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# Perpetual Select Super Plan

## Insurance in your super

### Important notes

The information in this document forms part of and should be read in conjunction with Product Disclosure Statement issue number 12 dated 1 March 2025 for Perpetual Select Super Plan and Pension Plan (PDS).

This document contains important information about the insurance cover available to Super Plan members.

Certain information in this document may change from time to time. Where this information is not materially adverse, the updated information will be made available on [www.perpetual.com.au](http://www.perpetual.com.au). A paper copy of any updated information will be given to you without charge upon request. If a change is considered materially adverse, we'll replace this document.

**INSURANCE IN YOUR SUPER  
DATED 1 MARCH 2025**

Issued by Equity Trustees Superannuation Limited  
ABN 50 055 641 757 AFSL 229757 RSE L0001458

Perpetual 

## Insurance in your super

Insurance through your super may be a tax-effective way of providing financial security to you and your family should you become disabled or die.

The Fund offers eligible Super Plan members insurance cover for:

- death only
- total and permanent disablement (TPD) only
- death and TPD
- salary continuance.

Subject to eligibility, Super Plan members can apply for insurance by completing the 'Insurance cover' section within the 'Member application' form and, if required, the 'Insurance application' form included with this document (also available from [www.perpetual.com.au](http://www.perpetual.com.au) or by contacting us). In this case, your insurance cover won't commence until we confirm in writing that your application has been accepted.

We recommend that you seek advice on the types and amounts of insurance cover that are appropriate for you.

### Reducing or cancelling cover

You can reduce the sum(s) insured or cancel your death, TPD and/or salary continuance cover at any time by completing the 'Application to reduce or cancel cover' form available from [www.perpetual.com.au](http://www.perpetual.com.au). You can also choose to change your waiting period and/or benefit period for your salary continuance cover.

If you cancel your cover, you will no longer be insured for that cover and you (or your beneficiaries) will not be able to make an insurance claim for that type of cover. Once you have reduced or cancelled any cover, you will need to complete an insurance application form and be assessed by the insurer if you subsequently wish to increase your cover amount or reapply for that type of cover. Your application may not be approved, particularly if your health or lifestyle has changed since you were previously provided with cover.

### Cooling-off period for cancellations of cover

If you cancel your cover within 14 days of the date from which your cover commenced or was increased, all cover or the additional cover (as applicable) will be cancelled from the date that cover first commenced and any insurance fees paid for that cover will be refunded to your member account.

### Insurance summary

The following table provides a summary of the various insurance options available to Super Plan members. Additional information, including various definitions and insurance fee rates, is provided in the following pages.

## Insurance features for Super Plan members

Feature	Death cover	TPD cover	Salary continuance cover
<b>Benefit payable to insured members</b>	A benefit will be paid if you die (or are diagnosed with a terminal illness and have less than 24 months to live – see 'Definitions' for further information).	A benefit will be paid to you if you become totally and permanently disabled.  TPD only cover includes a limited death benefit that is payable if you die while covered and you have not been paid a TPD benefit. This amount will not be paid in the event of suicide within 13 months of cover commencing – see 'Maximum cover' in this table for further information.	You can apply for agreed value or indemnity salary continuance cover.  If you are disabled due to sickness or injury and can't work for longer than the nominated waiting period (30, 60 or 90 days), you will be paid (as applicable) a monthly benefit for two years, five years or to age 65 (as applicable): <ul style="list-style-type: none"> <li>• calculated on an <b>agreed value</b> basis, being the lesser of:               <ul style="list-style-type: none"> <li>- 100% of your pre-disability income* or</li> <li>- the amount insured or</li> <li>- \$30,000</li> </ul> </li> <li>* subject to the benefit amount at the time of application tiered as follows:               <ul style="list-style-type: none"> <li>- 75% of the first \$33,333 of your salary per month</li> <li>- 50% of the next \$10,000 of your salary per month</li> </ul> </li> </ul> or <ul style="list-style-type: none"> <li>• calculated on an <b>indemnity</b> basis, being the lesser of:               <ul style="list-style-type: none"> <li>- 75% of your pre-disability income (plus an optional additional 10% superannuation contribution paid directly by us into your member account) or</li> <li>- the amount insured or</li> <li>- \$30,000.</li> </ul> </li> </ul>

<b>Minimum cover</b>	\$50,000.	\$50,000.	\$500 monthly benefit.
<b>Maximum cover</b>	Death – unlimited. Terminal illness – unlimited (\$1.5 million for interim accidental death cover – see ‘Definitions’ for further information).	\$5 million (\$3 million after age 65). Limited death benefit (TPD only cover) – \$10,000.	\$30,000 monthly benefit.
<b>Minimum entry age</b>	Age 15.	Age 15.	Age 15.
<b>Maximum entry age</b>	Age 64.	Age 64.	Age 64.
<b>Cover available until</b>	Age 75.	Age 70 (for members aged over 65 an ‘Activities of daily living’ TPD definition will apply – see ‘Definitions’ for details).	Age 65.
<b>Employment status</b>	Not applicable.	Employment status impacts the TPD definition that is applicable to you in the event of a claim. See ‘Claims’.	Employment status impacts whether an insured benefit may be paid and the amount of the insured benefit (which is linked to your pre-disability income immediately before disablement). To be approved for cover, you must be permanently and gainfully employed for at least 15 hours per week (unless you are on approved unpaid employment leave) when you apply. See ‘Claims’. <b>Important note:</b> you should be aware that if you become unemployed, while cover can continue (subject to the payment of applicable insurance fees and other cessation of cover conditions), salary continuance benefits may not be payable. This means you might pay insurance fees for cover that you cannot claim on.
<b>Residency status</b>	You must be an Australian resident (see ‘Definitions’ for details) or currently residing in Australia with a current and valid visa that enables you to work in Australia at the time cover commences.	You must be an Australian resident (see ‘Definitions’ for details) or currently residing in Australia with a current and valid visa that enables you to work in Australia at the time cover commences.	You must be an Australian resident (see ‘Definitions’ for details) or currently residing in Australia with a current and valid visa that enables you to work in Australia at the time cover commences.
<b>Other eligibility conditions</b>	Death cover is available on a stand-alone basis or combined with TPD cover for the same or differing amounts.	TPD cover is available on a stand-alone basis or combined with death cover for the same or differing amounts.	Agreed value salary continuance cover is only available to professional, white collar and light blue collar occupation categories.
<b>Commencement of cover</b>	Cover will commence from the date when: <ul style="list-style-type: none"> <li>both the Trustee and insurer agree to accept your cover on standard terms and conditions (including insurance fee rates) or</li> <li>the insurer receives your written acceptance of any special acceptance terms (in which case you will be notified in writing of the date your cover commences).</li> </ul>	Cover will commence from the date when: <ul style="list-style-type: none"> <li>both the Trustee and insurer agree to accept your cover on standard terms and conditions (including insurance fee rates) or</li> <li>the insurer receives your written acceptance of any special acceptance terms (in which case you will be notified in writing of the date your cover commences).</li> </ul>	Cover will commence from the date when: <ul style="list-style-type: none"> <li>both the Trustee and insurer agree to accept your cover on standard terms and conditions (including insurance fee rates) or</li> <li>the insurer receives your written acceptance of any special acceptance terms (in which case you will be notified in writing of the date your cover commences).</li> </ul>
<b>Interim insurance cover</b>	You will be covered for accidental death (see ‘Definitions’ for details) from the date the insurer receives your fully completed insurance application: <ul style="list-style-type: none"> <li>for the lesser of the amount of death cover you have applied for or \$1.5 million and</li> <li>until the earlier of the date when your application is accepted or declined by the insurer, withdrawn by you or the expiration of 90 days.</li> </ul>	You will be covered for accidental TPD (see ‘Definitions’ for details) from the date the insurer receives your fully completed insurance application: <ul style="list-style-type: none"> <li>for the lesser of the amount of death and TPD cover you have applied for or \$1.5 million and</li> <li>until the earlier of the date when your application is accepted or declined by the insurer, withdrawn by you or the expiration of 90 days.</li> </ul>	You will be covered for accidental disability (see ‘Definitions’ for details) from the date the insurer receives your fully completed insurance application: <ul style="list-style-type: none"> <li>for the lesser of the amount of cover you have applied for or \$15,000 per month and</li> <li>until the earlier of the date when your application is accepted or declined by the insurer, withdrawn by you or the expiration of 90 days.</li> </ul>
<b>Transfer of existing insurance cover</b>	If you are insured under another fund or policy, you may be able to transfer your cover to the Super Plan (conditions apply – see ‘Transfer of existing insurance cover’ for further information).	If you are insured under another fund or policy, you may be able to transfer your cover to the Super Plan (conditions apply – see ‘Transfer of existing insurance cover’ for further information).	If you are insured under another fund or policy, you may be able to transfer your cover to the Super Plan (conditions apply – see ‘Transfer of existing insurance cover’ for further information).

<b>Life stage event option</b>	You can apply to increase your existing death cover without underwriting upon certain personal or business events (see 'Life stage event option' for details, including limits and conditions).	You can apply to increase your existing TPD cover without underwriting upon certain personal or business events (see 'Life stage event option' for details, including limits and conditions).	Not applicable.
<b>World-wide cover</b>	Insured members are generally covered 24 hours a day and may travel or work in any part of the world.	Insured members are generally covered 24 hours a day and may travel or work in any part of the world.	Insured members are generally covered 24 hours a day and may travel or work in any part of the world (limits apply).
<b>Benefit indexation</b>	Automatic indexation each 1 July as part of the annual insurance review by the lower of 5% or the Consumer Price Index (CPI) unless you opt out.	Automatic indexation each 1 July as part of the annual insurance review by the lower of 5% or CPI unless you opt out.	Automatic indexation each 1 July as part of the annual insurance review by the lower of 5% or CPI unless you opt out.
<b>Claims indexation</b>	Not applicable.	Not applicable.	Your benefit will increase annually by the lower of 5% or CPI whilst you are on claim.
<b>Rehabilitation expense reimbursement</b>	Not applicable.	Not applicable.	An additional benefit may be payable to cover the cost of rehabilitation if the insurer determines that your potential to return to gainful employment will be assisted. The rehabilitation expenses must be pre-approved by the insurer and will be up to an amount equivalent to six monthly benefit payments.
<b>Claims</b>	See 'Making a claim'.	See 'Making a claim'. The TPD definition that applies to you will generally depend on your employment status before the cause of any TPD claim and your age (see 'Definitions' for details).	See 'Making a claim'. Your employment status before the cause of any disability claim will affect your ability to claim. <ul style="list-style-type: none"> <li>• <b>Agreed value benefit</b> – the insurer will assess your claim based on the lesser of your salary details provided at the time you applied for cover and 100% of your pre-disability income at the time of claim. This is regardless of whether your salary is lower or higher at the time of your claim.</li> <li>• <b>Indemnity benefit</b> – the insurer will assess your claim based on your pre-disability income at the time of your claim (see 'Definitions' for details).</li> </ul>
<b>Standard limitations and exclusions</b>	<p>No death benefit will be payable by the insurer if a claim arises wholly or partly, directly or indirectly from:</p> <ul style="list-style-type: none"> <li>• death caused by any intentional, self-inflicted act whether sane or insane within 13 months of cover commencing (if applying for additional cover, this applies to the additional portion of the cover only)</li> <li>• declared or undeclared war or any act of war</li> <li>• active service in the armed forces of any country or international organisation.</li> </ul> <p>No interim death benefit will be payable if death is caused directly or indirectly by engaging in any pursuit or pastime that the insurer would normally exclude from cover.</p>	<p>No TPD benefit will be payable by the insurer if a claim arises wholly or partly, directly or indirectly from:</p> <ul style="list-style-type: none"> <li>• any intentional, self-inflicted injury or sickness or attempted suicide or self-destruction while sane or insane (if applying for additional cover, this applies to the additional portion of the cover only)</li> <li>• declared or undeclared war or any act of war</li> <li>• active service in the armed forces of any country or international organisation.</li> </ul> <p>No interim TPD benefit will be payable if TPD is caused directly or indirectly by engaging in any pursuit or pastime that the insurer would normally exclude from cover.</p>	<p>No salary continuance benefits will be payable by the insurer if a claim arises wholly or partly, directly or indirectly from:</p> <ul style="list-style-type: none"> <li>• any deliberate, self-inflicted injury or attempted suicide or self-destruction while sane or insane</li> <li>• uncomplicated pregnancy, childbirth or miscarriage</li> <li>• active service in the armed forces of any country or international organisation</li> <li>• declared or undeclared war or any act of war.</li> </ul> <p>No salary continuance benefits will be payable during any periods of unemployment for any period of disability resulting directly or indirectly from any mental health disorder.</p> <p>No salary continuance benefits will also be payable if you have been unemployed for 12 months or more at the time of an event giving rise to a claim.</p> <p>No interim accidental disability benefit will be payable if disablement is caused directly or indirectly by engaging in any pursuit or pastime</p>

			<p>that the insurer would normally exclude from cover.</p> <p>Salary continuance benefits will be paid for a maximum of six months while you travel or reside overseas.</p> <p>A condition of release from superannuation must be satisfied for an insured salary continuance benefit to be payable by the insurer. If you are unemployed at the time of the event giving rise to the claim, you will need to satisfy the Permanent Incapacity condition of release.</p>
<b>Cessation of cover</b>	<p>Cover will cease on the earliest to occur of the following:</p> <ul style="list-style-type: none"> <li>• your account remaining inactive for a continuous period of 16 months unless you have elected in writing to keep your cover (see 'Cessation of cover on inactive accounts' for further information)</li> <li>• your 75th birthday</li> <li>• the date you die</li> <li>• 60 days after the due date of any outstanding insurance fee payment</li> <li>• where the death and TPD benefit is for the same amount, the date you become totally and permanently disabled or terminally ill if a claim for that condition is accepted</li> <li>• 60 days after the date you cease to be a member of the Fund</li> <li>• termination of the insurance policy agreement between the Trustee and the insurer</li> <li>• the date you or the Trustee cancels the cover in writing.</li> </ul>	<p>Cover will cease on the earliest to occur of the following:</p> <ul style="list-style-type: none"> <li>• your account remaining inactive for a continuous period of 16 months unless you have elected in writing to keep your cover (see 'Cessation of cover on inactive accounts' for further information)</li> <li>• your 70th birthday<sup>1</sup></li> <li>• the date you die</li> <li>• 60 days after the due date of any outstanding insurance fee payment</li> <li>• where the death and TPD benefit is for the same amount, the date you become totally and permanently disabled or terminally ill if a claim for that condition is accepted</li> <li>• the date you cease to be a member of the Fund</li> <li>• termination of the insurance policy agreement between the Trustee and the insurer</li> <li>• the date you or the Trustee cancels the cover in writing.</li> </ul>	<p>Cover will cease on the earliest to occur of the following:</p> <ul style="list-style-type: none"> <li>• your account remaining inactive for a continuous period of 16 months unless you have elected in writing to keep your cover (see 'Cessation of cover on inactive accounts' for further information)</li> <li>• your 65th birthday</li> <li>• the date you die</li> <li>• 60 days after the due date of any outstanding insurance fee payment</li> <li>• the date you cease to be a member of the Fund</li> <li>• termination of the insurance policy agreement between the Trustee and the insurer</li> <li>• if you are on unpaid leave from employment and you do not return to work on the agreed date, 30 days after this date</li> <li>• the date you or the Trustee cancels the cover in writing</li> <li>• the date your gainful employment reduces to less than 15 hours per week</li> <li>• 12 months after you become unemployed.</li> </ul>

<sup>1</sup> If you also hold death cover at age 70, insurance fees for your continuing death cover will then be based on death only cover insurance fee rates upon cessation of your TPD cover.

## Important additional insurance information

### The insurer

The insurance cover constitutes a benefit provided in the Super Plan. The insurance cover is provided to the Trustee by AIA Australia Limited (the insurer) (ABN 79 004 837 861, AFSL 230043). The insurer has consented to the statements referable to it in this document in the form and context in which they are included.

Your insurance benefits are subject to the Fund's Trust Deed and the insurer's Policy Document, the main features of which are described in this document. You can obtain a copy of the detailed Policy Document by contacting us. If any of the main features change, we will notify you in writing. If there are any inconsistencies between the information in this document and the terms set out in the Policy Document, the Policy Document will prevail.

### The duty to take reasonable care

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

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

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

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

The insurer will ask questions they need to know the answers to. These will be about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance. The information you give the insurer in response to the questions is vital to their decision.

### If you do not meet your duty

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

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

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

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

### Guidance for answering our questions

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

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

### Changes before your cover starts

Before your cover starts, the insurer may ask about any changes that mean you would now answer their questions differently. As any changes might require further assessment or investigation, it could save time if you let the insurer know about any changes when they happen.

### If you need help

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

If you're having difficulty due to a disability, understanding English or for any other reason, we're here to help. If you want, you can have a support person you trust with you.

### Notifying the insurer

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

### Personal health information

If you apply for insurance cover, you will be required to provide personal health information. If you do not provide us with your relevant personal health information, it will not be possible for the insurer to assess your insurance application.

We require your consent to collect, use or disclose your health and other personal information, which is collected and provided to the insurer to assess your eligibility for insurance and to administer your application.

Should you make a claim for an insurance benefit, your health and other personal information may be disclosed to the insurer, medical practitioners, claims investigators, reinsurers, the insurance reference bureau and such other experts as may be nominated by us or the insurer.

If there is any dispute about your entitlement to a disability benefit or any insurance related claim, your health and other personal information may be disclosed to legal and other advisers.

Your privacy is important to us and the insurer. By becoming a member, or otherwise interacting or continuing your relationship with us and the insurer directly or via a representative or intermediary, you confirm that you agree and consent to the collection, use (including holding and storage), disclosure and handling of personal and sensitive information in the manner described in our or the insurer's privacy policies which are available at [www.perpetual.com.au](http://www.perpetual.com.au) and [www.aia.com.au](http://www.aia.com.au).



## Short-form personal statement

You can apply for some insurance cover (subject to approval) by completing a short-form personal statement without having to provide other medical evidence if you are under age 55 and applying for:

- death only cover up to \$1 million
- TPD only or death and TPD cover up to \$1 million
- indemnity salary continuance cover up to \$8,000 per month,

provided you are able to answer 'no' to all 'yes/no' questions within the 'Insurance cover' section of the Super Plan application form in the 'Your Super Plan account' document.

If you do not satisfy the above requirements, you will need to complete the separate 'Insurance application' form included with this document in order to apply for insurance cover.

## Medical evidence

Medical evidence, as specified in the 'Medical evidence tables', will be required if you apply for cover that exceeds relevant dollar limits. These medical evidence requirements are current as at the date of this document, but may be varied by the insurer at any time.

## Transfer of existing insurance cover

If you are currently insured under another fund or policy, you may transfer your existing cover to the Fund (ie, Super Plan) to establish or increase your cover under the Fund, subject to the following conditions:

- you must be eligible for cover under the Fund and you are under age 65 at the date of transfer
- a maximum of \$2 million death only, TPD only or death and TPD cover and a maximum of \$15,000 per month salary continuance cover can be transferred, subject to the total maximum cover amounts you can hold under the Fund
- cover in the other fund or policy must be cancelled on acceptance of the transfer of cover to the Fund
- you don't continue the cover under another insurance arrangement
- you have not received or be eligible to receive a TPD benefit from any other fund or insurance company (only applies to transfers of death only or death and TPD cover)
- you are not terminally ill with a life expectancy of less than 24 months
- you are physically capable of undertaking gainful employment for at least 30 hours per week
- cover in the other fund or policy has a maximum loading of 100% or no more than two exclusions
- you must provide us with a copy of:
  - your most recent member statement from your other fund if insurance was provided under automatic acceptance conditions or
  - the acceptance advice and your most recent member statement/renewal certificate from your other fund/policy where cover was obtained through underwriting
- your cover under the Fund will be based on the terms, conditions, insurance fee and occupation categories in

accordance with the insurance cover provided in the Fund by our insurer

- if your cover in the other fund or policy was accepted on non-standard terms, all loadings, restrictions or exclusions applicable under the other fund or policy will continue to apply under your Fund to cover transferred to the Super Plan.

Further information can be obtained by referring to the 'Insurance transfer form' available in the forms section of [www.perpetual.com.au](http://www.perpetual.com.au), which you will need to complete to request a transfer of existing cover. **You should not cancel any existing insurance cover until you have received written confirmation that your insurance cover has been accepted under the Fund.** Your replacement cover will not commence in the Fund until the insurer accepts your application and the existing insurance in the other fund or policy is cancelled.

## Life stage event option

The life stage event option enables you to increase your death only, TPD only or death and TPD cover up to certain limits without providing further medical evidence when one of the life stage events listed in the table below occurs.

The following conditions apply to increases in death or TPD cover under this option:

- you must be under age 65 at the time of applying
- satisfactory proof of the personal or business event (eg marriage certificate, birth certificate, mortgage documentation, etc) must be provided to the insurer for consideration
- the request for the increase and supply of documentation must occur within 60 days of the life stage event occurring
- applications for more than one event per year are allowed, subject to overall increases not exceeding \$200,000 in any 12-month period
- total increases made under this option cannot exceed \$1 million over the duration of your cover
- your existing cover must be on standard terms without any special exclusions, restrictions or insurance fee loadings
- if you die or become disabled within six months after being provided an increase under this provision, the increased death or TPD cover amount will only be paid if death or disablement occurs as a result of an accident or sickness that occurred on or after the date increased cover commenced
- no benefit will be payable on the increased insured amount if the claim is caused as a result of an intentional, self-inflicted act, whether sane or insane, within 13 months from the date of any increase under this option
- if you are not at work (see 'Definitions' for details) on the date that the insurer accepts an increase under this option, new events cover (see 'Definitions' for details) will apply to the increased death or TPD cover amount until you return to work for one day, at which time full cover will apply
- you must not have made a claim or be eligible to make a claim under the Fund or with any other insurer.

## Life stage events and cover increase limits

Life stage event	Death/TPD increase limit
<p><b>Personal events</b></p> <ul style="list-style-type: none"> <li>marriage or divorce</li> <li>turning age 30</li> <li>the birth or adoption of a child</li> <li>your child turning age 12 or commencing at a private school</li> <li>a salary increase of more than \$10,000 per annum if you are not self employed</li> <li>attaining five years' membership of the Fund with death/TPD cover held continuously over that time.</li> </ul>	<p>The lesser of:</p> <ul style="list-style-type: none"> <li>25% of your current sum insured or</li> <li>\$200,000.</li> </ul>
<p><b>Other personal event</b></p> <p>Taking out or increasing a first mortgage over your principal place of residence with a registered mortgage provider.</p>	<p>The lesser of:</p> <ul style="list-style-type: none"> <li>50% of your current sum insured</li> <li>the amount of your first mortgage or the amount of the increase of your first mortgage (as applicable) or</li> <li>\$200,000.</li> </ul>
<p><b>Business event</b></p> <p>You are a key person in a business (working partner, director or significant shareholder) and your value or financial interest in the business (averaged over the last three years) has increased.</p>	<p>The lesser of:</p> <ul style="list-style-type: none"> <li>25% of your current sum insured</li> <li>the increase in the value of your financial interest in the business or the value of the business (as appropriate) averaged over the last three years or</li> <li>\$200,000.</li> </ul>

## World-wide cover

Insured members are generally covered 24 hours a day and may travel or work in any part of the world. Some limits apply.

## Cessation of cover on inactive accounts

Under superannuation law, insurance cover must be cancelled if your account remains inactive for a continuous period of 16 months unless you have elected in writing to keep your cover. For this purpose, an account is deemed 'inactive' if it has not received any contribution (including transfer/rollover from another superannuation fund) for a continuous period of 16 months.

We will notify you once we have not received a contribution for 9, 12 and 15 months. If you would like to maintain your insurance cover, **before** your account becomes inactive for a continuous period of 16 months, you must do one of the following:

- make a contribution to make your account 'active'
- set up a savings plan to make regular personal contributions to your account so that your account will not be deemed to be inactive in the future
- complete and return the 'Insurance election form', which we'll also provide with our notification, to permanently opt-in for insurance cover (unless you subsequently advise otherwise).

Otherwise, we are required to cancel your insurance cover after the end of the period for which insurance fees have been paid once your account becomes inactive for a continuous period of 16 months.

## Reinstatement of cover on inactive accounts

Your cover will be reinstated and treated as if it had never ceased if we receive a request from you to do so within 60 days of cessation, subject to the payment of any backdated insurance fees. After this time, you will need to reapply and be accepted for any insurance cover.

## Salary continuance benefit types

Subject to eligibility you can apply to be insured for a salary continuance benefit for an agreed value or on an indemnity basis. Under the agreed value benefit type, the insurer will pay a claim based on the lesser of the amount of cover (provided your income details were correctly disclosed at the time of application) and 100% of your pre-disability income. Under the indemnity benefit type, the insurer will pay a claim based on 75% of your salary prior to your disability.

The following additional conditions apply for an agreed value benefit:

- satisfactory financial evidence must be supplied to the insurer for consideration at the time of applying for cover
- an additional insurance fee cost of 20% of the relevant insurance fee rate applies
- you must meet all other eligibility conditions at the time of your claim
- your occupation type is considered professional, white collar or light blue collar at the time of applying for cover.

## Salary continuance offsets

Any salary continuance benefits that are paid to you may be reduced by any amount which you receive from:

- workers' compensation
- motor accident legislation
- social security
- any other legislation
- other salary continuance benefits from any insurer
- any paid sick leave
- ongoing payments from an employer
- other ongoing income generated from ownership in a business or practice which was allowable as insurable income when you applied for cover.

## Recurrent disability

If you have returned to work and you suffer a recurrence of your disablement from the same or related causes within six months of recovery or your salary continuance benefit ceasing, salary continuance payments will recommence immediately without a waiting period. The maximum claim period will be adjusted to take into account prior claim payments.



## Making a claim

You or your representative must notify the Trustee in writing as soon as possible after you become aware of any claim or potential claim. Claim forms and details of other paperwork required are available by contacting us.

You or your representative must provide any information the Trustee or insurer may reasonably require. For any terminal illness, TPD or salary continuance claims, you may also be required to undergo medical examinations to properly assess the claim. If you are overseas at the time, you may be required to return to Australia (at your expense) for assessment of the claim.

## Receiving an insurance benefit

Any death, terminal illness or TPD insurance benefit paid into the Fund on your behalf will be invested in the Cash investment option until we are able to pay the insurance benefit to you or your dependent(s) or to your legal personal representative, or we receive other investment instructions from you or a properly authorised person.

### Death

If you die while covered under the Fund, your insured death benefit will be payable. Generally death benefits will be paid by the Trustee to one or more of your dependants or to your legal personal representative (see 'Death benefits' in the separate 'Your Super Plan account' document for further information).

### Terminal illness

If you become terminally ill while covered under the Fund (see 'Definitions' for details), the insured death benefit will be payable.

### Total and permanent disablement

In the case of total and permanent disablement while you have TPD cover under the Fund, your claim will be assessed by the insurer against the Policy Document and by the Trustee against the Policy Document, Trust Deed and superannuation law before any insured TPD benefits are paid.

### Total or partial disability

In the case of total disability or partial disability (see 'Definitions' for details) while you have salary continuance cover under the Fund, your claim will be assessed by the insurer against the Policy Document and by the Trustee against the Policy Document, Trust Deed and superannuation law before any salary continuance benefits are paid. Salary continuance benefits are taxed as income when paid to a member.

The benefit you receive will depend on whether you have an agreed value or indemnity benefit type. If you have an agreed value benefit type you will receive the lesser of the pre-determined amount of monthly benefit and 100% of your salary at the time of your claim. If you have an indemnity benefit type you will have your income assessed at the time of your claim. In either case the claim amount may be reduced by any applicable offsets.

If you receive a salary continuance benefit, you must maintain a Super Plan account. If you don't meet this requirement, any superannuation component forming part of your salary continuance benefit will no longer be payable.

## Definitions

The following definitions will apply to insured members. There are other definitions in the Policy Document which may be relevant, however, key definitions are summarised here. If you'd like information about other definitions, please contact us.

### General

#### Australian resident

An Australian resident includes a person who is:

- either an Australian citizen or holder of an Australian permanent resident visa
- a New Zealand citizen holding a current special category visa who is residing in Australia indefinitely.

### For death cover

#### Accidental death

Death by accident means death directly and independently of any other cause from an unforeseen and unintended accident happening to you and caused by violent, external and visible means.

#### Terminal illness

You will be considered terminally ill if you were diagnosed with an illness and:

1. in the insurer's opinion, formed reasonably in good faith and in light of all available medical evidence, it is likely that you have less than 24 months to live regardless of any treatment undertaken
2. two registered medical practitioners (with at least one of these being a specialist in the relevant area) certify in writing that, despite reasonable medical treatment, it is likely that you have less than 24 months to live and
3. you were diagnosed as terminally ill both while death cover was effective and when the claim is lodged.

### For TPD cover

#### Accidental TPD

TPD by accident means total and permanent disablement directly and independently of any other cause from an unforeseen and unintended accident happening to you and caused by violent, external and visible means.

#### Standard TPD definition

If you were gainfully employed in the 12 months before the cause of a claim (or on approved unpaid leave or maternity/paternity leave for up to 24 consecutive months with documented evidence of an agreed return to work date) and under age 65 immediately prior to disablement, TPD means that:

- you have suffered a disability as a result of injury, sickness or disease and
- you have not performed any work for an uninterrupted period of at least six consecutive months solely due to the same injury, sickness or disease and
- you are attending and following the advice of a registered medical practitioner and have undergone all reasonable and usual treatment, including rehabilitation for the injury, sickness or disease and
- after considering all of the medical and other evidence the insurer may require, have become, in the insurer's opinion, incapacitated to such an extent that you are unlikely ever to be able to engage in any occupation for which you are reasonably suited by education, training or experience.

## Activities of daily living TPD definition

If you were not gainfully employed in the 12 months before the cause of a claim (unless you are on approved unpaid leave or maternity/paternity leave for up to 24 consecutive months) or you are aged 65 or over immediately prior to disablement, TPD means that:

- you have been, for a period of six consecutive months after the occurrence of an injury, sickness or disease, continuously, totally and permanently unable to perform at least two of the following activities of daily living as certified by a registered medical practitioner, and provided such continued inability is irreversible and is certified to be such by that registered medical practitioner:
  - **bathing** – the ability to wash yourself either in the bath or shower or by sponge bath without the standby assistance of another person
  - **dressing** – the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them without the standby assistance of another person
  - **eating** – the ability to feed yourself once food has been prepared and made available, without the standby assistance of another person
  - **toileting** – the ability to get to and from and on and off the toilet without the standby assistance of another person and the ability to manage bowel and bladder functions through the use of protective undergarments or surgical appliances (if appropriate)
  - **transferring** – the ability to move in and out of a chair without the assistance of another person

### and

- after considering all the medical and other evidence the insurer may require, have become, in the insurer's opinion, incapacitated to such an extent that you are unlikely ever to be able to engage in any occupation for which you are reasonably suited by education, training or experience.

## For death and TPD cover

### At work

At work means:

- you are engaged in your normal duties, without limitation or restriction due to sickness or injury, and working normal hours on the date your cover (or increased cover, as applicable) is to commence
- you are not restricted by sickness or injury from being capable of performing your full and normal duties on a full-time basis (for at least 30 hours per week) even though actual employment can be on a full-time, part-time, contract or casual basis and
- you are not in receipt of and/or entitled to claim income support benefits from any source.

If you are on approved leave or not gainfully employed for reasons other than sickness or injury, at work means in the opinion of the insurer you are not restricted by sickness or injury from being capable of performing your full and normal duties on a full-time basis (for at least 30 hours per week) even though you are not then working on a full-time basis and you are not in receipt of and/or entitled to claim income support benefits (for sickness or injury) from any source.

If you do not meet these requirements, you will correspondingly be considered not at work.

### New events cover

New events cover means you are only covered for claims arising from a sickness which first became apparent or an injury which first occurred on or after the date your cover commenced. This excludes cover for any pre-existing conditions at that time.

### For salary continuance cover

#### Accidental disability

Accidental disability means total disability or partial disability caused directly and independently of any other cause from an unforeseen and unintended accident happening to you and caused by violent, external and visible means.

#### Total disability

Total disability means disablement resulting solely from sickness or injury that occurs while you have salary continuance cover, which results in you:

1. being continuously unable to perform at least one important duty of your usual occupation necessary to producing income
2. remaining under the regular care and attendance, and following the advice, of a registered medical practitioner in relation to that sickness or injury
3. not engaging in any occupation, whether paid or unpaid
4. suffering a disability which satisfies, in the insurer's opinion, a condition of release under superannuation law.

An important duty is defined as involving 20% or more of overall occupational tasks responsible for generating at least 20% of your pre-disability income (see 'Definitions' for details).

If you are unemployed immediately preceding the occurrence of an event giving rise to a claim, then total disability means disablement resulting solely from injury or sickness, which results in you:

1. being unable to perform any occupation for which you are reasonably suited by education, training or experience
2. remaining under the regular care and attendance of a registered medical practitioner and are following the advice of that registered medical practitioner in relation to that injury or sickness
3. not engaging in any occupation, whether paid or unpaid
4. suffering a disability which satisfies, in the insurer's opinion, a condition of release under superannuation law. This may mean that you must be Permanently incapacitated to the extent that your ill-health makes it unlikely that you will be gainfully employed ever again, and therefore it is significantly harder to meet this definition than if you were employed.

No benefit will be payable during any periods of unemployment for any period of disability resulting directly or indirectly from any mental health disorder, including but not limited to, anxiety disorder, depressive disorders, stress, fatigue, drug or alcohol abuse, behavioural disorders, their treatment or related complications. Also, no benefit will be payable if you have been unemployed for 12 months or more at the time of an event giving rise to a claim.

## Partial disability

Partial disability means immediately following a period of total disability for at least 14 consecutive days, and solely due to that same sickness or injury, after the waiting period has been served, you:

1. are unable to perform one or more duties of your usual occupation
2. are earning an income less than your pre-disability income
3. remain under the regular care and attendance, and following the advice, of a registered medical practitioner in relation to that sickness or injury.

A benefit paid for partial disability will be reduced proportionately to the benefit paid for total disability. It is based on a formula that takes your pre-disability income into consideration regardless of whether your benefit is agreed or indemnity value.

## Salary

Salary or income means your basic wage or income. It includes your remuneration package, salary, fees, regular commissions, regular bonuses, regular overtime and fringe benefits, salary sacrificed super contributions but excludes mandatory superannuation contributions and unearned income (eg investment or interest income).

Bonuses, overtime earnings and commissions (as applicable) will be calculated based on the averages received by you from your employer over the last three years.

If you are self-employed, a working director or partner in a partnership, salary means the income generated by the business or practice due to your personal exertion or activities, less your share of necessary business expenses and investment income.

## Pre-disability income

Pre-disability income means your average gross monthly income over the 12 months immediately before becoming disabled. If you have been working for less than 12 months, your pre-disability income means your average gross monthly income over your total period of employment immediately before becoming disabled.

## Insurance fees

**It is important that you ensure your investment balance is sufficient to cover your insurance fees each month. Your insurance cover will lapse if outstanding insurance fees are not paid within 60 days and it cannot be reinstated. You will then have to reapply for cover.**

The insurance fee payable is made up of the insurance premium under the Policy Document (which may include loadings such as occupational loadings) and an insurance administration fee.

Your insurance fee and, if applicable, amount(s) of cover are calculated:

- on commencement of your cover
- on notification of certain changes to your personal details (eg occupation)
- as part of the annual insurance review on 1 July.

The insurance fees you will pay will depend upon the following factors:

1. the type(s) of cover you request
2. your gender
3. your age
4. your occupation
5. your health
6. your pastimes
7. the sum insured
8. the waiting period before a benefit becomes payable (salary continuance cover only)
9. the benefit period (salary continuance cover only)
10. whether you select a benefit that is agreed value or indemnity (salary continuance cover only).

Age is determined by your age at application date. For existing insured members, annual insurance fees change based on your age at 30 June each year.

If we are not advised of your occupation category, then a default light blue collar loading will apply.

Insurance fees are deducted from your member account monthly, in the first week of the following month, usually within 3 business days of the beginning of the month, while you have cover in the Super Plan. You can either:

- nominate the investment option(s) from which you would like the insurance fees deducted or
- have the insurance fees deducted proportionately across your investment options (default).

No GST is charged on the insurance fees.

## **Occupational loading factors**

Your occupational loading factor will be determined by your occupation as well as other information you should provide, including qualifications, industry and daily duties. If you don't provide sufficient details, you may be assessed at a higher occupational loading factor resulting in higher insurance fees. You are responsible for providing us with this information and updating us with any changes so that the correct occupational loading factor (refer to annual insurance fee tables below for details) is applied.

The dollar amount of insurance fees charged to insured members subject to an occupational loading factor may differ slightly from the rate determined by multiplying the white collar rates with the applicable occupational loading factor due to rounding. Please refer to the online portal or your annual statement for the actual insurance fees charged to your account.

## **Insurance administration fee**

An amount up to 10.50% (inclusive of GST) of the insurance fee is paid by the Insurer to the Administrator for services it performs to help administer the insurance arrangements for the Fund. The insurance administration fee is included in the insurance fee rates detailed below and is not an additional cost.

## Death and/or TPD cover

The following rate tables outline the annual insurance fees payable per \$1,000 of insured benefit for your age and gender. Additional costs ('loadings') may apply depending on your occupation, health and pastimes which will be assessed based on the information you provide in the Personal Statement included in the 'Insurance application' form. You may be required to provide further details (including medical tests – see 'Medical evidence' for details), depending on the level of cover you are requesting and your age.

## Annual insurance fees per \$1,000 sum insured – Death only cover

Age	Male	Female
15	0.61	0.33
16	0.61	0.33
17	0.61	0.33
18	0.61	0.33
19	0.61	0.33
20	0.61	0.33
21	0.58	0.32
22	0.54	0.31
23	0.52	0.31
24	0.49	0.31
25	0.48	0.31
26	0.46	0.31
27	0.45	0.31
28	0.45	0.31
29	0.45	0.31
30	0.45	0.32
31	0.45	0.32
32	0.45	0.32
33	0.46	0.34
34	0.47	0.36
35	0.49	0.36
36	0.5	0.38
37	0.52	0.4
38	0.56	0.43
39	0.59	0.45
40	0.63	0.47
41	0.7	0.5
42	0.75	0.55
43	0.83	0.6
44	0.89	0.64
45	0.99	0.71
46	1.09	0.78
47	1.22	0.86
48	1.35	0.96
49	1.5	1.08
50	1.69	1.22
51	1.91	1.37
52	2.14	1.53
53	2.4	1.69
54	2.68	1.85
55	2.95	2.01
56	3.36	2.15
57	3.8	2.36
58	4.3	2.62
59	4.87	2.9
60	5.55	3.24
61	6.32	3.62
62	7.19	4.03
63	8.2	4.52
64	9.11	5.1
65	10.28	5.76
66	11.63	6.5
67	13.14	7.34
68	14.85	8.3
69	16.77	9.38
70	18.95	10.6
71	21.4	11.97
72	24.19	13.53
73	27.34	15.29
74	30.9	17.27

### Occupational loading factors

Professional	0.90	White collar	1.00
Light blue collar	1.30	Blue collar	1.70
Heavy blue collar	2.00		



**Annual insurance fees per \$1,000 sum insured  
– TPD only cover**

Age	Male	Female
15	0.49	0.45
16	0.49	0.45
17	0.49	0.45
18	0.49	0.45
19	0.49	0.45
20	0.42	0.41
21	0.40	0.36
22	0.37	0.34
23	0.33	0.31
24	0.31	0.31
25	0.27	0.27
26	0.27	0.27
27	0.27	0.26
28	0.27	0.27
29	0.27	0.27
30	0.28	0.27
31	0.28	0.27
32	0.27	0.27
33	0.33	0.30
34	0.34	0.33
35	0.36	0.33
36	0.37	0.36
37	0.43	0.41
38	0.49	0.48
39	0.53	0.52
40	0.60	0.59
41	0.68	0.67
42	0.78	0.77
43	0.86	0.84
44	1.01	0.96
45	1.16	1.10
46	1.30	1.25
47	1.47	1.44
48	1.73	1.67
49	1.98	1.93
50	2.25	2.19
51	2.64	2.58
52	3.08	3.02
53	3.59	3.49
54	4.19	4.10
55	4.85	4.70
56	5.62	5.47
57	6.47	6.36
58	7.59	7.40
59	8.84	8.59
60	10.21	9.93
61	11.82	12.03
62	13.69	13.30
63	15.78	15.35
64	9.44	11.26
65	11.08	12.93
66	12.97	14.85
67	15.10	17.03
68	17.55	19.44
69	20.35	22.23

**Occupational loading factors**

Professional	0.90	White collar	1.00
Light blue collar	1.75	Blue collar	3.40
Heavy blue collar	4.00		

**Annual insurance fees per \$1,000 sum insured  
– Combined death and TPD cover**

Age	Male	Female
15	0.91	0.63
16	0.91	0.63
17	0.91	0.63
18	0.91	0.63
19	0.91	0.63
20	0.86	0.59
21	0.82	0.56
22	0.78	0.54
23	0.72	0.51
24	0.67	0.51
25	0.65	0.48
26	0.63	0.48
27	0.62	0.48
28	0.62	0.49
29	0.62	0.48
30	0.62	0.49
31	0.62	0.49
32	0.62	0.50
33	0.66	0.54
34	0.67	0.56
35	0.72	0.57
36	0.74	0.62
37	0.79	0.66
38	0.86	0.73
39	0.94	0.80
40	1.04	0.88
41	1.16	0.96
42	1.25	1.06
43	1.39	1.16
44	1.56	1.30
45	1.75	1.46
46	1.95	1.63
47	2.21	1.85
48	2.52	2.12
49	2.84	2.42
50	3.22	2.75
51	3.70	3.17
52	4.25	3.65
53	4.87	4.16
54	5.56	4.73
55	6.30	5.34
56	7.25	6.04
57	8.29	6.89
58	9.56	7.89
59	11.00	9.03
60	12.67	10.36
61	14.55	12.25
62	16.72	13.57
63	19.22	15.57
64	13.34	10.48
65	15.34	12.07
66	17.69	13.89
67	20.37	15.98
68	23.46	18.42
69	27.01	21.17

**Occupational loading factors**

Professional	0.90	White collar	1.00
Light blue collar	1.50	Blue collar	2.60
Heavy blue collar	3.00		

## Salary continuance cover

The following rate tables outline the annual insurance fees payable per \$100 monthly benefit for your age and gender. Additional costs ('loadings') may apply depending on your occupation, health and pastimes, which will be assessed based on the information you provide in the Personal Statement included in the 'Insurance application' form. You may be required to provide further details (including medical tests – see 'Medical evidence' for details), depending on the level of cover you are requesting and your age.

### Annual insurance fees per \$100 monthly benefit – Salary continuance cover (male)

Age	Waiting period								
	30 days			60 days			90 days		
	Benefit period								
	2 years	5 years	To age 65	2 years	5 years	To age 65	2 years	5 years	To age 65
15	2.80	6.63	11.07	1.68	4.10	7.61	1.22	3.02	6.14
16	2.80	6.63	11.07	1.68	4.10	7.61	1.22	3.02	6.14
17	2.80	6.63	11.07	1.68	4.10	7.61	1.22	3.02	6.14
18	2.80	6.63	11.07	1.68	4.10	7.61	1.22	3.02	6.14
19	2.80	6.63	11.07	1.68	4.10	7.61	1.22	3.02	6.14
20	2.80	6.63	11.07	1.68	4.10	7.61	1.22	3.02	6.14
21	2.71	6.49	11.05	1.60	3.94	7.43	1.13	2.84	5.88
22	2.65	6.39	11.07	1.54	3.78	7.29	1.07	2.66	5.66
23	2.59	6.30	11.10	1.47	3.66	7.16	1.01	2.53	5.47
24	2.53	6.22	11.19	1.43	3.57	7.07	0.94	2.42	5.31
25	2.51	6.18	11.30	1.39	3.47	7.01	0.89	2.32	5.20
26	2.51	6.22	11.61	1.37	3.47	7.11	0.88	2.27	5.18
27	2.52	6.34	12.01	1.37	3.47	7.25	0.86	2.25	5.21
28	2.57	6.49	12.48	1.37	3.53	7.45	0.85	2.26	5.29
29	2.64	6.71	13.06	1.40	3.62	7.70	0.86	2.27	5.40
30	2.72	6.98	13.70	1.43	3.72	8.02	0.87	2.33	5.59
31	2.83	7.29	14.45	1.47	3.86	8.39	0.88	2.40	5.80
32	2.95	7.64	15.29	1.52	4.03	8.82	0.91	2.50	6.06
33	3.08	8.07	16.21	1.60	4.24	9.33	0.96	2.61	6.38
34	3.24	8.52	17.20	1.68	4.48	9.88	1.01	2.75	6.75
35	3.43	9.03	18.29	1.76	4.75	10.51	1.06	2.93	7.17
36	3.62	9.60	19.46	1.87	5.07	11.21	1.13	3.12	7.67
37	3.83	10.21	20.72	1.98	5.41	11.99	1.21	3.36	8.24
38	4.05	10.89	22.06	2.11	5.80	12.84	1.29	3.63	8.89
39	4.29	11.63	23.48	2.26	6.25	13.78	1.40	3.96	9.63
40	4.57	12.43	24.98	2.44	6.75	14.82	1.52	4.32	10.46
41	4.84	13.28	26.57	2.63	7.31	15.95	1.67	4.75	11.41
42	5.18	14.24	28.25	2.84	7.95	17.20	1.84	5.25	12.47
43	5.52	15.25	30.01	3.07	8.65	18.57	2.00	5.80	13.67
44	5.88	16.38	31.86	3.32	9.43	20.06	2.23	6.45	15.00
45	6.29	17.59	33.78	3.62	10.32	21.68	2.47	7.18	16.48
46	6.72	18.90	35.79	3.94	11.30	23.43	2.74	8.04	18.13
47	7.18	20.34	37.88	4.29	12.42	25.32	3.06	9.01	19.94
48	7.70	21.91	40.03	4.70	13.66	27.35	3.42	10.12	21.91
49	8.27	23.64	42.27	5.16	15.05	29.52	3.83	11.38	24.05
50	8.89	25.51	44.55	5.65	16.61	31.81	4.27	12.80	26.37
51	9.56	27.60	46.88	6.22	18.36	34.24	4.79	14.41	28.81
52	10.29	29.85	49.25	6.85	20.33	36.75	5.37	16.23	31.40
53	11.10	32.35	51.62	7.55	22.50	39.36	6.02	18.28	34.10
54	11.99	35.10	53.97	8.33	24.93	42.01	6.75	20.58	36.87
55	12.96	38.14	56.28	9.19	27.65	44.65	7.56	23.17	39.68
56	14.04	41.50	58.34	10.15	30.69	47.12	8.48	26.04	42.32
57	15.22	45.21	59.98	11.21	34.05	49.24	9.49	29.26	44.63
58	16.53	49.32	60.99	12.38	37.78	50.77	10.61	32.84	46.39
59	17.98	53.89	61.07	13.68	41.86	51.39	11.86	36.71	47.24
60	19.59	55.33	59.83	15.14	42.95	50.71	13.22	37.65	46.80
61	21.39	52.40	56.67	16.74	40.75	48.11	14.74	35.76	44.45
62	23.39	46.71	50.51	18.42	36.05	42.55	16.28	31.48	39.15
63	20.46	35.79	38.70	15.28	26.73	31.51	13.06	22.84	28.40
64	8.93	15.63	16.91	5.62	9.84	11.47	4.20	7.35	9.14

## Annual insurance fees per \$100 monthly benefit – Salary continuance cover (female)

Age	Waiting period								
	30 days			60 days			90 days		
	Benefit period								
	2 years	5 years	To age 65	2 years	5 years	To age 65	2 years	5 years	To age 65
15	3.07	7.44	15.60	1.74	4.34	9.80	1.18	3.03	7.34
16	3.07	7.44	15.60	1.74	4.34	9.80	1.18	3.03	7.34
17	3.07	7.44	15.60	1.74	4.34	9.80	1.18	3.03	7.34
18	3.07	7.44	15.60	1.74	4.34	9.80	1.18	3.03	7.34
19	3.07	7.44	15.60	1.74	4.34	9.80	1.18	3.03	7.34
20	3.07	7.44	15.60	1.74	4.34	9.80	1.18	3.03	7.34
21	3.08	7.56	16.13	1.76	4.42	10.14	1.19	3.07	7.56
22	3.12	7.70	16.66	1.78	4.49	10.47	1.21	3.11	7.82
23	3.15	7.83	17.21	1.80	4.57	10.80	1.21	3.16	8.06
24	3.19	7.96	17.76	1.82	4.63	11.12	1.22	3.21	8.29
25	3.22	8.10	18.30	1.84	4.71	11.46	1.24	3.26	8.53
26	3.30	8.34	19.12	1.90	4.93	12.16	1.30	3.47	9.19
27	3.40	8.66	20.09	1.97	5.16	12.86	1.37	3.65	9.75
28	3.54	9.07	21.21	2.04	5.38	13.54	1.41	3.81	10.26
29	3.70	9.54	22.50	2.12	5.63	14.24	1.45	3.95	10.71
30	3.88	10.10	23.92	2.22	5.89	14.99	1.49	4.10	11.15
31	4.10	10.71	25.51	2.31	6.19	15.78	1.54	4.25	11.60
32	4.33	11.41	27.23	2.42	6.51	16.62	1.60	4.42	12.08
33	4.61	12.16	29.09	2.53	6.89	17.58	1.66	4.62	12.64
34	4.88	13.00	31.07	2.67	7.31	18.62	1.73	4.86	13.28
35	5.20	13.88	33.18	2.84	7.78	19.79	1.84	5.17	14.05
36	5.52	14.85	35.37	3.03	8.32	21.06	1.95	5.52	14.93
37	5.87	15.89	37.67	3.22	8.93	22.50	2.08	5.94	15.99
38	6.24	16.99	40.07	3.44	9.61	24.07	2.25	6.44	17.20
39	6.63	18.17	42.54	3.70	10.36	25.79	2.44	7.02	18.60
40	7.04	19.40	45.06	3.99	11.23	27.66	2.65	7.70	20.21
41	7.49	20.73	47.64	4.29	12.17	29.69	2.92	8.51	22.01
42	7.95	22.12	50.25	4.62	13.21	31.87	3.20	9.38	23.99
43	8.43	23.60	52.90	5.01	14.36	34.18	3.54	10.40	26.16
44	8.94	25.14	55.54	5.40	15.62	36.62	3.89	11.52	28.51
45	9.48	26.80	58.18	5.85	17.00	39.17	4.29	12.79	31.01
46	10.04	28.55	60.80	6.34	18.48	41.80	4.75	14.18	33.67
47	10.64	30.39	63.37	6.85	20.11	44.49	5.23	15.71	36.42
48	11.27	32.35	65.87	7.41	21.87	47.21	5.76	17.38	39.22
49	11.93	34.44	68.28	8.00	23.75	49.92	6.33	19.17	42.05
50	12.63	36.66	70.57	8.65	25.79	52.56	6.94	21.12	44.84
51	13.39	39.03	72.71	9.33	27.97	55.09	7.57	23.21	47.54
52	14.19	41.58	74.69	10.04	30.29	57.46	8.26	25.44	50.06
53	15.03	44.31	76.45	10.82	32.75	59.61	9.00	27.80	52.38
54	15.95	47.24	77.96	11.63	35.38	61.45	9.76	30.31	54.37
55	16.95	50.41	79.15	12.48	38.18	62.92	10.56	32.91	55.96
56	18.01	53.84	79.83	13.38	41.11	63.82	11.39	35.66	56.95
57	19.16	57.55	79.79	14.32	44.22	63.95	12.26	38.50	57.16
58	20.41	61.60	78.86	15.33	47.49	63.13	13.14	41.46	56.38
59	21.78	66.01	76.76	16.39	50.86	61.13	14.06	44.36	54.43
60	23.27	66.22	73.15	17.48	50.10	57.67	14.99	43.20	51.04
61	24.91	61.12	67.51	18.63	45.52	52.36	15.93	38.82	45.87
62	26.72	53.30	58.87	19.75	38.67	44.46	16.76	32.40	38.28
63	23.10	40.43	44.66	16.00	28.00	32.12	12.95	22.65	26.77
64	10.13	17.73	19.57	5.89	10.32	11.78	4.08	7.14	8.43

### Occupational loading factors

Professional	0.90	White collar	1.00
Light blue collar	1.50	Blue collar	2.25
Heavy blue collar	3.00		

### Loading factor for agreed value benefit

1.20 (see 'Salary continuance benefit types' for further information)

## Calculating the cost of cover

### Death and/or TPD cover

For death only, TPD only and death and TPD, the insurance fee payable will depend on the type(s) of cover and benefit amount(s) you nominate (see Examples 1-3).

#### Example 1: Death only cover

A male member aged 40 who is a light blue collar worker would like to be insured for a benefit of \$400,000 in the event of his death (death only cover).

#### Monthly insurance fee:

$$= \frac{\text{Insurance fee rate}^2 \times \text{occupational loading factor}^2 \times \text{insured benefit}}{12 \times \$1,000^3}$$

$$= \frac{0.63 \times 1.30 \times \$400,000}{\$12,000}$$

$$= \$27.30 \text{ per month}$$

If you have an equal amount of death and TPD cover, the cost is calculated based entirely on the combined death/TPD insurance fee rate (see Example 2).

#### Example 2: Death and TPD cover for the same amount

A female member aged 35 who is a white collar worker would like to be insured for a benefit of \$300,000 in the event of her death or TPD.

#### Monthly insurance fee:

$$= \frac{\text{Insurance fee rate}^1 \times \text{occupational loading factor}^1 \times \text{insured benefit}}{12 \times \$1,000^3}$$

$$= \frac{0.57 \times 1.00 \times \$300,000}{\$12,000}$$

$$= \$14.25 \text{ per month}$$

However, if you have differing amounts of death and TPD cover (see Example 3):

- the combined death/TPD insurance fee rate will apply to the common sum insured amount and
- the relevant death only or TPD only insurance fee rate will apply to the death or TPD cover above the common sum insured amount.

#### Example 3: Death and TPD cover for differing amounts

A female member aged 35 who is a white collar worker would like to be insured for a death benefit of \$400,000 and TPD benefit of \$300,000.

#### Monthly insurance fee for the common \$300,000 sum insured amount:

$$= \frac{\text{Insurance fee rate}^1 \times \text{occupational loading factor}^1 \times \text{insured benefit}}{12 \times \$1,000^3}$$

$$= \frac{0.57 \times 1.00 \times \$300,000}{\$12,000}$$

$$= \$14.25 \text{ per month}$$

plus

#### Monthly insurance fee for the additional \$100,000 death cover:

$$= \frac{\text{Insurance fee rate}^2 \times \text{occupational loading}^2 \text{ factor} \times \text{insured benefit}}{12 \times \$1,000^3}$$

$$= \frac{0.36 \times 1.00 \times \$100,000}{\$12,000}$$

$$= \$3.00 \text{ per month}$$

#### Total monthly insurance fee:

$$= \$14.25 + \$3.00 \text{ per month} = \$17.25 \text{ per month}$$

- 1 From insurance rate table – Combined death and TPD cover.
- 2 From insurance rate table – Death only cover.
- 3 Insurance fee rates are expressed per \$1,000 of the sum insured.

### Salary continuance cover

For salary continuance cover, the insurance fee payable will depend on the benefit amount you nominate and the basis of your cover (see Example 4).

#### Example 4: Benefit amount and insurance fee

A male member aged 35 who is a white collar worker. He currently earns an annual salary of \$100,000 (excluding super) and would like to take out salary continuance cover in the event of a disablement that will prevent him from working. He would like the benefit to be paid over five years, have a 60 day waiting period and a 10% super contribution component.

#### Monthly insured benefit:

$$= \frac{(75\% \text{ of annual salary})}{12 \text{ months}} + \frac{(10\% \text{ super component})}{12 \text{ months}}$$

$$= \frac{(75\% \times \$100,000)}{12} + \frac{(10\% \times \$100,000)}{12}$$

$$= \frac{\$75,000}{12} + \frac{\$10,000}{12}$$

$$= \$6,250.00 + \$833.33 = \$7,083.33$$

#### Monthly insurance fee:

$$= \frac{\text{Insurance fee rate}^1 \times \text{occupational loading factor}^1 \times \text{insured benefit}}{12 \times \$100^2}$$

$$= \frac{4.75 \times 1.0 \times \$7,083.33}{\$1,200}$$

$$= \$28.04 \text{ per month (indemnity basis)}$$

$$= \$28.04 \times 1.2 = \$33.65 \text{ per month (agreed value basis)}$$

In this example, upon payment of a disablement claim by the insurer, he will receive:

- a monthly benefit of \$6,250.00\* (less PAYG tax) and
  - a monthly amount of \$833.33\* paid by us into his Super Plan account as a super contribution.
- \* The benefit payable may be lower if at claim time he is earning less than \$100,000 per annum.

- 1 From insurance rate tables.
- 2 Insurance fee rates are expressed per \$100 of the monthly benefit.

## Medical evidence tables

The following medical evidence requirements are current as at the date of this document, but may be varied by the insurer at any time.

### Death and TPD insurance cover

#### Medical evidence required for death/TPD cover

Age	Short-form personal statement	Full personal statement	Blood tests <sup>1</sup>	Short medical examination (to age 55) Medical examination (older than age 55)	Electro-cardiogram (ECG)	Personal medical attendant's report (PMAR) <sup>2</sup>
Up to 39	Up to \$1,000,000	\$1,000,001	\$2,500,001	\$2,500,001	Nil	\$3,000,001
40-49	Up to \$1,000,000	\$1,000,001	\$1,000,001	\$1,500,001	\$2,500,001	\$3,000,001
50-54	Up to \$1,000,000	\$1,000,001	\$1,000,001	\$1,000,001	\$2,000,001	\$2,500,001
55-59	Not applicable	All amounts	\$700,001	\$700,001	\$2,000,001	\$2,500,001
60-64	Not applicable	All amounts	\$500,001	\$500,001	\$1,500,001	\$2,500,001
65-69	Not applicable	All amounts	\$300,001	\$300,001	\$1,000,001	\$1,000,001

1 For HIV antibodies, Hepatitis B & C and MDA20.

2 Cover greater than \$5,000,000 will need to be referred to AIA's underwriters for requirements.

### Salary continuance insurance cover

#### Medical evidence required for salary continuance cover – Indemnity benefit

Age	Short-form personal statement	Full personal statement	Blood tests	PMAR	Medical examination
Up to 49	Up to \$8,000	\$8,001	\$8,001	\$11,001	\$20,001
50-54	Up to \$8,000	\$8,001	\$8,001	\$10,001	\$20,001
55-59	Not applicable	All amounts	\$6,501	\$10,001	\$20,001
60-64	Not applicable	All amounts	\$6,501	\$7,501	\$20,001

#### Medical evidence required for salary continuance cover – Agreed value benefit

Age	Full personal statement	Blood tests	PMAR	Medical examination
Up to 49	All amounts	\$8,001	\$11,001	\$20,001
50-54	All amounts	\$8,001	\$10,001	\$20,001
55-59	All amounts	\$6,501	\$10,001	\$20,001
60-64	All amounts	\$6,501	\$7,501	\$20,001



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