

Home Loan Compassionate Care – ‘No Advice’ Guidance

- ‘No advice’ means that you can only provide ‘factual information’ about Home Loan Compassionate Care, by referring to information contained on the Compassionate Care website, key artefacts (e.g. Compassionate Care Guide, Information Booklet and Video) and FAQs provided.
- ‘No advice’ also means that you must not provide any opinion or recommendation that is likely to influence a person's decision in relation to Home Loan Compassionate Care and any other insurance products they have, or which could reasonably be regarded as being intended to have such an influence, as this may be considered financial advice.
- In the context of Compassionate Care and the anticipated FAQs, the below examples illustrate what can and cannot be communicated to a customer:

Customer Enquiry	You can say – ‘No Advice / Factual Information’	You can’t say – ‘Financial Advice’
“What is Home Loan Compassionate Care?”	✓ “Home Loan Compassionate Care is basic protection for eligible CommBank owner-occupied home loan customers. It can pay your home loan repayments for a limited time if you, your spouse or dependant pass away or are medically certified with a terminal illness. Age eligibility requirements and other limitations and exclusions may apply.”	✗ “Home Loan Compassionate Care is a terrific new product that protects all home loan customers as well as their family members.”
“Who is covered by Home Loan Compassionate Care?”	✓ “On an eligible CommBank owner occupied home loan, an ‘insured person’ is: <ul style="list-style-type: none"> • An individual borrower aged 18 to 59 inclusive • A spouse aged 18 to 59 inclusive • A dependant aged 18 (inclusive) or under” 	✗ “Home Loan Compassionate Care is a terrific new product that protects all home loan customers as well as their family members.”
“How much does Home Loan Compassionate cost?”	✓ “Home Loan Compassionate Care comes at no cost – it’s complimentary.”	✗ “Home Loan Compassionate Care is free and therefore better value than something you have to pay for.”
“Are there any exclusions or limitations?”	✓ “Yes there are. More information about eligibility, conditions and exclusions can be found in the Guide, Information Booklet or on the Compassionate Care website.”	✗ “All insurance products have exclusions but I’m sure you will be covered.”
“What does medically certified with a terminal illness mean?”	✓ “This means that a medical practitioner certifies in writing that you have a terminal illness that will likely result in death within 12 months.”	✗ “Once you are diagnosed with a terminal illness you are covered.”

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<p>“I already have Home Loan Protection (HLP). Does Home Loan Compassionate Care replace HLP? Should I cancel my HLP product?”</p>	<p>✓ “Compassionate Care is basic protection for eligible owner-occupied home loan customers designed to make your home loan repayments for a limited period. It is not comprehensive mortgage or life insurance. You should consider seeking professional advice before making any decisions about your insurance or financial needs.”</p>	<ul style="list-style-type: none"> ✗ “Compassionate Care doesn’t replace HLP but I would recommend you cancel the HLP policy” ✗ “Generally people would not need both HLP and Compassionate Care” ✗ “Let’s do a comparison of the products and see...”
<p>“I have a Life insurance policy. Now that I have Home Loan Compassionate Care do I still need this?”</p>	<p>✓ “Compassionate Care is basic protection for eligible owner-occupied home loan customers designed to make your home loan repayments for a limited period. It is not comprehensive mortgage or life insurance. You should consider seeking professional advice before making any decisions about your insurance or financial needs.”</p>	<ul style="list-style-type: none"> ✗ “Compassionate Care should provide you with adequate cover” ✗ “If I were you I’d cancel the Life insurance policy”
<p>“So this is just basic protection, would you suggest I purchase a Life insurance policy?”</p>	<p>✓ “Compassionate Care is not comprehensive mortgage or life insurance. You should consider seeking professional advice before making any decisions about your insurance or financial needs.”</p>	<ul style="list-style-type: none"> ✗ “That might be a good idea” ✗ “Possibly, but I will need to consider your needs and circumstances”
<p>“Would you say this is a good insurance feature / product?”</p>	<p>✓ “Compassionate Care is basic protection for eligible owner-occupied home loan customers designed to make your home loan repayments for a limited period. It is not comprehensive mortgage or life insurance. You should consider seeking professional advice before making any decisions about your insurance or financial needs.”</p>	<ul style="list-style-type: none"> ✗ “Personally I think it offers great protection”



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“Is my home loan eligible for Home Loan Compassionate Care?”	<ul style="list-style-type: none"> ✓ “Home Loan Compassionate Care comes with eligible CommBank owner-occupied home loans. These include the Standard Variable Rate Home Loan, Fixed Rate Home Loan and Extra Home Loan. More information about eligibility, conditions and exclusions is on the Compassionate Care website.” 	<ul style="list-style-type: none"> × “I’m sure you will be eligible” × “I can see that you have an owner-occupied home loan so you will definitely be eligible”
“If I change from an investment home loan (or other ineligible HL) to an eligible owner-occupied home loan, is my home loan now eligible for Home Loan Compassionate Care?”	<ul style="list-style-type: none"> ✓ “Home Loan Compassionate Care comes with eligible CommBank owner-occupied home loans. These include the Standard Variable Rate Home Loan, Fixed Rate Home Loan and Extra Home Loan. More information about eligibility, conditions and exclusions is on the Compassionate Care website.” 	<ul style="list-style-type: none"> × “If you’re changing to an eligible home loan, I can’t see any reason why you wouldn’t be eligible for Compassionate Care”
“If I submit a claim for Home Loan Compassionate Care will it be approved?”	<ul style="list-style-type: none"> ✓ “The Insurer (The Colonial Mutual Assurance Society Limited) will assess claims against eligibility criteria and exclusions. You can contact our Compassionate Care team on 1800 319 457. They are specialised in supporting customers with claim eligibility questions.” 	<ul style="list-style-type: none"> × “I find that most people who claim get the benefit” × “I’m sure that your claim would be approved”

