**Go above and beyond for your client.**

Tools you can customise by OnePath Life Insurance

**CATEGORY – Getting started, the value of advice**

TOPIC – Duty of disclosure (and why it matters)

**SOCIAL MEDIA**

Use or customise the below post most likely to resonate with your clients via social media such as LinkedIn or Twitter. Your posts can link directly to the articles on our website, or you can customise a link to your own white-labelled versions of the articles.

***Tip:*  Spread the word with #clarity**

#clarity is a hashtag we’ve added to the material to promote life insurance education. We encourage you to get on board and help grow engagement and confidence in the life insurance industry by using it when you post on social media.

**SOCIAL MEDIA POST**

When you apply for life insurance, you generally have to answer a range of questions about your health, pastimes and medical history. That might sound annoying, but it’s the best way to get certainty at claim time. Read more #clarity

<Link to the article below either on your website or within the social platform>

**FLYER/NEWSLETTER/WEBSITE ARTICLE**

This article has been white-labelled to allow you to use the content (without having to seek our permission) as a customer flyer, newsletters or on your website.

***Tip*: Complement your advice**

You could also use the articles to complement your advice, sending specific articles to clients who have expressed concerns about their insurance or who have yet to take up insurance you have recommended.

**ARTICLE**

**Your duty of disclosure (and why it matters)**

The application process is your chance to get certainty from your insurance. That’s because the information you provide in your application will help dictate what you’re covered for, and how much it will cost.

Carry out your duty of disclosure correctly, and you can be confident your cover will do exactly what you expect it to if you make a claim.

### **Your insurer needs to know your risks**

Imagine you bought a second-hand car that came with a dented bumper. When you go to insure it, your insurer will want to know if there’s any existing damage to the car – because they’re not going to pay to fix anything that happened before your cover started.

**It’s a similar story with life insurance.**

When you apply for life insurance, you’re asked to complete a personal statement with a range of questions about your health, pastimes and medical history.

The personal statement is designed to capture anything that may increase your personal risks, including:

* Any pre-existing medical conditions
* Any dangerous pastimes or activities
* Any risky work-related duties
* Any booked travel.

Your insurer needs to know this information because it impacts whether they can offer you cover, what the terms of that cover will be, and how much that cover will cost.

#### How does this give you certainty?

When you make an insurance claim, the claims assessor ensure you’ve met your disclosure obligations and you’re eligible to receive a claim. They may also review your medical records to understand your medical history.

If you’ve disclosed everything that’s relevant to the terms of your cover, and your claim meets the definition in your policy, your claim will be accepted.

#### What if you don’t disclose something?

Just because you don’t disclose something, that doesn’t mean your claim will automatically be declined.

If your non-disclosure isn’t related to your claim, and the insurer would’ve still covered you on the same terms if they knew about your existing medical condition, there may be no impact on the claim at all.

However, if the insurer wouldn’t have accepted your cover if they knew that information, your claim may not be paid. Or if your cover would have been offered on reduced terms, you may receive a reduced payment.

#### What if it was just an innocent oversight?

There’s a big difference between innocently forgetting to tell your insurer about a medical condition and deliberately leaving something out you know will be relevant to your cover.

When assessing non-disclosure, an insurer will review each case on its merits to establish what is fair and reasonable – taking into account how the non-disclosure came about.

Insurers don’t decline claims lightly.

They’re there to ensure anything relevant to your cover is known from day one, so your policy is tailored to you and fairly priced.

#### You only need to disclose once

Once you’ve made the right upfront disclosures and your cover is accepted, your insurer [can’t change what you’re covered for](https://www.onepathclarity.com.au/article/the-insiders-advantage), or charge you more if your personal risks change.

In other words, you’ve locked in the value of your insurance from day one, and you can be confident there’ll be no surprises if you need to claim.

**Want to know more?**

If you’d like to discuss any of the content in this article and how it may apply to you, please call me on XXXXXXXXXX.