

Insurance Guide

14 October 2020 - Super

About this material

This document provides more detailed information than that is provided in the Australian Ethical Super Product Disclosure Statement (PDS) dated 14 October 2020. The material in this document is incorporated into the PDS.

The information in this document forms part of the PDS for the Australian Ethical Retail Superannuation Fund (the Fund) dated 14 October 2020.

The information in the PDS is designed to help you:

- decide whether the Fund will meet your needs
- compare the Fund with others you may be considering.

The Fund's PDS is available free of charge by downloading it from our website, australianethical.com.au, contacting us on **1300 134 337** or emailing us at members@australianethical.com.au. The PDS should be considered before deciding whether to acquire, or to continue to hold, interests in the Fund.

Important

Interests in the Australian Ethical Retail Superannuation Fund (the Fund) (ABN 49 633 667 743) are offered by Australian Ethical Investment Limited (ABN 47 003 188 930, AFSL 229949) and issued by the Trustee of the Fund, Australian Ethical Superannuation Pty Limited (the Trustee) (ABN 43 079 259 733) USI AET0100AU.

This Insurance Guide should be read in conjunction with the Product Disclosure Statement (PDS) and the Super Additional Information Booklet for the Fund.

Information contained in the PDS, the Additional Information Booklets and the Insurance Guide (that is not materially adverse) may change from time to time. You can find out about any updated information that is not materially adverse by visiting our website at australianethical.com.au/super/pds. You can also request a free paper copy or electronic copy of any updated information by contacting us on **1300 134 337**. You will be notified of any material changes in advance.

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Overview

We are committed to making insurance easier to understand and simpler to manage. That's why we have adopted the superannuation Industry Voluntary Code of Practice which sets high standards for the delivery of insurance to superannuation members. To learn more about the code please visit australianethical.com.au/personal/super/insurance.

At Australian Ethical Super we consider insurance to be a vital part of living life with financial health and understanding. It provides financial peace of mind so you can focus on other things in life. For help check our Insurance hub at australianethical.com.au/personal/super/insurance.

This guide provides you with the detail about:

- Your insurance cover
- Your insurance options
- The cost of insurance cover
- Changing your cover to suit your needs.

Insurance is available to provide members and their families with financial security if difficult times are encountered. It can help protect you and your family in the event that you die, you become permanently disabled or terminally ill, or are temporarily unable to work due to illness or injury. Australian Ethical Super provides insurance cover via group arrangements with MetLife Insurance Limited (the Insurer) (ABN 75 004 274 882, AFSL 238096).

Insurance policies

Insurance cover through Australian Ethical Super is provided strictly under the terms and conditions of policies agreed with the Insurer. This guide aims to provide you with information about the Fund's insurance arrangements, but it does not contain all the terms and conditions that apply, and it does not set out definitions for all items defined under the policies. A copy of the insurance policies will be made available upon request.

While the trustee have taken all due care in preparation of this Insurance guide, it reserves its right to correct any errors and omissions. If there's any inconsistency between the trust deed or insurance policy and this Insurance Guide, the trust deed and insurance policy, as applicable, will prevail.

Do I need insurance?

Having the right type of insurance and the right level of insurance cover is an important part of planning for the future and protecting yourself and your family. While people insure their car and home, when it comes to personal insurance many people are under insured. Think about how you or your family might cope financially if you were not able to work either temporarily or permanently due to illness or injury, or in the event of your death.

Like many matters relating to your finances, if you're unsure you should seek support or financial advice.

Why should I have insurance with Australian Ethical Super?

As a superannuation fund we are able to provide discounted group rates, meaning you generally pay less than you would if you applied for personalised individual cover. The insurance cover you have is flexible – you can reduce or cancel, or apply to increase your insurance at any time to suit your needs.

Use your super to pay for your insurance

Having your insurance with Australian Ethical Super means that your insurance premiums are deducted directly from your super account and not from your take-home pay. These insurance arrangements only apply to members with an accumulation account. Insurance is not offered to members who only have an account based pension.

The Fund receives tax deductions for paying insurance premiums. We pass these deductions back to you as a rebate into your super account.

Types of cover

There are three types of insurance available through Australian Ethical Super:

Death (including Terminal Illness)	Total & Permanent Disablement (otherwise known as "TPD")	Income protection
Provides a lump sum benefit for you, your dependants or your legal personal representative (executor of your estate) if you die or become terminally ill.	Provides you with a lump sum benefit if you become totally and permanently disabled and can no longer work. You cannot have TPD cover without Death cover.	Provides monthly payments if you're unable to work temporarily due to illness or injury. The maximum benefit is 75% of your monthly income plus up to 10% super contributions, with a maximum monthly benefit of \$30,000.

Australian Ethical Super can only pay a claim for insurance where the Insurer has accepted the claim and has paid the insured benefit to the Fund, and where you satisfy a condition of release under superannuation law for the payment of benefits from the Fund.

There is an insurance definitions section on page 30 which will help you understand the meaning of italicized words or phrases, such as the meaning of Total & Permanent Disablement.

Overview continued...

How do you get cover?

Below are the ways that you can get cover when you join Australian Ethical Super:

How to get cover	Summary of cover	More information
Default Cover	<p>This is provided to you automatically after you meet certain eligibility conditions.</p> <p>Default Cover is provided as “age-based cover”. This means that it is made up of Death and TPD insurance cover under the age-based cover scale and the amount of cover is determined by your age.</p>	See page 6
Default Cover (via opt-in)	<p>This is provided to you when you opt-in to have Default Cover start earlier before meeting certain eligibility conditions.</p> <p>Default Cover (via opt-in) is provided as “age-based cover”. This means that it is made up of Death and TPD insurance cover under the age-based cover scale, and the amount of cover is determined by your age.</p>	See page 7
New Member Offer cover	<p>You can apply to increase your Default Cover up to a certain limit, as long as you do it within 120 days of joining us and you meet certain conditions.</p> <p>You cannot apply for New Member Offer cover if you don’t have Default Cover.</p>	See page 9
Fixed Cover	<p>You can apply for a set, or additional, dollar amount of Death and TPD cover at any time, however this needs to be accepted by the Insurer.</p> <p>Fixed Cover means that your cover will not change even as you get older (other conditions apply).</p> <p>You may be required to provide additional information depending on the cover amount you are applying for and your personal circumstances.</p>	See page 10
Life Events cover	<p>You can apply for additional Death and TPD cover up to a certain limit if you experience a specific life event, such as marriage or having a child.</p> <p>You can only apply for Life Events cover if you already have Default or Fixed Death and TPD insurance cover.</p>	See page 13
Income Protection Cover	<p>You can apply for Income Protection Cover at any time, however this needs to be assessed and accepted by the Insurer.</p> <p>You will be required to provide additional personal information when applying for Income Protection Cover.</p>	See page 16
Transferring Cover	<p>You can transfer your Death and TPD and/or Income Protection cover and amount from another super fund.</p> <p>Once you have transferred Death and TPD and/or Income Protection cover to Australian Ethical Super, you can no longer receive Default Cover.</p>	See page 19

Death and TPD insurance

Your Death and TPD cover is available either as Age-based or fixed cover.

What is the difference between “age-based” cover and “fixed” cover?

Age-based cover	Fixed Cover
<p>Age-based cover is where the level of Death and TPD cover you get is based on your age. This means that the amount of cover you get and the cost of it changes as you get older.</p> <p>Age-based cover is designed to provide a minimum amount of Death and TPD cover for changing needs as you get older.</p> <p>Default Cover is available as age-based cover.</p> <p>There are limited number of ways in which you can change your age-based cover.</p> <p>You can increase in the amount of Death and TPD cover that applies to you at each age by applying for an “age-based cover multiplier” under New Member Offer cover or Life Events cover. However, you are unable to decrease your age-based cover without fixing your cover.</p> <p>Age-based cover multipliers:</p> <p>You can increase your age-based cover with multipliers by applying for New Member Offer cover or Life Events cover. What this means is that your age-based cover will be increased by a multiplier that you have chosen. The total amount of cover that you have will be the level of age-based cover that applies to you, multiplied by the chosen multiplier.</p> <p>The multiplier that you have chosen to apply to your age-based cover will stay the same, but the total amount of cover you have will still change as you get older.</p> <p>Premiums are based on your age, sex at birth and occupation category.</p>	<p>Fixed Cover is where the total amount of Death and TPD cover you have stays fixed unless you change it and generally the cost of it increases as you get older. However your TPD cover will automatically decrease from 61 years of age.</p> <p>Fixed Cover allows you to set the amount of insurance cover that you need in order to suit your personal circumstances.</p> <p>Fixed Cover and Transferring Cover is available as fixed cover.</p> <p>You can increase your fixed cover by applying for Life Events Cover or additional Fixed Cover.</p> <p>You can also decrease your fixed cover at any time.</p> <p>Premiums are based on the amount of cover you have, your age, sex at birth, occupation category and smoking status.</p>

Default Cover

You will automatically receive Default Cover which is made up of Death and TPD insurance as a member of Australian Ethical Super when you join the fund and you meet certain eligibility conditions. You won't be required to complete medical forms or to have medical examinations to receive Default Cover, however you will be subject to new events cover limitations described below on page 24.

Are you eligible for Default Cover?

To be eligible for Default Cover, you will need to meet all of the following conditions:

- you are a member of Australian Ethical Super; and
- you are receiving cover for the first time with us and you have not previously cancelled cover in your Australian Ethical Super account; and

- you are aged 25 or over and under 65; and
- you have had an account balance of at least \$6,000; and
- your account is not inactive, where inactive means that you have not received any contributions or rollovers into your account for at least 16 months or more whilst you are a member (however if you have been a member with Australian Ethical Super for less than 16 months, this condition does not apply to you).

For example, if you joined the fund on 14 October 2020, you have made an *active contribution* as a rollover of \$7,000 into your account on 30 October 2020, and you reach your 25th birthday on 2nd November 2020, your Default Cover will commence automatically on 2nd November, as this is the date all the above conditions are met. Premiums will be deducted from your account on a monthly basis in arrears.

You can opt-in to Default Cover earlier than this and you can also opt-out of Default Cover as set out further below.

Default Cover continued...

Opting-in to Default Cover before you are eligible

If you're aged between 15 to 24 or you have an account balance of less than \$6,000 and you want Default Cover to start earlier, you can make a *valid election* by opting-in at any time to receive Default Cover, provided that this is the first time you are receiving cover with us. Your cover will begin when we receive and approve your opt-in.

If you do not have a positive account balance at least once since joining the fund, then cover will be cancelled with effect from the cover start date.

IMPORTANT: You will need to ensure that your super account has enough money to pay for insurance premiums when you opt-in.

You can opt-in for Default Cover by completing the Insurance Opt-In form available at: australianethical.com.au/personal/super/forms-and-product-disclosure-statements.

When does Default Cover start?

Your Default Cover starts **automatically** when you meet the eligibility conditions, or earlier when you opt-in to receive Default Cover.

Your Default Cover starts only once.

You will need to ensure that your super account has enough money to pay for insurance premiums when your Default Cover starts. The insurance premiums are deducted from your super account on a monthly basis and paid in arrears.

How much does Default Cover cost?

The cost of age-based cover is calculated as an annual insurance fee using the annual premium rate table and occupation loadings in the Rates tables section. Insurance premiums are deducted from your super account monthly and will vary based on the amount of cover you have under the age-based cover scale, your age, sex at birth, and occupation category.

Having the right details will ensure you are being charged the right amount for your insurance cover. You can do this by updating your details on the member portal.

Are there any restrictions that apply to Default Cover?

Yes – the Default Cover you receive is restricted by new events cover limitations for the first 30 days.

New events cover limitations is removed after the first 30 days **as long as you meet all of the following conditions:**

- you have been in *active employment* for the first 30 consecutive days of Default Cover starting; and
- an *employer contribution* is received in the 120 days before your cover started; and
- within the 6-month period before your cover started, you weren't:
 - diagnosed with or had experienced symptoms of, seeking medical opinion for, under investigation or advised to undergo investigations for a *degenerative condition* (see below); or
 - absent from work, or on restricted duties or hours, for more than 7 consecutive working days due to injury or illness; and
- before your cover started, you were not diagnosed with a terminal illness, or had received or entitled to receive a TPD or terminal illness benefit from any source.

If you don't meet these conditions, your Default Cover will continue to be restricted by new events cover limitations for at least 24 months. If you are not in *active employment* for the final 30 consecutive days immediately before the 24-month period ends, new events cover limitations will continue to apply until you have been in *active employment* for 30 consecutive days.

However, if you were previously diagnosed with a terminal illness, or had received or entitled to receive a total and permanent disablement or terminal illness benefit before cover started, new events cover limitations cannot be lifted and will apply indefinitely.

What is a degenerative condition?

The Insurer considers a *degenerative condition* to be any of the following conditions:

- Parkinson's disease
- dementia
- arthritis including rheumatoid arthritis
- osteoporosis
- motor neurone disease
- multiple sclerosis
- muscular dystrophy

Default Cover continued...

What are new events cover limitations?

New events cover limitations means that you are not covered for pre-existing injuries or illnesses. When new events cover limitations apply, we won't pay a benefit for any injury or illnesses you have before your cover starts, restarts or increases, unless:

- you weren't aware of the injury or illness at the time, and
- a reasonable person in the circumstances could not be expected to have been aware of the injury or illness at the time.

Please refer to page 24 for full details of the new events cover limitations that apply depending on your situation.

You are considered to be in *active employment* if you're:

- in *gainful employment* and not absent from work, or on leave, due to illness or injury
- actively performing or capable of performing all duties of your occupation for at least 35 hours per week (even if not working 35 hours per week), free from any limitation due to illness or injury
- not in receipt of, or entitled to claim, *income support benefits* from any source including, but not limited, to workers' compensation benefits, statutory motor accident benefits or disability income benefits (including government *income support benefits* of any kind)

See page 23 for more details on any limitations and exclusions that may apply to your cover.

Age next birthday	Death cover	TPD cover
16	\$67,500	\$135,000
17	\$67,500	\$135,000
18	\$67,500	\$135,000
19	\$67,500	\$135,000
20	\$67,500	\$135,000
21	\$67,500	\$135,000
22	\$67,500	\$135,000
23	\$67,500	\$135,000
24	\$67,500	\$135,000
25	\$67,500	\$135,000
26	\$147,000	\$147,000
27	\$159,000	\$159,000
28	\$171,000	\$171,000
29	\$185,000	\$185,000
30	\$200,000	\$200,000
31	\$214,000	\$214,000
32	\$230,000	\$230,000
33	\$230,000	\$230,000
34	\$230,000	\$230,000
35	\$230,000	\$230,000
36	\$230,000	\$230,000
37	\$230,000	\$230,000
38	\$230,000	\$230,000
39	\$230,000	\$230,000
40	\$230,000	\$230,000
41	\$213,000	\$213,000
42	\$196,000	\$196,000
43	\$179,000	\$179,000

How much are you covered for under Default Cover?

Default Cover is made up of Death and TPD insurance cover under an age-based cover scale.

An age-based cover scale is where the amount of Death and TPD insurance cover depends on your age, and changes as you get older.

To find out the amount of Default Cover that applies for your age group, refer to the below Age-based cover scale table.

Age next birthday	Death cover	TPD cover
44	\$161,000	\$161,000
45	\$147,000	\$147,000
46	\$135,000	\$135,000
47	\$123,000	\$123,000
48	\$112,000	\$112,000
49	\$101,000	\$101,000
50	\$90,000	\$90,000
51	\$79,000	\$79,000
52	\$70,000	\$70,000
53	\$61,000	\$61,000
54	\$53,000	\$53,000
55	\$46,000	\$46,000
56	\$39,000	\$39,000
57	\$33,000	\$33,000
58	\$28,000	\$28,000
59	\$24,000	\$24,000
60	\$20,000	\$20,000
61	\$16,000	\$16,000
62	\$13,000	\$13,000
63	\$12,000	\$12,000
64	\$11,000	\$11,000
65	\$10,000	\$10,000
66	\$9,000	\$9,000
67	\$8,000	\$8,000
68	\$7,000	\$7,000
69	\$6,000	\$6,000
70	\$6,000	\$6,000

If you want your cover amounts to be remain the same even as you age, you can fix your current level of Default Cover by converting it to Fixed Cover. You can do this at any time by advising the Fund. See "Converting your current age-based cover to fixed cover or decreasing your cover" of this document on page 12 for more information.

Default Cover continued...

Can you get more cover?

If you require more cover than what Default Cover provides, you can apply for Fixed Cover at any time. If accepted, your Death and TPD insurance cover will become fixed. This means that your cover amount will remain the same and won't change each birthday. However your TPD cover will automatically decrease from 61 years of age.

See australianethical.com.au/personal/super/forms-and-product-disclosure-statements on how to apply for Fixed Cover.

What if I don't want Default Cover?

If you do not want Default Cover to commence **automatically** when you meet eligibility conditions, you can **contact us** before Default Cover starts to make sure that you are not provided with Default Cover. You have to fill out the **Insurance Variation**

Form if you wish to opt-out of Default Cover.

There is also a 90-day cooling off period for Default Cover. If your Default Cover has already started, you have 90 days from the date your Default Cover starts to tell us you don't want Default Cover. Your Default Cover will be cancelled from the date it started and all insurance premiums paid during the 90-day period will be refunded, provided you haven't already made a claim.

If you choose to cancel Default Cover after 90 days of it commencing, then your cover will cease effective from the date we receive your cancellation request (via phone or in the member portal). Premiums will only be charged up to the time your cover ceases.

If you choose to cancel your cover and later decide to apply for cover, you will need to provide evidence of good health and be assessed by the Insurer. We recommend that you speak with a financial adviser about your insurance needs before making this important decision.

New Member Offer

As a new member of Australian Ethical Super, you may be eligible to apply to increase your death and TPD insurance under Default Cover without needing to provide any health evidence when you first join.

You can do so by selecting a Death and TPD cover scale multiplier of either 1.30 or 1.60. The multipliers are based on the amounts in the age-based cover scale shown in the Rate Tables section.

How to get New Member Offer cover?

To receive New Member Offer cover, you will need to make sure that:

1. within 120 days of joining Australian Ethical Super, you have met eligibility conditions or have opted in for Default Cover to start, and your super account receives at least one *employer contribution*; and
2. you have completed the New Member Offer application and submitted it to us within 60 days of your first *employer contribution*;

You will need to have Default Cover in order to get the New Member Offer. If we receive your application for New Member Offer cover but your Default Cover does not start within 120 days of you joining Australian Ethical Super, the New Member Offer will expire.

This New Member Offer is not available if you have already changed any part of your Default Cover including converting your Default Cover to Fixed Cover.

New Member Offer is not available to members who have their cover cancelled for any reasons since becoming a member including whose cover started under the reinstatement or recommencement terms.

You can apply for New Member Offer by filling out the Insurance Variation Form on our website australianethical.com.au/personal/super/forms-and-product-disclosure-statements

When does New Member Offer cover start?

Your New Member Offer cover will start when your application is approved by us or at the same time as your Default Cover starting (as long as it starts within 120 days of you joining Australian Ethical Super), whichever is later.

Once your New Member Offer cover starts, it means that your Default Cover under the age-based cover scale will be increased by your chosen multiplier of 1.30 or 1.60.

If your Default Cover is restricted by new events cover limitations, the same limitations will also apply to the increased cover you receive under this New Member Offer.

See page 23 for more details on any limitations and exclusions that may apply to your cover.

Default Cover continued...

How does New Member Offer cover work?

Jenny is 32 (age next birthday 33) and has an account balance of \$6,000 and is in the Professional category. Her Default Cover under the age-based cover scale is \$230,000 for Death and \$230,000 for TPD assuming she meets eligibility and commencement of Default Cover conditions. She is interested in increasing her cover up to a multiplier of 1.60 and wants to check the amounts and costs of cover. She looks up the cover amounts in the table on page 8 and the annual premium rate table on page 37.

Amount of Death and TPD cover:

$\$230,000 \times 1.6 = \$368,000$

Yearly Cost of Death and TPD Cover:

$= \$368,000 / \$1,000 \times \text{annual premium rate for Death and TPD} \times \text{occupation loading}$

$= \$368 \times \$0.32 \times 85\%$

$= \$100.10$

Fixed Cover

Fixed Cover means that the amount of Death and TPD cover generally stays the same, but your insurance premiums are determined by the amount of cover you have, your age, your sex, your occupation category and your smoker status.

You can apply for Fixed Cover if you want to either:

Fix your current age-based cover	Decrease your current cover	
<p>You can fix your current age-based cover. This means that the total amount of age-based cover that you currently have will not change even as you get older. However, from age 61, TPD cover will reduce as set out in the table on the next page.</p> <p>*If you are under 25, you will need to ensure that your TPD cover is not higher than Death cover by either decreasing your Death cover or increasing your TPD cover.</p>	<p>You can decrease your current cover at a set lower amount.</p> <p>Once you have decreased your current cover, your cover will become Fixed Cover.</p>	<p>You can fix your age-based cover or reduce your current cover at any time by completing and submitting an application to us.</p> <p>You will not be required to provide additional information.</p>
Increase your current cover	Apply for new cover	
<p>You can increase your current Death or Death and TPD cover at a set higher amount.</p> <p>You can do this if you currently have age-based cover or Fixed Cover.</p>	<p>You can apply for new cover if you do not already have cover with us because you are not eligible to receive Default Cover, or you have previously cancelled your cover under your Australian Ethical Super account.</p>	<p>You can apply to increase your current cover or apply for new cover at any time.</p> <p>However, you may be required to provide additional personal information and your cover will be subject to acceptance by the Insurer.</p>

Fixed Cover continued...

When you are applying to fix your Death and TPD cover, your Death insurance cover cannot be less than your TPD insurance cover.

If you have age-based cover and your application for Fixed Cover is accepted by our Insurer, you will no longer hold Default Cover. and you won't be eligible for Default Cover in the future.

NOTE: If you have age-based cover and your application results in one cover type being declined and the other cover type accepted, all your insurance will be converted to Fixed Cover.

John is 29 years old (his age next birthday is 30) and has \$230,000 of Death insurance and \$230,000 of TPD insurance under Default Cover.

John applies to increase his total Death insurance cover to \$500,000, and increase his total TPD insurance cover to \$500,000. The Insurer accepted John's application to increase his Death insurance cover to \$500,000 but declined his application to increase his TPD insurance cover.

John accepts the Insurer's decision and offer of insurance, and so both his new Death cover and existing TPD cover becomes Fixed Cover. This means that John will have fixed amount of \$500,000 in Death cover, and fixed amount of \$230,000 in TPD cover, and the fixed amounts will not change even as John gets older (subject to the reduction to TPD cover after age 61 by the percentages set out in the table below).

How does Fixed Cover work?

If you have Fixed Cover, the amount of Fixed Cover will remain the same regardless of your age until you reach age 61 (subject to maximum insurable age restrictions). From age 61, your TPD will reduce each year by the following percentages in below table until it reduces to zero upon your 70th birthday.

Age attained	Percentage of fixed insurance amount paid for TPD	Example (if you have \$500,000 in TPD insurance on your 60th birthday)
60	100%	\$500,000
61	90%	\$450,000
62	80%	\$400,000
63	70%	\$350,000
64	60%	\$300,000
65	50%	\$250,000
66	40%	\$200,000
67	30%	\$150,000
68	20%	\$100,000
69	10%	\$50,000
70	Nil	Nil

When you fix cover, your premium rates are determined under Insurance Rate Tables and will change from year to year based on your age, sex at birth, smoking status, and occupation category.

Insurance Rate Tables are provided from page 38 of this guide.

How much does Fixed Cover cost?

Your annual insurance premiums for Fixed Cover are determined under the annual premium rate tables and occupation loadings as set out in the Rate Tables section of this guide. Your annual insurance premiums depend on the amount of cover you have, as well as your age, sex at birth, smoker status and occupation category.

Having the right details will ensure you are being charged the right amount for your insurance cover.

Your insurance premiums change from year to year and typically increase as you get older.

FOR EXAMPLE:

John is a 29 year old male (his age next birthday is 30). John is also a non-smoker and his occupation category is Light Manual. John needs more insurance cover as he has a growing family and wishes to apply for a total amount of \$500,000 in Death and TPD cover. To find out how much this will cost per year, John looks at the annual premium rate tables and occupation loadings on page 38.

Yearly cost of Fixed Death and TPD Cover

$$\begin{aligned}
 &= (\$500,000 / \$1,000) \times \text{annual premium rate} \\
 &\quad (\text{male, 30 age next birthday, non-smoker}) \times \text{occupation loading} \\
 &= \$500 \times \$0.48 \times 140\% \\
 &= \$336.00
 \end{aligned}$$

Fixed Cover continued...

Converting your current age-based cover to Fixed Cover or decreasing your cover

You can fix your current level of age-based cover or reduce your current cover at any time by completing the Insurance Variation Form or electronically by going to the 'Manage my insurance' section of your online member account.

You do not need to satisfy any additional conditions to fix your age-based cover or reduce your cover, as long as your cover have not otherwise ended.

You will not be required to provide any additional information and the change in cover will be effective from the date we receive your request.

Increasing your cover or applying for new cover

You can apply for Fixed Cover if you are looking to increase your current cover, or you do not currently have insurance cover and you would like to apply for new cover that is tailored to your needs.

Are you eligible to increase your cover or apply for new cover?

You must satisfy the following conditions when applying to increase your cover or apply for new cover:

- you must be a member of Australian Ethical Super, and
- aged 15 or over and under 65.

How much cover can you apply for?

You can tailor the amount of cover to suit your personal circumstances by applying for a fixed dollar amount of:

- Death and TPD cover, or
- Death only cover.

The maximum amount of cover that you can apply for is:

- Death cover: Unlimited
- Terminal Illness cover: \$5million (this forms part of the Death cover)
- TPD cover: \$5million

Applying for Fixed Cover

To apply for additional Fixed Cover, you can apply electronically in the Insurance Cover section of your online member account. You can also apply by completing the Insurance Application Form available at australianethical.com.au/personal/super/forms-and-product-disclosure-statements. You should refer to the Super Additional Information Booklet for additional information regarding your online account.

Subject to your personal circumstances and the amount of cover you're applying for, you may be asked to provide additional personal information to enable our Insurer to complete their assessment.

When assessing your application, the Insurer may:

1. Accept cover: This means the insurance cost and terms and conditions detailed in the most recent version of this Insurance Guide will apply to your cover.

2. Accept cover with conditions: This means our Insurer may apply certain restrictions and limitations on your Fixed Cover. They may also apply a higher insurance cost, called a loading, in recognition of the increased risk they've taken by accepting your application for cover. The loading will apply in addition to the costs detailed in the most recent version of this Insurance guide.

3. Decline cover: This means you won't be eligible to receive the cover you've applied for.

If the Insurer declines cover, any existing cover that you already have will still apply on the terms that existed before the application for Fixed Cover was made.

When does Fixed Cover start?

Fixed Cover will start on the date the Insurer accepts cover.

There is also a 90 day cooling off period for new Fixed Cover. If you have been accepted by the Insurer for new Fixed Cover but you have changed your mind and you wish to decline our offer, you must notify us within 90 days of the Insurer's acceptance. The cover will then be deemed never to have started and all insurance premiums paid during the cooling off period will be refunded.

However, if you do not have enough money in your super account to pay premiums for 90 days after Fixed Cover started, the acceptance of the Fixed Cover will be void from the date it was accepted and Fixed Cover will be deemed to have never started.

Additional important information about Death and Death & TPD insurance

Life Events cover

Some events in life make us consider our financial needs and in some cases, the needs of our dependents.

When one of the following life events occurs, you can increase your Default or Fixed Death and TPD cover without having to provide medical information. You'll need to provide the following documentation to confirm your life event:

Life Event	Evidence required
You get married	A certified copy of marriage certificate
You get divorced	A certified copy of a Decree Nisi (divorce order)
You become a parent, including where you adopt a child	A certified copy of the child's birth certificate or adoption certificate with you appearing as a parent.
You take out a mortgage on a newly purchased property or parcel of land where you intend to reside immediately after the purchase or immediately after building a house on the land	A certified copy of all of the following: <ul style="list-style-type: none"> statement of the loan; and stamped front page of the contract of sale; and statutory declaration confirming the purchased property will be your primary residence
Your spouse dies	A certified copy of the death certificate

You can increase your Death and TPD insurance cover by up to the lesser of:

- an amount equal to 25% of your existing cover, or
- \$200,000, or
- the amount of mortgage (if applicable)

If you have Default Cover under the age-based cover scale, the increase in cover will be converted to a multiplier equivalent to the amount of cover that you have applied for under Life Events Cover, rounded down to the nearest 0.05.

If you have Death only cover, you can only apply to increase your Death only cover. If you have Death and TPD cover, the increase will apply to both your Death and TPD cover at the same level.

Applying for Life Events cover

You will be eligible to receive Life Events cover if:

- you have Death only or Death and TPD insurance cover with us
- your application for increased cover, plus the evidence in the table, is made within 60 days after the date of your life event or 30 days after we issued the first periodic member statement to you following the life event, whichever is later
- you haven't previously increased cover under a life event
- your cover hasn't been cancelled
- you have not received, nor entitled to receive, a death, terminal illness or TPD benefit from any source, or diagnosed with a terminal illness
- you have not been previously declined for additional insurance with us

To apply for life events additional cover, you can complete the Insurance Variation Form available at australianethical.com.au/personal/super/forms-and-product-disclosure-statements.

When does Life Events cover start?

Life events cover will start on the date our Insurer accepts your application. Insurance premiums may also increase as a result of the increase in cover.

If you are not in *active employment* at the time you increase your cover, your increased cover will be restricted by new events cover limitations until you are in *active employment* for 30 consecutive days. Any limitation, restriction or loading that applies to your existing Death and TPD cover will also apply to the increased cover.

See page 23 for more details on any limitations and exclusions that may apply to your cover.

Additional important information about Death and Death & TPD insurance continued...

Interim Accident cover – Death and TPD insurance cover

You are provided with interim accident cover while the Insurer assesses your application for Death only or Death & TPD Fixed Cover. This means that if you die or become totally and permanently disabled as a result of an accidental injury before the Insurer finalises their assessment of your application, the Death or TPD benefit you receive will be the lesser of:

- the amount of cover that you have applied for (including any existing cover); and
- \$1,500,000

What is an accidental injury?

An accidental injury is bodily injury caused solely and directly by accidental, external and visible means, independent of any other cause.

If you're applying for both Death and TPD cover and become eligible for a benefit, we'll only pay for either Death or TPD, not both.

Interim accident cover ends on the earlier of the date:

- the application is withdrawn by you or is closed by the Insurer due to non-receipt of outstanding requirements;
- the Insurer notifies their decision on the application;
- 90 days from the date the Insurer receives the application;
- cover otherwise ends under this policy; and
- this policy terminates.

If a benefit has been paid during the interim accident period then any insurance application will be cancelled and you will not be able to apply for cover.

When does Death and TPD insurance cover end?

Your Death and TPD cover will end on the earliest of:

- the date that is 90 days since your last premium deduction (unless your account has had a zero account balance since you joined the fund, in which case cover ceases on the date it started as if it had never commenced);
- the date your super account is inactive for a continuous period of 16 months and you haven't made a *valid election* to keep your cover;
- the date you notify Australian Ethical Super that you wish to cancel your cover;
- the date you leave the fund;
- the date you are paid a terminal illness benefit. However, if your Death cover is greater than \$5 million, your Death cover (without terminal illness) will continue while you remain a member and maintain a sufficient balance to meet your insurance premiums, unless cover ends for some other reason. Your Death cover will be reduced by \$5 million;
- the date you are paid a TPD benefit. However, if your Death cover is greater than the TPD benefit paid, your Death cover will continue while you remain a member and maintain a sufficient balance to meet your insurance premiums, unless cover ends for some other reason. Your Death cover will be reduced by the amount of TPD benefit paid;
- the date you commence duty with the military services of any country (other than the Australian Armed Forces Reserve and you are not on active duty outside Australia);
- the date you reach the age of 70;
- the date the policy terminates

Can I restart my Death and TPD insurance cover after it ends?

Yes – in some circumstances, depending on how your cover ended.

How did your cover end?	How to restart cover?	When will cover restart?
Cover ended because it has been 90 days since the last premium deduction was made from your super account.	You can restart cover by making a contribution or rollover into your super account to make sure that your account balance can cover all outstanding insurance premiums owing since the last premium payment. You will need to do this within 120 days of your last premium payment.	Cover will automatically restart from the date it ended, so there are no gaps in cover. Your cover arrangements will remain the same as they were before they ended. However, if you are not in <i>active employment</i> on the date cover restarts, your cover may be restricted by new events cover limitations (See page 24 for more details).

Additional important information about Death and Death & TPD insurance continued...

How did your cover end?	How to restart cover?	When will cover restart?
Cover ended because you commenced duty with the military services	<p>You can restart cover once you are no longer on duty with the military services, as long as the period of duty is no longer than 12 months. If your period of duty with the military services is more than 12 months, you won't be able to restart cover.</p> <p>You will need to make sure that your account has enough money to pay for insurance premiums.</p>	<p>Cover will automatically restart from the date you are no longer on duty with the military services. There will be gaps in cover during the time you were on duty with the military services.</p> <p>Your cover arrangements will remain the same as they were before they ended.</p> <p>However, if you are not in <i>active employment</i> on the date cover restarts, your cover may be restricted by new events cover limitations (See page 24 for more details)</p>
Cover ended because your account is inactive for a continuous period of 16 months and you haven't made a <i>valid election</i> to keep your cover	<p>You can restart cover by applying to us within 60 days of cover ending.</p> <p>You will need to make sure that your account has enough money to pay for insurance premiums.</p> <p>To reinstate your cover, please complete the Insurance Opt-in form available at australianethical.com.au/personal/super/forms-and-product-disclosure-statements</p>	<p>When cover restarts will depend on when we receive your application to restart cover:</p> <p>If we receive your application within 30 days of cover ending: Cover will restart from the date it ended, so there are no gaps in cover.</p> <p>If we receive your application within 31 to 60 days of cover ending: Cover will restart from the date we receive your valid application to restart cover. There will be gaps in cover and your cover may be restricted by new events cover limitations (See page 24 for more details).</p> <p>Your cover arrangements will remain the same as they were before they ended.</p>

Cover ending on 1 April 2020 under Putting Member's Interest First Legislation

If your cover ended on 1 April 2020 because your account balance has not reached \$6,000 or more at least once between 1 November 2019 to 30 March 2020, Default Death & TPD insurance under the age-based cover scale will be switched on automatically for you without you having to take any action if you meet the following conditions:

- you are still a member of the Fund;
- you are aged 25 and over but under 65;
- you have had an account balance of \$6,000 or more;
- your account is not an inactive account (where your super account has not received any *active contribution* for 16 months or more); and
- you haven't previously asked us to cancel your Death and TPD cover under Australian Ethical Super.

You will be allocated to the occupation category of "Light Manual". There will be a gap in cover between 1 April 2020 and the date your cover restarts when you meet the above conditions. You will not be eligible to apply for increase in cover under the New Member Offer.

Your cover will also be restricted by new events cover limitations (See 24 for more details).

If you do not want your cover to restart automatically or wish to update your occupation category, Please please complete the Insurance Variation form, or see details under section "**What if I don't want Default Cover?**" on page 9.

Income Protection

Income Protection cover provides a monthly benefit if you are temporarily unable to work due to injury or illness. The monthly benefit starts accruing after your waiting period ends. The maximum time benefits are payable is your benefit period.

Are you eligible for Income Protection cover?

Income Protection is not provided as automatically and you will need to apply for cover subject to the acceptance by the Insurer.

You can apply for Income Protection at any time if you are:

- Aged 15 or over and under 65;
- A *permanent employee* or *self-employed* and working at least 15 hours per week, and
- Not a casual worker, or short-term contractor under a contract of 6 months or less.

Once you apply and have been accepted for cover, you will continue to hold that cover even if your work circumstances change. However, the maximum period that we will pay you monthly benefits will be restricted to 2 years if you move from *permanent employment* (or *self-employment*) to being a casual employee or short-term contractor.

See page 17 on what happens when you move from permanent employment to becoming a casual employee or short-term contractor.

Your Income Protection options

When applying for Income Protection cover, you will need to nominate the amount of cover that you want insured, and the benefit period and waiting period. The maximum amount of cover you can nominate is \$30,000 per month.

Regardless of the amount of cover you have at claim time, the benefit payable cannot exceed 85% of your *pre-disability income*, where 75% of your *pre-disability income* will be paid to you as income, and the balance of up to 10% paid as a superannuation guarantee contribution. See definition of *pre-disability income*.

Benefit period

The benefit period is the maximum time over which an income protection benefit will be paid starting from the end of the *waiting period*.

There are three benefit periods to choose from:

- 2 years
- 5 years
- to age 65.

Refer to the rate tables for more information.

Waiting Period

The waiting period is the time you must be off work due to illness or injury to become eligible for an income protection benefit payment.

There are three waiting periods to choose from:

- 30 days
- 60 days
- 90 days

Different insurance premiums apply for each waiting period. See the rate tables for more information.

When does Income Protection cover start?

Your Income Protection cover will start on the date the Insurer accepts cover.

There is also a 90 day cooling off period for Income Protection cover. If you have been accepted by the Insurer for Income Protection cover but you have changed your mind and you wish to decline our offer, you must notify us within 90 days of the Insurer's acceptance. The cover will then be deemed never to have started and all insurance premiums paid during the cooling off period will be refunded.

However, if you do not have enough money in your super account to pay premiums for 90 days after Income Protection cover started, the acceptance of the Income Protection cover will be void from the date it was accepted and Income Protection cover will be deemed to have never started.

Applying for Income Protection cover

To apply for Income Protection cover, you can apply electronically in the Insurance Cover section of your online account. You can also apply by completing the Insurance Application Form available at australianethical.com.au/super/forms/. You should refer to the Super Additional Information Booklet for additional information regarding your online account.

Subject to your personal circumstances and the amount of cover you're applying for, you may be asked to provide additional information to enable our Insurer to complete their underwriting assessment.

When assessing your application, the Insurer may:

1. **Accept cover:** This means the insurance cost and terms and conditions detailed in the most recent version of this Insurance guide will apply to your cover.

Income Protection continued...

- 2. Accept cover with conditions:** This means our Insurer may impose certain restrictions and limitations on your Income Protection cover. They may also apply a higher insurance cost, called a loading, in recognition of the increased risk they've taken by accepting your application for cover. The loading will apply in addition to the costs detailed in the most recent version of this Insurance guide. If a loading, restriction or limitation applies, you'll be advised in the letter regarding the acceptance of your cover.
- 3. Decline cover:** This means you won't be eligible to receive the cover you've applied for.

How much does Income Protection cover cost?

Your insurance premiums for Income Protection cover are determined by the amount of cover required and your chosen benefit period and waiting period under the insurance rate tables as set out from page 37 of this guide. The premiums depend on the level of cover, your age, sex at birth, smoker status, occupation category, benefit period and waiting period.

Having the right details will ensure you are being charged the right amount for your insurance cover.

Your insurance premiums change from year to year and typically increase as you get older.

What happens if I move from permanent employment (or self-employment) to being a casual employee or a short-term contractor?

If when you become disabled you are no longer a *permanent employee* or *self-employed* and your benefit period is longer than 2 years, you will only be paid a benefit for a maximum of 2 years.

If your work circumstances have changed and you do not anticipate you will meet the criteria for in the future, please advise us in writing so we can update your benefit period and adjust the premium. No premium refund is available for the period you had cover with a benefit period longer than 2 years but didn't meet the *permanent employee* or *self-employed* criteria.

Changing your Income Protection cover

You can change your Income Protection cover at any time, including the amount of cover, the waiting period, or the benefit period.

You do not need to provide us with an additional information if you are applying to:

- reduce the amount of cover; or
- reduce the benefit period; or
- increase the waiting period

The change will be effective from the date we receive and confirmed your request.

However, if you are applying for additional Income Protection cover such as:

- increasing the amount of cover; or
- increasing the benefit period; or
- reducing the waiting period

you may be asked to provide additional information to enable our insurer to complete their underwriting assessment. The changes to your Income Protection cover is subject to the Insurer's acceptance. See the section titled **Applying for Income Protection cover**.

Interim Accident cover – Income Protection

You're provided with interim accident cover while the Insurer assesses your application for Income Protection cover. This means that if you become *totally disabled* as a result of an accidental injury before the Insurer finalises their assessment of your application, the income protection benefit payment you receive is limited by the lesser of:

- the amount of cover that you have applied for; or
- \$15,000 per month.

What is an accidental injury?

An accidental injury is bodily injury caused solely and directly by accidental, external and visible means, independent of any other cause.

Interim accident cover ends on the earlier of the date:

- the application is withdrawn by you or is closed by the Insurer due to non-receipt of outstanding requirements
- Insurer notifies their decision on the application
- an income protection benefit becomes payable
- 90 days from the date the Insurer receives the application
- cover otherwise ends under this policy
- this policy terminates.

A benefit period of two years (or your existing benefit period if you already have Income Protection cover) and the waiting period that you are applying for (or your existing waiting period if you already have Income Protection cover) will apply to interim accident cover.

If a benefit is paid under interim accident cover your application for Income Protection cover will be cancelled.

Income Protection continued...

When does Income Protection cover end?

Your Income Protection cover will end on the earliest of:

- the date that is 90 days since your last premium payment;
- the date you turn 65;
- the date your account is inactive for a continuous period of 16 months and you haven't made a *valid election* to keep your cover;
- the date you notify Australian Ethical Super that you wish to cancel your cover;
- the date you cease to be a member of Australian Ethical Super;
- the date you commence duty with the military services of any country (other than the Australian Armed Forces Reserve and you are not on active duty outside Australia);
- the date the policy terminates.

Can I restart my Income Protection insurance cover after it ends?

Yes – in some circumstances, depending on how your cover ended.

How did your cover end?	How to restart cover?	When will cover restart?
Cover ended because it has been 90 days since the last premium payment was made from your super account, and there has been no premium payment for 90 days.	You can restart cover by making a contribution or rollover into your super account to make sure that your account balance can cover all outstanding insurance premiums owing since the last premium payment. You will need to do this within 120 days of your last premium payment.	Cover will restart from the date it ended, so there are no gaps in cover. Your cover arrangements will remain the same as they were before they ended. However, if you are not in <i>active employment</i> on the date cover restarts, your cover may be restricted by new events cover limitations (See page 24 for more details)
Cover ended because you commenced duty with the military services	You can restart cover once you are no longer on duty with the military services, as long as the period of duty is no longer than 12 months. If your period of duty with the military services is more than 12 months, you won't be able to restart cover. You will need to make sure that your account has enough money to pay for insurance premiums.	Cover will restart from the date you are no longer on duty with the military services. There will be gaps in cover during the time you were on duty with the military services. Your cover arrangements will remain the same as they were before they ended. However, if you are not in <i>active employment</i> on the date cover restarts, your cover may be restricted by new events cover limitations (See page 24 for more details)
Cover ended because your account is inactive for a continuous period of 16 months and you haven't made a <i>valid election</i> to keep your cover	You can restart cover by applying to us within 60 days of cover ending. You will need to make sure that your account has enough money to pay for insurance premiums. To reinstate your cover, please complete the Insurance Opt-in form available at https://www.australianethical.com.au/personal/super/insurance/	When cover restarts will depend on when we receive your application to restart cover: If we receive your application within 30 days of cover ending: Cover will restart from the date it ended, so there are no gaps in cover. If we receive your application within 31 to 60 days of cover ending: Cover will restart from the date we receive your valid application to restart cover. There will be gaps in cover. Your cover arrangements will remain the same as they were before they ended. However depending on your circumstances, your cover may be restricted by new events cover limitations (See page 24 for more details)

Other important information for all insurances

Transferring your insurance from another fund

You may be able to transfer your current Death, Death and TPD or Income Protection cover from another super fund to Australian Ethical Super without having to provide detailed health information. You can only transfer the cover associated with another super fund. You can apply to transfer your existing insurance cover from another fund into Australian Ethical Super provided you meet all of the following requirements:

- If your Death and TPD cover amounts differ your TPD premium rate can be obtained by subtracting the death only rate from the Death and TPD rate set out below.
- your existing insurance cover is provided through another regulated superannuation fund (you need to provide us with a statement as evidence of this)
- your existing insurance cover is of a similar nature to the cover provided under the Fund's insurance arrangements
- you are a member of the Fund
- you complete the prescribed application form, including supporting documents and the Insurer accepts your application to transfer insurance.

Transfer of your existing insurance cover will be subject to acceptance by the Insurer in writing.

IMPORTANT: If the transfer of your insurance cover is accepted, but you continue to hold the insurance cover transferred to Australian Ethical Super elsewhere, then any benefit paid to you under insurances held through Australian Ethical Super will be reduced by the amount of insurance cover that you continue to hold elsewhere that is the subject of your transfer cover application.

If the insurance cover you are seeking to transfer has restrictions (such as loadings or exclusions) then insurance cover accepted for transfer into the Fund will have the same restrictions applied.

The maximum amount of insurance cover that you can transfer to the Fund (together with insurance cover you already hold in the Fund, or have applied to hold) is:

- for Death or Death & TPD: \$1,500,000
- for Income Protection: \$15,000 per month.

Once you transfer your existing insurance cover to the Fund, all your insurance with the Fund becomes Fixed Cover. **You cannot get Default Cover under the age-based cover scale in the future once you have transferred Death and TPD cover from another fund.**

When you transfer your cover, premiums will be determined by various factors including the amount of cover you have, your age, sex at birth, occupation category and smoking status.

After you have received confirmation that your request to transfer your Death and TPD or Income Protection cover has been accepted, you will need to cancel your cover with the other fund.

To apply to transfer your existing insurance cover you can complete the Transfer of Insurance Cover Form available at australianethical.com.au/super/forms or by calling us on **1300 134 337** for further information.

Making an insurance claim

We know that when you need to make an insurance claim, it can be at a difficult time for you and your family.

Below is more information on when you can make a claim and important conditions and limitations that may apply. Please contact **1300 134 337** for information about the documentation required to make a claim.

When is a death benefit payable?

A death benefit will be payable if you hold Death insurance cover with Australian Ethical Super on the day you pass away.

If you become terminally ill (see definition of terminal illness below) you may be able to apply for an early release of your death benefit.

The maximum terminal illness benefit payable is \$5 million, even if you are insured for a larger amount of Death cover.

If your Death cover is higher than \$5 million, you will retain the balance of that Death cover (which will continue as Fixed Cover) following the payment of a terminal illness benefit, as long as you:

- remain eligible for insurance cover and you are still a member of Australian Ethical Super; and
- have enough money in your super account to pay for insurance premiums.

What is terminal illness or terminally ill?

You are considered terminally ill by the Insurer if:

- a. Two medical practitioners, one of whom specialises in your *illness*, jointly or separately certifies in writing that despite reasonable medical treatment, the illness will lead to your death within 24 months of the date of their certification(s); and
- b. The Insurer is satisfied, on medical or other evidence, that despite reasonable medical treatment, the *illness* will lead to your death within 24 months of the latest date of the certification(s) referred to in paragraph (a).

The illness from which you suffer must occur, and the date of certification(s) referred to in paragraph (a) must be made, whilst you are insured under this policy and must be current at the time the claim is lodged.

Other important information for all insurances continued...

When is a TPD benefit payable?

A TPD benefit will be payable if you hold TPD insurance cover with Australian Ethical Super on the day you meet the Insurer's definition of *total and permanent disablement*. Different *total and permanent disablement* definitions will apply depending on your age and work status.

If the Insurer determines that you are eligible to be paid a terminal illness benefit at the same time that you also qualify for a TPD benefit, the higher benefit will be paid. If the amounts of terminal illness benefit and TPD benefit are equal, the benefit that you qualify for first will be paid.

The maximum TPD benefit payable is \$5 million. If your Death cover is higher than the TPD benefit paid to you, your Death cover (including terminal illness cover) will be reduced by the TPD benefit payment and will continue, as Fixed Cover, as long as you:

- remain eligible for insurance cover and you are still a member of Australian Ethical Super; and
- have enough money in your super account to pay for insurance premiums, and

IMPORTANT NOTE FOR DEATH & TPD INSURANCE - One benefit for one member

The Insurer will only pay the death, terminal illness and TPD benefit once whilst you still have Death and TPD insurance cover with Australian Ethical Super.

For example, if you have been paid a *terminal illness* benefit under the Australian Ethical Super policy, and you meet the *terminal illness* definition a second time later while you are still a member of the *fund* and you have remaining death cover, you will not be paid a terminal illness benefit for a second time. However, you may still be eligible to claim for a death benefit as long as you still have death cover.

When is an Income Protection benefit payable?

If you become *totally disabled* or *partially disabled* whilst you have Income Protection cover with Australian Ethical Super, your monthly income protection benefit will be payable after the end of the waiting period that applies to you. The Income Protection benefit will only start accruing after the waiting period has ended.

A monthly Income Protection benefit will be paid by the Insurer at the end of each month that you are *totally disabled* or *partially disabled*.

The monthly Income Protection benefit is made up of a monthly benefit that is paid to you as income (after deducting pay-as-you-go withholding tax) and a *superannuation contribution benefit* that is paid to your super account with Australian Ethical Super.

Benefits payable when you are totally disabled

When you are *totally disabled*, the monthly Income Protection benefit that is payable is the monthly benefit plus the *superannuation contribution monthly* benefit.

The monthly benefit that is payable to you as income is the lesser of:

- your monthly cover;
- \$30,000 each month and
- 75% of your *pre-disability income*

The *superannuation contribution monthly* benefit that is payable to your super account with Australian Ethical Super is the lesser of:

- 10% of your *pre-disability income*, and
- the difference between:
 - the *monthly benefit* and
 - your *monthly cover*

Your *pre-disability income* is generally the income that you received for your work in the 12 months prior to you becoming disabled. See the definition of *pre-disability income* on page 33.

What is **totally disabled** or **total disability**?

You are considered *totally disabled* by the Insurer, if solely because of illness or injury, you ceased to be gainfully employed and are:

- unable to perform at least one *income producing duty* of your *own occupation*,
- under the regular care of, and following the advice of, a *medical practitioner*, and
- not working, or not capable of working*, in your *own occupation* in a reduced capacity, and is not working in any other occupation whether paid or unpaid.

*You will not be totally disabled or meet total disability where the Insurer considers you to be capable of working in your *own occupation* in a reduced capacity. In determining whether you meet the definition of totally disabled/total disability, the Insurer will consider any medical evidence and other factors related to your injury or illness. They will also consider whether such work is reasonably available.

Other important information for all insurances continued...

Benefits payable when you are partially disabled

If you are no longer *totally disabled* but you are still *partially disabled* and unable to work in your *own occupation* at full capacity, you will still be paid a monthly Income Protection benefit.

The monthly Income Protection benefit is reduced by the income that you have earned or could reasonably be expected to earn if you are working to the extent of your capability.

What is **partially disabled or partial disability**?

You are considered *partially disabled* by the Insurer, if solely because of illness or injury, you are:

- unable to work in your *own occupation* at full capacity but is:
 - working in your *own occupation* in a reduced capacity, or
 - capable of working in your *own occupation* in a reduced capacity, or
 - working in another occupation; and
- earning or reasonably capable of earning a *current income* which is less than your *pre-disability income*; and
- under the regular care of, and following the advice of, a *medical practitioner*.

Where the Insurer consider you to be capable of working in your *own occupation* in a reduced capacity, they will consider any medical evidence and other factors related to your injury or illness. They will also consider whether such work is reasonably available.

The monthly Income Protection benefit that payable to you as income whilst you are *partially disabled* is calculated by the following formula:

$$\frac{\text{Pre-disability income} - \text{current income}}{\text{pre - disability income}} \times \text{monthly benefit}$$

Where:

- *Pre-disability income* is the monthly income you earned immediately prior to you becoming disabled
- *Current income* is the actual monthly income you earned, or reasonably expected to earn based on your partial capacity in your *own occupation*, during the month
- Monthly benefit is your monthly benefit that you would have received when you were *totally disabled*

The monthly Income Protection benefit that payable to your super account with Australian Ethical Super as a *superannuation contribution benefit* whilst you are *partially disabled* is calculated by the following formula:

$$\frac{\text{Pre-disability income} - \text{current income}}{\text{pre - disability income}} \times \text{superannuation contribution monthly benefit}$$

Where:

- *Pre-disability income* is the monthly income you earned immediately prior to you becoming disabled
- *Current income* is the actual monthly income you earned during the month
- *Superannuation contribution monthly benefit* is your *superannuation contribution monthly benefit* that you would have received when you were *totally disabled*

Reduction of Income Protection benefits

Your Income Protection benefit will be reduced by the amount of any other disability income, and the commutation of such income, paid or payable as a result of your illness or injury, including any amounts payable:

- through workers compensation or similar legislation;
- under statutory or government payments;
- sick leave (paid only);
- in respect of loss of income or loss of earning capacity under legislation or as an award or settlement under common law (whether received as capital or income);
- under any statutory accident compensation scheme;
- under any disability, injury or illness policy (other than lump sum total and permanent disablement).

Any amount which is in the form of a lump sum or is exchanged for a lump sum, has a monthly income equivalent of 1/60th of the lump sum over a period of 60 months.

The amount of Income Protection benefits payable to you as superannuation contribution benefits will be reduced by the following amounts:

- the amount of any employer superannuation contribution paid to your superannuation account for any period of disability (but does not include employer superannuation contributions paid to you for the work that you have performed whilst *partially disabled*), and
- the amount of any benefits payable under any other income protection policy as replacement of your superannuation contribution entitlements.

Other important information for all insurances continued...

If you are not working but the Insurer considers that you are capable of working in your *own occupation* in a reduced capacity and that work is reasonably available, you will be considered “*partially disabled*” and your Income Protection benefits will be assessed under *partial disability*. The monthly benefit that is payable as income to you will be reduced by the amount of income that, in the opinion of our Insurer, you could reasonably be expected to earn in your *own occupation* whilst disabled. See details under Benefits payable when you are partially disabled on page 21.

Any months in which the Income Protection benefit is reduced or calculated to be \$0 will be counted towards the maximum benefit period when determining when benefits stop.

Getting help with returning to work

If your return to work is likely to be accelerated by a rehabilitation program (that is approved by the Insurer), the cost of the program may be met by the Insurer, up to a maximum amount of six times the *monthly benefit* plus *superannuation contribution monthly* benefit payable to you.

Keeping up with inflation

If you have a benefit period that is five years or to age 65, and we’ve been paying you an Income Protection benefit for 12 consecutive months, we’ll increase your Income Protection benefit by the lesser of:

- the consumer price index; or
- 5%.

We’ll continue to apply this increase annually as long as we’re paying you an Income Protection benefit, as long as your monthly Income Protection benefits does not exceed \$30,000 per month.

When do monthly Income Protection benefits stop

Your monthly Income Protection benefits start on the day after the waiting period and will be paid until the earliest of the following:

- you are no longer disabled
- the end of the benefit period. However, if on the *date of disablement* you are not in *permanent employment* or *self-employment*, the maximum period benefits will be paid is two years. In this case, there will be no refund of premiums for any period you are not in either *permanent employment* or *self-employment*
- where you are overseas when Income Protection benefits are paid and you refuse to return to Australia after the Insurer have requested you to do so
- you reach age 65
- your death.

What happens if you relapse?

If you recover while receiving Income Protection benefit payments, your payments will stop.

If your condition relapses and you become disabled again within six months due to the same cause or a related cause, your previous claim will continue and there is no further waiting period. If your condition relapses more than six months after you were last *totally disabled* or *partially disabled*, normal waiting periods apply.

The period in which benefits were paid previously will form part of the maximum benefit period for the relevant condition.

The maximum length of time an Income Protection benefit will be paid for the same or related cause is the maximum benefit period. This is regardless of how often you’re disabled due to this cause.

If you die while receiving an Income Protection benefit

Your monthly Income Protection benefit payments will cease and a final lump sum equal to three times the monthly benefit plus *superannuation contribution monthly* benefit will be paid.

Multiple claimable conditions

If you suffer multiple claimable conditions or have a separate claimable condition arise while on claim, you are only able to claim all the conditions for the maximum benefit period only.

Example: A person with a 2 year benefit period suffers from a bad back and a bad knee. They make a claim for the bad back and subsequently recovers from the bad back after benefits have been paid for 2 years. The person continues to be afflicted by the bad knee and has yet to return to work. No further benefits will be payable for the concurrent disability due to the bad knee after benefits have been paid for 2 years.

No premiums whilst you receive Income Protection benefits

While a benefit is being paid, the Income Protection premium due at that time will be waived.

Income Protection benefits will be paid for a maximum of 12 months while you’re living outside of Australia. You may be required to return to Australia if your disability continues beyond the 12-month period in order for benefits to continue being paid.

Other important information for all insurances continued...

How to lodge an insurance claim

You should notify us as soon as reasonably practicable after an event giving rise to a claim. As a condition of paying an insured benefit the Insurer may require you, your estate or your personal legal representative to:

- substantiate the claim
- be examined by a *medical practitioner(s)* appointed by the Insurer
- submit satisfactory proof of age.

If you make a claim under the insurance policy, you will be required to complete claim forms that may ask you for personal, medical and financial information to assist our Insurer to assess your claim. Once you have completed the forms, our Insurer will get in touch with you and identify all the information they need up – front to make a decision. The Insurer will only ask for, and rely on, information and assessments that are relevant your claim.

The Insurer may also require you to attend a medical examination arranged and paid for by the Insurer. However, unless agreed otherwise in writing, the Insurer won't pay any other costs related to your attendance for these investigations, including costs of travelling to an appointment or for non-attendance at an appointed examination.

All insured benefits payable by the Insurer in respect of a member are paid to the Trustee. The insured benefit is then paid out by the Trustee in accordance with the relevant law. Until benefits are paid out, the Trustee will invest all insured benefits in respect of a Death, Terminal Illness or TPD claim in the Defensive investment option.

Refer to the Super Additional Information Booklet for further information on the Defensive investment option.

Limitations and exclusions to your cover

Exclusions – Death and TPD insurance

No insurance benefit will be paid to you if an illness or injury which results in your Death or Total and Permanent Disablement is caused by war outside of Australia.

Exclusions – Income Protection insurance

No benefits are payable if your injury or illness is a result of any of the following:

- intentional self-inflicted injury or attempted suicide
- war and
- normal and uncomplicated pregnancy, caesarean birth, threatened miscarriage, participation in in-vitro fertilisation or other medically assisted fertilisation techniques and normal discomforts of pregnancy, including but not limited to morning sickness, backache, varicose veins, ankle swelling and bladder problems.

The Insurer will not pay for any rehabilitation program to assist with return to work where that program provides 'hospital treatment' or 'general treatment' within the meaning of the Private Health Insurance Act 2007 or any other program which might cause this policy to cease to be exempt from the National Health Act 1953, Health Insurance Act 1973 or Private Health Insurance Act 2007, Private Health Insurance (Prudential Supervision) Act 2015 or any succeeding legislation in connection with health insurance.

Sanctions

No benefit will be payable where the payment would expose our insurer, Australian Ethical Super, or a member to any sanction, prohibition or restriction under the United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, Australia or United States of America.

Other important information for all insurances continued...

New events cover limitations

New events cover limitations may apply to your insurance cover, depending on how you received your insurance cover and your circumstances when cover started, restarted or increased.

In most cases, new events cover limitations will apply for a minimum period of time and will be removed when you meet certain conditions at the end of that minimum period.

How did you get cover?	When will new events cover limitations apply	How long will new events cover limitations apply
<p>You receive Default Cover within 120 days of joining Australian Ethical Super</p>	<p>New events cover limitations will apply if all of the following (i) to (iv) applies to you:</p> <ul style="list-style-type: none"> i. you have been in <i>active employment</i> for the first 30 consecutive days of Default Cover starting, and ii. an <i>employer contribution</i> is received within the first 120 days of you joining Australian Ethical Super, and iii. within the 6-month period before your cover starts, you weren't: <ul style="list-style-type: none"> – diagnosed with or had experienced symptoms of, seeking medical opinion for, under investigation or advised to undergo investigations for a <i>degenerative condition</i>; or – absent from work, or on restricted duties or hours, for more than 7 consecutive working days due to injury or illness, and iv. before your cover starts, you were not diagnosed with a terminal illness or had not received, or was entitled to receive, a TPD or terminal illness benefit from any source. 	<p>New events cover limitations will apply for the first 30 consecutive days of Default Cover starting.</p>
	<p>New events cover limitations will apply if either of the following (i), (ii) or (iii) applies to you:</p> <ul style="list-style-type: none"> i. you were not in <i>active employment</i> for the first 30 consecutive days of Default Cover starting, or ii. we did not receive an <i>employer contribution</i> for you within the first 120 days of you joining Australian Ethical Super, or iii. within the 6-month period before your cover starts, you were: <ul style="list-style-type: none"> – diagnosed with or had experienced symptoms of, seeking medical opinion for, under investigation or advised to undergo investigations for a <i>degenerative condition</i>; or – absent from work, or on restricted duties or hours, for more than 7 consecutive working days due to injury or illness. 	<p>New events cover limitations will apply for the first 24 months after Default Cover starts, as long as you are in <i>active employment</i> for the final 30 consecutive days before the 24-month period expires.</p> <p>If you were not in <i>active employment</i> for the entire final 30 consecutive days before the 24-month period expires, new events cover limitations will continue to apply until you have been in <i>active employment</i> for 30 consecutive days.</p>
	<p>Before your cover starts or restarts, you were diagnosed with a <i>terminal illness</i> or you had received or was entitled to receive a <i>total and permanent disablement</i> or <i>terminal illness</i> benefit from any source.</p>	<p>New events cover limitations will apply for the life of your membership.</p>

Other important information for all insurances continued...

How did you get cover?	When will new events cover limitations apply	How long will new events cover limitations last
<p>You receive Default Cover after 120 days have passed since joining Australian Ethical Super</p>	<p>New events cover limitations will apply if all of the following (i) to (iv) applies to you:</p> <ul style="list-style-type: none"> i. you have been in <i>active employment</i> for the first 30 consecutive days of Default Cover starting, and ii. an <i>employer contribution</i> is received in the 120 days before your cover starts, and iii. within the 6-month period before your cover starts, you weren't: <ul style="list-style-type: none"> – diagnosed with or had experienced symptoms of, seeking medical opinion for, under investigation or advised to undergo investigations for a <i>degenerative condition</i>; or – absent from work, or on restricted duties or hours, for more than 7 consecutive working days due to injury or illness, and iv. before your cover starts, you were not diagnosed with a terminal illness and had not received, or was entitled to receive, a TPD or terminal illness benefit from any source. 	<p>New events cover limitations will apply for the first 30 consecutive days of Default Cover starting.</p>
	<p>New events cover limitations will apply if either of the following (i), (ii) or (iii) applies to you:</p> <ul style="list-style-type: none"> i. you were not in <i>active employment</i> for the first 30 consecutive days of Default Cover starting, or ii. we did not receive an <i>employer contribution</i> for you in the 120 days before your cover started, or iii. within the 6-month period before your cover started, you were: <ul style="list-style-type: none"> – diagnosed with or had experienced symptoms of, seeking medical opinion for, under investigation or advised to undergo investigations for a <i>degenerative condition</i>; or – absent from work, or on restricted duties or hours, for more than 7 consecutive working days due to injury or illness. 	<p>New events cover limitations will apply for the first 24 months after Default Cover starts, as long as you are in <i>active employment</i> for the final 30 consecutive days before the 24-month period expires.</p> <p>If you were not in <i>active employment</i> for the entire final 30 consecutive days before the 24-month period expires, new events cover limitations will continue to apply until you have been in <i>active employment</i> for 30 consecutive days.</p>
	<p>Before your cover starts, you were diagnosed with a <i>terminal illness</i> or you had received or was entitled to receive a <i>total and permanent disablement</i> or <i>terminal illness</i> benefit from any source.</p>	<p>New events cover limitations will apply for the life of your membership.</p>
<p>Your Death and TPD cover is increased under Life Events Cover</p>	<p>You were not in <i>active employment</i> on the day your cover is increased.</p>	<p>New events cover limitations will apply only to the increased amount until you have been in <i>active employment</i> for 30 consecutive days.</p> <p>For example: John has \$70,000 in fixed Death only cover and was accepted for an increase of \$10,000 Death only cover under Life Events Cover.</p> <p>However, John was not in <i>active employment</i> on the day his Life Events Cover increase was accepted. The additional \$10,000 Death only cover will be subject to new events cover limitations until John is in <i>active employment</i> for 30 consecutive days.</p>

Other important information for all insurances continued...

How did you get cover?	When will new events cover limitations apply	How long will new events cover limitations last
Your Default Cover is increased under New Member Offer	Your Default Cover is already subject to new events cover limitations.	New events cover limitations that applied to your Default Cover will also apply to the increased cover until they are removed according to their terms.
Your insurance cover restarts after it was cancelled because: <ul style="list-style-type: none"> • you had joined the military services or • you did not pay premiums 	You were not in <i>active employment</i> on the day your cover restarts.	New events cover limitations to apply to the cover that restarts until you have been in <i>active employment</i> for 30 consecutive days.
Your insurance cover restarts after 30 days of it being cancelled because your account was inactive for 16 months or more	<p>New events cover limitations will apply if all of the following (i) and (ii) applies to you:</p> <ul style="list-style-type: none"> i. you were not in <i>active employment</i> on the date your cover restarts, and ii. an <i>employer contribution</i> is received within 60 consecutive days either immediately before or after the date your cover restarts 	New events cover limitations to apply to the cover that restarts until you have been in <i>active employment</i> for 30 consecutive days.
	<p>New events cover limitations will apply if all of the following (i) and (ii) applies to you:</p> <ul style="list-style-type: none"> i. you were in <i>active employment</i> on the date your cover restarts, and ii. we did not receive an <i>employer contribution</i> for you within 60 consecutive days either before or after the date your cover restarts 	<p>New events cover limitations will apply for the first 24 months after Default Cover starts, as long as you are in <i>active employment</i> for the final 30 consecutive days before the 24-month period expires.</p> <p>If you were not in <i>active employment</i> for the entire final 30 consecutive days before the 24-month period expires, new events cover limitations will continue to apply until you have been in active employment for 30 consecutive days.</p>
Your insurance cover increased on 14 October 2020 because you transitioned to the new Default Cover	You were not in <i>active employment</i> on 14 October 2020	<p>New events cover limitations to apply the increased amount until you have been in <i>active employment</i> for 30 consecutive days.</p> <p>However, if the cover you had before 14 October 2020 is subject to a longer period of new events cover limitations, the longer period will apply.</p>

Other important information for all members

Worldwide cover

Once your cover starts, you are covered anywhere in the world. You are not required to advise us or our insurer before you travel overseas.

However, if you make a claim whilst you are overseas, you may be required to return to Australia for assessment. This will be at your expense.

Any payments made under the insurance policy must be made in Australia and in Australian currency.

Income Protection benefits will be paid for a maximum of 12 months while you're living outside of Australia. You may be required to return to Australia if your disability continues beyond the 12-month period in order for benefits to continue being paid.

Cover whilst on leave without pay

Your insurance cover will continue on the same terms and conditions if you go on leave without pay. There's no time limit on absence from work for your insurance cover as long as your cover hasn't ended.

However, if you are on leave without pay for more than 24 months and you have TPD insurance cover, different TPD definitions will apply to you. Refer to the definitions section of the Insurance Guide.

If you are on leave without pay and become *totally disabled*, Income Protection benefit payments won't start until the later of your specified return to work date that your employer has approved prior to you going on leave, or the end of your waiting period. If you have been on leave without pay for less than 12 months when you became *totally disabled*, the Income Protection benefit that is payable will be based on your income prior to you going on leave.

Occupation categories

The occupation category available are:

- Professional
- White Collar
- Light Manual
- Manual
- Heavy Manual

It is very important that we correctly record your occupation. The category of occupation that we record for you will directly impact on the premiums you pay for insurance. It is in your best interest to ensure that the Fund has your current occupation correctly recorded.

If you don't tell us your occupation, you will be classified under Light Manual. Please log into the member portal to update your occupation category.

Other important information for all members continued...

<p>Are the duties of your regular occupation limited to professional, managerial, administrative, clerical, secretarial or similar 'white collar' tasks which do not involve manual work or teaching, and are undertaken entirely within an office environment (excluding travel time from one office environment to another)?</p> <p>Is the income you earn from your regular occupation greater than \$100,000 per annum?</p> <p>Do you either hold tertiary qualifications or are you a registered member of a professional institute or governing body in relation to your profession, or do you work as a member of the executive leadership team with your employer?</p>	<p>If you answered yes to all three questions, your occupational category may be Professional.</p>
<p>Are the duties of your regular occupation limited to professional, managerial, administrative, clerical, secretarial or similar 'white collar' tasks which do not involve manual work or teaching, and are undertaken entirely within an office environment (excluding travel time from one office environment to another)?</p>	<p>If you answered yes to this question, your occupational category may be White Collar.</p>
<p>Are you either performing light manual skilled work or trade qualified working in a non-hazardous industry*?</p> <p>*Trade qualified working in a non-hazardous industry can include:</p> <ul style="list-style-type: none"> • Qualified tradespeople such as electricians or carpenters working in a domestic environment • Trade occupations in an office environment such as equipment repair person • Occupations involving light manual work such as Café owner, retail sales or travelling sales- person • Technical occupations requiring field work greater than 20% involving light manual work such as insurance assessor, building inspector or surveyor • Occupations involving the supervision of manual work such as building foreman 	<p>If you answered yes to this question, your occupational category may be Light Manual.</p>
<p>Do you perform moderate to heavy manual work or operate heavy machinery, and you hold tertiary or trade qualifications relevant to your current occupation, and you do not work in high risk occupations^?</p> <p>^High risk occupations can include:</p> <ul style="list-style-type: none"> • Working at heights or underground • Working in any occupation that exposes you to danger, such as firefighter or pilot • Working with firearms, such as police officers • Working in heavy manual occupations that does not require tertiary or trade qualifications such as labourer, warehouse worker, brick layer, factory worker • Working as an inter-state bus or truck driver 	<p>If you answered yes to this question, your occupational category may be Manual.</p> <p>If you answered no to this question, your occupational category will be Heavy Manual.</p>

Other important information for all members continued...

Cancellations

When you cancel your insurance, you will no longer be insured for that benefit through the Fund. We recommend that you speak with a financial adviser or with us about your insurance needs before making this decision.

When you cancel your insurance, the cancellation is immediate and effective from the date that the Fund receives this request.

If you cancel your insurance cover through the Fund, from that time you will only be able to re-obtain insurance through the Fund by making an application for insurance. Your application will be subject to a health questionnaire and it is possible that your application will not be accepted, or will be accepted with conditions such as loadings and/or exclusions.

Corporate plans

This Insurance Guide does not apply to you if you have insurance with Australian Ethical Super through an employer arrangement.

Trustee's responsibility

Although the Trustee (Australian Ethical Super) manages the group insurance arrangements, we do not guarantee the payment of an insured benefit.

Duty of disclosure

The Trustee (Australian Ethical Super) who enters into a life insurance contract in respect of your life has a duty, before entering into the contract, to tell the insurer, MetLife Insurance Limited (Insurer) anything it knows, or could reasonably be expected to know, that may affect the Insurer's decision to provide the insurance and on what terms.

The Trustee has this duty until the Insurer agrees to provide the insurance. The Trustee also has this duty when you extend, vary or reinstate your cover.

The Trustee doesn't need to tell the Insurer anything that:

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

In order for the Trustee to comply with the duty of disclosure, we require you, to tell us (the Trustee) and the Insurer, anything you know, or could have reasonably be expected to know, that may affect the Insurer's decision to insure you and on what terms.

If you do not tell the Trustee and Insurer something that you know, or could reasonably be expected to know, which may affect the Insurer's decision to provide the insurance and on what terms, this may be treated as a failure by the Trustee entering into the contract to tell the Insurer something that we must tell the Insurer.

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, the Insurer may apply the following rights separately to each type of cover.

If you don't tell the Trustee or Insurer anything you're required to, and the Insurer wouldn't have provided the insurance or entered into the same contract with the Trustee if you had told the Insurer, the Insurer may void the contract within three years of entering into it.

If the Insurer chooses not to void the cover, the Insurer may, at any time, reduce the amount of insurance provided. This would be worked out using a formula that takes into account the premium (insurance cost) that would have been payable if you had told the Trustee and the Insurer everything you should have. However, if the policy provides cover on death, the Insurer may only exercise this right within three years of entering into the cover.

If the Insurer chooses not to void the cover or reduce the amount of insurance provided, the Insurer may, at any time vary the contract in a way that places the Insurer in the same position the Insurer would have been in if you had told the Trustee and the Insurer everything you should have. However, this right doesn't apply if the policy provides cover on death.

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

Dispute resolution and complaints

Our established complaint resolution procedure ensures that we deal with the issues at hand in a fair and timely manner.

If you have a complaint, please contact us on **1300 134 337**. If the complaint cannot be dealt with over the phone, we will ask you to put your complaint in writing:

e-mail: members@australianethical.com.au

post: Australian Ethical Super, Locked Bag 20013, Melbourne VIC 3001

We will review your complaint and seek to resolve it as soon as possible.

If you feel your complaint has not been adequately resolved within 90 days, you have the right to lodge your complaint with the Australian Financial Complaints Authority (AFCA). AFCA will attempt to resolve your complaint by conciliation between you, us and the Insurer (if applicable). If this fails then AFCA will make a decision that is binding. Strict time limits apply in relation to some type of complaints. AFCA can be contacted on 1800 931 678 or www.afca.org.au.

Taxation arrangements

Tax deductions

Insurance premiums are a tax deduction to the Fund because they are deducted from your superannuation account and not paid by you as an individual. As such, you cannot claim personal tax deductions for this cost.

The benefit of any tax deductions for premiums paid by you for insurance held in the Fund will be credited to your superannuation account.

Tax payable on benefits paid out

Death and Death & TPD benefits

As the insurance cover is part of a superannuation plan, any benefits payable are treated as superannuation death or permanent disablement benefits and are taxed as such when paid out.

You should refer to the Super Additional Information Booklet for information about the taxation of superannuation.

Income Protection benefits

The benefits paid under Income Protection insurance are paid as taxable income, similar to salary and wages. Any payments will be made once pay-as-you-go withholding tax has been deducted.

The statements regarding taxation are correct at the time of publishing this guide however they may have changed since that time. As such, we strongly recommend that you seek the advice of a qualified taxation agent in relation to your own circumstances.

Insurance definitions

In the below definitions table, “we”, “us” and “our” refers to the Insurer, MetLife.

Active employment	<p>The person is:</p> <ul style="list-style-type: none"> • <i>gainfully employed</i> and not absent from work, or on leave, due to illness or injury; and • actively performing or capable of performing all duties of their occupation for at least 35 hours per week (even if not working 35 hours per week), free from any limitation due to illness or injury; and • not in receipt of, or entitled to claim, <i>income support benefits</i> from any source including, but not limited to, worker’s compensation benefits, statutory motor accident benefits or disability income benefits (including government support benefits of any kind).
Current income	<p>The monthly amount:</p> <ul style="list-style-type: none"> • earned by the <i>insured member</i> as a result of their own personal exertion whilst they are disabled; and • where we are calculating <i>partial disability</i> benefit, the amount of income that, in our opinion, the insured member could reasonably be expected to earn in their <i>own occupation</i> whilst disabled. <p>Where we assess the amount of income that the <i>insured member</i> could reasonably be expected to earn in their <i>own occupation</i>, we will consider any medical evidence and other factors related to the <i>insured member’s injury or illness</i>. We will also consider whether such work is reasonably available.</p>
Date of disablement – Total and Permanent Disablement	<p>For Part A and B of the <i>total and permanent disablement</i> definition, the later of:</p> <ol style="list-style-type: none"> the date when a <i>medical practitioner</i> examines the <i>insured member</i> and certifies in writing that they are disabled from work due to the <i>illness or injury</i>, and the <i>injury or illness</i> is the principal cause of the TPD for which the claim is made, the date the <i>insured member</i> permanently ceases all work (whether or not for reward) due to <i>illness or injury</i>. <p>However, if the date when a <i>medical practitioner</i> examines and certifies the <i>insured member</i> under (i) is within seven days of the date the <i>insured member</i> permanently ceases all work under (ii), we will consider the date of disablement to be the earlier date under (ii).</p>

Insurance definitions continued...

Date of disablement – Total and Permanent Disablement continued	<p>For Part C of the <i>total and permanent disablement</i> definition, the later of:</p> <ol style="list-style-type: none"> i. the date when a <i>medical practitioner</i> examines the <i>insured member</i> and certifies in writing that they are disabled from work and from performing <i>domestic duties</i> due to the <i>illness or injury</i>, and the <i>injury or illness</i> is the principal cause of the TPD for which the claim is made, and ii. the date the <i>insured member</i>, as a result of <i>illness or injury</i> permanently ceases to perform their <i>domestic duties</i>. <p>However, if the date when a <i>medical practitioner</i> examines and certifies the <i>insured member</i> under (i) is within seven days of the date the <i>insured member</i> permanently ceases to perform their <i>domestic duties</i> under (ii), we will consider the <i>date of disablement</i> to be the earlier date under (ii).</p>
Date of disablement – Income Protection	<p>The later of:</p> <ol style="list-style-type: none"> i. the date when a <i>medical practitioner</i> examines the <i>insured member</i> and certifies in writing that they are <i>totally disabled</i> from work due to the <i>illness or injury</i>, and ii. the first date the <i>insured member</i> is unable to work due to <i>illness or injury</i>. <p>However, if the date when a <i>medical practitioner</i> examines and certifies the <i>insured member</i> under (i) is within seven days of the first date the <i>insured member</i> is unable to work under (ii), we will consider the <i>date of disablement</i> to be the earlier date under (ii).</p>
Degenerative conditions	<p>Means any of the following conditions:</p> <ul style="list-style-type: none"> • Parkinson’s disease • dementia • arthritis including rheumatoid arthritis • osteoporosis • motor neurone disease • multiple sclerosis • muscular dystrophy
Domestic Duties	<p>Has the meaning of either (a) or (b):</p> <ol style="list-style-type: none"> a. Full-time unpaid domestic duties at home performed by a person who, in our opinion, has elected to cease <i>gainful employment</i> and who is not actively seeking <i>gainful employment</i>. Full-time unpaid domestic duties include: <ul style="list-style-type: none"> – purchasing cleaning items and cleaning the family home; – laundering and ironing clothing items for the household; and – purchasing food items and preparing meals for the household b. Child rearing at home performed by a person who is not actively seeking <i>gainful employment</i>.
Employer contribution	<p>Employer Contribution means an on-time mandated superannuation guarantee or award contribution made to the Fund for you by your employer.</p>
Gainful Employment	<p>Employment or self-employment for gain or reward in any business, trade, profession, vocation, calling, occupation or employment</p>
Illness	<p>Sickness, disease or disorder</p>

Insurance definitions continued...

Income	<p><u>An insured member who is not self-employed</u></p> <ul style="list-style-type: none"> The total wages or salary received by the <i>insured member</i> from their employer for personal exertion averaged over the most recent 12 months immediately prior to becoming <i>disabled</i> (including any overtime, commission, bonuses and shift allowances), provided that: <ul style="list-style-type: none"> if the <i>insured member</i> was not employed on the date 12 months prior to becoming <i>disabled</i>, then the total wages or salary will be averaged over the period commencing from the date the insured member was first employed within that 12 month period (subject to minimum of 6 months averaging if the <i>insured member</i> is not in <i>permanent employment</i>); and If the insured member is unemployed or not working in permanent employment immediately prior to becoming <i>disabled</i>, the total wages or salary will be averaged over the period since the most recent employment within the 12 months immediately prior to becoming <i>disabled</i>, subject to a minimum averaging of 6 months; and if the <i>insured member</i> is on employer approved leave for less than 12 months, the insured member's average monthly earnings will be calculated over the period commencing 12 months immediately before the member commenced that period of employer approved leave. <p><i>Income</i> excludes mandated superannuation contributions, profit distributions (or any income that doesn't cease on disablement), and any other non-regular payments.</p> <p><u>An insured member who is self-employed or owns part or all of the business providing their income:</u></p> <ul style="list-style-type: none"> The average monthly share of earnings (being gross revenue generated by the business as a result of the <i>insured member's</i> personal exertion less business expenses) received by the <i>insured member</i> in a month, calculated over the previous 12 months. <p>Income excludes investment income, mandated superannuation contributions and any component of the insured member's income that does not cease upon the insured member ceasing work.</p> <p><u>Multiple employment arrangements</u></p> <p>Where an insured member has multiple employment arrangements (including permanent employment, casual employment or self-employment) within the 12 month period immediately prior to the insured member becoming disabled, the salary, wages or share of earnings from the different employment arrangements within that 12-month period is combined to determine income.</p>
Income producing duties	A duty of the <i>insured member's</i> occupation which generates at least 20 percent of the <i>insured member's</i> income.
Income support benefit	Monetary benefits which are paid or entitled to be paid to replace a person's loss of income or income earning capacity as a result of <i>injury or illness</i> .
Injury	Bodily injury which is caused solely and directly by external, violent and accident means and is independent of any other cause.
Insured member	A member who has cover in force under this policy, other than interim accident cover.
Medical practitioner	<p>A person, accepted by us, who is registered and practicing as a <i>medical practitioner</i> in Australia other than:</p> <ul style="list-style-type: none"> the <i>insured member</i>; the <i>insured member's</i> parent, child or sibling; the <i>insured member's</i> spouse or partner, as determined by us in our absolute discretion; or the <i>insured member's</i> business partner, associate or employee. <p>We may accept a similarly qualified person who is registered and practicing as a <i>medical practitioner</i> in another country, on the basis their credentials are recognised by the Australian Medical Board.</p>
Monthly benefit	<p>The lesser of:</p> <ul style="list-style-type: none"> the amount of the <i>insured member's</i> cover as accepted by us; 75% of the <i>insured member's</i> pre-disability income; or \$30,000 per month.

Insurance definitions continued...

Other disability income	<p>The amount of any income (other than benefits under this policy) and the commutation of income paid or payable in respect of the <i>insured member</i> as a result of their <i>illness or injury</i>, including any amounts payable:</p> <ul style="list-style-type: none"> i. through workers compensation or similar legislation; ii. under statutory or government payments; iii. sick leave (paid only); iv. in respect of loss of income or loss of earning capacity under legislation or as an award or settlement under common law (whether received as capital or income); v. under any statutory accident compensation scheme; vi. under any disability, injury or illness policy (other than lump sum total and permanent disablement). <p>Any amount which is in the form of a lump sum or is exchanged for a lump sum, has a monthly income equivalent of 1/60th of the lump sum over a period of 60 months.</p>
Own occupation	<p>The employment or activity in which the person is principally employed by an employer before becoming <i>disabled</i>.</p>
Partial disability	<p>A person is partially disabled if solely because of <i>illness or injury</i>, they are:</p> <ul style="list-style-type: none"> • unable to work in their <i>own occupation</i> at full capacity but is: <ul style="list-style-type: none"> – working in their <i>own occupation</i> in a reduced capacity, or – capable of working in their <i>own occupation</i> in a reduced capacity, or – working in another occupation; and • earning or reasonably capable of earning a current income which is less than their <i>pre-disability income</i>; and • under the regular care of, and following the advice of, a <i>medical practitioner</i>. <p>Where we consider the person to be capable of working in their <i>own occupation</i> in a reduced capacity, we will consider any medical evidence and other factors related to the insured member's <i>injury or illness</i>. We will also consider whether such work is reasonably available.</p>
Permanent employment	<p>Being employed by an employer under a single and ongoing contract that:</p> <ul style="list-style-type: none"> • is of indefinite duration or is for a fixed term of no less than 6 months; • requires the person to perform identifiable duties; • requires the person to work a regular number of hours each week; • provides for paid annual leave, sick leave and long service leave; and • is not employed on a casual basis.
Pre-disability income	<p>The monthly income the <i>insured member</i> earned immediately before the <i>date of disablement</i>.</p>
Self-Employment/self-employed	<p>A person who is self-employed who directly or indirectly owns part or all of the business or professional practice from which the person carries out identifiable duties and earns income through their personal exertion.</p>
Superannuation contribution monthly benefit	<p>The lesser of:</p> <ul style="list-style-type: none"> • 10% of the <i>insured member's pre-disability income</i>; and • the difference between: <ul style="list-style-type: none"> – the <i>monthly benefit</i>, and – the amount of the <i>insured member's cover</i> as accepted by us

Insurance definitions continued...

Terminal illness/ terminally ill	<p>a. Two <i>medical practitioners</i>, one of whom specialises in the <i>insured member's illness</i>, jointly or separately certifies in writing that despite reasonable medical treatment, the illness will lead to the <i>insured member's</i> death within 24 months of the date of their certification(s); and</p> <p>b. we are satisfied, on medical or other evidence, that despite reasonable medical treatment, the illness will lead to the <i>insured member's</i> death within 24 months of the latest date of the certification(s) referred to in paragraph (a).</p> <p>The <i>illness</i> from which the <i>insured member</i> suffers must occur, and the date of certification(s) referred to in paragraph (a) must be made, whilst the <i>insured member</i> is insured under this policy and must be current at the time the claim is lodged.</p>
Total disability	<p>A person is <i>totally disabled</i> if solely because of <i>illness</i> or <i>injury</i>, they have ceased to be <i>gainfully employed</i> and they are:</p> <ul style="list-style-type: none"> • unable to perform at least one income producing duty of their <i>own occupation</i>, • under the regular care of, and following the advice of, a <i>medical practitioner</i>, and • not working, or not capable of working*, in their <i>own occupation</i> in a reduced capacity, and is not working in any other occupation whether paid or unpaid. <p>*A person will not be totally disabled or meet <i>total disability</i> where <i>we consider</i> the person to be capable of working in their <i>own occupation</i> in a reduced capacity. In determining whether a person meets the definition of <i>totally disabled/total disability</i>, we will consider any medical evidence and other factors related to the insured member's <i>injury</i> or <i>illness</i>. We will also consider whether such work is reasonably available.</p>
Totally and Permanently Disabled /Total and Permanent Disablement	<p>Part A) Employed or self-employed persons, and under age 65</p> <p>For an <i>insured member</i> who, at the <i>date of disablement</i>:</p> <ul style="list-style-type: none"> • has been <i>gainfully employed</i> within 12 months prior to the <i>date of disablement</i>; and • is aged less than 65 years; <p><i>Total and permanent disablement</i> means the <i>insured member</i> has provided proof to our reasonable satisfaction that the <i>insured member</i>, as a result of <i>illness</i> or <i>injury</i>, has become incapacitated to such an extent that it is unlikely the <i>insured member</i> will ever be capable of engaging in <i>gainful employment</i> for which they are reasonably qualified by education, training or experience, and either (i), (ii), or (iii) applies:</p> <ol style="list-style-type: none"> i. the <i>insured member</i> suffered at least 25% whole person impairment (as defined in the latest edition of the American Medical Association publication "Guides to Evaluation of Permanent Impairment", or an equivalent guide approved by us) and is not engaged in any occupation; or ii. the <i>insured member</i> suffered the permanent loss of use of: <ul style="list-style-type: none"> – two limbs, or – the sight of both eyes, or – the loss of use of one limb and the sight of one eye, where limb is defined as the whole hand or the whole foot; or iii. the <i>insured member</i> has been absent from employment with their employer through <i>illness</i> or <i>injury</i> for three (3) consecutive months, or such less period we may approve where the extent of the <i>insured member's illness</i> or <i>injury</i> is such that it is apparent the <i>insured member</i> will be absent from employment due to <i>illness</i> or <i>injury</i> for three consecutive months even though the period of three consecutive months has not concluded.

Insurance definitions continued...

Totally and Permanently Disabled /Total and Permanent Disablement (continued)	<p>Part B) Unemployed persons, or aged 65 or older</p> <p>For an <i>insured member</i> who, at the <i>date of disablement</i>:</p> <ul style="list-style-type: none">• has not been <i>gainfully employed</i> within 12 months prior to the <i>date of disablement</i>; or• has been on employer approved leave for more than 24 months; or• is aged 65 years or older; <p><i>Total and permanent disablement</i> means the <i>insured member</i> has provided proof to our reasonable satisfaction that the <i>insured member</i>, as a result of <i>illness</i> or <i>injury</i>, has become incapacitated to such an extent that it is unlikely the insured member will ever be capable of engaging in <i>gainful employment</i> for which they are reasonably qualified by education, training or experience, and either (i), (ii), (iii), or (iv) applies:</p> <ol style="list-style-type: none">i. the <i>insured member</i> suffered at least 25% whole person impairment (as defined in the latest edition of the American Medical Association publication “Guides to Evaluation of Permanent Impairment”, or an equivalent guide approved by us) and is not engaged in any occupation and is not engaged in any occupation; orii. the <i>insured member</i> suffered the permanent loss of use of:<ul style="list-style-type: none">– two limbs, or– the sight of both eyes, or– the loss of use of one limb and the sight of one eye, where limb is defined as the whole hand or the whole foot; oriii. the <i>insured member</i>, through <i>illness</i> or <i>injury</i>, and having provided proof to our satisfaction, is permanently unable to perform at least two (2) out of the following six (6) basic activities of everyday living:<ul style="list-style-type: none">– Bathing – to shower or bathe;– Dressing – to dress or undress;– Toileting – to use the toilet including getting on and off;– Feeding – to eat and drink;– Mobility – to get out of a bed or a chair or a wheelchair; or– Continence – to control bladder and bowel function;
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Insurance definitions continued...

<p>Totally and Permanently Disabled /Total and Permanent Disablement (continued)</p>	<p>If the <i>insured member</i> can perform the activity by using special equipment, they will be considered able to undertake that activity; or</p> <p>iv. the <i>insured member</i>, through <i>illness or injury</i>, and having provided proof to our satisfaction, is suffering from the permanent deterioration or loss of intellectual capacity that has required the insured member to be under continuous care and supervision by another adult person for three (3) consecutive months and this care is likely to be ongoing on a permanent basis.</p> <p>Part C) Engaged in unpaid <i>domestic duties</i>, unemployed and under 65</p> <p>For an <i>insured member</i> who, at the <i>date of disablement</i>:</p> <ul style="list-style-type: none"> • has not been gainfully employed within 12 months prior to the <i>date of disablement</i>; and • was engaged in unpaid <i>domestic duties</i> at home; and • is aged less than 65 years; <p><i>Total and permanent disablement</i> means the <i>insured member</i> has provided proof to our reasonable satisfaction that the <i>insured member</i>, as a result of <i>illness or injury</i>, has become incapacitated to such an extent that it is unlikely the <i>insured member</i> will ever be capable of engaging in <i>gainful employment</i> for which they are reasonably qualified by education, training or experience, and either (i) or (ii) applies:</p> <p>i. the <i>insured member</i> suffered at least 25% whole person impairment (as defined in the latest edition of the American Medical Association publication “Guides to Evaluation of Permanent Impairment”, or an equivalent guide approved by us) and is not engaged in any occupation; or</p> <p>ii. the insured member is, as a result of <i>illness or injury</i> under the care of a <i>medical practitioner</i> and:</p> <ul style="list-style-type: none"> – the <i>insured member</i> is unable to perform their <i>domestic duties</i>; – the insured member is unable to leave their home unaided; – from the <i>date of disablement</i> the <i>insured member</i> has not been <i>gainfully employed</i> for a period of six (6) consecutive months; and – at the end of the six months from the <i>date of disablement</i>, in our opinion, after consideration of all relevant evidence, the <i>insured member</i> is disabled to such an extent as to render them unlikely to again be able to perform their <i>domestic duties</i>.
<p>Valid election</p>	<p>A written election made by an eligible person that you deem satisfactory in accordance with Sections 68AAA(2), 68AAB(2) and 68AAC(2) of the Superannuation Industry (Supervision) Act 1993 (Cth) for insurance to be provided for that person. An election will only be valid in relation to the type of insurance cover that is covered by that election.</p>
<p>Waiting period</p>	<p>The continuous period of 30, 60 or 90 days (as applicable to an <i>insured member</i>) for which the <i>insured member</i> has to be disabled before a disability benefit starts to accrue under this policy, and subject to the following requirements:</p> <ul style="list-style-type: none"> • the waiting period starts on the <i>date of disablement</i>, • the person must be <i>totally disabled</i> for at least 7 out of the first 12 working days of the waiting period to qualify for a disability benefit, and • If the person returns to work at full capacity during the <i>waiting period</i>, the <i>waiting period</i> starts again unless the return to work happens once and it is for no more than five consecutive days. If this happens, the waiting period will not start again but we will add the number of days worked to the <i>waiting period</i>.

Premium rates

Death and Death & TPD Default Cover

Notes

- Annual premium per \$1,000 sum insured, White Collar occupation category.
- Occupation rating factor is to be applied to the applicable rate of premium. For example, if your occupation category is Light Manual you need to multiply the rate of premium for Death & TPD set out below by 140% or 1.4
- If your Death and TPD cover amounts differ, your TPD premium rate can be obtained by subtracting the Death only rate from the Death and TPD rate set out below.

Occupation Rating		
Occupation category	Death	Death & TPD
Professional	85%	85%
White Collar	100%	100%
Light Manual	130%	140%
Manual	170%	200%
Heavy Manual	215%	250%

Age next birthday	Males		Females	
	Death Only	Death & TPD	Death Only	Death & TPD
16	\$0.34	\$0.35	\$0.14	\$0.15
17	\$0.37	\$0.38	\$0.14	\$0.15
18	\$0.44	\$0.45	\$0.17	\$0.18
19	\$0.49	\$0.50	\$0.18	\$0.19
20	\$0.51	\$0.53	\$0.18	\$0.19
21	\$0.52	\$0.54	\$0.17	\$0.19
22	\$0.51	\$0.56	\$0.17	\$0.19
23	\$0.49	\$0.57	\$0.17	\$0.19
24	\$0.48	\$0.55	\$0.16	\$0.18
25	\$0.47	\$0.58	\$0.15	\$0.17
26	\$0.46	\$0.57	\$0.15	\$0.17
27	\$0.44	\$0.56	\$0.14	\$0.19
28	\$0.43	\$0.55	\$0.15	\$0.20
29	\$0.42	\$0.56	\$0.15	\$0.22
30	\$0.42	\$0.56	\$0.16	\$0.23
31	\$0.42	\$0.56	\$0.18	\$0.26
32	\$0.42	\$0.60	\$0.18	\$0.29
33	\$0.42	\$0.61	\$0.20	\$0.32
34	\$0.44	\$0.63	\$0.22	\$0.35
35	\$0.45	\$0.68	\$0.25	\$0.43
36	\$0.46	\$0.71	\$0.27	\$0.47
37	\$0.48	\$0.78	\$0.29	\$0.54
38	\$0.49	\$0.85	\$0.32	\$0.59
39	\$0.54	\$0.93	\$0.35	\$0.67
40	\$0.58	\$1.02	\$0.38	\$0.77
41	\$0.63	\$1.14	\$0.43	\$0.88
42	\$0.68	\$1.26	\$0.47	\$0.99
43	\$0.74	\$1.41	\$0.51	\$1.13
44	\$0.81	\$1.57	\$0.56	\$1.24
45	\$0.88	\$1.76	\$0.58	\$1.34
46	\$0.95	\$1.97	\$0.63	\$1.49
47	\$1.04	\$2.22	\$0.66	\$1.65
48	\$1.13	\$2.49	\$0.72	\$1.85
49	\$1.24	\$2.80	\$0.77	\$2.03
50	\$1.28	\$3.10	\$0.78	\$2.14
51	\$1.42	\$3.52	\$0.80	\$2.42
52	\$1.55	\$3.98	\$0.89	\$2.74
53	\$1.70	\$4.47	\$1.00	\$3.10
54	\$1.85	\$5.04	\$1.10	\$3.48
55	\$2.03	\$5.67	\$1.20	\$3.86
56	\$2.20	\$6.30	\$1.30	\$4.25
57	\$2.38	\$7.02	\$1.44	\$4.70
58	\$2.60	\$7.89	\$1.58	\$5.18
59	\$2.82	\$8.86	\$1.71	\$5.71
60	\$3.07	\$10.00	\$1.84	\$6.31
61	\$3.34	\$11.10	\$1.97	\$6.92
62	\$3.66	\$12.27	\$2.10	\$7.65
63	\$3.98	\$13.51	\$2.29	\$8.52
64	\$4.33	\$14.89	\$2.48	\$9.60
65	\$4.70	\$16.37	\$2.71	\$10.86
66	\$5.25	\$20.62	\$3.07	\$12.30
67	\$5.90	\$23.53	\$3.43	\$13.96
68	\$6.69	\$26.83	\$3.88	\$15.81
69	\$7.55	\$30.55	\$4.39	\$17.89
70	\$8.52	\$34.83	\$4.97	\$20.29

Premium rates continued...

Death and Death & TPD – Fixed Cover Rate of Premium (Males)

Notes

- Annual premium per \$1,000 sum insured, White Collar occupation category.
- Occupation rating factor is to be applied to the applicable rate of premium. For example, if your occupation category is Light Manual you need to multiply the rate of premium for Death & TPD set out below by 140% or 1.4
- If your Death and TPD cover amounts differ, your TPD premium rate can be obtained by subtracting the Death only rate from the Death and TPD rate set out below.

Occupation Rating		
Occupation category	Death	Death & TPD
Professional	85%	85%
White Collar	100%	100%
Light Manual	130%	140%
Manual	170%	200%
Heavy Manual	215%	250%

Age next birthday	Non-smoker		Smoker	
	Death Only	Death & TPD	Death Only	Death & TPD
16	\$0.30	\$0.31	\$0.57	\$0.59
17	\$0.32	\$0.33	\$0.61	\$0.63
18	\$0.38	\$0.39	\$0.73	\$0.75
19	\$0.43	\$0.44	\$0.82	\$0.84
20	\$0.44	\$0.46	\$0.85	\$0.88
21	\$0.45	\$0.47	\$0.85	\$0.89
22	\$0.44	\$0.48	\$0.85	\$0.92
23	\$0.43	\$0.50	\$0.83	\$0.98
24	\$0.42	\$0.48	\$0.81	\$0.93
25	\$0.41	\$0.50	\$0.77	\$0.96
26	\$0.40	\$0.49	\$0.75	\$0.92
27	\$0.38	\$0.48	\$0.73	\$0.91
28	\$0.37	\$0.47	\$0.70	\$0.88
29	\$0.36	\$0.48	\$0.68	\$0.92
30	\$0.36	\$0.48	\$0.68	\$0.91
31	\$0.36	\$0.48	\$0.68	\$0.91
32	\$0.36	\$0.52	\$0.68	\$1.01
33	\$0.36	\$0.53	\$0.68	\$1.01
34	\$0.38	\$0.55	\$0.72	\$1.05
35	\$0.39	\$0.59	\$0.74	\$1.11
36	\$0.40	\$0.62	\$0.77	\$1.19
37	\$0.42	\$0.68	\$0.80	\$1.29
38	\$0.43	\$0.74	\$0.83	\$1.41
39	\$0.47	\$0.81	\$0.90	\$1.55
40	\$0.50	\$0.88	\$0.94	\$1.67
41	\$0.55	\$0.99	\$1.03	\$1.87
42	\$0.59	\$1.10	\$1.10	\$2.10
43	\$0.64	\$1.22	\$1.22	\$2.31
44	\$0.70	\$1.36	\$1.34	\$2.60
45	\$0.76	\$1.52	\$1.45	\$2.89
46	\$0.83	\$1.72	\$1.58	\$3.28
47	\$0.90	\$1.92	\$1.70	\$3.63
48	\$0.98	\$2.16	\$1.86	\$4.10
49	\$1.08	\$2.43	\$2.06	\$4.61
50	\$1.11	\$2.69	\$2.11	\$5.59
51	\$1.23	\$3.05	\$2.34	\$6.32
52	\$1.34	\$3.45	\$2.55	\$7.19
53	\$1.47	\$3.88	\$2.79	\$8.27
54	\$1.60	\$4.37	\$3.09	\$9.02
55	\$1.76	\$4.92	\$3.48	\$9.95
56	\$1.91	\$5.47	\$3.82	\$10.86
57	\$2.07	\$6.10	\$4.15	\$12.21
58	\$2.25	\$6.84	\$4.49	\$13.67
59	\$2.45	\$7.69	\$4.90	\$15.38
60	\$2.66	\$8.68	\$5.31	\$17.45
61	\$2.90	\$9.64	\$5.81	\$19.29
62	\$3.18	\$10.65	\$6.37	\$21.36
63	\$3.46	\$11.73	\$6.91	\$23.50
64	\$3.75	\$12.92	\$7.49	\$25.83
65	\$4.08	\$14.21	\$8.16	\$28.37
66	\$4.56	\$17.90	\$9.12	\$35.80
67	\$5.12	\$20.42	\$10.24	\$40.90
68	\$5.80	\$23.28	\$11.60	\$46.56
69	\$6.55	\$26.51	\$13.08	\$53.13
70	\$7.40	\$30.23	\$14.81	\$60.60

Premium rates continued...

Death and Death & TPD – Fixed Cover Rate of Premium (Females)

Notes

- Annual premium per \$1,000 sum insured, White Collar occupation category.
- Occupation rating factor is to be applied to the applicable rate of premium. For example, if your occupation category is Light Manual you need to multiply the rate of premium for Death & TPD set out below by 140% or 1.4
- If your Death and TPD cover amounts differ, your TPD premium rate can be obtained by subtracting the Death only rate from the Death and TPD rate set out below.

Occupation Rating		
Occupation category	Death	Death & TPD
Professional	85%	85%
White Collar	100%	100%
Light Manual	130%	140%
Manual	170%	200%
Heavy Manual	215%	250%

Age next birthday	Non-smoker		Smoker	
	Death Only	Death & TPD	Death Only	Death & TPD
16	\$0.12	\$0.13	\$0.23	\$0.25
17	\$0.12	\$0.13	\$0.23	\$0.25
18	\$0.15	\$0.16	\$0.29	\$0.31
19	\$0.16	\$0.17	\$0.32	\$0.34
20	\$0.16	\$0.17	\$0.31	\$0.34
21	\$0.15	\$0.17	\$0.30	\$0.34
22	\$0.15	\$0.17	\$0.29	\$0.35
23	\$0.15	\$0.16	\$0.30	\$0.32
24	\$0.14	\$0.15	\$0.27	\$0.29
25	\$0.13	\$0.15	\$0.26	\$0.29
26	\$0.13	\$0.15	\$0.25	\$0.30
27	\$0.12	\$0.16	\$0.24	\$0.31
28	\$0.13	\$0.17	\$0.25	\$0.32
29	\$0.13	\$0.19	\$0.26	\$0.37
30	\$0.14	\$0.20	\$0.28	\$0.39
31	\$0.16	\$0.23	\$0.31	\$0.46
32	\$0.16	\$0.25	\$0.29	\$0.47
33	\$0.18	\$0.28	\$0.33	\$0.51
34	\$0.19	\$0.30	\$0.36	\$0.56
35	\$0.21	\$0.37	\$0.39	\$0.70
36	\$0.23	\$0.41	\$0.43	\$0.75
37	\$0.25	\$0.47	\$0.47	\$0.88
38	\$0.28	\$0.52	\$0.52	\$1.00
39	\$0.31	\$0.59	\$0.60	\$1.11
40	\$0.33	\$0.67	\$0.64	\$1.28
41	\$0.37	\$0.76	\$0.69	\$1.46
42	\$0.41	\$0.86	\$0.78	\$1.64
43	\$0.44	\$0.98	\$0.85	\$1.87
44	\$0.48	\$1.07	\$0.92	\$2.06
45	\$0.50	\$1.16	\$0.94	\$2.21
46	\$0.55	\$1.29	\$1.03	\$2.42
47	\$0.57	\$1.43	\$1.08	\$2.72
48	\$0.62	\$1.60	\$1.18	\$3.05
49	\$0.67	\$1.77	\$1.28	\$3.36
50	\$0.68	\$1.86	\$1.29	\$3.54
51	\$0.70	\$2.11	\$1.32	\$4.02
52	\$0.77	\$2.37	\$1.47	\$4.50
53	\$0.87	\$2.69	\$1.65	\$5.12
54	\$0.95	\$3.02	\$1.80	\$5.73
55	\$1.04	\$3.35	\$1.98	\$6.35
56	\$1.13	\$3.69	\$2.21	\$6.96
57	\$1.25	\$4.08	\$2.51	\$7.71
58	\$1.37	\$4.49	\$2.74	\$8.48
59	\$1.48	\$4.95	\$2.94	\$9.36
60	\$1.59	\$5.47	\$3.18	\$10.36
61	\$1.71	\$6.01	\$3.42	\$11.41
62	\$1.83	\$6.65	\$3.67	\$12.63
63	\$1.98	\$7.39	\$3.96	\$14.05
64	\$2.15	\$8.33	\$4.30	\$15.83
65	\$2.35	\$9.42	\$4.70	\$17.94
66	\$2.66	\$10.67	\$5.33	\$20.29
67	\$2.98	\$12.12	\$5.97	\$23.04
68	\$3.37	\$13.73	\$6.72	\$26.06
69	\$3.81	\$15.53	\$7.63	\$29.48
70	\$4.31	\$17.60	\$8.61	\$33.38

Premium rates continued...

Income protection – Rates of Premium Male only Non Smoker

Notes

- Annual premium per \$1,000 annual sum insured, White Collar occupation category.
- Occupation rating factor is to be applied to the applicable rate of premium. For example, if your occupation category is Light Manual you need to multiply the rate of premium by 150% or 1.5

Occupation Rating	
Occupation category	Factor
Professional	80%
White Collar	100%
Light Manual	150%
Manual	220%
Heavy Manual	350%

Age Next Birthday	Male Non Smoker								
	2 Year Benefit Period			5 Year Benefit Period			To age 65 years Benefit Period		
	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days
16	\$3.34	\$1.80	\$1.13	\$4.54	\$2.23	\$1.44	\$6.46	\$3.99	\$2.88
17	\$3.34	\$1.80	\$1.13	\$4.54	\$2.23	\$1.44	\$6.46	\$3.99	\$2.88
18	\$3.34	\$1.80	\$1.13	\$4.54	\$2.23	\$1.44	\$6.46	\$3.99	\$2.88
19	\$3.34	\$1.80	\$1.13	\$4.54	\$2.23	\$1.44	\$6.46	\$3.99	\$2.88
20	\$3.34	\$1.80	\$1.13	\$4.54	\$2.23	\$1.44	\$6.46	\$3.99	\$2.88
21	\$3.45	\$1.94	\$1.27	\$4.52	\$2.31	\$1.55	\$6.24	\$3.95	\$2.91
22	\$3.37	\$1.83	\$1.19	\$4.43	\$2.21	\$1.48	\$6.22	\$3.85	\$2.78
23	\$3.27	\$1.77	\$1.11	\$4.34	\$2.14	\$1.38	\$6.24	\$3.79	\$2.70
24	\$3.20	\$1.68	\$1.06	\$4.28	\$2.07	\$1.32	\$6.27	\$3.71	\$2.59
25	\$3.15	\$1.63	\$0.98	\$4.24	\$2.01	\$1.25	\$6.30	\$3.67	\$2.51
26	\$3.10	\$1.58	\$0.94	\$4.20	\$1.96	\$1.20	\$6.38	\$3.65	\$2.47
27	\$3.11	\$1.56	\$0.92	\$4.24	\$1.96	\$1.18	\$6.55	\$3.69	\$2.46
28	\$3.13	\$1.55	\$0.91	\$4.31	\$1.96	\$1.17	\$6.77	\$3.78	\$2.48
29	\$3.19	\$1.56	\$0.90	\$4.42	\$2.00	\$1.17	\$7.04	\$3.87	\$2.51
30	\$3.26	\$1.59	\$0.91	\$4.56	\$2.04	\$1.18	\$7.37	\$4.00	\$2.57
31	\$3.38	\$1.63	\$0.92	\$4.75	\$2.10	\$1.20	\$7.74	\$4.16	\$2.65
32	\$3.50	\$1.68	\$0.93	\$4.95	\$2.18	\$1.23	\$8.15	\$4.37	\$2.75
33	\$3.65	\$1.75	\$0.96	\$5.21	\$2.28	\$1.28	\$8.62	\$4.59	\$2.89
34	\$3.83	\$1.82	\$1.00	\$5.49	\$2.41	\$1.35	\$9.14	\$4.84	\$3.03
35	\$4.01	\$1.93	\$1.06	\$5.81	\$2.54	\$1.41	\$9.70	\$5.15	\$3.20
36	\$4.24	\$2.02	\$1.11	\$6.15	\$2.70	\$1.51	\$10.32	\$5.46	\$3.41
37	\$4.47	\$2.14	\$1.18	\$6.54	\$2.87	\$1.62	\$10.97	\$5.83	\$3.65
38	\$4.74	\$2.28	\$1.26	\$6.97	\$3.06	\$1.74	\$11.69	\$6.24	\$3.92
39	\$5.02	\$2.43	\$1.36	\$7.41	\$3.27	\$1.87	\$12.43	\$6.67	\$4.23
40	\$5.33	\$2.59	\$1.48	\$7.92	\$3.54	\$2.04	\$13.22	\$7.16	\$4.57
41	\$5.65	\$2.77	\$1.59	\$8.46	\$3.82	\$2.24	\$14.07	\$7.69	\$4.96
42	\$6.01	\$3.00	\$1.74	\$9.05	\$4.13	\$2.46	\$14.97	\$8.29	\$5.42
43	\$6.40	\$3.23	\$1.90	\$9.69	\$4.48	\$2.71	\$15.90	\$8.91	\$5.92
44	\$6.83	\$3.50	\$2.10	\$10.39	\$4.89	\$3.00	\$16.89	\$9.64	\$6.48
45	\$7.28	\$3.80	\$2.32	\$11.15	\$5.33	\$3.33	\$17.91	\$10.40	\$7.10
46	\$7.78	\$4.12	\$2.58	\$11.98	\$5.83	\$3.71	\$18.99	\$11.23	\$7.80
47	\$8.32	\$4.49	\$2.87	\$12.87	\$6.39	\$4.15	\$20.12	\$12.13	\$8.59
48	\$8.89	\$4.91	\$3.19	\$13.87	\$7.01	\$4.66	\$21.27	\$13.11	\$9.44
49	\$9.53	\$5.37	\$3.57	\$14.93	\$7.70	\$5.22	\$22.48	\$14.13	\$10.37
50	\$10.23	\$5.88	\$4.00	\$16.10	\$8.51	\$5.87	\$23.71	\$15.26	\$11.36
51	\$11.00	\$6.46	\$4.48	\$17.39	\$9.38	\$6.61	\$24.97	\$16.43	\$12.44
52	\$11.82	\$7.09	\$5.02	\$18.80	\$10.38	\$7.46	\$26.26	\$17.67	\$13.60
53	\$12.72	\$7.82	\$5.62	\$20.35	\$11.48	\$8.39	\$27.56	\$18.96	\$14.80
54	\$13.74	\$8.61	\$6.30	\$22.04	\$12.71	\$9.45	\$28.86	\$20.29	\$16.07
55	\$14.81	\$9.50	\$7.06	\$23.92	\$14.09	\$10.64	\$30.16	\$21.62	\$17.37
56	\$16.02	\$10.47	\$7.92	\$25.99	\$15.62	\$11.97	\$31.42	\$22.97	\$18.67
57	\$17.35	\$11.57	\$8.87	\$28.28	\$17.34	\$13.46	\$32.55	\$24.22	\$19.90
58	\$18.82	\$12.78	\$9.93	\$30.81	\$19.25	\$15.13	\$33.45	\$25.29	\$20.96
59	\$20.44	\$14.11	\$11.10	\$33.61	\$21.35	\$16.97	\$33.98	\$26.05	\$21.76
60	\$22.23	\$15.61	\$12.40	\$36.72	\$23.65	\$18.97	\$33.99	\$26.34	\$22.15
61	\$24.22	\$17.25	\$13.82	\$37.69	\$24.26	\$19.44	\$33.25	\$25.98	\$21.91
62	\$26.45	\$19.08	\$15.41	\$35.66	\$22.98	\$18.44	\$31.49	\$24.62	\$20.80
63	\$28.92	\$21.00	\$17.03	\$31.77	\$20.33	\$16.23	\$28.03	\$21.75	\$18.30
64	\$25.40	\$17.52	\$13.76	\$24.33	\$15.05	\$11.77	\$21.47	\$16.09	\$13.28
65	\$11.19	\$6.52	\$4.47	\$10.64	\$5.54	\$3.79	\$9.38	\$5.86	\$4.27

Premium rates continued...

Income protection – Rates of Premium Male only Smoker

Notes

- Annual premium per \$1,000 annual sum insured, White Collar occupation category.
- Occupation rating factor is to be applied to the applicable rate of premium. For example, if your occupation category is Light Manual you need to multiply the rate of premium by 150% or 1.5

Occupation Rating	
Occupation category	Factor
Professional	80%
White Collar	100%
Light Manual	150%
Manual	220%
Heavy Manual	350%

Age Next Birthday	Male Smoker								
	2 Year Benefit Period			5 Year Benefit Period			To age 65 years Benefit Period		
	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days
16	\$4.18	\$2.26	\$1.41	\$5.66	\$2.78	\$1.80	\$8.08	\$4.98	\$3.58
17	\$4.18	\$2.26	\$1.41	\$5.66	\$2.78	\$1.80	\$8.08	\$4.98	\$3.58
18	\$4.18	\$2.26	\$1.41	\$5.66	\$2.78	\$1.80	\$8.08	\$4.98	\$3.58
19	\$4.18	\$2.26	\$1.41	\$5.66	\$2.78	\$1.80	\$8.08	\$4.98	\$3.58
20	\$4.18	\$2.26	\$1.41	\$5.66	\$2.78	\$1.80	\$8.08	\$4.98	\$3.58
21	\$4.32	\$2.42	\$1.59	\$5.64	\$2.89	\$1.95	\$7.78	\$4.94	\$3.65
22	\$4.20	\$2.30	\$1.50	\$5.52	\$2.77	\$1.82	\$7.78	\$4.82	\$3.49
23	\$4.10	\$2.20	\$1.39	\$5.44	\$2.69	\$1.73	\$7.78	\$4.73	\$3.37
24	\$4.01	\$2.11	\$1.32	\$5.36	\$2.58	\$1.64	\$7.82	\$4.65	\$3.25
25	\$3.94	\$2.04	\$1.25	\$5.30	\$2.50	\$1.56	\$7.89	\$4.59	\$3.16
26	\$3.87	\$1.97	\$1.19	\$5.24	\$2.45	\$1.50	\$7.96	\$4.56	\$3.09
27	\$3.87	\$1.96	\$1.15	\$5.30	\$2.44	\$1.48	\$8.17	\$4.61	\$3.09
28	\$3.92	\$1.95	\$1.12	\$5.40	\$2.46	\$1.46	\$8.45	\$4.72	\$3.10
29	\$3.99	\$1.96	\$1.12	\$5.52	\$2.48	\$1.46	\$8.80	\$4.84	\$3.15
30	\$4.09	\$2.00	\$1.12	\$5.71	\$2.55	\$1.48	\$9.20	\$5.01	\$3.22
31	\$4.23	\$2.04	\$1.13	\$5.93	\$2.63	\$1.51	\$9.67	\$5.21	\$3.32
32	\$4.38	\$2.10	\$1.17	\$6.20	\$2.73	\$1.55	\$10.20	\$5.46	\$3.45
33	\$4.56	\$2.19	\$1.21	\$6.52	\$2.86	\$1.62	\$10.78	\$5.74	\$3.61
34	\$4.78	\$2.28	\$1.25	\$6.86	\$3.00	\$1.68	\$11.43	\$6.06	\$3.80
35	\$5.03	\$2.41	\$1.32	\$7.25	\$3.17	\$1.78	\$12.13	\$6.42	\$4.01
36	\$5.29	\$2.51	\$1.38	\$7.69	\$3.36	\$1.88	\$12.89	\$6.83	\$4.27
37	\$5.60	\$2.69	\$1.49	\$8.17	\$3.57	\$2.02	\$13.72	\$7.28	\$4.56
38	\$5.91	\$2.85	\$1.58	\$8.70	\$3.83	\$2.17	\$14.59	\$7.78	\$4.90
39	\$6.27	\$3.03	\$1.68	\$9.28	\$4.10	\$2.34	\$15.55	\$8.33	\$5.27
40	\$6.64	\$3.24	\$1.83	\$9.91	\$4.42	\$2.56	\$16.53	\$8.93	\$5.71
41	\$7.06	\$3.47	\$2.00	\$10.58	\$4.77	\$2.78	\$17.60	\$9.61	\$6.22
42	\$7.51	\$3.74	\$2.18	\$11.32	\$5.17	\$3.08	\$18.71	\$10.36	\$6.77
43	\$8.00	\$4.04	\$2.40	\$12.13	\$5.61	\$3.39	\$19.89	\$11.16	\$7.40
44	\$8.53	\$4.37	\$2.63	\$12.99	\$6.11	\$3.74	\$21.11	\$12.04	\$8.10
45	\$9.11	\$4.74	\$2.91	\$13.94	\$6.66	\$4.15	\$22.39	\$12.99	\$8.88
46	\$9.73	\$5.16	\$3.23	\$14.98	\$7.28	\$4.65	\$23.74	\$14.04	\$9.76
47	\$10.40	\$5.62	\$3.58	\$16.09	\$7.97	\$5.19	\$25.13	\$15.16	\$10.73
48	\$11.12	\$6.13	\$4.00	\$17.32	\$8.76	\$5.83	\$26.59	\$16.37	\$11.79
49	\$11.92	\$6.71	\$4.47	\$18.66	\$9.65	\$6.54	\$28.10	\$17.68	\$12.96
50	\$12.81	\$7.35	\$5.00	\$20.13	\$10.64	\$7.34	\$29.64	\$19.07	\$14.21
51	\$13.75	\$8.08	\$5.60	\$21.73	\$11.74	\$8.28	\$31.22	\$20.54	\$15.57
52	\$14.78	\$8.87	\$6.27	\$23.50	\$12.97	\$9.31	\$32.82	\$22.08	\$16.99
53	\$15.90	\$9.76	\$7.02	\$25.42	\$14.35	\$10.49	\$34.45	\$23.69	\$18.52
54	\$17.16	\$10.75	\$7.89	\$27.56	\$15.89	\$11.80	\$36.08	\$25.36	\$20.09
55	\$18.53	\$11.87	\$8.84	\$29.91	\$17.62	\$13.30	\$37.71	\$27.04	\$21.71
56	\$20.03	\$13.10	\$9.91	\$32.49	\$19.54	\$14.97	\$39.28	\$28.72	\$23.34
57	\$21.69	\$14.47	\$11.08	\$35.35	\$21.68	\$16.82	\$40.69	\$30.29	\$24.88
58	\$23.52	\$15.96	\$12.41	\$38.52	\$24.05	\$18.90	\$41.79	\$31.63	\$26.21
59	\$25.55	\$17.65	\$13.87	\$42.02	\$26.68	\$21.22	\$42.47	\$32.56	\$27.20
60	\$27.80	\$19.51	\$15.48	\$45.91	\$29.58	\$23.72	\$42.49	\$32.93	\$27.68
61	\$30.29	\$21.57	\$17.27	\$47.12	\$30.32	\$24.30	\$41.58	\$32.46	\$27.40
62	\$33.05	\$23.85	\$19.26	\$44.60	\$28.74	\$23.06	\$39.35	\$30.77	\$25.99
63	\$36.12	\$26.25	\$21.29	\$39.72	\$25.40	\$20.30	\$35.05	\$27.19	\$22.87
64	\$31.75	\$21.91	\$17.19	\$30.42	\$18.83	\$14.72	\$26.82	\$20.12	\$16.58
65	\$13.98	\$8.14	\$5.60	\$13.29	\$6.93	\$4.74	\$11.73	\$7.33	\$5.34

Premium rates continued...

Income protection – Rates of Premium Female only Non Smoker

Notes

- Annual premium per \$1,000 annual sum insured, White Collar occupation category.
- Occupation rating factor is to be applied to the applicable rate of premium. For example, if your occupation category is Light Manual you need to multiply the rate of premium by 150% or 1.5

Occupation Rating	
Occupation category	Factor
Professional	80%
White Collar	100%
Light Manual	150%
Manual	220%
Heavy Manual	350%

Age Next Birthday	Female Non Smoker								
	2 Year Benefit Period			5 Year Benefit Period			To age 65 years Benefit Period		
	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days
16	\$3.79	\$2.00	\$1.25	\$5.21	\$2.54	\$1.63	\$9.15	\$5.34	\$3.66
17	\$3.79	\$2.00	\$1.25	\$5.21	\$2.54	\$1.63	\$9.15	\$5.34	\$3.66
18	\$3.79	\$2.00	\$1.25	\$5.21	\$2.54	\$1.63	\$9.15	\$5.34	\$3.66
19	\$3.79	\$2.00	\$1.25	\$5.21	\$2.54	\$1.63	\$9.15	\$5.34	\$3.66
20	\$3.79	\$2.00	\$1.25	\$5.21	\$2.54	\$1.63	\$9.15	\$5.34	\$3.66
21	\$3.80	\$2.00	\$1.23	\$5.06	\$2.46	\$1.55	\$8.82	\$5.11	\$3.50
22	\$3.83	\$2.02	\$1.25	\$5.16	\$2.49	\$1.59	\$9.12	\$5.29	\$3.61
23	\$3.87	\$2.03	\$1.26	\$5.23	\$2.54	\$1.60	\$9.44	\$5.46	\$3.72
24	\$3.92	\$2.05	\$1.27	\$5.33	\$2.58	\$1.64	\$9.74	\$5.63	\$3.84
25	\$3.95	\$2.08	\$1.28	\$5.42	\$2.62	\$1.66	\$10.05	\$5.82	\$3.95
26	\$3.99	\$2.09	\$1.29	\$5.50	\$2.65	\$1.68	\$10.37	\$5.98	\$4.08
27	\$4.09	\$2.18	\$1.37	\$5.68	\$2.78	\$1.80	\$10.82	\$6.36	\$4.38
28	\$4.23	\$2.26	\$1.42	\$5.91	\$2.91	\$1.88	\$11.36	\$6.71	\$4.66
29	\$4.38	\$2.33	\$1.49	\$6.17	\$3.04	\$1.97	\$12.00	\$7.06	\$4.90
30	\$4.59	\$2.44	\$1.53	\$6.50	\$3.18	\$2.04	\$12.73	\$7.43	\$5.11
31	\$4.82	\$2.54	\$1.56	\$6.87	\$3.33	\$2.11	\$13.55	\$7.82	\$5.33
32	\$5.07	\$2.64	\$1.62	\$7.29	\$3.50	\$2.19	\$14.44	\$8.22	\$5.52
33	\$5.37	\$2.76	\$1.67	\$7.77	\$3.68	\$2.29	\$15.41	\$8.68	\$5.76
34	\$5.70	\$2.91	\$1.74	\$8.29	\$3.88	\$2.40	\$16.47	\$9.16	\$6.03
35	\$6.06	\$3.08	\$1.82	\$8.86	\$4.12	\$2.51	\$17.58	\$9.70	\$6.33
36	\$6.42	\$3.24	\$1.93	\$9.46	\$4.39	\$2.67	\$18.76	\$10.32	\$6.70
37	\$6.84	\$3.45	\$2.04	\$10.12	\$4.70	\$2.86	\$19.99	\$10.97	\$7.12
38	\$7.27	\$3.68	\$2.18	\$10.83	\$5.04	\$3.08	\$21.29	\$11.73	\$7.63
39	\$7.74	\$3.94	\$2.34	\$11.58	\$5.44	\$3.33	\$22.64	\$12.53	\$8.20
40	\$8.22	\$4.23	\$2.56	\$12.38	\$5.86	\$3.64	\$24.02	\$13.42	\$8.86
41	\$8.73	\$4.55	\$2.78	\$13.22	\$6.33	\$3.99	\$25.43	\$14.39	\$9.61
42	\$9.28	\$4.90	\$3.06	\$14.11	\$6.87	\$4.39	\$26.89	\$15.44	\$10.46
43	\$9.83	\$5.29	\$3.36	\$15.08	\$7.47	\$4.84	\$28.35	\$16.56	\$11.41
44	\$10.43	\$5.71	\$3.69	\$16.08	\$8.11	\$5.37	\$29.82	\$17.75	\$12.43
45	\$11.07	\$6.17	\$4.08	\$17.15	\$8.83	\$5.96	\$31.30	\$19.01	\$13.55
46	\$11.74	\$6.69	\$4.50	\$18.26	\$9.60	\$6.60	\$32.77	\$20.33	\$14.72
47	\$12.43	\$7.23	\$4.96	\$19.45	\$10.44	\$7.33	\$34.22	\$21.69	\$15.96
48	\$13.16	\$7.82	\$5.47	\$20.71	\$11.36	\$8.11	\$35.63	\$23.07	\$17.25
49	\$13.94	\$8.45	\$6.02	\$22.04	\$12.37	\$8.99	\$37.01	\$24.45	\$18.57
50	\$14.75	\$9.14	\$6.61	\$23.47	\$13.42	\$9.92	\$38.34	\$25.83	\$19.90
51	\$15.63	\$9.86	\$7.25	\$24.98	\$14.57	\$10.91	\$39.60	\$27.18	\$21.21
52	\$16.55	\$10.64	\$7.93	\$26.60	\$15.80	\$11.99	\$40.78	\$28.46	\$22.45
53	\$17.54	\$11.47	\$8.65	\$28.33	\$17.12	\$13.14	\$41.84	\$29.66	\$23.64
54	\$18.61	\$12.33	\$9.42	\$30.19	\$18.52	\$14.36	\$42.79	\$30.74	\$24.71
55	\$19.73	\$13.27	\$10.22	\$32.21	\$19.99	\$15.66	\$43.59	\$31.67	\$25.63
56	\$20.96	\$14.23	\$11.05	\$34.37	\$21.57	\$17.01	\$44.22	\$32.39	\$26.34
57	\$22.27	\$15.26	\$11.92	\$36.70	\$23.24	\$18.42	\$44.56	\$32.82	\$26.78
58	\$23.71	\$16.35	\$12.83	\$39.22	\$24.99	\$19.91	\$44.50	\$32.86	\$26.87
59	\$25.24	\$17.48	\$13.76	\$41.97	\$26.86	\$21.43	\$43.93	\$32.40	\$26.47
60	\$26.93	\$18.67	\$14.71	\$45.01	\$28.74	\$22.93	\$42.72	\$31.33	\$25.53
61	\$28.78	\$19.92	\$15.67	\$45.11	\$28.30	\$22.32	\$40.68	\$29.53	\$23.91
62	\$30.79	\$21.25	\$16.66	\$41.61	\$25.68	\$20.03	\$37.51	\$26.79	\$21.46
63	\$33.04	\$22.51	\$17.52	\$36.24	\$21.81	\$16.70	\$32.67	\$22.72	\$17.89
64	\$28.70	\$18.35	\$13.64	\$27.48	\$15.77	\$11.67	\$24.77	\$16.41	\$12.51
65	\$12.69	\$6.83	\$4.34	\$12.05	\$5.82	\$3.67	\$10.87	\$6.02	\$3.94

Premium rates continued...

Income protection – Rates of Premium Female only Smoker

Notes

- Annual premium per \$1,000 annual sum insured, White Collar occupation category.
- Occupation rating factor is to be applied to the applicable rate of premium. For example, if your occupation category is Light Manual you need to multiply the rate of premium by 150% or 1.5

Occupation Rating	
Occupation category	Factor
Professional	80%
White Collar	100%
Light Manual	150%
Manual	220%
Heavy Manual	350%

Age Next Birthday	Female Smoker								
	2 Year Benefit Period			5 Year Benefit Period			To age 65 years Benefit Period		
	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days
16	\$4.73	\$2.49	\$1.55	\$6.52	\$3.17	\$2.03	\$11.45	\$6.67	\$4.57
17	\$4.73	\$2.49	\$1.55	\$6.52	\$3.17	\$2.03	\$11.45	\$6.67	\$4.57
18	\$4.73	\$2.49	\$1.55	\$6.52	\$3.17	\$2.03	\$11.45	\$6.67	\$4.57
19	\$4.73	\$2.49	\$1.55	\$6.52	\$3.17	\$2.03	\$11.45	\$6.67	\$4.57
20	\$4.73	\$2.49	\$1.55	\$6.52	\$3.17	\$2.03	\$11.45	\$6.67	\$4.57
21	\$4.75	\$2.49	\$1.55	\$6.33	\$3.08	\$1.95	\$11.02	\$6.39	\$4.37
22	\$4.79	\$2.51	\$1.56	\$6.44	\$3.12	\$1.99	\$11.41	\$6.60	\$4.52
23	\$4.84	\$2.55	\$1.58	\$6.55	\$3.17	\$2.01	\$11.78	\$6.83	\$4.66
24	\$4.90	\$2.57	\$1.59	\$6.66	\$3.22	\$2.04	\$12.18	\$7.05	\$4.80
25	\$4.94	\$2.59	\$1.60	\$6.78	\$3.26	\$2.07	\$12.55	\$7.25	\$4.94
26	\$5.00	\$2.62	\$1.62	\$6.88	\$3.33	\$2.10	\$12.95	\$7.48	\$5.08
27	\$5.11	\$2.72	\$1.72	\$7.09	\$3.49	\$2.24	\$13.52	\$7.93	\$5.48
28	\$5.27	\$2.82	\$1.79	\$7.38	\$3.64	\$2.35	\$14.21	\$8.38	\$5.83
29	\$5.48	\$2.92	\$1.85	\$7.71	\$3.81	\$2.46	\$15.01	\$8.84	\$6.12
30	\$5.72	\$3.04	\$1.90	\$8.12	\$3.98	\$2.56	\$15.92	\$9.29	\$6.39
31	\$6.02	\$3.17	\$1.96	\$8.60	\$4.15	\$2.64	\$16.94	\$9.78	\$6.66
32	\$6.36	\$3.31	\$2.02	\$9.12	\$4.37	\$2.74	\$18.05	\$10.27	\$6.92
33	\$6.72	\$3.45	\$2.09	\$9.72	\$4.60	\$2.86	\$19.26	\$10.84	\$7.21
34	\$7.12	\$3.64	\$2.18	\$10.37	\$4.86	\$2.99	\$20.57	\$11.46	\$7.53
35	\$7.55	\$3.83	\$2.28	\$11.06	\$5.17	\$3.15	\$21.98	\$12.14	\$7.92
36	\$8.05	\$4.07	\$2.41	\$11.83	\$5.49	\$3.34	\$23.44	\$12.88	\$8.37
37	\$8.55	\$4.32	\$2.55	\$12.66	\$5.87	\$3.56	\$24.99	\$13.72	\$8.89
38	\$9.09	\$4.60	\$2.73	\$13.53	\$6.30	\$3.84	\$26.61	\$14.65	\$9.52
39	\$9.67	\$4.92	\$2.93	\$14.48	\$6.78	\$4.15	\$28.30	\$15.66	\$10.24
40	\$10.26	\$5.29	\$3.19	\$15.46	\$7.32	\$4.54	\$30.03	\$16.78	\$11.07
41	\$10.91	\$5.68	\$3.49	\$16.53	\$7.93	\$4.98	\$31.80	\$17.99	\$12.02
42	\$11.59	\$6.12	\$3.82	\$17.64	\$8.59	\$5.48	\$33.61	\$19.29	\$13.09
43	\$12.29	\$6.60	\$4.20	\$18.84	\$9.32	\$6.07	\$35.43	\$20.70	\$14.25
44	\$13.05	\$7.15	\$4.62	\$20.09	\$10.14	\$6.72	\$37.29	\$22.20	\$15.55
45	\$13.83	\$7.71	\$5.10	\$21.43	\$11.03	\$7.46	\$39.12	\$23.77	\$16.93
46	\$14.66	\$8.36	\$5.63	\$22.82	\$12.00	\$8.25	\$40.96	\$25.41	\$18.40
47	\$15.55	\$9.04	\$6.20	\$24.31	\$13.06	\$9.16	\$42.77	\$27.10	\$19.95
48	\$16.47	\$9.78	\$6.84	\$25.89	\$14.21	\$10.14	\$44.54	\$28.82	\$21.57
49	\$17.43	\$10.57	\$7.52	\$27.57	\$15.44	\$11.22	\$46.26	\$30.57	\$23.23
50	\$18.45	\$11.42	\$8.28	\$29.35	\$16.78	\$12.39	\$47.93	\$32.29	\$24.88
51	\$19.54	\$12.33	\$9.06	\$31.24	\$18.21	\$13.64	\$49.49	\$33.97	\$26.50
52	\$20.70	\$13.30	\$9.92	\$33.25	\$19.75	\$14.99	\$50.96	\$35.57	\$28.08
53	\$21.94	\$14.33	\$10.82	\$35.42	\$21.39	\$16.43	\$52.30	\$37.07	\$29.54
54	\$23.26	\$15.42	\$11.77	\$37.75	\$23.13	\$17.95	\$53.49	\$38.42	\$30.88
55	\$24.68	\$16.57	\$12.78	\$40.25	\$24.99	\$19.57	\$54.50	\$39.59	\$32.01
56	\$26.20	\$17.79	\$13.81	\$42.95	\$26.96	\$21.27	\$55.28	\$40.49	\$32.93
57	\$27.84	\$19.08	\$14.90	\$45.86	\$29.05	\$23.05	\$55.70	\$41.02	\$33.48
58	\$29.63	\$20.43	\$16.03	\$49.03	\$31.24	\$24.88	\$55.63	\$41.06	\$33.56
59	\$31.55	\$21.85	\$17.19	\$52.48	\$33.55	\$26.78	\$54.91	\$40.51	\$33.07
60	\$33.66	\$23.35	\$18.38	\$56.25	\$35.94	\$28.65	\$53.40	\$39.18	\$31.91
61	\$35.97	\$24.90	\$19.58	\$60.40	\$38.37	\$27.88	\$50.83	\$36.92	\$29.88
62	\$38.51	\$26.55	\$20.82	\$65.01	\$42.11	\$25.04	\$46.89	\$33.49	\$26.81
63	\$41.28	\$28.14	\$21.90	\$70.31	\$47.24	\$20.87	\$40.84	\$28.41	\$22.37
64	\$35.88	\$22.94	\$17.06	\$34.36	\$19.71	\$14.58	\$30.97	\$20.52	\$15.62
65	\$15.86	\$8.53	\$5.42	\$15.05	\$7.27	\$4.60	\$13.58	\$7.52	\$4.92

Premium rates continued...

Calculating premiums for Default Cover

Example:

Jenny is 30 years old (her age at her next birthday will be 31). She joins Australian Ethical Super and immediately rolls over her account balance of \$6,000 from her previous super account. She also completes the occupation category questionnaire and finds out that she is Light Manual.

Jenny wants to know the level of Default Cover that applies to her and how much it will cost.

To find out the amount of Default Cover that applies to her age, Jenny looks up the age-based cover scale on page 8. Jenny notes that for her age (her age next birthday is 31) she will receive \$214,000 in Death and TPD Cover.

She then looks up the Death and TPD premium rate for **Female** and **Age Next Birthday 31**, and the occupation loading for **Light Manual (Death and TPD)** that applies to her on page 37.

Jenny notes down the following:

Amount of Death and TPD Cover: \$214,000

Death and TPD Premium Rate based on Jenny's age and sex: \$0.26

Occupation Loading: 140% for Light Manual – Death & TPD

To calculate cover, Jenny writes down the amount of cover, premium rate and occupation loading in the below tables:

Calculating yearly cost of Death and TPD Cover

\$ 214,000 / 1000	X \$0.26	X 140 %	= \$77.90
Amount of Death and TPD Cover	Premium rate for Death and TPD Cover	Occupation loading (Light Manual)	Cost of Death and TPD cover

Now you try it:

Amount of Death and TPD Cover:

What is the Death and TPD Premium Rate based on your age next birthday and sex:

What is the Occupation Loading that applies to you:

Calculating yearly cost of Death and TPD Cover

\$ / 1000	X \$	X %	= \$
Amount of Death and TPD Cover	Premium rate for Death and TPD Cover	Occupation loading	Cost of Death and TPD Cover

Premium rates continued...

Calculating premiums for Fixed Cover

Example:

John is 40 years old (his age at his next birthday will be 41). John is in the Manual occupation category and is a non-smoker. John wants to apply for \$500,000 in fixed Death cover only and doesn't want any TPD cover.

John wants to know how much \$500,000 in Death only cover will cost him per year.

John looks up the Death premium rate for **Male** and **Age** Next Birthday 41, and the occupation loading for **Manual (Death only)** that applies to him on page 38.

John notes down the following:

Amount of Death Cover: \$500,000

Death Premium Rate based on John's age and sex: \$0.55

Occupation Loading: 170% for Manual (Death only)

Calculating yearly cost of Death Cover

\$500,000 / 1000	X \$0.55	X 170 %	= \$467.50
Amount of Death cover	Premium rate for Death cover	Occupation loading	Cost of Death cover

Now you try it:

Amount of Death cover:

What is the Death Premium Rate based on your age next birthday, sex and smoking status:

What is the Occupation Loading that applies to you:

Calculating yearly cost of Death Cover

\$ / 1000	X \$	X %	= \$
Amount of Death cover	Premium rate for Death cover	Occupation loading	Cost of Death cover

Tips on how to apply Occupation Loadings for Death and TPD insurance

You will notice that there are two occupation loadings for Death and TPD insurance:

- Death only
- Death and TPD

The Death only occupation loading applies to any Death cover that is higher than your TPD cover. If you don't have TPD cover, then the Death only occupation loading will apply to your entire Death cover.

The Death and TPD occupation loading applies to both your Death and TPD cover. If you have Death cover that is higher than your TPD cover, the Death and TPD occupation loading will apply to your Death cover but only up to the amount of Death cover that is equal to your TPD cover. The amount of Death cover that is higher than your TPD cover will be subject to the Death only occupation loading.

For example:

John has \$500,000 in Death cover and \$200,000 in TPD cover and has a Manual occupation category. His Death cover is higher than his TPD cover.

John will need to note down the occupation loading that applies, and calculate premiums accordingly.

Occupation loading that applies to his Death cover of \$200,000 and TPD cover of \$200,000 – 200%

Occupation loading that applies to his additional Death cover \$300,000 – 170%



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