

Reference guide

Insurance

Prepared: 1 July 2023

The information in this guide is a summary of the important terms and conditions of your insurance and forms part of the Product Disclosure Statement (PDS) for smartMonday DIRECT dated 1 July 2023. This information, including terms and conditions, may change from time to time. Changes to non-materially adverse information in this guide will be made available on our website at smartmonday.com.au or on request free of charge.

Insurance cover is available in the fund through a group insurance policy with AIA Australia Limited (ABN 79 004 837 861 AFSL 230043, 'the insurer') and held by the trustee on your behalf. Cover is subject to the terms and conditions contained in the applicable insurance policy, the interpretation of which will prevail over any information that may be inconsistent with the PDS, this reference guide, and any other related disclosure or information.

Contents

Death and Total & Permanent Disablement (TPD)	2	Income protection	13
Eligibility	2	Eligibility	13
Standard cover.....	2	Applying for cover	14
Minimum levels of cover	3	Transferring cover into the fund	14
New Events cover	3	Disability definitions for income protection	15
At Work requirement.....	3	How does the income protection benefit work?.....	16
Tailoring cover to suit your needs	4	Income protection conditions	17
Additional or 'Voluntary' cover	4	Insurance fees	18-20
Transferring cover into the fund	4	Occupation factors	21
Life stages additional cover	5	Occupations listed as 'Ineligible'	22-23
Loyalty additional cover	5	General conditions	24
Death cover conditions	6	Reinstatement of cover if it is cancelled due to inactivity	24
Terminal illness	6	Leave without pay	24
TPD cover conditions	7	Reclassifying your occupation status.....	24
Insurance fees.....	8	Worldwide cover	24
Occupation factors.....	9	Duty to take reasonable care	25
Occupations listed as 'Ineligible'.....	10	Privacy	25
Disability definitions for TPD	11-12	Making a claim	26
		Rehabilitation	26

Death and Total and permanent disablement (TPD)

Eligibility

To be eligible to apply for death and TPD cover you must:

- > be aged 15 years or over;
- > be under age 65;
- > be an Australian Resident (meaning an Australian citizen, Australian Permanent Resident visa holder or New Zealand citizen who holds a Special Category visa while residing in Australia indefinitely), or hold a current and valid visa (which allows you to work in Australia) and currently residing in Australia,
- > working in an occupation acceptable to the insurer at the time of commencement of your cover. See page 10 for the list of occupations which are not eligible for cover under the policy, and
- > have not been previously declined or restricted cover as a result of being underwritten by the insurer.

Standard cover

Standard cover for death and TPD insurance is available to eligible members under age 65 in the fund. To obtain cover, you need to opt-in on the *Application* form. (You can also opt-in to standard cover within 90 days of receiving your *Welcome Pack*. Applications for standard cover received after 90 days will be subject to approval by the insurer). Cover is designed to help ensure you have enough cover to protect you and your family if something goes wrong. We've designed standard cover to balance what we think is adequate and affordable levels of cover for the membership with the flexibility to let you tailor it to your particular needs.

Standard cover is provided to eligible members based on the minimum levels of cover (according to your age).

Income protection insurance cover is also available. See page 13 for more information.



Important information

- > Check your *Welcome pack* for information about insurance cover when you join the fund and check that your details are correct.
- > Check that your **occupation factor** is appropriate for the type of work that you do. Your *Welcome pack* may indicate that you have been defaulted to a '**Heavy Blue collar**' occupation factor if you haven't notified us of your occupation category on your *Application* form. This may result in you paying more for your insurance cover than you need to. Check your *Welcome Pack* and let us know if the factor applied does not accurately reflect the type of work you perform, or if your occupation changes.
- > Read the eligibility section of this guide carefully and let us know if you are in an occupation which is not eligible for cover (see page 10) or your employment status changes (e.g. from permanent to casual, or from a factory job to an office job) because it could have a big impact on your insurance cover or its cost. See page 24 about reclassifying your occupation status.
- > You can cancel any cover you have in the fund at any time by contacting us. Future applications for cover will be subject to acceptance by the insurer. The insurer may also decide to apply restrictions or a loading to your cover after assessing your application.
- > We must cancel your insurance cover if your account becomes inactive for 16 continuous months. If you wish to keep your cover notwithstanding inactivity in your account, you can make a written election or you can ensure your account doesn't become inactive by making regular contributions. Cover may cease in other circumstances including if there is insufficient money in your account to meet the cost of cover. Where we can, we will contact you before this happens and provide you with the opportunity to keep your cover. **Note:** an election to keep your cover does not mean cover continues indefinitely and cover may cease for some other reason.
- > Where cover is cancelled (e.g. for any of the above reasons, or otherwise under the policy terms set out in this guide), future applications for cover will be subject to acceptance by the insurer. The insurer may also decide to apply restrictions or a loading to your cover after assessing your application.

Standard cover - minimum levels of cover (based on your age)

Age	Death cover (\$)	TPD cover (\$)
Up to 42	346,708	346,708
43	325,906	325,906
44	305,103	305,103
45	284,303	284,303
46	263,499	263,499
47	242,697	242,697
48	221,892	221,892
49	201,091	201,091
50	180,288	180,288
51	159,487	159,487
52	138,682	138,682
53	117,880	117,880
54	97,079	97,079
55	76,274	76,274
56	68,647	68,647
57	61,020	61,020
58	53,395	53,395
59	45,765	45,765
60	38,138	38,138
61	30,511	30,511
62	22,885	22,885
63	15,255	15,255
64	7,626	7,626
65	0	0

Note: The minimum levels of cover increase on 1 July each year by the lower of inflation as measured by the increase in the Consumer Price Index (CPI) or 5%. The minimum levels of cover shown above apply from 1 July 2023.

New Events cover

If you opt-in for standard cover on the application form or within 90 days of receiving your *Welcome Pack*, your cover will be limited to New Events for the first 24 months. This means you'll only be covered for an injury or illness that occurs or becomes apparent after your cover commences or most recently recommences, and is not related to an injury or illness that occurred before the applicable date.

You'll automatically receive Full Cover once you are At Work for 30 consecutive days at the end of the 24 month period.

You can apply to remove the New Events restriction (and get Full Cover) on joining by completing the relevant section of the *Application* form and the *Personal statement and declaration of health* form available on the website at [smartmonday.com.au](https://www.smartmonday.com.au). Full Cover will be subject to the insurer's approval.

The At Work requirement

New Events cover converts to Full Cover when the At Work requirement is satisfied for 30 consecutive days after the end of the 24 month New Events period.

Being 'At Work' means you are:

- actively performing all of your normal duties, without limitation or restriction due to injury or illness, and working normal hours on the day cover is to commence; and
- in the insurer's opinion, not restricted by injury or illness from being capable of actively performing all of your normal duties on a full-time basis for at least 35 hours per week even though actual employment may be on a full-time, part-time, casual, or contract basis; and
- not in receipt of, or entitled to claim, any income support benefits from any source including but not limited to workers' compensation benefits, statutory transport accident benefits and disability income benefits.

You'll be considered to be At Work if, on the applicable date, as the context requires, you are on employer-approved leave for reasons other than injury or illness, and not taking into account the leave, able to meet the At Work requirement.

If you're not working but have been working previously (e.g. you're a qualified builder and currently unemployed but between jobs), the insurer will assess your At Work status by your capability of performing, for at least 35 hours per week, the duties that you normally complete in your role or previous occupation immediately prior to unemployment.

Tailoring cover to suit your needs

You can apply for the type and level of cover to suit your personal circumstances. If you need help call us on **1300 880 588** or, if you need advice before making a decision, speak to your financial adviser. As a member, you have access to smartCoaches who can provide you with Intra-fund advice about your insurance needs within the Fund. Any intra-fund advice is provided by or on behalf of smartMonday Solutions Limited ABN 48 002 288 646 AFSL 236667. The cost of this advice is included in the asset administration fees. Call the smartCoach team on **1300 262 241**.

To change your cover you'll usually need to complete one of the insurance forms available at smartmonday.com.au or call us.

Additional or 'Voluntary' cover

You can increase, fix your level of cover at a dollar amount, or transfer other cover you may have into the fund. This cover will be known as 'voluntary' cover and will be in addition to or instead of any standard cover you already have. (If you reduce your level of standard cover then your reduced amount of cover will become voluntary cover. Any reduction in standard cover, however, means you will no longer be able to obtain standard cover again under the fund). Unless otherwise stated, for increases to your cover or fixing your cover, you may need to provide additional information about your health and lifestyle and the cover will only commence on the day your application is accepted.

Additional costs will apply to increased amounts of cover.

Fast-track your application for voluntary cover

If you're under age 55, you can complete a *shorter application* form which fast-tracks the approval process.

Forms are available at smartmonday.com.au. Short-form applications are subject to the following limits.

Cover	Limit
Death	\$1 million
TPD	\$1 million

Insurance limits

The maximum levels of cover you can have in the fund are:

Cover	Limit	
	Aged 16 to 64	Aged 65 to 69
Death	Unlimited	\$2 million
TPD*	\$3 million	Not available

* Any voluntary TPD cover will reduce linearly each year from age 60 to zero at age 65.

Transferring cover into the fund

You can transfer any death and TPD cover that you have in other super funds or policies into the fund. Transferred cover will be classified as 'voluntary' cover and be in addition to any standard cover you have in the fund.

Some additional conditions (including eligibility criteria, conditions for the commencement of cover, exclusions) and transfer limits will apply, so please see the latest *Individual Insurance Transfer* form available on the website at smartmonday.com.au.

Your total cover in the fund following the transfer of cover can't exceed the limits for each type of insurance benefit.

Transferred cover will only commence in the fund once the insurer accepts your application.

Interim cover (accidental injury cover)

You'll be provided with interim cover (for the same amount as your application, subject to the maximum cover levels described under 'Insurance limits') for accidental injury while your application for cover or increased cover is being assessed. (Interim cover applies to any cover that is subject to underwriting by the insurer.) Accidental injury means a physical injury that is caused solely and directly by violent, visible, external, and unexpected means that is not traceable, even indirectly, to any pre-existing mental or physical condition.

You'll be covered until:

- > your application is either accepted or rejected by the insurer, or
- > you cancel or withdraw your application, or
- > 90 days from the date the insurer receives your completed application, or
- > your cover would have otherwise ceased.

Exclusions

The following exclusions apply to interim cover:

- > no accidental injury benefit will be payable if death or disability is caused directly or indirectly by you engaging in any sport or pastime where the insurer would not normally cover you on standard rates or terms, and
- > any other exclusions set out in this guide.

Life stages additional cover

Big things happen in life and you might want to consider looking at your level of insurance cover when they happen to you. Personal events like starting a family or buying your first home, or business events like starting your own business may alter your insurance needs. Life stages cover gives you the opportunity to increase your cover (up to 3 times during your membership) without the need to provide additional health information.

Applying for life stages cover

You'll need to complete a *Life stages cover application* form within 60 days of the personal or business event occurring. The form is available at smartmonday.com.au and we will require evidence of the event, usually in the form of certified copies of important documents (e.g. a marriage or birth certificate). See the form for requirements.

Personal events	Cover may be increased by the lesser of:
<ul style="list-style-type: none"> ➤ Marriage ➤ Divorce ➤ Turning 30 ➤ Birth or adoption of a child ➤ Child turning 12, or enrolling in private education 	<ul style="list-style-type: none"> ➤ 25% of your current death/TPD insured amount, and ➤ \$200,000
<ul style="list-style-type: none"> ➤ Commencing a first mortgage or increasing an existing first mortgage for the purpose of building or renovating which is the principal place of residence 	<ul style="list-style-type: none"> ➤ 50% of your current death/TPD insured amount ➤ the amount of the primary mortgage ➤ the amount of the increase of the primary mortgage, and ➤ \$200,000
Business events	
<ul style="list-style-type: none"> ➤ You are a key person* in a business and your financial interest in the business or value to the business, averaged over the last 3 years has increased 	<ul style="list-style-type: none"> ➤ 25% of your current death/TPD insured amount ➤ the increase in the value of your financial interest in the business or value to the business, averaged over the last 3 years, and ➤ \$200,000

*A key person is a working partner, director or significant shareholder.

Loyalty additional cover

It can be difficult to increase your level of insurance cover especially as you get older and start to have a few health issues. That's why after 5 consecutive years of holding death and/or TPD cover in the fund and every 5th anniversary after that, you'll have the opportunity to increase your cover without needing to provide additional health information. You'll be able to increase your cover by the lesser of:

- 25% of your current insured amount, and
- \$100,000.

If you're eligible, just contact us within 60 days of your 5th anniversary date and we'll send you the details and application form.

Eligibility for life stages and loyalty cover

To apply you must:

- be under 55
- be At Work on the date of your application
- not have been off work or restricted from carrying out your current and normal occupation for more than 10 days in the last 12 months for the same medical conditions
- hold death or TPD cover on standard terms with no loadings, restrictions or exclusions, and
- not have made, lodged, or be eligible to lodge a claim, or been previously declined cover, with any fund or insurer.

Any increase to your cover will commence on the day the insurer accepts your application.

Exclusions for life stages and loyalty cover

The following exclusions or restrictions apply to the amount of additional cover:

- suicide or attempted suicide within the first 13 months from the date of the increase; and
- any other exclusions set out in this guide.

Death cover conditions

Death cover provides for a lump sum insurance benefit to be paid if you die, usually to your beneficiaries or dependants. It also includes a terminal illness benefit, which is an advance payment of the Death benefit if you are diagnosed as suffering from a terminal illness.

When death cover ceases

Death cover ceases on the earliest date that any of the following apply:

- you turn age 70 (for voluntary cover) and 65 (for standard cover)
- you die
- if we have not received an amount for you (e.g. contribution or rollover) for a continuous period of 16 months (i.e. your account becomes inactive) unless you have provided a written election to maintain your cover
- the date we receive your written request to cancel your cover
- 60 days after insurance fees cease
- 60 days after you cease to be a member of the fund
- your account balance has fallen below \$5,000 and we've given you 60 days written notice and you haven't topped up your account
- the date your TPD benefit is paid or becomes payable (except where death cover is greater than TPD cover, in which case the remaining death cover will continue until the occurrence of any other condition listed here)
- the date your terminal illness benefit is paid or becomes payable
- if you are not an Australian Resident and temporarily employed overseas, 3 months after the date you leave and remain outside of Australia
- if you're a New Zealand citizen who holds a *Special Category Visa*, the date 6 months after you leave and remain outside of Australia, and
- a circumstance resulting in the cessation of cover, as specified in *General conditions* on pages 24, occurs.

Exclusions

In addition to any underwriting exclusions imposed by the insurer, death cover excludes:

- death from suicide that occurs within 13 months of effecting any voluntary additional cover (inclusive of cover reinstated due to inactivity after 90 days of it ceasing), life stages cover, or loyalty cover. It is only the increased amount that is not payable under these circumstances,
- active service in the armed forces of any country or international organisation, and
- for standard cover (while your cover is limited to New Events cover, see page 3), death or terminal illness which occurs as a result of any hazardous pursuits and/or pastimes, suicide or a self-inflicted act.

Terminal illness

If you suffer from an illness or have incurred an injury that could result in death within a 24-month period and two registered medical practitioners (one must be a specialist in the area of the injury or illness that you suffer from) certify that despite reasonable medical treatment, it is likely that you have less than 24 months to live you may be eligible to receive your insured death benefit. Simply lodge a claim while cover is still effective and the policy is still in force. You may also be eligible to receive your accumulated super savings in your account balance in the fund (if any).

TPD cover conditions

TPD cover provides for a lump sum insurance benefit to be paid if you become totally and permanently disabled.

For all cover other than any standard cover, if you choose to have TPD which is above your level of death cover, you will pay an additional 20% on the insurance fee rate applying to the amount of TPD cover over death cover.

When TPD cover ceases

TPD cover ceases on the earliest date that any of the following apply:

- you turn 65
- you die
- if we have not received an amount for you (e.g. contribution or rollover) for a continuous period of 16 months (i.e. your account becomes inactive) unless you have provided a written election to maintain your cover
- the date we receive your written request to cancel your cover
- 60 days after insurance fees cease
- 60 days after you cease to be a member of the fund
- your account balance has fallen below \$5,000 and we've given you 60 days written notice and you haven't topped up your account
- the date your TPD benefit is paid or becomes payable
- the date your terminal illness benefit is paid or becomes payable (except where TPD cover is greater than death cover, in which case the remaining TPD cover will continue until the occurrence of any other condition listed here)
- if you are not an Australian Resident and temporarily employed overseas, 3 months after the date you leave and remain outside of Australia
- if you're a New Zealand citizen who holds a *Special Category* Visa, the date 6 months after you leave and remain outside of Australia, and
- a circumstance resulting in the cessation of cover, as specified in *General conditions* on pages 24, occurs.

Exclusions

In addition to any underwriting exclusions imposed by the insurer, TPD cover excludes:

- disablement directly or indirectly, wholly or partly caused by intentional self-inflicted injury or any such attempt by you whether sane or insane
- active service in the armed forces of any country or international organisation, and
- for standard cover (while your cover is limited to New Events cover, see page 3), disablement which occurs as a result of any hazardous pursuits and/or pastimes, suicide or a self-inflicted act.

Other information about your TPD benefit

- any voluntary TPD cover will reduce linearly each year from age 60 to zero at age 65 when cover will cease
- benefits are paid separate to any claim made under your income protection insurance cover (if you have any).

Insurance fees for death and TPD

The total cost of your insurance is referred to as 'Insurance fees' and includes the insurance premium and an insurance administration fee. Insurance fees are deducted monthly in arrears from your account. Insurance fees are based on the type and amount of cover you have, the annual premium rate for your age, and your occupation factor.

If you apply for voluntary cover, the insurer may decide to apply a **loading**, which will make your insurance fee higher but only if you agree to the additional cost.

For all cover other than any standard cover, if you choose to have TPD which is above your level of death cover, you will pay an additional 20% on the insurance fees applying to the amount of TPD cover over death cover.

The annual Insurance fee rates shown here:

- represent the cost per \$1,000 of cover;
- are inclusive of stamp duty and an insurance administration fee of 15% (plus Goods and Services Tax (GST) and net of Reduced Input Tax Credits (RITC)) of the insurance premium which is payable by you to smartMonday for insurance administration services provided directly by smartMonday. The insurance administration fee does not form part of the insurance premium payable to the insurer.
- do not reflect any occupation factor. See page 9 for occupation factors.

Age next birthday	Death (\$)	TPD (\$)
16	0.25	0.15
17	0.34	0.19
18	0.43	0.25
19	0.52	0.30
20	0.56	0.38
21	0.60	0.35
22	0.57	0.33
23	0.52	0.31
24	0.46	0.27
25	0.43	0.25
26	0.39	0.25
27	0.41	0.22
28	0.43	0.22
29	0.43	0.25
30	0.43	0.27
31	0.47	0.25
32	0.48	0.27
33	0.51	0.30
34	0.52	0.31
35	0.59	0.30
36	0.60	0.31
37	0.61	0.38

Age next birthday	Death (\$)	TPD (\$)
38	0.69	0.38
39	0.73	0.40
40	0.78	0.47
41	0.85	0.52
42	0.96	0.58
43	1.03	0.64
44	1.16	0.73
45	1.28	0.85
46	1.41	1.02
47	1.55	1.22
48	1.76	1.45
49	1.94	1.70
50	2.20	2.01
51	2.45	2.33
52	2.71	2.80
53	3.01	3.39
54	3.36	4.02
55	3.76	4.76
56	4.03	5.68
57	4.45	6.70
58	4.96	7.78
59	5.52	8.97
60	6.10	10.23
61	6.76	11.58
62	7.46	13.14
63	8.18	14.71
64	9.00	16.41
65	9.87	18.30
66	11.79	N/A
67	13.21	N/A
68	14.79	N/A
69	16.58	N/A
70	18.56	N/A

Occupation factors for death and TPD

Occupations are allocated a risk-based factor according to the type of work performed. Where the work involves a higher risk of death or injury, a higher occupation factor will apply, which increases the insurance fees. The table on this page lists the different occupation factors.

Important: Members working in some very high risk occupations are not eligible for any insurance cover under the terms of the insurance policy. These ineligible occupations are listed in the table on page 10.

You should let us know if you are working in an occupation which is not eligible for cover under this policy, so that we can ensure you are not charged insurance fees.

Default occupation factor: 'Heavy Blue collar'

If you don't notify us of your occupation when you apply to join the fund, we will use a default 'Heavy Blue collar' factor for the calculation of your insurance fees until you notify us of your correct occupation.

A 'Heavy Blue collar' occupation is one which requires heavy manual work or one with a degree of additional risk of disability. You can refer to the *Occupation ratings guide* on our website at smartmonday.com.au for a full list of occupations and the factors that apply. If you need help to determine which occupation factor should apply to your occupation or you want to check whether the correct occupation factor is recorded for you, please contact us.

For more information on updating your occupation category see page 24. You'll need to complete and return the *Insurance changes* form at smartmonday.com.au.

Your occupation at the time of claim

If you make a claim and the insurer assesses that you've been working in an 'ineligible' occupation (see page 10) when cover commenced, and the cover was provided in error, your insurance fees will be refunded.

If you make a claim and the insurer assesses that you are working in an occupation to which a higher risk factor should have been applied, then additional insurance fees may be deducted from your account or your claim.

Alternatively, if you've been working in a lower risk occupation than that which your insurance fees were calculated on, any overpaid insurance fees may be added to your benefit payment.

Occupation category	Description	Factor	
		Death	TPD
Class 1 Professional	Professionals (e.g. CPA/CA accountant, lawyer, doctor, pharmacist), executives and senior management (e.g. CEO, CFO) with tertiary qualifications and high incomes.	0.90	0.85
Class 2 White collar	Office-based with no manual work, e.g. clerical or administrative roles such as accountant, social worker, administrator, etc.	1.00	1.00
Class 3 Grey collar	Primarily non-manual work but may involve light manual duties only, such as hairdresser, shop assistant, florist, cashier, tailor.	1.25	1.50
Class 4 Blue collar	Moderate degree of manual work, or recognised qualified trades such as baker, gasfitter, electrician, mechanic, signwriter, printer, greengrocer.	1.50	2.00
Class 5 Heavy blue collar	Heavy manual work or those with a degree of additional risk of disability, such as boilermaker, gardener, tyre fitter, welder.	2.00	3.00

Calculating the cost of your insurance

Your insurance fees are calculated as:

$\frac{\text{Amount of cover}}{\$1,000} \times \text{annual insurance fee rate} \times \text{occupation factor}$

Example: You're 41 and working in an occupation rated as 'Blue collar'. Your level of standard cover for death and TPD will be \$346,708 according to the table on page 3.

Your insurance fees for the one year before turning 42 would be calculated as:

Death cover: $\frac{\$346,708}{\$1,000} \times \$0.96 \times 1.50 = \499.26

TPD cover: $\frac{\$346,708}{\$1,000} \times \$0.58 \times 2.00 = \402.18

Total insurance fees for the year (assuming no changes to your cover) \$901.44

Insurance fees will be deducted monthly in arrears from your account.

'Ineligible' occupations

Members working in some very high risk occupations are not eligible for any insurance cover under the terms of the insurance policy. These occupations are listed below.

Occupations listed with an asterisk (*) may be eligible for cover subject to underwriting and approval by the insurer, but are not eligible for standard cover.

Important: You should let us know if you are working in an occupation which is not eligible for cover under this policy, so that we can ensure you are not charged insurance fees.

The lists are current as at 1 July 2023.

Death cover

Occupation
Aviation Instructor *
Bomb Disposal Experts *
Diver/Underwater worker *
Explosives Handler *
Mining [Underground worker] *
Mining [Working with explosives] *
Oil and Gas Industry Worker [Offshore] *

TPD cover

Occupation
Aviation Instructor *
Bomb Disposal Experts
Diver/Underwater worker
Explosives Handler
Mining [Underground worker] *
Mining [Working with explosives]
Oil and Gas Industry Worker [Offshore] *
Sports Instructor [Unspecified - Not coaching] *

Disability definitions for TPD

If you lodge a TPD claim with a **Date of disablement** on or after 30 September 2022, you will be assessed by the insurer as follows:

- If you have been **Gainfully employed** in the last 16 months immediately prior to the **Date of disablement**, you will be assessed against Part A or Part B.
- If you have not been **Gainfully employed** in the last 16 months immediately prior to the **Date of disablement**, you will be assessed against Part B or Part C.
- Where you've applied and been accepted for the **Home Duties definition**, you will be assessed against Part B, C or D.

Part A – Standard definition

For the purposes of the Standard definition, **Date of disablement** means the first day which you are certified by a medical practitioner as unfit for work due to injury or illness.

As a result of injury or illness, you:

- have not performed any work for an uninterrupted period of at least 6 consecutive months since the **Date of disablement** solely due to the same injury or illness; and
- are under the regular care of, and following the advice and treatment of a medical practitioner and have undergone all reasonable and usual treatment including rehabilitation for the injury or illness; and
- after consideration of all the medical evidence and such other evidence as the insurer may require, have become in the opinion of the insurer, incapacitated to such an extent as to render you unable ever again to be gainfully employed in your usual occupation and any other occupation for which you are reasonably suited by education, training or experience.

In determining whether an occupation is reasonably suitable for you, the insurer will consider the skills you may acquire through reasonable retraining taking into account your education, training or experience.

Part B – Irrecoverable loss

You have suffered the permanent loss of:

- the use of two limbs; or
- the sight in both eyes; or
- the use of one limb and sight in one eye.

Where 'limb' means the whole hand or whole foot; and, after consideration of all of the medical evidence and such other evidence as the insurer may require, you have become, in the opinion of the insurer, incapacitated to such an extent as to render you unable ever again to be gainfully employed in your usual occupation and any other occupation for which you are reasonably suited by education, training or experience.

Part C – Alternative definition

For the purposes of the Alternative Definition, **Date of disablement** means:

- the first day of the six consecutive month period you are unable to perform at least 2 of the listed activities due to injury or illness referred to in the definition below without assistance from another adult (with **aids or adaptations**); or
- the date you are unable to work as a result of having a **Mental illness**.

You are assessed as **Totally and permanently disabled** (TPD) if, in the reasonable opinion of the insurer, you are attending and following the advice of a medical practitioner and have undergone all reasonable and usual treatment including rehabilitation for the injury or illness, and you satisfy the following criteria **(1)** or **(2)**:

Part 1. For a period of 6 consecutive months since the **Date of Disablement**, you have been continuously unable to perform (with or without **aids and adaptations**) at least 2 of the following activities of daily working, as certified by a medical practitioner:

Mobility: the ability to:

- bend, kneel or squat to pick something up from the floor and straighten up again, and get into and out of a standard sedan car; or
- walk more than 200 metres at a normal pace on a level surface without stopping due to breathlessness as a result of a medical condition or angina,

Vision: the ability to read ordinary newsprint and pass the standard eye test for a car licence (even with glasses or contact lenses) and your vision is better than legal blindness. Legal blindness is as certified by an ophthalmologist,

Lifting: the ability to lift with your hands (from bench height) and carry a 5 kg weight a distance of 10 metres and place the item back down at bench height,

Communicating: the ability to speak in your first language with sufficient clarity such that you can hold a conversation in a quiet room by understanding a simple message and relaying that message to another person,

Manual dexterity: the ability to use:

- at least one hand to pick up or manipulate small objects precisely with your hand or fingers (such as picking up a coin from desk height, using cutlery, tying shoelaces or fastening buttons); or
- a pen, pencil or keyboard to write a short note that can be understood by another person in your first language,

and, after consideration of all the medical evidence and such other evidence as the insurer may require, you have become, in the opinion of the insurer, incapacitated to such an extent as to render you unlikely ever to be able to perform any 2 of the above activities; and you are **Permanently incapacitated**.

Where you are unable to perform one or more of the above activities at the date your cover commenced that activity shall not be taken into consideration during the TPD assessment,

Or,

Part 2. You suffer a **Mental illness** that:

- your treating psychiatrist, psychologist or medical practitioner believes won't improve, and
- has been assessed by a psychiatrist appointed by the insurer as having an impairment of 19% or more on the Psychiatric Impairment Rating Scale and in their opinion the condition is permanent; and
- you are **Permanently incapacitated**.

Part D – Home duties definition (*optional*)

You are wholly engaged in full time unpaid home duties in your residence:

- have been unable to perform normal home duties, leave home unaided and engage in any employment for an uninterrupted period of at least 6 consecutive months solely due to the same injury or illness; and
- are under the regular care of, and following the advice and treatment of a medical practitioner and have undergone all reasonable and usual treatment including rehabilitation for the injury or illness; and
- at the end of the period of 6 consecutive months, after consideration of all the medical evidence and such other evidence as the insurer may require, have become, in the opinion of the insurer, as a result of the same injury or illness incapacitated to such an extent as to render you likely to require ongoing medical care and unable ever to perform normal home duties, leave home unaided and engage in any form of employment.

Home duties means that you have chosen to remain at home and perform unpaid home duties as your primary occupation. The choice to remain at home should not be due to unemployment, full-time study or as a result of an injury or illness.

Definitions used in the disability definitions

Gainfully employed or **Gainful employment** means:

- you are employed (including self-employed unless specifically excluded), and
- you have worked and are expected to receive an income or received an income from paid work, in any business, trade, profession, vocation, calling, occupation or employment.

You are not considered to be **Gainfully employed** if you are available to work or look for work and have not worked.

Permanently incapacitated means the insurer is reasonably satisfied that your ill-health (whether physical or mental) makes it unlikely that you will engage in gainful employment for which you are reasonably qualified by education, training or experience.

Mental illness means one that has been diagnosed by a psychiatrist under the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) issued by the American Psychiatric Association (or a similar diagnostic tool determined by the Royal Australian and New Zealand College of Psychiatrists Board).

Aids and adaptations refers to equipment or fixtures to assist you without the assistance of another person to carry out the activities.

Income protection

You can apply for income protection insurance cover. If you're temporarily unable to work because of an injury or illness, income protection insurance is there to help you cope financially and support you in your return to work.

If you have cover, a monthly benefit is paid if you meet the definition of totally disabled (or partially disabled, after a period of total disability). You'll receive up to 75%^ of your pre-disability income or the amount insured, whichever is the lesser, subject to the maximum monthly benefit, and any benefit offsets that may apply (see page 17), and the applicable waiting period and benefit period.

Eligibility

You'll be eligible to apply for income protection cover if you're:

- > aged 15 years or older;
- > under age 65;
- > permanently and gainfully employed for at least 15 hours per week (excluding casual employees) in each and every normal working week at the commencement date of your insurance cover;
- > an Australian Resident (meaning an Australian citizen, Australian Permanent Resident visa holder or New Zealand citizen who holds a Special Category visa while residing in Australia indefinitely), or hold a current and valid visa (which allows you to work in Australia) and currently residing in Australia; and
- > working in an eligible occupation under the terms of policy at the time of commencement of your cover. See page 22 for the list of ineligible occupations.

Cover is not available to casual employees. If your hours of work fall below 15 hours while you are an insured member then you may still be eligible to claim under the Alternative definition shown on page 15.

You can make changes to your cover after commencement but you should be aware that, depending on the nature of the change the insurer may seek additional health or lifestyle information and your application is subject to acceptance by the insurer.

Calculating your monthly benefit

You'll receive up to 75%^ of your pre-disability income or the amount insured, whichever is the lesser. Your benefit is also subject to a maximum of a \$30,000 per month, or \$10,000 per month if you're age 65 or older and is subject to any Benefit offsets that may apply (see page 17).

^ You can also elect to insure yourself for an additional amount up to 10% of your pre-disability income where you elect to have this income paid directly to your super fund.

Applying for cover

If you want to apply for income protection cover on joining the fund you'll need to complete the *Application* form in the *Member kit* and provide some additional information about your health and lifestyle by completing a *Personal statement and declaration of health* form available at smartmonday.com.au or, if you're under 55, the *Short-form application* form (see below). Cover will commence once your application has been approved by the insurer. If you wish to apply for cover after you've joined, just complete the relevant *Personal statement* or *Short-form application*.

If you're under 55, you can complete a *Short-form application* form which fast-tracks the approval process. The form is available at smartmonday.com.au. The maximum monthly income protection benefit that can be applied for with a short-form application is \$8,000. Cover will commence on the day your application is accepted.

Choosing your waiting period

When choosing your waiting period, you may want to consider your paid leave entitlements with your employer (e.g. sick leave, annual leave, long service leave). You may wish to seek advice or call us on **1300 880 588**.

Choosing a longer waiting period can lower the cost of your cover but may leave you short on income during this period if you don't have any other income to support you.

You can choose from the following waiting periods:

- 30 days
- 60 days
- 90 days

Choosing your benefit period

You can choose from the following maximum benefit periods:

- 2 years
- 5 years
- to age 65

Choosing a shorter benefit period can lower the cost of your cover but may leave you short on income once the benefit period runs out.

See page 16 for more information on the waiting period and benefit period. Additional insurance fees may apply.

Transferring cover into the fund

You can apply to transfer income protection cover that you have with other super funds or insurers into the fund.

Transfer of cover is subject to acceptance by the insurer. Some conditions and transfer limits may apply so please see the latest *Individual insurance transfer* form available on our website at smartmonday.com.au.

Your total cover in the fund following the transfer of cover can't exceed the maximum monthly benefit payable.

Interim cover (accidental injury cover)

While your application for cover is being assessed you'll be provided with accidental injury cover for the amount of cover applied for, up to \$15,000 per month. Accidental injury means a physical injury (which occurs while your policy is in force) that is caused solely and directly by violent, visible, external, and unexpected means that is not traceable, even indirectly, to any pre-existing mental or physical condition.

You'll be covered until:

- your application is either accepted or rejected by the insurer, or
- you cancel or withdraw your application, or
- 90 days from the date the insurer receives your completed application, or
- your cover would have otherwise ceased.

The waiting period and maximum benefit period and for accidental injury cover will be the same as those being applied for.

Exclusions

The following exclusions apply to interim cover:

- no accidental injury benefit will be payable if disability is caused directly or indirectly by you engaging in any sport or pastime where the insurer would not normally cover you, and
- any other exclusions set out in this guide.

The cost of insurance and cancelling your cover

- The cost of your cover depends on the premium rates for your age and gender, the amount of cover, your waiting period and benefit period, and your occupation factor. Insurance fees will usually be deducted from your account from the time your cover commences.
- We must cancel your insurance cover if your account becomes inactive for 16 continuous months. If you wish to keep your cover notwithstanding inactivity in your account, you can make a written election or you can ensure your account doesn't become inactive by making regular contributions. Cover may cease in other circumstances including if there is insufficient money in your account to meet the cost of cover. Where we can, we will contact you before this happens and provide you with the opportunity to keep your cover.
Note: an election to keep your cover does not mean cover continues indefinitely and cover may cease for some other reason.
- You can cancel any cover you have in the fund by contacting us. Future applications for cover will be subject to acceptance by the insurer. The insurer may also decide to apply restrictions or a loading to your cover after assessing your application.

Disability definitions for income protection

If you lodge a claim for income protection where your **Waiting Period** commences on or after 30 September 2022, you will be assessed by the insurer as follows:

- If you have been working 15 hours on average or more per week in the 3 months immediately prior to disablement, you will be assessed against the **Standard definition**;
- If you have been working on average less than 15 hours in the 3 months immediately prior to disablement, you will be assessed against the **Alternative definition**.

Total disability - Standard Definition

You are **Totally disabled** if you've been off work due to injury or illness for at least 7 out of 12 consecutive days during the **Waiting period** and that, solely due to the injury or illness, you are:

- unable to perform at least one **Important duty** of your usual occupation,
- not engaged in any occupation (whether paid or unpaid),
- under the regular care of, and following the advice and treatment of, a medical practitioner in relation to that injury or illness.

Total disability - Alternative Definition

You are **Totally disabled** if you've been off work due to injury or illness for at least 7 out of 12 consecutive days during the **Waiting period** and that, solely due to the injury or illness, you are:

- unable to perform any occupation for which you are reasonably qualified by education, training or experience,
- not engaged in any occupation (whether paid or unpaid), and,
- under the regular care of, and following the advice and treatment of, a medical practitioner in relation to that injury or illness.

Partial disability

The insurance benefit will be paid if, immediately following a period of **Total disability** of at least 7 out of 12 consecutive days during the **Waiting period**, and, solely because of the injury or illness which directly caused the **Total Disability**, you are:

- unable to perform at least one **Important duty** of your usual occupation, but have returned to work in your usual occupation or another occupation;
- earning an income from your usual occupation or another occupation which is less than 75% of your monthly pre-disability income; and
- under the regular care of, and following the advice and treatment of, a medical practitioner in relation to that injury or illness.

Important duty means a duty involving at least 20% of overall occupational tasks responsible for generating at least 20% of your pre-disability income.

Waiting period is the number of days which must elapse before your income protection benefit starts to accrue. It commences when you're first examined and certified by a medical practitioner as **Totally disabled** in relation to a condition that gave rise to your claim and you've ceased work due to that condition. The **Waiting period** is either 30, 60 or 90 days depending upon your selection.

How does the income protection benefit work?

If your claim is approved, income protection benefits will be paid monthly in arrears, after the waiting period ends. Your benefit payments cease on the earliest date that you:

- reach age 65 (or 70, where approved – see the next page)
- die
- no longer satisfy the definitions of total disability or partial disability, or
- reach your maximum benefit period.

How is pre-disability income defined?

Pre-disability income is defined as the income earned by you immediately prior to becoming disabled (total or partial).

If you are self-employed, a working director, or a partner in a partnership, income is defined as the income generated by the business or practice due to your personal exertion or activities, less your share of necessarily incurred business expenses (before tax) for the 12 months immediately before the disability (total or partial).

If you are not self-employed, a working director, or a partner in a partnership, income is defined as the total value of remuneration paid to you by your employer, and reported to us, including salary, fees, regular commission, regular bonuses, regular overtime and fringe benefits (if reported to us) earned over the 12 months immediately before the disability (total or partial).



Check your salary

- Your sum insured and, therefore the insurance fees we deduct from your account, will usually be based on whatever salary amount you report to us.
- You should check the salary we have recorded for you in your smartMonday online account and going to *Member details*, or checking your *Welcome pack* or *Annual benefit statement*.

Waiting period

The waiting period is the number of days which must elapse before your income protection benefit starts to accrue. It commences when you're first examined and certified by a medical practitioner as totally disabled in relation to a condition that gave rise to your claim and you've ceased work due to that condition.

Returning to work during the waiting period

You can return to work performing your usual duties during the waiting period for up to:

- 10 days where the waiting period is 60 or 90 days
- 5 days where the waiting period is 30 days

without recommencing the waiting period. Where this happens, the waiting period will be extended by the number of days you're at work.

Benefit period

The benefit period is the maximum period during which your income protection benefits will be paid. Your benefits for partial disability during the period will generally be proportionately less than your benefits for total disability.

See page 17 for information on Benefit offsets that may apply which would reduce your insured benefit.

Claims escalation benefit

Where you have a maximum benefit period of 5 years or to age 65, your benefit will increase annually with inflation by the lower of 5% or the increase in the Consumer Price Index (CPI) subject to the maximum monthly benefit payable. This will occur one year after your benefit payments commence and annually thereafter while you remain on claim. Additional insurance fees may apply.

Rehabilitation expense benefit

If during your benefit period you attend a rehabilitation program which includes a 'return to work' plan approved by the insurer, the cost of that program will be paid by the insurer to the program provider.

Expenses will relate to rehabilitation programs with the aim of rehabilitating you to return to your pre-disability occupation or to retrain you into another occupation.

Recurrent disability benefit

If, within the first 12 months of returning to work in your normal pre-disability capacity following a claim, you suffer a recurrence of the same or related disability which caused the claim, it will be treated as the same claim. This means that no further waiting period will apply, and the benefit period will be reduced by however long the first claim period was. For example, if you received benefits for 6 months (on a 2 year benefit period) and then you have a recurrence of the same injury 3 months after returning to work, then your remaining benefit period on that claim will be 18 months.

If, after 12 months of returning to work you suffer a recurrence of the same or related disability that caused a previous claim, then that claim will be treated as a new and separate claim, and a new waiting period and benefit period will apply.

Where a claim has been paid for the maximum 2 or 5 year benefit period, no further payments will be made and no further claims will be accepted for the same or related disability unless you return to full time work and have been fully undertaking all of the important income producing duties of your occupation for at least 12 months following the previous claim.

Death while on claim

If you die while you're receiving a monthly benefit, an additional lump sum equal to 3 total disability monthly benefit payments will be paid.

Income protection conditions

Benefit offsets

If any other benefits are payable to you for loss of income, your income protection benefit payments may be reduced so that the total of benefits paid from all sources does not exceed what you're entitled to receive under this insurance benefit. Income from other sources includes:

- workers' compensation
- motor accident compensation
- social security benefits
- any payments received in respect of any other legislation relating to loss of income due to injury or illness
- income protection insurance benefits from other policies
- any paid sick leave entitlements
- other ongoing income generated from ownership in a business or practice which was allowable as insurable income at the underwriting stage, and
- ongoing payments from an employer (e.g. annual leave, long service leave).

Cover to age 70

(Only available to white collar and professional occupation categories)

You can apply to extend your cover to age 70 without needing to provide additional health information if you're 63 and still gainfully employed for at least 15 hours per week in each and every normal working week.

Your benefit period will be a maximum of 2 years, provided you are gainfully employed for at least 15 hours per week at the incident date giving rise to the claim, and payments will cease on the earlier of 2 years or age 70. The maximum monthly benefit from age 65 is \$10,000.

The insurance fees for your cover will be based on the rates shown in the supplementary insurance fees rates table on the next page.

You won't be eligible for this continuation of cover if you're:

- self-employed, a contractor, or a casual worker, or
- entitled to receive or have previously received income protection benefits through the fund.

When cover ceases

Your income protection cover will cease on the earliest date that any of the following apply:

- you turn age 65 (age 70, where approved)
- you die
- if we have not received an amount for you (e.g. contribution or rollover) for a continuous period of 16 months (i.e. your account becomes inactive) unless you have provided a written election to maintain your cover, even if your account becomes inactive for 16 continuous months
- the date we receive your written request to cancel your cover
- 60 days after insurance fees cease
- you cease to be a member of the fund
- your account balance has fallen below \$5,000 and we've given you 60 days written notice and you haven't topped up your account
- if you are not an Australian Resident and temporarily employed overseas, 3 months after the date you leave and remain outside of Australia
- if you're a New Zealand citizen who holds a *Special Category Visa*, the date 6 months after you leave and remain outside of Australia
- you retire from the workforce
- any other circumstance resulting in the cessation of cover, as specified in *General conditions* on pages 24, occurs.

Exclusions

Income protection insurance does not cover any injury or illness arising from:

- intentionally self-inflicted injury, illness, or attempted suicide or self-destruction whether sane or insane
- uncomplicated or normal pregnancy, childbirth or miscarriage
- declared or undeclared act of war or military action
- active service in the armed forces of any country or international organisation
- any underwriting exclusions imposed by the insurer.

Insurance fees (Benefit period - 2 years)

The total cost of your insurance is referred to as 'Insurance fees' and includes the insurance premium and an insurance administration fee. Insurance fees are deducted monthly in arrears from your account. Insurance fees are based on the type and amount of cover you have, the annual premium rate for your age and gender, the benefit and waiting period you have chosen, and your occupation factor.

The insurer may decide to apply a **loading**, which will make your insurance fee higher but only if you agree to the additional cost.

The annual insurance fee rates shown here:

- represent the cost of your insurance per \$100 of monthly benefit;
- are inclusive of stamp duty and an insurance administration fee of 15% (plus GST & net of RITC) of the insurance premium which is payable by you to smartMonday for insurance administration services provided directly by smartMonday. The insurance administration fee does not form part of the insurance premium payable to the insurer;
- do not reflect any occupation factor. See page 21 for occupation factors.

Insurance fee rates (\$)—benefit period — 2 years

Age next birthday	Waiting period					
	30 days	60 days	90 days	30 days	60 days	90 days
	Male (\$)			Female (\$)		
16	3.23	2.16	1.16	4.82	3.25	1.71
17	3.23	2.16	1.16	4.82	3.25	1.71
18	3.23	2.16	1.16	4.82	3.25	1.71
19	3.23	2.16	1.16	4.82	3.25	1.71
20	3.23	2.16	1.16	4.82	3.25	1.71
21	3.23	2.16	1.16	4.82	3.25	1.71
22	3.26	2.17	1.16	4.89	3.26	1.71
23	3.31	2.21	1.17	4.96	3.32	1.75
24	3.36	2.23	1.18	5.03	3.38	1.77
25	3.40	2.28	1.18	5.10	3.40	1.77
26	3.43	2.28	1.17	5.15	3.42	1.75
27	3.38	2.29	1.12	5.08	3.46	1.69
28	3.38	2.21	1.10	5.08	3.32	1.63
29	3.39	2.20	1.05	5.09	3.29	1.57
30	3.42	2.21	1.03	5.12	3.32	1.56
31	3.49	2.22	1.03	5.22	3.33	1.56
32	3.56	2.27	1.03	5.33	3.42	1.56
33	3.68	2.35	1.06	5.48	3.52	1.61
34	3.82	2.43	1.10	5.71	3.64	1.64
35	3.98	2.53	1.16	5.97	3.82	1.73
36	4.17	2.67	1.23	6.27	3.99	1.83
37	4.34	2.79	1.29	6.51	4.17	1.93
38	4.58	2.95	1.38	6.88	4.43	2.07

Age next birthday	Waiting period					
	30 days	60 days	90 days	30 days	60 days	90 days
	Male (\$)			Female (\$)		
39	4.83	3.12	1.49	7.26	4.70	2.25
40	5.10	3.32	1.61	7.63	4.96	2.41
41	5.40	3.55	1.76	8.08	5.29	2.61
42	5.75	3.79	1.93	8.64	5.71	2.88
43	6.13	4.08	2.13	9.19	6.13	3.18
44	6.53	4.38	2.36	9.81	6.59	3.55
45	7.00	4.74	2.61	10.48	7.10	3.92
46	7.49	5.15	2.93	11.25	7.72	4.37
47	8.01	5.57	3.26	12.01	8.35	4.89
48	8.59	6.04	3.64	12.88	9.05	5.46
49	9.23	6.57	4.08	13.83	9.86	6.13
50	9.91	7.15	4.57	14.88	10.71	6.87
51	10.53	7.70	5.08	15.81	11.55	7.62
52	11.37	8.40	5.70	17.06	12.58	8.56
53	12.25	9.17	6.42	18.39	13.75	9.60
54	13.22	10.03	7.16	19.83	15.03	10.73
55	14.27	10.99	8.05	21.44	16.48	12.05
56	15.61	12.15	9.10	23.42	18.21	13.64
57	16.73	13.32	10.21	25.10	19.99	15.31
58	18.34	14.63	11.42	27.51	21.94	17.13
59	19.92	16.07	12.77	29.88	24.12	19.17
60	21.66	17.68	14.29	32.50	26.51	21.42
61	23.28	19.17	15.76	34.90	28.75	23.65
62	25.36	21.09	17.60	38.01	31.63	26.38
63	25.36	20.48	16.59	38.01	30.71	24.87
64*	15.95	13.58	9.62	23.91	20.34	14.44
65*	6.24	4.23	2.34	9.37	6.36	3.50

* See page 17 'Cover to age 70'.

Supplementary insurance fee rates (\$)—professional and white collar only — benefit period — 2 years

64	27.58	22.63	18.52	40.58	32.79	26.60
65	30.01	25.00	20.70	43.29	35.05	28.44
66	32.70	27.65	23.10	46.24	37.40	30.31
67	35.68	30.56	25.74	49.50	39.85	32.24
68	39.02	33.64	28.44	53.09	42.26	33.90
69	34.29	28.10	23.00	46.13	34.46	26.40
70	15.10	10.43	7.47	20.38	12.81	8.40

Insurance fees (Benefit period — 5 years)

The total cost of your insurance is referred to as 'Insurance fees' and includes the insurance premium and an insurance administration fee. Insurance fees are deducted monthly in arrears from your account. Insurance fees are based on the type and amount of cover you have, the annual premium rate for your age and gender, the benefit and waiting period you have chosen, and your occupation factor.

The insurer may decide to apply a **loading**, which will make your insurance fee higher but only if you agree to the additional cost.

The annual insurance fee rates shown here:

- represent the cost of your insurance per \$100 of monthly benefit;
- are inclusive of stamp duty and an insurance administration fee of 15% (plus GST & net of RITC) of the insurance premium which is payable by you to smartMonday for insurance administration services provided directly by smartMonday. The insurance administration fee does not form part of the insurance premium payable to the insurer;
- do not reflect any occupation factor. See page 21 for occupation factors.

Insurance fee rates (\$)—benefit period — 5 years

Age next birthday	Waiting period					
	30 days	60 days	90 days	30 days	60 days	90 days
	Male			Female		
16	5.96	4.10	2.67	8.93	6.14	4.02
17	5.96	4.10	2.67	8.93	6.14	4.02
18	5.96	4.10	2.67	8.93	6.14	4.02
19	5.96	4.10	2.67	8.93	6.14	4.02
20	5.96	4.10	2.67	8.93	6.14	4.02
21	5.96	4.10	2.67	8.93	6.14	4.02
22	5.86	3.97	2.72	8.77	5.96	4.05
23	5.78	3.85	2.73	8.64	5.78	4.10
24	5.70	3.77	2.75	8.53	5.64	4.12
25	5.66	3.68	2.80	8.45	5.51	4.21
26	5.61	3.59	2.75	8.41	5.40	4.12
27	5.66	3.59	2.72	8.45	5.39	4.08
28	5.77	3.59	2.69	8.60	5.42	4.04
29	5.88	3.66	2.72	8.83	5.48	4.05
30	6.07	3.72	2.73	9.12	5.61	4.10
31	6.33	3.85	2.78	9.48	5.77	4.16
32	6.63	3.97	2.84	9.90	5.96	4.27
33	6.96	4.15	2.94	10.43	6.20	4.40
34	7.34	4.34	3.05	11.01	6.50	4.56
35	7.78	4.56	3.19	11.68	6.85	4.75
36	8.28	4.81	3.34	12.41	7.23	5.00
37	8.83	5.13	3.53	13.25	7.69	5.32

Age next birthday	Waiting period					
	30 days	60 days	90 days	30 days	60 days	90 days
	Male			Female		
38	9.44	5.47	3.77	14.16	8.22	5.66
39	10.12	5.86	4.04	15.16	8.79	6.05
40	10.87	6.31	4.37	16.27	9.47	6.53
41	11.68	6.82	4.73	17.51	10.22	7.10
42	12.55	7.36	5.15	18.84	11.06	7.74
43	13.54	8.01	5.67	20.29	12.03	8.47
44	14.59	8.74	6.24	21.88	13.12	9.36
45	15.75	9.57	6.91	23.63	14.35	10.36
46	17.03	10.49	7.69	25.52	15.73	11.52
47	18.42	11.52	8.58	27.60	17.29	12.87
48	19.94	12.68	9.63	29.87	19.03	14.43
49	21.58	14.00	10.79	32.35	21.01	16.19
50	23.39	15.48	12.15	35.10	23.23	18.21
51	25.38	17.16	13.67	38.07	25.71	20.50
52	27.57	19.01	15.40	41.34	28.51	23.09
53	29.97	21.10	17.41	44.94	31.65	26.09
54	32.61	23.44	19.62	48.91	35.16	29.41
55	35.53	26.06	22.12	53.31	39.07	33.18
56	38.77	28.97	26.17	58.16	43.46	39.28
57	42.36	32.21	29.62	63.56	48.34	44.47
58	46.38	35.85	33.22	69.60	53.79	49.86
59	50.91	39.91	37.32	76.35	59.89	56.01
60	55.98	44.45	40.77	83.96	66.69	61.14
61	58.25	46.03	39.95	87.36	69.03	59.95
62	56.85	44.75	36.77	85.28	67.10	55.15
63	52.93	41.04	31.65	79.42	61.59	47.48
64*	38.07	27.52	24.12	57.11	41.25	36.18
65*	20.08	11.79	8.58	30.09	17.68	12.89

* See page 17 'Cover to age 70'.

Insurance fees (Benefit period — to age 65)

The total cost of your insurance is referred to as 'Insurance fees' and includes the insurance premium and an insurance administration fee. Insurance fees are deducted monthly in arrears from your account. Insurance fees are based on the type and amount of cover you have, the annual premium rate for your age and gender, the benefit and waiting period you have chosen, and your occupation factor.

The insurer may decide to apply a **loading**, which will make your insurance fee higher but only if you agree to the additional cost.

The annual insurance fee rates shown here:

- represent the cost of your insurance per \$100 of monthly benefit;
- are inclusive of stamp duty and an insurance administration fee of 15% (plus GST & net of RITC) of the insurance premium which is payable by you to smartMonday for insurance administration services provided directly by smartMonday. The insurance administration fee does not form part of the insurance premium payable to the insurer;
- do not reflect any occupation factor. See page 21 for occupation factors.

Insurance fee rates (\$)—benefit period —to age 65

Age next birthday	Waiting period					
	30 days	60 days	90 days	30 days	60 days	90 days
	Male			Female		
16	9.39	7.31	5.85	14.11	11.01	8.77
17	9.39	7.31	5.85	14.11	11.01	8.77
18	9.39	7.31	5.85	14.11	11.01	8.77
19	9.39	7.31	5.85	14.11	11.01	8.77
20	9.39	7.31	5.85	14.11	11.01	8.77
21	9.39	7.31	5.85	14.11	11.01	8.77
22	9.34	7.15	5.64	13.98	10.74	8.45
23	9.28	7.01	5.45	13.90	10.52	8.15
24	9.25	6.88	5.28	13.86	10.33	7.91
25	9.25	6.79	5.13	13.86	10.17	7.69
26	9.28	6.72	5.02	13.90	10.07	7.53
27	9.44	6.75	4.99	14.17	10.14	7.48
28	9.74	6.88	5.00	14.57	10.28	7.50
29	10.09	7.04	5.07	15.11	10.55	7.61
30	10.58	7.28	5.20	15.86	10.93	7.78
31	11.14	7.59	5.36	16.72	11.38	8.04
32	12.09	8.77	6.12	18.13	13.16	9.19
33	12.92	9.29	6.42	19.34	13.92	9.63
34	13.84	9.88	6.77	20.77	14.84	10.15
35	14.92	10.60	7.20	22.39	15.89	10.81
36	16.15	11.39	7.72	24.20	17.10	11.57

Age next birthday	Waiting period					
	30 days	60 days	90 days	30 days	60 days	90 days
	Male			Female		
37	17.49	12.32	8.33	26.22	18.48	12.44
38	19.16	12.76	8.60	28.74	19.13	12.89
39	20.82	13.87	9.38	31.24	20.83	14.06
40	22.44	15.16	10.28	33.64	22.75	15.41
41	24.63	16.57	11.20	36.94	24.87	16.82
42	26.52	18.00	12.38	39.76	27.00	18.59
43	29.08	19.77	13.75	43.60	29.62	20.63
44	30.92	21.31	15.00	46.40	31.92	22.52
45	32.89	22.48	16.38	49.31	33.70	24.60
46	35.21	24.71	18.29	52.80	37.07	27.46
47	38.04	27.14	20.42	57.04	40.71	30.64
48	41.00	29.79	22.58	61.51	44.70	33.88
49	44.11	32.65	25.19	66.15	48.99	37.77
50	47.35	35.77	28.01	71.01	53.64	42.03
51	50.17	39.04	30.78	75.25	58.58	46.22
52	53.60	42.12	34.08	80.40	63.16	51.13
53	57.11	45.75	37.60	85.68	68.63	56.39
54	60.70	49.56	41.28	91.06	74.33	61.92
55	64.38	53.47	43.73	96.56	80.21	65.64
56	68.06	57.49	46.56	102.09	86.20	69.83
57	70.09	59.76	49.67	105.13	89.63	74.49
58	71.66	61.52	52.94	107.49	92.29	79.43
59	73.36	63.59	55.68	110.03	95.40	83.53
60	71.24	59.97	51.51	106.88	89.95	77.29
61	58.25	52.88	46.87	87.36	79.34	70.29
62	55.36	50.88	45.29	83.06	76.30	67.94
63	52.93	45.88	41.19	79.42	68.80	61.80
64*	38.04	31.65	26.47	57.04	47.48	39.69
65*	19.96	13.19	9.52	29.90	19.78	14.27

* See page 17 'Cover to age 70'.

Occupation factors for income protection

Occupations are allocated a risk-based factor according to the type of work performed. Where the work involves a higher risk of injury, a higher occupation factor will apply, which increases the insurance fees. The table opposite lists the different occupation factors for income protection.

Important: Members working in some high risk occupations are not eligible for any insurance cover under the terms of the insurance policy. These are listed in the table on page 22.

You should let us know if you are working in an occupation which is not eligible for cover under this policy, so that we can ensure you are not charged insurance fees.

Default occupation category: 'Heavy Blue collar'

If you do not notify us of your occupation category when you apply to join the fund, we will use a default 'Heavy Blue collar' factor for the calculation of your insurance fees until you notify us of your correct occupation.

A 'Heavy Blue collar' occupation is one which requires heavy manual work or one with a degree of additional risk of disability. You can refer to the *Occupation ratings guide* on our website at smartmonday.com.au for a full list of occupations and the factors that apply. If you need help to determine which occupation factor should apply to your occupation or you want to check whether the correct occupation factor is recorded for you, please contact us.

For more information on updating your occupation category see page 24. You'll need to complete and return the *Insurance changes* form at smartmonday.com.au.

Your occupation at the time of claim

If you make a claim and the insurer assesses that you've been working in an 'ineligible occupation (see next page) when cover commenced, and the cover was provided in error, your insurance fees will be refunded.

If you make a claim and the insurer assesses that you are working in an occupation to which a higher risk factor should have been applied, then additional insurance fees may be deducted from your account or your claim.

Alternatively, if you've been working in a lower risk occupation than that which your insurance fees were calculated on, any overpaid insurance fees may be added to your benefit payment.

Occupation category	Description	Factor
Class 1 Professional	Professionals (e.g. CPA/CA accountant, lawyer, doctor, pharmacist), executives and senior management (e.g. CEO, CFO) with tertiary qualifications and high incomes.	0.90
Class 2 White collar	Office-based with no manual work, e.g. clerical or administrative roles such as accountant, social worker, administrator, etc.	1.00
Class 3 Grey collar	Primarily non-manual but may involve light manual duties only, such as hairdresser, shop assistant, florist, cashier, tailor	1.35
Class 4 Blue collar	Moderate degree of manual work, or recognised qualified trades, such as baker, gasfitter, electrician, mechanic, printer, signwriter, greengrocer	1.75
Class 5 Heavy blue collar	Heavy manual work or those with a degree of additional risk of disability, such as boilermaker, gardener, tyre fitter, welder.	3.00

Calculating the cost of your insurance

Your insurance fees are calculated as:

$\frac{\text{Monthly benefit} \times \text{annual insurance fees rate} \times \text{occupation factor}}{\$100}$

Example: You're a female turning 40 next birthday and working in an occupation rated as 'Grey collar'. You have chosen income protection cover with a waiting period of 30 days and a benefit period of 5 years. If you're injured and unable to work, you want to receive a monthly benefit payment of \$1,800 (which is 75% of your normal monthly income).

Your annual insurance fee would be calculated:

$\frac{\$1,800 \times \$16.27 \times 1.35}{\$100} = \395.36

insurance fees will be deducted from your account monthly in arrears.

Table of 'Ineligible' occupations for Income Protection cover

Some occupations may not be eligible for any insurance cover in the fund because the insurer considers them too hazardous. These occupations are considered 'Ineligible' and are listed in the tables below. Occupations listed with an asterisk (*) may be eligible for cover subject to approval by the insurer. The lists are current as at 1 July 2023.

Occupation
Abattoir Worker
Actor
Air Traffic Controller
Airline Industry [Pilots/Crew]
Airline Industry [Porters/Baggage handlers]
Ambulance Officer
Antenna Erector [up to 10 m]
Armed Services/Forces [not Pilots & Special Forces]
Asphalt Layer
Assembly Line Worker
Author*
Aviation Instructor
Backhoe Operator
Barman
Beach Patrol Lifeguard
Blacksmith
Bob Cat Operator
Bomb Disposal Expert
Bookmaker
Brewery Worker
Brick Cleaner
Builder's Labourer
Car Park Attendant
Caretaker*
Carpet/Floor Covering Layer

Cement renderer
Cleaner [Factory/Defence Base]
Clothing Machinist*
Concrete Layer/Labourer
Courier [Bicycle]
Courier [Motorcycle]
Crane Driver
Cray Fisherman
Deckhand
Detention Centre Worker [includes manager/officer]
Disc Jockey
Diver/Underwater worker
Docker/Stevedore/Waterside worker
Drillers [Water/Oil/Mineral]
Driver [Armoured car]
Driver [Coach/Truck-long distance > 500km radius]
Driver [Construction equipment]
Driver [Crane]
Driver [Earthmoving equipment]
Driver [Tow truck]
Driver [Train]
Electrical Linesman/Power Lines [up to 10m]
Entertainer
Explosives Handler
Factory Hand/Worker
Farm [Farmhand/Worker]
Farmer [Owner/Proprietor]
Farrier
Fireman
Fisherman [not offshore]
Floor Sander
Foundry Worker
Fruit Picker
Garbage Collector
Golf Instructor [not playing Professional]
Golf Professional
Grave Digger
Gym [Instructor]
Handyman
Home Duties [full time]
Horse Breeder
Horse Riding Instructor

Occupation
Horse Trainer
Hotel [Bottleshop/Driveway attendant]
Insulation Contractor/Installer [not asbestos]
Jackeroo
Jockey [Horse Racing/Trotting]
Journalist [Freelance]
Machine Operator [factory]
Manicurist [not a home]
Marine/shipping - Crew
Marine/shipping - Dockworkers
Massage Therapist / Masseur
Meat Packer
Merchant Seamen
Military Personnel [All ranks - not Pilots & Special Forces]
Mining [Surface worker - no explosives]
Mining [Underground worker]
Mining [Working with explosives]
Model
Musician
Nurse [Psychiatric/Mental care]
Nurse [Royal Flying Doctor Service]
Oil and Gas Industry Worker [Offshore]
Oil and Gas Industry Worker [Onshore - not office]*
Orchardist
Painter [Over 10m]
Parking Attendant
Paver
Photographer [Hazardous e.g. Aerial, War, News, etc.]
Pilot [Commercial]
Plant Operator
Police
Porter
Powder Controller
Presenter [Television & Radio]
Prison Officer/Warden
Process Worker/Operator
Property Developer [no manual work]
Publican [bar work]

Quarry Worker
Radio Announcer/Disc Jockey
Railway Maintenance/Track laying worker
Removalist
Re-stumper
Rigger
Roadie/Stage Hand [bands]
Roof Plumber/Tiler/Worker
Sandblaster
Sawmill Worker
Scaffolder [up to 10m]
Scrap Metal Dealer
Seasonal Worker
Security Guard
Shearer/Shearing Contractor
Shunters [Railway]
Slaughterman
Sports Coach [Professional]
Sports Instructor [Unspecified - not coaching]*
Sports Person [Professional]
Stable Hand
Station Hand
Steel Erector/Fixer
Stockman
Stone Mason
Storeman
Strapper [Horse Racing/Trotting]
Street Cleaner
Student
Swimming Instructor
Swimming Pool Builder
Tanner
Teacher [Dance]
Tennis Coach
Tiler/Slater [Roof]
Traffic Controller
Tree Feller/Surgeon
Window Cleaner [up to 10m]
Wrecker [Building]

General conditions

Reinstatement of insurance cover if it is cancelled due to inactivity

Your cover will cease if your account has not received an amount (e.g. contribution or rollover) for a continuous period of 16 months (i.e. your account becomes inactive) unless you have provided a written election to maintain your insurance. Where we can, we will contact you before this happens and provide you with the opportunity to keep your cover. Note: An election to keep your cover does not mean cover continues indefinitely and cover may cease for some other reason.

Where your insurance cover has been cancelled due to your account becoming inactive, and you notify us that you want to continue your cover **within 90 days** of cancellation, then your cover will be automatically reinstated back to the date it was cancelled. However, this is subject to backdated insurance fees also being paid.

If you notify us that you want to continue your cover **after 90 days** of cancellation, you must apply for cover, subject to approval by the insurer. Any cover and payment of insurance fees will restart on the date the insurer accepts your application.

Call us on **1300 880 588** for more information about reinstating your cover.

Leave without pay

Death and TPD

Cover continues while you're on approved leave without pay as long as the insurance fees continue to be paid and the cover does not cease for some reason (for example, where your account becomes inactive for 16 continuous months and you have not made a written election to keep your cover notwithstanding this inactivity). Where the disability occurs after 24 months of approved leave without pay, your TPD claim will be assessed against the 'Alternative' definition of TPD.

Income protection

If you have income protection, you're covered during periods of leave without pay (including maternity/paternity leave) for periods of up to 24 months, as long as the insurance fees continue to be paid and the cover does not cease for some reason. There must be documented evidence of an agreed return to work date and you must return to work within 30 days of the agreed date, or cover will cease. You can apply to extend cover beyond 24 months subject to approval by the insurer.

If you become totally disabled or partially disabled during a period of leave without pay, your monthly benefit will be based on your pre-disability income at the date immediately prior to your commencement of leave. A total disability or partial disability benefit will commence on the later of the date after the expiry of the waiting period and your documented return to work date.

Reclassifying your occupation status

From time to time your employment circumstances may change. For example, you could change from permanent full-time work to casual work. Or you might change roles from a labour-intensive factory role to an office-based management role. Or you might work in an occupation which is not eligible for cover under the policy.

It's important that you notify us of any change as soon as possible so that we can update your cover.

Worldwide cover

You are covered if you travel overseas, provided you haven't moved overseas permanently and cover doesn't cease for some other reason.

If you're not an Australian Resident (e.g. an Australian citizen or Australian Permanent Resident visa holder), then you're only covered for a maximum of 3 months while overseas.

If you're a New Zealand citizen who holds a *Special Category Visa* while residing in Australia indefinitely, then you're only covered for a maximum of 6 months while overseas.

The insurer may require you to return to Australia (at your own expense) for the assessment of a claim.

Duty to take reasonable care

Before you enter into a life insurance contract, you have a legal duty to take reasonable care not to make a misrepresentation to the insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty applies to a new contract of insurance and also applies when extending or making changes to existing insurance, and reinstating insurance.

When you apply for life insurance, the insurer conducts a process called underwriting. It's how the insurer decides whether it can cover you, and if so, on what terms and at what cost.

The insurer will ask questions about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance.

The information you give in response to the insurer's questions is vital to its decision.

If you do not meet your duty

If you do not meet your legal duty, this can have serious impacts on your insurance. There are different remedies that may be available to the insurer. These are set out in the *Insurance Contracts Act 1984* (Cth). These are intended to put the insurer in the position it would have been in if the duty had been met.

Your cover could be avoided (treated as if it never existed), or its terms may be varied. This may also result in a claim being declined or a benefit being reduced.

Please note that there may be circumstances where the insurer later investigates whether the information given was true. For example, the insurer may do this when a claim is made.

Before the insurer exercises any of these remedies, it will explain its reasons and what you can do if you disagree.

Guidance for answering the insurer's questions

You are responsible for the information provided to the insurer. When answering the insurer's questions, please:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us or the insurer before you respond.
- Answer every question.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

Changes before your cover starts

Before your cover starts, the insurer may ask about any changes that mean you would now answer its questions differently.

As any changes might require further assessment or investigation, it could save time if you let us or the insurer know about any changes when they happen.

If you need help

It's important that you understand this information and the questions the insurer can ask. Ask us, or the insurer, or a person you trust, such as your adviser for help if you have difficulty understanding the process of buying insurance or answering the insurer's questions.

Help is available if you're having difficulty due to a disability, understanding English or for any other reason. If you want, you can have a support person you trust with you.

Notifying the insurer

If, after the cover starts, you think you may not have met your duty, please contact us or the insurer immediately and we'll let you know whether it has any impact on the cover.

Economic or trade sanctions

If you have a sanction placed against you then you will not be eligible for cover and would not be paid on any claim received on or after that date. The insurer could be exposed to penalties or restrictions if cover was provided to a sanctioned person.

Privacy

Your privacy is important. By becoming a member, or otherwise interacting directly or indirectly with the insurer, AIA Australia, you confirm that you agree and consent to the collection, use (including holding and storage), disclosure and handling of personal and sensitive information in the manner described in the AIA Australia Group Privacy Policy on AIA Australia's website (<http://www.aia.com.au/en/privacy-statement/privacy-statement>) as updated from time to time.

The trustee's privacy statement is available at <http://www.aia.com.au/global/privacystatement>.

Making a claim

Our claims process

If you need to make a claim, it's likely to be a difficult and emotional time for you. We're there to help you through this period, so the best thing to do is call us on **1300 880 588** and we'll get the ball rolling. We'll do our best to ensure you've got the support you need and your claim is processed as quickly and efficiently as possible.

The insurer AIA Australia has a simple claims philosophy – *"Supporting members when they need us most."*

AIA Australia assesses each case individually and looks for ways to pay the claim promptly, not avoid it. They understand that when it comes to claims processing, timeliness and accuracy are critical to getting the experience right for you.

Rehabilitation

A safe and speedy return to work is usually the best outcome for your physical and mental wellbeing.

During the early stages of your income protection claim, we'll work with the insurer to assess your suitability for their range of rehabilitation options which includes things like physical conditioning or workplace retraining programs, counselling, and short courses to develop new skills.

It's completely up to you if you want to participate in rehabilitation. AIA Australia's rehabilitation program is provided in addition to any monthly income protection benefit you receive.

If you want to make your own arrangements (subject to approval by the insurer), the costs will be paid by the insurer to the provider of the program. See the rehabilitation expense benefit on page 16.

Duplicated cover

You are not eligible for multiple levels of standard cover.

Where you receive two levels of standard cover as a result of incorrect personal details such as a date of birth or misspelt name, you will only be entitled to one level which is the correct amount. The second account will be closed, and the relevant insurance fees refunded.

The information in this Guide is general in nature. Before making a decision about this product, you should consider whether it suits your personal needs and objectives. You should speak with a financial adviser to obtain advice tailored to your personal circumstances. Past performance is not a reliable indicator of future performance.

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