.

We/Us/Our means ACE Insurance Limited (ABN 23 001 642 020, AFS Licence No. 239687).

You/Your means the person who is named as the insured on the Policy Schedule.

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ACE Insurance Limited

ABN 23 001 642 020 AFSL No. 239687

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