You can request a Premium Holiday if you are experiencing certain circumstances of Financial Hardship. During the Premium Holiday period you will not have to pay premiums, however you will not be eligible to claim for any sickness, injury or claimable event* that happens during this period.

The Premium Holiday allows you to resume your policy cover after the holiday period without the need for underwriting (being assessed for health, occupation, pastimes and other factors depending on the cover).

Before you make any changes to your policy, we recommend you seek independent financial advice to understand whether the change is suitable for your objectives, circumstances and needs.

ELIGIBILITY CRITERIA

You can only request a Premium Holiday if:

1. Your policy is not a funeral cover policy, and you have held your policy and paid premiums for at least 6 continuous months, OR
2. You have not used the Premium Holiday within the last 12 months, OR
3. You have not used the Premium Holiday for a maximum of 12 months across the duration of your policy.

TERMS AND CONDITIONS

Before you complete the form, it is important to understand that:

1. you will NOT be eligible to claim for death, sickness, injury or any claimable event* that happens in the Premium Holiday period, except if your policy provides an Involuntary Unemployment Cover benefit and you meet eligibility to claim;
2. you will NOT be covered for a claimable event* that first arises while the policy is on a Premium Holiday.
   * A claimable event is an event that you can make a claim for as described in the Product Disclosure Document or relevant Disclosure Document relating to your policy.
   A claimable event*, except Involuntary Unemployment, is taken to have happened:
   a. When a doctor first gave the Insured Person advice, care or treatment or recommended that the Insured Person seek advice, care or treatment for the claimable event*; or
   b. The Insured Person first had any symptoms of the claimable event* for which a reasonable person in the same circumstances would have sought advice, care or treatment from a doctor;
3. for policies held outside superannuation, you must be a Policy Owner as well as an Insured Person;
4. where there is more than one Policy Owner and Insured Person, all Policy Owners and Insured Persons must provide us with their agreement on this request form to exercise the Premium Holiday;
5. acceptance of your request form will mean that your entire Policy and any linked policies will be suspended;
6. the request for a Premium Holiday will not become effective until it is confirmed by us in writing; and
7. you can stop a Premium Holiday at any time after commencement by contacting us.

OTHER IMPORTANT INFORMATION

We are authorised to collect personal information from you by certain laws. Details of these laws and how we collect, hold, use and disclose your personal information are outlined in the BT Privacy Policy. The BT Privacy Policy is available at bt.com.au or by calling 132 135.
SECTION 1 – POLICY DETAILS AND REASON FOR FINANCIAL HARDSHIP

Policy number(s):

Acceptance of your request form will mean that your entire Policy and any linked policies will be suspended.

Requested Premium Holiday period:

(months) (maximum 12 months across the duration of your policy)

If we accept your request, we will confirm the start and end date of the Premium Holiday in writing.

Please indicate the reason for your financial hardship by choosing one of the below options:

☐ Being unemployed
☐ Being on sabbatical, maternity, paternity or long-term leave from work
☐ Your household income for the last 3 months reduced by 30% or more (as compared to the household income over the preceding three month period)

We’re here to help

If you have any questions or need help, contact your financial adviser or contact us.

Phone: 1300 553 764 (Mon-Fri 8am to 6.30pm AEST)
Email: life.insurance@btfinancialgroup.com

SECTION 2 – DECLARATION

I/we declare and agree that:

a. I/we have read and understood the Premium Holiday terms and conditions above, including eligibility criteria and wish to apply for a Premium Holiday;

b. I/we understand that I/we will not be able to claim for death, sickness, injury and any claimable event* that happens to the Insured Person(s) while the Policy is on Premium Holiday (as described in the Terms and Conditions of this form);

c. I/we have read and understood this completed form and declare that the statements made, and the information completed herein is true and correct as at the date I/we signed this form;

d. I/we understand that if a policy renewal occurs during the Premium Holiday period, a new premium amount may apply when the holiday period ends;

e. I/we understand that we may continue to receive correspondence about our policy/ies during the Premium Holiday period. This correspondence may not reflect that the premiums and sum insured are suspended whilst the policy/ies is/are on a Premium Holiday;

f. I/we have read, understand and agree with information collected and used as set out under the Other Important Information section of this form.

AUTHORISATION SIGNATURES

The signatures of all Policy Owners and Insured Persons must be received to enable us to proceed with your request. This means that if there is more than one Policy Owner and Insured Person, all Policy Owners and Insured Persons must sign unless they are a minor.

Where the policy is jointly owned by an Individual Policy Owner/s and a company, institution or Trust, the form must be signed on behalf of that company, institution or Trust in addition to the Individual Policy Owner/s and Insured Person/s.

For all insured persons, please sign below:

Insured Person 1

Full Name

Date of birth (dd/mm/yyyy)

Signature

Insured Person 2

Full Name

Date of birth (dd/mm/yyyy)

Signature

Insured Person 3

Full Name

Date of birth (dd/mm/yyyy)

Signature

For all insured persons, please sign below:
Premium Holiday Request Form

If the policy(ies) is/are owned by an individual or individuals, please sign below:

Policy Owner 1
Full Name

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

Signature
✗

Date (dd/mm/yyyy)
/ /

Policy Owner 2
Full Name

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

Signature
✗

Date (dd/mm/yyyy)
/ /

Policy Owner 3
Full Name

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

Signature
✗

Date (dd/mm/yyyy)
/ /

Note: If more than 3 Policy Owners and/or Insured Persons, please print additional pages for submission.

If the policy(ies) is/are owned by a company, institution or trust, please sign below:

Must be signed by:
• Two directors of the company or;
• A director and company secretary, or;
• For a company with a sole director who is also the company secretary, that director

Name of Company/Institution/Trust

Name of Director/Sole Director

Are you a sole director that also acts as the company secretary?
☐ Yes  ☐ No
If ‘No’ please provide the details of the second signatory below.

Signature
✗

Date (dd/mm/yyyy)
/ /

Name of Company/Institution/Trust

Name of Director/Secretary

Position

Signature
✗

Date (dd/mm/yyyy)
/ /

Issued by Westpac Life Insurance Services Limited ABN 31 003 149 157 AFSL 233728, except Term Life as Superannuation, Income Protection as Superannuation and Income Protection Assured as Superannuation, issued by BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 as Trustee of Retirement Wrap. They are subsidiaries of Westpac Banking Corporation, who does not guarantee the insurance. This information does not take into account your circumstances. Read the PDS to see if this insurance is right for you. Visit bt.com.au or call 1300 553 764.