

● protecting you and your family

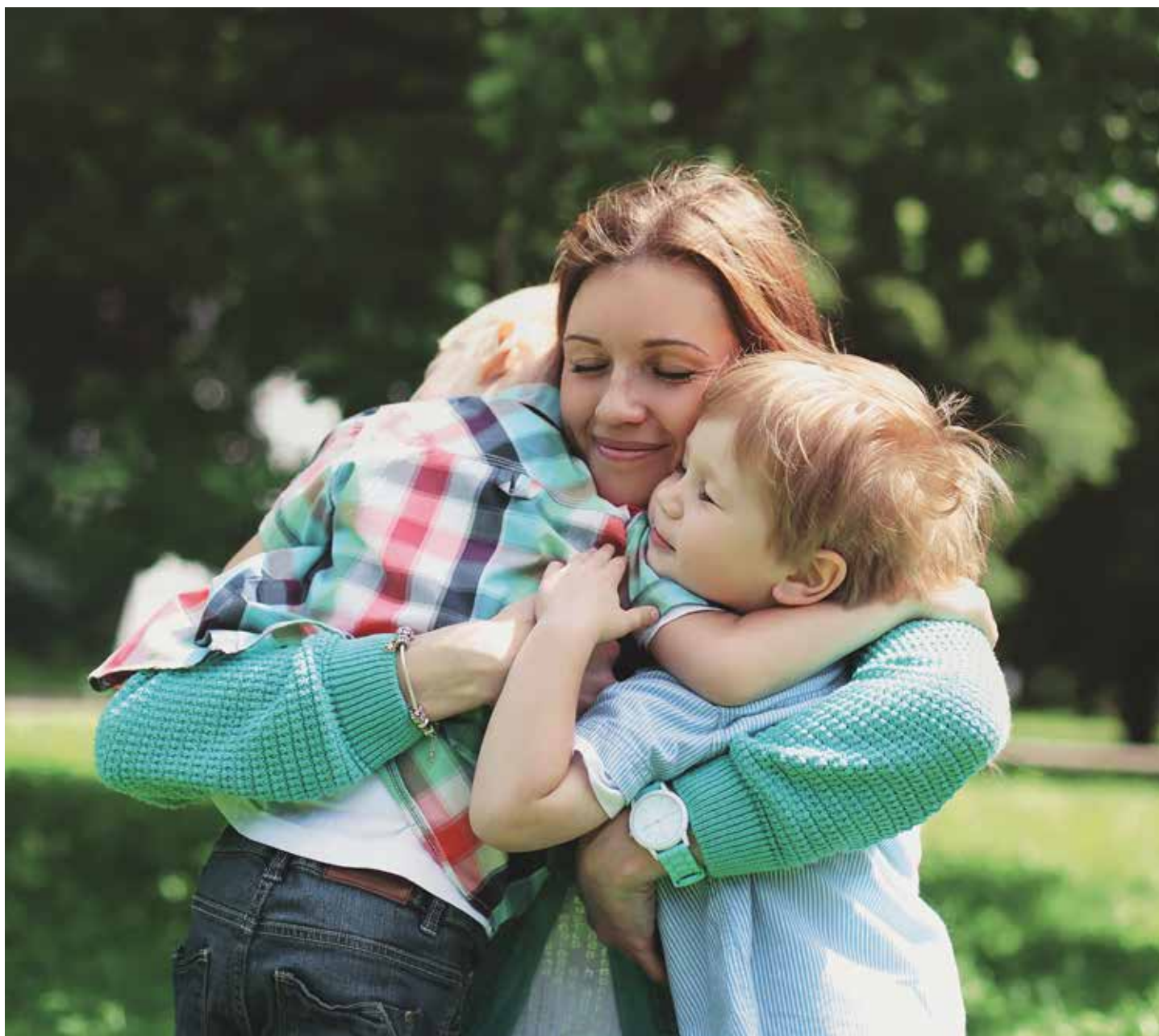
Insurance guide



→ Effective 1 February 2018

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→ About MyLife MyInsurance

MyLife MyInsurance is the insurance component of the MyLifeMyMoney Superannuation Fund issued by TAL Life Limited (ABN 070 050 109 450, AFSL 237848 as "the Insurer") on behalf of CSF Pty Limited (ABN 30 006 169 286, AFSL 246664), as trustee of the MyLifeMyMoney Superannuation Fund (ABN 50 237 896 957).

→ About this insurance guide

Before applying for insurance cover, you should carefully read this insurance guide which sets out a summary of main insurance terms and conditions under the insurance policy. Please note that while every effort has been made to ensure that the information contained in this insurance guide is accurate, the terms and conditions of the insurance policies issued by the Insurer will prevail to the extent that they are inconsistent with the information contained in this guide.

The information in this insurance guide is general in nature, and does not relate to your specific individual circumstances. You should speak to your financial adviser to determine your insurance needs and whether the insurance cover offered is suitable for your needs.

Protecting you and your family

Why insurance cover is important

In the event of a serious injury or illness, having the right insurance cover will give you peace of mind and financial support, to help protect what's important to you.

Affordable, flexible insurance

Our insurance arrangements have been carefully designed to provide simple, low cost cover, with the flexibility to change your cover as your needs change.



Our **insurance cover** applies 24 hours a day, 7 days a week, not just when you are at work.

So you have peace of mind knowing you are covered at all times.



Premiums (i.e. the **cost of insurance**) are deducted from your superannuation balance, helping protect you along the way.



You can **choose to cancel** all or part of your insurance cover at any time.

If you cancel your cover and you decide to apply for cover in the future, you will need to provide health information that will be assessed by the Insurer.



If you change jobs, start a family, or your financial commitments change, you can **tailor your insurance cover** to meet your needs at any time.



Your **annual member statement** will show the amount of cover you have and the insurance premiums being deducted from your account.

You can check your insurance at any time through MyLife online (our secure internet facility) or by calling us on **1300 963 720**.

Important Information

You will see that a number of words in this Insurance Guide are capitalised and that is because they have a particular definition that applies to the word. To know what that definition is, please see **Insurance words and terms** on pages 17 to 22.

Protecting you and your family

Your choices of insurance cover

You can choose the following types of cover:



Death Only cover

Death cover is designed to provide your dependants or beneficiaries with a lump sum payment to meet any ongoing financial obligations, or repay any debts and finalise expenses.

Death cover provides a lump sum payment to:

- your dependants or nominated beneficiaries e.g. your partner or children
- your legal personal representative (executor of your estate)



Combined Death and Total & Permanent Disablement (TPD) cover

TPD cover provides you with a lump sum payment if you are incapable of returning to work again due to illness or injury. It can help you pay for medical expenses, modifications to your home and any other financial needs.

It is important to note that TPD and Death cover are linked, so any TPD payments made to you will reduce your Death cover by an equal amount.

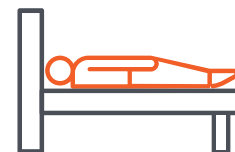
TPD cover will reduce by 20% every year from age 66, reducing to nil at age 70.



Income Protection (IP)

This cover will help pay for daily living expenses by providing you with a monthly benefit, replacing part of your income while you are unable to work due to illness or injury for up to 5 years (benefit period to age 65 and 70 are also available).

Please note: If your benefit period is 5 years (Default), Income Protection will automatically cease at age 65 unless you have extended your benefit period to age 70 (subject to Insurer assessment)



Terminal Illness

If you have Death cover and you are suffering from a terminal medical condition where the likely cause of death is within 24 months you're also covered for Terminal Illness.

A lump sum payment can be provided to ease some of the stress and trauma during this difficult time.



We make it easy to work out how much insurance cover you need using our simple online insurance tools

To make sure you have enough insurance, it's important to look at your current circumstances and calculate how much insurance you might need.

In three simple steps, you can use our online tools to calculate and apply for the right amount of cover.

- 1.** Work out how much cover you need to protect you and your family using our simple online calculator: mylifemyinsurance.com.au/how-much-cover.
- 2.** Calculate the cost of the cover that's right for you using our online cost tool: mylifemyinsurance.com.au/insurance-cost.
- 3.** Log on to **MyLife Online** through our super website to apply for insurance cover online and receive an immediate response.

We recommend you seek professional financial advice to confirm if your level of cover is appropriate to your personal situation. A MyLife MyAdvice Planner can assist you to identify your insurance needs and determine the appropriate level of cover for you. Call **1300 963 720** to book an appointment. A fee may apply.

When does your insurance cover commence?

If you join the Employer Sponsored Plan, your Basic cover (known as Default Cover) will commence as described below provided you meet the relevant eligibility criteria under the insurance policy. The Default Cover will start from:

- the date you commenced employment with your contributing employer if your first employer (SG) contribution is received within 120 days of you joining your employer, or
- the date your first employer (SG) contribution is received if the above does not apply or is not provided.

Limited cover

The Default Cover you receive will be Limited Cover (refer to page 18), which means you are only covered for any new illnesses or injuries that occur after the date your cover commences (which can't be related to any existing illness or injury you had prior to the cover commencing).

Limited Cover will apply from the date cover commences until the earliest of:

- the date you submit a form and the Insurer agrees to remove the Limited Cover. You can complete this form either through MyLife Online or complete the paper form available on the website
- the day the Insurer accepts your application for Package Choice
- the day the Insurer agrees to remove the Limited Cover as you have gone through underwriting
- the day 24 months after the Default Cover has been continuously in force if you have been continuously 'At Work' for the last two months of the 24 months, or
- the day after you have been continuously 'At Work' for two consecutive months following the Default Cover being continuously in force for 24 months.

If you join the Personal Plan you can apply for cover to be assessed by the Insurer. If the Insurer accepts your application, your insurance cover will commence from the date advised by the Fund in writing of the Insurer's acceptance, subject to a sufficient account balance to pay premiums.

If you apply for insurance cover

If you apply for insurance cover or apply to increase your existing cover, your new cover will commence from the date the Insurer accepts your application.

Death only and Death & TPD insurance

Cover you receive when you join the Fund (Default)

Employer Sponsored Member		Death	Total & Permanent Disablement (TPD)	Terminal Illness	Amount of Default Death & TPD cover																						
Basic cover (Default)		yes	yes	yes	<p>Your amount of Default Death & TPD cover will initially be based on your age when you become a member, and will vary according to the table as your age changes.</p> <p>The Default Cover for all ages is shown below.</p> <table><tr><th>Age Next Birthday</th><th>Amount of Default Death and TPD cover</th></tr><tr><td>16 – 24</td><td>\$150,000</td></tr><tr><td>25 – 35</td><td>\$201,000</td></tr><tr><td>36 – 40</td><td>\$189,400</td></tr><tr><td>41 – 45</td><td>\$142,100</td></tr><tr><td>46 – 50</td><td>\$94,800</td></tr><tr><td>51 – 57</td><td>\$57,400</td></tr><tr><td>58 – 60</td><td>\$43,000</td></tr><tr><td>61 – 63</td><td>\$28,800</td></tr><tr><td>64 – 65</td><td>\$14,400</td></tr><tr><td>66 – 70</td><td>\$11,200[^]</td></tr></table>	Age Next Birthday	Amount of Default Death and TPD cover	16 – 24	\$150,000	25 – 35	\$201,000	36 – 40	\$189,400	41 – 45	\$142,100	46 – 50	\$94,800	51 – 57	\$57,400	58 – 60	\$43,000	61 – 63	\$28,800	64 – 65	\$14,400	66 – 70	\$11,200 [^]
Age Next Birthday	Amount of Default Death and TPD cover																										
16 – 24	\$150,000																										
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41 – 45	\$142,100																										
46 – 50	\$94,800																										
51 – 57	\$57,400																										
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61 – 63	\$28,800																										
64 – 65	\$14,400																										
66 – 70	\$11,200 [^]																										
Cover starts	Age next Birthday	16-65	16-65	16-65																							
		Employer contribution must be received within 120 days of joining your employer or the date the first employer contribution is received. Refer to page 3 – When does insurance cover commence																									
Cover ends*	Age next Birthday	70	70	70																							
Is cover Limited?		yes	yes	yes																							
		Limited cover will apply from the date cover commences.**																									
Does work status affect cover at date of injury or illness		no	yes	no																							
		You must be in active employment.***																									
Is cover provided if a claim has previously been paid under another superannuation fund?		yes	no	yes																							
Personal Plan Member e.g Self employed, unemployed, spouse		Cover is not automatically provided to a Personal Plan member, but you can apply for Death only or Death and TPD cover. You will need to provide health information and be assessed by the Insurer.																									

[^] Must be under the age of 65 to receive default cover. (New members over the age of 65 will need to apply).

* Cover ends automatically at age 70 provided you have cover before you turn age 65.

** Limited cover means that cover is only provided for a new illness or injury that occurs on or after the date the cover starts. Any pre-existing conditions are not covered. Refer to page 3 – **Limited Cover**.

*** Active employment means an ability to perform or capable of performing all the duties of your normal job on a full time basis on the date the cover starts.

Changing your Death or TPD cover

Package Choice - Double your cover upon joining

Special offer for new Employer Sponsored members in the 60 days from the date of your Welcome Letter

There is a special opportunity for new Employer Sponsored members to **double** their Default Death and TPD cover in the first 60 days from the date of your Welcome Letter.

To take advantage of this special offer, complete the *Package Choice Insurance Application* form provided on our website at **mylifemyinsurance.com.au/forms-publications**. Basic health questions (refer to page 17) will need to be answered. You need to act quickly, as this offer is only available for 60 days from the date of your Welcome Letter.

If you do take advantage of this special offer, additional insurance costs apply and your cover scale will change from Default (age-based) Cover to fixed cover.

That means your Death and TPD sums insured will remain the same each birthday. The amount you pay for this fixed level of cover will generally increase each year.

The Insurer has the right to accept or decline your application.

Personal Plan members can apply for cover on joining or increase their cover at any time by applying online or completing an *Adjusting your Insurance Cover – Apply or increase* form and providing health and other personal information at the time of application as asked on the form.

Increase your cover at any time

You can apply for Death and TPD cover or to increase your existing cover at any time.

You will need to provide health and other personal information and your application is subject to assessment and acceptance by the Insurer.

Additional insurance costs will apply and these costs are based on your age and the amount of additional insurance for which you are applying.

The maximum cover you can apply for is:

Type of cover	Maximum cover available
Death*	Unlimited
TPD	\$3 million

* Death cover includes Terminal Illness cover however the maximum benefit for any Terminal Illness claim is \$3 million. Death and TPD cover will be rounded to up to the nearest \$1,000 when applying for cover or increasing your existing cover.

To apply for an increase in cover at any time, you have four options:

1. Apply online. Log on to MyLife Online, then under the Insurance section, select the Insurance Online button to launch the application. Follow the simple online application process and receive an answer straight away.
2. Call **1300 963 720** to request a tele-interview with our Insurer. A representative from our Insurer will call you at a mutually convenient time and take you through the application and you will find out straight away whether your application is successful or if there is any extra information required.

3. Speak to a MyLife MyAdvice Planner to discuss your insurance needs. Our Financial Planners can assist you to identify your insurance needs and determine the appropriate level of cover for you. They can also assist you to complete an insurance application or you can use one of the other options listed here to apply for additional insurance. Call **1300 963 720** or book an appointment online at **mylifemyadvice.com.au** to speak to a Planner about your insurance needs. A fee may apply.
4. Complete the *Adjusting your Insurance Cover – Apply or increase* form available on our website **mylifemyinsurance.com.au/forms-publications** or by calling **1300 963 720**.

Transfer cover you may have elsewhere

You can apply to transfer any Death and TPD cover you may have with another superannuation or insurance company, subject to answering some basic health questions (refer to page 17).

To apply to transfer cover:

- you must be under age 60
- you must not be engaged in a Hazardous Occupation, and
- your cover under your previous policy is current and in force on the day immediately preceding the date the Insurer accepts the transferred cover and will cease on commencement of the transferred cover.

Any transferred cover will be restricted so that your total cover (after the transfer) does not exceed \$3 million.

Other eligibility conditions apply, and the Insurer has the right to accept or decline your application.

Death only and Death & TPD insurance

If your transfer is accepted, you will be provided with the equivalent level and type of cover that your previous insurer provided and the transferred cover will be added in addition to the existing cover you hold with your super fund.

Additional insurance costs apply to any increased cover and will be subject to the same exclusions, special conditions and limits that apply to your transferring cover and your existing cover, subject to the maximum allowable cover after transfer.

NOTE: We recommend not to cancel cover with your previous insurer until you are advised in writing that your insurance transfer application has been accepted by the Insurer.

To find out if you are eligible to apply for a transfer of insurance cover or to apply, please log on to MyLife Online, then under the Insurance section, select the Insurance Online button to launch the application. Alternatively, you may complete the *Insurance Transfer* form available at mylifemyinsurance.com.au/forms-publications, or call our Service Centre on **1300 963 720**.

Increase your cover when you have a major Life Event

You can apply to increase your Death and TPD cover when you experience a major Life Event and you won't have to provide the same level of detail about health and lifestyle as is required in a normal application for an increase in cover.

Life Events are:

- birth or adoption of a child
- marriage or divorce
- taking out a mortgage to purchase your home, or
- increasing your existing mortgage to renovate or extend your home.

You can apply for one Life Event increase every 12 months.

The maximum increase you can apply for as a result of a Life Event is the lesser of:

- 25% of your current cover, or
- \$200,000 for Death and TPD cover.

To apply for an increase for a Life Event:

- you must be under age 60
- you must not be engaged in a Hazardous Occupation
- you must apply within 60 days of the Life Event or 30 days of us issuing you the first annual benefit statement following the Life Event
- you must not have had a cover increase in the previous 12 months as a result of a Life Event
- your cover after the increase cannot exceed \$3 million
- you must be At Work on the date the additional cover commences
- you have not been absent from work due to illness or injury (other than a cold or flu) for more than 6 days in the 12 months preceding the date of acceptance

- you have not been diagnosed with, or suffer from, any illness or injury that may cause permanent inability to work or reduces, or is likely to reduce, their life expectancy to less than 24 months from the date of application
- you have not had an application for Death, TPD or Income Protection cover declined by the Insurer, and
- you have never been paid a claim, is not eligible to be paid a claim, has never claimed or applying to claim through the Fund, Workers' Compensation, other Government benefits (sickness benefit, invalid pension) or any insurance policy providing TPD, terminal illness or Income Protection, or accident or sickness type cover.

The Insurer has the right to accept or decline your application.

Additional insurance costs apply to any increased cover and will be subject to the same exclusions, special conditions, and limits that apply to your existing cover.

To apply for a Life Event increase please complete the *Application for Increased Insurance Cover – Life Events* form available at mylifemyinsurance.com.au/forms-publications, or call our Service Centre on **1300 963 720**.

Reducing or cancelling your cover

You can reduce your cover to a lower amount, or you can cancel the cover at any time. To opt out or reduce your Default Cover without costs being incurred, you must notify us within 30 days from the date of your Welcome Letter by completing the *Adjusting your Insurance Cover – Fix, reduce, cancel* form.

If you cancel your cover and decide to apply again in the future, you will need to supply health and other personal information as part of your application, and your application will need to be assessed by the Insurer.

To reduce or cancel your cover, please log on to MyLife Online, then under the Insurance section, select the Insurance Online button to launch the application. Alternatively, you may complete the *Adjusting your Insurance Cover – Fix, reduce, cancel* form available on our website mylifemyinsurance.com.au/forms-publications, or call our Service Centre on **1300 963 720**.

Before deciding to decrease or cancel your insurance cover, we strongly recommend you seek professional financial advice regarding the implications of such a decision.

Can I change from the Default Cover scale to fixed cover for Death and TPD?

Yes, you can convert your Default (age-based) Death and TPD cover to fixed cover at any time up to age 64. This means that your cover does not reduce with age, however TPD cover will reduce by 20% every year from age 66, reducing to nil at age 70.

To change to fixed cover for Death and TPD, please log on to MyLife Online, then under the Insurance section, select the Insurance Online button to launch the application. Alternatively, you may complete the *Adjusting your Insurance Cover – Fix, reduce, cancel* form available on our website mylifemyinsurance.com.au/forms-publications, or call our Service Centre on **1300 963 720**.

The cost of your Death and TPD cover

The cost of your cover depends on your age, the type of cover and the amount of cover you have.

The easiest way to calculate the cost of cover that's right for you is to use our simple online insurance cost calculator at mylifemyinsurance.com.au/insurance-cost.

If you would like to calculate the cost yourself, simply use the amount of cover you want (in multiples of \$1,000) and multiply it by the premium cost which applies to your age next birthday (as shown in the cost table on the right-hand side, or on page 24 for transport industry employees) in the formula below.

The formula to calculate the cost of Death only cover or Death & TPD cover is:

The amount of cover you want ÷ 1,000
x the relevant premium for your age next birthday
= annual premium cost

● Example

Mary is 27 and wants \$350,000 of Death & TPD cover.

Mary's annual cost is:

\$350,000 ÷ 1,000

x the premium cost of \$0.29 (age next birthday)

= \$101.50 per year

Removing Limited Cover

Limited Cover will apply to your Default Cover until such time that it is removed by the Insurer. If you would like to remove the Limited Cover from your account, you may elect to do so through answering some basic health and lifestyle questions (refer to page 16) or making other changes to your insurance as outlined on page 3.

To remove Limited Cover, please log on to MyLife Online, then under the Insurance section, select the Insurance Online button to launch the application. Alternatively, you may complete the *Application to Remove Limited Cover* form available on our website at mylifemyinsurance.com.au/forms-publications.

The cost of your insurance cover will be deducted directly from your super account on a monthly basis in arrears from the date your insurance cover commences. The cost of your cover will alter each year at annual review.

Annual cost per \$1,000 sum insured

Age Next Birthday	Death only \$	Death & TPD \$
16	0.16	0.21
17	0.20	0.26
18	0.26	0.35
19	0.30	0.40
20	0.33	0.41
21	0.30	0.41
22	0.28	0.39
23	0.26	0.35
24	0.25	0.30
25	0.22	0.29
26	0.23	0.29
27	0.23	0.29
28	0.23	0.29
29	0.26	0.32
30	0.26	0.35
31	0.28	0.37
32	0.28	0.38
33	0.29	0.40
34	0.30	0.42
35	0.35	0.47
36	0.36	0.50
37	0.39	0.56
38	0.42	0.63
39	0.45	0.67
40	0.49	0.76
41	0.55	0.85
42	0.59	0.96
43	0.65	1.06
44	0.72	1.22
45	0.80	1.37
46	0.88	1.55
47	1.00	1.76
48	1.11	2.02
49	1.27	2.31
50	1.42	2.65
51	1.61	3.05
52	1.81	3.48
53	2.04	3.99
54	2.30	4.54
55	2.59	5.21
56	2.88	5.92
57	3.22	6.78
58	3.55	7.70
59	3.95	8.76
60	4.38	9.96
61	4.82	11.29
62	5.34	12.86
63	5.94	14.70
64	6.66	16.93
65	7.44	19.48
66	9.57	25.04
67	9.57	27.96
68	9.57	31.43
69	9.57	35.28
70	9.57	39.53

Please note that the above premiums include a 5% administration fee retained by your fund. Refer to page 20.

Please refer to page 24 for insurance premium tables for transport industry employees.

Death only and Death & TPD insurance

Claiming Death, TPD or Terminal Illness benefit

When is a death or TPD benefit paid?

A death benefit is paid in the event of your death and is made up of the balance of your superannuation account plus your insured death benefit (if approved by the Insurer).

A death benefit is generally paid to your dependants or estate, unless you have completed a *Binding Death Benefit Nomination*. This form is available on our super fund website or by calling **1300 963 720**.

The TPD payment is made up of the balance in your superannuation account and any insured benefit (if applicable). Depending on which TPD Definition is satisfied will determine if you receive 100% of the TPD benefit, or 60% with the remaining 40% paid in three years time.

TPD Definition 1 and 3, your payments will be staged over a three year period.

- 60% of your TPD benefit will be paid from the Initial Notification date.
- 40% of your TPD benefit will be paid from the Subsequent Notification date.

The remaining 40% is subject to:

- you informing us that you wish to continue with the TPD claim,
- you still meet the relevant TPD Definitions which will be assessed by the Insurer.
- you remain a member of the Fund.

Important – If you have exited the fund you will no longer be eligible to claim the remaining 40% of your TPD benefit.

TPD Definition 2, your TPD benefit will be paid in full or the remaining 40% will be paid, subject to policy terms.

Refer to **Insurance words and terms** on pages 17 to 22 for more information regarding Definitions, Initial and Subsequent dates.

When is a Terminal Illness benefit paid?

You'll be able to apply for Terminal illness benefit if you currently have Death cover on your policy and:

- two of your treating doctors have certified, in writing that despite medical treatment for your condition, your life expectancy is less than 24 months from the date of certification
- it's been less than 24 months since the medical certificates were provided, and
- at least one of your treating doctors must be a Specialist in the area relating to your condition

The Insurer will assess your eligibility to claim your Terminal Illness benefit and make the decision on your claim.

Premium waiver

When a member has received a partial TPD benefit but prior to the Subsequent Notification Date, their premiums with respect to Death and TPD will be waived. Premiums for any Death only cover are still required to be paid.

Exclusions – Death/TPD

There are some circumstances where no death or TPD benefit is payable.

No benefit is payable where a claim arises directly or indirectly from any of the following:

- an illness or injury resulting from an illegal or criminal act committed by you, and
- an illness or injury that is excluded while Limited Cover applies to that portion of your cover.

For insurance cover that is not Default Cover, no benefit shall be payable where a claim arises from any of the following:

- for death cover, suicide within the first 12 months after the commencement, reinstatement or recommencement of cover
- for TPD cover, an intentional self-inflicted act or intentional self-inflicted injury, or attempted suicide irrespective of whether you were sane or not at the time, or
- any exclusion the Insurer may apply to you as a condition of acceptance of cover.

How to make a claim

Our Service Centre can assist you to make a claim – simply call us on **1300 963 720**.

You can also initiate your TPD claim online by logging on to MyLife Online, then under the insurance section, select the Insurance Online button to launch the application.

Income Protection insurance

Imagine what it would be like to be off work for an extended period because of an illness or injury without your regular income. After your sick leave runs out, how would you pay your living expenses and bills?

Income Protection cover protects you in these circumstances by providing an income if you are unable to work temporarily or permanently through illness or injury. A partial disability benefit may also be payable to you if you return to work in a reduced capacity.

Cover you receive when you join the Fund – Default

Employer Sponsored member		Income Protection	
Basic cover (Default)		yes	
Cover starts	Age next Birthday	16-65	Employer contribution must be received within 120 days of joining your employer or the date the first employer contribution is received. Refer page 3 When does insurance cover commence
Cover ends*	Age next Birthday	65	Option to extend Benefit period to age 70 is subject to Insurer assessment and approval.*
Monthly benefit		\$3,000	
Waiting period		60 days	Please refer to Insurance Words & Terms on page 17 to 22.
Benefit period		5 years	Cover will automatically cease at age 65 unless you have extended your benefit period to age 70.*
Is cover Limited?		yes	Limited cover will apply from the date cover commences Limited Cover.**
Does work status affect cover at date of injury or illness		yes	You must be in gainful employment.***
Is cover provided if a claim has previously been paid under another superannuation fund?		yes	
Personal Plan Member e.g Self employed, unemployed, spouse		Cover is not automatically provided to a Personal Plan member, but you can still apply for Income Protection. You will need to provide health information and be assessed by the Insurer.	

* Income Protection will automatically cease when you turn 65 years of age. To extend your benefit period to age 70, you must apply and be approved by our insurer.

** Limited cover means that cover is only provided for a new illness or injury that occurs on or after the date the cover starts. Any pre-existing conditions are not covered. Refer to page 3 – **Limited Cover**.

*** Gainful employment means employed or self-employed for gain or reward, or in the expectation of 'gain or reward' in any business, occupation or employment

Income Protection insurance

Package Choice options for Employer Sponsored members

There is a special opportunity for new Employer Sponsored members to enhance your Default Income Protection cover in the first 60 days from the date of your Welcome Letter.

As a new Employer Sponsored member, you can elect to:

- vary your waiting period and benefit period in accordance with one of the below packages; and
- increase your Income Protection cover to 85% of your salary, up to a maximum of \$12,000 per month*.

Package 1	30 day waiting period, 5 year benefit payment period
Package 2	30 day waiting period, to age 65 benefit payment period
Package 3	60 day waiting period, to age 65 benefit payment period

* If you require more than \$12,000 per month of cover, please complete the *Adjusting your Insurance Cover – Apply or Increase* form. Maximum amount you can apply for is \$30,000 a month.

The 85% of salary benefit is made up of 75% of your Earned Income and up to a 10% Superannuation Contribution Benefit and is based on the salary you provide when joining the Fund. If you do not provide your salary, the maximum Income Protection benefit provided under Default Cover is \$3,000 per month.

To take advantage of this special offer, complete the *Package Choice Insurance Application* form provided on our website at mylifemyinsurance.com.au/forms-publications. Basic health questions (refer to page 17) will need to be answered. The Insurer has the right to accept or decline your application.

Your Default Income Protection cover will commence as outlined in the section **When does your insurance cover commence?** on page 3.

Changing your Income Protection cover

Increasing your Income Protection cover at any time

You can apply for Income Protection cover or increase your existing cover at any time. You will need to provide health and other personal information and your application will be assessed by the Insurer.

The maximum cover you can apply for is:

Maximum amount of cover

The lower of:

- 85% of your salary (75% of your Earned Income and up to a 10% Superannuation Contribution Benefit); or
- \$30,000 per month.

To apply for an increase in cover at any time, you have four options:

1. Apply online. Log on to MyLife Online, then under the Insurance section, select the Insurance Online button to launch the application. Follow the simple online application process and receive an answer straight away.
2. Call **1300 963 720** to request a tele-interview with the Insurer's underwriting service team – a representative of the Insurer will call you at a mutually convenient time and take you through the application and you will find out straight away whether your application is successful or if there is any extra information required.
3. Speak to a MyLife MyAdvice Planner to discuss your insurance needs. Our Financial Planners can assist you to identify your insurance needs and determine the appropriate level of cover for you. They can also assist you to complete an insurance application or you can use one of the other options listed here to apply for additional insurance. Call **1300 963 720** or book an appointment online at mylifemyadvice.com.au to speak to a Planner about your insurance needs. A fee may apply.



4. Complete the *Adjusting your Insurance Cover*
– Apply or increase form available on our website at **mylifemyinsurance.com.au/forms-publications** or by calling **1300 963 720**.

Your application is subject to assessment and acceptance by the Insurer.

Additional premium costs will apply and these costs are based on your age and the amount of additional insurance for which you are applying.

Increasing your Income Protection insurance to provide benefits to age 70

You can apply to upgrade your Income Protection cover to protect your income until you turn 70. You will need to provide health and other personal information and your application will be assessed by the Insurer as some occupations will be ineligible for this benefit period.

Refer to page 10 to see how you can apply to extend your Income Protection benefits.

Transfer cover you may have elsewhere

You can apply to transfer any Income Protection cover you may have with another superannuation or insurance company, subject to answering some basic health questions (refer to page 16).

To apply to transfer cover:

- you must be under age 60
- you must not be engaged in a Hazardous Occupation, and
- your cover under your previous policy is current and in force on the day immediately preceding the date the Insurer accepts the transferred cover and will cease on commencement of the transferred cover.

The maximum amount of any transferred cover is restricted to the lesser of:

- \$25,000 per month, or
- 85% of your income.

Other eligibility conditions apply and the Insurer has the right to accept or decline your application.

If your transfer is accepted, you will be provided with the equivalent level and type of cover that your previous insurer provided and the transferred cover will be added in addition to the existing cover you hold with us.

Income Protection insurance that is transferred will have waiting periods and benefit periods matched where available, but if the:

- (i) waiting period from your previous policy is not offered, the next shortest waiting period will apply;
- (ii) benefit period from your previous policy is not offered, the next longest benefit period will apply.

Additional insurance costs apply to any increased cover and will be subject to the same exclusions, special conditions, and limits that apply to your transferring cover and your existing cover, subject to the maximum allowable cover after transfer.

NOTE: We recommend not to cancel cover with your previous insurer until you are advised in writing that your insurance transfer application has been accepted by the Insurer.

To find out if you are eligible to apply for a transfer of insurance cover or to apply, please log on to MyLife Online, then under the Insurance section, select the Insurance Online button to launch the application. Alternatively, you may complete the *Insurance Transfer* form available at **mylifemyinsurance.com.au/forms-publications**, or call our Service Centre on **1300 963 720** to request a Tele-interview with our Insurer.

Increases linked to your salary or an increase in cover when you have a major Life Event

You can apply to increase your Income Protection cover when you receive a salary increase or you experience a major Life Event and you won't have to provide the same level of detail about your health and lifestyle as is required in a normal application for an increase in cover.

Life Events are:

- birth or adoption of a child
- marriage or divorce
- taking out a mortgage to purchase your home, and
- increasing your existing mortgage to renovate or extend your home.

You can apply for one salary or Life Event increase per year.

The maximum increase you can apply for as a result of a Life Event is the lesser of:

- 25% of your current cover, and
- \$2,500 per month for Income Protection.

To be eligible for a salary increase:

- you must apply within 60 days of the latter of the effective date or notification date of the salary increase
- you must not be engaged in a Hazardous Occupation
- you must provide evidence of the increase from your employer, and
- your level of cover after the increase cannot exceed \$30,000 per month or 85% of your income.

Income Protection insurance

To be eligible for a Life Event increase:

- you must be under age 60 at the time of your application
- you must apply within 60 days of the Life Event occurring or within 30 days of us issuing you the first annual statement following the Life Event
- you must not be engaged in a Hazardous Occupation
- your level of cover after the increase cannot exceed \$30,000 per month or 85% of your income
- you must be At Work on the date that the additional cover commences
- you have not been absent from work due to illness or injury (other than a cold or flu) for more than 6 days in the 12 months preceding the date of acceptance
- you have not been diagnosed with, or suffer from, any illness or injury that may cause permanent inability to work or reduces, or is likely to reduce, their life expectancy to less than 24 months from the date of application
- you have not had an application for Death, TPD or Income Protection cover declined by the Insurer, and
- you have never been paid a claim, is not eligible to be paid a claim, has never claimed or applying to claim through the Fund, Workers' Compensation, other Government benefits (sickness benefit, invalid pension) or any insurance policy providing TPD, terminal illness or Income Protection, or accident or sickness type cover.

Other eligibility conditions apply and the Insurer has the right to accept or decline your application.

Additional insurance costs apply to any increased cover and will be subject to the same exclusions, special conditions, and limits that apply to your existing cover.

To find out if you are eligible to apply for a salary or Life Event increase or to apply, please complete the application form available at mylifemyinsurance.com.au/forms-publications, or call our Service Centre on **1300 963 720**.

Reducing or cancelling your cover

You can reduce your cover to a lower amount, or you can cancel the cover at any time. To opt out or reduce your Default Cover without costs being incurred, you must notify us within 30 days from the date of the Welcome Letter by completing the *Adjusting your Insurance Cover – Fix, reduce, cancel* form.

If you cancel your cover and decide to apply again in the future, you will need to supply health information as part of your application and your application will need to be assessed by the Insurer.

To reduce or cancel your cover, please log on to MyLife Online, then under the Insurance section, select the Insurance Online button to launch the application. Alternatively, you may complete the *Adjusting your Insurance Cover – Fix, reduce, cancel* form available on our website at mylifemyinsurance.com.au/forms-publications, or call our Service Centre on **1300 963 720**.

Before deciding to decrease or cancel your insurance cover, we strongly recommend you seek professional advice regarding the implications of such a decision.

Removing Limited Cover

Limited Cover will apply to your Default Income Protection Cover until such time that it is removed by the Insurer. If you would like to remove the Limited Cover from your account, you may elect to do so through answering some basic health questions (refer to page 17) or making other changes to your insurance account as outlined on page 3.

To remove Limited Cover, please log on to MyLife Online, then under the Insurance section, select the Insurance Online button to launch the application. Alternatively, you may complete the *Application to Remove Limited Cover* form available on our website at mylifemyinsurance.com.au/forms-publications.

The cost of your Income Protection cover

The cost of your cover depends on your age, the waiting period, benefit period and the amount of cover you have.

The easiest way to calculate the cost of cover that's right for you is to use our simple online insurance cost calculator at mylifemyinsurance.com.au/insurance-cost.

If you would like to calculate the cost yourself, simply use the annual amount of cover you want (in multiples of \$1,000) and multiply it by the premium cost which applies to your age next birthday (as shown in the cost table on the next page, or on page 25 for transport industry employees) in the formula below.

The formula to calculate the cost of Income Protection cover is:

**The annual amount of cover you want ÷ 1,000
x the relevant premium for your age, waiting period and
benefit payment period
= annual premium cost**

● Example

John is 27 and has an annual salary of \$80,000 per annum including 10% superannuation contributions. He would like Income Protection cover, with a 60 day waiting period and benefits payable for 5 years.

John's maximum Income Protection benefit:
 $85\% \times \$80,000 = \$68,000$

John's annual cost:
 $\$68,000 \div 1,000 = 68$
x the premium cost of \$1.69 (age next birthday)
= \$114.92 per year

The cost of your insurance cover will be deducted directly from your super account on a monthly basis in arrears from the date your insurance cover commences. The cost of your cover will alter each year at annual review.

Annual cost per \$1,000 annual benefit (inclusive of stamp duty)

Age Next Birthday	Table 1: 30 day waiting period			Table 2: 60 day waiting period		
	5 year benefit (\$)	To age 65 (\$)	To age 70 (\$)	5 year benefit (\$)	To age 65 (\$)	To age 70 (\$)
16	2.94	4.81	5.16	1.87	2.76	2.96
17	2.94	4.81	5.16	1.87	2.76	2.96
18	2.94	4.81	5.16	1.87	2.76	2.96
19	2.94	4.81	5.16	1.87	2.76	2.96
20	2.94	4.81	5.16	1.87	2.76	2.96
21	2.94	4.81	5.16	1.87	2.76	2.96
22	3.04	4.91	5.26	1.87	2.76	2.96
23	3.04	4.99	5.36	1.87	2.86	3.06
24	3.12	5.09	5.46	1.87	2.86	3.07
25	3.12	5.17	5.57	1.87	2.94	3.17
26	3.12	5.35	5.77	1.87	2.94	3.17
27	2.94	5.09	5.50	1.79	2.86	3.08
28	2.86	4.91	5.30	1.69	2.76	2.99
29	2.86	4.99	5.41	1.69	2.86	3.10
30	2.76	4.91	5.33	1.61	2.76	3.00
31	2.86	5.17	5.63	1.69	2.86	3.11
32	2.94	5.44	5.94	1.69	2.94	3.22
33	3.30	6.06	6.64	1.87	3.22	3.52
34	3.38	6.34	6.95	1.87	3.30	3.62
35	3.66	7.04	7.75	2.05	3.66	4.02
36	4.01	7.76	8.57	2.23	4.01	4.43
37	4.46	8.92	9.89	2.50	4.55	5.04
38	4.81	9.54	10.62	2.59	4.91	5.46
39	5.27	10.70	11.95	2.86	5.44	6.07
40	5.71	11.77	13.21	3.12	5.98	6.71
41	6.16	12.76	14.38	3.38	6.60	7.44
42	6.78	14.18	16.07	3.74	7.40	8.39
43	7.58	15.88	18.10	4.28	8.47	9.66
44	8.03	17.04	19.54	4.64	9.19	10.54
45	9.01	19.00	21.94	5.27	10.44	12.05
46	9.64	20.34	24.17	5.80	11.41	13.27
47	10.62	22.39	27.22	6.52	12.76	14.95
48	11.51	24.17	30.34	7.22	14.09	16.67
49	12.58	26.22	33.92	8.03	15.61	18.64
50	13.82	28.37	38.02	9.01	17.30	20.88
51	15.17	30.60	41.34	10.08	19.00	23.21
52	16.60	32.82	45.76	11.33	21.05	26.06
53	18.37	35.50	50.98	12.76	23.64	29.72
54	20.16	37.73	55.98	14.18	26.04	33.32
55	22.21	40.32	62.22	15.97	28.81	37.96
56	24.53	43.00	69.38	17.84	31.67	43.09
57	27.30	45.76	75.36	20.06	34.43	48.34
58	30.42	48.25	80.17	22.57	36.92	53.38
59	33.98	50.58	83.80	25.33	38.89	57.84
60	37.99	52.27	86.63	28.45	39.96	61.91
61	40.40	40.40	90.42	30.24	30.24	66.60
62	40.14	40.14	95.56	29.98	29.98	70.38
63	32.29	32.29	97.30	23.99	23.99	71.66
64	18.55	18.55	98.77	12.84	12.84	72.74
65	6.68	6.68	97.84	3.66	3.66	72.06
66	N/A	N/A	90.80	N/A	N/A	67.99
67	N/A	N/A	86.16	N/A	N/A	64.52
68	N/A	N/A	72.00	N/A	N/A	53.92
69	N/A	N/A	50.54	N/A	N/A	37.85
70	N/A	N/A	30.28	N/A	N/A	22.67

Please refer to page 25 for insurance premium tables for transport industry employees.

Income Protection insurance

Claiming an Income Protection benefit

When is an Income Protection benefit paid?

To qualify for an Income Protection benefit you must suffer an injury or illness and meet the definition of Total Disability or Partial Disability under the terms of the insurance policy.

If your claim is approved, for the first two years of receiving an Income Protection benefit, you will be assessed against your ability to return to the Material and Substantial Duties of your Usual Occupation. If your claim continues after two years, the assessment criteria may change for you to continue receiving your benefit.

The current definitions of Total Disability and Partial Disability are shown in **Insurance words and terms** on pages 17 to 22.

How is my benefit calculated?

If you make a claim for Income Protection, the benefit payable will be determined by the amount of cover you hold and your Earned Income, up to the maximum benefit.

Your Earned Income is determined differently depending upon whether you are a permanent employee, a casual employee or self-employed at the time of injury, illness or accident. These definitions are shown in **Insurance words and terms** on pages 17 to 22.

The amount of Income Protection benefit payable to you will be reduced by the amount of any:

- court or out of court settlements which are directly or indirectly related to the illness or injury that forms the basis of your benefit being paid
- employer funded sick leave payments
- worker's compensation schemes
- motor accident compensation schemes
- benefits paid under state or federal legislation, such as the Department of Veteran's Affairs
- income benefits from other disability income insurance policies or superannuation funds, and
- statutory compensation, pension, social security or similar schemes.

Making a claim for a benefit

If you are unable to work as a result of becoming disabled due to illness, accident or injury, please notify us as soon as possible after you become disabled. Claim forms and assistance are available by contacting us on **1300 963 720**.

Premium waiver

While a member is receiving an Income Protection benefit, their premiums with respect to Income Protection will be waived.

Recurrent disablement

Within 6 months of the cessation of disability benefit payments

If you become Totally or Partially Disabled again due to the same or a related injury or illness, within 6 months of ceasing to be disabled:

- the waiting period will be waived and the recurrence will be treated as a continuation of the previous claim, and
- the maximum Benefit Period will take into account your prior claim period (provided you are still an insured member of the Fund).

After 6 months of the cessation of disability benefit payments

This will be treated as a new claim and normal waiting periods apply.

Benefit escalation

If you receive a Total or Partial Disability benefit payment for a continuous period of 12 months or more, from each anniversary date of the commencement of benefit payments, the benefit will be increased by the lesser of:

- the increase in the Consumer Price Index (CPI) for that period, or
- 5%.

Tax on benefits

Income Protection insurance benefits are paid as taxable income and like salary and wages, attract Pay As You Go (PAYG) tax. The tax will be deducted from the benefit before it is paid to you, and remitted to the Australian Taxation Office.

Exclusions for Income Protection cover

An Income Protection benefit is not payable if your Total Disability or Partial Disability results directly or indirectly from:

- an intentional self-inflicted act or intentional self-inflicted injury
- uncomplicated pregnancy or childbirth
- War and Other Conflicts
- an illness or injury resulting from an illegal or criminal act you have committed
- an illness or injury that is excluded due to the application of Limited Cover
- service in the armed forces of any national or international organisation other than the Australian Army Reserves (during scheduled Army Reserve exercises but not if called up for active service), or
- any exclusion applied to you as a condition of acceptance of your cover.

Other important information you need to know

Who is eligible for cover?

To be eligible for insurance cover within the Fund, you must be:

- entitled to hold an interest in an Australian superannuation fund
- age 15 to under age 65, and
- a member of the Fund.

Where the above does not apply, you may be accepted by the Insurer in writing.

Duty of Disclosure

Before you enter into a life insurance contract, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, which may affect their decision to insure you and on what terms. You have this duty until the insurer agrees to insure you. You have the same duty before you extend, vary or reinstate the contract.

You do not need to tell the insurer anything that:

- reduces the risk they insure you for
- is common knowledge
- they know or should know as an insurer, or
- they waive your duty to tell them about.

● If you do not tell the insurer something

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

If you do not tell the insurer anything you are required to, and they would not have insured you if you had told them, they may avoid the contract within 3 years of entering into it.

If the insurer chooses not to avoid the contract, they 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 them everything you should have. However, if the contract has a surrender value, or provides cover on death, the insurer may only exercise this right within 3 years of entering into the contract.

If the insurer chooses not to avoid the contract or reduce the amount you have been insured for, they may, at any time vary the contract in a way that places them 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 the insurer is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

Is there a maximum age that I can apply for cover?

You must be under the age of 70 to apply for Death, TPD or Income Protection cover.

When will my cover cease?

Your insurance cover will cease on the earliest of any **one** of the following situations:

- the date you cease to be a member of the Fund
- the date you reach the maximum insurable age for the specified cover
- the date of your death
- the date a Total and Permanent Disablement Benefit is payable where the amount payable equals the death cover
- the date a Terminal Illness Benefit is payable where the amount payable equals the death cover
- the date the insurance policy is terminated
- the date your cover is cancelled for any reason
- the date that the Fund receives your request to terminate your cover
- the last day of the month in respect of which the last premium deduction is made from your account, if there is insufficient money in the account to cover premiums, or
- for Income Protection cover held by an Employer Sponsored member, 12 months from the effective date of the last employer SG contribution received by the Fund on your behalf, unless otherwise agreed in writing by the Insurer.
- default Income Protection cover will automatically cease at age 65 unless you have extended your cover to age 70 (subject to insurer assessment).

If your cover ceases for any reason, you will need to reapply for cover and be underwritten by the Insurer. Any new cover applied to your account will commence from the date of the Insurer's acceptance.

Other important information you need to know

Interim Accident cover

If you make an application for additional cover, while that application is being assessed you will be provided with interim cover based on the cover for which you have applied (Death, TPD and/or Income Protection cover). This will provide you with cover in the event of an accident occurring while your application is being assessed.

Interim Accident cover commences from the date the Fund receives your application for cover, and will cease on the earliest of:

- the date your application for cover is withdrawn
- the date the Insurer declines your application for cover
- the date the Insurer accepts your application for cover
- the date the Insurer receives your acceptance of the Insurer's offer
- the date 120 days from the date the Fund receives your fully completed application for cover, or
- where applicable, the date you cease to be a member of the Fund.

The Interim Accident cover payable will be the lesser of:

- the amount of cover applied for, or
- \$1,000,000 for Death and TPD cover less any existing cover you may have, or
- \$15,000 per month Income Protection less any existing cover you may have.

Interim Accident cover is Limited Cover and will only be payable for:

- an illness or injury that first occurs after the date that the Fund receives the application for cover, and
- any illness or injury that is not considered to be excluded as outlined in the Exclusions sections within pages 8 and 13.

If you think you qualify for the Interim Accident benefit, please contact us on **1300 963 720**.

How does parental leave and leave without pay affect my insurance?

Death, TPD and Income Protection cover will continue for members on parental leave or leave without pay subject to the ongoing payment of premiums.

Cover is conditional upon the member's employer holding appropriate leave records for the member's leave including:

- the date the leave commences, and
- the expected return to work date for the member.

If you have Income Protection cover, in the event of Total Disability or Partial Disability whilst on leave without pay, the calculation of your Earned Income that will apply is dependent on your working status immediately prior to undertaking leave without pay.

Permanent Employees definition applies if the member is:

- employed on a permanent basis immediately prior to the commencement of leave without pay and the employer approved the leave prior to the commencement of leave without pay.

Non-permanent Employees definition applies if the member is:

- employed, but not on a permanent basis immediately prior to the commencement of leave without pay, or
- employed on a permanent basis but does not return to Gainful Employment on the agreed return to work date.

Self-Employed definition applies if the member is:

- self-employed immediately prior to the commencement of leave without pay, and
- deriving no income during the period of leave and has made arrangements for the continuation of the business in their absence on leave.

In relation to the payment of Income Protection benefits, the waiting period will commence on the date of disablement with benefits commencing upon the expiry of the waiting period.

Employment or travel overseas

Members are not required to advise the Fund or the Insurer before they commence employment overseas but cover will be subject to premiums continuing to be paid.

For insured members of the Fund who are submitting a claim or currently on a claim from outside Australia, the Insurer may require them to return to Australia at their expense for assessment of the claim.

If an insured member leaves Australia whilst on claim, without the insurers prior approval, any benefits payable will cease.

Medical Practitioners must be legally qualified and registered to practice in Australia excluding chiropractors, physiotherapists, psychologists or alternative health providers.

Confirming how much cover you have

Your annual member statement shows the amount of cover you have and any insurance premiums deducted from your account during the year. You can also check these details online at any time by using MyLife Online, our secure internet facility for members, or by calling us on **1300 963 720**.

Insurance words and terms

● Accident

means an unforeseen violent, external and visible event that occurs during the period you have Interim Accident Cover.

● At Work

This means you are fully performing, or in the Insurer's opinion capable of fully performing, on a Full-time Basis free from any limitation or restriction due to illness or injury, all of your:

- a. Domestic Duties if you are unemployed, or
- b. Usual Occupation with your employer or in your self-employment (if unemployed, your last employer or self-employment) if you do not fall under paragraph (a) above;

and

are not in receipt of, or are not entitled to receive or claim, in relation to an illness or injury from any source including but not limited to workers' compensation benefits, statutory transport accident benefits and disability income benefits.

● Basic Health questions

The basic health questions (or an example) to remove Limited Cover are as follows:

1. Are you, at the date of this application, due to injury or illness, off work or restricted or unable to fully perform without limitation all of the duties of your current or usual occupation for at least 30 hours per week, even though your actual employment may be on a full-time, part-time, or casual basis, or you may be unemployed?
2. Have you, in the last 12 months been absent from work or unable to fully perform:
 - (i.) the duties of your usual occupation (whether employed or unemployed), or
 - (ii.) your unpaid domestic duties, if you are unemployed and your sole occupation is the performance of unpaid domestic dutiesdue to illness or injury (other than cold or flu) for more than six days?
3. Have you ever been paid or are you eligible to be paid, or are currently in the process of submitting a claim for any illness or injury through a superannuation fund, insurance policy, workers' compensation, or Government benefits (such as sickness benefit, invalid pension) providing terminal illness, total and permanent disablement or income protection cover, including accident or sickness cover?
4. Have you been diagnosed with, or do you suffer from, an illness or injury that may cause permanent inability to work or which reduces or is likely to reduce your life expectancy to less than 24 months from the date of this application?
5. Have you ever had an insurance application for Death, TPD, or Income Protection cover (including accident or sickness cover) declined, postponed, or offered on non-standard or modified terms such as a loading and/or exclusion, including but not limited to pre-existing condition exclusions?

6. Have you ever had, been told you had, or received advice or treatment for any of the following:

- any heart condition, heart murmur, stroke, or embolism
- Hepatitis B or C, or any liver disease or blood disorder
- Epilepsy, paralysis, multiple sclerosis or other brain or neurological condition
- Schizophrenia, psychosis or post-traumatic stress disorder
- Diabetes or raised blood sugar levels
- any form of malignant cancer, including melanoma and leukaemia
- impairment of sight, hearing or speech (other than sight problems corrected by glasses, contact lenses or laser eye surgery), or
- HIV or AIDS, or are you awaiting results of a HIV test?

7. Within the last 12 months have you:

- consulted, been examined, treated by or received advice from any Specialist Medical Practitioner, psychologist or psychiatrist, or
- been admitted to hospital or been advised to have an operation, or
- had medication prescribed by a medical practitioner that is intended to be used for three months or longer (other than preventative asthma medication or contraceptives), or
- had back or neck pain or a mental health condition requiring time off work?

8. Other than what you've already answered, do you intend seeking, or have you been advised to seek medical advice or treatment, for any current medical concern or are you awaiting the results of any medical tests or investigations?

● Benefit Period – Income Protection Cover

This is the maximum length of the relevant period:

- a. during which a Total Disability Benefit or Partial Disability Benefit is payable, and
- b. commencing on the day immediately after the Waiting Period has concluded.

● Date of Disablement – Income Protection Cover

This is the date, as certified by a Medical Practitioner, on, or by, which the illness or injury which is the principal cause of your claim for a Benefit under the Policy caused you:

- a. where you were employed or self-employed, to cease to be able to work, or
- b. where you were not employed or self-employed, to cease to be able to perform your Usual Occupation.

Where you continue to do work beyond the date determined above, the Date of Disablement is the date you cease all work as a result of the illness or injury.

Insurance words and terms

● Earned Income

Your Work Status	Definition of Earned Income
Permanent full time, permanent part time employee	<p>The total package from employment last agreed between the employer and insured member immediately prior to the commencement of Total Disability which includes:</p> <ul style="list-style-type: none">• any salary packaged items taken in lieu of cash• overtime and shift allowances (as determined by the average over the previous 12 months or the period since the insured member started their current occupation if less), and• commissions, performance related bonuses, fringe benefits and other monetary benefits related to employment, (as determined by the average over the previous three years or the period since the insured member started their current occupation if less). <p>Earned income does not include superannuation guarantee obligations, award or industrial agreement obligations, additional voluntary contributions but does include employer superannuation contributions made under an effective salary sacrifice arrangement in accordance with Superannuation Guarantee Legislation.</p>
Non-permanent employee (including casuals, unemployed)	<p>The total earnings from employment averaged over the 12 months immediately prior to the commencement of Total Disability, or the period of time since the insured member joined the Fund, whichever is the lesser.</p>
Self-Employed	<p>The annual income generated by the insured member from his or her personal exertion, calculated by averaging the insured member's net income per year for the 2 years immediately preceding commencement of Total Disability or the period of time since the member commenced to be self-employed if self-employed for a period less than 2 years. Net income means the insured member's gross income from personal exertion less all expenses incurred by the insured member in earning that income, but does not include investment income, profit distributions or similar payments.</p>

● Date of Disablement – TPD Cover

This is, with respect of a claim for Total and Permanent Disablement, the later of the following:

- a. the date you cease work due to injury or illness, or
- b. the date a Medical Practitioner examines you and certifies in writing that you suffer from the illness or injury that is the principal cause of your inability to work.

● Default Cover

Default Cover is the level of cover that is provided to new Members on joining the Employer Division. Must be between ages 15 and 64.

● Gainfully Employed

Being Gainfully Employed means being employed or self-employed for gain or reward, or in the expectation of 'gain or reward' in any business, trade, profession, vocation, calling, occupation or employment.

Note: 'gain or reward' envisages the receipt of remuneration such as salary, wages, business income, bonuses, commissions, fees or gratuities, in return for personal exertion.

● Hazardous Occupation

This means an occupation that the Insurer determines as an occupation presenting particular underwriting difficulties including, but not limited to, occupations involving hazardous or very heavy manual work.

● Initial Notification Date

This is the date that the Insurer receives your first satisfactorily completed claim forms and any other medical or other evidence they require in relation to a claim for Total and Permanent Disablement for assessment and payment where the Insurer only pays 60% of the Total and Permanent Disablement sum insured.

● Limited Cover

Having Limited Cover means the Insurer will only assess claims arising from a new illness that first becomes apparent, or a new injury which first occurred, on or after the date the Limited Cover was applied to the account.

The illness or injury cannot be caused directly or indirectly from an illness, injury or a side-effect/sign/symptom of an illness or injury that existed prior to the commencement of Limited Cover, in respect of which you:

- a. were aware, or a reasonable person in the circumstances could have been expected to have been aware of (whether diagnosed or not);
- b. have sought or should have sought advice or treatment (conventional or alternative) from a Medical Practitioner or other allied health professional (in circumstances where a reasonable person in your position would have sought such advice or treatment); or
- c. has been prescribed medication or therapy by a Medical Practitioner.

To remove Limited cover, you may elect to do so through answering some basic health questions (refer to page 17).

● Loadings

Premium Loadings will be applied to members who are employed in the transport industry. The loadings to be applied are a percentage increase on the standard premium rates listed in this Guide, and reflect the nature of duties performed for occupations within the transport industry.

● Material and Substantial Duties – Income Protection Cover

These are the material and substantial duty or duties which:

- are normally required for the purposes of an occupation;
- do not include exceptional duties which are not normally required to perform the duties of that occupation, trade or profession;
- cannot be reasonably omitted, modified or substituted by the Insured Person or, where applicable, the Insured Person's employer; and
- are essential to producing an income.

● Medical Practitioner

Unless the Insurer agrees otherwise, this means:

- a medical practitioner legally qualified and registered to practice in Australia, or
- if the claimed condition is a psychiatric 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 yourself or your:

- spouse, partner in a de facto relationship
- close family relative
- business associates or partners
- fellow security holders in the same company/trust (ignoring publically listed entities), or
- employers or employee.



● Partial Disability and/or Partially Disabled – Income Protection Cover

This means that immediately following a period of at least 14 consecutive calendar days of Total Disability, and as a result of the same illness or injury that caused the Total Disability, in the Insurer's opinion, solely and directly as a result of illness or injury, you:

- satisfy the following requirements:
 - for the first two years of the Benefit Period, you are unable to return to performing all of the Material and Substantial Duties of your Usual Occupation, but are capable of working in that occupation to some extent or are working in another occupation, and
 - for the remainder of the Benefit Period, you are unable to return to performing all of the Material and Substantial Duties of Gainful Employment reasonably suited to your education, training or experience but are working in, or are capable of working in, Gainful Employment suited to your education, training or experience to some extent, or is working in another occupation.
- is regularly attending and under the ongoing and appropriate care of a Medical Practitioner, including compliance with regular advice and treatment given by that Medical Practitioner, and
- is earning or is capable of earning a Return to Employment Income that is less than 75% of their Earned Income.

You will not be considered unable to return to performing all of the Material and Substantial Duties of your Usual Occupation or Gainful Employment, as applicable, if you refuse to accept:

- any reasonable omission, modification or substitution of duties, and/or
- the use of any appropriate assistive aids (including those available to you through the Insurer's Rehabilitation Service) that would allow you to carry out those duties.

Insurance words and terms

● Partial Disability Benefit

A Partial Disability Benefit is calculated by application of the following formula:

$$\frac{\text{Earned Income} - \text{RTEI}}{\text{Earned Income}} \times \text{Total Disability Benefit}$$

where RTEI is Return To Employment Income, and means the annualised Earned Income that the insured person is earning (calculated in accordance with the Earned Income definition above).

● Permanently Incapacitated

This means the Insurer is reasonably satisfied your ill-health (whether physical or mental) makes it unlikely that you will engage in Gainful Employment for which you are reasonably qualified by education, training or experience.

● Premium deductions & Administration fee

Insurance premiums are deducted on a monthly basis.

In addition to the premium charged by the Insurer, the Trustee has included an additional administration fee of 5% for managing the insurance on behalf of members including:

- Communications and marketing
- Online tools and calculators
- Insurance Reference Group
- Managing the contract with TAL Life Ltd
- Managing the contract with the Administrator.

● Return to Employment Income – Income Protection Cover

This means that, in respect of an Insured Person who suffers Partial Disability, the amount of income received by an Insured Person through personal exertion during that month which was payable in respect of that month, or which, though not actually received during that month, We reasonably apportion to them for the month in respect of which We are paying a Partial Disability Benefit, and any income which, in Our opinion, the Insured Person could reasonably be expected to earn while disabled during that month from:

- a. their Usual Occupation for the first two years of the Benefit Period; or
- b. for the remainder of the Benefit Period, Gainful Employment reasonably suited to the Insured Person's education, training or experience.

We will calculate the amount of Earned Income the Insured Person could reasonably be expected to earn based on medical advice, which may include the opinion of the Insured Person's Medical Practitioner, the advice of experts in remuneration levels in the occupations that the Insured Person is capable of performing, and other relevant information that We consider to be appropriate.

Note: For the purpose of calculating the Insured Person's Return to Employment Income, if they are self-employed, their share of business expenses is not included.

● Self- Employed

This is an Insured Person performing activities for remuneration gain, reward or expectation of gain or reward in a business of which they directly or indirectly own all or part.

● Subsequent Notification Date

This means the date, on or after the third anniversary of the Initial Notification Date, that the Insurer receives your satisfactorily completed claim forms and any other medical or other evidence they require in relation to a claim for Total and Permanent Disablement that is based on the same Date of Disablement and the same or related illness or injury which is the subject of the Initial Notification Date.

● Terminal Illness and Terminally Ill

Being Terminally Ill means:

- a. two Medical Practitioners have, separately or jointly, certified in writing, that you suffer from an illness, or have incurred an injury, that is likely to result in your death 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 registered Medical Practitioners is a specialist Medical Practitioner practicing in an area related to the illness or injury suffered by the Insured Person
- c. the illness and certification referred to in point (a) occurs while the Member continues to have cover under the Policy
- d. the certification period for each of the certificates has not expired, and
- e. the Insurer is satisfied, on medical or other evidence, that despite reasonable medical treatment, the illness or injury will lead to your death within 24 months of the date of the certifications.

● Total Disability and Totally Disabled – Income Protection Cover

This means, in the Insurer's opinion, that solely and directly as a result of illness or injury, you:

- a. satisfy the following requirements:
 - (i) for the Waiting Period, as applicable, and the first two years of the Benefit Period, you are totally unable to perform all of the Material and Substantial Duties of your Usual Occupation, and
 - (ii) for the remainder of the Benefit Period, you are totally unable to perform all of the Material and Substantial Duties of any Gainful Employment reasonably suited to your education, training or experience taking into consideration, where relevant, rehabilitation, retraining, re-skilling that has been or could be undertaken by you.
- b. is regularly attending and under the ongoing and appropriate care of a Medical Practitioner, including compliance with regular advice and treatment given by that Medical Practitioner, and
- c. not working in any occupation, whether or not for gain or reward, including expectation of gain or reward.

You will not be considered to be totally unable to perform any of the Material and Substantial Duties of your Usual Occupation or Gainful Employment, as applicable, if you refuse to accept:

- a. any reasonable omission, modification or substitution of duties, and/or
- b. the use of any appropriate assistive aids (including those available to you through the Insurer's Rehabilitation Service) that would allow you to carry out those duties.

● Total and Permanent Disablement – TPD Cover

The applicable definition for TPD is assessed after the member has submitted the claim.

Total and Permanent Disablement means one of the following as determined by the terms of the Policy:

1. Definition 1: Any Occupation

Any Occupation means that solely as a result of illness or injury, the Insured Person:

A. being:

- (i) Gainfully Employed immediately prior to the Date of Disablement – has been continuously absent from engaging, or
- (ii) unemployed immediately prior to the Date of Disablement – has been unable to accept employment,

in their occupation and any other occupation for an uninterrupted period of the greater of:

- a. three consecutive months immediately following the Date of Disablement, and
 - b. the period of time between the Date of Disablement and the:
 - (i) Initial Notification Date, or
 - (ii) if applicable, Subsequent Notification Date,
- B. is regularly attending and under the ongoing and appropriate care and treatment of a Medical Practitioner with respect to the illness or injury; and
- C. in Our opinion is disabled to such an extent as to render them incapable of ever engaging in any occupation for which the Insured Person is:
- (i) at the end of the three consecutive month period immediately following the Date of Disablement, and
 - (ii) by the time We form Our opinion at the Initial Notification Date or Subsequent Notification Date (as applicable), or can be expected following the time We form Our opinion, to become, reasonably suited by education, training or experience.

In forming Our opinion, We will have regard to factors including but not limited to:

- a. any rehabilitation, retraining, re-skilling, work or voluntary work that has been undertaken by the time We form Our opinion, or could reasonably be expected to be undertaken by the Insured Person within a reasonable time period, and
- b. all evidence available to Us for the period up to the time We form Our opinion.

OR

2. Definition 2: Everyday Working Activities

Everyday Working Activities are where the Insured Person, in Our opinion solely and directly as a result of illness or injury:

A. is permanently unable to perform at least three of six Everyday Working Activities without the physical assistance of another person, despite the use of appropriate assistive aids and appropriate prescribed medication and that permanent inability has lasted for at least an uninterrupted period of six consecutive months or more immediately following the Date of Disablement,

where Everyday Working Activities means Mobility, Rising/Sitting, Communicating, Vision, Lifting and Manual Dexterity and:

- (i) Mobility means the ability to walk more than 200m on a level surface without stopping due to breathlessness or severe pain in the body
- (ii) Rising/Sitting means the ability to rise and sit using a chair with arms without the help of another person
- (iii) Communicating means the ability to hear (with hearing aid or other aid if normally used) and speak with sufficient clarity to be able to hold a conversation in a quiet room in the Insured Person's first language
- (iv) Vision means visual ability such that when tested (using visual aids if required), vision is measured at greater than 6/60 in the better eye using a Snellen eye chart
- (v) Lifting and carrying means the ability to lift (from bench height) and carry a 2 kg weight, 10m and place back down at bench height, and
- (vi) Manual Dexterity means the Insured Person can use either or both hands or fingers to manipulate small objects with precision (such as picking up a coin or fastening shoelaces or buttons, using cutlery, or using a pen or keyboard),

B. is regularly attending and under the ongoing and appropriate care and treatment of a Medical Practitioner, and

C. is Permanently Incapacitated.

OR

Insurance words and terms

3. Definition 3: Domestic Duties

Domestic Duties means that solely because of illness or injury that the Insured Person:

- A. is regularly attending and under the ongoing and appropriate care and treatment of a Medical Practitioner
- B. is unable to perform unpaid Domestic Duties
- C. is unable to leave their home without the physical assistance of another person
- D. has not engaged in any Gainful Employment for a period of the greater of:
 - (i) three consecutive months immediately following the Date of Disablement, or
 - (ii) the period of time between the Date of Disablement and the:
 - a. Initial Notification Date; or
 - b. if applicable, Subsequent Notification Date; and
- E. in Our opinion, the Insured Person is disabled to such an extent as to render them unable to perform those Domestic Duties or engage in any Gainful Employment for which the Insured Person:
 - (i) is after three consecutive months immediately following the Date of Disablement, and
 - (ii) is by the time We form Our opinion at the Initial Notification Date or Subsequent Notification Date, or can be expected following the time We form Our opinion to become, reasonably suited by education, training or experience. In forming Our opinion, We will have regard to factors including but not limited to:
 - a. any rehabilitation, retraining, re-skilling, work or voluntary work that has been undertaken by the time We form Our opinion, or could reasonably be expected to be undertaken by the Insured Person within a reasonable time period, and
 - b. all evidence available to Us for the period up to the time We form Our opinion.

● Usual Occupation

This means:

- a. where you are employed by an employer, the role you are performing for the employer. If, however, there has been a change to that role due to illness or injury within the 12 months before the Date of Disablement on which this definition is being applied, with the result that your role changed or your duties and/or hours were reduced in that period, the usual occupation is the role you were performing for your employer before such illness or injury occurred
- b. where you are self-employed, the role which you are engaged in for the purposes of your business, and
- c. where you do not fall under either point (a) or (b), the role that you were engaged in for the longest period in the 24 months before the Date of Disablement on which this definition is being applied or if you have never been employed, the role that you are reasonably suited by education, training or experience which may include being engaged in Domestic Duties.

● Waiting Period – Income Protection Cover

This is the period starting on the Date of Disablement and the duration of which is as determined in accordance with the terms and conditions of the Policy.

The waiting period is the minimum number of days that must elapse before any Income Protection benefit may become payable. The waiting period will commence on the Date of Disablement and will continue for a minimum of 14 consecutive days followed by a period of Total or Partial Disability extending to the end of the waiting period.

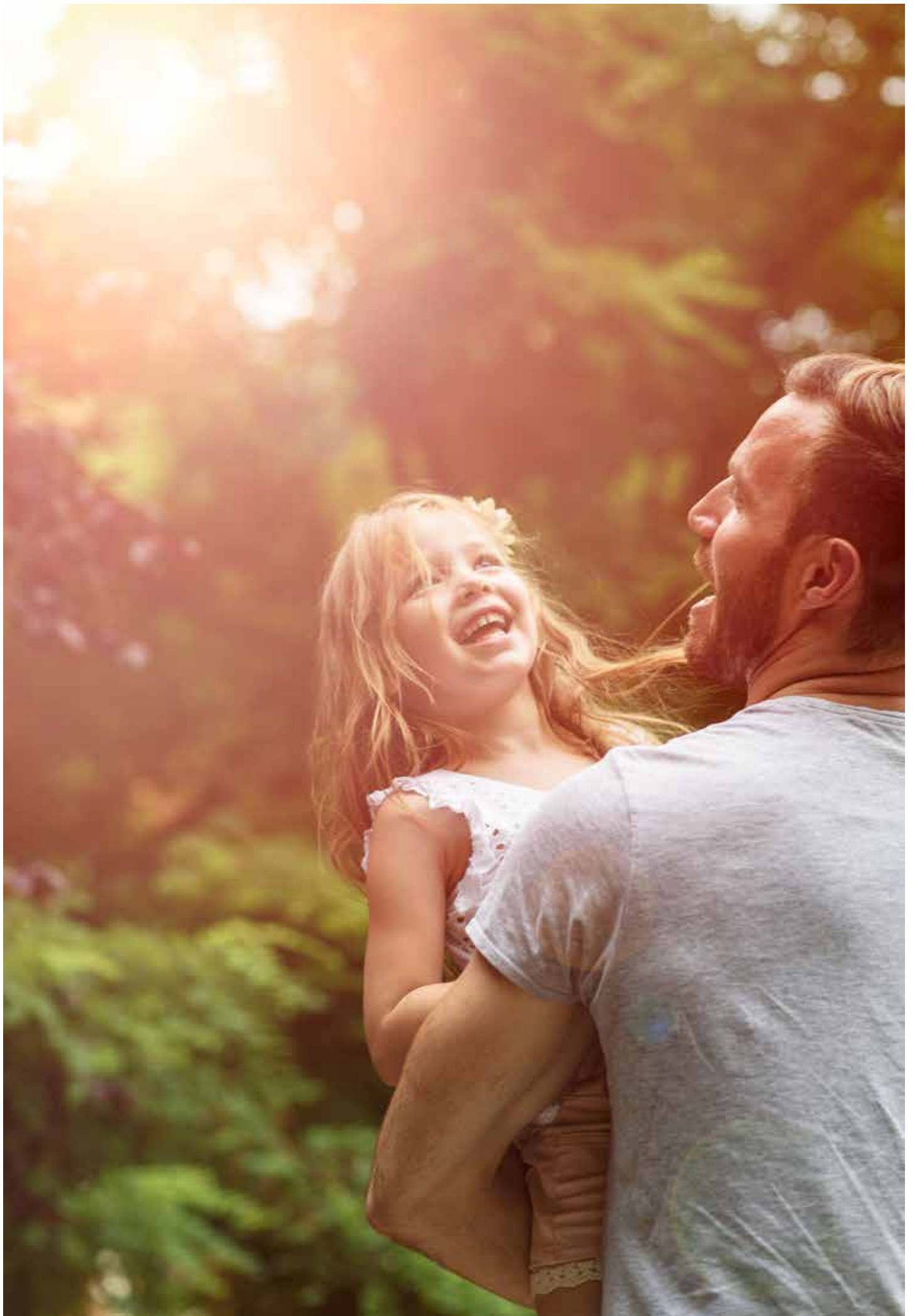
If you return to gainful employment during the waiting period for 5 days or less, and become Totally Disabled as a result of the same illness or injury, then those days will added to the waiting period.

If you return to gainful employment during the waiting period for more than 5 days, the waiting period will recommence.

● War and Other Conflicts

This means:

- a. any invasion, act of armed aggression, hostilities (whether declared or not), civil war, rebellion, revolution, insurrection, or military or usurped power, nationalisation, by or under the order of any Government, foreign nation or Public authority
- b. acts of terrorists or other insurgent organisations, and
- c. persons actively taking part in riots, civil commotions or civil unrest.



Appendix – Insurance cost tables for transport industry workers

The cost of your insurance cover will be deducted directly from your super account on a monthly basis in arrears from the date your insurance cover commences. The cost of your cover will alter each year at annual review.

You can work out your cost using the following benefit tables.

Death only cover and Death and Total & Permanent Disablement (TPD) cover

Annual cost per \$1,000 sum insured			Annual cost per \$1,000 sum insured		
Age Next Birthday	Death only \$	Death and TPD \$	Age Next Birthday	Death only \$	Death and TPD \$
16	0.26	0.34	44	1.15	1.95
17	0.32	0.42	45	1.28	2.19
18	0.42	0.56	46	1.41	2.48
19	0.48	0.64	47	1.60	2.82
20	0.53	0.66	48	1.78	3.23
21	0.48	0.66	49	2.03	3.70
22	0.45	0.62	50	2.27	4.24
23	0.42	0.56	51	2.58	4.88
24	0.40	0.48	52	2.90	5.57
25	0.35	0.46	53	3.26	6.38
26	0.37	0.46	54	3.68	7.26
27	0.37	0.46	55	4.14	8.34
28	0.37	0.46	56	4.61	9.47
29	0.42	0.51	57	5.15	10.85
30	0.42	0.56	58	5.68	12.32
31	0.45	0.59	59	6.32	14.02
32	0.45	0.61	60	7.01	15.94
33	0.46	0.64	61	7.71	18.06
34	0.48	0.67	62	8.54	20.58
35	0.56	0.75	63	9.50	23.52
36	0.58	0.80	64	10.66	27.09
37	0.62	0.90	65	11.90	31.17
38	0.67	1.01	66	15.31	40.06
39	0.72	1.07	67	15.31	44.74
40	0.78	1.22	68	15.31	50.29
41	0.88	1.36	69	15.31	56.45
42	0.94	1.54	70	15.31	63.25
43	1.04	1.70			

Please note that the above premiums include a 5% administration fee retained by your superannuation Fund.

● Example

Mary is 27 and wants \$350,000 of Death and TPD cover.

Mary's annual cost is:

$\$350,000 \div 1,000$
 x the premium cost of \$0.46 (age next birthday)
 = \$161.00 per year

If you became a member of the Fund as a result of the successor fund transfer from TIS on 1 December 2016, please note that a 60% loading is included in the above premiums.

For Income Protection cover, a 100% loading is included in the cost of this insurance (refer page 25).

These loadings will also apply to new members who join the Fund and are employed in the transport industry.

Income Protection cover

Annual cost per \$1,000 annual benefit (inclusive of stamp duty)

Age Next Birthday	Table 1: 30 day waiting period			Table 2: 60 day waiting period		
	5 year benefit (\$)	To age 65 (\$)	To age 70 (\$)	5 year benefit (\$)	To age 65 (\$)	To age 70 (\$)
16	5.88	9.62	10.32	3.74	5.52	5.92
17	5.88	9.62	10.32	3.74	5.52	5.92
18	5.88	9.62	10.32	3.74	5.52	5.92
19	5.88	9.62	10.32	3.74	5.52	5.92
20	5.88	9.62	10.32	3.74	5.52	5.92
21	5.88	9.62	10.32	3.74	5.52	5.92
22	6.08	9.82	10.52	3.74	5.52	5.92
23	6.08	9.98	10.72	3.74	5.72	6.12
24	6.24	10.18	10.92	3.74	5.72	6.14
25	6.24	10.34	11.14	3.74	5.88	6.34
26	6.24	10.70	11.54	3.74	5.88	6.34
27	5.88	10.18	11.00	3.58	5.72	6.16
28	5.72	9.82	10.60	3.38	5.52	5.98
29	5.72	9.98	10.82	3.38	5.72	6.20
30	5.52	9.82	10.66	3.22	5.52	6.00
31	5.72	10.34	11.26	3.38	5.72	6.22
32	5.88	10.88	11.88	3.38	5.88	6.44
33	6.60	12.12	13.28	3.74	6.44	7.04
34	6.76	12.68	13.90	3.74	6.60	7.24
35	7.32	14.08	15.50	4.10	7.32	8.04
36	8.02	15.52	17.14	4.46	8.02	8.86
37	8.92	17.84	19.78	5.00	9.10	10.08
38	9.62	19.08	21.24	5.18	9.82	10.92
39	10.54	21.40	23.90	5.72	10.88	12.14
40	11.42	23.54	26.42	6.24	11.96	13.42
41	12.32	25.52	28.76	6.76	13.20	14.88
42	13.56	28.36	32.14	7.48	14.80	16.78
43	15.16	31.76	36.20	8.56	16.94	19.32
44	16.06	34.08	39.08	9.28	18.38	21.08
45	18.02	38.00	43.88	10.54	20.88	24.10
46	19.28	40.68	48.34	11.60	22.82	26.54
47	21.24	44.78	54.44	13.04	25.52	29.90
48	23.02	48.34	60.68	14.44	28.18	33.34
49	25.16	52.44	67.84	16.06	31.22	37.28
50	27.64	56.74	76.04	18.02	34.60	41.76
51	30.34	61.20	82.68	20.16	38.00	46.42
52	33.20	65.64	91.52	22.66	42.10	52.12
53	36.74	71.00	101.96	25.52	47.28	59.44
54	40.32	75.46	111.96	28.36	52.08	66.64
55	44.42	80.64	124.44	31.94	57.62	75.92
56	49.06	86.00	138.76	35.68	63.34	86.18
57	54.60	91.52	150.72	40.12	68.86	96.68
58	60.84	96.50	160.34	45.14	73.84	106.76
59	67.96	101.16	167.60	50.66	77.78	115.68
60	75.98	104.54	173.26	56.90	79.92	123.82
61	80.80	80.80	180.84	60.48	60.48	133.20
62	80.28	80.28	191.12	59.96	59.96	140.76
63	64.58	64.58	194.60	47.98	47.98	143.32
64	37.10	37.10	197.54	25.68	25.68	145.48
65	13.36	13.36	195.68	7.32	7.32	144.12
66	N/A	N/A	181.60	N/A	N/A	135.98
67	N/A	N/A	172.32	N/A	N/A	129.04
68	N/A	N/A	144.00	N/A	N/A	107.84
69	N/A	N/A	101.08	N/A	N/A	75.70
70	N/A	N/A	60.56	N/A	N/A	45.34



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The information in this document is dated 1 February 2018 and forms part of the Member and Employer Guide Product Disclosure Statement issued by CSF Pty Limited dated 1 November 2018.

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