

DUTY OF DISCLOSURE

WHAT IS DISCLOSURE?

When applying for any insurance you will be asked a series of questions. You must provide full, honest and accurate information in response to these questions, as well as providing any additional information that may be relevant to the insurer. This is known as your duty of disclosure.

WHY ACCURATE INFORMATION MATTERS

It is important for you to provide us with full and accurate information throughout the advice process. This will allow us to fully understand your needs and provide you with advice on products that are most suitable for your situation. If we don't understand you and your needs, then we cannot provide you with appropriate advice.



YOUR DUTY OF DISCLOSURE

You have a duty to disclose to us all information about you, your personal circumstances and history to allow us to accurately assess your situation and to be able to give you advice. This is material information relevant to any application of insurance. Material information is information that may influence and insurer on their decision to insure you and the terms, conditions and amount of premium of your insurance policy.

The information you need to tell us depends on what you are applying for. Typically, it includes information about your background, occupation, medical history and current health, personal habits and finances. There may be other types of material information about you which should also be disclosed.

You meet your duty of disclosure by providing us with complete and accurate answers to all the questions that we ask, and by telling us anything else that might be material, even if we don't specifically ask you about it.

It is important that you answer all questions accurately throughout the process, even if you need to go away and find the information from other sources.

The application for insurance forms part of your proposed insurance contract. The person to be insured and the policy owner (s) must answer all the questions asked of them accurately and disclose all material information, whether asked for in the application form or not.

ONGOING DUTY OF DISCLOSURE

The person to be insured and the policy owner (s) must also tell us of any change in circumstances that is material to the application from the time the application for insurance is submitted until the time the insurance policy is issued. This duty of disclosure also applies if in future you ask to extend or alter any policy or ask to reinstate it if it lapses for reasons such as non-payment of premiums.

RISKS TO YOU FROM NON-DISCLOSURE

If you don't provide us with accurate or complete information, even if you accidentally provide inaccurate information, you may be affected in the following ways:

- Claims that you make under policies placed may not be paid;
- Your insurance policy may be cancelled or treated as if it never existed;
- You may not be able to obtain other insurance in the future;
- You could experience other financial hardship with us.

IF IN DOUBT, DISCLOSE IT.