

# Protection Plans – Product Update

Effective 26 August 2021

The Government has announced some important changes to your duty of disclosure.

## [The duty not to make a misrepresentation to an insurer applies to your insurance application from 5 October 2021](#)

The duty of disclosure described on page 3 of the BT Protection Plans PDS (dated 5 April 2021) and in the BT Protection Plans application form will not apply to policies issued on or after 5 October 2021. The duty that will apply to your application from that time will be the duty to take reasonable care not to make a misrepresentation to an insurer and that is the duty that will be applied to policies issued on or after 5 October 2021.

The new duty is described below under “Answering our questions – Your responsibility”. However, it is important to note that this is not the duty that will apply to policies issued before 5 October 2021. The duty that applies to applications for those policies is the duty of disclosure described in the PDS.

### [Answering our questions – Your responsibility](#)

#### **What you need to tell us**

##### [Applies to policies issued from 5 October 2021](#)

Any cover that is offered to you will be based on the completeness and accuracy of the answers that you give us. It is your responsibility to take reasonable care to answer all our questions honestly, accurately, and completely to the best of your knowledge.

Every person to be insured under the Policy has the same responsibility. If you or any person to be insured under the Policy fail in this responsibility when answering questions, this may lead to us having the right to change or cancel the Policy, reduce the amount of a claim, or deny a claim in full.

This responsibility relates to your duty to take reasonable care not to make a misrepresentation.

If you are unsure about whether you should include information in response to a question, please include it.

Please remember to check over your application responses very carefully. You need to inform us as soon as possible of any errors, omissions, or matters overlooked in your answers to us.

#### **Your duty to take reasonable care not to make a misrepresentation**

##### [Applies to policies issued from 5 October 2021](#)

When applying for insurance, there is a legal duty for you to take reasonable care not to make a misrepresentation to us, the Insurer, before the contract of insurance is entered into.

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 insurance.

## How do the answers impact my cover and payment of a claim?

### *Applies to policies issued from 5 October 2021*

Your claim may be denied or may not be paid in full, or the Policy may be cancelled, or its terms changed, if before the Policy is issued, extended, varied, or reinstated:

- you (or any other person to be insured under the Policy) do not take reasonable care to answer the questions we ask honestly, accurately, and completely to the best of your knowledge; or
- you (or any other person to be insured under the Policy) do not tell us if you think anything you have previously told us is incorrect or incomplete.

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

### **Genetic testing**

- You do not need to tell us about any genetic test you have previously had or intend to have unless we specifically ask you.
- You are obliged to inform us of any diagnosis of a medical condition, even if the diagnosis resulted directly or indirectly from a genetic test.
- You may volunteer results of genetics tests where the outcome is favourable.

### **Changes before your cover starts**

Before your cover starts, we may ask about any changes that mean you would now answer our questions differently.

As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

## For more information

[bt.com.au](https://bt.com.au) | 1300 553 764 | Talk to your financial adviser



### **Important Information**

Information current as at 26 August 2021. This information does not take into account your personal objectives, financial situation or needs and so you should consider its appropriateness, having regard to these factors before acting on it. The Insurer of BT Protection Plans is Westpac Life Insurance Services Limited ABN 31 003 149 157, AFSL Number 233728 ('the Insurer'). BT Protection Plans are issued by the Insurer except for Term Life as Superannuation and Income Protection as Superannuation which are issued by BT Funds Management Limited ABN 63 002 916 458 ('BTFM') as trustee of the Retirement Wrap ABN39 827 542 991. The Insurer and BTFM are wholly owned subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 ('the Bank'). The Bank does not guarantee the insurance. For terms and conditions relating to BT Protection Plans, including limits and exclusions, please refer to the appropriate Product Disclosure Statement available at [bt.com.au](https://bt.com.au).