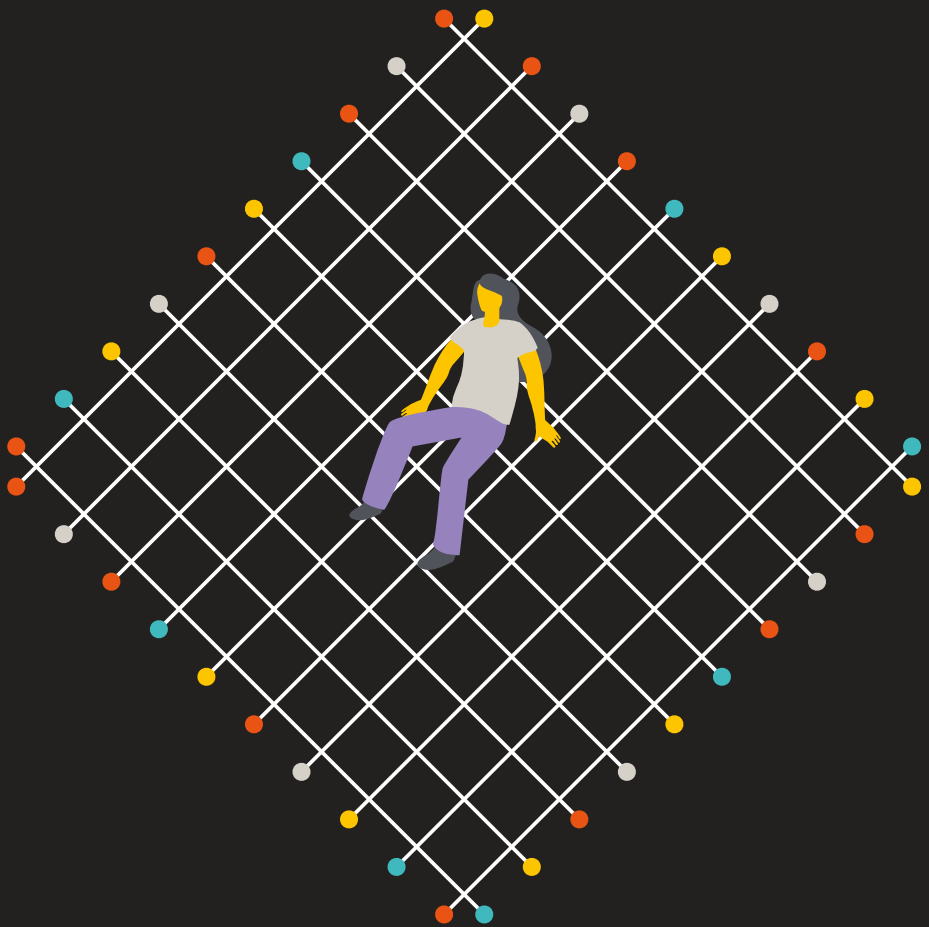
Australian Unity
Real Wellbeing

Funeral Saver Safety Net

Paying for a funeral

The cost of a funeral can be unexpected and expensive. A Funeral Bond and Funeral Saver Safety Net can help.



Even a basic funeral is a significant expense for many families in Australia.

The cost for a burial, funeral with a service, or with cultural practices can be much more.This would be a lot of money for your family to pay in one go if you or a loved one passed away.

Many find it hard to find money to pay for a funeral or have financial trouble after paying for a funeral. If you are worried about how your family might be able to pay for your funeral, there are ways you can help.

One of the best ways to prepare for the cost of a funeral is to plan early and save in advance. A good way of saving money to pay for a funeral is a funeral bond.

A funeral bond such as Australian Unity's FuneralPlan Bond helps you save by putting away money for the cost of your funeral in regular payments over time or in a single payment.

Your money is invested and grows in value over time, and upon your passing, your family or your chosen funeral director will receive what you put in plus interest to cover the costs of your funeral.

Any contributions that you make towards a funeral bond when invested in the capital guaranteed option are protected, which means that it will not decrease in value. In addition, over time you will earn interest (bonuses) which are also guaranteed when paid.

Important: You should be careful and make sure you understand what happens to your money. You can do this by reading the Product Disclosure Statement (PDS) and Target Market Determination (TMD) for the FuneralPlan Bond, that outline how the funeral bonds work. You should always talk to your family or ask a financial counsellor/adviser if you need help with understanding any financial products or documents.

Did you know...

With a funeral bond, you can build savings over time to help cover the cost of your funeral. By saving as little as $50 a month, you can gradually work towards your funeral savings goal. You can choose to pre-arrange your funeral service through a nominated funeral director, or your family can use the money to cover costs when you pass away.

A funeral bond offers a capital guaranteed investment options, which means your contributions and any interest declared will be there to cover the cost of your funeral.

What is a funeral bond?

The funeral bond is a simple and effective way to put money aside to help meet the future cost of your funeral expenses.

With a funeral bond, like Australian Unity's FuneralPlan Bond, you can decide how you want your money to be used to pay for your funeral. The FuneralPlan Bond can be used to cover expenses such as:

- the funeral director, including those who provide specialist or cultural-specific services
- acquiring a burial site, such as a cultural burial ground
- the cost of a coffin or casket, including any cultural adornment or decoration
- the costs of transportation to a burial ground
- the cost of a service and/or ceremony, including traditional and cultural practices.

With a FuneralPlan Bond invested in the capital guaranteed option, your family or nominated funeral director will always receive the amount you have saved in full, plus any interest, to pay for your funeral.

As the sole purpose of a funeral bond is to pay for funeral expenses, money invested in a FuneralPlan Bond cannot be taken out prior to your passing. Proceeds can only be paid upon death.

Did you know...

With a FuneralPlan Bond invested in the capital guaranteed option, your family or nominated funeral director will always receive the amount you have saved in full, plus any interest, to pay for your funeral.

	Savings amount	
Over number of years	**$50 a month**	**$100 a month**
4 years	$2,450	$4,800
5 years	$3,050	$6,000
6 years	$3,650	$7,200
7 years	$4,250	$8,400
8 years	$4,850	$9,600
9 years	$5,450	$10,800
10 years	$6,050	$12,000

Note: For illustrative purposes only and do not include fees, charges or interest (refer PDS for more information).

Australian Unity
Real Wellbeing

Leaders in wellbeing

Established in 1840, Australian Unity is one of Australia's original social enterprises—founded by community leaders who believed in the power of collective endeavour and shared value to address the challenges of the day.

Though we've evolved over time to become a leading provider of health, wealth and care products and services—having a positive impact on the wellbeing of our members, customers and communities remains at the core of everything we do.

Funeral Saver Safety Net

The Funeral Saver Safety Net could assist if you pass away before you have reached your funeral savings goal in the FuneralPlan Bond.

If you are an Australian that is experiencing prolonged financial disadvantage, the Funeral Saver Safety Net can provide a top-up payment to your existing funeral bond upon your death so that your funeral expenses up to $8,000 are covered. If your funeral expenses exceed $8,000, your family will be required to cover any additional costs.

The funeral saver safety net is not suitable for you if you already have sufficient funeral cover through other products such as alternative bonds or insurance policies, or you have sufficient savings or family members able to meet the costs of your funeral.

The Funeral Saver Safety Net is funded by the Funeral Benefit Trust, a trust that has been established to help encourage Australians experiencing financial disadvantage to plan and save for the cost of a funeral. The Funeral Benefit Trust has partnered with Australian Unity to safekeep your funeral savings until the time it is needed to cover funeral costs.

To be eligible for the Funeral Saver Safety Net top up payment, you must have:

- been a FuneralPlan Bond customer for over a year,
- have made regular contributions* at the minimum contribution amount (or more),
- saved less than $8,000 in contributions at the time of death.

* 'Regular contributions' is considered as saving the minimum contribution amount (or more) at least nine out of every 12 month period from application.

How do I apply for the Funeral Saver Safety Net?

To register for the Funeral Saver Safety Net, you must:

- take out a FuneralPlan Bond before the age of 74,
- invest in the capital guaranteed option,
- express your interest in the Funeral Saver Safety Net when applying by completing the registration of interest form at the back of this document.

To claim on the Funeral Saver Safety Net, your family or Funeral Director will need to complete the Application for Funeral Benefit form at australianunity.com.au/wealth/forms

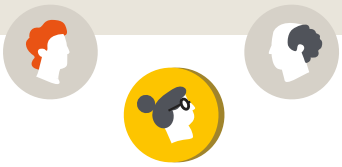
If you have met the above eligibility criteria and a copy of the death certificate is provided to Australian Unity, the top-up payment of the difference between the value of your funeral bond and your funeral expenses to a maximum of $8,000 will be made to your family or Funeral Director.

Important: The Safety Net top-up payment is not guaranteed and is dependent on funds being available in the Funeral Benefit Trust.

About the Funeral Benefit Trust

The Funeral Benefit Trust, has been established for the purpose of providing Funeral Saver Safety Net payments to individuals who are concerned about how to meet funeral expenses if they were to pass away in the near future. The Funeral Saver Safety Net is administered by Australian Unity.

The Funeral Benefit Trust will be funded by philanthropic donations from corporate and financial services organisations and it is intended that the Fund will receive gifts from corporate and other donors to achieve its purposes.



With the Funeral Saver Safety Net, your family could receive a top-up payment to your existing funeral bond to make sure there is at least $8,000 to pay for your funeral costs.

The Funeral Saver Safety Net is funded by a dedicated trust set up to encourage Australians experiencing prolonged financial disadvantage to plan and save for funeral costs.

Complaints Resolution

We take complaints seriously and aim to resolve them as quickly as possible. If you would like to make a complaint, you can call us on 1800 804 731, email us at funeralplans@australianunity.com.au or write to us at the following address:

The Client Services Manager
Australian Unity – Investment Bonds
Reply Paid 93753, Melbourne VIC 8060

We will promptly acknowledge your complaint, investigate it and decide in a timely manner what action needs to be taken. We will notify you of our decision within 30 days after receipt of the complaint, together with any remedies that are available, or other avenues of appeal against the decision.

Appeals process

If you have submitted a complaint with regards to the outcome of your claim and are still not satisfied with the assessment, you can appeal the decision by requesting Australian Unity take your appeal to the Advisory Council. The Advisory Council is governed by an Advisory Council Charter. Its role is to assist and advise Tender Australia, Perpetual and Australian Unity to further their collective goal of finding equitable financial solutions for financially disadvantaged communities.

External review

If you are not satisfied with our handling or resolution of your complaint, then you may contact the external independent body that has been established to provide recourse for consumers, free of charge:

Australian Financial Complaints Authority
Website: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678
Writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

This service operates as an independent body for the industry to determine unresolved complaints. There is no cost to you for using this service.

Disclaimer: In order to bring this initiative to market, Lifeplan Australia Friendly Society (LAFS), as wholly owned subsidiary of Australian Unity Limited, sought and was granted by ASIC temporary relief for the Funeral Saver Safety Net from the obligations under licensing, disclosure, design and distribution obligation and product disclosure. ASIC is not approving, endorsing, or promoting the Funeral Saver Safety Net and is not warranting its safety.

How do I apply for the Funeral Saver Safety Net?

To apply to participate in the Funeral Saver Safety Net, you must:

- take out a FuneralPlan Bond before age 74;
- invest in the Capital Guaranteed option; and
- complete and submit the Funeral Saver Safety Net Application form below.

Your completed FuneralPlan Bond application form (located in the FuneralPlan Bond Product Disclosure Statement (PDS)) and Funeral Saver Safety Net Application Form should be posted to:

Australian Unity – Investment Bonds
Reply Paid 93753, Melbourne VIC 8060

Funeral Saver Safety Net Application

Titles _____ Given name _____

Surname _____ Date of birth D D / M M / Y Y Y Y

I hereby wish to register with the Funeral Benefit Trust to be eligible for the Funeral Saver Safety Net.

I understand that my eligibility for a top-up payment is subject to the terms and conditions of the Funeral Saver Safety Net program as administered by the Funeral Benefit Trust and the FuneralPlan Bond Product Disclosure Statement (PDS).

[X] I confirm I have completed a separate FuneralPlan Bond application form.

Signature _____ Date D D / M M / Y Y Y Y

The Funeral Benefit Trust uses data from registrations to inform its support for marginalised people experiencing financial disadvantage and Aboriginal and Torres Strait Islander peoples and communities. Your response to this question is voluntary and will not impact your application for a FuneralPlan Bond or registration of interest for Funeral Saver Safety Net.

I identify as Aboriginal or Torres Strait Islander: [X] Yes [X] No [X] I wish not to disclose

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Important Information

This is general information only and does not take into account your personal objectives, financial circumstances or needs. You should consider these factors and read this document in conjunction with the FuneralPlan Bond PDS & TMD before making any decision about whether to invest in the FuneralPlan Bond. We recommend you speak to your financial adviser who can help you understand the risks associated with investing and assess whether the investment option(s) are appropriate for you.

Address: Reply Paid 93753, Melbourne VIC 8060 Telephone: 1800 804 731 (freecall)
Email: funeralplans@australianunity.com.au Web: australianunity.com.au/funeral-plan-bond

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For Real Wellbeing Since 1840

T 1800 804 731

E funeralplans@australianunity.com.au

W australianunity.com.au/funeral-plan-bond

GPO Box 4397
Melbourne VIC 3001

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