



SandhurstTrustees

Bendigo SmartStart Super[®]

Insurance Guide
Dated 1 July 2019

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Important information

The Bendigo SmartStart Super[®] Insurance Guide ('Insurance Guide' or 'Guide') is issued by Sandhurst Trustees Limited (ABN 16 004 030 737, AFSL No. 237906) ('Sandhurst', 'we', 'us' or 'our').

The information contained in this Insurance Guide forms part of the Bendigo SmartStart Super Product Disclosure Statement ('PDS') dated 1 July 2019 and should be read in conjunction with the PDS. Bendigo SmartStart Super (USI STL0050AU) (referred to as 'the Plan') is part of The Bendigo Superannuation Plan (ABN 57 526 653 420).

Sandhurst is a wholly owned subsidiary of Bendigo and Adelaide Bank Limited (ABN 11 068 049 178, AFSL No. 237879) (the 'Bank').

The information contained in the PDS and Insurance Guide is only a summary of the main terms and conditions of the insurance offered under the Plan. The full terms and conditions governing the insurance arrangements are contained in the group life and group income protection insurance policies (referred to as the *Policy*) issued by TAL Life Limited ABN 70 050 109 450 AFSL 237848 ('TAL') to Sandhurst, in its capacity as trustee of the Plan. You can arrange to view a copy of the *Policy* documents at no charge by contacting our Client Services Team (contact information is below).

The information in this Insurance Guide is of a general nature and has been prepared without taking into account your individual objectives, financial situation or particular needs. This Insurance Guide provides you with information about insurance cover that is available through the Plan and is designed to help you decide whether the insurance cover available meets your needs.

Before making an insurance decision, we recommend that you obtain financial advice tailored to your personal circumstances from a licenced financial adviser and that you read the entire Insurance Guide with the PDS. The Australian Securities and Investments Commission (ASIC) can help you check if your adviser is licenced. You can contact ASIC on 1300 300 630 or via the website www.asic.gov.au.

Accessing up-to-date information

Information in this Insurance Guide is subject to change from time to time. Where the changes are not considered materially adverse, we will make updated information available on our website.

You may request a paper copy of this Insurance Guide and the updated information free of charge by contacting our Client Services Team on 1800 033 426.

Contact details

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A 'Glossary of terms' section at the end of this Guide explains the meaning of certain important terms. Each term that is defined in the Glossary is *italicised*.

Insurance in your super

This Guide provides further information about how insurance in the Plan works and should be read in conjunction with the PDS.

Insuring your most valuable asset, you, is an important part of your overall financial plan. It can help protect against unexpected events that can affect you and your family's future financial security.

Having insurance cover within your superannuation can be a cost and tax effective way to cover yourself against the unexpected*. It is also generally cheaper** than buying an individual policy outside of super. Having access to Default Cover (if eligible) means that you are automatically covered (although conditions and exclusions may apply) without having to complete any paperwork or provide evidence of your health.

* Source: www.lifewise.org.au/insurance-101/how-can-i-get-the-best-value

** Source: www.moneysmart.gov.au/managing-your-money/insurance/life-insurance/life-cover

Types of insurance cover

The Plan offers three types of insurance cover:

Types of cover available	Purpose	Means of payment
Death cover (including <i>Terminal Illness</i> cover)	Death cover can help to alleviate financial burdens such as a mortgage, bills, children's education, health care and funeral expenses for your family.	Pays a lump sum benefit if you die, or are diagnosed with a <i>Terminal Illness</i> .
Total and Permanent Disablement (TPD) cover	<i>TPD</i> cover, which is taken with Death cover, can help cover financial commitments, including medical costs, and can be invested to ensure you receive an income to assist with everyday living.	Pays a lump sum benefit if you are <i>Totally and Permanently Disabled</i> .
Income Protection cover	Income Protection cover can help you to meet cash flow commitments like bills and medical expenses.	Pays a replacement monthly income in the event you are unable to work for an extended period of time or can only work at reduced capacity because of <i>Injury</i> or <i>Illness</i> .

For more information about the types of cover available refer to the 'Types of insurance – what you need to know' section later in this Guide.

The Plan offers two options with your insurance cover:

Default Cover

Standard Default Cover

You will generally receive a default amount of Death and *TPD* insurance cover automatically, subject to you meeting our eligibility criteria and conditions. This is available to all divisions of the Plan (including those invested in Bendigo MySuper). Standard Default Cover is unitised, meaning the cost of cover will remain the same, however the amount of cover will change as you get older.

You can choose to decline some or all of your Standard Default Cover or you can apply to increase your Standard Default Cover up to a maximum of six units within 90 days of cover commencing, by completing the 'Increase Default Cover - New Members' form available from our website. This form includes a limited health questionnaire. Further information about the options available to you are set out on page 7.

Employer-sponsored Customised Default Cover

Employers in the Employer-sponsored division of the Plan can elect a customised insurance design for their employees that is different to the Standard Default Cover described above.

Tailored Cover

You can choose to tailor your Death Only, Death and *TPD* and/or Income Protection cover to suit your personal circumstances. You will need to apply for Tailored Cover and be fully underwritten, providing evidence of your health. Subject to certain conditions, you may also be able to transfer cover into the Plan from another insurance policy you have (refer to 'Transfer of insurance cover from a *Previous Policy*' in the 'Tailored Cover' section later in this Guide). Alternatively, you can apply for an increase in cover based on a life event or salary increase (refer to 'Increasing your insurance cover through a life event or salary increase' in the 'Tailored Cover' section later in this Guide).

More information about Default Cover and Tailored Cover is detailed later in this Guide.

What is underwriting? Underwriting is the process of assessing the risk and the cost to insure you. Tailored Cover requires you to complete the 'Insurance Application and Personal Health Statement' available from our website.

TAL will use this to determine the risks of accepting your application for insurance. Medical tests may be required and in some cases your application, if accepted, may include a premium loading or an exclusion, which may restrict the circumstances under which your claim would be paid.

Eligibility and conditions for cover

Eligibility

To be eligible for cover under the Plan, you must meet the following conditions:

- be a member of the Plan; and
- be an *Australian Resident*; and
- be aged 15 to 69* for Death Only or Death and *TPD* cover; and
- for Income Protection, be aged 15 to 64 and be in *Gainful Employment* for at least 15 hours per week; or
- TAL have agreed in writing that they will insure you under the *Policy*.

* Standard Default Cover is Death Only from age 65.

Default Cover will commence on the date you first meet the eligibility criteria provided that a contribution is received within 120 days of the date you meet the eligibility criteria.

Warning: We are required by Law to cancel your insurance cover if no contributions have been received into your account for a period of 16 continuous months.

You can advise us in writing, **before** your cover is cancelled, that you want your cover to continue even if your account is inactive by using Bendigo SmartStart Super Online, by completing the 'Insurance opt-in' form or by advising us on your application form when you join.

Conditions

The following conditions apply to Default Cover:

Personal division members

A *Pre-Existing Condition (PEC)* exclusion will apply to your Standard Default Cover for the first five years from the date cover commences after which you must be in *Active Employment* for 10 consecutive working days in order for the *PEC* exclusion to cease. Having a *PEC* exclusion means that a Death or *TPD* benefit will not be payable for any claim which is directly or indirectly related to a *Pre-Existing Condition* that existed at any time in the five years immediately prior to the date cover commenced.

Note, if you elect to increase your Standard Default Cover from four units up to six units within 90 days of cover commencing a *PEC* exclusion will apply to the increased portion of cover for five years from the date the increased cover commenced, in accordance with the terms set out above.

You can have the *PEC* removed from your Standard Default Cover prior to the expiry date of the *PEC* by being fully underwritten.

Employer-sponsored division members

If you are not in *Active Employment* on the date cover commences, a *PEC* exclusion will apply to your Standard Default Cover for 12 months from the date cover commences after which you must be in *Active Employment* for 10 consecutive working days in order for the *PEC* exclusion to cease. Having a *PEC* exclusion means that a death or *TPD* benefit will not be payable for any claim which is directly or indirectly related to a *PEC* that existed at any time in the five years immediately prior to the date cover commenced.

If you elect to increase your Standard Default Cover from four units up to six units within 90 days of cover commencing and you are in *Active Employment* when the increased cover commences, a *PEC* exclusion will apply to the increased portion of cover for 12 months from the date increased cover commenced, in accordance with the terms set out above.

You can have the *PEC* removed from your Standard Default Cover prior to the expiry date of the *PEC* by being fully underwritten.

Default Cover

Standard Default Cover on joining

On joining the Plan, you will be provided with four units of Death and *TPD* cover at a cost of \$4 per week (\$1 per unit per week) subject to you meeting the eligibility and conditions for cover. This cost is payable by you and is deducted monthly from your account. Your cover will be effective from the date you meet the eligibility criteria (refer to 'Eligibility and conditions for cover' section earlier in this Guide) provided that a contribution is received within 120 days of the date you meet the eligibility criteria. You can choose to decline this cover on your 'Bendigo SmartStart Super Application Form'. You can also cancel your cover at any time by completing the 'Insurance Variation and Cancellation Form' available from our website.

The amount of Standard Default Cover you are eligible for is impacted by your occupation. If you do not advise your occupation you will be classified as 'Category 4 – Blue Collar'. Refer to the 'The cost of your insurance and benefits payable' section later in this Guide to work out how much Standard Default Cover you are entitled to (if any).

If you are eligible for Standard Default Cover you can apply to increase your Standard Default Cover amount from four units up to six units within 90 days of cover commencing through a simplified application process. To take advantage of this offer, you will need to complete the 'Increase Default Cover - New Members' form available from our website. This form includes a limited health questionnaire.

Increased cover will commence on the date of TAL's written acceptance of the application for increased cover. A *PEC* exclusion may apply to the increased cover amount from the date the increased cover commenced. Refer to 'Conditions' in the 'Insurance in your super' section earlier in this Guide for further information regarding the *PEC* exclusion and when it applies.

Reducing your Standard Default Cover

You can reduce your Standard Default Cover amount from four units to as little as one unit of Death Only or Death and *TPD* cover or cancel cover entirely at any time by completing the 'Insurance Variation or Cancellation Form' available from our website. However, you should be aware that if you wish to increase cover again at a later date, you will need to apply for this cover and be fully underwritten. The acceptance of your application will be subject to the usual evidence of health requirements.

Reduced cover will commence on the date that your application is received by us.

Fixing your Standard Default Cover

Standard Default Cover is unitised, which means that your cover will change as you get older but the cost of cover will stay the same. You can elect to convert your unitised Standard Default Cover to a fixed cover amount (referred to as Fixed Cover) without any underwriting by sending a request to us in writing. With Fixed Cover, your amount of cover will stay the same but the cost of cover will change as you get older. Fixed *TPD* Cover is subject to tapering from age 61 and provides *TPD* cover to age 70. Refer to 'Fixed Cover' in the 'Tailored cover' section later in this Guide for further information.

The cost of Fixed Cover is based on your age, member division, gender, smoker status (for members in the Personal division) and occupation classification.

If you do not advise these details the default rates will apply (smoker status and 'Category 4 – Blue Collar' occupation classification). To ensure the rate that is used to calculate your premium is appropriate complete the 'Occupational Duties Questionnaire and Smoker Declaration' form that is available from our website.

The premium is calculated based on multiples of \$1,000 using the 'Fixed cover – Death and *TPD*' rate tables in 'The cost of your insurance and benefits payable' section later in this Guide. Please note that, if you convert Standard Default Cover to Fixed Cover, any conditions, exclusions, restrictions or loading that applied to the Standard Default Cover would also apply to the Fixed Cover. This means that the *PEC* exclusions outlined in 'Conditions' in the 'Insurance in your super' section earlier in this Guide will still apply to your cover.

If you are considering declining Default Cover or cancelling your insurance cover, it is strongly recommended that you seek advice from a licensed financial adviser before you do so.

Employer-sponsored Customised Default Cover

Employers in the Employer-sponsored division of the Plan who have five or more employees can elect a Customised Default Cover design for their employees that is different to the Standard Default Cover described above. The amount of cover you will receive and the cost of this cover will be based on what your employer has negotiated with TAL. Details of this cover will be included in the welcome kit that is sent to you once you join the Plan.

If you are a member of the Employer-sponsored division and your employer has negotiated a Customised Default Cover design, you may not be eligible to adjust your Default Cover. Contact our Client Services Team for more information about what your options are with customised insurance cover.

How your member division affects Default Cover

Division	Insurance cover options	Level of cover and cost
Personal division (including those invested in Bendigo MySuper)	Standard Default Cover and Tailored Cover	Amount of cover and cost of cover determined according to Personal division insurance rates. Refer to 'The cost of your insurance and benefits payable' section later in this Guide.
Employer-sponsored division (including those invested in Bendigo MySuper)	Standard Default Cover and Tailored Cover	<p>Amount of cover and cost of cover determined according to Employer-sponsored division insurance rates. Refer to 'The cost of your insurance and benefits payable' section later in this Guide.</p> <p>If you leave your employer, your cover will change. Refer to the 'Continuation of insurance cover for Employer-sponsored members' section later in this Guide for important information about what happens to your insurance cover when you leave your employer.</p>
	Employer-sponsored Customised Default Cover	<p>Amount of cover and cost of cover dependent on what your employer has negotiated with TAL. Details will be provided in your welcome kit upon joining the Plan.</p> <p>If you leave your employer, your cover will change. Refer to the 'Continuation of insurance cover for Employer-sponsored members' section later in this Guide for important information about what happens to your insurance cover when you leave your employer.</p>

Important! The level of cover provided will be based on your occupation type. If we do not receive information about your occupation, you will be classified as a Category 4 – Blue Collar. However, if you claim for a *TPD* benefit, you will be assessed according to your occupation immediately prior to the *Date of Disablement*. Please complete the 'Occupational Duties Questionnaire and Smoker Declaration' form available from our website to ensure the occupation rating applied to you is appropriate. More information about occupation categories and how they affect the level of your cover is set out in the 'The cost of your insurance and benefits payable' section of this Guide.

Tailored Cover

How much insurance cover you need depends on your personal circumstances. Whilst we have negotiated a level of Standard Default Cover that we consider to be acceptable for the Plan's member base, it may not be the most appropriate level of cover for you. We recommend you consider your personal situation with the help of a licensed financial adviser and adjust your cover if necessary.

You have the following options to tailor your cover (subject to eligibility as stated earlier in this Guide):

- apply for Fixed Cover (Death Only or Death and *TPD* cover) in addition to your Default Cover* or instead of your Default Cover;
- apply for Income Protection cover (in addition to Death Only or Death and *TPD* cover, or on its own);
- transfer existing cover into the Plan from another insurance policy, subject to conditions (refer to 'Transfer of insurance cover from a *Previous Policy*' later in this Guide) (this can be added to your Default Cover and/or Fixed Cover); and/or
- apply for additional cover based on a life event or salary increase, subject to conditions (refer to the 'Increasing your insurance cover through a life event or salary increase' section later in this Guide).

* If you apply for Fixed Cover in addition to your Default Cover and your application is accepted by TAL on standard terms, the *PEC* exclusion will no longer apply to your Default Cover. If your application is accepted by TAL on modified terms, the *PEC* exclusion may continue to apply to your Default Cover.

How much Tailored Cover can you apply for?

The maximum amount of insurance cover available and age limitations per member under the Plan are shown in the table below:

Type of cover	Age range to apply for cover	Maximum cover available
Death	15 to 69	Unlimited (includes <i>Terminal Illness</i> benefit up to \$5,000,000)
TPD [^]	15 to 69	\$5,000,000
Income Protection	15 to 64	The lesser of: (a) The benefit accepted by TAL; (b) 75% of <i>Earned Income</i> plus superannuation contributions benefit*; or (c) \$30,000 per month

[^] *TPD* cover must be taken with Death cover. A restricted *TPD* definition applies from age 65

* An *Eligible Person* may apply to insure up to 10% of *Earned Income* as a superannuation contributions benefit as part of their Income Protection cover, subject to approval by TAL.

How to apply for Tailored Cover

To apply for Fixed Death Only cover, Fixed Death and *TPD* cover, and/or Income Protection cover in addition to, or instead of, your Default Cover, you will need to be fully underwritten, providing evidence of health by completing the 'Insurance Application and Personal Health Statement' form available from our website.

Alternatively you can:

- complete your application online with your financial adviser; or
- complete a tele-interview with TAL (which must be organised by your financial adviser).

In addition, you may be asked to provide additional information as requested by TAL.

Subject to any specific conditions that apply to the particular type of cover, your cover will commence when your application for insurance has been accepted by TAL. The terms of acceptance will be decided by TAL on a case by case basis after reviewing your evidence of health or any other evidence it may require. Should TAL wish to impose conditions on the acceptance of your application (e.g. an exclusion or premium loading), a letter will be sent to you setting out the terms of your acceptance.

Your cover will not commence until TAL has received your signed acceptance of any non-standard terms.

Fixed Cover

With Fixed Cover (Death Only or Death and *TPD*), your cover will stay the same but the cost of cover will change as you get older.

Fixed Cover can be applied for in multiples of \$1,000 and the premium will be based on your age, member division, gender, smoker status (for members in the Personal division) and occupation classification.

The amount of your Death cover and *TPD* cover can be different, but your *TPD* cover must be less than or equal to your Death cover. There is further information about premiums later in this Guide.

To work out the cost of cover, refer to 'The cost of your insurance and benefits payable' section later in this Guide.

Please note that with a fixed amount of *TPD* cover, your amount of *TPD* cover will reduce by 20% each year at 1 July from age next birthday 62 to 65. It will remain at 20% until age next birthday 71 where it will be nil. This reduction in the amount of your cover will only apply to your *TPD* cover.

Example: Jack has a fixed sum insured under his Death and *TPD* cover of \$100,000. Jack's Death and *TPD* cover will taper as follows:

Member age next birthday	Death cover amount (\$)	TPD cover amount (\$)	TPD taper percentage (%)
61	100,000	100,000	0
62	100,000	80,000	20
63	100,000	60,000	40
64	100,000	40,000	60
65	100,000	20,000	80
66	100,000	20,000	80
67	100,000	20,000	80
68	100,000	20,000	80
69	100,000	20,000	80
70	100,000	20,000	80
71	0	0	100

You can elect to convert your Fixed Cover to an equivalent level of cover with a fixed weekly premium without any underwriting by sending a request to us in writing. Each year the cost of cover will stay the same but the amount of insurance cover will change. Please note that any special terms, restrictions or premium loadings will still apply to your cover.

Income Protection

How much Income Protection you can access will depend on your *Earned Income*. The maximum Income Protection cover that you can apply for is 75% of your *Earned Income*, up to a maximum of \$30,000 a month plus, a superannuation contributions benefit of up to 10% of your *Earned Income* subject to approval by TAL.

Income Protection cover in the Plan is based on indemnity value. This means that the benefit you will be paid will be based on the lesser of 75% of your *Earned Income* at the time of claim, your current insured level of Income Protection cover, as accepted by TAL, or \$30,000 a month. You may want to adjust your Income Protection cover to better reflect your income changes.

Income Protection can be tailored to suit your requirements. You can choose:

- a 30, 60 or 90 day *Waiting Period*; and
- a *Benefit Period* of either 2 years, 5 years or up to age 65.

Note: if your occupation rating is Blue Collar or Heavy Blue Collar, your *Benefit Period* will be limited to 2 years. The option of 5 years or to age 65 is not available.

The cost of your Income Protection cover is determined by a number of factors including the *Waiting Period* and *Benefit Period* selected by you (and accepted by TAL), your age, member division, gender, smoker status (for members in the Personal division), and occupation classification.

To work out the cost of Income Protection cover please refer to 'The cost of your insurance and benefits payable' section later in this Guide.

Interim Accident Cover

If you have made an application for Fixed Death Only or Fixed Death and *TPD* cover (that is not Default Cover), you may be covered by Interim Accident Cover in the event of your death or *TPD* caused by an *Accident* for an amount equal to the lesser of the insured benefit applied for or \$750,000, while your application is being assessed by TAL.

If you have made an application for Income Protection cover, you may be covered by Interim Accident Cover in the event of an *Accident*, for an amount equal to the lesser of the insured benefit applied for, 75% of *Earned Income* or \$15,000 per month, while your application is being assessed by TAL.

Interim Accident Cover applies from the time your properly completed 'Insurance Application and Personal Health Statement' form is received by TAL until the earlier of:

- your application is withdrawn; or
- you cease to be an *Insured Person*; or
- TAL declines your application for cover; or
- you cease to be an *Eligible Person*; or
- the date we receive notification from TAL that it has accepted your application for cover without imposing any special terms, exclusions or premium loadings; or
- the date we receive written notification from TAL that it has accepted your acceptance of an offer for cover that is subject to special terms, exclusions or premium loadings; or
- the date a benefit under Interim Accident Cover becomes payable to you; or
- 90 days pass from the date TAL receives the properly completed 'Insurance Application and Personal Health Statement' form. If the 90 day period has elapsed and TAL has not yet made an assessment decision, you will not be insured until such time as TAL accepts your application. Therefore, your Interim Accident Cover will cease after 90 days if TAL has not yet accepted your application for insurance.

Transfer of insurance cover from a *Previous Policy*

You can apply to transfer existing insurance cover from a *Previous Policy* into the Plan.

When you apply, you must provide us proof (an up-to-date statement from the previous insurance provider) of the insurance cover you wish to transfer into the Plan.

To apply for a transfer of cover, you must at the date of acceptance:

- a) be under age 60;
- b) not be engaged in a *Hazardous Occupation*; and
- c) be covered under the *Previous Policy*.

TAL may agree to accept the transfer of insurance and increase your Death Only, Death and *TPD* cover and/or your Income Protection cover without underwriting, subject to the following conditions:

- the amount of Death Only or Death and *TPD* cover transferred will be in addition to any existing Default Cover and/or Fixed Cover you currently have in the Plan (subject to transfer terms maximums); and
- premium rates applicable to your current division in the Plan (Employer-sponsored or Personal division) will apply; and
- for Death Only and Death and *TPD* cover, you meet the *Active Employment* test on the date the transferred cover commences; and
- for Income Protection cover, you must be *Gainfully Employed* for at least 15 hours per week on the commencement date of the increase of cover and you are able to fully perform the normal duties of your occupation on a full-time basis (for at least 30 hours per week) even though your actual employment may be full-time, part-time or casual; and
- you are not eligible to be paid for a claim, have never claimed, are not entitled to claim and not applying for a claim for any *Illness* or *Injury* through the Plan, Workers' Compensation, other Government benefits (such as a sickness benefit or invalid pension) or any insurance policy providing total and permanent disablement cover, accident or sickness type cover; and
- you have not been diagnosed with or do not suffer from, any *Illness* or *Injury* that may cause permanent inability to work or reduces, or is likely to reduce, your life expectancy to less than 12 months from the date of application; and
- you have not had an application for death, death and total and permanent disablement or income protection cover declined or offered cover on alternative terms (such as a loading, limitation or exclusion added), except where TAL is satisfied with the alternative terms; and
- TAL is satisfied with all of the conditions, restrictions and exclusions which applied to your cover under your *Previous Policy*; and
- your cover under the *Previous Policy* is current and in force on the day immediately preceding the date TAL accepts the transferred cover; and
- you cancel your cover under the *Previous Policy* on the commencement of the transferred cover and that you do not exercise any continuation option or reinstate any cover under the *Previous Policy*.

Please note that the following limits apply in respect of insurance transfers:

- Death Only or Death and *TPD* cover up to a maximum of \$2 million with total cover not to exceed \$3 million (including cover already in place in the Plan).
- Income Protection to the lesser of 75% of *Earned Income* plus superannuation contributions benefit of up to 10% of your *Earned Income* and \$20,000 per month (including cover already in place in the Plan).

Please note the following with regards to your transferred cover:

- the transferred cover will be converted to a fixed cover amount rounded to the nearest dollar. This means that your cover will stay the same, subject to the terms and conditions of the *Policy*, but your premiums will change as you get older. For Death Only or Death and *TPD* cover you can elect for the cover to be based on a fixed premium per week (e.g. \$2 per week).
- any restrictions, conditions, exclusions or premium loadings on your *Previous Policy*, provided that TAL is satisfied with them, will also apply to the transferred cover if required by TAL.
- TAL may impose any restrictions, conditions, exclusions or premium loadings to the transferred cover.
- the premium for the transferred cover is payable from the date of TAL's written acceptance.
- cover will not commence until cover under the *Previous Policy* has been cancelled.
- for Income Protection cover, *Waiting Periods* of 30, 60 or 90 days will be accepted (other *Waiting Periods* may be accepted at TAL's discretion, but adjusted to a 30, 60 or 90 day *Waiting Period*). *Benefit Periods* of 2 years, 5 years or to age 65 will be accepted (other *Benefit Periods* may be accepted at TAL's discretion, but will generally be adjusted to 2 years or 5 years).

Important! Do not cancel any cover you have under your *Previous Policy* until you have received written confirmation from TAL that your cover has been accepted by TAL.

To apply for an insurance transfer, please complete the 'Insurance Transfer Form' available from our website. You will need to complete all questions and attach the documents required, which will be assessed by TAL. Insurance cover only commences once TAL has provided written confirmation that it has accepted your application and will be subject to the terms and conditions of the *Policy*.

Increasing your insurance cover through a life event or salary increase

You may apply for Life Events Cover to increase your Tailored Cover if one of the following life events occurs:

- you marry; or
- the birth of your child; or
- the adoption of a child by you; or
- your dependant child starts secondary school; or
- you divorce; or
- you take out a mortgage to purchase your primary place of residence (either alone or jointly with another person); or
- you increase your existing mortgage for renovating your primary place of residence; or
- a salary increase.

You may apply for an increase of your cover due to a life event or salary increase only once in any 12 month period.

An application to increase cover must be submitted within the later of 90 days of the life event occurring or 30 days from the date your annual member statement is issued by the Plan following the life event; or 60 days from the effective date of your salary increase.

Maximum increase applicable

For Death Only or Death and *TPD* cover, the maximum increase for each life event application is the lesser of the following:

- 25% increase from the existing cover; or
- the total amount of your mortgage or the amount of the increase of your mortgage on the purchase or renovation of your primary place of residence; or
- \$200,000.

The total level of your Death Only or Death and *TPD* cover after the increase can be no more than \$3 million. For amounts above this you may wish to consider applying for Fixed Cover as defined earlier in this Guide.

For Income Protection cover, the maximum increase for each Life Events Cover application is the lesser of the following:

- \$2,500 per month; or
- 25% increase from the existing cover; or
- 75% of *Earned Income*, plus superannuation contributions benefit of up to 10% of your *Earned Income*.

The total level of your Income Protection cover after the increase will be the lesser of the following:

- \$25,000 per month; or
- your selected insured percentage of *Earned Income*; or
- 75% of your *Earned Income*, plus superannuation contributions benefit of up to 10% of your *Earned Income*.

You are not eligible to increase your cover based on a life event or salary increase if any of the following applies to you:

- your insured benefit has increased during the previous 12 months; or
- your insured benefit following the increase will exceed the maximum benefit allowed; or
- in any 12 month period, the amount of benefit increase exceeds 25% of your insured benefit before the benefit increase; or

- you have had an application for death, death and total and permanent disablement or income protection cover declined or you have been offered cover on alternative terms (such as having had a loading, limitation or exclusion added); or
- you have been diagnosed with, or suffer from any *Illness* or *Injury* that may cause permanent inability to work or that reduces or is likely to reduce your life expectancy to less than 12 months; or
- you are age 60 or above; or
- you are engaged in a *Hazardous Occupation*; or
- for Death Only or Death and *TPD* cover you are not in *Active Employment* on the date of application for Life Events Cover; or
- in the case of Income Protection cover, you are not in *Gainful Employment* on the commencement of Life Events Cover and not precluded by *Illness* or *Injury* from performing your full and normal duties of your usual occupation on a full time basis (for at least 30 hours per week) even though your actual employment may be full time, part time or casual; or
- you are eligible to be paid for a claim, have claimed, are entitled to claim and applying for a claim, for any *Injury* or *Illness* through the Plan, Workers' Compensation, other Government benefits (such as sickness benefit or invalid pension) or any insurance policy providing total and permanent disablement cover, terminal illness or income protection cover, or accident or sickness cover.

Your application may be accepted or rejected by TAL. If your application is accepted by TAL, cover will commence from the date TAL accepts your application in writing.

TAL may impose any individual restrictions, conditions, exclusions or premium loadings to the Life Events Cover.

To apply to increase your cover based on a life event or salary increase, please complete the 'Life Events Form' available from our website.

You will need to complete all questions and provide satisfactory evidence*, which will be assessed by TAL. Insurance cover only commences once TAL has accepted your application in writing.

You may be covered by Interim Accident Cover whilst your application is being processed by TAL. Refer to 'Interim Accident Cover' in the 'Tailored Cover' section earlier in this Guide for more information about how Interim Accident Cover works.

* Satisfactory evidence will depend on the event. Examples include a Birth Certificate or mortgage documentation.

Cancelling or reducing your insurance cover

You can cancel or reduce your insurance cover anytime by completing the 'Insurance Variation or Cancellation Form' available from our website.

Increasing your cover or re-applying for cancelled cover

If you wish to increase your cover (outside of an increase due to a life events or salary increase) you will need to be underwritten for the increased amount and complete the 'Insurance Application and Personal Health Statement' form. You can apply to reinstate cancelled cover by completing the 'Insurance Reinstatement Application' form. The forms are available from our website. For more information about reinstatement, see the 'Types of insurance - what you need to know' section later in this guide.

Continuation of insurance cover for Employer-sponsored members

On us becoming aware that you have ceased employment with your employer, your account will be transferred into the Personal division of the Plan. If your account balance is more than \$2,000 and you continue to meet the eligibility criteria, your insurance cover will also be transferred when you move to the Personal division. There may, however, be changes to your insurance calculations and insurance premiums. Refer to Table 10 in 'The cost of your insurance and benefits payable' section of this Guide for the premium rates that will apply to your transferred default cover.

If you have Tailored Cover your new premium will be based on the Personal division tailored cover rates table which takes into consideration your smoker status and occupation. This information was collected at the time you applied for Tailored Cover. If your occupation or smoker status has changed please complete and return the 'Occupational Duties Questionnaire and Smoker Declaration' form that we send you, to ensure the rate that is used to calculate your new premium is appropriate.

Your new level of transitioned cover will be subject to any terms and conditions that applied to your cover (e.g. loadings) prior to transfer. If any conditions, exclusions or restrictions are in force at the time of transition, they will continue when you transition until such time as they expire according to the applicable terms.

If your account balance is less than \$2,000 at the time your account is transferred to the Personal division, your insurance cover will be cancelled. We will notify you 30 days prior to cancelling your cover to allow you time to contribute to your account and retain this cover if you wish to do so.

The cost of your insurance and benefits payable

The cost of your insurance cover (for Tailored Cover or fixed Standard Default Cover) or amount of cover per unit (for Standard Default Cover) will vary according to a number of factors, including:

- the insured amount; and
- the type of insurance cover; and
- your age; and
- your gender; and
- whether your cover commenced prior to 1 July 2014; and
- whether you are a smoker or non-smoker (applies to Personal division Tailored Cover); and
- your type of occupation (premium loadings or discounts will apply to occupations other than White Collar); and
- your member division.

How and when premiums are paid

Your annual insurance premium in respect of a particular financial year (or part thereof if your cover commences during a financial year) will be deducted monthly in arrears from your account when your cover commences.

We will notify members in writing of any increases to premium rates applicable to Plan members.

We may choose to change insurers at any time if we believe the change would be in the best interests of the members of the Plan as a whole. In this case, we will notify members in writing of such a change.

Tax implications

Taxation of insurance benefits can be complex. We recommend you seek professional advice from a licensed financial adviser, the ATO or your accountant.

Payments to advisers

Sandhurst or a related entity may pay commissions to advisers with whom it has complying arrangements as provided for by law.

The amount of any commission that your adviser receives in respect of your interest in the Plan should be disclosed to you by your adviser.

These payments are separate to any Member Advice Fee that you negotiate with your adviser and direct Sandhurst to pay from your interest in the Plan.

Sandhurst or its related entity will cease making these payments if required to do so by law.

Occupation Adjustment Factors

The base rates listed are applicable to persons in White Collar employment. Your level of cover under Standard Default Cover and your premium under Tailored Cover or fixed Standard Default Cover will be adjusted by the 'Occupation Adjustment Factors' indicated with these rate tables, based on your occupation type. Where you do not supply your occupation, a Category 4 Blue Collar Occupation Classification (see below) will apply to calculate your level of cover or premium. Please complete the 'Occupational Duties Questionnaire and Smoker Declaration' form available from our website to ensure that the occupation rating applied to you is appropriate.

An 'Occupation Rating Guide' is available on our website. Please note that information in the Occupation Rating Guide is intended as a guide only. Your occupation rating will be determined by TAL and is subject to underwriting assessment.

Category 1 Professional

White Collar Professionals performing no manual duties (e.g. lawyer, accountant). Usually those with a tertiary qualification or registration by a professional body (they must be using these qualifications in their occupation). Senior executives with university qualifications also are in this category.

Category 2 White Collar

Clerical, administration and managerial occupations involving office and travel duties. No manual work (e.g. administrator, book keeper, IT systems operator). Includes occupations with tertiary qualifications that involve very light physical work (e.g. osteopath physiotherapist).

Category 3 Light Blue Collar

Certain qualified tradespeople and other occupations (e.g. chef, electrician) who engage in light manual work only. Includes business owners in non-hazardous industries involved in light manual work (e.g. coffee shop owner) and those who may supervise Category 4 Blue Collar workers (no more than 25% of their work time). Includes occupations that are not limited to an office (e.g. field surveyor).

Category 4 Blue Collar

Qualified skilled tradespeople and other occupations in non-hazardous industries wholly involved in manual duties (e.g. plasterer, mechanic, welder).

Category 5 Heavy Blue Collar

Heavy manual workers performing higher risk occupations (e.g. bricklayer, labourer, truck driver).

Standard Default Cover benefit tables

The following tables show the cover per unit for each of the divisions under the Plan at a cost of \$1 per unit per week applicable to White Collar workers only. Rates include a 12% (plus GST less any applicable reduced input tax credits) insurance administration fee for the purposes of administering these insurance arrangements.

If your cover was in place prior to 1 July 2014, a 20% (plus GST) commission may be payable to your adviser. Premium tables including this additional payment are available on our website. Premium loadings or discounts will apply to occupations other than White Collar. Please use the Occupation Adjustment Factors in the table below to work out the level of cover for your occupation category by multiplying the level of cover per unit by the applicable Occupation Adjustment Factor.

Note that *TPD* cover ceases when you reach age 65. Death Only cover will then apply until you reach age 70.

Occupation Adjustment Factors for Standard Default Cover

	Death Only	Death and TPD
Category 1 – Professional	1.11	1.11
Category 2 – White Collar	1.00	1.00
Category 3 – Light Blue Collar	1.00	0.80
Category 4 – Blue Collar	0.80	0.63
Category 5 – Heavy Blue Collar	0.67	0.50

For example, a 45 year old within the Plan's Personal division (refer the rate for 'Age next birthday' 46 in the below table) female, cashier (Light Blue Collar – so Occupation Adjustment Factor is 0.80 as per the table above) level of Standard Default Cover would be as follows:

1 unit of Death and *TPD* cover = 26,000 x .80 = \$20,800.

Standard Default Cover = 4 units of Death and *TPD* Cover which equates to \$20,800 multiplied by 4 = \$83,200.

Table 1. Standard Default Cover – Personal division Death Only and Death and TPD cover per unit

The following table does not take into account the Occupation Adjustment Factors.

Age next birthday	Death Only cover		Death and TPD cover	
	Male	Female	Male	Female
16	\$52,100	\$94,200	\$47,200	\$87,400
17	\$53,000	\$94,200	\$48,000	\$87,400
18	\$53,800	\$94,200	\$48,800	\$87,400
19	\$54,600	\$94,200	\$49,600	\$87,400
20	\$55,500	\$94,200	\$50,500	\$87,400
21	\$56,300	\$95,800	\$51,300	\$87,400
22	\$58,800	\$98,400	\$52,100	\$88,300
23	\$61,400	\$101,700	\$53,000	\$90,000
24	\$64,800	\$105,100	\$54,600	\$94,200
25	\$68,900	\$109,300	\$56,300	\$96,700
26	\$72,300	\$116,100	\$58,800	\$100,900
27	\$77,400	\$122,800	\$62,200	\$107,700
28	\$81,600	\$131,200	\$65,600	\$112,800
29	\$88,300	\$139,600	\$68,100	\$117,000
30	\$92,400	\$144,700	\$69,800	\$119,400
31	\$97,500	\$149,800	\$72,300	\$120,200
32	\$100,200	\$152,200	\$73,900	\$119,000
33	\$102,400	\$152,900	\$74,900	\$117,500
34	\$103,500	\$153,200	\$74,800	\$114,300
35	\$103,800	\$152,600	\$74,200	\$108,300
36	\$103,400	\$151,700	\$72,800	\$99,600
37	\$102,700	\$149,800	\$70,100	\$90,900
38	\$100,300	\$144,600	\$66,000	\$80,800
39	\$95,500	\$136,300	\$59,500	\$70,700
40	\$83,200	\$118,900	\$50,300	\$60,300
41	\$73,400	\$103,500	\$41,000	\$50,400
42	\$64,400	\$90,000	\$35,300	\$42,900
43	\$56,600	\$79,800	\$30,600	\$37,400
44	\$49,300	\$72,200	\$27,200	\$33,200
45	\$45,100	\$63,700	\$23,800	\$28,800
46	\$40,300	\$58,000	\$21,000	\$26,000
47	\$37,000	\$51,300	\$18,500	\$22,700
48	\$33,600	\$47,200	\$16,000	\$21,000
49	\$30,300	\$42,900	\$14,300	\$18,500
50	\$27,800	\$39,500	\$12,600	\$16,800
51	\$25,300	\$37,000	\$11,800	\$15,200
52	\$23,500	\$34,500	\$10,100	\$13,500
53	\$21,800	\$31,100	\$9,300	\$11,800
54	\$20,200	\$29,500	\$8,500	\$11,000
55	\$18,500	\$27,800	\$7,500	\$9,300
56	\$16,800	\$25,300	\$6,800	\$8,500
57	\$15,200	\$24,300	\$5,900	\$7,500
58	\$14,300	\$22,700	\$5,900	\$6,800
59	\$13,500	\$21,000	\$5,100	\$5,900
60	\$12,600	\$20,200	\$5,100	\$5,900
61	\$11,000	\$18,500	\$4,200	\$5,100
62	\$10,100	\$17,600	\$4,200	\$5,100
63	\$9,300	\$16,800	\$3,300	\$4,200
64	\$9,300	\$16,000	\$3,300	\$4,200
65	\$8,500	\$15,200	\$3,300	\$4,200
66*	\$7,500	\$13,500	\$0	\$0
67*	\$6,800	\$11,800	\$0	\$0
68*	\$5,900	\$10,100	\$0	\$0
69*	\$5,100	\$8,500	\$0	\$0
70*	\$4,200	\$7,500	\$0	\$0

* Personal Division Standard Default Cover for TPD cover is not available from age next birthday 66. Cover will be Death Only cover.

Table 2. Standard Default Cover – Employer-sponsored division Death Only and Death and TPD cover per unit

The following table does not take into account the Occupation Adjustment Factors.

Age Next Birthday	Death Only cover		Death and TPD cover	
	Male	Female	Male	Female
16	\$70,800	\$120,400	\$63,500	\$114,500
17	\$72,200	\$120,400	\$64,700	\$114,500
18	\$73,000	\$120,400	\$65,300	\$114,500
19	\$74,400	\$120,400	\$66,100	\$114,500
20	\$73,800	\$124,900	\$66,700	\$117,100
21	\$74,400	\$131,400	\$67,300	\$119,900
22	\$77,100	\$134,700	\$67,700	\$123,600
23	\$81,000	\$139,400	\$69,100	\$126,100
24	\$82,200	\$144,100	\$71,600	\$131,900
25	\$87,100	\$149,800	\$74,300	\$135,500
26	\$93,600	\$159,100	\$77,100	\$141,300
27	\$98,100	\$168,200	\$79,000	\$150,900
28	\$105,000	\$179,700	\$82,200	\$157,700
29	\$109,600	\$188,300	\$87,100	\$163,500
30	\$114,800	\$192,400	\$90,900	\$162,400
31	\$120,900	\$194,700	\$93,600	\$158,900
32	\$124,200	\$195,800	\$95,800	\$155,100
33	\$129,600	\$195,600	\$96,300	\$149,600
34	\$130,800	\$196,000	\$95,800	\$142,400
35	\$131,000	\$195,500	\$94,900	\$134,900
36	\$130,300	\$194,000	\$93,000	\$124,100
37	\$129,700	\$191,800	\$89,300	\$112,200
38	\$127,100	\$186,900	\$84,600	\$100,300
39	\$121,700	\$175,000	\$77,300	\$86,500
40	\$109,600	\$152,300	\$66,800	\$74,200
41	\$93,500	\$131,600	\$54,800	\$62,600
42	\$82,100	\$117,100	\$47,300	\$54,100
43	\$73,000	\$104,400	\$41,200	\$47,300
44	\$67,000	\$94,700	\$36,500	\$42,600
45	\$60,300	\$85,500	\$32,400	\$38,100
46	\$54,800	\$77,900	\$28,300	\$33,700
47	\$49,400	\$70,800	\$25,500	\$30,300
48	\$45,400	\$65,300	\$22,800	\$27,400
49	\$42,200	\$59,700	\$20,600	\$24,600
50	\$38,600	\$55,300	\$18,500	\$22,300
51	\$35,900	\$51,600	\$16,600	\$19,900
52	\$33,100	\$48,000	\$15,000	\$18,000
53	\$30,700	\$45,200	\$13,600	\$16,400
54	\$28,300	\$42,200	\$12,500	\$14,800
55	\$26,000	\$39,400	\$11,200	\$13,300
56	\$24,300	\$37,300	\$10,300	\$11,900
57	\$22,800	\$34,900	\$9,400	\$11,000
58	\$21,100	\$33,100	\$8,600	\$9,800
59	\$19,500	\$31,400	\$7,700	\$9,100
60	\$18,000	\$29,700	\$7,200	\$8,200
61	\$16,800	\$27,600	\$6,800	\$7,500
62	\$15,400	\$26,500	\$6,100	\$7,100
63	\$14,300	\$25,300	\$5,600	\$6,600
64	\$13,300	\$23,900	\$5,200	\$6,100
65	\$12,500	\$22,800	\$4,900	\$5,600
66*	\$11,000	\$19,500	\$0	\$0
67*	\$9,600	\$17,400	\$0	\$0
68*	\$8,500	\$15,200	\$0	\$0
69*	\$7,200	\$13,200	\$0	\$0
70*	\$6,300	\$11,200	\$0	\$0

* Employer Sponsored Standard Default Cover for TPD cover is not available from age next birthday 66. Cover will be Death Only cover.

Tailored Cover rate tables

Fixed Cover – Death and TPD

The following premium tables show the rates per \$1,000 of cover applicable to White Collar workers only. Rates include a 12% (plus GST less any applicable reduced input tax credits) insurance administration fee for the purposes of administering these insurance arrangements.

If your cover was in place prior to 1 July 2014, a 20% (plus GST) commission may be payable to your adviser. Premium tables including this additional payment are available on our website.

Premium loadings or discounts will apply to occupations other than White Collar. Please use the Occupation Adjustment Factors in the table below to work out the cost of cover for your occupation category by multiplying the rate by the applicable Occupation Adjustment Factor.

Occupation Adjustment Factors for Fixed Cover

	Death Only	Death and TPD
Category 1 – Professional	0.90	0.90
Category 2 – White Collar	1.00	1.00
Category 3 – Light Blue Collar	1.00	1.25
Category 4 – Blue Collar	1.25	1.60
Category 5 – Heavy Blue Collar	1.50	2.00

A 45 year old (refer the rate for 'Age next birthday' 46 in the Personal division, table below) female, non-smoking receptionist (White Collar – so Occupation Adjustment Factor is 1) who requires \$100,000 Death and TPD cover would initially be charged \$143 per year, as follows:

Multiply the amount of cover by the applicable rate from the tables below and divide by 1,000.

$\begin{aligned} & \$100,000 \times 1.43 \div \$1,000 \\ & = \$143 \text{ annual premium} \end{aligned}$
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The cover will remain at \$100,000, but the premium will increase every year as she gets older.

Table 3. Fixed Cover – Personal division premium rates

The following table does not take into account the Occupation Adjustment Factors.

Age next birthday	Annual premium rates per \$1,000 sum insured							
	Death Only cover				Death & TPD cover			
	Male non smoker	Male smoker	Female non smoker	Female smoker	Male non smoker	Male smoker	Female non smoker	Female smoker
16	0.51	0.62	0.29	0.33	0.52	0.63	0.30	0.34
17	0.59	0.73	0.30	0.34	0.62	0.74	0.31	0.35
18	0.66	0.80	0.29	0.33	0.71	0.84	0.30	0.34
19	0.70	0.83	0.29	0.33	0.74	0.90	0.30	0.34
20	0.72	0.86	0.26	0.31	0.79	0.94	0.29	0.32
21	0.71	0.86	0.23	0.30	0.79	0.96	0.24	0.31
22	0.70	0.86	0.22	0.30	0.79	0.97	0.23	0.31
23	0.66	0.83	0.22	0.29	0.76	0.96	0.22	0.30
24	0.62	0.81	0.19	0.23	0.74	0.95	0.22	0.29
25	0.58	0.76	0.18	0.23	0.72	0.92	0.21	0.29
26	0.55	0.74	0.17	0.22	0.68	0.91	0.21	0.29
27	0.51	0.72	0.15	0.22	0.63	0.88	0.19	0.26
28	0.48	0.70	0.15	0.22	0.59	0.86	0.21	0.30
29	0.43	0.65	0.14	0.22	0.56	0.84	0.21	0.31
30	0.41	0.63	0.14	0.22	0.55	0.84	0.22	0.32
31	0.39	0.60	0.14	0.22	0.52	0.83	0.23	0.38
32	0.39	0.60	0.15	0.24	0.51	0.83	0.26	0.41
33	0.38	0.60	0.15	0.24	0.51	0.86	0.30	0.47
34	0.35	0.60	0.17	0.30	0.50	0.86	0.32	0.55
35	0.35	0.63	0.19	0.33	0.51	0.91	0.39	0.68
36	0.38	0.66	0.21	0.35	0.55	0.98	0.41	0.74
37	0.39	0.73	0.22	0.40	0.59	1.09	0.48	0.87
38	0.41	0.76	0.26	0.48	0.65	1.17	0.55	1.02
39	0.44	0.86	0.30	0.54	0.74	1.37	0.62	1.16
40	0.49	0.94	0.32	0.60	0.81	1.52	0.72	1.35
41	0.52	1.02	0.35	0.71	0.91	1.73	0.80	1.52
42	0.58	1.14	0.40	0.80	1.04	2.01	0.91	1.76
43	0.63	1.25	0.43	0.88	1.15	2.26	1.02	1.98
44	0.72	1.40	0.49	0.97	1.31	2.59	1.13	2.22
45	0.79	1.56	0.55	1.11	1.47	2.94	1.27	2.54
46	0.86	1.73	0.59	1.23	1.67	3.40	1.43	2.89
47	0.92	1.89	0.66	1.35	1.86	3.84	1.59	3.25
48	1.03	2.14	0.73	1.49	2.11	4.38	1.76	3.66
49	1.11	2.34	0.79	1.65	2.33	4.93	1.95	4.15
50	1.21	2.58	0.84	1.80	2.60	5.60	2.17	4.66
51	1.32	2.84	0.91	1.95	2.91	6.28	2.41	5.19
52	1.44	3.07	0.98	2.12	3.24	6.97	2.70	5.79
53	1.56	3.35	1.07	2.30	3.62	7.78	3.01	6.47
54	1.69	3.64	1.14	2.46	3.99	8.60	3.35	7.22
55	1.85	3.97	1.23	2.62	4.44	9.55	3.75	8.04
56	2.01	4.29	1.32	2.83	4.90	10.50	4.20	8.98
57	2.18	4.64	1.40	2.99	5.42	11.54	4.69	9.97
58	2.37	5.02	1.49	3.16	5.96	12.66	5.23	11.07
59	2.57	5.43	1.61	3.41	6.56	13.86	5.81	12.27
60	2.78	5.84	1.70	3.60	7.20	15.11	6.38	13.41
61	3.03	6.25	1.81	3.76	7.94	16.33	6.98	14.38
62	3.33	6.73	1.95	3.93	8.72	17.62	7.61	15.37
63	3.63	7.16	2.08	4.13	9.57	18.93	8.25	16.35
64	3.96	7.68	2.21	4.29	10.48	20.31	8.91	17.28
65	4.31	8.20	2.36	4.47	11.45	21.75	9.57	18.18
66	4.88	9.16	2.73	5.11	12.76	24.20	10.64	20.13
67	5.51	10.37	3.08	5.78	14.16	26.86	11.82	22.34
68	6.36	11.95	3.56	6.67	15.77	29.91	13.15	24.87
69	7.32	13.75	4.09	7.68	17.63	33.44	14.67	27.71
70	8.38	15.75	4.69	8.77	19.76	37.51	16.39	30.95

Table 4. Fixed Cover - Employer-sponsored division premium rates

The following table does not take into account the Occupation Adjustment Factors.

Annual premium rates per \$1,000 sum insured				
Age next birthday	Death Only cover		Death & TPD cover	
	Male	Female	Male	Female
16	0.49	0.29	0.51	0.29
17	0.57	0.29	0.60	0.29
18	0.65	0.26	0.67	0.29
19	0.66	0.26	0.73	0.26
20	0.70	0.24	0.74	0.26
21	0.67	0.23	0.74	0.24
22	0.66	0.22	0.74	0.23
23	0.65	0.22	0.74	0.23
24	0.63	0.21	0.73	0.22
25	0.59	0.18	0.71	0.21
26	0.56	0.16	0.67	0.21
27	0.54	0.16	0.65	0.21
28	0.49	0.15	0.63	0.21
29	0.47	0.15	0.59	0.22
30	0.44	0.15	0.57	0.23
31	0.42	0.15	0.56	0.24
32	0.41	0.16	0.55	0.29
33	0.40	0.16	0.55	0.32
34	0.40	0.19	0.56	0.34
35	0.41	0.22	0.57	0.41
36	0.42	0.23	0.62	0.47
37	0.44	0.26	0.66	0.54
38	0.48	0.31	0.73	0.60
39	0.51	0.33	0.81	0.70
40	0.55	0.36	0.89	0.79
41	0.60	0.41	0.99	0.88
42	0.66	0.44	1.14	0.99
43	0.73	0.51	1.27	1.11
44	0.79	0.56	1.44	1.24
45	0.88	0.62	1.61	1.39
46	0.95	0.66	1.82	1.53
47	1.05	0.74	2.03	1.71
48	1.14	0.79	2.29	1.89
49	1.24	0.88	2.54	2.12
50	1.35	0.94	2.83	2.34
51	1.45	0.99	3.12	2.60
52	1.57	1.08	3.48	2.89
53	1.69	1.15	3.82	3.17
54	1.82	1.24	4.21	3.51
55	1.98	1.32	4.64	3.91
56	2.13	1.40	5.06	4.31
57	2.30	1.48	5.55	4.78
58	2.47	1.59	6.06	5.30
59	2.67	1.67	6.60	5.82
60	2.89	1.77	7.21	6.34
61	3.09	1.86	7.85	6.88
62	3.34	1.96	8.53	7.40
63	3.60	2.06	9.25	7.94
64	3.91	2.18	10.02	8.49
65	4.21	2.30	10.88	9.02
66	4.74	2.66	12.11	9.99
67	5.37	2.99	13.43	11.09
68	6.20	3.46	14.96	12.34
69	7.14	3.98	16.73	13.75
70	8.18	4.56	18.76	15.36

Income Protection

The following premium tables show the annual premium rates per \$1,000 annual benefit applicable to White Collar workers only. Rates include a 12% (plus GST less any applicable reduced input tax credits) insurance administration fee for the purposes of administering these insurance arrangements. The premium rates exclude stamp duty. Stamp duty differs per state and is subject to change.

If your cover was in place prior to 1 July 2014, a 20% (plus GST) commission may be payable to your adviser. Premium tables including this additional payment are available on our website.

Premium loadings or discounts will apply to occupations other than White Collar. Please use the Occupation Adjustment Factors table below to work out the cost of cover for your occupation category by multiplying the rate by the applicable Occupation Adjustment Factor. Stamp duty will be added to the premium to determine the final annual premium payable. Refer to our website for the applicable stamp duty for your state.

Occupation Adjustment Factors for Income Protection

Income Protection	
Category 1 – Professional	0.80
Category 2 – White Collar	1.00
Category 3 – Light Blue Collar	1.50
Category 4 – Blue Collar	1.75
Category 5 – Heavy Blue Collar	2.50

Table 5. Income Protection premium rates (2 year Benefit Period) – Personal division

The following table does not take into account the Occupation Adjustment Factors and stamp duty.

Annual premium rates per \$1,000 annual benefit												
Age next birthday	30 day Waiting Period				60 day Waiting Period				90 day Waiting Period			
	Male non smoker	Male smoker	Female non smoker	Female smoker	Male non smoker	Male smoker	Female non smoker	Female smoker	Male non smoker	Male smoker	Female non smoker	Female smoker
16	1.56	1.97	2.69	3.36	1.06	1.35	2.27	2.84	0.60	0.78	2.24	2.77
17	1.56	1.97	2.69	3.36	1.06	1.35	2.27	2.84	0.60	0.78	2.24	2.77
18	1.56	1.97	2.69	3.36	1.06	1.35	2.27	2.84	0.60	0.78	2.24	2.77
19	1.56	1.97	2.69	3.36	1.06	1.35	2.27	2.84	0.60	0.78	2.24	2.77
20	1.56	1.97	2.69	3.36	1.06	1.35	2.27	2.84	0.60	0.78	2.24	2.77
21	1.56	1.97	2.69	3.36	1.06	1.33	2.27	2.84	0.60	0.78	2.24	2.77
22	1.64	2.05	2.70	3.39	1.12	1.39	2.28	2.86	0.60	0.74	2.10	2.61
23	1.82	2.29	2.95	3.67	1.24	1.56	2.50	3.10	0.63	0.80	2.13	2.66
24	2.03	2.54	3.19	4.00	1.38	1.73	2.70	3.38	0.65	0.82	2.18	2.74
25	2.25	2.79	3.46	4.30	1.53	1.89	2.91	3.63	0.68	0.84	2.26	2.79
26	2.43	3.05	3.71	4.63	1.63	2.05	3.16	3.97	0.73	0.90	2.29	2.87
27	2.65	3.31	3.97	4.97	1.79	2.25	3.35	4.21	0.74	0.92	2.35	2.94
28	2.85	3.55	4.22	5.29	1.94	2.41	3.54	4.43	0.78	0.97	2.38	2.99
29	3.01	3.76	4.50	5.62	2.04	2.55	3.75	4.68	0.80	1.00	2.43	3.02
30	3.15	3.96	4.79	5.98	2.12	2.66	3.97	4.94	0.82	1.04	2.43	3.03
31	3.27	4.08	5.06	6.33	2.20	2.74	4.17	5.22	0.84	1.06	2.43	3.03
32	3.36	4.22	5.34	6.68	2.25	2.81	4.39	5.51	0.88	1.11	2.43	3.02
33	3.48	4.36	5.65	7.07	2.30	2.89	4.65	5.83	0.90	1.13	2.43	3.02
34	3.56	4.47	5.94	7.45	2.34	2.94	4.90	6.15	0.92	1.15	2.43	3.01
35	3.64	4.56	6.30	7.87	2.38	2.99	5.22	6.53	0.97	1.21	2.41	3.00
36	3.72	4.65	6.61	8.28	2.43	3.05	5.52	6.90	1.00	1.24	2.43	3.01
37	3.80	4.77	6.97	8.71	2.49	3.11	5.86	7.33	1.04	1.30	2.43	3.02
38	3.89	4.88	7.34	9.18	2.54	3.20	6.22	7.78	1.09	1.36	2.44	3.05
39	4.01	5.02	7.73	9.67	2.63	3.30	6.60	8.27	1.15	1.43	2.50	3.10
40	4.13	5.14	8.17	10.20	2.74	3.40	7.04	8.79	1.22	1.52	2.55	3.19
41	4.29	5.34	8.60	10.75	2.86	3.57	7.47	9.35	1.30	1.62	2.66	3.34
42	4.46	5.57	9.08	11.35	3.02	3.78	7.96	9.96	1.41	1.74	2.79	3.50
43	4.65	5.82	9.59	11.99	3.20	4.00	8.50	10.63	1.53	1.92	2.95	3.71
44	4.89	6.11	10.13	12.66	3.41	4.28	9.07	11.34	1.70	2.11	3.19	3.98
45	5.19	6.51	10.71	13.38	3.70	4.62	9.68	12.10	1.89	2.37	3.46	4.30
46	5.54	6.93	11.33	14.16	4.01	5.02	10.33	12.93	2.13	2.66	3.76	4.71
47	5.93	7.44	11.99	15.01	4.37	5.49	11.04	13.82	2.43	3.02	4.15	5.18
48	6.41	7.99	12.71	15.89	4.80	6.00	11.80	14.76	2.77	3.46	4.60	5.74
49	6.95	8.69	13.49	16.84	5.30	6.63	12.65	15.78	3.16	3.97	5.10	6.41
50	7.57	9.47	14.30	17.88	5.86	7.34	13.50	16.88	3.64	4.55	5.70	7.14
51	8.28	10.34	15.21	19.02	6.51	8.13	14.46	18.08	4.21	5.27	6.41	7.99
52	9.08	11.35	16.21	20.24	7.23	9.06	15.50	19.35	4.86	6.07	7.19	8.98
53	9.98	12.48	17.26	21.58	8.06	10.07	16.59	20.76	5.61	7.01	8.09	10.10
54	11.02	13.75	18.43	23.01	8.98	11.21	17.80	22.24	6.47	8.10	9.09	11.36
55	12.16	15.20	19.67	24.60	9.98	12.48	19.09	23.87	7.47	9.34	10.22	12.76
56	13.49	16.84	21.06	26.33	11.15	13.93	20.51	25.63	8.61	10.77	11.45	14.32
57	14.94	18.69	22.60	28.23	12.40	15.50	22.06	27.53	9.92	12.39	12.86	16.07
58	16.58	20.75	24.28	30.34	13.79	17.26	23.71	29.65	11.38	14.22	14.42	18.01
59	18.46	23.07	26.14	32.64	15.36	19.21	25.56	31.92	13.06	16.32	16.12	20.14
60	20.55	25.68	28.19	35.24	17.08	21.35	27.55	34.44	14.94	18.69	18.01	22.50
61	22.91	28.65	30.49	38.10	19.00	23.74	29.77	37.20	17.06	21.33	20.08	25.09
62	25.62	32.01	33.04	41.34	21.14	26.43	32.22	40.30	19.46	24.30	22.34	27.92
63	28.67	35.83	35.94	44.94	23.53	29.41	34.97	43.70	22.09	27.62	24.82	31.02
64	30.14	37.67	37.78	47.22	23.73	29.68	35.34	44.18	23.16	28.95	26.09	32.61
65	17.08	21.36	21.16	26.44	12.57	15.72	18.65	23.31	11.88	14.85	13.40	16.74

Table 6. Income Protection premium rates (5 year Benefit Period) – Personal division

The following table does not take into account the Occupation Adjustment Factors and stamp duty.

Annual premium rates per \$1,000 annual benefit												
Age next birthday	30 day Waiting Period				60 day Waiting Period				90 day Waiting Period			
	Male non smoker	Male smoker	Female non smoker	Female smoker	Male non smoker	Male smoker	Female non smoker	Female smoker	Male non smoker	Male smoker	Female non smoker	Female smoker
16	1.92	2.41	3.95	4.93	1.36	1.72	3.35	4.19	0.81	1.03	3.26	4.05
17	1.92	2.41	3.95	4.93	1.36	1.72	3.35	4.19	0.81	1.03	3.26	4.05
18	1.92	2.41	3.95	4.93	1.36	1.72	3.35	4.19	0.81	1.03	3.26	4.05
19	1.92	2.41	3.95	4.93	1.36	1.72	3.35	4.21	0.81	1.03	3.26	4.05
20	1.92	2.41	3.95	4.93	1.36	1.72	3.35	4.19	0.81	1.03	3.26	4.05
21	1.92	2.41	3.95	4.93	1.36	1.71	3.35	4.21	0.81	1.03	3.27	4.05
22	2.03	2.53	3.99	5.01	1.45	1.80	3.39	4.27	0.81	0.99	3.10	3.85
23	2.28	2.85	4.39	5.47	1.61	2.04	3.75	4.65	0.86	1.08	3.18	3.97
24	2.55	3.20	4.78	6.00	1.82	2.28	4.08	5.11	0.88	1.12	3.26	4.11
25	2.85	3.55	5.22	6.50	2.03	2.52	4.44	5.54	0.95	1.17	3.41	4.23
26	3.10	3.90	5.63	7.06	2.20	2.76	4.87	6.10	1.02	1.25	3.50	4.38
27	3.44	4.29	6.09	7.63	2.43	3.05	5.20	6.52	1.05	1.30	3.62	4.52
28	3.74	4.64	6.53	8.19	2.65	3.31	5.53	6.92	1.11	1.38	3.71	4.62
29	3.98	4.97	7.04	8.79	2.82	3.54	5.91	7.38	1.16	1.45	3.79	4.73
30	4.21	5.28	7.54	9.40	2.97	3.72	6.30	7.86	1.21	1.52	3.82	4.78
31	4.40	5.51	8.04	10.06	3.09	3.85	6.68	8.36	1.24	1.56	3.84	4.81
32	4.58	5.74	8.60	10.75	3.19	3.99	7.13	8.93	1.31	1.64	3.90	4.87
33	4.77	5.99	9.22	11.53	3.31	4.14	7.66	9.59	1.33	1.70	3.97	4.94
34	4.93	6.19	9.83	12.31	3.39	4.25	8.18	10.25	1.39	1.73	4.01	4.98
35	5.12	6.41	10.53	13.17	3.51	4.38	8.82	11.03	1.48	1.85	4.04	5.03
36	5.29	6.64	11.21	14.03	3.60	4.54	9.43	11.79	1.56	1.94	4.11	5.10
37	5.50	6.89	11.96	14.96	3.75	4.71	10.15	12.68	1.63	2.05	4.15	5.18
38	5.70	7.15	12.75	15.96	3.89	4.89	10.90	13.62	1.76	2.18	4.23	5.29
39	5.94	7.44	13.61	17.00	4.08	5.11	11.71	14.66	1.85	2.29	4.38	5.44
40	6.20	7.72	14.53	18.13	4.29	5.34	12.63	15.77	2.00	2.49	4.54	5.66
41	6.52	8.12	15.48	19.37	4.55	5.67	13.56	16.97	2.14	2.69	4.78	6.01
42	6.85	8.57	16.51	20.64	4.86	6.07	14.62	18.28	2.36	2.91	5.06	6.34
43	7.26	9.07	17.64	22.06	5.20	6.51	15.77	19.72	2.59	3.24	5.39	6.79
44	7.71	9.64	18.83	23.54	5.62	7.05	16.98	21.25	2.90	3.62	5.88	7.34
45	8.29	10.38	20.12	25.11	6.16	7.71	18.32	22.89	3.30	4.12	6.43	8.02
46	8.94	11.20	21.48	26.86	6.77	8.46	19.73	24.69	3.75	4.66	7.07	8.84
47	9.68	12.15	22.95	28.73	7.46	9.36	21.27	26.63	4.29	5.35	7.87	9.81
48	10.57	13.20	24.54	30.68	8.29	10.34	22.92	28.66	4.96	6.16	8.76	10.93
49	11.58	14.47	26.29	32.82	9.24	11.54	24.75	30.90	5.70	7.14	9.80	12.31
50	12.72	15.91	28.10	35.14	10.31	12.91	26.64	33.30	6.61	8.27	11.02	13.79
51	14.03	17.53	30.13	37.66	11.54	14.43	28.72	35.90	7.69	9.64	12.47	15.54
52	15.52	19.40	32.32	40.38	12.93	16.18	30.99	38.70	8.95	11.19	14.05	17.55
53	17.22	21.52	34.66	43.36	14.52	18.13	33.38	41.74	10.42	13.01	15.89	19.84
54	19.16	23.92	37.27	46.53	16.31	20.36	36.02	44.97	12.10	15.15	17.94	22.41
55	21.30	26.64	40.04	50.06	18.26	22.82	38.82	48.53	14.06	17.56	20.26	25.30
56	23.82	29.74	43.12	53.89	20.53	25.63	41.88	52.34	16.29	20.37	22.78	28.49
57	26.53	33.20	46.52	58.10	22.92	28.67	45.23	56.48	18.85	23.53	25.66	32.07
58	29.63	37.05	50.22	62.76	25.62	32.05	48.82	61.04	21.68	27.10	28.84	36.03
59	33.46	41.82	54.88	68.55	28.92	36.13	53.34	66.63	25.18	31.48	32.67	40.83
60	37.77	47.20	60.07	75.10	32.54	40.66	58.31	72.85	29.12	36.42	36.94	46.16
61	42.14	52.68	65.00	81.24	35.54	44.42	61.89	77.35	32.28	40.34	39.94	49.88
62	40.37	50.47	59.35	74.25	33.52	41.88	55.99	70.05	30.95	38.66	36.88	46.09
63	37.02	46.26	51.68	64.60	30.06	37.59	48.08	60.11	28.03	35.06	32.09	40.12
64	33.14	41.45	41.56	51.93	26.12	32.64	38.88	48.60	25.48	31.83	28.71	35.87
65	18.80	23.49	23.28	29.07	13.82	17.29	20.52	25.64	13.07	16.33	14.74	18.41

Table 7. Income Protection premium rates (Benefit Period to age 65) – Personal division

The following table does not take into account the Occupation Adjustment Factors and stamp duty.

Annual premium rates per \$1,000 annual benefit												
Age next birthday	30 day Waiting Period				60 day Waiting Period				90 day Waiting Period			
	Male non smoker	Male smoker	Female non smoker	Female smoker	Male non smoker	Male smoker	Female non smoker	Female smoker	Male non smoker	Male smoker	Female non smoker	Female smoker
16	4.57	5.94	7.88	10.24	3.50	4.54	7.85	10.20	2.41	3.12	7.80	10.15
17	4.57	5.94	7.88	10.24	3.50	4.54	7.85	10.20	2.41	3.12	7.80	10.15
18	4.57	5.94	7.88	10.24	3.50	4.54	7.85	10.20	2.41	3.12	7.80	10.15
19	4.57	5.94	7.88	10.24	3.50	4.54	7.85	10.20	2.41	3.12	7.80	10.15
20	4.57	5.94	7.88	10.24	3.50	4.54	7.85	10.20	2.41	3.12	7.80	10.15
21	4.57	5.94	7.88	10.24	3.50	4.54	7.85	10.20	2.41	3.12	7.80	10.15
22	5.23	6.79	8.76	11.38	3.99	5.17	8.57	11.12	2.55	3.33	8.27	10.73
23	5.92	7.69	9.69	12.60	4.52	5.85	9.47	12.29	2.73	3.54	8.52	11.07
24	6.04	7.86	10.67	13.89	4.60	5.98	10.42	13.55	2.75	3.57	8.34	10.83
25	6.58	8.57	11.69	15.20	5.00	6.50	11.40	14.83	2.74	3.55	8.12	10.56
26	6.11	7.95	12.75	16.57	4.60	5.99	12.50	16.25	2.75	3.57	7.88	10.24
27	6.24	8.10	13.87	18.01	4.72	6.12	13.50	17.54	2.74	3.55	7.60	9.88
28	5.93	7.72	15.00	19.50	4.49	5.84	14.54	18.91	2.85	3.72	7.22	9.40
29	5.85	7.62	16.13	20.97	4.40	5.75	15.50	20.15	2.97	3.85	6.77	8.80
30	6.18	8.05	17.29	22.49	4.63	6.03	16.61	21.60	3.07	3.99	6.26	8.14
31	6.42	8.36	16.79	21.84	4.78	6.20	16.04	20.87	3.20	4.17	6.46	8.39
32	6.57	8.55	16.98	22.09	4.84	6.31	16.18	21.05	3.34	4.33	6.66	8.66
33	6.69	8.70	17.10	22.25	4.88	6.35	16.27	21.17	3.47	4.50	6.85	8.90
34	6.88	8.95	17.16	22.30	4.98	6.49	16.34	21.25	3.55	4.61	7.09	9.22
35	7.14	9.29	11.33	14.71	5.12	6.67	10.82	14.05	3.65	4.74	7.36	9.57
36	7.53	9.76	11.84	15.39	5.37	6.97	11.36	14.76	3.79	4.90	7.70	10.01
37	7.87	10.22	12.47	16.21	5.60	7.29	12.02	15.64	3.91	5.10	8.10	10.52
38	8.30	10.78	13.17	17.13	5.91	7.68	12.69	16.51	4.15	5.41	8.58	11.15
39	8.79	11.43	13.99	18.19	6.28	8.15	13.57	17.64	4.38	5.69	9.08	11.79
40	9.33	12.13	14.74	19.16	6.69	8.71	14.30	18.60	4.68	6.09	9.60	12.48
41	10.08	13.09	15.97	20.75	7.31	9.48	15.61	20.29	5.05	6.57	10.50	13.66
42	10.78	14.01	16.98	22.08	7.90	10.26	16.74	21.77	5.50	7.14	11.20	14.56
43	11.53	15.01	18.18	23.63	8.57	11.14	17.80	23.15	6.04	7.86	12.02	15.61
44	12.29	16.01	19.53	25.38	9.26	12.08	19.14	24.89	6.63	8.61	12.90	16.77
45	13.28	17.26	21.09	27.42	10.17	13.22	20.68	26.89	7.36	9.57	13.89	18.05
46	14.39	18.70	22.95	29.84	11.20	14.56	22.35	29.06	8.15	10.61	15.10	19.62
47	15.75	20.48	25.12	32.66	12.48	16.22	24.63	32.02	9.10	11.84	16.53	21.49
48	17.12	22.26	27.20	35.36	13.79	17.93	26.85	34.90	10.22	13.29	18.05	23.46
49	18.65	24.22	29.49	38.33	15.25	19.81	28.85	37.50	11.36	14.76	19.79	25.72
50	20.33	26.44	31.97	41.57	16.87	21.93	31.19	40.57	12.50	16.26	21.76	28.27
51	24.68	32.08	34.92	45.40	20.75	26.96	33.98	44.16	13.65	17.75	23.88	31.04
52	26.49	34.44	38.07	49.49	22.51	29.25	37.16	48.30	15.66	20.36	26.01	33.83
53	28.47	37.00	41.00	53.33	24.39	31.71	40.15	52.20	17.07	22.18	28.39	36.89
54	30.53	39.70	44.05	57.26	26.35	34.25	43.21	56.18	18.53	24.11	30.60	39.79
55	32.71	42.52	46.78	60.82	28.34	36.84	45.94	59.73	19.80	25.74	32.71	42.52
56	39.03	50.72	55.55	72.20	33.87	44.02	54.56	70.92	26.23	34.10	38.35	49.85
57	42.28	54.96	62.35	81.05	36.69	47.70	61.19	79.54	32.18	41.83	42.80	55.66
58	45.56	59.24	67.81	88.16	39.42	51.25	66.40	86.33	36.83	47.88	44.95	58.44
59	47.79	62.11	68.22	88.67	43.17	53.43	66.57	86.54	39.54	51.38	46.60	60.57
60	49.58	64.46	69.08	89.79	44.41	60.48	68.11	88.55	41.82	54.37	47.62	61.91
61	50.72	65.94	67.84	88.18	47.03	63.94	66.44	86.37	43.38	56.40	47.74	62.08
62	50.87	66.13	65.38	85.01	46.44	63.11	63.46	82.49	43.90	57.05	46.66	60.65
63	48.58	63.16	60.22	78.28	45.39	60.54	58.50	76.05	42.19	54.85	43.41	56.42
64	42.73	55.56	49.55	64.43	38.71	52.52	48.11	62.54	35.12	45.67	35.48	46.12
65	22.51	29.25	26.07	33.88	19.54	27.54	24.37	31.68	17.24	22.41	17.61	22.90

Table 8. Income Protection rates (2 year Benefit Period) – Employer-sponsored division

The following table does not take into account the Occupation Adjustment Factors and stamp duty.

Annual Premium Rates per \$1,000 annual benefit						
Age Next Birthday	30 day Waiting Period		60 day Waiting Period		90 day Waiting Period	
	Male	Female	Male	Female	Male	Female
16	1.81	2.32	1.24	1.47	0.72	0.81
17	1.86	2.38	1.27	1.52	0.73	0.83
18	1.92	2.46	1.30	1.56	0.74	0.86
19	1.95	2.49	1.32	1.57	0.75	0.87
20	1.98	2.51	1.35	1.59	0.75	0.88
21	2.02	2.55	1.37	1.62	0.78	0.90
22	1.96	2.59	1.33	1.64	0.73	0.91
23	1.95	2.62	1.32	1.68	0.68	0.91
24	1.92	2.66	1.30	1.70	0.65	0.91
25	1.87	2.69	1.28	1.71	0.60	0.94
26	1.86	2.73	1.25	1.76	0.55	0.96
27	1.87	2.82	1.27	1.79	0.55	1.02
28	1.92	2.91	1.30	1.84	0.55	1.05
29	1.95	3.03	1.31	1.89	0.55	1.09
30	2.01	3.19	1.35	1.98	0.55	1.15
31	2.10	3.36	1.41	2.09	0.55	1.17
32	2.18	3.56	1.45	2.20	0.59	1.23
33	2.28	3.79	1.51	2.34	0.60	1.27
34	2.41	4.03	1.59	2.50	0.65	1.31
35	2.53	4.28	1.67	2.66	0.66	1.39
36	2.69	4.58	1.76	2.87	0.73	1.49
37	2.84	4.87	1.85	3.08	0.75	1.57
38	3.02	5.19	1.97	3.31	0.82	1.70
39	3.22	5.55	2.11	3.57	0.88	1.85
40	3.42	5.91	2.27	3.83	0.96	2.01
41	3.65	6.30	2.45	4.12	1.05	2.19
42	3.88	6.69	2.62	4.41	1.15	2.43
43	4.16	7.11	2.86	4.74	1.27	2.69
44	4.44	7.56	3.10	5.09	1.39	2.99
45	4.76	8.05	3.38	5.47	1.56	3.31
46	5.08	8.54	3.66	5.86	1.74	3.66
47	5.45	9.07	4.01	6.28	1.94	4.06
48	5.84	9.63	4.37	6.72	2.19	4.52
49	6.26	10.20	4.78	7.19	2.47	4.98
50	6.76	10.85	5.25	7.69	2.77	5.53
51	7.29	11.50	5.74	8.21	3.12	6.09
52	7.86	12.21	6.27	8.79	3.52	6.69
53	8.47	13.00	6.84	9.40	3.97	7.36
54	9.17	13.83	7.47	10.06	4.47	8.06
55	9.96	14.75	8.18	10.75	5.05	8.82
56	10.83	15.74	8.94	11.52	5.70	9.59
57	11.80	16.82	9.80	12.35	6.42	10.42
58	12.89	18.02	10.71	13.23	7.23	11.28
59	14.11	19.37	11.74	14.23	8.15	12.19
60	15.49	20.85	12.88	15.32	9.18	13.14
61	17.04	22.52	14.13	16.54	10.33	14.11
62	18.82	24.39	15.53	17.88	11.59	15.10
63	20.85	26.50	17.11	19.39	12.98	16.13
64	19.71	24.85	15.52	17.48	11.28	13.56
65	10.83	13.87	7.96	9.19	4.08	4.86

Table 9. Income Protection rates (5 year Benefit Period) – Employer-sponsored division

The following table does not take into account the Occupation Adjustment Factors and stamp duty.

Annual Premium rates per \$1,000 annual benefit						
Age Next Birthday	30 day Waiting Period		60 day Waiting Period		90 day Waiting Period	
	Male	Female	Male	Female	Male	Female
16	2.22	3.14	1.59	2.06	0.96	1.19
17	2.28	3.24	1.61	2.13	0.97	1.22
18	2.34	3.33	1.67	2.20	0.98	1.25
19	2.38	3.36	1.70	2.22	1.00	1.28
20	2.43	3.40	1.72	2.24	1.00	1.29
21	2.47	3.47	1.76	2.28	1.03	1.31
22	2.43	3.55	1.72	2.34	0.98	1.33
23	2.43	3.62	1.73	2.38	0.92	1.35
24	2.40	3.71	1.71	2.45	0.88	1.36
25	2.37	3.76	1.70	2.49	0.84	1.41
26	2.38	3.84	1.69	2.57	0.76	1.46
27	2.44	4.01	1.72	2.65	0.78	1.56
28	2.50	4.17	1.78	2.74	0.79	1.62
29	2.57	4.38	1.81	2.85	0.79	1.72
30	2.68	4.64	1.88	3.00	0.80	1.80
31	2.83	4.96	1.98	3.19	0.81	1.86
32	2.97	5.30	2.05	3.40	0.88	1.98
33	3.12	5.73	2.17	3.66	0.91	2.06
34	3.34	6.16	2.30	3.97	0.98	2.18
35	3.56	6.63	2.44	4.29	1.00	2.34
36	3.83	7.20	2.61	4.69	1.13	2.53
37	4.11	7.73	2.79	5.08	1.19	2.70
38	4.43	8.36	3.01	5.52	1.31	2.94
39	4.77	9.04	3.27	6.03	1.44	3.25
40	5.14	9.73	3.56	6.56	1.56	3.56
41	5.55	10.48	3.89	7.12	1.74	3.91
42	5.98	11.28	4.23	7.72	1.93	4.39
43	6.50	12.11	4.66	8.37	2.14	4.92
44	7.01	13.01	5.12	9.08	2.38	5.52
45	7.58	13.99	5.63	9.85	2.71	6.16
46	8.19	15.00	6.18	10.66	3.06	6.89
47	8.91	16.06	6.85	11.52	3.42	7.68
48	9.63	17.21	7.55	12.43	3.90	8.61
49	10.41	18.40	8.33	13.40	4.46	9.56
50	11.36	19.73	9.22	14.45	5.04	10.67
51	12.35	21.09	10.16	15.53	5.74	11.84
52	13.43	22.57	11.21	16.73	6.50	13.10
53	14.62	24.19	12.34	18.01	7.36	14.45
54	15.96	25.91	13.57	19.37	8.35	15.91
55	17.46	27.78	14.96	20.83	9.50	17.46
56	19.11	29.82	16.47	22.41	10.79	19.07
57	20.98	32.06	18.11	24.12	12.20	20.80
58	23.01	34.51	19.89	25.95	13.79	22.58
59	25.57	37.66	22.09	28.30	15.73	24.70
60	28.47	41.14	24.51	30.86	17.89	26.95
61	31.33	44.46	26.43	32.74	19.54	28.03
62	29.66	40.58	24.62	29.61	18.43	24.93
63	26.92	35.29	21.86	25.40	16.48	20.86
64	21.67	27.34	17.07	19.23	12.42	14.93
65	11.92	15.25	8.76	10.12	4.49	5.35

For Employer-sponsored division members who wish to apply for an Income Protection *Benefit Period* to age 65, please refer to the applicable Personal division Income Protection table.

Table 10. Default cover transferred from the Employer-sponsored division to the Personal division per unit

The following tables show the premium rates per \$1,000 of cover applicable to White Collar workers only. Rates include a 12% (plus GST less any applicable reduced input tax credits) insurance administration fee for the purposes of administering these insurance arrangements.

Premium loadings or discounts will apply to occupations other than White Collar. Please use the Occupation Adjustment Factors in the table below to work out the premium for your occupation category by multiplying the premium by the applicable Occupation Adjustment Factor. Note that *TPD* cover ceases when you reach age 65. Death Only cover will then apply until you reach age 70

Occupation Adjustment Factors

	Death Only	Death and TPD
Category 1 – Professional	0.90	0.90
Category 2 – White Collar	1.00	1.00
Category 3 – Light Blue Collar	1.00	1.25
Category 4 – Blue Collar	1.25	1.60
Category 5 – Heavy Blue Collar	1.50	2.00

A 45 year old (refer the rate for 'Age next birthday' 46 in the table below) female, receptionist (White Collar – so Occupation Adjustment Factor is 1) who transfers across \$134,800 of Death and *TPD* cover from the Employer-sponsored division to the Personal division would initially be charged \$269.60 per year, as follows:

Multiply the amount of cover by the Occupation Adjustment Factor by the applicable rate from the tables below and divide by 1,000.

$\begin{aligned} & \$134,800 \times 1 \times 2.000000 \div \$1,000 \\ & = \$269.60 \text{ annual premium} \end{aligned}$
--

The premium will remain at \$269.60 and the cover will change every year as she gets older.

Annual premium rates per \$1,000 sum insured				
Age next birthday	Death Only cover		Death & TPD cover	
	Male	Female	Male	Female
16	0.998081	0.552017	1.101695	0.594966
17	0.981132	0.552017	1.083333	0.594966
18	0.966543	0.552017	1.065574	0.594966
19	0.952381	0.552017	1.048387	0.594966
20	0.936937	0.552017	1.029703	0.594966
21	0.923623	0.542797	1.013645	0.594966
22	0.884354	0.528455	0.998081	0.588901
23	0.846906	0.511308	0.981132	0.577778
24	0.802469	0.494767	0.952381	0.552017
25	0.754717	0.475755	0.923623	0.537746
26	0.719225	0.447890	0.884354	0.515362
27	0.671835	0.423453	0.836013	0.482823
28	0.637255	0.396341	0.792683	0.460993
29	0.588901	0.372493	0.763583	0.444444
30	0.562771	0.359364	0.744986	0.435511
31	0.533333	0.347130	0.719225	0.432612
32	0.518962	0.341656	0.703654	0.436975
33	0.507813	0.340092	0.694259	0.442553
34	0.502415	0.339426	0.695187	0.454943
35	0.500963	0.340760	0.700809	0.480148
36	0.502901	0.342782	0.714286	0.522088
37	0.506329	0.347130	0.741797	0.572057
38	0.518445	0.359613	0.787879	0.643564
39	0.544503	0.381511	0.873950	0.735502
40	0.625000	0.437342	1.033797	0.862355
41	0.708447	0.502415	1.268293	1.031746
42	0.807453	0.577778	1.473088	1.212121
43	0.918728	0.651629	1.699346	1.390374
44	1.054767	0.720222	1.911765	1.566265
45	1.152993	0.816327	2.184874	1.805556
46	1.290323	0.896552	2.476190	2.000000
47	1.405405	1.013645	2.810811	2.290749
48	1.547619	1.101695	3.250000	2.476190
49	1.716172	1.212121	3.636364	2.810811
50	1.870504	1.316456	4.126984	3.095238
51	2.055336	1.405405	4.406780	3.421053
52	2.212766	1.507246	5.148515	3.851852
53	2.385321	1.672026	5.591398	4.406780
54	2.574257	1.762712	6.117647	4.727273
55	2.810811	1.870504	6.933333	5.591398
56	3.095238	2.055336	7.647059	6.117647
57	3.421053	2.139918	8.813559	6.933333
58	3.636364	2.290749	8.813559	7.647059
59	3.851852	2.476190	10.196078	8.813559
60	4.126984	2.574257	10.196078	8.813559
61	4.727273	2.810811	12.380952	10.196078
62	5.148515	2.954545	12.380952	10.196078
63	5.591398	3.095238	15.757576	12.380952
64	5.591398	3.250000	15.757576	12.380952
65	6.117647	3.421053	15.757576	12.380952
66*	6.933333	3.851852	n/a	n/a
67*	7.647059	4.406780	n/a	n/a
68*	8.813559	5.148515	n/a	n/a
69*	10.196078	6.117647	n/a	n/a
70*	12.380952	6.933333	n/a	n/a

* *TPD* cover is not available from age next birthday 66. Cover will be Death Only cover.

Types of insurance - what you need to know

Death and TPD

Death cover

Death cover provides a lump sum payment in the event that you die or are diagnosed with a *Terminal Illness*.

Upon your death (or *Terminal Illness*), the insured amount, if payable, will be paid in addition to the balance in your account.

When will your Death cover cease?

Death cover will cease on the earliest of:

- the date of your death;
- the date any *TPD* benefit becomes payable in respect of you under the Plan and the benefit payable equals the sum insured for Death cover;
- the date a *Terminal Illness* benefit becomes payable in respect of you under the Plan and the benefit payable equals the sum insured for Death cover;
- the date we accept your request to terminate your Death cover;
- when you cease to be a member of the Employer-sponsored division and do not meet the minimum balance requirement of \$2,000 to transfer cover to the Personal division;
- the date you cease to be a member of the Plan;
- the date you reach the maximum insurance age for Death cover of 70 years;
- the date the *Policy* is terminated;
- 30 days after Sandhurst has issued a notice to you advising of a lapse in cover where there are insufficient monies in your account (even after Sandhurst has redeemed all investments held on your behalf) to meet the premium due;
- when we have not received a contribution into your account for a continuous period of 16 months (unless you have advised us in writing to continue your cover if your account is inactive).

If your cover ceases because of unpaid premiums (including where there is insufficient funds in your account) or because no amounts have been received into your account for 16 months (i.e. where the events in the last 2 dot points above occur) we may reinstate your cover provided you apply to have your cover reinstated and you satisfy the eligibility conditions and you complete any requirements from TAL. or TAL agree to reinstate your cover.

TPD cover

TPD cover provides you a lump sum payment (if you satisfy the criteria) in the event that you can't work because you're *Totally and Permanently Disabled*.

When does TPD cover cease?

Your *TPD* cover will cease immediately on the earliest of the following:

- the date the *TPD* benefit becomes payable by the Plan to you;
- the date a *Terminal Illness* benefit becomes payable by the Plan to you;
- the date we accept your request to terminate your *TPD* cover;
- when you cease to be a member of the Employer-sponsored division and do not meet the minimum balance requirement of \$2,000 to transfer cover to the Personal division;
- the date you cease to be a member of the Plan;
- the date you reach the maximum insurance age for *TPD* cover (for Standard Default Cover this is 65 years and for other insurance cover options this is 70 years);
- the date the *Policy* is terminated; or
- the date of your death;
- 30 days after Sandhurst has issued a notice to you advising of a lapse in cover where there are insufficient monies in your account (even after Sandhurst has redeemed all investments held on your behalf) to meet the premium due;
- when we have not received a contribution into your account for a continuous period of 16 months (unless you have advised us in writing to continue your cover if your account is inactive).

If your cover ceases because of unpaid premiums (including where there are insufficient funds in your account) or because no amounts have been received into your account for 16 months (i.e. where the events in the last 2 dot points above occur) we may reinstate your cover provided you apply to have your cover reinstated and you satisfy the eligibility conditions and you complete any requirements from TAL, or TAL agree to reinstate your cover.

Exclusions for Death, TPD or Terminal Illness cover

For Death (including *Terminal Illness*) and *TPD* cover not provided under Default Cover, no benefit will be payable where the claim arises from any of the following:

- suicide occurring during the first 13 months from commencement or reinstatement of cover by TAL;
- any intentionally self-inflicted act or *Injury* which occurs at any time (in cases of a *TPD* claim only); or
- any other exclusion that TAL may apply to you as a condition of acceptance of cover.

Income Protection

When does Income Protection cover cease?

Income Protection cover will cease on the earliest of:

- the date your employment conditions change so that you no longer work at least 15 hours a week (except if on leave without pay);
- the expiry of cover in accordance with the leave without pay provisions of the *Policy*;
- when you cease to be employed by an employer-sponsor and do not meet the minimum balance requirement of \$2,000 to transfer cover to the Personal division;
- the date the *Policy* is terminated;
- the date of your death;
- the date we accept your request to terminate your Income Protection cover;
- when you cease to be a member of the Plan;
- the date you reach 65 years of age (which is the maximum insurance age for Income Protection cover);
- 30 days after Sandhurst has issued a notice to you advising of a lapse in cover where there are insufficient monies in your account (even after Sandhurst has redeemed all investments held on your behalf) to meet the premium due;
- when we have not received a contribution into your account for a continuous period of 16 months (unless you have advised us in writing to continue your cover if your account is inactive).

If your cover ceases because of unpaid premiums (including where there are insufficient funds in your account) or because no amounts have been received into your account for 16 months (i.e. where the events in the last 2 dot points above occur) we may reinstate your cover provided you apply to have your cover reinstated and you satisfy the eligibility conditions and you complete any requirements from TAL, or TAL agree to reinstate your cover.

Exclusions for Income Protection cover

No benefit will be payable as a result of any of the following:

- any intentional self-inflicted act or *Injury*;
- 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 exclusion that TAL may apply to you as a condition of acceptance of cover.

Cover if employed or travelling overseas

Your cover continues automatically if you are overseas, subject to payment of premiums and meeting the eligibility conditions of the *Policy*.

TAL 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 six months after the date of commencement of *Total Disability* or

Partial Disability, unless otherwise agreed by TAL and advised by the Plan in writing.

Cover on leave without pay

If you are on employer approved leave without pay and continue to pay premiums:

- Death and *TPD* cover continues; and
- Income Protection - *Total Disability* cover continues for up to 24 months.

TAL's prior written consent is required for Income Protection cover beyond 24 months.

Any *TPD* claim while on employer approved leave without pay to a maximum of 24 months will be assessed by referring to the conditions that prevailed prior to commencing employer approved leave without pay.

Making a claim

If you wish to make a claim, please contact your financial adviser or our Client Services Team on 1800 033 426, and they will arrange all the necessary forms to be sent to you. You may be able to complete your claim online or via tele-interview with TAL. Our Client Services Team will discuss these options with you during the initial phone call. All insurance claims must be approved by TAL before an insured benefit will be payable.

Please note that payment of any claim is conditional on you providing us or TAL with all relevant information, in a timely manner, and your ongoing compliance with medical advice and treatment. You will pay all costs relating to medical or other evidence supporting your claim, but TAL will pay expenses for obtaining evidence it requests. Other conditions that apply to lodging a claim are set out in the *Policy*.

Please note that any insured benefit you may receive will be provided by TAL under the terms of the *Policy*. In the event of TAL denying a claim in accordance with the terms of the *Policy*, Sandhurst will be unable to pay the insured component of the benefit.

Death cover

Any benefit payable under Death cover (including a *Terminal Illness* benefit) will be paid as a lump sum into your account and distributed to your nominated beneficiary/s, along with your superannuation benefits. If you have not made a binding death benefit nomination, your benefit will be paid to your Legal Personal Representative. If no Legal Personal Representative has been appointed, Sandhurst may pay the death benefit to your Dependants (as defined in the PDS) or, if Sandhurst cannot locate any of your Dependants, to a third party individual, as provided for by superannuation law. Further information about nominating beneficiaries is available on the 'Binding Death Benefit Nomination Form' contained in the Application Booklet or on our website. You can also access a 'Binding Death Benefit Nomination Form' via Bendigo SmartStart Online.

Terminal Illness benefit

If you become *Terminally Ill* while you have Death cover through the Plan, then TAL will pay a benefit to your account that is the lesser of your total Death cover and \$5 million.

If a *Terminal Illness* benefit is paid to you, your *Terminal Illness* cover will cease.

If the *Terminal Illness* benefit is equal to the insured amount for Death cover, your Death and *TPD* cover will also cease.

If the *Terminal Illness* benefit is less than the insured amount for Death cover, then *TPD* cover will cease and the amount of Death cover will be reduced by the *Terminal Illness* payment.

You should consider your insurance arrangements and seek financial advice prior to accessing your super benefits under a terminally ill early condition of release.

TPD cover

If you become entitled to a benefit under your *TPD* cover, TAL will pay a benefit to your account, where it will be paid to you as a lump sum or may be retained in the Plan. Please obtain financial advice regarding any *TPD* benefit and the tax and other implications that may apply to this benefit.

Any *TPD* claim can only be paid to you if you meet a condition of release as set out under superannuation law and the payment is

permitted by the Trust Deed. For more information about the conditions of release under superannuation law please refer to 'How super works' section of the Bendigo SmartStart Super Reference Guide.

If a *TPD* benefit is paid to you, your *TPD* cover will cease.

If the *TPD* benefit is equal to the insured amount for Death, your Death and *Terminal Illness* cover will also cease.

If the *TPD* benefit paid is less than the insured amount for Death cover, the amount of Death (including any *Terminal Illness*) cover will be reduced by the *TPD* payment.

Income Protection

Income Protection provides you with a monthly replacement benefit if you are *Totally Disabled* or *Partially Disabled*.

Before you can receive benefits under Income Protection cover, you must have been *Totally Disabled* for a minimum of 14 consecutive days, followed by a period of *Total Disability* or *Partial Disability* extending to the end of the *Waiting Period*.

The *Waiting Period* as selected by you (either 30, 60 or 90 days) will commence on the first day you are deemed to be *Totally Disabled*.

Income Protection benefits

The Income Protection benefit payable is based on the insured amount accepted by TAL in writing. However, in the event of claim, the maximum Income Protection benefit that is payable is the lesser of:

- the benefit accepted by TAL;
- an amount equal to 75% of your gross (pre-tax) *Earned Income* plus superannuation contributions benefit, or
- \$30,000 per month.

This benefit may be paid up until the end of the *Benefit Period*, or the date you reach age 65, or the date you cease to be *Totally Disabled* or *Partially Disabled*, or the date you die, whichever occurs first. The benefit will be reduced by the 'Benefit Offsets' referred to later in this Guide.

If, during the *Waiting Period*, you return to *Gainful Employment* for five days or less, and become *Totally Disabled* as a result of the same *Illness* or *Injury*, then those days for which you were *Gainfully Employed* will be included in the *Waiting Period*. However, if you return to *Gainful Employment* for more than five days, then a new *Waiting Period* will commence.

If you have satisfied the *Waiting Period* and are entitled to an Income Protection benefit, it will be paid by TAL monthly in arrears as detailed below (each month TAL will request that you provide the current status of your *Illness* or *Injury* by completing a progress claim form). TAL will deduct the relevant PAYG income tax from the benefit and forward the net proceeds to you as if it were normal salary.

Total Disability and *Partial Disability* benefits will be paid monthly in arrears by way of equal instalments of 1/12th of the *Total Disability* benefit or *Partial Disability* benefit. If a *Total Disability* benefit or *Partial Disability* benefit is payable for a period of less than one month, the amount payable shall be calculated as 1/365th of the benefit for every day that it is payable. If TAL is required by law to deduct any amount from a benefit, TAL may deduct the amount and pay it to the collection authority without prior notice to you. The total benefit payable will not exceed the maximum amount of cover allowed under the Plan.

TAL will waive any premium payable while you are *Totally Disabled* or *Partially Disabled*.

Superannuation contributions benefit

An Income Protection benefit equivalent to a superannuation contribution is payable when a *Total* or *Partial Disability* benefit is payable, and can be up to 10% of *Earned Income*, subject to this being accepted by TAL at the time of application. This is subject to any 'Benefit Offsets' as defined below that apply.

If you are entitled to a *Partial Disability* benefit, the superannuation contributions benefit will be reduced by any superannuation guarantee contributions paid in relation to your *Return to Employment Income*. Any superannuation contributions benefit is paid directly to your account.

Benefit offsets

Any Income Protection benefit payable will be reduced by all amounts paid or payable to you from *Other Disability Income*. Amounts paid will be deducted as they accrue on a monthly basis or, if in excess of a monthly payment, deducted on a pro-rata basis until the offset is exhausted.

Recurring claims

If, within six months of returning to your pre-disability employment after the cessation of *Total Disability* or *Partial Disability* benefit payments, you again become *Totally Disabled* or *Partially Disabled* due to the same or a related *Injury* or *Illness*, TAL will waive the *Waiting Period*. TAL will regard the subsequent *Total Disability* or *Partial Disability* as a continuation of the previous claim and the maximum applicable *Benefit Period* will take into account the prior claim payment period.

Additional death benefit

If you die while receiving an Income Protection benefit for *Total Disability* or *Partial Disability*, TAL will pay an additional sum equal to 25% of the annual *Total Disability* benefit payable.

Assistance with rehabilitation

If your return to work is likely to be accelerated by a program of rehabilitation (that is approved by your *Medical Practitioner* and TAL prior to the program being undertaken), the cost of the program may be met by TAL.

Claims escalation benefit

If an Income Protection benefit is payable for a continuous period of 12 months, TAL will, from each anniversary of the commencement of that benefit, increase the benefit by the lesser of the increase in the CPI for that period or 5%.

Other important information

There are specific terms and conditions that apply to the insurance options that you should be aware of when considering your insurance needs or applying for cover. Please note this is a summary of the terms and conditions of the group insurance *Policy* issued to Sandhurst to provide cover to the members of the Plan. If you are not sure of any element of the cover available, please contact your financial adviser for assistance and advice relating to your individual circumstances. Sandhurst will make a copy of the *Policy* documents available to you on request, at no charge. Please contact our Client Services Team on 1800 033 426 to obtain a copy.

Your duty of disclosure

Before you enter into a life insurance contract, you have a duty to tell TAL anything that you know, or could reasonably be expected to know, that may affect their decision to insure you and on what terms.

You have this duty until TAL agrees to insure you.

You have the same duty before you extend, vary or reinstate the contract.

You do not need to tell TAL anything that:

- reduces the risk TAL insures you for; or
- is common knowledge; or
- TAL knows or should know as an insurer; or
- TAL waives your duty to tell them about.

If you use an adviser like a financial planner or another person to apply for insurance on your behalf and that person does not tell TAL everything they should have, this may be treated as a failure by you to tell TAL something that you must tell them.

In exercising the following rights, TAL may consider whether different types of cover can constitute separate contracts of life insurance. If TAL does, TAL may apply the following rights separately to each type of cover.

If you do not tell TAL anything you are required to, and TAL would not have insured you if you had told TAL, TAL may avoid the contract within three years of entering into it.

If TAL chooses not to avoid the contract, TAL may, at any time, reduce the amount you have been insured for. This would be worked out using a formula that takes into account the premium that would have been payable if you had told TAL everything you should have. However, if the contract has a surrender value, or provides cover on death, TAL may only exercise this right within three years of entering into the contract.

If TAL chooses not to avoid the contract or reduce the amount you have been insured for, TAL may, at any time, vary the contract in a way that places TAL in the same position they would have been in if you had told them everything you should have. However, this right does not apply if the contract has a surrender value or provides cover on death.

If your failure to tell TAL is fraudulent, TAL may refuse to pay a claim and treat the contract as if it never existed.

Sandhurst does not guarantee the insurance arrangements

Sandhurst does not guarantee the payment of an insured benefit by TAL, or the performance of TAL in respect of the Death, *TPD* or Income Protection insurance arrangements.

Consent to be named

TAL Life Limited, the Insurer, has given its written consent in each case to the form and context in which it is included or named:

- a) to be named in the Insurance Guide as the Insurer of the Plan; and
- b) to the statements regarding TAL made in the Insurance Guide.

Except as noted above, TAL has not been involved in the preparation of any other part of this Insurance Guide, has not authorised or caused the issue of any other part of the PDS and specifically disclaims liability to any person in respect of statements included elsewhere in the PDS. TAL has not withdrawn its consent as at the date of the PDS and Insurance Guide.

Please note that while every effort has been made to ensure that the information contained in this Guide is accurate, the terms and conditions of the *Policy* document issued by TAL to Sandhurst will prevail to the extent that they are inconsistent with the information contained in this Guide.

Glossary of terms

Accident

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

Active Employment

Means:

A person who is not entitled to or receiving income support benefits relating to *Illness* or *Injury*, from any source including, but not limited to, workers compensation benefits, statutory transport accident benefits and disability income benefits and:

- a) if employed with an employer and/or employer-sponsor or engaged as a contractor by an employer and/or employer-sponsor, the person is actively performing or capable of actively performing all of the duties and work hours of their usual occupation with their employer free from any limitation due to *Illness* or *Injury* for at least 30 hours per week. 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 (free from any limitations due to *Illness* or *Injury*), will be considered as having met the requirements of this definition; or
- b) if unemployed or self-employed, the person is actively performing or capable of actively performing all of the duties and work hours (subject to a minimum of 30 hours per week) of their usual occupation free from any limitation due to *Illness* or *Injury*; or
- c) if engaged exclusively in unpaid *Domestic Duties*, the person is actively performing or capable of performing all of their full time unpaid *Domestic Duties* free from any limitation due to *Illness* or *Injury* for at least 30 hours per week.

Australian Resident

Means a person who permanently resides in Australia, or a temporary resident on a temporary working visa including 457 visa holders or others as agreed by TAL.

Benefit Period

Means the maximum period for which TAL will pay a benefit in relation to the same or related *Illness* or *Injury*.

Date of Disablement

Means the later of the following:

- a) the date an *Insured Person* is first certified in writing by a *Medical Practitioner* as suffering the *Illness* or *Injury* which is the subject of the *Total and Permanent Disablement* claim being made by the *Insured Person*; and
- b) the date the *Insured Person* due to the *Illness* or *Injury* that is the subject of the *Total and Permanent Disablement* claim:
 - i) being employed – ceases all work; or
 - ii) being unemployed – ceases to be able to perform their usual occupation; or
 - iii) being unemployed and carrying out *Domestic Duties* – ceases to be able to perform their *Domestic Duties*;

except that where a *Medical Practitioner* examines and gives a written certification under (a) above and that certification date

occurs within seven days after the date referred to in (b) above, the *Date of Disablement* will be the earlier date referred to in paragraph (b).

Domestic Duties

Means unpaid domestic duties performed by an *Insured Person* on a full-time basis at home, including the following:

- a) purchasing cleaning items and cleaning the family home;
- b) laundering and ironing the clothing items for the household;
- c) purchasing food items and preparing meals for the household; and
- d) undertaking child rearing at home,

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

Insured Persons who are actively seeking *Gainful Employment* or are performing less than full-time unpaid *Domestic Duties* will not be deemed to be performing *Domestic Duties*.

Earned Income

Means:

1. for Employed Persons:

The annual wages or salary last agreed between the employer-sponsor or employer and the *Insured Person* immediately before commencement of *Total Disability*, plus

- a) any commissions paid by the employer-sponsor or employer to the *Insured Person* in the twelve month period immediately before commencement of *Total Disability*; and
- b) all other regular payments or benefits provided to the *Insured Person* by the employer-sponsor or employer in the twelve month period immediately before commencement of *Total Disability*, which when combined with sub-paragraph (a) TAL reasonably considers as the *Insured Person's* remuneration package; or

2. for Self-Employed Persons:

The annual income generated by the *Insured Person* from their personal exertion, calculated by averaging the *Insured Person's* net income per year for the two years immediately preceding commencement of *Total Disability*.

For the purposes of this definition net income means the *Insured Person's* gross income from personal exertion less all expenses incurred by the *Insured Person* in earning that income; but does not include investment income, profit distributions or similar payments.

Eligible Person

Means a member who is eligible for cover under the *Policy*.

Gainful Employment/Gainfully Employed

Means a person engaged under a contract of employment or self-employed for gain or reward, or in the expectation of economic benefit.

Hazardous Occupation

Means an occupation that TAL determines as an occupation involving hazardous or very heavy manual work or presenting particular underwriting difficulties.

Illness

Means sickness, disease or disorder.

Injury

Means bodily injury which is caused solely and directly by external, violent and accidental means and is independent of any other cause.

Insured Person

Means a member who has been accepted for cover under the *Policy*.

Medical Practitioner

Means, unless TAL agrees otherwise,

- a) a medical practitioner legally qualified and registered to practice in Australia; or
- b) 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, relative, business associates or partners, shareholders, employers or employee.

Other Disability Income

Means any income (other than income under the *Policy* or *Return To Employment Income*) which a person may derive during a month for which the amount of the benefit that applies to them under the *Policy* is being assessed, whether that income was actually received or not, and includes:

- a) any benefit payable under other income protection insurance policies; and
- b) any benefit under any workers compensation, statutory compensation, pension, social security or similar schemes or other similar State, Federal or Territory legislation; and
- c) any benefit paid under state or federal legislation such as the Department of Veteran Affairs; and
- d) any employer funded sick leave entitlements and other income payments.

Any *Other Disability Income* which is in the form of a lump sum or is commuted for lump sum, has a monthly equivalent of:

- a) if the income relates to a period of five years or more or an unknown period, one sixtieth (1/60) of the lump sum; or
- b) if the income relates to a known period of less than five years, 1/(number of whole months in that period) of the lump sum,

disregarding any part of the period to which the payment relates that occurs after the maximum age at which cover will be provided under the *Policy*.

If it can be shown that a portion of the lump sum represents compensation for pain and suffering, or the loss of use of a part of the body TAL will not take that portion into account as *Other Disability Income*.

Partial Disability Benefit

Means an Income Protection benefit payable under the *Policy* if an *Insured Person* with a *Total Disability* suffers a *Partial Disability*, less any *Other Disability Income*. An Income Protection benefit due to *Partial Disability* is calculated according to the following formula:

$$[(\text{Earned Income} - \text{RTEI}) / \text{Earned Income}] \times \text{Total Disability benefit}$$

Partial Disability or Partially Disabled

Means an *Insured Person* who has been *Totally Disabled* for 14 continuous days and, as a direct result of the same *Injury* or *Illness* that caused the *Total Disability*, the *Insured Person*:

- a) cannot work their pre-disability working hours, or are unable to perform at least one important income producing duty of their regular occupation, or does not have the capacity to work at the same level as they were working prior to the commencement of *Total Disability*;
- b) suffers a partial loss of *Earned Income*; and
- c) is under the regular care and following the advice of a *Medical Practitioner*, and in TAL's reasonable opinion, is complying with the advice and treatment given by that *Medical Practitioner*.

All work undertaken by the *Insured Person* must be approved by TAL and their *Medical Practitioner*.

Permanent Incapacity

Means under superannuation law, a member of a superannuation fund is taken to be suffering from permanent incapacity if a trustee of the fund is reasonably satisfied that the member's ill-health (whether physical or mental) makes it unlikely that the member will engage in *Gainful Employment* for which the member is reasonably qualified by education, training or experience.

Policy

Means the *Policy* documents including their Schedules and endorsements as amended from time to time.

Pre-existing Condition (PEC)

Means any *Injury*, *Illness* or symptom that the *Insured Person*:

- was aware of, or a reasonable person in their position should have been aware of; or
- should have sought advice or treatment (conventional or alternative) from a *Medical Practitioner* or other health professional (in circumstances where a reasonable person in the *Insured Person's* position would have sought such advice or treatment); or
- has had a medical consultation or been prescribed medication or therapy.

Previous Policy

Means the insurance policy in respect of an *Insured Person*, which is a "life policy" as defined under the Life Insurance Act 1995 (Cth) which provided death cover, death and total and permanent disablement cover or income protection cover for the *Insured Person* in another superannuation fund or with an insurer.

Return to Employment Income (RTEI)

Means the gross income received by the *Insured Person* during the month in respect of which a *Partial Disability* benefit may be payable, and which is earned as a consequence of their personal exertion (including commissions, bonus and other payments that TAL reasonably considers form part of the *Insured Person's* remuneration package), less all expenses incurred by the *Insured Person* in connection with earning that income during that month.

For the purpose of calculating the *Insured Person's Return to Employment Income*:

- a) compulsory employer contributions made in accordance with the Superannuation Guarantee (Administration) Act, 1992 are not included; and
- b) if the *Insured Person* is self-employed, their share of business expenses is not included.

Terminally Ill or Terminal Illness

Means:

- a) two *Medical Practitioners* have, separately or jointly, certified in writing that an *Insured Person* suffers from an *Illness*, or has incurred an *Injury*, that is likely to lead to the death of the *Insured Person* within a period ('the certification period') that ends not more than 24 months after the date of the certification;
- b) at least one of the *Medical Practitioners* is a specialist *Medical Practitioner* practicing in an area related to the *Illness* or *Injury* suffered by the *Insured Person*;
- c) the certification referred to in paragraph (a) occurred while the *Insured Person* has Death cover under the *Policy*;
- d) for each of the certificates, the certification period has not expired at the time the claim is lodged; and
- e) TAL is satisfied, on medical or other evidence, that despite reasonable medical treatment, the *Illness* or *Injury* is likely to lead to the *Insured Person's* death within 24 months of the date of the certifications.

Total and Permanent Disablement /Totally and Permanently Disabled (TPD)

Means a benefit is payable under your *TPD* cover once you satisfy TAL's definition of *TPD* that applies to you.

The applicable definition of *TPD* will be determined by TAL at the time of the claim. More information is below.

Cover for *TPD* will be provided as TAL determines for each *Insured Person* in the Plan on the following basis:

In TAL's opinion:

1. the *Insured Person*, as a direct result of the *Illness* or *Injury*, is under the care of and following the advice of a *Medical Practitioner*; and
2. where all *Total and Permanent Disablement* cover commenced or recommenced on or after 1 July 2014, the *Insured Person*, solely because of *Illness* or *Injury*, has suffered ill-health (whether physical or mental) that makes it unlikely that they will engage in *Gainful Employment* for which they are reasonably qualified by education, training or experience; and;
3. the *Insured Person* meets one of the following 'Total Permanent Disablement Definitions' parts (A), (B), (C) or (D) as applicable:

The Part(s) of the following definition of *Total and Permanent Disablement* applicable to an *Insured Person* with *Total and Permanent Disablement* cover will be determined by TAL at the time of claim in accordance with the following criteria:

- a) *Insured Persons* are covered under definition A, B, C and D (i) if at the *Date of Disablement* they were under age 65 and were:
 - i) *Gainfully Employed* and working at least 15 hours per week in a *non-Hazardous Occupation*; or
 - ii) not *Gainfully Employed* however had been working 15 or more hours per week prior to not being *Gainfully Employed* and had been not *Gainfully Employed* for a continuous period of less than six months before the *Date of Disablement*; or
- b) *Insured Persons*, are covered under definitions A, B, C and D (ii) if at the *Date of Disablement* they were under age 65 and not working and in unpaid *Domestic Duties* or
- c) *Insured Persons*, are covered under definitions A and C if at the *Date of Disablement*, they were engaged in a *Hazardous Occupation* and/or were age 65 and over;; or
- d) Otherwise, *Insured Persons* are covered under Definitions A, B and C

Part A – Specific loss

The *Insured Person*, solely due to *Injury* or *Illness*, has suffered the permanent loss of:

- i) the use of two limbs;
- ii) the sight in both eyes; or
- iii) the use of one limb and the sight in one eye,

where limb is defined as the whole hand below the wrist or the whole foot below the ankle.

Or

Part B – Whole Person Function

The *Insured Person*, solely because of *Illness* or *Injury*:

- i) has suffered at least 25% impairment of the Whole Person Function[^];
- ii) is not engaged in any occupation; and
- iii) is disabled to such an extent as to render them unlikely to ever be engaged in any occupation for which they are reasonably suited by education, training or experience;

[^]Whole Person Function means you suffer 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 TAL. The assessment of Whole Person Function will be undertaken by the appropriate certified specialist based on the *Insured Person* attaining maximum recovery.

Or

Part C – Activities of Daily Living

The *Insured Person*, solely because of *Illness* or *Injury*, is unlikely to ever be able to perform at least two of the following 'activities of daily living' without assistance:

- i) Dressing: the ability to put on and take off clothing;
- ii) Bathing: the ability to wash or shower;
- iii) Toileting: the ability to use the toilet including getting on and off;
- iv) Mobility: the ability to get in and out of bed and a chair; or
- v) Feeding: the ability to get food from a plate into the mouth where 'assistance' means the assistance of another person;

Or

Part D (i) – Any Occupation

- i) Where, since the *Date of Disablement*, the *Insured Person*, has been absent, solely as a result of *Illness* or *Injury*, from employment for at least six consecutive months; and
- ii) after consideration of all relevant evidence, the *Insured Person* is disabled to such an extent as to render the *Insured Person* unlikely to ever again be engaged in any occupation for which the *Insured Person* is reasonably suited by education, training or experience;

Or

Part D (ii) Domestic Duties

Where at the *Date of Disablement*, solely because of *Illness* or *Injury*, the *Insured Person*, was not employed, but was engaged in unpaid *Domestic Duties*; and

- i) is unable to perform those *Domestic Duties*;
- ii) is unable to leave home unaided;
- iii) has not been engaged in any *Gainful Employment* for a period of at least six consecutive months from the *Date of Disablement*; and
- iv) at the end of the six month period; and after consideration of all relevant evidence, the *Insured Person* is disabled to such an extent as to render the *Insured Person* unlikely to perform those *Domestic Duties* or engage in any gainful occupation for which the *Insured Person* is reasonably suited by education, training or experience.

Total Disability or Totally Disabled

Means that, as a direct result of an *Illness* or *Injury*, the *Insured Person* is:

- unable to perform at least one important income producing duty of their regular occupation;
- not working in any capacity, *Gainful Employment* or otherwise; and
- under the regular care and following the advice of a *Medical Practitioner*, and, in TAL's reasonable opinion, complying with the advice and treatment given by that *Medical Practitioner*.

Total Disability Benefit

Means the benefit payable if an *Insured Person* suffers a *Total Disability* and is entitled to a benefit under the terms of the Policy, less any *Other Disability Income*.

Waiting Period

Means the period of time specified in the *Policy* before a benefit becomes payable. The *Waiting Period* will commence on the first day the *Insured Person* is *Totally Disabled*.

