

30 June, 2020



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## **Changes to your insurance arrangements**

### **smartMonday PRIME - MinterEllison Partners' Superannuation Fund (the Fund)**

We are writing to advise you of changes to the insurance arrangements in your smartMonday superannuation account that will take effect from 1 July 2020.

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## **Changes to the costs of your insurance**

The existing premium rate guarantee for the cost of death and total and permanent disablement (TPD) cover held inside the Fund is due to expire.

If you have death and TPD cover, the cost of your insurance cover is changing effective from 1 July 2020. In summary, the insurance cost for:

- Death cover will increase, and
- TPD cover will decrease.

Overall, this results in a net decrease in the cost of insurance cover for the Fund of approximately 4%. This is an excellent result in the current environment with large premium rate

increases being felt across the superannuation industry and few funds being able to keep premium rates close to existing levels.

The new premium rates are guaranteed until 30 June 2023, subject to conditions related to the overall risk profile of the Fund.

The impact the changes to insurance costs have on your superannuation account will depend on:

- what category of membership you have in the Fund,
- your age,
- Your gender, and
- the levels of Death and TPD cover you have in the Fund. **Please note:** members who hold higher levels of Death cover than the standard levels may experience an increase in the combined total insurance premiums for death and TPD.

Based on the levels of cover you hold as at the date of this notice your insurance cost will increase as a result of these changes in premium rates. Aon will cover the cost of this increase for the month of July by crediting an offsetting amount to your account in early August. The increase in insurance cost will therefore take effect from 1 August.

See the tables in [Appendix A \(click here\)](#) for the new premium rates for the different types of insurance cover in each membership category, and how much rates have increased or decreased.

If you are concerned about the costs of your insurance cover, or the levels of cover you have in the Fund, you can vary your insurance. Before you consider this, we are aware that there may be requirements upon you, through your partnership with MinterEllison, to carry specific levels of Death and TPD insurance cover.

Should you wish to change your levels of cover, please contact **Kerryn Lilley – Head of Insurance**, MinterEllison Risk , 03 8608 2113, [kerryn.lilley@minterellison.com](mailto:kerryn.lilley@minterellison.com) to discuss.

Spouse members may cancel their insurance cover at any time in writing (email or post) via Kerryn Lilley and to the Fund. Any applications for insurance cover in the future will be subject to providing health and lifestyle information and approval by the insurer.

## **Changes to the terms and conditions of your insurance**

Along with the changes to the costs of insurance, we have also negotiated some changes to the terms of your insurance cover under the new policy, which include a number of improvements on current terms. These changes are outlined in [Appendix B \(click here\)](#) of this communication.

For more information on insurance terms and conditions in your smartMonday account, including coverage, definitions and circumstances where there are exclusions or limitations to benefits, please refer to the Product Disclosure Statement and Reference Guide – Insurance provided to you when you joined smartMonday.

The *Reference Guide - Insurance* can help you understand the insurance benefits available as well as the cost of your insurance.

## **General information about insurance inside the Fund**

The deduction of insurance premiums from your super account can have an impact on your superannuation balance at retirement. At smartMonday, we encourage members to regularly review their insurance cover to ensure that it suits their situation.

### ***What kind of insurance cover is available in your smartMonday account?***

- **Death cover** - Payable if you die, or earlier in the event of terminal illness.
- **TPD cover** - Payable if an injury or illness prevents you from ever being able to work again and you satisfy one of the definitions of total and permanent disability.

### ***What are some of the advantages and disadvantages of having insurance cover inside your smartMonday account?***

- The cost of insurance is deducted from your super account, which can be a more affordable

way to provide insurance cover for you and your family, without impacting your household budget.

- Eligible MinterEllison Partners who choose to hold some or all of their insurance cover inside super may be automatically accepted without needing to provide evidence of health and lifestyle.
- Having insurance costs deducted from your account balance may reduce the superannuation benefit you have in retirement.

***How can you check the insurance cover you have in smartMonday?***

- Access the smartMonday Member Portal at [smartMonday.com.au](http://smartMonday.com.au)
- Speak with Kerryn Lilley – Head of Insurance, MinterEllison Risk – 03 8608 2113
- Call smartMonday on 1300 880 588

***Have questions about insurance within super?***

If you would like to talk about insurance more generally, or the impacts of these premium rate changes on your superannuation benefit, call one of our smartCoaches on **1300 262 241** or email on [smartcoach@smartmonday.com.au](mailto:smartcoach@smartmonday.com.au)

**Yours sincerely,**

**Jennifer Dean**

**Head of smartMonday**

This notice is prepared by Aon Solutions Australia Ltd ABN 48 002 288 646 AFSL 236667 (Aon) on behalf of the trustee of the Fund. The information in this notice is general information only and does not take into account your particular objectives, financial circumstances or needs. You should consider obtaining personal financial advice that takes into account your particular circumstances before making any financial decisions based on the information in this notice.

smartMonday is a registered trading name of Aon Solutions Australia Ltd ABN 48 002 288 646 AFSL 236667 (Aon), the sponsor of the Aon Master Trust ABN 68 964 712 340 (the Fund). The trustee of the Fund is Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757 RSE Licence L0001458. This document has been prepared by Aon. smartMonday PRIME, smartMonday DIRECT and smartMonday PENSION products are part of the Fund.

# Appendix A

## New premium rates - effective 1 July 2020

Name of plan:	Minter Ellison Partners Superannuation Fund
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### Category 1 & 2 - Partners and Chief Executive Officers

Group Life rates per \$1000 sum insured

@ 10% admin fee

ANB	Male Death (\$)	Female Death (\$)	Male TPD (\$)	Female TPD (\$)
16	0.58	0.24	0.07	0.03
17	0.58	0.24	0.07	0.03
18	0.58	0.24	0.07	0.03
19	0.58	0.24	0.07	0.03
20	0.58	0.24	0.07	0.03
21	0.55	0.22	0.07	0.03
22	0.52	0.21	0.08	0.04
23	0.49	0.20	0.09	0.04
24	0.45	0.19	0.09	0.04
25	0.43	0.17	0.09	0.04
26	0.40	0.16	0.10	0.04
27	0.37	0.16	0.10	0.05
28	0.36	0.15	0.10	0.05
29	0.35	0.15	0.11	0.06
30	0.35	0.15	0.12	0.06
31	0.34	0.15	0.13	0.07
32	0.34	0.16	0.14	0.08
33	0.34	0.17	0.15	0.10
34	0.35	0.19	0.16	0.11
35	0.36	0.20	0.18	0.13
36	0.36	0.22	0.19	0.15
37	0.37	0.24	0.21	0.18
38	0.39	0.26	0.23	0.21
39	0.41	0.28	0.26	0.24
40	0.43	0.30	0.29	0.28
41	0.47	0.33	0.33	0.33
42	0.51	0.36	0.38	0.39
43	0.55	0.38	0.43	0.44
44	0.61	0.40	0.50	0.49
45	0.66	0.42	0.58	0.55

ANB	Male Death (\$)	Female Death (\$)	Male TPD (\$)	Female TPD (\$)
46	0.72	0.43	0.66	0.61
47	0.78	0.46	0.75	0.68
48	0.84	0.48	0.86	0.77
49	0.91	0.52	0.98	0.88
50	0.99	0.56	1.11	1.01
51	1.07	0.61	1.26	1.16
52	1.15	0.67	1.43	1.32
53	1.24	0.74	1.62	1.48
54	1.33	0.80	1.83	1.66
55	1.43	0.87	2.03	1.82
56	1.54	0.95	2.24	1.98
57	1.66	1.03	2.48	2.15
58	1.81	1.11	2.76	2.32
59	1.97	1.20	3.08	2.50
60	2.14	1.29	3.45	2.69
61	2.33	1.39	3.86	2.90
62	2.53	1.51	4.30	3.16
63	2.73	1.66	4.78	3.48
64	2.94	1.85	5.31	3.86
65	3.16	2.06	5.88	4.30
66	4.13	2.81	6.79	4.96
67	4.72	3.24	7.84	5.73
68	5.37	3.74	9.10	6.65
69	6.14	4.28	10.63	7.77
70	6.93	4.88	12.39	9.05

### Category 3 - Spouse (employed)

Group Life rates per \$1000 sum insured

@ 10% admin fee

ANB	Male Death (\$)	Female Death (\$)	Male TPD (\$)	Female TPD (\$)
16	0.58	0.24	0.07	0.03
17	0.58	0.24	0.07	0.03
18	0.58	0.24	0.07	0.03
19	0.58	0.24	0.07	0.03
20	0.58	0.24	0.07	0.03
21	0.55	0.22	0.07	0.03
22	0.52	0.21	0.08	0.04
23	0.49	0.20	0.09	0.04
24	0.45	0.19	0.09	0.04
25	0.43	0.17	0.09	0.04
26	0.40	0.16	0.10	0.04
27	0.37	0.16	0.10	0.05
28	0.36	0.15	0.10	0.05
29	0.35	0.15	0.11	0.06
30	0.35	0.15	0.12	0.06
31	0.34	0.15	0.13	0.07
32	0.34	0.16	0.14	0.08
33	0.34	0.17	0.15	0.10
34	0.35	0.19	0.16	0.11
35	0.36	0.20	0.18	0.13
36	0.36	0.22	0.19	0.15
37	0.37	0.24	0.21	0.18
38	0.39	0.26	0.23	0.21
39	0.41	0.28	0.26	0.24
40	0.43	0.30	0.29	0.28
41	0.47	0.33	0.33	0.33
42	0.51	0.36	0.38	0.39
43	0.55	0.38	0.43	0.44
44	0.61	0.40	0.50	0.49
45	0.66	0.42	0.58	0.55

ANB	Male Death (\$)	Female Death (\$)	Male TPD (\$)	Female TPD (\$)
46	0.72	0.43	0.66	0.61
47	0.78	0.46	0.75	0.68
48	0.84	0.48	0.86	0.77
49	0.91	0.52	0.98	0.88
50	0.99	0.56	1.11	1.01
51	1.07	0.61	1.26	1.16
52	1.15	0.67	1.43	1.32
53	1.24	0.74	1.62	1.48
54	1.33	0.80	1.83	1.66
55	1.43	0.87	2.03	1.82
56	1.54	0.95	2.24	1.98
57	1.66	1.03	2.48	2.15
58	1.81	1.11	2.76	2.32
59	1.97	1.20	3.08	2.50
60	2.14	1.29	3.45	2.69
61	2.33	1.39	3.86	2.90
62	2.53	1.51	4.30	3.16
63	2.73	1.66	4.78	3.48
64	2.94	1.85	5.31	3.86
65	3.16	2.06	5.88	4.30
66	4.13	2.81	6.79	4.96
67	4.72	3.24	7.84	5.73
68	5.37	3.74	9.10	6.65
69	6.14	4.28	10.63	7.77
70	6.93	4.88	12.39	9.05

### Category 4 - Spouse (Homemaker)

Group Life rates per \$1000 sum insured

@ 10% admin fee

ANB	Male Death (\$)	Female Death (\$)	Male TPD (\$)	Female TPD (\$)
16	0.99	0.40	0.07	0.03
17	0.99	0.40	0.07	0.03
18	0.99	0.40	0.07	0.03
19	0.99	0.40	0.07	0.03
20	0.99	0.40	0.07	0.03
21	0.94	0.38	0.07	0.03
22	0.88	0.36	0.08	0.04
23	0.83	0.34	0.09	0.04
24	0.77	0.32	0.09	0.04
25	0.72	0.30	0.09	0.04
26	0.68	0.28	0.10	0.04
27	0.64	0.26	0.10	0.05
28	0.61	0.26	0.10	0.05
29	0.60	0.25	0.11	0.06
30	0.59	0.25	0.12	0.06
31	0.58	0.26	0.13	0.07
32	0.58	0.27	0.14	0.08
33	0.58	0.29	0.15	0.10
34	0.60	0.32	0.16	0.11
35	0.61	0.34	0.18	0.13
36	0.62	0.37	0.19	0.15
37	0.63	0.40	0.21	0.18
38	0.66	0.44	0.23	0.21
39	0.69	0.47	0.26	0.24
40	0.73	0.51	0.29	0.28
41	0.79	0.57	0.33	0.33
42	0.86	0.61	0.38	0.39
43	0.94	0.65	0.43	0.44
44	1.03	0.69	0.50	0.49
45	1.13	0.71	0.58	0.55

ANB	Male Death (\$)	Female Death (\$)	Male TPD (\$)	Female TPD (\$)
46	1.22	0.74	0.66	0.61
47	1.32	0.77	0.75	0.68
48	1.43	0.82	0.86	0.77
49	1.55	0.88	0.98	0.88
50	1.68	0.95	1.11	1.01
51	1.81	1.04	1.26	1.16
52	1.96	1.14	1.43	1.32
53	2.11	1.25	1.62	1.48
54	2.27	1.37	1.83	1.66
55	2.44	1.48	2.03	1.82
56	2.62	1.61	2.24	1.98
57	2.83	1.75	2.48	2.15
58	3.07	1.89	2.76	2.32
59	3.34	2.03	3.08	2.50
60	3.64	2.19	3.45	2.69
61	3.96	2.36	3.86	2.90
62	4.29	2.57	4.30	3.16
63	4.64	2.83	4.78	3.48
64	4.99	3.14	5.31	3.86
65	5.37	3.50	5.88	4.30
66	7.02	4.77	6.79	4.96
67	8.02	5.50	7.84	5.73
68	9.13	6.35	9.10	6.65
69	10.44	7.27	10.63	7.77
70	11.78	8.30	12.39	9.05

# Appendix A

## % change in premium rates at 1 July 2020

Name of plan:

### Category 1 & 2 - Partners and Chief Executive Officers

Group Life rates per \$1000 sum insured  
@ 10.00% administration fee (plus GST)

ANB	Male Death	Female Death	Male TPD	Female TPD
16	18%	18%	-25%	-25%
17	18%	18%	-25%	-25%
18	18%	18%	-25%	-25%
19	18%	18%	-25%	-25%
20	18%	18%	-25%	-25%
21	18%	18%	-25%	-25%
22	18%	18%	-25%	-25%
23	18%	18%	-25%	-25%
24	18%	18%	-25%	-25%
25	18%	18%	-25%	-25%
26	18%	18%	-25%	-25%
27	18%	18%	-25%	-25%
28	18%	18%	-25%	-25%
29	18%	18%	-25%	-25%
30	18%	18%	-25%	-25%
31	18%	18%	-25%	-25%
32	18%	18%	-25%	-25%
33	18%	18%	-25%	-25%
34	18%	18%	-25%	-25%
35	18%	18%	-25%	-25%
36	18%	18%	-25%	-25%
37	18%	18%	-25%	-25%
38	18%	18%	-25%	-25%
39	18%	18%	-25%	-25%
40	18%	18%	-25%	-25%
41	18%	18%	-25%	-25%
42	18%	18%	-25%	-25%
43	18%	18%	-25%	-25%
44	18%	18%	-25%	-25%
45	18%	18%	-25%	-25%

ANB	Male Death	Female Death	Male TPD	Female TPD
46	18%	18%	-25%	-25%
47	18%	18%	-25%	-25%
48	18%	18%	-25%	-25%
49	18%	18%	-25%	-25%
50	18%	18%	-25%	-25%
51	18%	18%	-25%	-25%
52	18%	18%	-25%	-25%
53	18%	18%	-25%	-25%
54	18%	18%	-25%	-25%
55	18%	18%	-25%	-25%
56	18%	18%	-25%	-25%
57	18%	18%	-25%	-25%
58	18%	18%	-25%	-25%
59	18%	18%	-25%	-25%
60	18%	18%	-25%	-25%
61	18%	18%	-25%	-25%
62	18%	18%	-25%	-25%
63	18%	18%	-25%	-25%
64	18%	18%	-25%	-25%
65	18%	18%	-25%	-25%
66	18%	18%	-25%	-25%
67	18%	18%	-25%	-25%
68	18%	18%	-25%	-25%
69	18%	18%	-25%	-25%
70	18%	18%	-25%	-25%



**Category 3 - Spouse (employed)**

**Group Life rates per \$1000 sum insured  
@ 10.00% administration fee (plus GST)**

<b>ANB</b>	<b>Male Death</b>	<b>Female Death</b>	<b>Male TPD</b>	<b>Female TPD</b>
16	-1%	-1%	-37%	-37%
17	-1%	-1%	-37%	-37%
18	-1%	-1%	-37%	-37%
19	-1%	-1%	-37%	-37%
20	-1%	-1%	-37%	-37%
21	-1%	-1%	-37%	-37%
22	-1%	-1%	-37%	-37%
23	-1%	-1%	-37%	-37%
24	-1%	-1%	-37%	-37%
25	-1%	-1%	-37%	-37%
26	-1%	-1%	-37%	-37%
27	-1%	-1%	-37%	-37%
28	-1%	-1%	-37%	-37%
29	-1%	-1%	-37%	-37%
30	-1%	-1%	-37%	-37%
31	-1%	-1%	-37%	-37%
32	-1%	-1%	-37%	-37%
33	-1%	-1%	-37%	-37%
34	-1%	-1%	-37%	-37%
35	-1%	-1%	-37%	-37%
36	-1%	-1%	-37%	-37%
37	-1%	-1%	-37%	-37%
38	-1%	-1%	-37%	-37%
39	-1%	-1%	-37%	-37%
40	-1%	-1%	-37%	-37%
41	-1%	-1%	-37%	-37%
42	-1%	-1%	-37%	-37%
43	-1%	-1%	-37%	-37%
44	-1%	-1%	-37%	-37%
45	-1%	-1%	-37%	-37%

<b>ANB</b>	<b>Male Death</b>	<b>Female Death</b>	<b>Male TPD</b>	<b>Female TPD</b>
46	-1%	-1%	-37%	-37%
47	-1%	-1%	-37%	-37%
48	-1%	-1%	-37%	-37%
49	-1%	-1%	-37%	-37%
50	-1%	-1%	-37%	-37%
51	-1%	-1%	-37%	-37%
52	-1%	-1%	-37%	-37%
53	-1%	-1%	-37%	-37%
54	-1%	-1%	-37%	-37%
55	-1%	-1%	-37%	-37%
56	-1%	-1%	-37%	-37%
57	-1%	-1%	-37%	-37%
58	-1%	-1%	-37%	-37%
59	-1%	-1%	-37%	-37%
60	-1%	-1%	-37%	-37%
61	-1%	-1%	-37%	-37%
62	-1%	-1%	-37%	-37%
63	-1%	-1%	-37%	-37%
64	-1%	-1%	-37%	-37%
65	-1%	-1%	-37%	-37%
66	-1%	-1%	-37%	-37%
67	-1%	-1%	-37%	-37%
68	-1%	-1%	-37%	-37%
69	-1%	-1%	-37%	-37%
70	-1%	-1%	-37%	-37%

**Category 4 - Spouse (Homemaker)**

**Group Life rates per \$1000 sum insured  
@ 10.00% administration fee (plus GST)**

<b>ANB</b>	<b>Male Death</b>	<b>Female Death</b>	<b>Male TPD</b>	<b>Female TPD</b>
16	10%	10%	-30%	-30%
17	10%	10%	-30%	-30%
18	10%	10%	-30%	-30%
19	10%	10%	-30%	-30%
20	10%	10%	-30%	-30%
21	10%	9%	-30%	-30%
22	10%	10%	-30%	-30%
23	10%	10%	-30%	-30%
24	10%	10%	-30%	-30%
25	10%	10%	-30%	-30%
26	10%	10%	-30%	-30%
27	10%	10%	-30%	-30%
28	10%	10%	-30%	-30%
29	10%	9%	-30%	-30%
30	10%	10%	-30%	-30%
31	10%	10%	-30%	-30%
32	10%	10%	-30%	-30%
33	10%	10%	-30%	-30%
34	10%	10%	-30%	-30%
35	10%	10%	-30%	-30%
36	10%	10%	-30%	-30%
37	10%	10%	-30%	-30%
38	10%	10%	-30%	-30%
39	10%	10%	-30%	-30%
40	10%	10%	-30%	-30%
41	10%	10%	-30%	-30%
42	10%	10%	-30%	-30%
43	10%	10%	-30%	-30%
44	10%	10%	-30%	-30%
45	10%	10%	-30%	-30%

<b>ANB</b>	<b>Male Death</b>	<b>Female Death</b>	<b>Male TPD</b>	<b>Female TPD</b>
46	10%	10%	-30%	-30%
47	10%	10%	-30%	-30%
48	10%	10%	-30%	-30%
49	10%	10%	-30%	-30%
50	10%	10%	-30%	-30%
51	10%	10%	-30%	-30%
52	10%	10%	-30%	-30%
53	10%	10%	-30%	-30%
54	10%	10%	-30%	-30%
55	10%	10%	-30%	-30%
56	10%	10%	-30%	-30%
57	10%	10%	-30%	-30%
58	10%	10%	-30%	-30%
59	10%	10%	-30%	-30%
60	10%	10%	-30%	-30%
61	10%	10%	-30%	-30%
62	10%	10%	-30%	-30%
63	10%	10%	-30%	-30%
64	10%	10%	-30%	-30%
65	10%	10%	-30%	-30%
66	10%	10%	-30%	-30%
67	10%	10%	-30%	-30%
68	10%	10%	-30%	-30%
69	10%	10%	-30%	-30%
70	10%	10%	-30%	-30%

## Appendix B

### Changes to insurance terms and features

This table is a summary of the significant changes to the policy, or changes particularly relevant to members of the Minter Ellison Partners' Superannuation Fund.

Insurance term / feature	Old OnePath policy	New OnePath policy
<p><b>New 'Activities of Daily Work' (ADW) definition for TPD</b></p> <p>This definition of TPD is one of up to six different definitions available to members to assess whether you qualify for a TPD insurance benefit payment.</p> <p>The ADW definition replaces the old 'Loss of independent existence' definition (also known as 'Activities of Daily Living' or ADL), for loss events occurring on or after 1 July 2020. A definition based around ability to work is better aligned to the purpose of insurance inside super which is to insure your ability to generate savings for your retirement during your working life.</p>	<p><b>Part (4) Loss of independent existence</b></p> <p>As a result of illness or injury, in the insurer's opinion, you are totally and irreversibly unable to perform at least 2 of the following 5 <b>activities of daily living</b> without assistance from another adult person:</p> <ul style="list-style-type: none"> <li>➤ bathing and/or showering</li> <li>➤ dressing and undressing</li> <li>➤ eating and drinking</li> <li>➤ using the toilet to maintain personal hygiene</li> <li>➤ getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, wheelchair or with assistance of a walking aid.</li> </ul> <p>Certification by two medical practitioners will be required.</p>	<p><b>Part (4) Activities of Daily Work</b></p> <p>You satisfy all of the following:</p> <ul style="list-style-type: none"> <li>➤ solely because of injury or illness, you are totally and irreversibly unable to perform at least three <b>activities of daily work</b>, and;</li> <li>➤ in the insurer's opinion based on medical or other evidence satisfactory to the insurer, solely because of injury or illness, you as at the date of disablement are unlikely ever to be able to work in any gainful employment for which you are reasonably suited by education, training or experience.</li> </ul> <p><b>Activities of daily work</b> means:</p> <ul style="list-style-type: none"> <li>➤ <b>bending</b> – the ability to bend, kneel or squat to pick something up from the floor and straighten up again.</li> <li>➤ <b>communicating</b> – the ability to:             <ul style="list-style-type: none"> <li>▣ clearly hear with or without a hearing aid or alternative aid if required;</li> <li>▣ comprehend and express oneself by spoken or written language with clarity; and</li> <li>▣ interact with others by listening, comprehending and speaking on a day-to-day basis and in a work environment.</li> </ul> </li> </ul>

Insurance term / feature	Old OnePath policy	New OnePath policy
		<ul style="list-style-type: none"> <li>➤ <b>vision (reading)</b> – the ability to read, with or without correction with suitable lenses, to the extent that an ophthalmologist can certify that: <ul style="list-style-type: none"> <li>▣ visual acuity is equal to, or better than, 6/48 in both eyes, or;</li> <li>▣ constriction is within or greater than 20 degrees of fixation in the eye with the better vision.</li> </ul> </li> <li>➤ <b>walking</b> – the ability to walk more than 200m on a level surface without stopping due to breathlessness, angina or severe pain elsewhere in the body.</li> <li>➤ <b>lifting</b> – the ability to lift, carry or otherwise move objects weighing up to 5kg using one or both hands.</li> <li>➤ <b>manual dexterity</b> – the ability, with reasonable precision and success, to: <ul style="list-style-type: none"> <li>▣ use at least one hand, its thumb and fingers, including the ability to pick up and manipulate small objects, and</li> <li>▣ use a keyboard.</li> </ul> </li> </ul>
<p><b>Updated Standard definition for TPD</b></p> <p>This definition of ‘TPD’ including Part (1) has been updated and simplified to align with the definition of ‘permanent incapacity’ under the Superannuation Industry (Supervision) Regulations 1994 to cater for policies owned inside super.</p>	<p><b>Part (1)</b> of the TPD Definition is available only if you are gainfully employed for an average of at least 15 hours per week on a permanent basis (including an eligible contractor) and have either:</p> <ul style="list-style-type: none"> <li>➤ worked for at least 6 consecutive months or more immediately prior to the <b>Event date</b>; or</li> <li>➤ worked for less than 6 consecutive months immediately prior to the event date but has in fact worked for an average of 15 hours or more per week since commencing cover.</li> </ul> <p><b>Part (1) Unlikely to return to work</b></p> <p>You are gainfully employed when suffering an illness or injury and, as a result of that illness or injury, you are <b>totally unable</b> to engage in any occupation, business, profession or employment for a period of 6 consecutive months.</p> <p><b>Additional TPD definition</b></p>	<p><b>Part (1) Any occupation</b></p> <p>You satisfy all of the following:</p> <ul style="list-style-type: none"> <li>➤ are aged 66 years or less on the event date;</li> <li>➤ are gainfully working for an average of at least 15 hours per week as a permanent employee (including an eligible contractor) on the day immediately prior to the event date; and,</li> <li>➤ have either: <ul style="list-style-type: none"> <li>▣ worked for at least 6 consecutive months or more immediately prior to the event date, or</li> <li>▣ worked for less than 6 consecutive months immediately prior to the event date but have in fact worked for an average of 15 hours or more per week since commencing cover under the policy, and</li> </ul> </li> </ul>

Insurance term / feature	Old OnePath policy	New OnePath policy
	In the insurer's opinion based on medical or other evidence satisfactory to the insurer, and certified by at least two medical practitioners, solely because of illness or injury, you, as at the date of disablement, are <b>unlikely ever</b> to engage in any gainful occupation, business profession or employment, for which you are reasonably suited by education, training or experience.	<ul style="list-style-type: none"> <li>➤ in the insurer's opinion based on medical or other evidence satisfactory to the insurer, solely because of injury or illness, you: <ul style="list-style-type: none"> <li>▣ have not worked at any time during the waiting period, and,</li> <li>▣ as at the date of disablement are <b>unlikely ever</b> to be able to work in any gainful employment for which you are reasonably suited by education, training or experience.</li> </ul> </li> </ul>
<p><b>Updated 'Terminal Illness' definition</b></p> <p>The definition has been updated to align with the definition of 'terminal medical condition' under the Superannuation Industry (Supervision) Regulations 1994 to cater for policies owned inside super.</p>	<p><b>Terminal illness</b> or <b>terminally ill</b> means an illness or injury certified by two medical practitioners (one of whom must be a specialist physician, and the insurer may elect one of the two medical practitioners) certify that you suffer from an illness or have incurred an injury that is likely to lead to your death within 12 months from the date of certification.</p>	<p><b>Terminal illness</b> means an illness or injury where you satisfy all of the following requirements:</p> <ul style="list-style-type: none"> <li>➤ two <b>medical practitioners</b> certify in writing ('written certification') that you suffer from an illness or have incurred an injury that, despite reasonable medical treatment, is likely to result in your death within 12 months from the date of written certification ('certification period');</li> <li>➤ the insurer is satisfied from medical or other evidence that you will likely, despite reasonable medical treatment, die from the illness or injury within the certification period;</li> <li>➤ at least one of the <b>medical practitioners</b> is a specialist medical practitioner, and one which may be appointed by the insurer;</li> <li>➤ for each written certification, the certification period has not ended; and</li> <li>➤ the written certification by both medical practitioners must be dated during the period you are insured under the policy.</li> </ul>
<p><b>Ability to transfer up to \$1,000,000 of death and TPD cover into the Fund</b></p> <p>You may have cover in another super fund or insurance policy that you may wish to consider bringing across to the MinterEllison fund, in addition to any standard cover you may have.</p>	Not available	<p>You may be able to transfer up to \$1,000,000 of death and TPD group insurance cover you hold with another super fund into your smartMonday account. Any transfer of cover is subject to the insurer's acceptance, and total amount of cover not exceeding the maximum benefit level set out above. Contact your Minters HR representative or call us for more information.</p>

Insurance term / feature	Old OnePath policy	New OnePath policy
<p><b>Improved overseas cover for Australian residents working overseas</b></p> <p>The 5-year limitation has been removed.</p>	<p>Your insurance cover will continue subject to the maximum period of <b>5 years</b> if you are permanently and gainfully employed and travelling or holidaying overseas. For example, if you are seconded and working overseas, insurance cover will continue for a period of <b>up to 5 years</b> (or longer with approval from the insurer prior to the expiration of the <b>5 years</b>).</p>	<p>If you are an Australian resident, your cover will continue while residing working or travelling overseas, as long as you continue to meet the eligibility criteria for the cover.</p>
<p><b>Improved overseas cover for non-Australian residents working overseas</b></p> <p>The period of cover has been extended to 3 years, provided the member remains eligible to work in Australia.</p>	<p>If you are a non-Australian resident who is working in Australia under a valid Visa, your insurance cover will cease upon your departure from Australia unless the overseas trip is for <b>3 months</b> or less.</p>	<p>If you are a non-Australian resident who is working under a valid Visa, and you work overseas for the Firm, your insurance cover will continue subject to a maximum of period of <b>3 years</b>.</p>
<p><b>Death cover - Continuation option</b></p> <p>The window period to apply for the Continuation Option has been extended from 60 days to 90 days.</p>	<p>You must submit a completed application within <b>60 days</b> of ceasing to meet the relevant Category eligibility criteria.</p>	<p>You must submit a completed application within <b>90 days</b> of ceasing to meet the relevant Category eligibility criteria.</p>
<p><b>Definition of Australian Resident</b></p> <p>The definition of 'Australian resident' has been amended to include persons on a permanent resident visa.</p>	<p>'Australian resident' means an Australian citizen or a New Zealand citizen living in Australia on a permanent basis.</p>	<p>'Australian resident' means an Australian citizen, a New Zealand citizen or a permanent resident within the meaning of the Migration Act 1958 (Cth).</p>

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