

# Insurance

## Qudos Super

This fact sheet provides more detailed information about insurance cover through Qudos Super. It's designed to be read in conjunction with the Qudos Super Product Disclosure Statement and is subject to review from time to time.

**Note:** The information in this fact sheet is a summary only of the insurance arrangements. Insurance cover is provided by TAL Life Limited (ABN 70 050 109 450, AFSL 237848) (Insurer) under insurance policies issued to the Trustee.

### Insurance Summary

We understand the importance of insurance cover to protect you and your family from life's uncertainties. That's why we provide access to affordable insurance cover that you can pay for directly out of your super account.

If you meet the eligibility criteria, when you become a member of Qudos Super, you will automatically receive a set amount of Death Only or Death and Total and Permanent Disablement (TPD) insurance cover, depending on your age, through your superannuation account (see the *Default Cover Table* on page 5). It is a convenient, easy way to ease financial strain, should the unexpected happen.

Subject to certain eligibility conditions, default cover for Death Only or Death and TPD insurance is pre-approved, meaning there are no medical checks or paper forms for you to complete upon joining. In other words, if you're eligible, you'll receive this cover 'automatically' when you become a member of the Fund.

To be eligible for default insurance cover when you first join Qudos Super, you must be 25 years or older and have at least \$6,000 in your super account. You must also meet the other eligibility conditions relating to commencement of cover set out on page 6 below.

If you are under 25 years of age or do not have at least \$6,000 in your super account you may still be eligible for default cover. Refer to page 2 for details on how to make a PMIF Election to take out default insurance cover.

The default insurance cover sum insured and premium payable varies based on your age, gender, occupation, health and smoking status, as well as the amount of cover. The changing sum insured gives you more protection when you are likely to need it most by automatically adjusting the level of cover at different ages.

In addition to default cover (or if you are ineligible for default cover), Qudos Super offers a flexible insurance package that can be tailored to meet your individual needs. That is, you may apply to the Insurer for voluntary Death Only, Death and TPD and/or Income Protection insurance cover through your superannuation account. Eligibility criteria apply.

You may also choose to cancel or reduce your insurance cover, including your default cover, at the time of joining Qudos Super by completing the relevant part of your *Application for Membership form*, or at any other time by simply logging on to your online account at [www.qudosbank.com.au](http://www.qudosbank.com.au).

Insurance cover may also be cancelled by the Trustee or by the Insurer under the terms and conditions of the insurance policy.

Any insurance cover is subject to the terms and conditions of the insurance policy. Any insured benefit received from the Insurer can only be paid by the Trustee if permitted under superannuation legislation and the Trust Deed.

Where the Insurer reduces or limits cover or declines a claim for payment of an insured benefit, the Trustee may reduce or limit the amount of your benefit to your account balance.

## Death and TPD Insurance

You may be eligible for Death Only or Death and TPD insurance cover if you are:

- a member of Qudos Super;
- an Australian Resident or Non-Australian Resident (as defined below);
- not engaged in a Hazardous Occupation (as defined below); and
- for Death Only cover, aged between 16 and 70 (next birthday); or
- for Death and TPD cover, aged between 16 and 65 (next birthday).

A 'Non-Australian Resident' is a temporary resident on a temporary working visa including 457 visa holders or others as agreed between the Trustee and Insurer.

A 'Hazardous Occupation' includes any occupation performed by unskilled workers or those involved in hazardous or very heavy manual work. If you are engaged in a Hazardous Occupation you may, if accepted by the Insurer, be provided with Death Only cover. For more information, contact the Qudos Super Call Centre.

TPD cover is only available together with Death cover and cannot be greater than the amount of Death cover. Death cover includes Terminal Illness cover.

The following types of insurance cover may be available to eligible members:

- 1) Default insurance cover on joining the Fund if you are First Eligible and meet the other commencement criteria specified below;
- 2) Default insurance cover on upon making a PMIF Election (if you are not First Eligible on joining the Fund); and
- 3) Voluntary insurance cover on application to the Insurer.

PMIF Election means a written election made by you to take out insurance cover even if:

- You are under 25 years of age; or
- You have less than \$6,000 in your super account.

## Default Death and TPD Insurance Cover

### Types of default cover

Eligible new members joining Qudos Super may be automatically given or make a PMIF Election to take out default insurance cover as part of their membership.

The default cover will take the following forms, based on occupation and age (as well as eligibility criteria):

- A. Not engaged in a Hazardous Occupation:
  - 1) Death and TPD cover if aged between 25 and 65; or
  - 2) Death Only cover if aged between 65 and 70; and
- B. Engaged in a Hazardous Occupation, Death Only cover if aged between 25 and 70.

### Eligibility for automatic default cover

Automatic default cover means that you do not need to provide evidence of your state of health or make a PMIF Election before default cover commences.

In addition to meeting the eligibility rules, you must also be First Eligible and meet the conditions below to obtain automatic default cover.

**First Eligible** means the date you first reach a super balance of at least \$6,000 and you are at least 25 years of age. You may be First Eligible when you join Qudos Super.

If a SG Contribution is received within 120 days of joining Qudos Super (or becoming First Eligible, if later):

- Automatic default cover will commence on the day you join (or become First Eligible, if later); and
- Limited Cover applies on cover commencing until you are 'At Work' for 30 consecutive days (see the definitions of At Work and Limited Cover below).

If a SG Contribution is received outside 120 days of joining Qudos Super (or becoming First Eligible, if later):

- Default cover will commence from the date of the receipt of the SG contribution; and
- Limited Cover will apply for the first 12 months of Default cover.

In this situation, for Limited Cover to convert to full cover, you must be At Work for the last 30 days of the 12-month period, otherwise the Limited Cover will continue until the you are At Work for 30 consecutive days.

If you are not eligible to commence default insurance cover as a result of not meeting the First Eligible criteria, you may elect to take out default insurance cover (see the information on electing to take out default cover on below).

In addition to default cover (or if you are ineligible for default cover) you may also apply for voluntary cover (see the information on voluntary insurance cover beginning on page 6 below).

If you do not elect to take out default or voluntary cover beforehand, you will be provided with default cover once you become First Eligible and meet the other conditions specified above. If you do not wish to receive default cover upon becoming First Eligible, you must contact Qudos Super and opt out of receiving this cover.

### 'At Work' definition

Being 'At Work' requires that you satisfy the following criteria:

- a) You must not be entitled to nor receiving an income support benefit relating to an illness or injury, from any source, including but not limited to a workers' compensation benefit, a statutory transport accident benefit or a disability income benefit; and
- b) If you are an employed person, you must be actively performing or capable of actively performing all of the duties and work hours of your usual occupation with your employer free from any limitation due to illness or injury. (A person who is on employer approved leave for reasons other than illness or injury, who would otherwise be capable of performing their usual occupation, will be considered as having met the requirements of this definition); or
- c) If you are an unemployed or self-employed person, you must be actively performing or capable of actively performing all of the duties and work hours of your usual occupation free from any limitation due to illness or injury; or
- d) If you are a person solely engaged in unpaid domestic duties, you must be actively performing or capable of performing all of your full time unpaid domestic duties free from any limitation due to illness or injury.

### 'Limited Cover' definition

Limited Cover means you are only insured for claims arising from an illness that first becomes apparent or an injury which first occurred on or after on or after commencement of cover or the date the cover recommenced or increased and the illness or injury is not directly or indirectly from an illness or injury the signs or symptoms of which existed prior to the commencement of the Limited Cover.

### Electing to take out default cover

Should you wish to receive default cover prior to being First Eligible, then you will need to make a PMIF Election to take out or maintain default cover and complete a risk-control questionnaire.

Please call us on 1300 721 720 for further information on how to make a PMIF Election.

Upon applying, default cover will commence from the later of:

- The date of acceptance of your PMIF Election;
- The date you have a sufficient account balance to pay for premiums; and
- The date the first Superannuation Guarantee (SG) contribution is received by Qudos Super.

It is important to note that insurance cover may not be appropriate for everyone and you should base your decision of your personal circumstances. If you are unsure whether you should take out insurance cover, we encourage you to seek help. For more information contact Qudos Super.

### Level of default cover

The level of default Death Only or Death and TPD cover provided to eligible members depends on your age next birthday (on the earlier of commencement of cover and the most recent 30 June), and ranges from \$30,000 to \$250,000 (see the *Default Cover Table* on the following page).

You may apply to the Insurer for additional cover (see the information on Voluntary insurance cover beginning on page 6 below).

### Coverage of default cover

Once your cover commences, you will be covered 24 hours a day, seven days a week anywhere in the world, provided that sufficient contributions are made to your super account to continue to pay the premiums for the insurance cover, the insurance cover does not cease for some other reason, and other terms and conditions of Qudos Super and the insurance policy are met.

If you submit a claim while you are overseas, the Insurer may require you (at your own expense) to return to Australia for the assessment of the claim.

If you are paid a Total or Partial Disability benefit whilst overseas in a country acceptable by the Insurer, benefit payments will cease six months after the date of commencement of the benefit unless you permanently return to Australia or another country approved by the Insurer.

Medical certificate must be provided by a Medical Practitioner.

For more information contact Qudos Super.

## Age-related cessation of default cover

TPD cover ceases on the 30 June immediately prior to your 65th birthday, and Death Only cover (including Terminal Illness cover) ceases on the 30 June immediately prior to your 70th birthday. There are other circumstances in which cover ceases – see page 10.

## Conditions of default cover

Like all insurance cover, there are conditions that apply, see 'Exclusions – Death/TPD' on page 11.

## Reducing your default cover

You may reduce your default cover at the time of join by completing the relevant part of your *Application for Membership form*.

At any other time, simply log onto your online account through [www.qudosbank.com.au](http://www.qudosbank.com.au) and select 'Insurance'. Choose the relevant form under the 'Change of Insurance' heading at the bottom of

the screen and follow the instructions on the form to submit your request.

## Cancelling your default cover

If you would like to cancel your default insurance cover, simply log onto your online account through [www.qudosbank.com.au](http://www.qudosbank.com.au) and select 'Insurance' and then 'Cancel Insurance'.

### IMPORTANT

If you do cancel your insurance cover, you will not be able to have your cover automatically reinstated at a later date. You may be eligible to apply to the Insurer for new cover. This will require you to meet the Insurer's underwriting requirements, which might include providing evidence of good health.

Changes to your health and personal circumstances may make it difficult or impossible for you to obtain cover again. Different terms and conditions may apply to any subsequent cover provided to you by the Insurer.

## Default cover table

Age next birthday	Sum insured	Age next birthday	Sum insured
16–20	75,000	46–50	200,000
21–25	100,000	51–55	150,000
26–30	150,000	56–60	90,000
31–35	200,000	61–65*	60,000
36–40	250,000	66–70**	30,000
41–45	250,000		

\* TPD cover ceases on the 30 June prior to your 65th birthday.

\*\* Death Only cover applies from age 65 and ceases on the 30 June prior to your 70th birthday.

## Cost of Default Cover

The cost (or the ‘premium’) of default insurance cover is based on your age next birthday, your gender, your occupation class, your smoking status and the level of cover you have.

Premiums will be deducted directly from your super account, monthly in arrears. Refer to the Fees and Costs fact sheet for information about how insurance premiums are deducted.

You can work out the cost of your default insurance cover as follows:

- Look up your age next birthday in the left-hand column in the Default Cover Table above and you will find the ‘Sum Insured’ provided to you according to your age.
- Refer to the *Occupation Classified Table* on page 12 to determine your Occupation Group which will, in turn, determine the relevant ‘Occupational Factor’.
- Refer to the *Death Only and Death and TPD Costs Tables* on pages 13–14 and look up your age next birthday, gender and smoking status, and the ‘Annual Premium Per \$1,000 Sum Insured’ will appear in the right-hand column.
- Multiply your ‘Sum Insured’ by your ‘Annual Premium Per \$1,000 Sum Insured’ and by the ‘Occupational Factor’ and divide this figure by one thousand to get your annual premium. You can then divide your annual premium by 12 to see how much will be deducted from your account each month.

$Sum\ Insured \times Annual\ Premium\ Per\ \$1,000 \times Occupational\ Factor / 1000 = Annual\ Insurance\ Cost.$

$Annual\ Insurance\ Cost / 12 = Monthly\ Premium$

We’ve put together the following example to show you how to calculate your default insurance cover premium.

Jane is a member who has default insurance cover through Qudos Super.

Jane’s age next birthday (as at the preceding 30 June) will be 35, she is a non-smoker and works as a call centre manager.

According to the *Default Cover Table*, Jane falls into the 31–35 age bracket and, subject to meeting the other eligibility requirements, will automatically receive \$200,000 of Death and TPD insurance cover.

The cost of this insurance cover according to the *Death Only and Death and TPD Costs Tables* will be \$0.72 per \$1,000 of the Sum Insured and her Occupational Factor for Death and TPD is 1.0.

Accordingly,  $\$200,000 \times \$0.72 \times 1.0 / \$1,000 =$  an annual cost of \$144.00 (\$12 per month).

## Voluntary Death and TPD Insurance Cover

If you are not eligible for default cover and wish to apply for voluntary Death Only or Death and TPD cover, or if you are applying for additional cover or for reinstatement of cover, you will be asked to provide evidence of health or other evidence as required by the Insurer to assess your application.

### Level of voluntary cover

You can apply for an unlimited amount of Death cover, however Terminal Illness cover, which is provided as part of Death cover, is subject to a maximum of \$3,000,000.

The maximum amount of TPD cover available is \$3,000,000.

The total amount of cover you can hold, including any default cover, cannot exceed these maximum cover limits.

### Applying for voluntary cover

To apply to the Insurer for voluntary cover, you will need to complete a Personal Statement Form providing evidence of your health. You have a duty of disclosure in relation to any application you make (for more information about the duty of disclosure refer to page 29 of this fact sheet).

Simply log onto your online account through [www.qudosbank.com.au](http://www.qudosbank.com.au) and select 'Insurance'. Choose the relevant form and follow the instructions on the form to submit your request.

In certain circumstances, it may be necessary to obtain additional information from your doctor and/or arrange for a medical examination. If you are not First Eligible at the time of applying for voluntary cover, you will also be required to make a PMIF Election as part of your application.

### Commencement of voluntary cover

If you are eligible, your voluntary cover will commence on the date of the Insurer's written acceptance as notified to you if you applied for voluntary cover on joining Qudos Super, we must receive a contribution into your super account, which is sufficient to cover the insurance premiums due, within 90 days of the cover commencement date. If a contribution is not received within 90 days, your cover will be deemed not to have commenced and you will not have any cover.

Once your cover commences, you will be covered 24 hours a day, seven days a week anywhere in the world, provided that sufficient contributions are made to pay the premiums for the insurance cover, the insurance

cover does not cease for some other reason, and other terms and conditions of Qudos Super and the insurance policy are met.

### Interim accident cover

If you make an application for voluntary insurance cover, you may receive Interim Accident cover if you die or become totally and permanently disabled resulting from an accident while your fully completed application is being considered, subject to the cover that you have applied for.

Interim Accident cover will commence from the date the Insurer receives your written application for cover until the earlier of:

- (a) 90 days from the date the Insurer receives your written application for cover;
- (b) The date the Insurer receives your written request to withdraw your application;
- (c) The date of the Insurer's written acceptance or rejection of the application;
- (d) The date the Insurer receives your written acceptance of the Insurer's conditional offer of cover;
- (e) The date of termination of all cover(s) under the insurance policy; or
- (f) The date you cease to be an insured person under the insurance policy.

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

The amount of benefit payable under Interim Accident cover is the lesser of the amount being applied for and \$1,000,000, less any other benefit otherwise payable under the insurance policy.

Interim Accident cover is subject to various conditions and exclusions as stipulated in the insurance policy including:

- (a) an exclusion for claims in relation to a pre-existing condition;
- (b) your failure to meet disclosure obligations; and
- (c) any other exclusions under the insurance policy.

### Age-related cessation of voluntary cover

TPD cover ceases on the 30 June immediately prior to your 65th birthday, and Death Only cover (including Terminal Illness cover) ceases on the 30 June immediately prior to your 70th birthday. There are other circumstances in which cover ceases – see page 10.

## Conditions of voluntary cover

Like all insurance cover, there are conditions that apply, see 'Exclusions – Death/TPD' on page 11.

## Increasing or reducing your voluntary cover

Simply log onto your online account through [www.qudosbank.com.au](http://www.qudosbank.com.au) and select 'Insurance'. Choose the relevant form under the 'Change of Insurance' heading at the bottom of the screen and follow the instructions on the form to submit your request.

## Cancelling your voluntary cover

If you would like to cancel your voluntary insurance cover, simply log onto your online account through [www.qudosbank.com.au](http://www.qudosbank.com.au) and select 'Insurance' and then 'Cancel Insurance'.

### IMPORTANT

If you do cancel your insurance cover, you will not be able to have your cover automatically reinstated at a later date. You may be eligible to apply to the Insurer for new cover. This will require you to meet the Insurer's underwriting requirements, which might include providing evidence of good health.

Changes to your health and personal circumstances may make it difficult or impossible for you to obtain cover again. Different terms and conditions may apply to any subsequent cover provided to you by the Insurer.

## Claim applications

Claims applications must be forwarded to Qudos Super as soon as reasonably possible after the event giving rise to the claim occurs. The Trustee or Insurer may request any information they may reasonably require for the purposes of considering the claim. In the case of disablement claims, you may be required to undergo medical examinations or tests.

## Cost of Voluntary Cover

The cost (or the 'premium') of your voluntary insurance cover (is based on your age next birthday, your gender, your occupational class, and your smoking status, and of course the amount of cover you chose. Premiums will be deducted directly from your super account, monthly in arrears. Refer to the **Fees and Costs** fact sheet for information about how insurance premiums are deducted.

You can work out the cost of your voluntary insurance cover as follows:

- Select the amount of voluntary insurance cover you would like (your 'Sum Insured').
- Refer to the *Occupation Classified Table* on page 12 to determine your Occupation Group, which will in turn determine the relevant 'Occupational Factor' as set out in the right-hand column.
- Refer to the *Death Only and Death and TPD Costs Tables* (on pages 13–14) and look up your age next birthday, gender and smoking status, and the 'Annual Premium Per \$1,000 Sum Insured' will appear in the right-hand column.
- Multiply your 'Sum Insured' by your 'Annual Premium Per \$1,000 Sum Insured' and by the 'Occupational Factor' and divide this first by one thousand to get your annual premium. You can then divide your annual premium by 12 to see how much will be deducted from your account each month.

$Sum\ Insured \times Annual\ Premium\ Per\ \$1,000\ Sum\ Insured \times Occupational\ Factor / 1000 = Annual\ Insurance\ Cost.$

$Annual\ Insurance\ Cost / 12 = Monthly\ Premium$

We've put together the following example to show you how to calculate your voluntary insurance cover premium.

Jane is a member who is applying for voluntary insurance cover through Qudos Super.

Jane's age next birthday (as at the preceding 30 June) will be 35, she is a non-smoker and works as a call centre manager.

Jane would like \$200,000 of voluntary Death and TPD insurance cover.

The cost of this insurance cover according to the *Death Only and Death and TPD Costs Tables* will be \$0.72 per \$1,000 of the Sum Insured and her Occupational Factor for Death and TPD is 1.0.

Accordingly,  $\$200,000 \times \$0.72 \times 1.00 / \$1,000$   
= an annual cost of \$144.00 (\$12 per month).

## Premium Payment and Changes

Premiums may be changed by the Insurer from time to time (subject to prior notice being given).

Insurance premiums are deducted from your account and paid to the Insurer on the last day of each month.

If you have insufficient funds in your account to cover your premiums and a contribution (which is large enough to cover all premium arrears as well as the next premium due) is not received within 30 days of premiums first becoming due, your insurance cover will lapse from the date premiums were first due. This may mean cover lapses from the date premium arrears arose, NOT the next premium due date.

The Administrator will follow up premiums owing on a monthly basis and will contact you if you have insufficient funds in your account to cover your premiums. However, whether or not you are contacted by the Administrator on these matters, it is still your responsibility to ensure you have sufficient money in your account to cover premiums.

Please note insurance premiums do not include any commissions and are not subject to profit share. The Trustee passes on any tax deduction relating to insurance premiums that it is entitled to, to you, in the form of lower premiums.

## Death, Terminal Illness and TPD Benefit Definitions

### Death benefit

The insured benefit that may be paid if you die whilst an insured member of Qudos Super, subject to the exclusions outlined in the 'Exclusions - Death/TPD' section below and the Insurer accepting the claim.

### Terminal illness benefit

The insured benefit (which is an advance payment of an insured death benefit, where applicable), that may be paid if the Insurer is of the opinion that you are suffering from a Terminal Illness.

Your condition must be considered a certified Terminal Illness (as defined in the insurance policy).

A Terminal Illness under the insurance policy means any condition that, in the opinion of two appropriate specialist Medical

Practitioners approved by the Insurer, and having regard to the current treatment or such other treatment as you may reasonably be expected to receive, is likely to lead to your death within 12 months from the date that you are diagnosed with the condition.

Please note a payment of a Terminal Illness benefit may result in cessation of insurance cover.

For further information please contact us on 1300 721 720.

**Please note:** It may be possible for you to access your accumulated account balance if you have a terminal medical condition however if you access your account balance in full due to a terminal medical condition any insurance cover you have will cease. If applying for the release of your account balance due to a terminal medical condition, you should first consider the impact on your insurance cover. Refer to the *Accessing Your Benefit* factsheet available by going to the Qudos Super website at [www.qudosbank.com.au](http://www.qudosbank.com.au) or on request by phoning 1300 721 720.

## Total and permanent disablement (TPD) benefit

The insured benefit may be paid if the Insurer is of the opinion that you are totally and permanently disabled (in accordance with the relevant TPD definitions A, B, C or D below).

Different TPD definitions apply depending on your employment status at the Date of Disablement (as defined in the insurance policy).

The Part(s) of the following definition of Total and Permanent Disablement applicable to an Insured Person with TPD cover depend on the status of the Insured Person immediately before the Date of Disablement in accordance with the following criteria, subject to the Insurer's determination:

Status of an Insured Person immediately before the Date of Disablement	TPD Definition
1. Employed in a non-Hazardous Occupation, working at least 15 hours per week.	Parts A, B, or C
2. Solely engaged in Domestic Duties on a full-time basis.	Parts A, C or D
3. Working in a Hazardous Occupation or working less than 15 hours per week or unemployed.	Parts A or C



TPD means in the Insurer's opinion, an Insured Person while insured is:

1. Under the care of and following the advice of a Medical Practitioner; and
2. Meets one of the following definitions Parts A, B, C or D as applicable; and
3. For a new Insured Person from 1 July 2014 (including Insured Persons who canceled cover and then reinstated the cover) they also meet the Permanent incapacity defined under Regulation 6.01 of the Superannuation Industry (Supervision) Regulations (SIS Regulations) which is: 'Permanent incapacity in relation to a member of a superannuation fund means ill-health (whether physical or mental), where the trustee is reasonably satisfied that the member is unlikely, because of the ill-health, to engage in gainful employment for which the member is reasonably qualified by education, training or experience.'

**Part A. Permanent Loss**

Solely because of Illness or Injury, has suffered the permanent loss of:

1. the use of two limbs;
2. the sight in both eyes; or
3. the use of one limb and the sight in one eye, where limb is defined as the whole hand or the whole foot.

**Or**

**Part B. Any Occupation**

Solely because of Illness or Injury, has been continuously absent from their employment or has been continuously unable to accept employment for at least six consecutive months from the Date of Disablement, and is disabled to such an extent as to render them unlikely to ever again be engaged in any occupation for which he or she is reasonably suited by their education, training or experience;

**Or**

**Part C. Activities of Daily Living**

Solely because of Illness or Injury, at the Date of Disablement, is unlikely ever to be able to perform at least two of the following five 'activities of daily living' without the physical assistance of another person and despite the use of appropriate assistive aids, and has provided proof of this to the Insurer's satisfaction.

The five 'activities of daily living' are:

1. *Bathing* – to shower or bathe;
2. *Dressing* – to dress or undress;

3. *Toileting* – to use a toilet;
4. *Feeding* – to eat and drink; or
5. *Mobility* – to get in and out of bed or chair, or move from place to place without using a wheelchair.

**Or**

**Part D. Domestic Duties**

Solely because of Illness or Injury:

1. is unable to perform Domestic Duties on a full-time basis;
2. is unable to leave their home unaided;
3. has not been engaged in any Employment or Domestic Duties for six consecutive months from the Date of Disablement;

and at the end of the six-month period, is disabled to such an extent as to render them unlikely to ever engage in Domestic Duties or any occupation for which he or she is reasonably suited by their education, training or experience.

'Domestic Duties' means the tasks performed by a person whose sole occupation is to maintain their family home, including:

- a) cooking of meals for their family;
- b) unassisted cleaning of the home;
- c) shopping for their family's food;
- d) doing their family's laundry; and
- e) taking care of dependent children (if applicable);

Please note a payment of a TPD benefit may result in cessation of insurance cover.

**Important Additional Information applicable to Death and TPD Insurance Cover**

**Reinstatement of insurance cover**

If you cancel your insurance cover, or your cover ceases because of one or more of the reasons outlined below, you may not be able to have your cover reinstated at a later date. You may be eligible to apply to the Insurer for new cover. This will require you to meet the Insurer's underwriting requirements, which may include providing medical evidence of good health.

Reinstatement of insurance cover will only occur in very limited circumstances (see page 19).

You should be aware that if cover is reinstated, the cover will not be available for any illness or injury that first occurs during a period when you do not have cover. You should also be aware that Interim Accident cover is not available in respect of an application for reinstatement of cover.

To reinstate your cover, you will also be required to pay for the premiums payable from the date your cover ceased until the date your cover is reinstated. This amount will be deducted from your super balance.

## Payment of an insured benefit

If you have insurance cover, the amount for which you are insured may be paid in addition to the balance of your superannuation account, in the event that you die, or become terminally ill, or become totally and permanently disabled (as applicable) while an insured member, subject to the Trustee and Insurer accepting the claim. Any insurance cover is subject to the terms and conditions of the insurance policy.

Any insured benefit received from the Insurer can only be paid by the Trustee if permitted under superannuation legislation and the Trust Deed. Where the Insurer declines a claim for insured benefit the Trustee may limit payment of your benefit to the sum of your super account balance.

For more information about when a benefit can be paid under superannuation legislation, refer to the *Accessing Your Benefit* fact sheet. For more information about how a death benefit may be paid, refer to the *Nomination of Beneficiaries* fact sheet.

## When will your insurance cover cease?

Your insurance cover may cease if any of the conditions specified below occur. It is important to note the cancellation of your insurance cover does not affect cover for an insurable even that occurred in the past when your insurance policy was active.

Your Death Only or Death and TPD insurance cover will cease to apply on the earliest of:

- The date the insurance policy is terminated;
- 60 days from the date you cease to be a member of Qudos Super;
- The date you do not satisfy the definition of an Insured Person under the insurance policy;
- The date a payment of the total insured benefit is made to you;
- 30 June prior to the date you attain age 70 in the case of Death and Terminal Illness cover, and 30 June prior to the date you attain age 65 in the case of TPD cover;
- The date that the Trustee accepts your request that your cover is to cease;

- The expiry of employer approved unpaid leave, or the period of the employer approved overseas employment, in accordance with the insurance policy, unless otherwise agreed by the Insurer prior to expiry;
- For an insured person who is a Non-Australian Resident, 3 months after the commencement of their employer approved unpaid leave or employer approved overseas employment, unless otherwise agreed by the Insurer prior to expiry;
- 90 days after the last day of the month during which your account balance has insufficient funds to meet the required premium payments and therefore does not meet the minimum balance requirement as specified by the Trustee; or
- If you are covered under Default Cover, the earlier of 30 days from the date you notify your participating employer under Choice of Fund to join another fund or the date you are accepted by the other fund; or
- 30 days after the end of the month after the date you have insufficient funds in your account to meet the premium due; or
- The date your account becomes Inactive, unless you have made a PYS Election to continue your insured cover if your account becomes Inactive.

A PYS Election is a written election made by you to Inactive your insurance cover where your account becomes Inactive.

An Inactive account is one for which no amount (e.g. a contribution or a rollover in) is received by the Trustee for you for a continuous period of 16 months.

If your super account has been Inactive for 16 continuous months, your insurance cover will cease unless we have received an PYS Election from you to maintain your insurance cover even if the account becomes Inactive for this period. A separate PYS Election is required for each continuous period of inactivity.

A PYS Election to maintain your insurance must be received before the first period of 16 months' inactivity occurs. A PYS Election is not effective if it is received by the Fund after 16 months' inactivity has occurred.

If you are on employer approved unpaid leave or employer approved overseas employment for a period exceeding 16 months, your account will be classified as Inactive. If you wish to keep your insurance cover, you must make a PYS Election to maintain your cover before the first period of 16 months' inactivity occurs.

The PYS Election to maintain cover does not override the other circumstances in which cover may cease.

Please call us on 1300 721 720 for further information on how to make a PYS Election to maintain your insurance cover.

It is important to note that ceasing insurance cover may be appropriate and you should base your decision to elect to maintain insurance on your personal circumstances. If you are unsure whether you should be taking action to maintain your insurance cover, we encourage you to seek help. For more information contact Qudos Super.

### IMPORTANT REINSTATEMENT WINDOW

If your cover ends due to your account being Inactive, you may be able to reinstate your cover by submitting a request for reinstatement within 60 days of your cover ceasing and meeting the following conditions:

- You meet the eligibility criteria for insurance cover;
- Your super account has sufficient funds to cover the costs of the premiums payable from the date your cover ceased; and
- The Insurer accepts your application to have cover reinstated.

Interim Accident cover (see page 18) will not be available whilst the Insurer considers your application for reinstatement of cover.

If the Insurer accepts your application for reinstatement of cover, the cover:

- Will be based on the same type and amount of cover you previously had;
- Will be subject to the same exclusions and other special conditions applicable to the cover you previously had;
- Will not be available for any illness or injury which first occurs during the period between your cover ceasing and being reinstated; and
- A Pre-Existing Condition Exclusion (refer to definition below) will apply until you have been At Work for 30 consecutive days from the date that cover is reinstated.

If you do not request to reinstate your cover within 60 days of it ceasing because of account inactivity, and you later wish to be insured, you must apply to the Insurer for cover through the voluntary insurance application process set out on page 6.

A 'pre-existing condition exclusion' means a death or TPD benefit is not 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 cover commencing or recommencing under the insurance policy.

A 'pre-existing condition' means any injury, sickness, illness or symptom that a 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 allied health professional for (in circumstances where a reasonable person in their position would have sought advice or treatment); or
- Had a medical consultation for or had prescribed medication or therapy for.

### Exclusions – Death/TPD

No insurance benefit shall be payable where the direct or indirect cause of the claim is:

- 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;
- For Death cover, suicide within the first 13 months after the commencement or re-commencement / reinstatement of cover; or
- For TPD cover, an intentional self-inflicted act or intentional self-inflicted injury; or
- For voluntary cover, any event in respect of which the Insurer has placed an individual exclusion.

### Occupational classifications for death only and death and TPD insurance

It is common practice for Insurers to classify risks according to occupations. Certain occupations are expected to create a higher percentage of claims and therefore a higher premium is charged by the Insurer for these occupations.

The occupational classifications and their rating factors are outlined below. These may change from time to time and may be notified to you as part of the underwriting process when making an application for insurance cover:

## Occupation Classification Table for Death Only and Death and TPD Cover

Occupational Group	Death Only Factor	Death & TPD Factor
Professional	0.90	0.90
White Collar	1.00	1.00
Light Blue Collar	1.25	1.40
Medium Blue Collar (skilled)	1.50	2.00
Heavy Blue Collar (unskilled)	1.75	2.50
Hazardous	2.00	Not available
Qantas Pilots	1.00	2.50
Qantas Crew	1.50	2.50

### 1. Professional:

Those occupations that require tertiary qualifications i.e. a university degree, or registration by a government body or professional institute. A member must be using these qualifications in the occupation they are currently working in.

The Insurer will also consider well established executives and senior managerial white-collar workers with incomes in excess of \$80,000 p.a., who have been in their industry for at least 5 years.

### 2. White collar:

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

### 3. Light blue collar:

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

### 4. Medium blue collar (skilled):

Tradespeople and those involved in heavier manual duties – e.g. sheet metal workers, mechanics, etc.

### 5. Heavy blue collar (unskilled):

Heavy manual occupations - e.g. stonemasons, bulldozer/ bobcat operators, bricklayers, etc.

### 6. Hazardous:

Occupations that include unskilled workers, those involved in hazardous or very heavy manual work and/or present particular underwriting difficulties.

For more details regarding hazardous occupations, please refer to the insurance policy which is available on request from the Qudos Super Call Centre.

## Death Only and Death and TPD Costs Tables (Annual Premium Rates per \$1,000 Sum Insured)

The rates shown below are used in the calculation of the cost of insurance cover, based on a 'White Collar' occupation classification. The cost will vary according to your age, gender, occupational classification and smoking status (see the rating factors under "Occupational Classifications for death and death and TPD Insurance" on page 12) and the level of benefit you have.

The cost of your insurance is recalculated by the Trustee each year on the renewal date of 1 July regardless of any changes in your health and may increase depending on rates applicable to you. The cost of cover is deducted from your Qudos Super account, monthly in arrears.

These rates will expire on 28 February 2021, unless subject to earlier variation in line with the terms of the insurance policy.

Age Next Birthday (ANB)	Death Only cover				Death and TPD cover			
	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
16	0.84	1.07	0.42	0.46	0.88	1.13	0.48	0.54
17	0.84	1.06	0.42	0.48	0.88	1.11	0.48	0.58
18	0.84	1.11	0.42	0.51	0.88	1.15	0.48	0.59
19	0.83	1.10	0.39	0.47	0.87	1.15	0.46	0.55
20	0.82	1.11	0.36	0.46	0.86	1.17	0.43	0.54
21	0.80	1.10	0.34	0.42	0.83	1.15	0.40	0.51
22	0.78	1.10	0.32	0.40	0.82	1.15	0.39	0.50
23	0.76	1.09	0.31	0.39	0.80	1.14	0.39	0.48
24	0.74	1.06	0.31	0.39	0.78	1.13	0.38	0.48
25	0.71	1.06	0.31	0.42	0.75	1.13	0.38	0.51
26	0.68	1.02	0.32	0.44	0.74	1.10	0.39	0.54
27	0.66	1.01	0.32	0.44	0.71	1.10	0.39	0.54
28	0.64	1.02	0.32	0.44	0.71	1.11	0.40	0.55
29	0.64	1.06	0.32	0.46	0.71	1.17	0.40	0.59
30	0.66	1.10	0.32	0.47	0.74	1.23	0.42	0.63
31	0.67	1.13	0.32	0.52	0.76	1.27	0.44	0.72
32	0.68	1.19	0.34	0.52	0.79	1.37	0.48	0.76
33	0.70	1.26	0.35	0.59	0.83	1.50	0.54	0.88
34	0.72	1.33	0.39	0.66	0.87	1.61	0.62	1.03
35	0.74	1.41	0.46	0.78	0.92	1.77	0.72	1.25
36	0.78	1.47	0.51	0.91	0.99	1.89	0.82	1.45
37	0.82	1.59	0.56	1.01	1.07	2.10	0.91	1.61
38	0.87	1.72	0.60	1.11	1.18	2.32	0.99	1.84
39	0.95	1.94	0.63	1.21	1.31	2.65	1.05	2.00
40	1.05	2.21	0.64	1.21	1.45	3.03	1.10	2.06

Age Next Birthday (ANB)	Death Only cover				Death and TPD cover			
	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
41	1.15	2.40	0.66	1.29	1.61	3.32	1.17	2.26
42	1.26	2.73	0.68	1.37	1.76	3.81	1.25	2.49
43	1.34	2.95	0.72	1.45	1.90	4.17	1.37	2.75
44	1.42	3.14	0.79	1.65	2.04	4.52	1.55	3.24
45	1.49	3.38	0.88	1.84	2.18	4.96	1.78	3.73
46	1.57	3.64	0.99	2.08	2.33	5.43	2.04	4.23
47	1.68	3.94	1.13	2.39	2.52	5.86	2.30	4.89
48	1.84	4.26	1.26	2.71	2.75	6.41	2.57	5.53
49	2.04	4.84	1.39	2.99	3.02	7.17	2.84	6.07
50	2.28	5.55	1.54	3.28	3.35	8.11	3.10	6.63
51	2.53	6.20	1.70	3.63	3.73	9.09	3.39	7.28
52	2.79	6.83	1.88	4.06	4.14	10.14	3.74	8.01
53	3.02	7.42	2.09	4.48	4.60	11.28	4.15	8.88
54	3.20	7.97	2.33	4.97	5.09	12.60	4.66	9.90
55	3.40	8.40	2.60	5.52	5.65	13.96	5.25	11.10
56	3.64	8.99	2.89	6.06	6.31	15.60	5.90	12.37
57	3.98	9.78	3.18	6.58	7.10	17.51	6.58	13.63
58	4.45	10.89	3.44	7.08	8.08	19.82	7.28	14.90
59	5.09	12.38	3.71	7.50	9.25	22.45	8.00	16.16
60	5.92	14.26	4.01	7.97	10.64	25.65	8.84	17.62
61	6.90	16.43	4.36	8.52	12.30	29.31	9.94	19.47
62	8.03	18.85	4.80	9.22	14.27	33.53	11.42	21.98
63	9.27	21.53	5.37	10.14	16.54	38.39	13.37	25.22
64	10.64	24.25	6.08	11.28	19.11	43.60	15.77	29.29
65	12.11	27.14	6.90	12.50	21.96	49.23	18.60	33.74
66*	13.67	30.06	7.81	13.87	13.67	30.06	7.81	13.87
67*	15.33	32.90	8.83	15.33	15.33	32.90	8.83	15.33
68*	17.06	35.78	9.93	16.91	17.06	35.78	9.93	16.91
69*	18.85	38.57	11.10	18.44	18.85	38.57	11.10	18.44
70*	20.70	41.30	12.33	20.06	20.70	41.30	12.33	20.06

\* Rates for Age Next Birthday 66–70, Death Only cover is available.

**Important Notes about the cost of cover:** The rates shown in the above table reflects premium rates, which apply per \$1,000 of annual benefit based on a White-Collar classification. Any occupational or other loadings will apply in addition to these rates. The cost of cover is calculated using the above premium rates and taking into account any premium rating factor as determined by the Insurer.

## Income Protection Insurance

### Income Protection cover summary

As a member of Qudos Super, you can apply for Income Protection insurance cover to protect you against loss of income. This cover provides regular income in the event of a Total or Partial Disability (as defined under the insurance policy).

Income Protection cover also includes a number of additional features such as a Rehabilitation Service (see below). These features will only apply where permitted under the Superannuation Industry Supervision Regulations.

The ability to apply for Income Protection cover is available until the date you turn age 65 and the maximum available benefit is \$25,000 per month.

**Note:** Income Protection cover is not available to Qantas pilots or Qantas crew.

### Applying for income protection cover

If you decide you would like to apply to the Insurer for Income Protection cover at the time of joining the Fund, you will need to complete the relevant parts of the *Application for Membership Form* and complete a *Personal Statement Form* providing evidence of your health.

If you would like to apply for, or increase, your Income Protection cover after becoming a member of Qudos Super, simply log onto your online account through [www.qudosbank.com.au](http://www.qudosbank.com.au) and select 'Insurance'. Choose the relevant form and follow the instructions on the form to submit your request.

You have a duty of disclosure in relation to any application you make (for more information about the duty of disclosure refer to page 29 of this fact sheet).

In certain circumstances, it may be necessary to obtain additional information from your doctor and/or arrange for a medical examination. If you are not First Eligible at the time of applying for voluntary cover, you will also be required to make a PMIF Election as part of your application.

PMIF Election means a written election made by you to take out insurance cover even if:

- You are under 25 years of age; or
- You have less than \$6,000 in your super account.

### Commencement of income protection cover

Your Income Protection cover commences only upon written acceptance by the Insurer.

If you applied to commence Income Protection cover on joining Qudos Super and the Insurer accepts your application, your cover will continue provided we receive the first contribution which is sufficient to cover the insurance premiums due within 90 days of the date you joined Qudos Super, and the insurance cover does not cease for some other reason. If a contribution is not received within 90 days, your cover will be deemed not to have commenced and you will not have any cover.

### Eligibility for income protection cover

If you meet the following eligibility criteria, you may apply for Income Protection cover. You must be:

- Age 16 to age 65 (next birthday); and
- A member of Qudos Super, working 15 hours or more per week; and
- An Australian Resident or Non-Australian Resident (as defined below); and
- Not engaged in a Hazardous Occupation (as defined below).

A 'Non-Australian Resident' is a temporary resident on a temporary working visa including 457 visa holders or others as agreed between the Trustee and Insurer.

A 'Hazardous Occupation' includes any occupation performed by unskilled workers, or those involved in hazardous or very heavy manual work. For more information, contact the Qudos Super Call Centre.

### Income protection benefit description

In the event you are unable to work due to a Total or Partial Disability (as defined under the insurance policy, see definitions below), Income Protection cover provides you with a Total Disability or Partial Disability benefit after the expiry of a 30 day or 90 day waiting period (as selected by you on application and as accepted by the Insurer), for a period of up to 2 years, 5 years or to age 65 (also as selected by you on application and as accepted by the Insurer).

The waiting period commences on the first day of Total Disability. The waiting period may be extended or recommenced as determined by the Insurer. If you return to gainful employment during the waiting period for 5 days or less, the waiting period will be extended by these

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

Subject to the maximum benefit of \$25,000 per month, you can apply to insure for a Total Disability Benefit of up to 75% of your earnings\* (defined as Earned Income in the insurance policy, and summarised below) plus any superannuation contributions benefit of up to 10% of your earnings\* (if selected at the time of your insurance application and accepted by the Insurer).

Any benefit you are entitled to under the insurance policy is payable monthly in arrears following the expiration of the waiting period (no benefit will be payable during the waiting period) however the superannuation contributions benefit is payable into your account with Qudos Super.

In summary, 'earnings' are:

- For employed people, the annual wages or salary agreed between you and your employer, plus any commissions and all other regular payments or benefit paid or provided by your employer in the 12 month period immediately prior to your application, which when combined, the Insurer reasonably considers as your remuneration package.
- For self-employed people, the annual income from personal exertion calculated by averaging your annual net income for the 2 years immediately preceding your application or the period of time since you commenced to be self-employed, if self-employed for less than 2 years as specified in the insurance policy. Where 'net income' means the person's gross income from personal exertion, less all expenses incurred by that person in earning that income.

Employer superannuation contributions are excluded from this calculation of 'earnings' where you have insured your superannuation contributions. Please refer to the insurance policy, available on request by contacting the Administrator, for a full definition of 'earnings'.

## Total disability definition

An Income Protection benefit may be payable in the event of your Total Disability or you becoming Totally Disabled (in accordance with the relevant definition in the insurance policy).

Different definitions of Total Disability apply (see below) depending on your employment status at the date you cease employment or the first date that you are Totally Disabled with the injury or illness that is the cause of the Total Disablement, as follows:

- Insured persons working 15 hours or more per week – Own Occupation definition.
- Insured persons who subsequently reduce their working hours to less than 15 hours per week (not due to illness or injury) – Any Occupation definition.
- Insured persons who are unemployed and are actively seeking employment:
  - For the first six months of unemployment – Similar Occupation definition; and
  - Thereafter Any Occupation definition.

Hours per week are based on the employment conditions of the insured person being such that they are continuously employed for an average of at least 15 hours per week in every consecutive 13 week period in a full year of employment.

The different definitions are outlined below:

### 1. Own occupation

Total Disability or Totally Disabled means that in the opinion of the Insurer, while you are insured with the Insurer, as a direct result of an illness or injury, you are:

- (a) Unable to perform at least one important income producing duty of your regular occupation;
- (b) Not working in any capacity, gainful or otherwise; and
- (c) Under the regular care and following the advice of a Medical Practitioner and, in the Insurer's reasonable opinion, you are complying with the advice and treatment given by that Medical Practitioner.

### 2. Similar Occupation

Total Disability or Totally Disabled means that due to suffering an illness or injury while you are insured with the Insurer, you:

- (a) In respect of the first two years of disability, meet the 'Own Occupation' definition above; and
- (b) Thereafter, meet the Any Occupation definition below.

### 3. Any occupation

Total Disability or Totally Disabled means that due to suffering an illness or injury while you are insured with the Insurer, you are:



- (a) Unable to perform the important duties of any gainful employment, business or profession for which you are reasonably suited by education, training or experience; and
- (b) Not working in any capacity, gainful employment or otherwise; and
- (c) Under the regular care and following the advice of a Medical Practitioner and, in the Insurer's reasonable opinion, you are complying with the advice and treatment given by that Medical Practitioner.

## Partial disability definition

Partially Disabled means you are Totally Disabled for at least 14 consecutive days and as a result of the same illness or injury, all of the following apply:

- You cannot work full time or are unable to perform at least one important income producing duty of your regular occupation or do not have the capacity to work at the same level you were working prior to commencement of Total Disability; and
- You have returned to gainful employment and the work carried out is approved by a Medical Practitioner and by the Insurer; and
- You suffer a partial loss of earnings; and
- You are under the regular care of a Medical Practitioner and, in the Insurer's reasonable opinion, you are complying with the advice and treatment given by that Medical Practitioner in relation to the cause of the Partial Disability.

An Income Protection benefit for Partial Disability may be payable if you are Partially Disabled from the later of:

- (a) The first day after the expiry of the waiting period\*; and
- (b) Immediately upon ceasing to be Totally Disabled.

\* 'waiting period' is explained on page 15 of this fact sheet under the heading 'Benefit Descriptions'.

The amount of a Partial Disability benefit is calculated using a formula which takes into account your reduced earnings after your return to gainful employment (for further details contact Qudos Super).

## Duration of payment of an income protection benefit

If the Insurer has agreed that an Income Protection benefit is payable to you, it will be payable after the expiry of the applicable waiting period.

Your insured benefit is payable monthly in arrears until the first to occur of:

- (a) The first day you are no longer Totally or Partially Disabled;
- (b) The date you attain age 65;
- (c) The end of the benefit period\* applicable to you; and
- (d) The date of your death.

## Additional Income Protection Benefits

The following benefits may be included with your Income Protection cover:

- Recurrent disability
- Rehabilitation service (where permissible under SIS Regulations)
- Death benefit whilst on claim
- Benefit escalation.

### Recurrent disability

If, within 6 months after the cessation of your Total Disability benefit payments or Partial Disability benefit payments, you again become Totally Disabled or Partially Disabled due to the same or related injury or illness, the Insurer will waive the waiting period and regard the current Total Disability or Partial Disability as a continuation of the previous claim. The maximum benefit period\* will take into account the prior claim payments.

\* 'benefit period' means the period as specified in the insurance policy commencing on the first day that a benefit begins to accrue and excludes the waiting period.

### Rehabilitation service

If, in the Insurer's opinion, your potential to return to gainful employment will benefit from a program of rehabilitation, the Insurer will pay the cost, provided that before the program is undertaken, the Trustee, Insurer and your Medical Practitioner approve the payment in writing. The payment cannot be made if not permissible under SIS Regulations.

### Death benefit whilst on claim

If you die while receiving a Total Disability benefit or a Partial Disability benefit, the Insurer will pay an additional sum equal to 3/12th of the annual Total Disability benefit.

## Benefit escalation

If a Total Disability benefit or a Partial Disability benefit (other than where a 2 year benefit period is applicable), has been paid continuously to you since the commencement or anniversary of the benefit, the Insurer will, from the first payment of the benefit after such anniversary, increase the benefit by the lesser of:

- (a) The increase of the Consumer Price Index (CPI) for that period; or
- (b) 7.5% (subject to the SIS Regulations).

## Interim accident cover

If you make an application for Income Protection cover, you may receive Interim Accident cover if you suffer a Total Disability resulting from an accident for a continuous period of longer than the waiting period, while the fully completed application is being considered.

Interim Accident cover will commence from the date the Insurer receives your written application for Income Protection cover until the earlier of:

- (a) 90 days from the date the Insurer receives your written application for cover;
- (b) The date the Insurer receives your written request to withdraw your application;
- (c) The date of the Insurer's written acceptance or rejection of the application;
- (d) The date the Insurer receives your written acceptance of the Insurer's conditional offer of cover;
- (e) The date of termination of all cover(s) under the insurance policy; and
- (f) The date you cease to be an insured person under the insurance policy.

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

The amount of benefit payable under Interim Accident cover is a monthly benefit which is the lesser of \$15,000 per month and one twelfth of the proposed benefit (including any other benefit otherwise payable under the insurance policy).

Interim Accident cover is subject to various conditions and exclusions as stipulated in the insurance policy including:

- (a) An exclusion for claims in relation to a disability attributable to a pre-existing condition;

- (b) Your failure to meet disclosure obligations; and
- (c) Any other exclusions under the insurance policy.

## Benefit offsets

Any Income Protection benefit payable to you shall be reduced by all amounts received from:

- (a) Workers' compensation schemes;
- (b) Statutory compensation, pension, social security or similar schemes;
- (c) Income benefit from other disability income insurance policies or superannuation funds; and
- (d) Paid employer-funded sick leave entitlements.

## Important Additional Information applicable to Income Protection Insurance Cover

### When will your income protection cover cease?

Your insurance cover may cease if any of the conditions specified below occur. It is important to note the cancellation of your insurance cover does not affect cover for an insurable even that occurred in the past when your insurance policy was active.

Your Income Protection cover will cease to apply on the earliest of:

- (a) The date the insurance policy is terminated; or
- (b) 60 days from the date you cease to be a member of Qudos Super; or
- (c) The date you do not satisfy the definition of an insured person under the insurance policy; or
- (d) The date you retire from the workforce; or
- (e) The date you attain age 65; or
- (f) The date that the Trustee accepts your request that your cover is to cease; or
- (g) The expiry of employer approved unpaid leave or expiry of the employment overseas cover in accordance with the insurance policy unless otherwise agreed by the Insurer prior to the expiry; or
- (h) 90 days after the last day of the month during which your account balance did not meet the minimum balance required as specified by the Trustee unless the Trustee waives the minimum balance condition; or

- (i) The date of your death; or
- (j) The end of the benefit period applicable to you on claim; or
- (k) 30 days after the end of the month after the date you have insufficient funds in your account to meet the premium due; or
- (l) The date your account becomes Inactive, unless you have made a PYS Election to continue your insured cover if your account becomes Inactive.

A PYS Election is a written election made by you to maintain your insurance cover where your account becomes Inactive.

An Inactive account is one for which no amount (e.g. a contribution or a rollover in) is received by the Trustee for you for a continuous period of 16 months.

If your super account has been Inactive for 16 continuous months, your insurance cover will cease unless we have received a PYS Election from you to maintain your insurance cover even if the account becomes Inactive for this period. A separate PYS Election is required for each continuous period of inactivity.

A PYS Election to maintain your insurance must be received before the first period of 16 months' inactivity occurs. A PYS Election is not effective if it is received by the Fund after 16 months' inactivity has occurred.

If you are on employer approved unpaid leave or employer approved overseas employment for a period exceeding 16 months, your account will be classified as Inactive. If you wish to keep your insurance cover, you must make a PYS Election to maintain your cover before the first period of 16 months' inactivity occurs.

The PYS Election to maintain cover does not override the other circumstances in which cover may cease.

Please call us on 1300 721 720 for further information on how to make a PYS Election to maintain your insurance cover.

It is important to note that ceasing insurance cover may be appropriate and you should base your decision to elect to maintain insurance on your personal circumstances. If you are unsure whether you should be taking action to maintain your insurance cover, we encourage you to seek help. For more information contact Qudos Super.

## IMPORTANT REINSTATEMENT WINDOW

If your cover ends due to your account being Inactive, you may be able to reinstate your cover by submitting a request for reinstatement within 60 days of your cover ceasing and meeting the following conditions:

- You meet the eligibility criteria for insurance cover;
- Your super account has sufficient funds to cover the costs of the premiums payable from the date your cover ceased; and
- The Insurer accepts your application to have cover reinstated.

Interim Accident cover (see page 18) will not be available whilst the Insurer considers your application for reinstatement of cover.

If the Insurer accepts your application for reinstatement of cover, the cover:

- Will be based on the same type and amount of cover you previously had;
- Will be subject to the same exclusions and other special conditions applicable to the cover you previously had;
- Will not be available for any illness or injury which first occurs during the period between your cover ceasing and being reinstated; and
- A Pre-Existing Condition Exclusion will apply until you have been At Work for 30 consecutive days from the date that cover is reinstated (see definitions of Pre-Existing Condition Exclusion and At Work below).

To reinstate your cover, you will also be required to pay for the premiums payable from the date your cover ceased until the date your cover is reinstated. This amount will be deducted from your super balance.

If you do not request to reinstate your cover within 60 days of it ceasing because of account inactivity, and you later wish to be insured, you must apply to the Insurer for cover through the voluntary insurance application process set out on page 6.

A 'pre-existing condition exclusion' means an Income Protection benefit is not 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 cover commencing or recommencing under the insurance policy.

A 'pre-existing condition' means any injury, sickness, illness or symptom that a 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 allied health professional for (in circumstances where a reasonable person in their position would have sought advice or treatment); or
- Had a medical consultation for or had prescribed medication or therapy for.

### Cost of income protection cover

The cost (or the 'premium') of your Income Protection cover depends on:

- Your age next birthday;
- Whether you are male or female;
- Your occupational classified
- Your state of health;
- Whether you are a smoker or a non-smoker; and
- The amount and type of cover, including the waiting period and the benefit period chosen.

If you choose Income Protection cover, the cost for this cover is added to the insurance cost for any Death Only or Death and TPD cover you have (refer to the Death and TPD section this fact sheet above).

Please refer to pages 23–28 of this fact sheet for details of the *Income Protection Cost Tables*.

### Increasing or reducing your income protection cover

Simply log onto your online account through [www.qudosbank.com.au](http://www.qudosbank.com.au) and select 'Insurance'. Choose the relevant form under the 'Change of Insurance' heading at the bottom of the screen and follow the instructions on the form to submit your request.

In certain circumstances it may be necessary to obtain additional information from your doctor and/or arrange for a medical examination. If your request is to increase your cover, it will not take effect until accepted by the Insurer in writing.

### Cancelling your income protection cover

If you would like to cancel your Income Protection insurance cover, simply log onto your online account through [www.qudosbank.com.au](http://www.qudosbank.com.au) and select 'Insurance' and then 'Cancel Insurance'.

Such cancellation will be effective from the date that the Trustee accepts your advice that your cover is to cease.

#### IMPORTANT

If you do cancel your insurance cover, you will not be able to have your cover automatically reinstated at a later date. You may be eligible to apply to the Insurer for new cover. This will require you to meet the Insurer's underwriting requirements, which might include providing evidence of good health.

Changes to your health and personal circumstances may make it difficult or impossible for you to obtain cover again. Different terms and conditions may apply to any subsequent cover provided to you by the Insurer.

### Worldwide cover

Once your cover commences, you will be covered 24 hours a day, seven days a week anywhere in the world, provided that sufficient contributions are made to your super account to continue to pay the premiums for the insurance cover, the insurance cover does not cease for some other reason, and other terms and conditions of Qudos Super and the insurance policy are met.

If you submit a claim while you are overseas, the Insurer may require you (at your own expense) to return to Australia for the assessment of the claim.

For more information contact Qudos Super.

### Cover while employed overseas

If you are an Australian Resident temporarily residing and employed overseas you can continue to hold Income Protection cover while overseas for up to 3 years, provided the required premiums continue to be paid. This period can be extended subject to the Insurer's prior written approval.

If you are a Non-Australian Resident (as defined in the insurance policy) employed overseas you may be covered for up to 3 months. This period can be extended subject to the Insurer's prior written approval.

Different arrangements apply if you are overseas while on approved leave (see following page).

### Cover while on leave without pay

With respect to Income Protection cover, while on employer approved leave without pay, if you are an Australian Resident or Non-Australian Resident, and provided premiums continue to be paid and cover has not ceased for some other reason, cover while on an employer approved leave without pay may continue up to the expiry of 12 months of leave without pay, unless agreed otherwise by the Insurer prior to expiry. An insured person's pre-leave without pay employment status is used to determine the applicable Total Disability definition. Please refer to the definition on page 16 of this fact sheet.

An Income Protection benefit with respect to cover while on an employer approved leave will not commence until after the later of:

- (a) the return to work date agreed with the participating employer prior to the commencement of leave without pay; and
- (b) the waiting period,

If you are on employer approved leave without pay whilst overseas, provided you are an Australian Resident, cover will continue for the periods described above.

However, if you are a Non-Australian Resident on employer approved leave without pay whilst overseas you may only be covered for up to 3 months provided the required premiums continue to be paid. The period can be extended subject to the Insurer’s prior written approval.

### Exclusions – Income Protection

No insurance benefit shall be payable where the direct or indirect cause of the claim is:

- (a) Intentional self-inflicted act or injury; or
- (b) Uncomplicated pregnancy or childbirth; or
- (c) War or acts of war, whether declared or not; or
- (d) 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
- (e) Any other exclusion the Insurer may apply as a condition of the acceptance of cover.

### Claim applications

Claims applications must be forwarded to Qudos Super as soon as reasonably possible after the event giving rise to the claim occurs.

The Trustee or Insurer may request any information they may reasonably require for the purposes of considering the claim. In the case of disablement claims, you may be required to undergo medical examinations or tests.

The Insurer will not pay an Income Protection benefit for any period more than 14 days before the date they are notified of a claim.

### Occupational classifications for income protection insurance

It is common practice for Insurers to classify risks according to occupations. Certain occupations are expected to create a higher percentage of claims and therefore a higher premium is charged by the Insurer for these occupations.

The occupational classification and their rating factors are outlined below. These may change from time to time and may be notified to you as part of the underwriting process when making an application for insurance cover:

### Occupation Classification Table for Income Protection Insurance

**Note:** The Insurer will consider the specific job duties, length of time in a particular occupation and income levels when considering the occupational rating at claim time and when applying for voluntary insurance cover.

Occupational Group	Factor
Professional	0.90
White Collar	1.00
Light Blue Collar	1.50
Medium Blue Collar (skilled)	2.25
Heavy Blue Collar (unskilled)	3.50
Hazardous	NA

#### 1. Professional:

Those occupations that require tertiary qualifications, i.e. a university degree, or registration by a government body or professional institute. A member must be using these qualifications in the occupation they are currently working in.

The Insurer will also consider well established executives and senior managerial white-collar workers with incomes in excess of \$80,000 p.a., who have been in their industry for at least 5 years.

#### 2. White collar:

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

#### 3. Light blue collar:

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

#### **4. Medium blue collar (skilled):**

Tradespeople and those involved in heavier manual duties – e.g. sheet metal workers, mechanics, etc.

#### **5. Heavy blue collar (unskilled):**

Heavy manual occupations - e.g. stonemasons, bulldozer/ bobcat operators, bricklayers, etc.

#### **6. Hazardous:**

Occupations that include unskilled workers, those involved in hazardous or very heavy manual work and/or present particular underwriting difficulties. Examples include pilots and airline crew.

For more details regarding hazardous occupations, please refer to the insurance policy which is available on request from the Qudos Super Call Centre.

## Income Protection Costs Tables (Annual Premium Rates per \$1,000 Sum Insured)

The rates shown below are used in the calculation of the cost of insurance cover and are based on a 'White Collar' occupational classification. The cost will vary according to your age, gender, occupational classification and smoking status (see the rating factors under "Occupational Classification for Income Protection Insurance" on page 21 of this fact sheet) and the level of benefit (including waiting period) you have chosen.

The cost of your insurance is recalculated each year on the renewal date of 1 July regardless of any changes in your health and may increase depending on rates applicable to you. The cost of cover is deducted from your Qudos Super account, monthly in arrears. Any costs of Income Protection cover due whilst an Income Protection benefit is payable are waived by the Insurer.

\*These rates will expire on 28 February 2021, unless subject to earlier variation in line with the terms of the insurance policy.

Annual Premium Rates per \$1,000 Sum Insured*								
2 Year Personal White Collar Rates								
Age Next Birthday	30 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
16	3.18	4.22	5.24	6.97	1.55	2.08	2.28	3.04
17	3.18	4.22	5.24	6.97	1.55	2.08	2.28	3.04
18	3.18	4.22	5.24	6.97	1.55	2.08	2.28	3.04
19	3.18	4.22	5.24	6.97	1.55	2.08	2.28	3.03
20	3.18	4.22	5.24	6.95	1.55	2.06	2.28	3.03
21	3.18	4.22	5.23	6.95	1.55	2.06	2.28	3.03
22	3.20	4.26	5.27	7.01	1.57	2.09	2.29	3.04
23	3.24	4.31	5.31	7.06	1.58	2.10	2.30	3.07
24	3.28	4.37	5.35	7.12	1.59	2.12	2.33	3.10
25	3.32	4.42	5.40	7.18	1.61	2.14	2.35	3.12
26	3.42	4.54	5.40	7.18	1.63	2.17	2.41	3.20
27	3.40	4.53	5.49	7.30	1.63	2.18	2.39	3.18
28	3.40	4.52	5.60	7.45	1.65	2.18	2.40	3.19
29	3.40	4.53	5.75	7.65	1.63	2.18	2.43	3.22
30	3.42	4.56	5.94	7.89	1.63	2.17	2.47	3.28
31	3.44	4.58	6.15	8.17	1.63	2.17	2.55	3.38
32	3.50	4.65	6.39	8.50	1.63	2.17	2.64	3.51
33	3.55	4.72	6.67	8.87	1.63	2.18	2.76	3.67
34	3.62	4.81	6.98	9.29	1.65	2.20	2.91	3.87
35	3.70	4.92	7.34	9.76	1.68	2.22	3.10	4.11
36	3.81	5.07	7.73	10.28	1.72	2.28	3.31	4.40
37	3.93	5.23	8.15	10.84	1.77	2.36	3.55	4.72
38	4.07	5.41	8.62	11.46	1.85	2.45	3.82	5.08

Annual Premium Rates per \$1,000 Sum Insured*								
2 Year Personal White Collar Rates								
Age Next Birthday	30 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
39	4.23	5.63	9.13	12.13	1.94	2.59	4.11	5.48
40	4.42	5.88	9.67	12.86	2.08	2.76	4.46	5.92
41	4.64	6.16	10.26	13.65	2.22	2.96	4.84	6.43
42	4.88	6.50	10.92	14.51	2.41	3.20	5.25	6.98
43	5.16	6.86	11.62	15.45	2.63	3.48	5.72	7.61
44	5.47	7.26	12.38	16.47	2.88	3.82	6.23	8.29
45	5.80	7.72	13.21	17.58	3.16	4.21	6.79	9.05
46	6.19	8.23	14.12	14.75	3.51	4.66	7.42	9.88
47	6.62	8.82	15.09	20.07	3.90	5.19	8.09	10.77
48	7.12	9.46	16.15	21.47	4.34	5.78	8.83	11.75
49	7.66	10.20	17.29	22.98	4.85	6.45	9.63	12.81
50	8.28	11.01	18.51	24.62	5.43	7.21	10.49	13.95
51	8.98	11.94	19.83	26.37	6.06	8.05	11.42	15.18
52	9.74	12.96	21.27	28.27	6.77	8.99	12.42	16.52
53	10.59	14.08	22.81	30.34	7.54	10.02	13.51	17.96
54	11.54	15.34	24.50	32.58	8.39	11.16	14.66	19.50
55	12.58	16.72	26.30	34.99	9.31	12.40	15.91	21.16
56	13.75	18.28	28.26	37.59	10.33	13.75	17.25	22.93
57	15.05	20.01	30.38	40.40	11.44	15.22	18.67	24.82
58	16.50	21.94	32.67	43.44	12.66	16.84	20.17	26.83
59	18.12	24.11	35.13	46.74	13.99	18.61	21.78	28.96
60	19.94	26.51	37.81	50.30	15.44	20.53	23.49	31.24
61	21.95	29.20	40.72	54.16	16.99	22.59	25.31	33.66
62	24.20	32.19	43.90	58.38	18.67	24.82	27.26	36.25
63	26.69	35.50	47.36	62.98	20.46	27.20	29.33	39.02
64	28.19	37.49	48.78	64.87	20.35	27.07	28.33	37.67
65	19.63	26.12	30.75	40.91	13.59	18.06	16.92	22.51

\*These rates will expire on 28 February 2021, unless subject to earlier variation in line with the terms of the insurance policy.



Annual Premium Rates per \$1,000 Sum Insured*								
5 Year Personal White Collar Rates								
Age Next Birthday	30 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
16	3.38	4.49	5.99	7.97	1.72	2.28	2.73	3.63
17	3.38	4.49	5.99	7.97	1.72	2.28	2.73	3.63
18	3.38	4.49	5.99	7.97	1.72	2.28	2.73	3.63
19	3.38	4.49	5.99	7.97	1.72	2.28	2.72	3.62
20	3.38	4.49	5.99	7.97	1.70	2.26	2.72	3.62
21	3.36	4.48	5.99	7.96	1.70	2.26	2.72	3.62
22	3.43	4.56	6.07	8.07	1.73	2.30	2.76	3.67
23	3.48	4.64	6.15	8.19	1.76	2.35	2.80	3.73
24	3.54	4.72	6.26	8.31	1.78	2.37	2.85	3.79
25	3.60	4.80	6.35	8.44	1.82	2.41	2.91	3.87
26	3.74	4.97	6.42	8.52	1.86	2.47	3.02	4.01
27	3.74	4.97	6.57	8.74	1.89	2.51	3.03	4.02
28	3.77	5.00	6.77	9.00	1.90	2.53	3.07	4.07
29	3.79	5.05	7.01	9.33	1.92	2.55	3.14	4.17
30	3.85	5.12	7.30	9.72	1.93	2.57	3.23	4.30
31	3.91	5.20	7.64	10.17	1.96	2.60	3.36	4.48
32	3.99	5.31	8.03	10.68	1.97	2.63	3.54	4.70
33	4.09	5.44	8.47	11.27	2.01	2.67	3.75	4.98
34	4.21	5.60	8.96	11.93	2.05	2.72	4.01	5.32
35	4.36	5.79	9.54	12.69	2.10	2.80	4.31	5.74
36	4.52	6.02	10.20	13.56	2.18	2.89	4.69	6.23
37	4.72	6.27	10.92	14.53	2.28	3.03	5.11	6.79
38	4.94	6.58	11.73	15.58	2.41	3.20	5.60	7.44
39	5.21	6.94	12.61	16.76	2.59	3.43	6.15	8.17
40	5.52	7.34	13.57	18.06	2.79	3.71	6.77	9.00
41	5.88	7.81	14.66	19.50	3.06	4.06	7.48	9.94
42	6.28	8.35	15.84	21.06	3.36	4.46	8.27	10.99
43	6.74	8.95	17.15	22.81	3.73	4.96	9.15	12.17
44	7.25	9.63	18.59	24.72	4.15	5.53	10.16	13.51
45	7.83	10.41	20.18	26.84	4.66	6.20	11.27	14.98
46	8.50	11.30	21.92	29.16	5.27	6.99	12.50	16.63

Annual Premium Rates per \$1,000 Sum Insured*								
5 Year Personal White Collar Rates								
Age Next Birthday	30 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
47	9.25	12.29	23.84	31.70	5.95	7.92	13.87	18.45
48	10.09	13.43	25.96	34.52	6.75	8.99	15.40	20.48
49	11.07	14.71	28.27	37.60	7.69	10.22	17.07	22.70
50	12.17	16.17	30.82	40.99	8.75	11.64	18.91	25.15
51	13.41	17.84	33.62	44.72	9.96	13.25	20.94	27.86
52	14.82	19.71	36.73	48.84	11.34	15.08	23.18	30.83
53	16.42	21.83	40.15	53.40	12.86	17.11	25.65	34.12
54	18.21	24.23	43.95	58.45	14.61	19.42	28.37	37.73
55	20.26	26.96	48.19	64.09	16.55	22.02	31.38	41.74
56	22.62	30.08	52.93	70.40	18.76	24.95	34.73	46.20
57	25.33	33.69	58.32	77.56	21.25	28.27	38.50	51.20
58	28.50	37.91	64.53	85.84	24.15	32.11	42.81	56.94
59	32.32	42.97	71.97	95.72	27.58	36.68	47.95	63.77
60	37.09	49.34	81.31	108.14	31.84	42.34	54.42	72.37
61	40.64	54.07	87.38	116.22	34.38	45.73	57.33	76.25
62	38.91	51.75	79.90	106.28	32.56	43.31	52.05	69.21
63	35.64	47.41	69.53	92.47	29.36	39.05	44.77	59.54
64	28.19	37.49	48.78	64.87	20.35	27.07	28.33	37.67
65	19.63	26.12	30.75	40.91	13.59	18.06	16.92	22.51

\*These rates will expire on 28 February 2021, unless subject to earlier variation in line with the terms of the insurance policy.

Annual Premium Rates per \$1,000 Sum Insured*								
Age 65 Personal White Collar Rates								
Age Next Birthday	30 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
16	4.07	5.43	9.29	12.35	2.28	3.04	4.78	6.37
17	4.07	5.43	9.29	12.35	2.28	3.04	4.78	6.37
18	4.07	5.43	9.29	12.35	2.28	3.04	4.78	6.37
19	4.07	5.43	9.29	12.35	2.28	3.03	4.78	6.35
20	4.07	5.43	9.29	12.35	2.28	3.03	4.78	6.35

Annual Premium Rates per \$1,000 Sum Insured*								
Age 65 Personal White Collar Rates								
Age Next Birthday	30 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
21	4.07	5.41	9.29	12.34	2.28	3.03	4.77	6.35
22	4.19	5.57	9.54	12.69	2.35	3.12	4.92	6.54
23	4.33	5.75	9.81	13.04	2.43	3.23	5.07	6.74
24	4.46	5.94	10.13	13.44	2.51	3.34	5.25	6.98
25	4.61	6.12	10.49	13.96	2.60	3.46	5.47	7.26
26	4.85	6.45	10.80	14.36	2.71	3.59	5.78	7.68
27	4.93	6.55	11.27	14.99	2.79	3.71	5.91	7.87
28	5.03	6.69	11.83	15.75	2.87	3.82	6.10	8.11
29	5.17	6.87	12.48	16.60	2.96	3.93	6.34	8.44
30	5.33	7.10	13.21	17.57	3.04	4.05	6.65	8.84
31	5.52	7.36	14.04	18.68	3.14	4.17	7.04	9.35
32	5.75	7.64	14.97	19.90	3.23	4.30	7.48	9.96
33	5.99	7.96	16.00	21.28	3.34	4.44	8.01	10.67
34	6.26	8.32	17.14	22.79	3.46	4.61	8.64	11.50
35	6.57	8.74	18.49	24.60	3.62	4.80	9.42	12.53
36	6.93	9.21	20.10	26.72	3.79	5.04	10.36	13.79
37	7.32	9.73	21.84	29.05	4.02	5.35	11.43	15.21
38	7.80	10.37	23.74	31.58	4.30	5.72	12.64	16.80
39	8.36	11.11	25.82	34.34	4.68	6.22	13.98	18.59
40	8.99	11.95	28.07	37.35	5.12	6.81	15.48	20.58
41	9.69	12.89	30.51	40.58	5.65	7.52	17.13	22.78
42	10.47	13.92	33.14	44.07	6.27	8.33	18.93	25.19
43	11.34	15.08	35.95	47.81	6.99	9.30	20.93	27.83
44	12.29	16.35	38.97	51.82	7.84	10.43	23.09	29.49
45	13.35	17.76	42.16	56.08	8.80	11.71	25.41	33.79
46	14.51	19.31	45.55	60.57	9.92	13.20	27.90	37.10
47	15.80	21.01	49.10	65.30	11.18	14.86	30.54	40.60
48	17.21	22.87	52.81	70.23	12.58	16.74	33.30	44.29
49	18.73	24.91	56.64	75.33	14.15	18.81	36.17	48.11
50	20.39	27.12	60.58	80.57	15.85	21.08	39.11	52.03
51	22.18	29.49	64.59	85.89	17.69	23.53	42.10	56.00

Annual Premium Rates per \$1,000 Sum Insured*								
Age 65 Personal White Collar Rates								
Age Next Birthday	30 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
52	24.08	32.03	68.61	91.25	19.64	26.13	45.09	59.98
53	26.09	34.71	72.60	96.56	21.69	28.85	48.03	63.88
54	28.19	37.49	76.49	101.73	23.80	31.65	50.85	67.63
55	30.38	40.39	80.21	106.68	25.93	34.49	53.49	71.14
56	32.60	43.36	83.67	111.27	28.05	37.29	55.86	74.30
57	34.85	46.36	86.75	115.39	30.08	40.01	57.91	77.02
58	37.09	49.34	89.36	118.86	32.00	42.56	59.52	79.15
59	39.28	52.23	91.37	121.54	33.73	44.86	60.59	80.60
60	41.30	54.93	92.62	123.19	35.18	46.78	61.04	81.18
61	40.64	54.07	87.38	116.22	34.38	45.73	57.33	76.25
62	38.91	51.75	79.90	106.28	32.56	43.31	52.05	69.21
63	35.64	47.41	69.53	92.47	29.36	39.05	44.77	59.54
64	28.19	37.49	48.78	64.87	20.35	27.07	28.33	37.67
65	19.63	26.12	30.75	40.91	13.59	18.06	16.92	22.51

\*These rates will expire on 28 February 2021, unless subject to earlier variation in line with the terms of the insurance policy.

**Important Notes about the cost of cover:** The rates shown in the above tables reflect the premium rates, which apply per \$1,000 of annual benefit based on a White-Collar classification. Any occupational or other loadings will apply in addition to these rates. The cost of cover is calculated using the above premium rates and taking into account any premium rating factor as determined by the Insurer.

Stamp duty is not included in the Insurer's base premium rates (above). An additional amount is payable on the above rates in respect of stamp duty depending on the State or Territory. Refer to the table below for the stamp duty rates that currently apply to premium rates for Income Protection Cover each year.

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

## Duty of Disclosure

### Your duty of disclosure

Before you enter into a contract of life insurance with the Insurer, you have a duty under the Insurance Contracts Act 1984, to disclose to the Insurer every matter that you know, or could reasonably be expected to know, which may be relevant to the Insurer's decision whether to accept the risk of insurance and, if so, on what terms.

You have the same duty to disclose those matters to the Insurer before you extend, vary or reinstate a contract of life insurance. Your duty however, does not require disclosure of a matter:

- That diminishes the risk to be undertaken by the Insurer;
- That is of common knowledge;
- That the Insurer knows or, in the ordinary course of its business, ought to know; or
- The disclosure of which is waived by the Insurer.

The duty of disclosure applies even after your application for cover is completed until the Insurer's acceptance of insurance is issued in writing.

## Non-disclosure

If you do not disclose to the Insurer every matter that you know or could reasonably be expected to know that would be relevant to the Insurer's decision to accept the risk, the Insurer may avoid the contract in respect of any insurance provided for you within three years of entering into it.

If your non-disclosure is fraudulent, the Insurer may avoid the contract at any time.

If the Insurer is entitled to avoid the contract in respect of any insurance provided for you, the Insurer may elect not to avoid it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the

premium that would have been payable if you had disclosed all relevant matters to the Insurer.

All questions on any application you make in relation to insurance cover are relevant as to whether or not the Insurer accepts the risk and, if so, on what terms.

This Factsheet is issued by Equity Trustees Superannuation Limited (ABN 50 055 641 757, RSE License No L0001458, AFSL 229757), as Trustee of the CUBS Superannuation Fund (ABN 90 120 177 925, RSE Fund Registration No. R1068832) (the Fund).

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