

Reference guide

Corporate Insurance Guide - Employer-sponsored product

Preparation date 1 July 2020

This reference guide is for members of most of the employer-sponsored plans in smartMonday PRIME TESF except ASC Super Plan, and FreshFood Super Plan. See the relevant *Insurance* reference guide for those plans available at smartMonday.com.au.

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 PRIME TESF dated 1 July 2020. This information, including terms and conditions, may change from time to time. The latest information is available on our website at smartMonday.com.au or contact us on 1300 614 644.

Insurance cover is provided through a group insurance policy with TAL Life Limited (ABN 70 050 109 450, AFSL 237848, 'TAL', 'the Insurer') and held by the trustee on your behalf. TAL has consented to the statements made in this document. Cover is subject to the terms and conditions contained in the 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.

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Types of insurance cover available

The insurance cover available to you in the fund helps you provide for yourself and your dependants when you are no longer able to do so. The following types of insurance cover are available to you:

- > Death Only Cover
- > Death and Total and Permanent Disablement Cover
- > Income Protection Cover.

Insured benefits are in addition to the amount in your accumulation account in the fund. Insured benefits are payable to you, or your beneficiaries in the case of your death, from the fund by the trustee if the Insurer accepts your claim for an insured benefit.

For information about nominating beneficiaries to your account, see the *Nominate beneficiaries* factsheet at smartMonday.com.au.

Important Note: An insured amount (benefit) will only become payable to you if the event or circumstance giving rise to the benefit occurs while you remain an Insured Person in the fund and the Insurer accepts a claim in respect of your cover under the terms and conditions of the relevant insurance policy. Refer to the explanation of terms, restrictions, limitations or exclusions summarised under [More to Consider](#) later in this Guide.

Death Only Cover

This lump sum insurance cover is paid by the Insurer to the fund when an Insured Person dies or is deemed Terminally Ill by the Insurer. If you are entitled to receive a lump sum benefit for Terminal Illness, the maximum that you can receive prior to your death is \$5 million. If you are insured for Death Cover in excess of this amount, the balance will be paid out upon your death.

Death and Total and Permanent Disablement Cover

This lump sum insurance cover is paid by the Insurer to the fund when an Insured Person dies or is deemed by the Insurer to be Terminally Ill or Totally and Permanently Disabled. If you are entitled to receive a lump sum benefit for Terminal Illness, the maximum that you can receive prior to your death is \$5 million. If you are insured for Death Cover in excess of this amount, the balance will be paid out upon your death. If you are entitled to receive a lump sum benefit for Total and Permanent Disablement (TPD), the maximum that you can receive is \$3 million. If you have Death Cover in excess of the amount of your TPD Cover, the excess Death Cover may remain with you within the fund (provided you remain a member of the fund and continue to meet conditions for the maintenance of insurance cover, including payment of relevant insurance costs) as Death Only Cover and the conditions for Death Only Cover will apply.

Income Protection Cover (also known as Group Salary Continuance)

This insurance cover pays an Insured Person an 'income' on a monthly basis in certain cases where the member is injured or sick and unable to work. This insured benefit is paid separately from the amount in your accumulation account (the balance of your accumulation account is not accessible by you in the circumstances that may give rise to payment of this insured benefit).

| Insurance | Nature of Benefit for Insured Persons |
|-------------------|---|
| Death | A lump sum payment upon death or terminal illness. |
| TPD | A lump sum payment upon becoming totally and permanently unable to work due to injury or illness. |
| Income Protection | A regular income payment upon becoming totally and temporarily unable to work due to injury or illness. |

Cancellation of cover

You can cancel your cover at any time by completing and returning an 'Insurance Cover Cancellation or Reduction Form'. Cancellation is effective when we receive your completed and signed form. Contact us on **1300 614 644** to obtain the form.

labelling your insurance cover in the fund is an important decision because if you decide to reapply for cover later, you may need to provide health information and your application may be subject to acceptance by the insurer.

See page 19 'Cessation of cover' for more information on when insurance cover can cease.

Death and TPD Cover

Eligibility for Death and TPD cover

To be eligible for Automatic Cover or Voluntary Cover you must be:

- a member of the fund;
- an Australian Resident;
- aged at least 15 years and have made an Election;
- aged less than 75 years, and
- in the case of automatic Death Only and Death and TPD cover, meet the additional eligibility conditions set out immediately below.

Additional eligibility conditions for obtaining Automatic Cover ('Standard Cover')

Generally, if you are eligible, Standard Cover will commence in your smartMonday account if you satisfy the following criteria:

- your account balance has reached \$6,000; and
- you are aged 25 to 64.

Commencement of Standard Cover

If a superannuation guarantee (SG) contribution is received from your participating employer **within 180 days** from the date of satisfying the criteria above, your Standard cover will commence on the date you satisfy the above criteria. Your cover will be **Limited Cover** until you have been **At Work** for 30 consecutive days from the date we receive your next SG contribution, when your cover will convert to **Full Cover**.

If the next SG contribution is received from your participating employer **after 180 days** of satisfying the above criteria, your Standard cover will commence on the date of satisfying the criteria above. Your cover will be **Limited Cover** for 12 months from the date of commencement, and will convert to **Full Cover** when you have been **At Work** for the last 30 consecutive days of the 12 month period or otherwise until you have been **At Work** for 30 consecutive days following the 12 month period.

Limited Cover means you are only covered for claims arising from an illness that first became apparent or injury which first occurred on or after the date the cover commences in the fund.

Opt-in to automatic cover earlier

You can opt-in to automatic cover before you have reached the age of 25, or before your account balance has reached \$6,000 (subject to meeting the other eligibility criteria). Your *Welcome Pack* will have information on how to turn your cover on early.

If we receive your opt-in Election **within 60 days** of the date of your *Welcome Pack*, then your cover will be **Limited Cover** until you are **At Work** for 30 days, at which time it will convert to **Full Cover**. If your opt-in is received **after 60 days** of your *Welcome Pack*, Limited Cover will apply for 12 months, and will convert to **Full Cover** when you have been **At Work** for the last 30 days of the 12 month period.

Employer-funded arrangements (Standard Cover)

Some employers may elect to fully pay the costs of automatic insurance cover for their employees joined to the fund. In this case, the employer arrangement is exempt from the minimum age (25) and balance (\$6,000) eligibility rules.

If you are joined to the fund by your employer **within 180 days** of you commencing employment with your employer, your Standard Cover will commence on the day you are joined, subject to being **At Work**.

If you join the fund **more than 180 days** of commencing employment, or you are not **At Work**, **Limited Cover** will apply for a period of 12 months and will continue until you are **At Work** for 10 consecutive days.

Limited Cover means you are only covered for claims arising from an illness that first became apparent or injury which first occurred on or after the date the cover commences in the fund.

Amount of Death Only or Death and TPD cover provided to members

The amount of insurance cover provided to you will be shown in your *Welcome Pack* and is subject to the terms and conditions described in this Guide.

Standard Cover for death-only or death and TPD cover is automatically provided to eligible members under the arrangement applicable to your account, which may be based on:

- Units of cover, with each unit representing a specified dollar amount (see table on next page);
- A formula, such as a percentage or multiple of your salary multiplied by the number of years to normal retirement; or
- A fixed level of cover in \$1,000 multiples. e.g. \$225,000.

Some employers may have Tailored Benefit Designs that use a formula to calculate the level of cover for employers. Tailored designs for ACE, Meriton, and Valvoline employer plans are shown at the rear of this Guide.

Voluntary Death Only or Death and TPD cover can also be provided on acceptance of your application for such cover by the Insurer, subject to meeting the Insurer's assessment requirements. This is referred to as '**Voluntary Cover**'.

Standard Cover

Unit-based Cover

The amount of cover depends on your age and the number of units of cover you hold (as shown in the table below). As you get older, the amount of cover provided by each unit of cover reduces.

An eligible member of the fund (other than a casual employee) automatically receives **12 units** of Standard Death and TPD Cover on satisfying the eligibility criteria described on this page.

An eligible casual employee automatically receives **6 units** of Standard Death Only cover on satisfying the eligibility criteria described on this page. A casual employee is an employee hired on an informal, uncertain and irregular basis, with no leave entitlements (i.e. holiday, sick or parental leave) and no expectation of ongoing employment.

| Age next birthday | Cover per unit |
|-------------------|----------------|
| Up to 30 | \$25,000 |
| 31 | \$23,750 |
| 32 | \$22,500 |
| 33 | \$21,250 |
| 34 | \$20,000 |
| 35-40 | \$18,750 |
| 41 | \$15,625 |
| 42 | \$13,750 |
| 43 | \$12,500 |
| 44 | \$11,250 |
| 45-50 | \$10,000 |
| 51-52 | \$8,750 |
| 53-54 | \$7,500 |
| 55-56 | \$6,250 |
| 57-58 | \$5,000 |
| 59 | \$3,750 |
| 60 | \$3,125 |
| 61 | \$2,500 |
| 62 | \$1,875 |
| 63 | \$1,250 |
| 64 | \$625 |
| 65 | \$313 |

How to calculate the Unit-based Cover for Death Only or Death and TPD

| | |
|---|------------------|
| Example for a member with Standard Cover In the event of the death of an Insured Person at age 45, the lump sum benefit payable would be: | |
| Account balance (say) | \$150,000 |
| Plus The insured benefit of 12 x \$10,000 | \$120,000 |
| Total death benefit received* | \$270,000 |

* Taxation may apply. See the *Tax, super and privacy* reference guide on our website at smartMonday.com.au

Fixed Cover

The amount of cover provided to members with a 'fixed dollar' type of automatic cover, will be the amount advised to them in their *Welcome Pack*.

Automatic Acceptance Limits ('AALs')

If the amount of Standard Cover for death-only or death and TPD cover is based on a formula, the maximum level of Automatic cover available, without the need for underwriting, is the lesser of:

- > the amount determined by the benefit design of your Employer Plan, and
- > the applicable AAL, which is based on the number of employee members of your Employer Plan as set out below. As the number of employee members increases, the AAL increases.

| Number of lives | AAL |
|-----------------|-------------------------------------|
| 1-4 | \$250,000 |
| 5-9 | \$300,000 |
| 10-19 | \$400,000 |
| 20-49 | \$500,000 |
| 50-99 | \$750,000 |
| 100-199 | \$1,000,000 |
| 200-499 | \$1,000,000 |
| 500-999 | \$1,250,000 |
| 1000+ | Negotiable/Individual consideration |

In the case of Unit-based Cover, the maximum level of cover available without the need for underwriting is 12 units of Death and TPD cover for members employed on a full-time or part-time basis, and 6 units of Death Only cover for members employed on a casual basis.

You will need to be underwritten:

- > for any amount of cover in excess of the AAL, and
- > for any Voluntary Cover that you request.

For more information on underwriting, see the section **More to Consider** on page 13.

Voluntary Cover

After joining the fund, you may apply for a fixed dollar amount of cover in addition to the automatic cover provided to you (if you are eligible). You will need to be underwritten (i.e. supply health evidence and be accepted by the Insurer) for this additional cover; please refer to the note on underwriting in the 'more to consider' section later in this Guide.

Note: Voluntary cover may also be available without undergoing the Insurer's usual underwriting process, if you are eligible for 'Life Events' cover or an 'Individual Transfer' of cover (for further information about **Life Events Cover** and **Individual Transfer Terms**, refer to these sections later in the Guide).

Life Events Cover

Life Events Cover provides access to increased insurance cover provided the below conditions are met. When certain life events occur, eligible Insured Persons may apply to increase their Death Cover or Death and TPD Cover up to certain limits without providing medical evidence, as set out in the table below:

| Life event | Allowable increase in Death Cover or Death & TPD Cover |
|---|---|
| <ul style="list-style-type: none"> > Marriage > Birth or adoption of a child > Divorce | Each application cannot exceed the lesser of: <ul style="list-style-type: none"> > 25% of the original sum insured, or > \$200,000 |
| Effecting primary mortgage* on the first home or increasing existing mortgage^ for the purpose of building or renovating the home.* | Each application cannot exceed the lesser of: <ul style="list-style-type: none"> > 25% of the original sum insured, or > The total amount of the mortgage or the amount of the increase in the mortgage, or > \$200,000 |

* either alone or jointly with another person;

^ the mortgage must be your primary place of residence.

The following general conditions apply to Life Events Cover:

- > The increase of cover due to a Life Event will not apply if:
 - └ your existing Death Only or Death and TPD cover is subject to a loading, limitation or exclusion; or
 - └ you intend to make or are entitled to claim a benefit for Terminal Illness or TPD.
- > You must apply in writing within 90 days of a Life Event and can only do so if you are aged 55 or less at the time. Evidence of the Life Event must be provided.
- > Only one increase of cover due to a Life Event may be exercised in any 12 month period.
- > The total of all applications for increase of cover due to a Life Event cannot exceed the lesser of the following:
 - └ the original sum insured; or
 - └ \$1,000,000, subject to your total cover (under the fund's insurance policy and any other insurance policy with any other organisation) not exceeding \$3,000,000;
- > No increase in the cover due to a Life Event will be payable where a claim arises from the following:
 - └ suicide occurring in the first 13 months after the increase; or
 - └ an intentional self-inflicted act or injury; and
- > Should a claim be made from a Life Event that occurred during the 6 month period following the relevant increase in the sum insured, the increased portion of the sum insured will only be paid if your death or TPD resulted from an Accident.

Any increase in cover will only commence on acceptance of your application for Life Events cover by or on behalf of the Insurer and will result in increased insurance costs, payable by you by way of deduction from your account in the fund. Please refer to table of rates for Voluntary Cover for the premium rates that apply to Life Events cover. Contact us on **1300 614 644** for further information, including obtaining an application form.

Cost of Death and TPD cover (Insurance premiums)

Premiums vary depending on the type of cover you have (Unit-based Cover or Fixed Cover). Premiums are calculated as at 1 July each year in advance taking into account age next birthday and other relevant factors, and may be adjusted for any changes in cover or circumstances during the year.

For Unit-based Cover and Fixed Cover, some or all of the premiums applicable to your account may be paid by your Employer as an additional benefit to you (while you remain employed with your Employer). Refer to your *Welcome Pack* for information about whether premiums are paid by your Employer.

Important: If the Insurer has accepted cover subject to individual premium loadings (as separately notified to the Insured Person), this will result in additional costs of your insurance.

Unit-based Cover

These rates apply to Standard Cover and Unit-based Cover. The rates include an insurance administration fee of 10% of the premium.

The rates are weekly rates per unit of Death Only or Death and TPD cover held, and deducted monthly from your account in arrears or on a pro-rata basis on exit from the fund.

Standard table of premium rates

| Type of cover | Premium (\$ per unit per week) |
|---------------|--------------------------------|
| Death Only | 0.31 |
| Death and TPD | 0.64 |

Occupational Loading/Discount Factors - Unit-based Cover

The following factors apply to the rates in the previous table.

| Occupation type | Death Only | Death & TPD |
|------------------------|------------|-------------|
| Professional | 0.90 | 0.90 |
| White Collar | 1.00 | 1.00 |
| Light Blue | 1.25 | 1.40 |
| Heavy Blue (Skilled) | 1.50 | 2.00 |
| Heavy Blue (Unskilled) | 1.75 | 2.50 |

Premium rates are multiplied by the loading/discount factor, depending on your type of occupation. Refer to the occupation definitions on the **following page**. Please note that we may rely on information about your occupation type provided by your Employer. If this is incorrect, or your occupation changes, this may have significant implications for the cost of your insurance cover. See page 7.

Example of how to calculate the premium for Death and TPD for Unit-based Cover

Insurance premium applicable to a member in a White Collar occupation type, with 12 units of Death and TPD cover, would be calculated as:

| | |
|-------------------------------|--------------------|
| 12 units x \$0.64 x 1.00 x 52 | \$399.36 per annum |
|-------------------------------|--------------------|

Fixed Cover

The rates that apply to fixed dollar amounts of cover are the same as those for Voluntary Cover shown in the following table. The rates include an administration fee of 10% of the annual premium.

Insurance premiums are calculated with reference to your age next birthday, gender, occupation and level of cover, and will be deducted monthly from your account in arrears or on a pro-rata basis on exit from the fund.

Voluntary Cover

These rates are annual rates per each \$1,000 of Voluntary Cover. The rates include an insurance administration fee of 10% of the premium.

Insurance premiums are calculated with reference to your age next birthday, gender, occupation and level of cover, and will be deducted monthly from your account in arrears or on a pro-rata basis on exit from the fund.

You are responsible for paying the costs of Voluntary Cover, by way of deduction from your account.

| Age next birthday | Death Only (\$) | | Death & TPD (\$) | |
|-------------------|-----------------|--------|------------------|--------|
| | Male | Female | Male | Female |
| 16 | 0.94 | 0.50 | 0.97 | 0.50 |
| 17 | 1.12 | 0.50 | 1.14 | 0.53 |
| 18 | 1.22 | 0.50 | 1.27 | 0.53 |
| 19 | 1.27 | 0.50 | 1.39 | 0.50 |
| 20 | 1.30 | 0.50 | 1.44 | 0.50 |
| 21 | 1.30 | 0.47 | 1.47 | 0.50 |
| 22 | 1.27 | 0.44 | 1.44 | 0.47 |
| 23 | 1.24 | 0.41 | 1.42 | 0.44 |
| 24 | 1.20 | 0.37 | 1.39 | 0.41 |
| 25 | 1.14 | 0.36 | 1.34 | 0.41 |
| 26 | 1.07 | 0.33 | 1.27 | 0.37 |
| 27 | 1.00 | 0.33 | 1.22 | 0.37 |
| 28 | 0.94 | 0.30 | 1.19 | 0.41 |
| 29 | 0.90 | 0.30 | 1.14 | 0.41 |
| 30 | 0.84 | 0.30 | 1.09 | 0.44 |
| 31 | 0.82 | 0.30 | 1.07 | 0.50 |
| 32 | 0.79 | 0.33 | 1.04 | 0.53 |
| 33 | 0.79 | 0.33 | 1.04 | 0.60 |
| 34 | 0.79 | 0.36 | 1.07 | 0.67 |
| 35 | 0.79 | 0.41 | 1.12 | 0.79 |
| 36 | 0.82 | 0.44 | 1.19 | 0.90 |
| 37 | 0.87 | 0.50 | 1.27 | 1.04 |
| 38 | 0.90 | 0.57 | 1.39 | 1.19 |
| 39 | 0.97 | 0.63 | 1.54 | 1.30 |
| 40 | 1.04 | 0.72 | 1.72 | 1.50 |
| 41 | 1.14 | 0.79 | 1.92 | 1.69 |
| 42 | 1.24 | 0.87 | 2.16 | 1.90 |
| 43 | 1.39 | 0.97 | 2.42 | 2.13 |
| 44 | 1.53 | 1.07 | 2.76 | 2.36 |

| Age next birthday | Death Only (\$) | | Death & TPD (\$) | |
|-------------------|-----------------|--------|------------------|--------|
| | Male | Female | Male | Female |
| 45 | 1.66 | 1.19 | 3.10 | 2.63 |
| 46 | 1.79 | 1.27 | 3.47 | 2.96 |
| 47 | 1.99 | 1.42 | 3.90 | 3.26 |
| 48 | 2.19 | 1.54 | 4.35 | 3.63 |
| 49 | 2.36 | 1.66 | 4.88 | 4.05 |
| 50 | 2.55 | 1.77 | 5.38 | 4.49 |
| 51 | 2.77 | 1.92 | 5.98 | 4.93 |
| 52 | 3.02 | 2.06 | 6.62 | 5.49 |
| 53 | 3.23 | 2.22 | 7.29 | 6.06 |
| 54 | 3.50 | 2.36 | 8.04 | 6.72 |
| 55 | 3.78 | 2.50 | 8.84 | 7.44 |
| 56 | 4.08 | 2.69 | 9.71 | 8.24 |
| 57 | 4.40 | 2.83 | 10.64 | 9.14 |
| 58 | 4.73 | 3.02 | 11.58 | 10.11 |
| 59 | 5.08 | 3.19 | 12.64 | 11.13 |
| 60 | 5.49 | 3.36 | 13.77 | 12.11 |
| 61 | 5.93 | 3.58 | 14.97 | 13.11 |
| 62 | 6.39 | 3.76 | 16.29 | 14.13 |
| 63 | 6.91 | 3.93 | 17.66 | 15.16 |
| 64 | 7.44 | 4.18 | 19.18 | 16.20 |
| 65 | 8.07 | 4.40 | 20.76 | 17.23 |
| 66 | 9.62 | 5.38 | 24.22 | 20.15 |
| 67 | 9.95 | 6.09 | 26.74 | 23.05 |
| 68 | 10.75 | 7.04 | 30.09 | 26.56 |
| 69 | 11.68 | 8.11 | 33.92 | 30.54 |
| 70 | 12.68 | 9.28 | 38.24 | 35.09 |
| 71 | 15.20 | 11.13 | 44.62 | 40.84 |
| 72 | 18.23 | 13.36 | 52.05 | 47.50 |
| 73 | 21.88 | 16.02 | 60.78 | 55.31 |
| 74 | 26.27 | 19.20 | 71.00 | 64.42 |
| 75 | 31.52 | 23.08 | 83.00 | 75.05 |

Occupational Loading/Discount Factors – Fixed Cover and Voluntary Cover

The following factors apply to the premium rates for Fixed Cover and Voluntary Cover in the previous table. Premium rates are multiplied by the factor, depending on an Insured Person's occupation.

| Occupation type | Death Only | Death & TPD |
|------------------------|------------|-------------|
| Professional | 0.90 | 0.90 |
| White Collar | 1.00 | 1.00 |
| Light Blue | 1.00 | 1.25 |
| Heavy Blue (Skilled) | 1.25 | 1.60 |
| Heavy Blue (Unskilled) | 1.50 | 2.00 |

Example of how to calculate the premium for Fixed Cover or Voluntary Cover

The insurance premium applicable to a male, **Heavy Blue (Skilled)** and 46 years old at their next birthday with a fixed dollar amount of Death and TPD cover, is calculated as:

$$\$500,000 \div 1,000 \times (\$3.47 \times 1.60) = \$2,776 \text{ per annum}$$

Occupational definitions

Professional – Those occupations that require tertiary qualifications, i.e. a university degree, or registration by a government body or professional institute (you must be currently engaged in an occupation for which these qualifications apply). The Insurer will also consider well-established executives and senior managerial white-collar workers with incomes in excess of \$80,000 p.a., who have been in their industry for at least 5 years.

White Collar – Clerical, administration and managerial occupations involving office and travel duties only with no manual work. Sales representative not involved in any deliveries.

Light Blue – Supervisors of blue-collar workers performing no manual work but doing occasional site visits (less than 10% of time). Certain qualified tradespeople, e.g. electricians, bakers, builders, etc. and certain skilled technical workers such as shop assistants.

Heavy Blue (Skilled) – Tradespeople and those involved in heavier manual duties (e.g. sheet metal workers, mechanics, etc).

Heavy Blue (Unskilled) – Heavy manual occupations (e.g. stonemasons, bulldozer/bobcat operator, bricklayers, etc).

Important information on the application of Occupational Loading/Discount Factors

If you are unsure or believe that your occupational factor is incorrect for the type of work that you do, contact us on **1300 614 644**. If your occupational classification is incorrect, you may pay an incorrect premium or receive less than the amount for which you believe you are insured in the event of a claim.

If we do not hold information about your occupation then you will be classified by default to **Heavy Blue (Unskilled)** and therefore subject to the highest occupational loading. We rely on your employer to provide us with accurate information about your occupation when they join you to the fund. **If your occupation changes please advise us immediately.**

If you apply for Voluntary Cover, your occupation details for automatic cover will be updated to reflect information provided with your application. This may result in re-calculation of the automatic cover premiums payable.

Income Protection Cover

Eligibility for Income Protection Cover

To be eligible for automatic or voluntary insurance cover, you must be:

- a member of the fund;
- an Australian Resident;
- aged at least 15 years and have made an Election;
- aged less than 65;
- employed on a full-time or permanent part-time basis to work at least 15 hours a week; and
- in the case of automatic Income Protection Cover, meet the additional eligibility conditions set out immediately below.

Casuals and Contractors will be assessed for eligibility on a case-by-case basis, and will need to be working at least 15 hours a week with their current Employer.

Additional eligibility conditions for obtaining Automatic Cover ('Standard Cover')

Generally, if you are eligible, Standard Cover will commence in your smartMonday account if you satisfy the following criteria:

- your account balance has reached \$6,000; and
- you are aged 25 to 64.

Certain employer plans/arrangements are not eligible for automatic income protection cover. Check your *Welcome Pack* on joining the fund for more information about your employer's superannuation plan design.

Commencement of Standard Cover

If a superannuation guarantee (SG) contribution is received from your participating employer **within 180 days** of satisfying the criteria above, your Standard cover will commence in the fund on the date you satisfy the above criteria. Your cover will be **Limited Cover** until you have been **At Work** for 30 consecutive days from the date we receive your next SG contribution, when your cover will convert to **Full Cover**.

If the next SG contribution is received from your participating employer **after 180 days** of satisfying the above criteria, your Standard cover will commence on the date of satisfying the criteria above. Your cover will be **Limited Cover** for 12 months from the date of commencement, and will convert to **Full Cover** when you have been **At Work** for the last 30 consecutive days of the 12 month period or otherwise until you have been **At Work** for 30 consecutive days following the 12 month period.

Limited Cover means you are only covered for claims arising from an illness that first became apparent or injury which first occurred on or after the date the cover commences in the fund.

Opt-in to automatic cover earlier (if available in your employer-plan)

If your plan offers Standard Cover for income protection, you can opt-in before you have reached the age of 25, or before your account balance has reached \$6,000 (subject to meeting the other eligibility criteria). Your *Welcome Pack* will have information on how to turn your cover on early.

If we receive your opt-in Election **within 60 days** of the date of your *Welcome Pack*, then your cover will be **Limited Cover** until you are **At Work** for 30 days, at which time it will convert to **Full Cover**. If your opt-in is received **after 60 days** of your *Welcome Pack*, Limited Cover will apply for 12 months, and will convert to **Full Cover** when you have been **At Work** for the last 30 days of the 12 month period.

Employer-funded arrangements (Standard Cover)

Some employers may elect to fully pay the costs of automatic insurance cover for their employees joined to the fund. In this case, the employer arrangement is exempt from the minimum age (25) and balance (\$6,000) rules.

If you are joined to the fund by your employer **within 180 days** of your commencing employment with your employer, your Standard Cover will commence on the day you are joined, subject to being **At Work**.

If you join the fund **more than 180 days** of commencing employment, or you are not **At Work**, **Limited Cover** will apply for a period of 12 months and will continue until you are **At Work** for 10 consecutive days.

Limited Cover means you are only covered for claims arising from an illness that first became apparent or injury which first occurred on or after the date the cover commences in the fund.

Amount of Income Protection Cover provided to members

Automatic Cover

If you are eligible for Automatic Cover, the level of cover, Waiting Period, and Benefit Period will be shown in your *Welcome Pack*.

Voluntary Cover

Voluntary Cover may be provided on acceptance of your application for such cover by the Insurer, subject to meeting the Insurer's assessment requirements. You may apply for Voluntary Cover if:

- automatic cover is not provided to you; or
- automatic cover is provided to you, but it does not meet your own individual requirements (for example, you may wish to change the Benefit Period or Waiting period).

You will need to be underwritten (i.e. supply health evidence and be accepted by the Insurer) for any Voluntary Cover you request. Please see Underwritten Cover in the **More to Consider** section on page 13.

Automatic Acceptance Limits ('AAL')

For eligible members provided cover automatically, the maximum level of cover available without the need for underwriting is determined by the applicable AAL, dependent on the number of Employee members in connection with your Employer (as at 1 July each year) as set out in the table. As the number of Employee members increases, the AAL increases.

Refer to your *Welcome Pack* for information about whether you have automatic income protection cover, and the waiting period, and Benefit Period applicable to you.

| Number of lives insured in the plan | Automatic Acceptance Limit (benefit per month) | |
|-------------------------------------|--|--------------------------|
| | 2 year & 5 year Benefit Period | To age 65 Benefit Period |
| 1-4 | Nil | Nil |
| 5-9 | \$4,000 | \$4,000 |
| 10-19 | \$5,500 | \$5,000 |
| 20-29 | \$6,500 | \$6,000 |
| 30-49 | \$7,500 | \$7,000 |
| 50-99 | \$9,000 | \$8,000 |
| 100-199 | \$10,000 | \$9,000 |
| 200-499 | 12,000 | \$11,000 |
| 500 plus | Negotiable | Negotiable |

Summary of insured benefit features

| Income Protection Cover has the following features | |
|--|---|
| Total Disability Benefit | Up to 75% of Earned Income plus (where applicable) up to 10% of Earned Income allowable for superannuation contributions (subject to a maximum of \$30,000 per month) |
| Benefit period | 2 years, 5 years, or to age 65* |
| Waiting period | 30, 60 or 90 days |
| Cover ceasing age | 65 |
| Benefit escalation when on claim | 5% or CPI whichever is the lesser |

* If your occupational type rating is **Heavy Blue (Unskilled)** your Benefit Period may only be 2 years or 5 years only; the Benefit Period option of 'to age 65' is not available.

What are the benefits from Income Protection?

If you are an Insured Person with Income Protection cover, insurance benefits are payable in monthly instalments in arrears commencing from the day following the agreed Waiting Period. The Waiting Period is the period, commencing on the first day of Total Disability, during which no benefit is payable; this period may be 30, 60 or 90 days (as specified in your *Welcome Pack* or as selected by you). Benefits will continue to be paid whilst you are Totally Disabled or Partially Disabled up to a maximum of the applicable Benefit Period.

Total Disability benefit – If you become Totally Disabled (as defined on page 23), then you may be entitled to an insured benefit up to the maximum amount, subject to any Benefit Offsets (see page 20).

The maximum monthly benefit you can be assessed for is the lesser of:

- > 75% of the Earned Income plus up to 10% of Earned Income as Superannuation Contribution Benefit where applicable; and
- > \$30,000.

Partial Disability benefit – If you become Partially Disabled (as defined on page 22), you may be entitled to an insured benefit, subject to any Benefit Offsets (see page 20). A Partial Disability benefit begins to accrue:

- > from the day after you are no longer Totally Disabled; or
- > after the end of the Waiting Period if during the Waiting Period you have been Totally Disabled for at least 7 out of 12 consecutive days and Partially Disabled for the remainder of the Waiting Period;

whichever occurs later.

Superannuation Contribution Benefit – If you have selected the option to receive a Superannuation Contribution Benefit, the Insurer will pay up to 10% of your Earned Income to your account in the fund. For the purpose of calculating Earned Income, your Employer's mandated SG superannuation contributions are not included.

Additional death benefit – If you die while a disability income benefit is being paid to you, the Insurer will pay to your account in the fund an additional sum equal to one quarter of the annual Income Protection benefit.

Recurrent disablement benefit – If within 6 months of the date payments ceased for Total or Partial Disability, you again become Totally Disabled or Partially Disabled due to the same or related Illness or Injury:

- > the Waiting Period will be waived and the claim will be regarded as a continuation of the previous claim; and
- > your monthly benefit will recommence to be paid for the remainder of the Benefit Period (subject to the terms and conditions of the applicable insurance policy).

Rehabilitation benefit – If in the Insurer's opinion, your potential to return to gainful employment will benefit from a program of rehabilitation, the Insurer will pay the cost provided that, before the program is undertaken, the Insurer and your Medical Practitioner approve it in writing.

Benefit escalation – if you have been receiving an Income Protection benefit for 12 months, your benefit will increase by the lesser of:

- > the increase in the CPI for that period, or
- > 5%.

Important: An insured benefit amount will only become payable to you if the event or circumstance giving rise to the benefit occurs while you remain an Insured Person in the fund and the Insurer accepts a claim in respect of your cover under the terms and conditions of the relevant insurance policy. Refer to the explanation of terms, restrictions, limitations or exclusions summarised in the [More to Consider](#) section.

Cost of Income Protection Cover

(Insurance premiums)

Premium rates for both Automatic and Voluntary Income Protection cover are shown on the following pages.

The insurance premiums vary depending on whether you have automatic cover or voluntary cover, as well as the type of cover you have (e.g. Waiting Period, Benefit Period).

Premiums are calculated as at 1 July each year in advance taking into account your age next birthday and other relevant factors, and may be adjusted for any changes in cover or circumstances during the year. Premiums are deducted from your account in the fund, monthly in arrears or on a pro-rata basis on exit from the fund.

Some or all of the premiums applicable to your account in respect of Automatic cover may be paid by your Employer as an additional benefit to you (while you remain employed with your Employer). Refer to your *Welcome Pack* for information about whether insurance premiums are paid by your Employer.

You are responsible for paying the costs of Voluntary cover, by way of deduction from your account in the fund.

The rates in the tables on the following pages:

- may vary depending on any assessment loadings applied by the Insurer relating to the health and occupation of the insured.
- Include an insurance administration fee of 10% of the premium amount, paid to the Administrator for administering the insurance benefits.
- Do not include stamp duty – refer to ‘Stamp duty rates’ on page 12.
- Are subject to the Occupational Loading/Discount Factors shown in the table on page 12.

Premium waiver

Any premium for Income Protection cover that becomes payable from your account while an Income Protection benefit is payable to you will be waived. However, the premium is payable during the Waiting Period.

Table of premium rates for Automatic Cover – Benefit Period for 2 years

Annual Premium Rates per \$1,000 annual insured benefit.

| Age next birthday | Waiting period | | | | | |
|-------------------|----------------|---------|---------|-------------|---------|---------|
| | 30 days | 60 days | 90 days | 30 days | 60 days | 90 days |
| | Male (\$) | | | Female (\$) | | |
| 16 | 2.69 | 1.62 | 0.90 | 2.17 | 1.39 | 0.79 |
| 17 | 2.79 | 1.67 | 0.92 | 2.25 | 1.43 | 0.82 |
| 18 | 2.86 | 1.73 | 0.94 | 2.32 | 1.46 | 0.83 |
| 19 | 2.92 | 1.74 | 0.96 | 2.35 | 1.50 | 0.84 |
| 20 | 2.96 | 1.77 | 0.96 | 2.37 | 1.52 | 0.87 |
| 21 | 3.02 | 1.82 | 0.97 | 2.40 | 1.53 | 0.87 |
| 22 | 2.95 | 1.77 | 0.92 | 2.45 | 1.54 | 0.89 |
| 23 | 2.89 | 1.73 | 0.87 | 2.49 | 1.57 | 0.90 |
| 24 | 2.85 | 1.72 | 0.80 | 2.50 | 1.59 | 0.90 |
| 25 | 2.82 | 1.69 | 0.77 | 2.53 | 1.60 | 0.93 |
| 26 | 2.79 | 1.67 | 0.73 | 2.57 | 1.63 | 0.93 |
| 27 | 2.82 | 1.69 | 0.72 | 2.65 | 1.69 | 0.99 |
| 28 | 2.85 | 1.72 | 0.72 | 2.73 | 1.74 | 1.04 |

| Age next birthday | Waiting period | | | | | |
|-------------------|----------------|---------|---------|-------------|---------|---------|
| | 30 days | 60 days | 90 days | 30 days | 60 days | 90 days |
| | Male (\$) | | | Female (\$) | | |
| 29 | 2.92 | 1.74 | 0.72 | 2.86 | 1.83 | 1.09 |
| 30 | 3.00 | 1.82 | 0.72 | 3.00 | 1.92 | 1.12 |
| 31 | 3.12 | 1.87 | 0.73 | 3.16 | 2.02 | 1.14 |
| 32 | 3.25 | 1.94 | 0.74 | 3.36 | 2.15 | 1.19 |
| 33 | 3.42 | 2.04 | 0.77 | 3.58 | 2.26 | 1.24 |
| 34 | 3.60 | 2.16 | 0.80 | 3.79 | 2.40 | 1.29 |
| 35 | 3.79 | 2.29 | 0.83 | 4.05 | 2.56 | 1.37 |
| 36 | 3.99 | 2.39 | 0.92 | 4.30 | 2.73 | 1.44 |
| 37 | 4.25 | 2.55 | 0.96 | 4.59 | 2.92 | 1.56 |
| 38 | 4.52 | 2.70 | 1.04 | 4.89 | 3.10 | 1.66 |
| 39 | 4.80 | 2.87 | 1.12 | 5.22 | 3.32 | 1.79 |
| 40 | 5.12 | 3.07 | 1.22 | 5.56 | 3.55 | 1.97 |
| 41 | 5.45 | 3.27 | 1.34 | 5.93 | 3.76 | 2.16 |
| 42 | 5.81 | 3.47 | 1.46 | 6.31 | 4.02 | 2.37 |
| 43 | 6.19 | 3.72 | 1.62 | 6.72 | 4.26 | 2.62 |
| 44 | 6.62 | 3.98 | 1.77 | 7.12 | 4.53 | 2.92 |
| 45 | 7.09 | 4.26 | 1.99 | 7.58 | 4.82 | 3.25 |
| 46 | 7.59 | 4.55 | 2.20 | 8.05 | 5.12 | 3.59 |
| 47 | 8.15 | 4.89 | 2.46 | 8.54 | 5.43 | 3.98 |
| 48 | 8.75 | 5.25 | 2.79 | 9.08 | 5.76 | 4.40 |
| 49 | 9.38 | 5.63 | 3.13 | 9.62 | 6.11 | 4.88 |
| 50 | 10.08 | 6.06 | 3.50 | 10.22 | 6.49 | 5.39 |
| 51 | 10.87 | 6.54 | 3.96 | 10.85 | 6.89 | 5.96 |
| 52 | 11.74 | 7.05 | 4.46 | 11.53 | 7.32 | 6.56 |
| 53 | 12.67 | 7.59 | 5.03 | 12.26 | 7.76 | 7.21 |
| 54 | 13.71 | 8.21 | 5.68 | 13.04 | 8.28 | 7.88 |
| 55 | 14.89 | 8.94 | 6.42 | 13.90 | 8.82 | 8.61 |
| 56 | 16.17 | 9.70 | 7.25 | 14.84 | 9.42 | 9.38 |
| 57 | 17.63 | 10.58 | 8.17 | 15.87 | 10.07 | 10.20 |
| 58 | 19.23 | 11.53 | 9.21 | 17.00 | 10.80 | 11.04 |
| 59 | 21.06 | 12.64 | 10.35 | 18.26 | 11.58 | 11.91 |
| 60 | 23.11 | 13.87 | 11.65 | 19.66 | 12.47 | 12.84 |
| 61 | 25.45 | 15.27 | 13.10 | 21.24 | 13.48 | 13.79 |
| 62 | 28.11 | 16.86 | 14.69 | 22.99 | 14.60 | 14.76 |
| 63 | 31.13 | 18.69 | 16.49 | 25.01 | 15.87 | 15.77 |
| 64 | 29.42 | 17.65 | 14.34 | 23.42 | 14.87 | 13.24 |
| 65 | 16.16 | 9.70 | 8.61 | 13.07 | 8.29 | 7.95 |

**Table of premium rates for Automatic Cover
– Benefit Period for 5 years**

Annual Premium Rates per \$1,000 annual insured benefit.

| Age next birthday | Waiting period | | | | | |
|-------------------|----------------|---------|---------|-------------|---------|---------|
| | 30 days | 60 days | 90 days | 30 days | 60 days | 90 days |
| | Male (\$) | | | Female (\$) | | |
| 16 | 3.72 | 2.67 | 1.20 | 5.46 | 3.98 | 1.42 |
| 17 | 3.80 | 2.77 | 1.24 | 5.63 | 4.10 | 1.44 |
| 18 | 3.93 | 2.86 | 1.27 | 5.81 | 4.22 | 1.50 |
| 19 | 3.99 | 2.92 | 1.29 | 5.92 | 4.30 | 1.50 |
| 20 | 4.09 | 2.97 | 1.30 | 6.01 | 4.38 | 1.56 |
| 21 | 4.19 | 3.03 | 1.32 | 6.11 | 4.45 | 1.57 |
| 22 | 4.10 | 3.00 | 1.24 | 6.19 | 4.52 | 1.59 |
| 23 | 4.05 | 2.93 | 1.16 | 6.31 | 4.56 | 1.62 |
| 24 | 3.98 | 2.89 | 1.10 | 6.41 | 4.66 | 1.66 |
| 25 | 3.95 | 2.86 | 1.06 | 6.55 | 4.75 | 1.67 |
| 26 | 3.93 | 2.86 | 1.03 | 6.64 | 4.83 | 1.72 |
| 27 | 3.98 | 2.87 | 0.97 | 6.86 | 4.99 | 1.83 |
| 28 | 4.05 | 2.96 | 0.97 | 7.14 | 5.19 | 1.93 |
| 29 | 4.15 | 3.02 | 0.99 | 7.49 | 5.46 | 2.02 |
| 30 | 4.33 | 3.15 | 1.03 | 7.87 | 5.75 | 2.09 |
| 31 | 4.50 | 3.27 | 1.04 | 8.35 | 6.11 | 2.19 |
| 32 | 4.70 | 3.43 | 1.07 | 8.89 | 6.48 | 2.29 |
| 33 | 4.98 | 3.62 | 1.10 | 9.48 | 6.89 | 2.36 |
| 34 | 5.25 | 3.82 | 1.16 | 10.17 | 7.38 | 2.49 |
| 35 | 5.59 | 4.06 | 1.24 | 10.85 | 7.89 | 2.62 |
| 36 | 5.93 | 4.33 | 1.30 | 11.63 | 8.48 | 2.79 |
| 37 | 6.31 | 4.59 | 1.42 | 12.46 | 9.07 | 3.00 |
| 38 | 6.74 | 4.90 | 1.53 | 13.38 | 9.74 | 3.26 |
| 39 | 7.21 | 5.25 | 1.67 | 14.34 | 10.42 | 3.56 |
| 40 | 7.35 | 5.35 | 1.74 | 14.69 | 10.67 | 3.73 |
| 41 | 7.61 | 5.53 | 1.86 | 15.56 | 11.33 | 4.06 |
| 42 | 7.98 | 5.81 | 1.99 | 16.66 | 12.14 | 4.50 |
| 43 | 8.55 | 6.22 | 2.22 | 17.82 | 12.98 | 5.02 |
| 44 | 9.22 | 6.71 | 2.47 | 19.06 | 13.86 | 5.59 |
| 45 | 9.91 | 7.21 | 2.76 | 20.38 | 14.81 | 6.25 |
| 46 | 10.65 | 7.75 | 3.09 | 21.76 | 15.83 | 6.96 |
| 47 | 11.51 | 8.37 | 3.49 | 23.24 | 16.89 | 7.79 |
| 48 | 12.40 | 9.01 | 3.93 | 24.82 | 18.05 | 8.68 |
| 49 | 13.51 | 9.84 | 4.46 | 26.47 | 19.28 | 9.68 |
| 50 | 14.90 | 10.83 | 5.18 | 28.31 | 20.59 | 10.78 |
| 51 | 16.55 | 12.01 | 6.02 | 30.24 | 22.01 | 11.97 |
| 52 | 17.96 | 13.07 | 6.82 | 32.38 | 23.55 | 13.26 |
| 53 | 19.53 | 14.20 | 7.75 | 34.62 | 25.18 | 14.66 |
| 54 | 21.28 | 15.46 | 8.79 | 37.14 | 27.01 | 16.19 |
| 55 | 23.27 | 16.92 | 10.01 | 39.83 | 28.96 | 17.79 |
| 56 | 25.47 | 18.53 | 11.34 | 42.83 | 31.16 | 19.49 |
| 57 | 27.96 | 20.32 | 12.90 | 46.13 | 33.53 | 21.34 |
| 58 | 30.70 | 22.32 | 14.61 | 49.82 | 36.22 | 23.27 |
| 59 | 33.88 | 24.67 | 16.60 | 53.91 | 39.21 | 25.33 |

| Age next birthday | Waiting period | | | | | |
|-------------------|----------------|---------|---------|-------------|---------|---------|
| | 30 days | 60 days | 90 days | 30 days | 60 days | 90 days |
| | Male (\$) | | | Female (\$) | | |
| 60 | 37.45 | 27.23 | 18.78 | 58.50 | 42.53 | 27.46 |
| 61 | 39.90 | 29.00 | 19.95 | 60.90 | 44.32 | 27.68 |
| 62 | 40.84 | 29.69 | 20.33 | 60.82 | 44.22 | 26.73 |
| 63 | 40.57 | 29.50 | 19.86 | 59.09 | 42.97 | 24.68 |
| 64 | 35.56 | 25.85 | 16.37 | 51.45 | 37.42 | 19.66 |
| 65 | 19.53 | 14.20 | 5.93 | 28.71 | 20.88 | 7.06 |

Table of premium rates for Automatic Cover – Benefit Period ‘to age 65’

Annual Premium Rates per \$1,000 annual insured benefit.

| Age next birthday | Waiting period | | | | | |
|-------------------|----------------|---------|---------|-------------|---------|---------|
| | 30 days | 60 days | 90 days | 30 days | 60 days | 90 days |
| | Male (\$) | | | Female (\$) | | |
| 16 | 5.95 | 3.58 | 2.17 | 9.44 | 5.66 | 2.86 |
| 17 | 6.13 | 3.68 | 2.22 | 9.72 | 5.82 | 2.93 |
| 18 | 6.33 | 3.80 | 2.32 | 10.04 | 6.02 | 3.02 |
| 19 | 6.49 | 3.90 | 2.36 | 10.28 | 6.16 | 3.10 |
| 20 | 6.69 | 4.02 | 2.42 | 10.57 | 6.33 | 3.19 |
| 21 | 6.89 | 4.12 | 2.47 | 10.85 | 6.51 | 3.29 |
| 22 | 6.81 | 4.09 | 2.36 | 11.15 | 6.69 | 3.40 |
| 23 | 6.79 | 4.09 | 2.25 | 11.44 | 6.86 | 3.46 |
| 24 | 6.76 | 4.06 | 2.17 | 11.75 | 7.06 | 3.56 |
| 25 | 6.76 | 4.06 | 2.06 | 12.10 | 7.25 | 3.68 |
| 26 | 6.79 | 4.09 | 2.03 | 12.40 | 7.44 | 3.75 |
| 27 | 6.94 | 4.18 | 2.00 | 12.93 | 7.75 | 4.08 |
| 28 | 7.14 | 4.28 | 2.00 | 13.57 | 8.14 | 4.33 |
| 29 | 7.42 | 4.46 | 2.03 | 14.40 | 8.64 | 4.56 |
| 30 | 7.74 | 4.66 | 2.06 | 15.27 | 9.17 | 4.78 |
| 31 | 8.15 | 4.89 | 2.15 | 16.33 | 9.80 | 5.01 |
| 32 | 8.62 | 5.18 | 2.25 | 17.52 | 10.51 | 5.28 |
| 33 | 9.17 | 5.51 | 2.33 | 18.82 | 11.30 | 5.53 |
| 34 | 9.75 | 5.85 | 2.47 | 20.26 | 12.14 | 5.83 |
| 35 | 10.42 | 6.25 | 2.65 | 21.84 | 13.10 | 6.22 |
| 36 | 11.15 | 6.69 | 2.86 | 23.52 | 14.11 | 6.64 |
| 37 | 11.94 | 7.18 | 3.05 | 25.34 | 15.22 | 7.14 |
| 38 | 12.78 | 7.68 | 3.33 | 27.26 | 16.34 | 7.74 |
| 39 | 13.77 | 8.27 | 3.60 | 29.32 | 17.59 | 8.42 |
| 40 | 14.79 | 8.87 | 3.96 | 31.47 | 18.89 | 9.25 |
| 41 | 15.87 | 9.52 | 4.36 | 33.75 | 20.25 | 10.22 |
| 42 | 17.05 | 10.22 | 4.82 | 36.16 | 21.69 | 11.28 |
| 43 | 18.33 | 11.00 | 5.35 | 38.65 | 23.18 | 12.48 |
| 44 | 19.71 | 11.83 | 5.95 | 41.23 | 24.74 | 13.90 |
| 45 | 21.16 | 12.70 | 6.64 | 43.93 | 26.37 | 15.42 |
| 46 | 22.74 | 13.64 | 7.41 | 46.70 | 28.03 | 17.05 |
| 47 | 24.41 | 14.66 | 8.29 | 49.59 | 29.76 | 18.88 |
| 48 | 26.24 | 15.73 | 9.28 | 52.57 | 31.55 | 20.81 |
| 49 | 28.17 | 16.92 | 10.38 | 55.61 | 33.36 | 22.91 |
| 50 | 30.22 | 18.12 | 11.63 | 58.73 | 35.24 | 25.05 |
| 51 | 32.42 | 19.46 | 12.98 | 61.92 | 37.15 | 27.33 |
| 52 | 34.73 | 20.85 | 14.49 | 65.11 | 39.07 | 29.62 |
| 53 | 37.21 | 22.32 | 16.13 | 68.38 | 41.03 | 31.92 |
| 54 | 39.77 | 23.87 | 17.83 | 71.60 | 42.96 | 34.22 |
| 55 | 42.46 | 25.47 | 19.72 | 74.83 | 44.89 | 36.32 |
| 56 | 45.25 | 27.16 | 21.66 | 77.95 | 46.76 | 38.32 |
| 57 | 48.09 | 28.84 | 23.62 | 80.91 | 48.55 | 40.04 |
| 58 | 50.89 | 30.53 | 25.58 | 83.64 | 50.19 | 41.38 |

| Age next birthday | Waiting period | | | | | |
|-------------------|----------------|---------|---------|-------------|---------|---------|
| | 30 days | 60 days | 90 days | 30 days | 60 days | 90 days |
| | Male (\$) | | | Female (\$) | | |
| 59 | 53.61 | 32.15 | 27.43 | 85.97 | 51.58 | 42.24 |
| 60 | 56.06 | 33.63 | 29.00 | 87.76 | 52.65 | 42.49 |
| 61 | 58.13 | 34.88 | 30.22 | 88.70 | 53.22 | 41.96 |
| 62 | 59.47 | 35.68 | 30.82 | 88.56 | 53.14 | 40.45 |
| 63 | 59.12 | 35.48 | 30.13 | 86.06 | 51.64 | 37.39 |
| 64 | 51.81 | 31.09 | 24.80 | 74.96 | 44.97 | 29.79 |
| 65 | 28.46 | 17.07 | 8.97 | 41.83 | 25.10 | 10.71 |

Occupational Loading/Discount Factors - Income Protection

The following factors apply to the rates in the above tables.

| Occupation type | Income Protection |
|------------------------|-------------------|
| Professional | 0.80 |
| White Collar | 1.00 |
| Light Manual | 1.50 |
| Heavy Manual Skilled | 1.75 |
| Heavy Manual Unskilled | 2.50 |

Premium rates are multiplied by the Occupational Loading/Discount Factors, depending on your occupation. Refer to the occupation definitions on page 7. Please note that we may rely on information about your occupation type provided by your Employer. If this is incorrect, or your occupation changes, this may have significant implications for the costs of your insurance. See ‘Important information on the application of occupation factors’ on page 7 for more information.

Stamp duty rates

Stamp duty is not included in the premium rates for Automatic and Voluntary Income Protection Cover shown in the tables on the previous pages. The premiums charged will include an amount for stamp duty payable, which will be based on the stamp duty rate applicable for the State or Territory in which the insured person resides.

The following stamp duty rates currently apply to premium rates for Income Protection Cover each year.

| State | Stamp duty rate |
|--------------------|-----------------|
| Victoria | 10% |
| New South Wales | 5% |
| Queensland | 9% |
| South Australia | 11% |
| Western Australia | 10% |
| ACT | 0% |
| Northern Territory | 10% |
| Tasmania | 10% |

More to consider

This information is relevant to all types of cover, unless specified otherwise.

Who can apply?

The eligibility requirements for your insurance cover are set out earlier in this Guide. If additional eligibility requirements apply they will be shown in your *Welcome Pack* on joining the fund.

How to apply?

To apply for Voluntary Cover (for Death Only or Death and TPD), or Voluntary Income Protection in the case of Income Protection Cover, you must complete the relevant application for insurance which can be obtained by contacting us. Please note that your application must be assessed by and accepted by the Insurer before you can be covered for the requested level of cover. Additional Death Only or Death and TPD cover may be available for certain life events. You can also apply to transfer an amount of cover you hold outside of the fund into the fund under Individual Transfer Terms (see page 18). Life Events Cover and Individual Transfer terms can be applied for without undergoing the usual underwriting process – refer to the [Life Events Cover](#) section earlier in this Guide and the [Individual Transfer Terms](#) on page 18 for further information.

Underwritten cover

If for any reason you are ineligible for automatic cover in accordance with the applicable Automatic Acceptance Limit ('AAL'), or if the calculated value of your cover exceeds the relevant AAL, the excess amount will require underwriting by the Insurer. Similarly, if you require Voluntary Cover or Voluntary Income Protection, you will need to be underwritten.

Underwriting is the process undertaken by the Insurer to assess your insurance risk, as opposed to the level of risk that might apply based on your occupation alone. This process will require you to complete a Personal Statement or other forms as required, and to provide such additional medical evidence that the Insurer may request.

Cover may be subject to a premium loading, exclusions or in certain cases, it may be declined; that is, not accepted by the Insurer.

Interim Accident Cover

While your insurance cover is being underwritten (in relation to the type of cover that is being underwritten) you will be provided with Interim Accident Cover ('IAC') on the following basis:

- Interim cover will apply for up to 120 days of your duly completed Personal Statement being received by the Insurer;
- The Insurer may pay Interim Accident Cover up to a maximum of \$1 million for Death and TPD, in the case of underwritten Death Only or Death and TPD cover;
- The Insurer may pay Interim Accident Cover, in the case of underwritten Income Protection Cover, up to a maximum of \$15,000 per month; and
- The interim cover will also cease when your cover is accepted or declined or would otherwise have ceased as set out under [Cessation of Cover](#) on page 19.

IAC commences from the date your completed Personal Statement is received by the Insurer. Further conditions and limits apply under the insurance policy. For further details, contact us on **1300 614 644**.

Duty of disclosure – Underwritten cover

Before the Insurer advises acceptance of cover, you have a duty under the Insurance Contracts Act 1984 to inform the Insurer of every matter that you know, or could reasonably be expected to know, which may affect the Insurer's decision to insure you or the terms of that insurance cover. You have the same duty to inform the Insurer before cover is varied, extended or reinstated. This duty of disclosure does not apply to anything that reduces the Insurer's risk, that is common knowledge that the Insurer should know in the ordinary course of business or that the Insurer does not require you to disclose. Your duty of disclosure applies even after a Personal Statement is completed until the Insurer advises acceptance of the cover.

If you do not disclose relevant matters and the Insurer would not have granted cover at all, the Insurer may cancel cover within three years of granting it. If your non-disclosure was fraudulent, the Insurer may cancel cover at any time. If the Insurer is entitled to cancel the insurance cover or a subsequent increase in insurance cover, it may within the first three years adjust the sum insured based on the premium charged, to the amount that would have applied had full disclosure been made.

All questions on the Personal Statement are relevant as to whether or not the Insurer accepts the risk and, if so, on what terms. Consequently, all questions must be answered correctly and completely, and you must ensure that you complete the Personal Statement to indicate the type and level of cover you would like to apply for.

What happens to your cover on cessation of employment?

Important: If your former Employer previously met the cost of insurance premiums associated with your account in the employer-sponsored product, your former Employer will no longer meet the cost of any part of your insurance. You will be responsible for the cost of your insurance cover in the fund going forward.

Death Only and Death and TPD

Upon cessation of employment with an Employer, the member is transferred from the employer-sponsored product to the Retained category of the fund. Any Death and TPD cover held by the member product will be automatically continued at the same level (or same number of units, as applicable) in the Retained category without having to undergo additional underwriting, subject to the following conditions:

- any other relevant restriction, exclusions or premium loadings as applicable to your insurance at the date of cessation of employment;
- cessation of Death and TPD cover at age 65, or in some cases a higher age up to age 80 (as applicable at the date of cessation of employment, and previously notified to you in your *Welcome Pack*). The TPD cover amount reduces from age 65);
- cessation of cover for some other reason (for example, you request that cover cease).

**Unit-based cover
(Death only and Death and TPD)**

If the insurance cover prior to transfer to the Retained category was **Unit-based cover**, then the member will continue to have Unit-based cover in the Retained category, with the cost of cover calculated using the standard rates shown on page 5 (subject to the applicable occupation loadings/discount factors shown on page 5).

**Fixed cover
(Death only and Death and TPD)**

If the insurance cover prior to transfer to the Retained category was formula-based or **Fixed cover**, then the member will have Fixed cover in the Retained category, subject to the conditions described on the previous page (in the case of formula-based cover, the fixed cover will be the amount calculated on the basis of the applicable formula as at the date of transfer to the Retained category). The cost of cover will be calculated using the rates shown on this page.

**Table of premium rates -
Fixed cover in the Retained category**

Insurance premiums will be deducted from your account monthly in arrears, or on a pro-rata basis upon exit from the fund, and paid to the Insurer. The cost of any cover may vary depending on any assessment loadings applied by the Insurer relating to your health or occupation. The rates include an insurance administration fee of 10%.

Annual premium rates per \$1,000 Sum Insured

| Age next birthday | Death Only (\$) | | Death & TPD (\$) | |
|-------------------|-----------------|--------|------------------|--------|
| | Male | Female | Male | Female |
| 16 | 1.46 | 0.79 | 1.50 | 0.59 |
| 17 | 1.67 | 0.79 | 1.50 | 0.59 |
| 18 | 1.82 | 0.79 | 1.50 | 0.59 |
| 19 | 1.90 | 0.79 | 1.56 | 0.61 |
| 20 | 1.97 | 0.74 | 1.63 | 0.61 |
| 21 | 1.97 | 0.66 | 1.72 | 0.61 |
| 22 | 1.90 | 0.64 | 1.74 | 0.61 |
| 23 | 1.82 | 0.61 | 1.77 | 0.59 |
| 24 | 1.74 | 0.53 | 1.74 | 0.59 |
| 25 | 1.63 | 0.50 | 1.74 | 0.53 |
| 26 | 1.54 | 0.47 | 1.72 | 0.53 |
| 27 | 1.46 | 0.43 | 1.67 | 0.59 |
| 28 | 1.32 | 0.43 | 1.63 | 0.61 |
| 29 | 1.24 | 0.40 | 1.60 | 0.64 |
| 30 | 1.19 | 0.40 | 1.56 | 0.72 |
| 31 | 1.12 | 0.40 | 1.56 | 0.72 |
| 32 | 1.07 | 0.43 | 1.56 | 0.79 |
| 33 | 1.04 | 0.43 | 1.56 | 0.82 |
| 34 | 1.00 | 0.47 | 1.60 | 0.90 |
| 35 | 1.00 | 0.53 | 1.67 | 1.04 |
| 36 | 1.04 | 0.59 | 1.74 | 1.13 |
| 37 | 1.12 | 0.64 | 1.86 | 1.24 |
| 38 | 1.19 | 0.74 | 1.97 | 1.46 |

| Age next birthday | Death Only (\$) | | Death & TPD (\$) | |
|-------------------|-----------------|--------|------------------|--------|
| | Male | Female | Male | Female |
| 39 | 1.27 | 0.79 | 2.09 | 1.63 |
| 40 | 1.36 | 0.90 | 2.29 | 1.86 |
| 41 | 1.46 | 1.00 | 2.52 | 2.09 |
| 42 | 1.63 | 1.13 | 2.76 | 2.39 |
| 43 | 1.77 | 1.24 | 3.05 | 2.63 |
| 44 | 1.97 | 1.36 | 3.36 | 2.92 |
| 45 | 2.17 | 1.54 | 3.76 | 3.17 |
| 46 | 2.35 | 1.67 | 4.13 | 3.47 |
| 47 | 2.56 | 1.82 | 4.65 | 3.83 |
| 48 | 2.82 | 2.00 | 5.16 | 4.23 |
| 49 | 3.05 | 2.17 | 5.85 | 4.73 |
| 50 | 3.33 | 2.33 | 6.55 | 5.32 |
| 51 | 3.66 | 2.52 | 7.41 | 5.96 |
| 52 | 3.99 | 2.76 | 8.39 | 6.62 |
| 53 | 4.35 | 2.99 | 9.57 | 7.35 |
| 54 | 4.69 | 3.17 | 10.84 | 8.19 |
| 55 | 5.13 | 3.42 | 12.23 | 9.05 |
| 56 | 5.56 | 3.66 | 13.59 | 9.94 |
| 57 | 6.03 | 3.90 | 15.13 | 10.94 |
| 58 | 6.59 | 4.19 | 16.87 | 12.04 |
| 59 | 7.12 | 4.49 | 18.90 | 13.17 |
| 60 | 7.76 | 4.76 | 21.29 | 14.51 |
| 61 | 8.44 | 5.06 | 24.11 | 16.03 |
| 62 | 9.27 | 5.43 | 27.36 | 17.73 |
| 63 | 10.07 | 5.76 | 30.97 | 19.76 |
| 64 | 11.03 | 6.12 | 35.05 | 22.15 |
| 65 | 12.04 | 6.55 | 39.63 | 24.82 |
| 66 | 12.83 | 6.89 | 44.54 | 27.93 |
| 67 | 13.70 | 7.28 | 50.19 | 31.43 |
| 68 | 14.60 | 7.61 | 56.59 | 35.42 |
| 69 | 15.52 | 7.98 | 63.82 | 39.95 |
| 70 | 16.40 | 8.37 | 71.91 | 45.16 |
| 71 | 19.69 | 10.04 | 83.53 | 52.34 |
| 72 | 23.64 | 12.04 | 97.07 | 60.67 |
| 73 | 28.37 | 14.47 | 112.81 | 70.41 |
| 74 | 34.06 | 17.35 | 131.15 | 81.67 |
| 75 | 40.86 | 20.79 | 152.51 | 94.79 |

Income Protection cover

Any Income Protection cover held by a former member of the employer-sponsored product will cease on cessation of employment, unless the continuation of cover is requested within 30 days of cessation of employment (subject to payment of applicable premiums).

The rates in the tables below:

- outline the annual dollar cost of Income Protection cover held by eligible members in the Retained category of the fund.
- Are 'standard' rates' – the cost of any insurance cover may vary depending on any assessment loadings applied by the Insurer relating to the health and occupation of the insured.
- Include an insurance administration fee of 10% of the premium amount, paid to the Administrator for administering the insurance benefits.
- Do not include stamp duty – refer to 'Stamp duty rates' on page 12.
- Subject to the Occupational Loading/Discount Factors shown in the table on page 12.

Premiums for any cover will be deducted from your account in the Retained category monthly in arrears, or on a pro-rata basis upon exit from the fund, and paid to the Insurer.

If you have made a claim for an Income Protection Benefit, premiums will continue to be deducted from your account during the Waiting Period. Once you are in receipt of your monthly benefit, any premiums payable by you will be waived during this period.

Premium rates for Income protection cover in Retained category: Benefit Period for 2 years

Annual Premium Rates per \$1,000 annual insured benefit.

| Age next birthday | Waiting period | | | | | |
|-------------------|----------------|---------|---------|-------------|---------|---------|
| | 30 days | 60 days | 90 days | 30 days | 60 days | 90 days |
| | Male (\$) | | | Female (\$) | | |
| 16 | 2.46 | 1.46 | 0.97 | 4.22 | 2.53 | 3.47 |
| 17 | 2.46 | 1.46 | 0.97 | 4.22 | 2.53 | 3.47 |
| 18 | 2.46 | 1.46 | 0.97 | 4.22 | 2.53 | 3.47 |
| 19 | 2.46 | 1.46 | 0.97 | 4.22 | 2.53 | 3.47 |
| 20 | 2.46 | 1.46 | 0.97 | 4.22 | 2.53 | 3.47 |
| 21 | 2.46 | 1.46 | 0.97 | 4.22 | 2.53 | 3.47 |
| 22 | 2.57 | 1.54 | 0.96 | 4.23 | 2.53 | 3.26 |
| 23 | 2.87 | 1.73 | 0.99 | 4.59 | 2.77 | 3.35 |
| 24 | 3.17 | 1.90 | 1.03 | 4.99 | 3.00 | 3.42 |
| 25 | 3.49 | 2.09 | 1.06 | 5.39 | 3.23 | 3.50 |
| 26 | 3.80 | 2.29 | 1.12 | 5.81 | 3.47 | 3.59 |
| 27 | 4.13 | 2.49 | 1.14 | 6.22 | 3.73 | 3.68 |
| 28 | 4.45 | 2.67 | 1.20 | 6.62 | 3.98 | 3.73 |
| 29 | 4.70 | 2.82 | 1.26 | 7.04 | 4.23 | 3.78 |
| 30 | 4.92 | 2.95 | 1.29 | 7.48 | 4.49 | 3.79 |
| 31 | 5.13 | 3.07 | 1.36 | 7.91 | 4.75 | 3.79 |
| 32 | 5.28 | 3.17 | 1.39 | 8.37 | 5.02 | 3.78 |
| 33 | 5.45 | 3.26 | 1.42 | 8.82 | 5.29 | 3.78 |
| 34 | 5.56 | 3.35 | 1.46 | 9.32 | 5.59 | 3.78 |
| 35 | 5.69 | 3.43 | 1.50 | 9.81 | 5.91 | 3.75 |

| Age next birthday | Waiting period | | | | | |
|-------------------|----------------|---------|---------|-------------|---------|---------|
| | 30 days | 60 days | 90 days | 30 days | 60 days | 90 days |
| | Male (\$) | | | Female (\$) | | |
| 36 | 5.83 | 3.49 | 1.57 | 10.35 | 6.22 | 3.78 |
| 37 | 5.95 | 3.58 | 1.63 | 10.91 | 6.55 | 3.78 |
| 38 | 6.11 | 3.66 | 1.70 | 11.48 | 6.91 | 3.82 |
| 39 | 6.26 | 3.76 | 1.77 | 12.10 | 7.26 | 3.90 |
| 40 | 6.46 | 3.88 | 1.90 | 12.76 | 7.66 | 4.02 |
| 41 | 6.69 | 4.02 | 2.03 | 13.46 | 8.07 | 4.18 |
| 42 | 6.95 | 4.18 | 2.19 | 14.20 | 8.51 | 4.39 |
| 43 | 7.28 | 4.38 | 2.39 | 14.99 | 8.99 | 4.65 |
| 44 | 7.66 | 4.59 | 2.66 | 15.84 | 9.50 | 4.98 |
| 45 | 8.12 | 4.88 | 2.97 | 16.72 | 10.05 | 5.39 |
| 46 | 8.65 | 5.19 | 3.35 | 17.70 | 10.62 | 5.88 |
| 47 | 9.30 | 5.56 | 3.78 | 18.75 | 11.25 | 6.49 |
| 48 | 10.02 | 6.01 | 4.30 | 19.86 | 11.93 | 7.19 |
| 49 | 10.87 | 6.54 | 4.96 | 21.08 | 12.63 | 7.99 |
| 50 | 11.83 | 7.09 | 5.68 | 22.37 | 13.43 | 8.95 |
| 51 | 12.93 | 7.75 | 6.58 | 23.78 | 14.27 | 10.02 |
| 52 | 14.20 | 8.51 | 7.58 | 25.31 | 15.20 | 11.23 |
| 53 | 15.60 | 9.38 | 8.77 | 27.00 | 16.20 | 12.63 |
| 54 | 17.23 | 10.34 | 10.12 | 28.80 | 17.29 | 14.20 |
| 55 | 19.03 | 11.43 | 11.70 | 30.77 | 18.45 | 15.97 |
| 56 | 21.08 | 12.63 | 13.47 | 32.93 | 19.76 | 17.92 |
| 57 | 23.37 | 14.01 | 15.52 | 35.34 | 21.19 | 20.12 |
| 58 | 25.95 | 15.57 | 17.80 | 37.94 | 22.77 | 22.54 |
| 59 | 28.84 | 17.32 | 20.43 | 40.84 | 24.51 | 25.20 |
| 60 | 32.12 | 19.29 | 23.37 | 44.07 | 26.44 | 28.14 |
| 61 | 35.84 | 21.51 | 26.68 | 47.66 | 28.60 | 31.39 |
| 62 | 40.05 | 24.04 | 30.37 | 51.69 | 31.00 | 34.92 |
| 63 | 44.82 | 26.88 | 34.55 | 56.20 | 33.72 | 38.81 |
| 64 | 47.12 | 28.27 | 36.21 | 59.04 | 35.44 | 40.78 |
| 65 | 26.74 | 16.03 | 18.58 | 33.08 | 19.83 | 20.94 |

**Premium rates for Income protection cover
in Retained category: Benefit Period for 5 years**

Annual Premium Rates per \$1,000 annual insured benefit.

| Age next birthday | Waiting period | | | | | |
|-------------------|----------------|---------|---------|-------------|---------|---------|
| | 30 days | 60 days | 90 days | 30 days | 60 days | 90 days |
| | Male (\$) | | | Female (\$) | | |
| 16 | 3.03 | 1.70 | 1.16 | 4.96 | 4.42 | 1.82 |
| 17 | 3.03 | 1.72 | 1.20 | 4.96 | 4.40 | 1.84 |
| 18 | 3.03 | 1.70 | 1.19 | 4.96 | 4.45 | 1.90 |
| 19 | 3.03 | 1.72 | 1.19 | 4.96 | 4.39 | 1.90 |
| 20 | 3.05 | 1.72 | 1.20 | 4.99 | 4.49 | 1.99 |
| 21 | 3.05 | 1.73 | 1.19 | 5.01 | 4.49 | 2.00 |
| 22 | 3.23 | 1.84 | 1.19 | 5.05 | 4.15 | 2.02 |
| 23 | 3.62 | 2.06 | 1.22 | 5.49 | 4.26 | 2.06 |
| 24 | 3.98 | 2.26 | 1.26 | 5.98 | 4.46 | 2.10 |
| 25 | 4.40 | 2.49 | 1.29 | 6.49 | 4.58 | 2.15 |
| 26 | 4.86 | 2.76 | 1.40 | 7.01 | 4.75 | 2.17 |
| 27 | 5.25 | 2.99 | 1.44 | 7.52 | 4.83 | 2.33 |
| 28 | 5.66 | 3.26 | 1.52 | 8.08 | 4.86 | 2.47 |
| 29 | 6.01 | 3.42 | 1.59 | 8.61 | 5.19 | 2.60 |
| 30 | 6.39 | 3.60 | 1.69 | 9.15 | 5.51 | 2.67 |
| 31 | 6.62 | 3.76 | 1.73 | 9.77 | 5.88 | 2.82 |
| 32 | 6.91 | 3.92 | 1.79 | 10.37 | 6.23 | 2.93 |
| 33 | 7.12 | 4.05 | 1.83 | 10.98 | 6.58 | 3.03 |
| 34 | 7.32 | 4.18 | 1.89 | 11.67 | 6.98 | 3.19 |
| 35 | 7.56 | 4.26 | 1.99 | 12.36 | 7.41 | 3.39 |
| 36 | 7.76 | 4.43 | 2.04 | 13.07 | 7.85 | 3.60 |
| 37 | 7.97 | 4.53 | 2.16 | 13.84 | 8.29 | 3.88 |
| 38 | 8.19 | 4.62 | 2.29 | 14.69 | 8.81 | 4.22 |
| 39 | 8.45 | 4.80 | 2.40 | 15.54 | 9.31 | 4.59 |
| 40 | 8.75 | 4.98 | 2.57 | 16.49 | 9.88 | 4.83 |
| 41 | 9.14 | 5.16 | 2.77 | 17.43 | 10.48 | 5.28 |
| 42 | 9.55 | 5.38 | 2.99 | 18.50 | 11.13 | 5.85 |
| 43 | 10.05 | 5.66 | 3.27 | 19.68 | 11.81 | 6.54 |
| 44 | 10.65 | 6.02 | 3.70 | 20.91 | 12.54 | 7.26 |
| 45 | 11.34 | 6.42 | 4.10 | 22.17 | 13.31 | 8.15 |
| 46 | 12.13 | 6.89 | 4.69 | 23.62 | 14.16 | 9.09 |
| 47 | 13.11 | 7.42 | 5.36 | 25.18 | 15.10 | 10.17 |
| 48 | 14.19 | 8.07 | 6.09 | 26.86 | 16.10 | 11.35 |
| 49 | 15.54 | 8.79 | 7.02 | 28.66 | 17.19 | 12.64 |
| 50 | 17.00 | 9.61 | 8.15 | 30.62 | 18.38 | 14.09 |
| 51 | 18.70 | 10.60 | 9.50 | 32.75 | 19.66 | 15.66 |
| 52 | 20.65 | 11.74 | 11.03 | 35.09 | 21.06 | 17.35 |
| 53 | 22.87 | 12.94 | 12.84 | 37.65 | 22.59 | 19.18 |
| 54 | 25.43 | 14.37 | 14.93 | 40.45 | 24.28 | 21.18 |
| 55 | 28.26 | 16.00 | 17.33 | 43.54 | 26.13 | 23.29 |
| 56 | 31.55 | 17.83 | 20.02 | 46.96 | 28.16 | 25.53 |
| 57 | 35.16 | 19.93 | 23.28 | 50.74 | 31.73 | 27.94 |
| 58 | 39.35 | 22.29 | 26.88 | 54.90 | 35.79 | 30.49 |
| 59 | 44.06 | 25.01 | 31.10 | 59.56 | 40.38 | 33.19 |

| Age next birthday | Waiting period | | | | | |
|-------------------|----------------|---------|---------|-------------|---------|---------|
| | 30 days | 60 days | 90 days | 30 days | 60 days | 90 days |
| | Male (\$) | | | Female (\$) | | |
| 60 | 49.49 | 28.04 | 35.81 | 64.76 | 45.36 | 35.98 |
| 61 | 53.34 | 30.23 | 38.57 | 67.52 | 47.48 | 36.31 |
| 62 | 55.27 | 31.30 | 39.95 | 67.48 | 47.65 | 35.05 |
| 63 | 55.48 | 31.43 | 39.57 | 65.58 | 45.72 | 32.39 |
| 64 | 54.14 | 30.67 | 39.30 | 64.06 | 45.57 | 25.80 |
| 65 | 30.70 | 17.40 | 20.16 | 35.89 | 23.41 | 9.28 |

**Premium rates for Income protection cover
in Retained category: Benefit Period to age 65**

Annual Premium Rates per \$1,000 annual insured benefit.

| Age next birthday | Waiting period | | | | | |
|-------------------|----------------|---------|---------|-------------|---------|---------|
| | 30 days | 60 days | 90 days | 30 days | 60 days | 90 days |
| | Male (\$) | | | Female (\$) | | |
| 16 | 7.41 | 4.45 | 2.70 | 12.05 | 7.22 | 3.66 |
| 17 | 7.65 | 4.59 | 2.77 | 12.40 | 7.42 | 3.73 |
| 18 | 7.91 | 4.75 | 2.89 | 12.80 | 7.66 | 3.83 |
| 19 | 8.11 | 4.88 | 2.96 | 13.11 | 7.87 | 3.95 |
| 20 | 8.35 | 5.01 | 3.02 | 13.48 | 8.07 | 4.08 |
| 21 | 8.59 | 5.16 | 3.09 | 13.84 | 8.31 | 4.19 |
| 22 | 8.49 | 5.09 | 2.96 | 14.21 | 8.52 | 4.35 |
| 23 | 8.49 | 5.09 | 2.82 | 14.60 | 8.75 | 4.42 |
| 24 | 8.45 | 5.06 | 2.70 | 14.99 | 8.99 | 4.53 |
| 25 | 8.45 | 5.06 | 2.56 | 15.42 | 9.25 | 4.69 |
| 26 | 8.49 | 5.09 | 2.53 | 15.82 | 9.48 | 4.76 |
| 27 | 8.67 | 5.21 | 2.50 | 16.52 | 9.90 | 5.21 |
| 28 | 8.95 | 5.35 | 2.52 | 17.35 | 10.41 | 5.53 |
| 29 | 9.32 | 5.62 | 2.55 | 18.43 | 11.04 | 5.83 |
| 30 | 9.74 | 5.86 | 2.60 | 19.59 | 11.75 | 6.12 |
| 31 | 10.25 | 6.15 | 2.69 | 20.96 | 12.57 | 6.42 |
| 32 | 10.88 | 6.54 | 2.85 | 22.52 | 13.51 | 6.76 |
| 33 | 11.60 | 6.95 | 2.96 | 24.20 | 14.53 | 7.12 |
| 34 | 12.36 | 7.41 | 3.12 | 26.10 | 15.63 | 7.52 |
| 35 | 13.23 | 7.91 | 3.35 | 28.16 | 16.89 | 8.01 |
| 36 | 14.17 | 8.49 | 3.65 | 30.34 | 18.22 | 8.58 |
| 37 | 15.20 | 9.12 | 3.89 | 32.76 | 19.66 | 9.22 |
| 38 | 16.32 | 9.78 | 4.26 | 35.28 | 21.14 | 10.02 |
| 39 | 17.60 | 10.55 | 4.59 | 38.01 | 22.78 | 10.90 |
| 40 | 18.93 | 11.37 | 5.08 | 40.83 | 24.51 | 12.00 |
| 41 | 20.35 | 12.20 | 5.61 | 43.83 | 26.30 | 13.27 |
| 42 | 21.89 | 13.16 | 6.16 | 47.03 | 28.21 | 14.66 |
| 43 | 23.60 | 14.16 | 6.88 | 50.32 | 30.19 | 16.26 |
| 44 | 25.41 | 15.24 | 7.66 | 53.74 | 32.26 | 18.12 |
| 45 | 27.31 | 16.39 | 8.58 | 57.34 | 34.41 | 20.11 |
| 46 | 29.40 | 17.65 | 9.58 | 61.00 | 36.62 | 22.27 |
| 47 | 31.62 | 18.98 | 10.74 | 64.81 | 38.88 | 24.65 |
| 48 | 34.02 | 20.41 | 12.04 | 68.70 | 41.21 | 27.20 |
| 49 | 36.59 | 21.96 | 13.48 | 72.69 | 43.62 | 29.93 |
| 50 | 39.30 | 23.55 | 15.10 | 76.79 | 46.06 | 32.76 |
| 51 | 42.20 | 25.33 | 16.89 | 80.97 | 48.59 | 35.74 |
| 52 | 45.26 | 27.16 | 18.88 | 85.16 | 51.11 | 38.74 |
| 53 | 48.55 | 29.11 | 21.04 | 89.48 | 53.67 | 41.77 |
| 54 | 51.94 | 31.17 | 23.29 | 93.71 | 56.21 | 44.79 |
| 55 | 55.51 | 33.30 | 25.80 | 97.96 | 58.77 | 47.55 |
| 56 | 59.23 | 35.55 | 28.34 | 102.04 | 61.22 | 50.18 |
| 57 | 63.02 | 37.79 | 30.96 | 105.98 | 63.56 | 52.42 |
| 58 | 66.78 | 40.07 | 33.56 | 109.57 | 65.75 | 54.23 |
| 59 | 70.44 | 42.26 | 36.04 | 112.64 | 67.58 | 55.36 |

| Age next birthday | Waiting period | | | | | |
|-------------------|----------------|---------|---------|-------------|---------|---------|
| | 30 days | 60 days | 90 days | 30 days | 60 days | 90 days |
| | Male (\$) | | | Female (\$) | | |
| 60 | 73.73 | 44.23 | 38.17 | 115.03 | 69.00 | 55.68 |
| 61 | 76.53 | 45.92 | 39.78 | 116.29 | 69.78 | 55.01 |
| 62 | 78.39 | 47.03 | 40.63 | 116.14 | 69.68 | 53.07 |
| 63 | 78.01 | 46.82 | 39.74 | 112.88 | 67.75 | 49.05 |
| 64 | 68.44 | 41.06 | 32.75 | 98.34 | 58.99 | 39.11 |
| 65 | 37.62 | 22.58 | 11.85 | 54.90 | 32.92 | 14.06 |

Temporary residents who are former members of the fund

If you were previously working in Australia as a temporary resident (e.g. on an overseas secondment) and have been transferred to the Retained category (on cessation of employment or other role with your Employer), please note that any cover which was previously provided to you ceases effective from the date that you finished working for your former Employer in Australia.

It is however, important that you notify us of your departure from Australia to ensure that your cover is cancelled and that any future insurance premiums are not deducted from your account. You should also note that superannuation benefits of former temporary residents must be paid to the ATO as unclaimed money in certain circumstances (when requested by the ATO). See the *Tax, super and privacy* reference guide on our website at smartMonday.com.au

Former 'insurance only' members in the fund

If you were previously an 'insurance only' member, any Death and TPD cover which you held as an 'insurance only' member will not continue within the Retained category of the fund upon your termination of employment with your Employer.

Cover for 'insurance only' members ceases after 30 days from the date of termination of your employment. This is due to the fact that you have no account balance within the fund from which to deduct insurance premiums.

If you were an 'insurance only' member and you would like to continue your cover in the Retained category of the fund (provided it has not ceased for some other reason), you will need to notify us and make regular contributions to your account at the time (and after) you cease employment which will be sufficient to cover the cost of future premiums and ongoing costs of your account. The continuation of your cover is subject to eligibility criteria and a reduction in the TPD cover amount.

Please contact us on **1300 614 644** for more information about what is required to participate in the Retained category of the fund upon ceasing employment.

Former 'insurance only' members can also apply for additional cover (including Income Protection) subject to satisfying the Insurer's underwriting requirements and payment of applicable premiums.

How to make a claim

If you would like to make a claim you need to notify us as soon as it is reasonably possible of an event that is likely to give rise to a claim.

Individual transfer terms

You may apply to transfer insurance cover you hold under a policy (Death Only, Death and TPD or Income Protection) outside the fund (either in another super fund or a policy that you hold personally) into the fund, subject to terms and conditions of the fund's Insurer.

The maximum amount of cover that you can apply to transfer is:

- > \$1,000,000 for Death Cover;
- > For Death and TPD Cover, the lesser of:
 - ⌋ \$1,000,000; and
 - ⌋ the maximum benefit allowed (\$5 million) less your Death and TPD cover in the fund;
- > For Income Protection Cover, the lesser of:
 - ⌋ \$10,000 per month; and
 - ⌋ if you hold Income Protection in the fund, the maximum monthly benefit allowed (\$30,000) less the amount of your Income Protection Cover in the fund.

Terms and conditions (including eligibility criteria) apply. Any external cover you transfer into the fund will be subject to the payment of insurance premiums in accordance with the Voluntary Death Only, Death and TPD and Income Protection rates tables shown earlier in this Guide. The Income Protection Cover premium rates depend on your circumstances including your age, occupation, gender and the Benefit Period and Waiting Period selected. Call us on **1300 614 644** for more information.

Employment Overseas Cover and Worldwide Cover

If you have cover in the fund, your cover continues irrespective of whether you are overseas for work or not, subject to payment of premiums and **Cessation of Cover** events described on page 19.

The Insurer may require you to return to Australia at your own cost for assessment of any claim.

If you have Income Protection Cover and suffer Total Disability or Partial Disability while residing or travelling overseas, payment of any benefit will cease after six months from the date benefit payments commenced, unless otherwise agreed by the Insurer and advised by the fund in writing.

Cover whilst on Leave Without Pay ('LWOP')

Provided cover does not cease as a result of a **Cessation of Cover** event described on page 19, whilst on Employer-approved LWOP and premiums continue to be paid:

- > Death Cover continues; and
- > Any TPD Cover continues for the first 24 months of leave without pay (your prior LWOP employment status would be used to determine TPD), after which only Parts A, B, C, D (ii) or E of the TPD definition will apply (refer [Explanation of Terms](#) section).
- > Any Income Protection Cover continues for the first 12 months of leave without pay (your prior LWOP employment status would be used to determine Total Disability or Partial Disability), after which cover ceases. For cover to continue beyond 12 months, the Insurer's prior written approval will be required.

Exclusions

Death Only or Death and TPD Cover

When cover is applied for or requested by a member (i.e. is not derived by way of Automatic Acceptance), a 13-month exclusion will apply to the requested cover should you die as a result of suicide or become Totally and Permanently Disabled as a result of attempted suicide. Any deliberately self-inflicted injury, which occurs at any time, will also result in no insured benefit being payable under the applicable insurance policy. This applies to Life Events cover, Interim Accident cover and transferred cover under 'Individual Transfer Terms' as well as underwritten cover.

Income Protection Cover

No benefit is payable to you under Income Protection Cover if your claim has resulted from any of the following:

- an intentional self-inflicted Injury or attempt at suicide;
- uncomplicated pregnancy or childbirth;
- war or acts of war whether declared or not;
- service in the armed forces of any national or international organisation, including active service and training exercises within national or international armed reserve units; or
- any other specific event or cause agreed between you and the Insurer, as part of the Insurer's acceptance of underwritten cover.

Cover may also be subject to additional conditions or exclusions, as notified to you by the Insurer in respect of the Insurer's acceptance of underwritten cover.

Changes to your insurance cover

The trustee reserves the right to amend the terms and conditions of the fund in accordance with the provisions of relevant insurance policies, the trust deed and superannuation law. Insurance features (including insurance premium rates) or options may be changed by the Insurer.

Cessation of cover – Death and TPD

Death and TPD Cover shall cease to apply on the earliest of:

- the date the group insurance policy taken out by the trustee terminates; or
- the date your membership in the fund ceases; or
- upon payment of a TPD Benefit or Terminal Illness Benefit and there is no remaining death benefit; or
- upon admission of a death benefit claim; or
- the date the fund accepts from you an 'Application to Cancel Insurance Cover' form; or
- 30 days after the end of the month in which your account balance is no longer sufficient to pay insurance premiums; or
- the date your account becomes Inactive. i.e. If we have not received an amount for you (eg contribution or rollover) for a continuous period of 16 months and you have not made an Election to keep your cover.

In addition:

- Death Only Cover ceases at 65 years of age unless a higher age applies (if a higher age applies, this will be specified in your *Welcome Pack*);
- Death and TPD Cover ceases at 65 years of age unless a higher age applies (if a higher age applies, this will be specified in your *Welcome Pack*).

If a higher age applies, it is important that you consider the definition of TPD below for further details in relation to conditions and restrictions.

Cessation of cover – Income protection

Income Protection Cover shall cease to apply on the earliest of:

- the date the group insurance policy taken out by the trustee terminates; or
- the date your membership with the fund ceases; or
- the date you no longer work at least 15 hours per week (except where you are under 'Cover whilst on Leave Without Pay' provisions); or
- where you are on Leave Without Pay (see page 14), 12 months from commencement of the leave; or
- the date the fund accepts from you an 'Insurance Cover Cancellation or Reduction Form'; or
- 30 days after the end of the month in which your account balance is no longer sufficient to pay insurance premiums; or
- the date your account becomes Inactive. i.e. If we have not received an amount for you (eg contribution or rollover) for a continuous period of 16 months and you have not made an Election to keep your cover; or
- your attainment of age 65; or
- your death; or
- the end of a Benefit Period if you receive Income Protection payments right to the end of that Benefit Period and you cease employment thereafter. You will retain Income Protection Cover should you return to work provided cover does not cease for some other reason.

Reinstatement of insurance cover if it is cancelled due to inactivity

Your cover will cease if your account has not received an amount (eg a contribution or rollover) for a continuous period of 16 months (ie 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 60 days** of the date your insurance cover ceased, then your cover will be automatically reinstated back to the date it was cancelled. However, this is subject to:

- backdated premiums also being paid
- meeting the eligibility conditions
- acceptance of your application for reinstatement of cover by the insurer, and
- your account having sufficient funds to cover the cost of premiums payable from the date after the cover ceased.

The cover reinstated will be the same type and amount of cover that applied immediately before your cover ceased. Any exclusions and other special conditions that applied immediately before your cover ceased will continue to apply and your reinstated cover will be subject to **Limited Cover** until you have been At Work for 30 consecutive days.

Limited Cover means you are only covered for claims arising from an illness that first became apparent or injury which first occurred on or after the date the cover commences in the fund.

If you notify us that you want to continue your cover **after** 60 days of cancellation, you may apply for cover, subject to underwriting and approval by the insurer. Any cover and payment of premiums will restart on the date the insurer accepts your application.

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

Automatic recommencement of cover if it is cancelled due to inactivity

If your cover ceased due to inactivity, it will automatically recommence if a subsequent Superannuation Guarantee (SG) Contribution is made to your superannuation account and you meet the eligibility conditions. Your cover will recommence on the date the SG Contribution is received. **Limited Cover** for a period of at least 12 months and will continue until you are At Work:

- for the last 30 consecutive days of the 12 month period, or otherwise;
- until you have been At Work for 30 consecutive days following the 12 month period.

Limited Cover means you are only covered for claims arising from an illness that first became apparent or injury which first occurred on or after the date the cover commences in the fund.

Explanation of Terms

General Terms

Accident

An unforeseen violent, external and visible event that occurs accidentally during the period of cover.

At Work

Death & TPD Cover

At Work means, for a person who is:

- **employed with an employer:** the person is actively performing or capable of actively performing all of the duties and work hours of their usual occupation for at least 30 hours per week with their employer free from any limitation due to Illness or Injury. A person who is on employer approved leave for reasons other than Illness or Injury, who would otherwise be capable of performing their usual occupation for at least 30 hours per week, will be considered as having met the requirement of this definition;
- **self-employed:** the person is actively performing or capable of actively performing all of the duties and work hours of their usual occupation for at least 30 hours per week free from any limitation due to Illness or Injury;
- **unemployed:** the person is capable of actively performing all of the duties and work hours of their usual occupation for at least 30 hours per week prior to becoming unemployed, free from any limitation due to Illness or Injury; or
- **engaged exclusively in unpaid Domestic Duties:** the person is actively performing all of their Domestic Duties free from any limitation due to Illness or Injury;

and;

the person is not entitled to, or receiving, income support benefits relating to an illness or injury, from any source including but not limited to Workers' Compensation benefits, statutory transport accident benefits and disability income benefits.

Income Protection Cover

At Work means an Insured Person:

- is fully performing or, in the Insurer's opinion, capable of fully performing for at least 30 hours per week free from any limitation or restriction due to Illness or Injury, all of the duties of their usual occupation, if the Insured Person is employed with an employer or self-employed; and
- is not in receipt of, and is not entitled to receive or claim, in relation to an Illness or Injury from any source including but not limited to:
 - └ workers' compensation benefits;
 - └ statutory transport accident benefits;
 - └ total and permanent disablement or terminal illness type benefits from any superannuation fund or insurance company;
 - └ benefits payable under an insurance policy to replace loss of income due to disability, whether or not those benefits are payable directly to the person; and
 - └ benefits payable under a superannuation fund in respect of the person's temporary incapacity.

Australian Resident

An Australian citizen, or a person who is a holder of an Australian Permanent Visa within the meaning of section 30 of the Migration Act 1958 (Cth), or resides in Australia on a valid working visa.

Benefit Offsets

The amount of Income Protection Cover benefit that will be reduced by all amounts paid or payable from all of the following:

- workers' compensation payments;
- payments under statutory compensation, pension, social security or similar schemes;
- income benefits from policies of insurance and superannuation trustees; and
- Employer funded sick leave entitlements and other income payments.

Benefit Period

Means the maximum period for which we will pay a Benefit in relation to the same Illness or Injury, commencing on the first day that a Benefit begins to accrue and excludes the Waiting Period, as specified in the Schedule. The Benefit Period can be either 2 years, 5 years or to age 65 (except for some occupations) which is selected at the time of application in the case of underwritten Income Protection Cover, or as specified in your *Welcome Pack* in the case of automatic Income Protection Cover (if applicable).

Domestic Duties

Means the following tasks performed by a person whose main occupation is to maintain their family home:

- cooking of meals for their family;
- cleaning of the home;
- shopping for their family's food;
- doing their family's laundry; or
- taking care of dependent children (if applicable);

but excludes any tasks performed for salary, reward or profit.

Any Domestic Duties performed by an Insured person who:

- is actively seeking Gainful Employment; or
- is performing unpaid Domestic Duties but not on a full-time basis;

will not be deemed to be Domestic Duties.

Earned Income

Death & TPD Cover

Earned Income means:

- the annual wages or salary last agreed between the Participating Employer and the Insured Person immediately before the date of death, Terminal Illness or Date of Disablement; or
- during an interim period between a person's initial nomination for membership and the date on which an agreed salary or wage figure is obtained from the Participating Employer, a notional earned income equal to 2/3 of the person's Average Weekly Ordinary Time Earnings (AWOTE).

Income Protection Cover

Earned Income means one of the following, subject to the terms of the insurance policy:

- is your annual wage or salary last agreed between your Employer and you immediately before commencement of Total Disability (annual wages will include Superannuation Guarantee contributions if it is the practice of your Employer to notify the fund of its inclusion in total remuneration), plus:
 - the actual commissions paid by your Employer in the 12 month period immediately before commencement of Total Disability; and
 - all other regular payments or benefits provided to you by your Employer in the 12 month period immediately before commencement of Total Disability, which when combined with the above, the Insurer reasonably considers as your remuneration package; or
- the annual income generated by you as a result of your personal exertion calculated by averaging your net income per year over the two years immediately preceding commencement of Total Disability. For the purposes of this definition, net income means your gross income less all expenses incurred by you in connection with earning that income.

Election

Means the written election provided to us by you to take out or maintain your insurance cover in accordance with the Superannuation Industry (Supervision) Act 1993 (Cth).

Employee

Unless otherwise defined Employee means an Employee member of a Participating Employer in the fund.

Employer

A Participating Employer within the fund.

Gainfully Employed

Employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

Illness

Sickness or disease.

Inactive

Means we have not received an amount in respect of your account in a continuous period of 16 months.

Injury

Bodily injury resulting from an Accident.

Insured Person

A person who has applied for and has been accepted for cover in writing by the Insurer, or who meets the terms of acceptance up to the AAL and is accepted by the Insurer and for which premiums are paid or agreed to be paid. An Insured Person must be a member of the fund.

Limited cover

Means cover provided under the Policy for the Insured Person is only with respect to claims arising from:

- an Illness the symptoms of which first became apparent; or
- an Injury which first occurred,

on or after the date cover commenced, recommenced or was reinstated or the date cover was increased.

The Illness or Injury referred above respectively cannot be caused directly or indirectly from an Illness or Injury where the signs or symptoms existed prior to the commencement of Limited Cover.

Medical Practitioner

Means, unless the Insurer agrees otherwise:

- a medical practitioner legally qualified and registered to practice in Australia; or
- if the claimed condition is a psychological condition diagnosed in accordance with the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM), the definition of a Medical Practitioner means a person who is legally qualified and registered as a practicing psychiatrist by the relevant medical registration boards and/or the Specialist Recognition Advisory Committee coordinated through the Australian Health Insurance Commission;

but shall not include chiropractors, physiotherapists, psychologists or alternative health providers.

The Medical Practitioner cannot be the Insured Person, their spouse, close family relative, business associates or partners, fellow security holders in the same company/trust (ignoring publicly listed entities), employers or employee.

Partial Disability and Partially Disabled

Where as a direct result of the same Illness or Injury that caused Total Disability:

- you cannot work your pre-disability working hours, or are unable to perform at least one important income producing duty of your regular occupation, or do not have the capacity to work at the same level you were working at prior to commencement of Total Disability;
- you have returned to Gainful Employment and the work carried out is approved by a Medical Practitioner and by the Insurer;
- you suffer a partial loss of Earned Income; and
- you are under the regular care and following the advice of a Medical Practitioner and, in the reasonable opinion of the Insurer, you are complying with the advice and treatment given by that Medical Practitioner. All work undertaken by you must be approved by the Insurer and your Medical Practitioner.

Partial Disability Benefit

A Partial Disability Benefit is payable if:

- during the Waiting Period you have been Totally Disabled for at least 7 out of 12 consecutive days and Partially Disabled for the remainder of the Waiting Period; or
- are Partially Disabled immediately following a period during which the Total Disability Benefit has been payable.

Terminal Illness and Terminally Ill

Any condition that, in the opinion of two appropriate specialist Medical Practitioners approved by the Insurer and having regard to the current treatment or such other treatment as you may reasonably be expected to receive, is likely to lead to your death within 12 months from the date you are diagnosed with the condition. On 1 July 2015, the Government extended the certification period for a terminal illness from 12 to 24 months. However, your current policy does not reflect the extended certification period.

Terminal Illness Benefit

Where you are diagnosed as Terminally Ill as per the definition above, a Terminal Illness benefit may be paid. The maximum Terminal Illness benefit is the lesser of:

- your Death Cover; and
- \$5,000,000.

If a Terminal Illness benefit paid is equal to the death benefit, your insurance cover ceases. If the Terminal Illness benefit paid is less than the death benefit, the balance is payable on your death.

Explanation of Terms

Income Protection Cover – Total Disability and Totally Disabled

For an Income Protection benefit to be payable by the Insurer, Total Disability and Totally Disabled means that due to an Illness or Injury you:

- > are unable to perform any important income producing duties of your regular occupation; and
- > are not currently working in any undertaking usually performed for wage or profit; and
- > are under the regular care and following the advice of a Medical Practitioner; and
- > in the Insurer's reasonable opinion, are complying with the advice and treatment given by that Medical Practitioner in relation to the cause of the Total Disability.

TPD Cover - Total and Permanent Disablement

For a TPD insurance benefit to be payable by the Insurer, Total and Permanent Disablement means where an Insured Person's cover is in force on the Date of Disablement and, in the Insurer's opinion, the Insured Person:

- > is under the regular care and following the advice of a Medical Practitioner;
- > meets one of the applicable Parts set out below; and
- > solely because of Illness or Injury, has suffered ill-health (whether physical or psychological) that makes it unlikely that the Insured Person will engage in Gainful Employment for which they are reasonably qualified by education, training or experience.

Part A: Permanent Loss

The Insured Person has suffered, solely because of Illness or Injury, the permanent loss of:

- > the use of two limbs (where 'limb' is defined as the whole hand below the wrist or whole foot below the ankle);
- > the sight in both eyes; or
- > the use of one limb and the sight in one eye.

Or

PART B: Whole Person Impairment

The Insured Person, solely because of Illness or Injury:

- > has suffered at least 25% impairment of Whole Person Function;
- > is not working in any occupation; and
- > is disabled to such an extent as to render them unlikely to ever again work in any occupation for which they are reasonably suited by education, training or experience.

The assessment of Whole Person Function will be undertaken by an appropriately qualified specialist Medical Practitioner and will be based on the Insured Person attaining maximum medical recovery.

'Whole Person Function' means the Insured Person suffers 25% Whole Person Impairment based on the latest edition of the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', or an equivalent guide approved by the Insurer. The 'Guides to the Evaluation of Permanent Impairment' covers every body system and provides a standardised approach to determine impairment assessment using patient history, physical examination and clinical tests.

Or

PART C: Activities of Daily Living (ADL)

The Insured Person is, solely because of Illness or Injury, unlikely to ever again perform at least two of the five 'activities of daily living' without the physical assistance of another person, despite the use of appropriate assistive aids.

The five 'activities of daily living' are:

- **Dressing** – the ability to put on and take off clothing without assistance;
- **Bathing** – the ability to wash or shower without assistance;
- **Toileting** – the ability to use the toilet, including getting on and off, without assistance;
- **Mobility** – the ability to get in and out of bed and a chair without assistance; or
- **Feeding** – the ability to get food from a plate into the mouth without assistance.

Or

PART D(i): Any Occupation

The Insured Person is, solely because of Illness or Injury, unlikely to ever again be engaged in any occupation for which they are reasonably suited by their education, training or experience on:

- the Date of Disablement if the relevant Illness or Injury is due to one of the 18 Medical Conditions (listed in the table on the following pages); or
- the date three months from the Date of Disablement if:
 - ㊦ the relevant Illness or Injury is caused by medical conditions other than the 18 Medical Conditions (listed in the table on the following pages); and
 - ㊦ the Insured Person has been continuously unable to accept employment for a continuous period of three months from the Date of Disablement.

Or

PART D(ii): Domestic Duties

The Insured Person, solely because of Illness or Injury:

- is unable to perform Domestic Duties;
- is unable to leave their home without assistance;
- has not worked in any Gainful Employment for a period of three consecutive months from the Date of Disablement; and
- at the end of the three month period, based on a consideration of all relevant evidence, is disabled to such an extent as to render them unlikely to ever again perform Domestic Duties, leave their home without assistance, or engage in any Gainful Employment.

Or

PART E: Activities of Daily Working (ADW)

The Insured Person, is, solely because of Illness or Injury, at the Date of Disablement:

- permanently unable to perform at least two of the following five 'everyday working activities' without the physical assistance of another person, despite the use of appropriate assistive aids, and this permanent inability has lasted for a continuous period of six months or more from the Date of Disablement; and
- unlikely ever to return to Gainful Employment.

The five 'everyday working activities' are *Mobility, Communicating, Vision, Lifting* and *Manual Dexterity*, explained as follows:

- unable to perform **Mobility** means the Insured Person:
 - ㊦ cannot walk more than 200m on a level surface without stopping due to breathlessness or severe discomfort; or
 - ㊦ cannot bend, kneel or squat to pick something up from the floor and straighten up again after bending, kneeling or squatting; nor can they get in and out of a standard sedan car.
- unable to perform **Communicating** means the Insured Person:
 - ㊦ cannot speak in the Insured Person's first language so that the Insured Person is understood in a quiet room; nor can the Insured Person hear (with or without a hearing aid or other aid) an instruction given in a normal voice in the Insured Person's first language in a quiet room; or
 - ㊦ cannot understand a simple message in the Insured Person's first language, and relay that message to another person.
- unable to perform **Vision** means the Insured Person cannot, with or without glasses or contact lenses, read ordinary newsprint nor pass the standard eyesight test for a car driver licence.
- unable to perform **Lifting** means the Insured Person cannot lift, carry or move objects weighing 5kg using either or both hands.
- unable to perform **Manual Dexterity** means the Insured Person cannot use either or both hands or their fingers to manipulate small objects with precision (such as picking up a coin or fastening shoelaces or buttons, using cutlery, or using a pen or keyboard to write a short note).

Meaning of terms used in TPD qualification tests

| | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|-------------------|--|-----------------------------------|--|----------------------|--|--------------------------|--|-----------------------|--|-----------------------|--|---------------|--|-----------------|--|---------------|--|--------------|---|-----------------|---|--------------------------------------|---|
| <p>Date of Disablement</p> | <p>Means the later of:</p> <p>(a) the certification date of the injury or illness which caused Total and Permanent Disablement; or</p> <p>(b) the date you ceased employment as a result of illness or injury that caused Total and Permanent Disablement.</p> <p>Where a Medical Practitioner examines and gives a written certification under paragraph (a) and that certification date occurs within seven days after the date you ceased work under paragraph (b), the Date of Disablement will be taken as the earlier date that you ceased work under paragraph (b).</p> | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Gainful Employment of Gainfully Employed</p> | <p>Employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.</p> | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>18 Medical Conditions</p> | <table border="1"> <tr> <td data-bbox="384 521 735 622">1. cardiomyopathy</td> <td data-bbox="735 521 1482 622">Condition of impaired ventricular function of variable aetiology (often not determined) resulting in significant physical impairment, i.e. Class 3 on the New York Heart Association classification of cardiac impairment.</td> </tr> <tr> <td data-bbox="384 622 735 786">2. primary pulmonary hypertension</td> <td data-bbox="735 622 1482 786">Primary Pulmonary Hypertension associated with right ventricular enlargement established by cardiac catheterisation resulting in significant permanent physical impairment to the degree of at least Class 3 of the New York Heart Association classification of cardiac impairment.</td> </tr> <tr> <td data-bbox="384 786 735 1285">3. major head trauma</td> <td data-bbox="735 786 1482 1285"> <p>Injury to the head resulting in neurological deficit causing either:</p> <ul style="list-style-type: none"> ➤ a permanent loss of at least 25% whole person function (as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment' 4th Edition or an equivalent guide to the evaluation of impairment approved by us); or ➤ the permanent and irreversible inability to perform without the assistance of another person any one of the following activities of daily living: <ul style="list-style-type: none"> 🔑 dressing – the ability to put on and take off clothing; 🔑 toileting – the ability to use the toilet, including getting on and off; 🔑 mobility – the ability to get in and out of bed and a chair; 🔑 continence – the ability to control bowel and bladder function; 🔑 feeding – the ability to get food from a plate into the mouth; <p>as certified by a consultant neurologist.</p> </td> </tr> <tr> <td data-bbox="384 1285 735 1335">4. motor neurone disease</td> <td data-bbox="735 1285 1482 1335">Motor neurone disease diagnosed by a consultant neurologist.</td> </tr> <tr> <td data-bbox="384 1335 735 1518">5. multiple sclerosis</td> <td data-bbox="735 1335 1482 1518">The unequivocal diagnosis of multiple sclerosis as confirmed by a consultant neurologist and characterised by demyelination in the brain and spinal cord evidenced by Magnetic Resonance Imaging or other investigations acceptable to us. 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The diagnosis must confirm permanent irreversible failure of brain function resulting in significant cognitive impairment for which no other recognisable cause has been identified. 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There must have been more than one episode of well-defined neurological deficit with persisting neurological abnormalities. | 6. muscular dystrophy | The unequivocal diagnosis of muscular dystrophy by a consultant neurologist. | 7. paraplegia | The permanent loss of use of both legs or both arms, resulting from spinal cord illness or injury. | 8. quadriplegia | The permanent loss of use of both arms and both legs resulting from spinal cord illness or injury. | 9. hemiplegia | The total loss of function of one side of the body due to illness or injury, where such loss of function is permanent. | 10. diplegia | The total loss of function of both sides of the body due to illness or injury where such loss of function is permanent. | 11. tetraplegia | The total and permanent loss of use of both arms and both legs, together with loss of head movement, due to brain illness or injury or spinal cord illness or injury. | 12. dementia and Alzheimer's disease | Clinical diagnosis of dementia (including Alzheimer's disease) as confirmed by a consultant neurologist, psycho-geriatrician, psychiatrist or geriatrician. The diagnosis must confirm permanent irreversible failure of brain function resulting in significant cognitive impairment for which no other recognisable cause has been identified. Significant cognitive impairment means a deterioration in the person's Mini-Mental |
| 1. cardiomyopathy | Condition of impaired ventricular function of variable aetiology (often not determined) resulting in significant physical impairment, i.e. Class 3 on the New York Heart Association classification of cardiac impairment. | | | | | | | | | | | | | | | | | | | | | | | | |
| 2. primary pulmonary hypertension | Primary Pulmonary Hypertension associated with right ventricular enlargement established by cardiac catheterisation resulting in significant permanent physical impairment to the degree of at least Class 3 of the New York Heart Association classification of cardiac impairment. | | | | | | | | | | | | | | | | | | | | | | | | |
| 3. major head trauma | <p>Injury to the head resulting in neurological deficit causing either:</p> <ul style="list-style-type: none"> ➤ a permanent loss of at least 25% whole person function (as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment' 4th Edition or an equivalent guide to the evaluation of impairment approved by us); or ➤ the permanent and irreversible inability to perform without the assistance of another person any one of the following activities of daily living: <ul style="list-style-type: none"> 🔑 dressing – the ability to put on and take off clothing; 🔑 toileting – the ability to use the toilet, including getting on and off; 🔑 mobility – the ability to get in and out of bed and a chair; 🔑 continence – the ability to control bowel and bladder function; 🔑 feeding – the ability to get food from a plate into the mouth; <p>as certified by a consultant neurologist.</p> | | | | | | | | | | | | | | | | | | | | | | | | |
| 4. motor neurone disease | Motor neurone disease diagnosed by a consultant neurologist. | | | | | | | | | | | | | | | | | | | | | | | | |
| 5. multiple sclerosis | The unequivocal diagnosis of multiple sclerosis as confirmed by a consultant neurologist and characterised by demyelination in the brain and spinal cord evidenced by Magnetic Resonance Imaging or other investigations acceptable to us. There must have been more than one episode of well-defined neurological deficit with persisting neurological abnormalities. | | | | | | | | | | | | | | | | | | | | | | | | |
| 6. muscular dystrophy | The unequivocal diagnosis of muscular dystrophy by a consultant neurologist. | | | | | | | | | | | | | | | | | | | | | | | | |
| 7. paraplegia | The permanent loss of use of both legs or both arms, resulting from spinal cord illness or injury. | | | | | | | | | | | | | | | | | | | | | | | | |
| 8. quadriplegia | The permanent loss of use of both arms and both legs resulting from spinal cord illness or injury. | | | | | | | | | | | | | | | | | | | | | | | | |
| 9. hemiplegia | The total loss of function of one side of the body due to illness or injury, where such loss of function is permanent. | | | | | | | | | | | | | | | | | | | | | | | | |
| 10. diplegia | The total loss of function of both sides of the body due to illness or injury where such loss of function is permanent. | | | | | | | | | | | | | | | | | | | | | | | | |
| 11. tetraplegia | The total and permanent loss of use of both arms and both legs, together with loss of head movement, due to brain illness or injury or spinal cord illness or injury. | | | | | | | | | | | | | | | | | | | | | | | | |
| 12. dementia and Alzheimer's disease | Clinical diagnosis of dementia (including Alzheimer's disease) as confirmed by a consultant neurologist, psycho-geriatrician, psychiatrist or geriatrician. The diagnosis must confirm permanent irreversible failure of brain function resulting in significant cognitive impairment for which no other recognisable cause has been identified. Significant cognitive impairment means a deterioration in the person's Mini-Mental | | | | | | | | | | | | | | | | | | | | | | | | |

**18 Medical Conditions
(continued)**

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| | State Examination scores to 24 or less and deterioration would continue but for any effective treatment. Dementia related to alcohol, drug abuse or AIDS is excluded. |
| 13. Parkinson's disease | <p>The unequivocal diagnosis of Parkinson's disease by a consultant neurologist where the consultant neurologist confirms that the condition:</p> <ul style="list-style-type: none"> ➤ is the established cause of two or more of the following: <ul style="list-style-type: none"> └ muscular rigidity └ resting tremor └ bradykinesia; and ➤ has caused significant progressive physical impairment, likely to continue progressing but for any treatment benefit. <p>The person must be following the advice and treatment of a specialist neurologist.</p> |
| 14. blindness | The permanent loss of sight in both eyes, whether aided or unaided, due to illness or injury to the extent that visual acuity is 6/60 or less in both eyes or to the extent that the visual field is reduced to 20 degrees or less of arc, as certified by an ophthalmologist. |
| 15. loss of speech | The total and irrecoverable loss of the ability to produce intelligible speech as a result of permanent damage to the larynx or its nerve supply or the speech centres of the brain. The loss must be certified by an appropriate medical specialist. |
| 16. loss of hearing | Complete and irrecoverable loss of hearing, both natural and assisted, from both ears as a result of illness or injury, as certified by a specialist we consider appropriate. |
| 17. chronic lung disease | Permanent end stage respiratory failure with FEV1 test results of consistently less than one litre, requiring continuous permanent oxygen therapy. |
| 18. severe rheumatoid arthritis | <p>The unequivocal diagnosis of severe rheumatoid arthritis by a Rheumatologist. The diagnosis must be supported by, and evidenced by, all of the following criteria:</p> <ul style="list-style-type: none"> ➤ at least a six week history of severe rheumatoid arthritis which involves three or more of the following joint areas: <ul style="list-style-type: none"> └ proximal interphalangeal joints in the hands └ metacarpophalangeal joints in the hands └ metatarsophalangeal joints in the foot, wrist, elbow, knee or ankle ➤ simultaneous bilateral and symmetrical joint soft tissue swelling or fluid (not bony overgrowth alone) ➤ typical rheumatoid joint deformity and at least two of the following criteria: <ul style="list-style-type: none"> └ morning stiffness └ rheumatoid nodules └ erosions seen on X-ray imaging └ the presence of either a positive rheumatoid factor or the serological markers consistent with the diagnosis of severe rheumatoid arthritis. <p>Degenerative osteoarthritis and all other arthritides are excluded.</p> |

Meaning of terms used in TPD qualification tests

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| Everyday activities | Mobility | <ul style="list-style-type: none"> ➤ The ability to walk more than 200 m on a level surface without stopping due to breathlessness or severe discomfort, or ➤ The ability to bend, kneel or squat to pick up something from the floor and straighten up again after bending, kneeling or squatting, and the ability to get in and out of a standard sedan car. |
| | Communicating | <ul style="list-style-type: none"> ➤ The ability to speak in the member's first language so that the member is understood in a quiet room and the member can hear (with or without a hearing aid or other aid) an instruction given in a normal voice in the member's first language in a quiet room; or ➤ The ability to understand a simple message in the member's first language, and relay that message to another person. |
| | Vision | The ability, with or without glasses or contact lenses, to read ordinary newsprint and the ability to pass the standard eyesight test for a car driver licence. |
| | Lifting | The ability to lift, carry or move objects weighing 5 kg using either or both hands. |
| | Manual dexterity | The ability to use either or both hands or fingers to manipulate small objects with precision (such as picking up a coin or fastening shoelaces or button, using cutlery, or using a pen or keyboard to write a short note). |

Tailored benefit design

ACE Australia Superannuation Plan (also known as Chubb)

This section is specifically for members of the ACE Australia Superannuation Plan. It contains plan-specific formulas for the calculation of insurance cover, and other information specific to the plan. It should be read in conjunction with the information in the rest of this Guide.

Amount of Death and TPD Cover provided to members

Standard Cover

As a part of their normal membership entitlements, every eligible person joining the Plan as an accumulation member employed by ACE Australia receives Standard Death and TPD Cover as calculated by the following formula:

$$\begin{array}{c} 12\% \text{ of Earned Income} \\ \times \\ \text{The number of years (and parts thereof) of future service to age 65 (calculated as at the review date, 1 July, each year)} \end{array}$$

Amount of Income Protection Cover

Automatic cover income protection does not form part of the Ace Australia Tailored Benefit Design. However, income protection cover is available upon request as Voluntary Cover, see page 8.

ACE Australia may agree to provide Income Protection Cover automatically to eligible employees by agreement with the Trustee, following consultation with a qualified adviser, in accordance with the limits set out by the fund. Ask your employer or contact us on **1300 614 644**.

Tailored benefit design

Meriton Staff Superannuation Plan

This section is specifically for members of the Meriton Staff Superannuation Plan. It contains plan-specific formulas for the calculation of insurance cover, and other information specific to the plan. It should be read in conjunction with the information in the rest of this Guide.

Amount of Death and TPD Cover provided to members

Standard Cover

As a part of their normal membership entitlements, every eligible person joining the Plan as an accumulation member employed by Meriton receives Standard Death and TPD Cover as calculated by the following formula:

15%* of Earned Income

X

The number of years (and parts thereof) of future service to age 65 (calculated as at the review date, 1 July, each year)

*Insured Persons prior to the Commencement Date of the Policy may have elected to reduce to 5% or 10%.

Amount of Income Protection Cover

Automatic income protection cover does not form part of the Meriton Tailored Benefit Design. However, income protection cover is available upon request as Voluntary Cover, see page 8).

Meriton may agree to provide Income Protection Cover automatically to eligible employees by agreement with the trustee, following consultation with a qualified adviser, in accordance with the limits set out by the fund. Ask your employer or contact us on **1300 614 644**.

Tailored benefit design

Valvoline Australia Superannuation Plan

This section is specifically for members of the Valvoline Australia Superannuation Plan. It contains plan-specific formulas for the calculation of insurance cover, and other information specific to the plan. It should be read in conjunction with the information in the rest of this Guide.

Amount of Death and TPD Cover

Standard Cover

As a part of their normal membership entitlements, every eligible person joining the Plan as an accumulation member employed by Valvoline receives Standard Death and TPD Cover as calculated by the following formula:

10% of Earned Income

X

The number of years (and parts thereof) of future service to age 65 (calculated as at the review date, 1 July, each year)

Subject to a minimum of 1 X Earned Income which has effect from age 55.

Amount of Income Protection Cover

Standard Cover

Every eligible person joining the fund as an accumulation member employed by Valvoline automatically receives Standard Income Protection Cover:

75% of Earned Income paid for up to 5 years
with a 90 day waiting period.

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