

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5

Submitted By: Paul Aubrey Dwyer

Email: [REDACTED]

Phone Number: [REDACTED]

Submission for: My Self

Name of other person, business or organisation:

Do you agree to your submission being published: Yes

Do you agree to your full name being published: Yes

Your submission:

In the 1990's I had 3 insurance policies in the superannuation fund with a whole of life sum insured. 1. [REDACTED] 2. [REDACTED] 3. [REDACTED]. All 3 Policies were in the superannuation fund with a whole of life payment. Point 1. All 3 policies had waiver of premium benefit should I discontinue work and be unemployed. Point 2. All 3 policies had guaranteed future insurability. Point 3. All 3 policies had income protection clause. In Army recruit training in 1969 at Kapooka in Wagga Wagga our unit was informed that in the evening a representative from the [REDACTED] company would be available to talk to us about insurance and we were highly recommended to do so. I do not have an exact date but in the early 1990's I was unable to work full or part time after having in excess of 20 employments since my discharge from the army in 1975. My GP referred me to a Psychiatrist who had me admitted to the Repatriation Hospital in Greenslopes Brisbane. I found it necessary knowing I had adequate insurance for such an event, I contacted firstly [REDACTED] which I recall a sum insured of \$33,000 in personal superannuation fund. I explained to the [REDACTED] representative that I wish to access firstly my waiver of premium benefit and also my income protection clause and after mentioning to the representative that I was in Greenslopes Repatriation Hospital I was asked whether I went to the Vietnam War to which I replied Yes and I was told that [REDACTED] DO NOT COVER WAR CAUSED DISABILITIES. Being in a desperate situation I consulted with my wife Jennifer and we agreed that we needed immediate help and the only option open to us was to cash the policy in to which [REDACTED] replied post us the policy document via registered mail. Shortly after I received a cheque in the mail in the vicinity of \$10,000, which was the amount of my premiums paid with no interest.. After a period on considering what had just happened I realised it was unfair and contacted [REDACTED] again and they replied there is nothing we can do as your policy no longer exist. With [REDACTED] then went through the same process and was told that I needed to send the Psychiatrist monthly report to them at my expense which was greater than the amount of the premium I was paying them. The monthly report was for a given period which from memory was 12 months. Again this was out of my financial reach and quickly running out of money we decided to cease payment on the policy and notified. My wife or I cannot recall if we received any financial balance from them. By this stage I was very ill and readmitted to Greenslopes Repatriation Hospital. With the 3rd policy [REDACTED] which I had only taken out 4 years before we moved we just stopped paying it and cant recall what happened with that. On returning from my active duty in Vietnam in 1971 I married in 1973 and after my discharge in 1975 on the advice of my father I took out adequate insurance to have some superannuation for my retirement. Since this transpired my health rapidly declined and I have over 15 hospital admissions the latest being 2016. The further damage these companies have done removed all my security and with a wife and 3 young kids and a mortgage it was very hard to be treated this way by the big companies that I trusted. I would like to know from them was it a planned profit making decision or did they use my bad health to ruin a Vietnam Veteran. I was treated with contempt. I would appreciate any feedback as regard to this matter as I don't have any documents as they said they no longer existed. Thanking you Paul Aubrey Dwyer