



Financial questionnaire

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Application number

Policy number

Policy number

Policy number

Name of Life to be Insured/Life Insured

Your policy or the policy you are applying for is a consumer insurance contract and the duty below applies to you.

Your duty to take reasonable care not to make a misrepresentation

About this application and your duty

When you apply for life insurance, we conduct a process called underwriting. It's how we decide whether we can cover you, 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 your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance. The information you give us in response to our questions is vital to our decision.

The duty to take reasonable care

When applying for insurance, there is a legal duty to take reasonable care not to make a misrepresentation to 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.

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

If you do not meet your duty

If you do not meet your legal duty, this 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.

Guidance for answering our questions

You are responsible for the information provided to us. When answering our questions, please:

- think carefully about each question before you answer. If you are unsure about any question, we are here to help and you can contact us,
- answer every question,
- answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it,
- review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections) before the application is submitted, and
- you must not assume that we will contact your doctor for any medical information. If you are unsure about whether you should include information or not, please include it.

Your duty to take reasonable care not to make a misrepresentation continues until the time your insurance cover starts. The duty applies when you answer questions in your application and whenever we obtain more information from you.



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If you need help

It's important that you understand this information and the questions we ask. Ask us or your adviser for help if you need help understanding the process of buying insurance or answering our questions.

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. If you want, you can have a support person you trust with you.

What can we do if the duty is not met?

If the person who answers our questions does not take reasonable care not to make a misrepresentation, there are different remedies that may be available to us. These are set out in the Insurance Contracts Act 1984 (Cth). These are intended to put us in the position we would have been in if the duty had been met.

For example we may:

- avoid the cover (treat it as if it never existed);
- vary the amount of the cover; or
- vary the terms of the cover.

Whether we can exercise one of these remedies depends on a number of factors, including:

- whether the person who answered our questions took reasonable care not to make a misrepresentation. This depends on all of the relevant circumstances;
- what we would have done if the duty had been met – for example, whether we would have offered cover, and, if so, on what terms;
- whether the misrepresentation was fraudulent; and
- in some cases, how long it has been since the cover started.

Before we exercise any of these remedies, we will explain our reasons, how to respond and provide further information, including what you can do if you disagree.

Life to be Insured details

Mr Mrs Miss Ms Other

First name

Middle name

Last name

Date of birth (DD/MM/YYYY)

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Section A: Personal Financial Position

1. What assets and debts does the Life to be Insured have a direct or indirect ownership interest in or control over, including those which are not held in their personal name? (for example held in their spouse's name)

Assets		Debts	
Property – residence	\$	Mortgage – residence	\$
Property – investment/other	\$	Mortgage – other	\$
Personal – eg collectables	\$	Personal loan	\$
Motor vehicle	\$	Motor vehicle loan	\$
Business/es	\$	Business/es debt(s)	\$
Investments – eg shares	\$	Investment loan(s)	\$
Other assets (please specify):	\$	Other debts (please specify):	\$
Total assets	\$	Total debts	\$

2. How many financial dependants does the Life to be Insured have?

Age	Relationship

What is the purpose of this insurance?

Personal Insurance/Income Protection only Go to Section B

Personal and Business Insurance Go to Section B

Business Insurance only Go to Section C

Section B: Personal Insurance and Income Protection

Complete this section if the Life to be Insured is applying for Income Protection, Life Cover, Critical Illness or Total and Permanent Disability for personal protection purposes

1. How has the sum insured been calculated?

Please attach a copy of the needs analysis or presentation material used, if available

2. What is the Life to be Insured's employment status?

Employee of a business in which Life to be Insured is not an owner Go to question 3

Sole Trader Go to question 4

Partner in business Go to question 4

Employed by Life to be Insured's own company or trust Go to question 4

Homemaker Go to question 5

Unemployed Go to question 5

3. What was the Life to be Insured's personal income for each of the last three years?

Employees

Occupational earnings	Year ended 30/06/ ____	Year ended 30/06/ ____	Year ended 30/06/ ____
Salary/Wage	\$	\$	\$
Bonus	\$	\$	\$
Overtime	\$	\$	\$
Fringe benefits (specify type)	\$	\$	\$
Commissions	\$	\$	\$
Other (please specify)	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
Total earnings	\$	\$	\$
Super Guarantee Contribution	\$	\$	\$
Investment income (eg dividends, net rental property income)	\$	\$	\$
Other income (specify source)	\$	\$	\$

Go to Question 5

4. What was the Life to be Insured's personal income for each of the last three years?

Self employed, Contractor, Employee of own company or trust

Occupational earnings	Year ended 30/06/ ____	Year ended 30/06/ ____	Year ended 30/06/ ____
Share of net profit (before tax)	\$	\$	\$
Salary/Wage	\$	\$	\$
Director's fee or management fee	\$	\$	\$
Salary/wage paid to non-working spouse	\$	\$	\$
Super guarantee contribution paid to non-working spouse	\$	\$	\$
Depreciation	\$	\$	\$
Personal use motor vehicle cost*	\$	\$	\$
Voluntary superannuation contributions	\$	\$	\$
Other (please specify)	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
Total earnings	\$	\$	\$
Investment income (eg dividends, net rental income)	\$	\$	\$
Other income (specify source)	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$

*Personal use motor vehicle cost: if the motor vehicle is a tool of trade, only include 30% of the motor vehicle cost. Otherwise, include 100% of the motor vehicle cost.

5. Is this application also for business insurance?

Yes Go to Section C

No Go to Section H – Declaration and Authority

Section C: Business Insurance

Complete this section if the Life to be insured is applying for insurance for Business Protection purposes

1. What is the name of the primary business?

Full name as registered by ASIC

ACN/ABN

2. What products or services does the business sell?

3. What is the business structure?

Sole Trader

Partnership

Company

Other Please specify

4. How long has the business been in operation?

5. How many persons are employed?

6. If full financial accounts are not being submitted, please provide the financial results for each of the last three years.

	Year ended 30/06/____	Year ended 30/06/____	Year ended 30/06/____
Business turnover	\$	\$	\$
Gross profit	\$	\$	\$
Net profit (before tax)	\$	\$	\$
Gross assets	\$	\$	\$
Gross liabilities	\$	\$	\$

- If a loss is reported in the last 2 years, financial accounts for the last 2 years should be submitted
- The last 2 years' financial accounts are required to support applications for cover in excess of \$3,000,000
- If this is a new business, copies of interim accounts, financial projections and business plans should be submitted

7. Are there any associated or service entities?

Yes Please provide details

Entity name	Structure (eg company, family trust)	Life to be Insured's percentage interest
		%
		%
		%
		%
		%

No

8. Please provide a diagram of the full business structure showing all associated entities

9. What business protection need(s) is this application for?

Revenue Protection (Key Person) Complete Section D

Ownership Protection (Buy/Sell; Share Purchase) Complete Section E

Asset (Debt) Protection; Loan Guarantee Complete Section F

Section D: Revenue Protection (Key Person) Insurance

1. What is the position of the Key Person in the business?

2. What special skills, expertise or knowledge does the Key Person have that is critical to the business?

3. Is the Key Person a shareholder or partner in the business?

Yes

Percentage share in the business

Current value of the key person's share

%

\$

Go to Question 6

No

4. How long has the Key Person been employed by the business?

5. How has the value of the Key Person been calculated? Outline the methodology used and show how the level of Key Person cover was calculated

6. What proportion of the business' net profit can be fairly attributed to the Key Person?

7. What was the cost of the Key Person's total remuneration package for the current year and the last two years?

Current year

Year ended 30/06/____

Year ended 30/06/____

\$

\$

\$

8. What is the current salary bill of the business?

\$

9. Are there any other Key Persons in the business?

Yes Go to next question

No Go to Section H – Declaration and Authority

10. What are the roles and duties of the other Key Persons in the business?

Role/Duties	% Contribution to net profit	Value of Key Person policies in force
	%	\$
	%	\$
	%	\$
	%	\$
	%	\$

11. Are policies being effected on the lives of the other Key Persons?

Yes

No Please provide reasons

Section E: Ownership Protection (Buy/Sell, Share Purchase, or Partnership Insurance)

1. How many shareholders or partners are there in the business (including the Life to be Insured)?

2. What is the Life to be Insured's share of the business or partnership?

%

3. What is the current value of the business?

\$

4. Has a valuation been performed by a professional valuer?

Yes

Date of valuation (DD/MM/YYYY)

Name and qualifications of the valuer

No

5. How was the value determined? (specify basis/formula used)

6. Are policies being effected on the lives of all shareholders/partners?

Yes Please provide the levels of cover being applied for, and with which insurer?

No Please provide reasons

7. Is there a Share Purchase, Buy/Sell, or Partnership agreement?

Yes Please provide details or attach a copy of the agreement

No Go to Section H – Declaration and Authority

Section F: Asset (Debt) Protection; Loan Guarantee Insurance

If there is more than one loan, please provide details on page 9

1. Have you provided a copy of the loan agreement?

Yes Go to Section H – Declaration and Authority

No

2. What is the purpose of the loan? (eg business purchase, business expansion, overdraft)

3. Are there other guarantors for the loan?

Yes

How many guarantors are there, other than the Life to be Insured?

What percentage of the loan is the Life to be Insured responsible for?

%

No

4. What are the loan details?

Lender	Loan amount	Loan duration	Interest rate	Repayment method (eg interest only)	Draw down date (DD/MM/YYYY)
	\$		%		
	\$		%		
	\$		%		
	\$		%		
	\$		%		

5. Is the insurance a condition of the loan?

Yes

No

Section G: Financial Adviser comments

Please provide any further information or supporting comments that may assist in the assessment of this application.

Name of Financial Adviser

Financial Adviser number

Date (DD/MM/YYYY)

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Section H: Declaration and Authority

Read this section carefully before signing.

Declaration by Life to be Insured/Policy Owner

I understand and agree that:

- I have read and understand the duty to take reasonable care not to make a misrepresentation
- the answers to the questions above are true and complete
- if any answers to the questions are not in my own handwriting, I certify that I have checked them and they are correct, and
- I consent to notices relating to my application to be sent to the email address or the mobile number provided by me and I acknowledge that my personal and sensitive information may be sent to that email address.
- I have read the notification in this form about how MLC Life Insurance collects, uses, stores, and discloses my personal information and I consent to MLC Life Insurance and/or its appointed medical service partners collecting any health information provided in this form.

Signature of the Life to be Insured/Life Insured

	Date (DD/MM/YY)				
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Signature(s) of Policy Owner(s) - if different from the Life Insured and for ordinary business only

- If other than Life to be Insured
- Parent or Guardian if Life to be Insured is under 16 years of age
- Where a company is the proposed owner of a policy there is no need for the company seal to be affixed
- If you wish to apply the company seal, then affix the company seal in the space provided

In the case where the Policy Owner is a company

- Two directors or a director and company secretary are to sign; or
- In the case of a sole director proprietary company only, the sole director is to sign. However, the director must indicate that he/she is the sole director and sole secretary of the company

Sole director and sole secretary

Company stamp or seal

Signature(s) of Policy owner

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A notification about your privacy

MLC Life Insurance is bound by the *Privacy Act 1988* (Cth). Before providing us with any personal information, you should read the below information about your privacy.

We collect, use, store and disclose personal information, including sensitive information (such as health information) when required, about you in order to comply with our legal obligations and in order to provide you with insurance (eg changing your insurance cover or paying a claim).

For the purpose of providing you with insurance, we will disclose this information to your adviser if you have one (and the licensed dealer or broker he or she represents), affiliates of MLC Life Insurance, to other insurers and reinsurers, to our agents, contractors, service providers and administrators, medical service partners (eg medical practitioners and health practitioners), legal representatives and other consultants, and where we are required or permitted to by law. By signing this form, you will be consenting to us, and those other organisations and professionals acting on our behalf, to collecting, and disclosing as required, the sensitive information for this purpose.

MLC Life Insurance may obtain information from government offices and third parties for the purposes of providing you with insurance.

For further information about MLC Life Insurance’s Privacy Policy, which includes more details about how we collect, use, store and disclose your personal information, a list of countries in which recipients of your information are likely to be located, details of how you can access or correct the information we hold about you or make a complaint, please refer to the Privacy link on our homepage – mlcinsurance.com.au contact us by telephone on **13 65 25** or email us at enquiries.retail@mlcinsurance.com.au

Send us your form

Please return your completed, signed and dated form to:

MLC Life Insurance - Operations
PO Box 23455
Docklands VIC 3008

Email: enquiries.retail@mlcinsurance.com.au

If you have any questions, please contact your financial adviser or call us on **13 65 25** Monday to Friday.