

# Buyer's Protection insurance

Combined Financial Services Guide  
and Product Disclosure Statement

Prepared on March 10th 2010

Smarter shopping - you're  
covered if something  
unexpected happens.



Shop smarter. GO interest free

Buyer's Protection helps you GO shopping with confidence. It includes all this:

**Price Protection** covers you if something you buy goes on sale within 6 months of buying it;

**Disability Cover** is for if you can't work because you're sick or injured. We'll pay you a monthly benefit for up to 36 months, until you get back on your feet;

Under **Involuntary Unemployment Cover** if you're made redundant or become involuntarily unemployed, we'll pay you a monthly benefit for up to a year; and

If you become critically ill or die, **Critical Illness** or **Life Cover** will pay your outstanding balance, up to \$20,000.

The insurers for Buyer's Protection are:

- Hallmark General Insurance Company Ltd.  
ABN 82 008 477 647 AFSL 243478 (**Hallmark General**) for Price Protection Cover, Disability Cover and Involuntary Unemployment Cover; and
- Hallmark Life Insurance Company Ltd.  
ABN 87 008 446 884 AFSL 243469 (**Hallmark Life**) for Life Cover and Critical Illness Cover.

GPO Box 1571  
Sydney NSW 1025

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# Financial Services Guide (FSG)

## About this FSG

This FSG has been designed to help you to decide whether to use any of the financial services offered in it. This FSG contains information about:

- how we and other relevant persons are remunerated in relation to those services; and
- how complaints are dealt with.

## About us

This FSG is given on behalf of:

- Hallmark General;
- GE Capital Finance Australia ABN 42 008 583 588 AR 260525 (**GECFA**) which is the credit provider for your GO MasterCard and an authorised representative of Hallmark General; and
- Telnet Services Limited ABN 69 388 623 393, AR 334243 (**Telnet**), an authorised representative of Hallmark General; and
- each Telnet telephone operator who has been appointed as an authorised representative of Hallmark General (**Telnet Representatives**).

Hallmark General, Hallmark Life and GECFA are all members of the GE group of companies and all trade as GE Money. Our contact details are set out on page 4.

Hallmark General and GECFA are authorised to do the following in relation to the covers included in the Buyer's Protection policy:

- issue, vary or dispose of a financial product and arrange for each of these; and
- provide general financial product advice.

Hallmark General enters into contracts for Life Cover and Critical Illness Cover on behalf of Hallmark Life, under a binder. A binder authorises a person to issue an insurance policy as though they were the insurer.

Hallmark General and GECFA provide general financial product advice on behalf of Hallmark General as licensee in relation to GE Money insurance products.

They provide the other financial services set out above on behalf of Hallmark General and Hallmark Life as the insurers of the relevant covers and Hallmark General as licensee.

### **Telnet**

Telnet and each of the Telnet Representatives are authorised to:

- deal in; and
- provide general financial product advice only in relation to general insurance products and life risk insurance products (**GE Money insurance products**) that Hallmark General makes available to persons who have credit cards issued in Australia by GE companies (**GE Money customers**). They arrange for the issue of GE Money insurance products on behalf of Hallmark General and Hallmark Life, as the insurers of the relevant products, and Hallmark General as licensee. They also provide general

financial product advice on behalf of Hallmark General as licensee in relation to GE Money insurance products.

Telnet provides call centre services to Hallmark General. The Telnet Representative's role is to:

- telephone GE Money customers;
- explain the significant benefits of GE Money insurance products to GE Money customers; and
- take applications for GE Money insurance products from GE Money customers who wish to buy them.

## Our compensation arrangements

The Australian Prudential Regulation Authority (APRA) supervises the financial obligations Hallmark General and Hallmark Life have to their customers including arrangements for compensating retail clients for losses that they may suffer as a result of Hallmark General, Hallmark Life or their representatives breaching Chapter 7 of the Corporations Act. On this basis, Hallmark General and Hallmark Life are exempt from the requirements for compensation arrangements under s912B of that Act.

## Remuneration and other benefits

### **Hallmark General**

Hallmark General is paid monthly, on an 'at cost' basis, for providing support services to Hallmark Life, eg each month Hallmark Life pays Hallmark General a share of the office rent as it falls due.

### **GECFA**

GECFA is paid a commission of 20% of the premium, before government charges.

### **Telnet**

Hallmark General pays Telnet the following fees:

- a set-up fee to operate the call centre program;
- a fixed hourly fee for calls made by Telnet employees; and
- remuneration fees may be payable to Telnet from time to time for administrative, training, new campaign and ancillary costs.

### **Employees**

Employees of GE companies are paid a salary. Some GE employees are also eligible for a commission payment on the sale of an insurance policy. Some GE employees are eligible for performance bonuses that are based on the amount of insurance sold.

## If you have a complaint

Details of our dispute resolution procedures are set out on page 12.

### **Hallmark General has authorised the distribution of this FSG.**

Please call 1800 800 230 if you:

- Do not want to receive further marketing materials like this; or,
- Would like to register on our No Contact/No Call register - which means that we will not telephone you to offer insurance products except at your request; or
- Want to tell us how often and at what times we can telephone you to offer insurance products.

# Product Disclosure Statement (PDS)

## About this PDS

This PDS contains information about the Buyer's Protection insurance policy. This is **optional insurance** that is available to GO MasterCard account holders. The PDS is designed to help you to decide whether to buy the policy. You should read and consider the information in this PDS carefully to understand the extent of the cover provided by the policy, and its limitations, before you decide to buy it.

The insurers are Hallmark General Insurance Company Ltd. ABN 82 008 477 647 AFSL 243478 (**Hallmark General**) and Hallmark Life Insurance Company Ltd. ABN 87 008 446 884 AFSL 243469 (**Hallmark Life**) which both trade as GE Money.

They both take full responsibility for this PDS.

## Our contact details

You can contact us and give us instructions by:

- telephoning 1800 800 230 during business hours (8.30am to 5.00pm Sydney time) Monday to Friday;
- writing to GE Money at GPO Box 1571, Sydney NSW 1025; or
- sending a fax to (02) 8249 3885.

## Policy summary

The Buyer's Protection policy is available if you:

- have a GO MasterCard account;
- are not in default of the credit contract for the account;
- are aged 18 years or over and less than 64 years when the policy starts; and
- are a resident of Australia.

Subject to the terms of the policy wording which has limits and exclusions, (a copy of which is available on request), Buyer's Protection:

- pays the amount by which a purchase on your account is later reduced in price **(Price Protection Cover)**;
- pays out your outstanding balance on your account if you:
  - die **(Life Cover)**;
  - are diagnosed with, or are operated on for, a critical illness **(Critical Illness Cover)**;
- pays a monthly benefit on your account if you:
  - become disabled as a result of sickness or injury **(Disability Cover)** or involuntarily unemployed **(Involuntary Unemployment Cover)**.

Some circumstances are not covered (see page 10 for details)

Hallmark Life is the insurer for Life Cover and Critical Illness Cover, and Hallmark General is the insurer for Price Protection Cover, Disability Cover and Involuntary Unemployment Cover.

The maximum we will pay for all benefits under Buyer's Protection is \$20,000 in the aggregate.

All benefits under Buyer's Protection are paid directly to your GO MasterCard account, not to you. This includes Price Protection benefits even though your account may have a zero balance when the benefit is paid.

The following table gives more details about the covers. The full details are in the Policy Wording.

## Cover

## Here's how it works



### Covers your GO MasterCard purchases

#### Price Protection

##### The key points

If you purchase an item in Australia using your account and within 180 days of its purchase, the item is reduced in price by \$10 or more, in the same store or another store of the same name, we will pay the difference between the purchase price and the reduced price.

##### Some more details

The cover also applies to items purchased on your GO MasterCard account up to 120 days prior to the commencement of your policy. This means that those items will be covered for 180 days from when the policy starts.

The cover also applies if the item is from a mail or telephone catalogue sent from within Australia and within 180 days the item is reduced by \$10 or more, in another mail or telephone order catalogue of the same seller.

Some items are not covered (see page 10). Full details are found in the Policy Wording.



### Covers your GO MasterCard account balance

#### Life

##### The key points

If you die, we will pay the outstanding balance of your account at the date of your death.

Some circumstances are not covered (see page 10). Full details can be found in the Policy Wording.

#### Critical Illness

##### The key points

If you are first diagnosed with, or are operated on for, a critical illness, we will pay the outstanding balance of your account at the date of diagnosis or operation.

The following are critical illnesses for the purpose of this cover:

- heart attack
- stroke
- major organ transplant
- kidney failure
- coronary artery disease requiring surgery, and
- cancer.

Some circumstances are not covered (see page 10). Full details can be found in the Policy Wording.

## These are the cover limits, and some examples

### Limits

We will pay up to a maximum of \$600 for each item. In any 12-month period we will pay up to a maximum of \$2,000 for all items.

### Examples of how it works

#### Example 1:

You purchase an item for \$600 and see it at a reduced price of \$400. We pay \$200.

#### Example 2:

You purchase an item for \$600. Two weeks later you take out a Buyer's Protection policy. One week after you take out the policy, you see the item at a reduced price of \$400. We pay \$200.

### Limits

We will pay up to a maximum of \$20,000.

### Example of how it works

Your outstanding balance at the date of your death is \$10,000. We pay \$10,000.

### Limits

We will pay up to a maximum of \$20,000.

### Example of how it works

Your outstanding balance at the date of diagnosis of the critical illness is \$10,000. We pay \$10,000.



**Covers your GO MasterCard monthly repayments if you can't work**

### Disability

#### The key points

If you have been working for at least 16 hours per week for at least 6 consecutive months and you become disabled as a result of sickness or injury, then 30 days after you become sick or injured we will pay a monthly benefit until you cease to be disabled, return to any gainful occupation or until the policy ends (whichever occurs first).

#### Some more details

The monthly benefit will be 5% of the closing balance for the statement period immediately prior to the date when you became disabled but not less than \$30 per month and not greater than \$600 per month. The monthly benefit is calculated on a daily basis (1/30th) for each day of disability.

Some circumstances are not covered (see page 10). Full details are found in the Policy Wording.

### Involuntary Unemployment

#### The key points

If you have been working for at least 16 hours per week for at least 6 consecutive months and you become involuntarily unemployed, then 30 days after you become involuntarily unemployed we will pay a monthly benefit until you return to work, or any gainful occupation or until the policy ends (whichever occurs first).

#### Some more details

The monthly benefit will be 5% of the closing balance for the statement period immediately prior to the date when you became unemployed but not less than \$30 per month and not greater than \$600 per month. The monthly benefit is calculated on a daily basis (1/30th) for each day of involuntary unemployment.

After each claim you must have returned to work for at least 6 consecutive months to be eligible for any further claim.

Some circumstances are not covered (see page 10). Full details can be found in the Policy Wording.

## These are the cover limits, and some examples

### Disability limits

For any one period of disability we will pay up to the lesser of:

- the closing balance for the statement period immediately prior to the date when you became disabled; or
- 36 monthly benefits.

We pay up to an aggregate limit of 36 monthly benefits for all Disability and Involuntary Unemployment claims.

### Examples of how it works

#### Example 1:

You are disabled for 10 days. We pay nothing (because you are not disabled for more than 30 days).

#### Example 2:

You are disabled for 10 months and your monthly benefit is calculated as \$200. We pay \$2,000.

#### Example 3:

You are disabled for 10 months and your monthly benefit is calculated as \$700. We pay \$6000 (ie. maximum monthly benefit of \$600 applies).

#### Example 4:

You are disabled for 40 months and your monthly benefit is calculated as \$100. We pay \$3,600 (ie. a maximum of 36 monthly benefits applies).

### Involuntary Unemployment limits

For any one period of involuntary unemployment we will pay up to the lesser of:

- the closing balance for the statement period immediately prior to the date when you became unemployed; or
- 12 monthly benefits.

We pay up to an aggregate limit of 36 monthly benefits for all Disability and Involuntary Unemployment claims.

### Examples of how it works

#### Example 1:

You are unemployed for 10 days. We pay nothing (because you are not unemployed for more than 30 days).

#### Example 2:

You are unemployed for 10 months and your monthly benefit is calculated as \$200. We pay \$2,000.

#### Example 3:

You are unemployed for 10 months and your monthly benefit is calculated as \$700. We pay \$6000 (ie. maximum monthly benefit of \$600 applies).

#### Example 4:

You are unemployed for 15 months and your monthly benefit is calculated as \$100. We pay \$1,200 (ie. a maximum of 12 monthly benefits applies).

## **Some things that are not covered**

There are some things that are not covered. These include:

- under Price Protection, the following items:
  - jewellery;
  - furs;
  - precious metals and precious stones;
  - cash or its equivalent (including gift vouchers, travellers cheques, tickets, cheques, postal orders and other negotiable instruments);
  - perishable goods, groceries, foodstuffs, beverages (both alcoholic and non-alcoholic) and other household consumables;
  - used or second hand goods;
  - animals or living plants;
  - one-of-a-kind items;
  - special order items or tailor made items;
  - items offered during a 'limited quantity, 'going out of business' offer, 'closing down' or similar sale; or
  - items sold as floor display discounts, imperfect, seconds or damaged items;or a price reduction that:
  - you become aware of before the commencement of the policy
  - is less than \$10
  - is due to price matching or conditional on cash payment; or
  - is offered as part of a special deal involving other items or benefits.
- under Life, Critical Illness and Disability – any claim that is in any way connected with a disability that is a result of a sickness or injury for which you have had symptoms, advice or treatment from a medical practitioner within the 12 months before the policy began and you require treatment for the same condition within the 12 months after the policy began;
- under Critical Illness Cover – any critical illness that you are diagnosed with, or operated on for, within 90 days after the policy starts; and
- under Disability and Involuntary Unemployment – any disability or involuntary unemployment that:
  - occurs in the first 30 days after the policy starts;
  - is less than 30 consecutive days in duration.
- under Involuntary Unemployment Cover
  - any unemployment where:
    - you are employed under a contract, employed seasonally or for a specified task or period and your employment ceases at the end of that contract, season, task or period;
    - you became aware of your impending unemployment before the policy started;
    - you resign, accept voluntary redundancy, early retirement or you abandon your employment;
    - you become unemployed due to sickness or injury; or
    - you are self-employed and your business temporarily stops trading.

- under Disability, any disability that is claimed for when you are already receiving a monthly benefit for Involuntary Unemployment;
- under Involuntary Unemployment, any involuntary unemployment that is claimed for when you are already receiving a monthly benefit for Disability.

### **When does the policy start and end?**

The policy starts on the date shown on the letter we send you confirming that you have Buyer's Protection insurance, unless we tell you that it starts on an earlier date.

The policy ends and we stop paying when the first of the following events occurs:

- the credit contract for your account ends;
- we pay the maximum policy benefit of \$20,000;
- we pay a total of 36 monthly benefits for all Disability and Involuntary Unemployment claims;
- the policy is cancelled by you or us;
- you reach the age of 65 years;
- you become bankrupt or enter into an arrangement with your creditors under the Bankruptcy Act 1966 (Cth);
- you cease to be an Australian resident.

### **When making a claim**

We may ask you to provide evidence when you make a claim. For example, your receipt for the original purchase of the item. We may ask for other evidence or information depending on the type of claim you are making.

### **About consumer credit insurance generally**

The covers under Buyer's Protection insurance (other than Price Protection) are forms of consumer credit insurance. Consumer credit insurance is insurance that does any one or more of the following:

- pays out your credit contract if you die, or if you are diagnosed with or operated on for a critical illness; or
- pays your monthly credit contract repayments if you cannot work due to injury or illness or involuntary unemployment.

You can arrange consumer credit insurance with an insurer of your choice.

## **How much does it cost?**

Buyer's Protection insurance costs 0.80% of the monthly closing balance of your account up to a maximum monthly premium of \$25. The following table gives examples:

<b>Your monthly closing balance</b>	<b>How much you pay that month</b>
nil	nil
\$200	\$1.60
\$600	\$4.80
\$800	\$6.40
\$3,125	\$25
\$5,000	\$25
\$10,000	\$25

## How to apply

To apply for Buyer's Protection, just telephone 1800 800 230 and ask for Buyer's Protection.

When you apply for Buyer's Protection insurance you are required to be truthful.

## Cancelling the policy

### **During the cooling-off period**

If you change your mind within 30 days after you receive the policy, you can cancel the insurance policy and obtain a full premium refund of any premium you have paid without charge by telephoning 1800 800 230 or writing to us. We will pay any refund directly to your account.

### **After the cooling-off period**

You can also cancel the insurance policy at any time after the cooling-off period by telephoning 1800 800 230 or writing to us and we will stop charging the monthly premium to your account. The cancellation will take effect from the end of the statement period for your account during which we received your cancellation request.

## If you have a complaint

If you have a complaint, please contact us first. We have a free internal dispute resolution procedure which you can access by telephoning 1800 800 230 or by writing to GE Money at GPO Box 1571, Sydney, NSW 1025.

If your complaint is not resolved in this way, you can contact the following independent and impartial body that provides a free external dispute resolution procedure:

### **Financial Ombudsman Service**

GPO Box 3  
Melbourne VIC 3001  
Telephone: 1300 78 08 08  
Fax: (03) 9613 6399  
Email: [info@fos.org.au](mailto:info@fos.org.au)  
[www.fos.org.au](http://www.fos.org.au)

We have a brochure 'Do you have a complaint relating to insurance?' which contains further details of these procedures. A copy is available on request.

Hallmark General follows the General Insurance Code of Practice which is on the Insurance Council of Australia's website at [www.ica.com.au](http://www.ica.com.au)

## Privacy notice and consent

Hallmark Life, Hallmark General and other GE companies (**we**) collect personal information about you:

- to provide and manage products and services;
- to develop new products and services;
- to perform administrative tasks and manage business operations;
- for planning and product and development and research;
- for fraud and crime prevention and investigation;
- to handle insurance claims; and
- to comply with legislative and regulatory requirements.

We may also use your personal information to tell you about products and services of GE companies and other offers from third parties that may be of interest to you.

Without your personal information we cannot issue an insurance policy to you.

We disclose your personal information as necessary to third parties for the uses set out above. Those third parties may include other GE companies (both in Australia and overseas), contractors, agents, medical practitioners, delivery companies, mail houses, call centres, debt collection agencies, claims handlers, data analysts and professional advisers. We limit the use and disclosure of any personal information we give those parties to the specific purpose for which we give it. We will not disclose your personal information to a third party located overseas unless there are arrangements in place to protect your personal information.

*By applying for insurance through us you consent to us collecting, using and disclosing personal information about you in the ways set out above.*

*You can always opt out of us using personal information we hold about you to tell you about products and services by telephoning 1300 134 508 or writing to GE Money at 572 Swan Street, Richmond VIC 3121. You can have access to personal information we hold about you (subject to the Privacy Act 1988) by using these same contact details.*

## Have you ever bought something and then later seen it reduced in price? And isn't it frustrating?

Buyer's Protection will help you avoid missing a sale price - and more.

This insurance will cover:



Your GO MasterCard purchases  
(**Price Protection**)



Your GO MasterCard account balance  
(**Life** and **Critical Illness** cover)



Your GO MasterCard monthly repayments if you can't work  
(**Disability** and **Involuntary Unemployment** cover)

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1800 800 230  
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