Income Protection Insurance – Summary of Terms and Conditions

This document summarises the main terms and conditions of your Income Protection (IP) insurance. It compares the terms of the current Income Protection Policy (now applying to former Christian Super members) and the new Australian Ethical Superannuation Group Income Protection Policy commencing from 1 December 2025. The comparison is provided so you can clearly see where your terms are unchanged, different, or enhanced. Please read this document in conjunction with the Significant Event Notice (SEN), Product Disclosure Statement, Insurance Guide and your personalised SEN before considering your options which are outlined in the various documents.

<table>
<tr><th>Key Term / Condition</th><th>Current Income Protection Policy</th><th>Income Protection Policy elements from 1 December 2025</th><th>What this change means</th></tr>
<tr><td>Default Cover</td><td>Default cover provided by occupation group (Group 1: 18 units ($1,800 per week), Group 2: 12 units ($1,200 per week), Group 3: 9 units ($900 per week) subject to eligibility criteria.</td><td>No default IP cover based on occupation; cover needs to be applied for and be medically underwritten.

Members with Default IP cover will be converted to Fixed cover with the same benefit amount, waiting period, benefit period and cover expiry.</td><td>Your cover will become Fixed Cover on the same terms as your cover prior to the change.</td></tr>
<tr><td>Occupation Category</td><td>There are currently three (3) groups referred to as:
Group 1
Group 2
Group 3</td><td>There will now be five (5) occupation categories. The 3 groups prior to 1 December 2025 will transfer as follows:
<table><tr><th>Previous</th><th>New</th></tr><tr><td>Group 1</td><td>Professional</td></tr><tr><td>Group 2</td><td>White Collar</td></tr><tr><td>Unknown</td><td>Light Manual</td></tr><tr><td>Group 3</td><td>Manual</td></tr><tr><td></td><td>Heavy Manual*</td></tr></table>Members without a nominated occupation category will automatically have the Light Manual</td><td>It is important that your occupation category is recorded correctly to ensure that you are paying the correct insurance fees. You can do this by completing the Insurance Choice form.

MAF Pilot members are rated as Heavy Manual due to the increased risk associated with their occupation</td></tr>
</table>

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		category applied to their cover. *Members within the special category known as MAF Pilot will have the Heavy Manual category applied to their cover.	
Cover Expiry	Cover expires at Age 70.	Members with cover expiry to Age 70 on 30 November 2025 will be retained and special rates will apply. See the rate table here. Members can apply to modify their cover; however, the cover expiry will be altered to age 65.	Members automatically retain the cover expiry to age 70. The cost of this cover is generally more expensive than cover with expiry to age 65. **Note: Any changes you apply to make to your IP cover after 1 December 2025 (except for a change in occupation category) will result in the cover expiry changing to age 65. Additionally, special Insurance fees will cease to apply, and standard Income Protection Insurance fees outlined in the Insurance Guide will apply.**
Benefit Period & Waiting Period Options	Default cover is set at 60-day wait period and 2-year benefit period. Voluntary cover waiting period choices : 30/60/90 days and Benefit period: 2years/ 5 years/ To Age 65 Age-based benefit period limits apply for members aged 63+	Waiting period choices: 30 / 60 / 90 days and Benefit period choices: 2 years / 5 years / To Age 65.	Your existing benefit period and waiting period will be retained, however you can apply (with underwriting) to modify these. **Note: Changing your benefit period or waiting period will result in the Cover expiry age reducing to age 65 from age 70. Special Insurance fees will cease to apply and standard Income Protection Insurance fees outlined in the Insurance Guide will apply.**
Maximum Monthly Benefit	$30,000 per month or 80 units; after age 65, maximum reduces to $10,000 per month.	$30,000 per month (combined income and super benefit cannot exceed	The total amount of cover now includes the statutory 12% equivalent of the Superannuation Guarantee.

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		87% of pre-disability income).	
Superannuation Contribution Benefit	Separate benefit, up to 10% of monthly income or actual employer contribution amount (whichever is less).	Included in the overall pre-disability income cap of 87%. The lesser of: (a) 12% of the insured member's pre-disability income; and (b) the difference between: - the monthly benefit; and - the amount of the insured member's cover as accepted the us.	The definition reflects the statutory 12% Superannuation Guarantee.
Transfer of Cover	Must have had standard terms (no loadings or exclusions) and meet health and other conditions. Converted to units of $100/week benefit.	Available from other funds or retail policies (within 5 years of underwriting) up to $15,000/month. Exclusions and loadings from prior cover apply.	Transfer of cover terms are expanded to include cover held with retail insurers (underwritten within 5 years). Transfer of cover can now include loadings and exclusions.
Interim Accident Cover	Covers total disability only during assessment, up to $15,000/month. Maximum period of 24 months.	Covers total and partial disability from accidents during assessment, up to $15,000/month. The benefit period and the waiting period that apply will be the benefit period and waiting period you already have on your existing Income Protection. If you do not have existing Income Protection Cover, the benefit period is 2 years and the waiting period is the waiting period that you are applying for.	Now includes partial disability (subject to being assessed by the insurer at the time of a claim).
Overseas Cover	Cover continues for up to 3 months overseas, then only continues if the country is not considered hazardous (and insured person continues to be a member and pay fees).	Cover continues indefinitely overseas; benefits may be limited after 12 months overseas.	Terms are now more generous, and you may remain overseas for up to 12 months before any restriction applies.

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Rehabilitation	Rehabilitation and workplace modification benefits included, with pre-approval required.	Rehabilitation benefits are available at the insurer's discretion; no specific workplace modification benefit stated.	The Workplace Modification benefit has been removed, however such support for members may be considered within the Rehabilitation benefits provided at the time of a claim.
Benefit Indexation	Monthly benefit increased annually after 12 months on claim by CPI or 5%, whichever is less.	Benefit Indexation (CPI) will apply to claims with a Benefit Period longer than 2 years.	This change will only apply to new claims arising after 1 December 2025. There will be no change to existing claims.
Exclusions	No benefit will be payable when a claim arises directly or indirectly as a result of: suicide/self-inflicted injury, war, normal and uncomplicated pregnancy or childbirth, criminal act, Specific provisions for overseas claims and leave differ in detail.	The following exclusions will apply: Suicide/self-inflicted injury, war outside Australia (or the insured member is an active participant in the armed forces of any country, including reserve forces), sanctions, pregnancy, unpaid leave, concurrent disability rules. Overseas claim payment terms differ slightly.	From 1 December 2025 the exclusion on the payment of benefits due to an act of war will be limited to war outside of Australia.
Benefit offsets	A reduction will only be made if their Monthly Benefit plus any Other Disability Income exceed 75% of their pre-disability Monthly Income or the Maximum Monthly Benefit.	We will reduce the total disability benefit and partial disability benefit (as applicable) payable under this policy by the amount of the other disability income.	There will no longer be a 75% threshold for offsets for Income Protection claims with a Date of Disability from 1 December 2025.
Recurrent disability	If a period of Disability is deemed to be a continuation of an earlier period of Disability the Waiting Period does not apply to it and it will be a continuation of the same Benefit Period. If the period of Disability is not deemed to be a continuation of an earlier period of Disability then a new Waiting	If the insured member becomes disabled again from the same or a related injury or illness more than 6 months after they were last disabled, we will apply the waiting period from the date of the subsequent date of disablement. We will still add together all periods of disability in	No new benefit period will apply to recurrent claims.

Key Term / Condition	Current Income Protection Policy	Income Protection Policy elements from 1 December 2025	What this change means
	Period and Benefit Period will apply.	determining when the benefit period ends. This includes any periods of disability from the same or a related injury or illness for which income protection benefits were payable under the fund.	
Premium waiver	We will waive the portion of the Premium otherwise due to us under The Policy in respect of an Insured Person that corresponds with the period during which we have paid a benefit in respect of them for Total Disability. Premium is payable to us whilst an Insured Person is in receipt of a benefit from another insurer.	While we are paying a disability benefit for an insured member, we will waive any premiums due for them under this policy.	No longer restricted from only being applicable to Total Disability benefits.
Cover cessation due to military service	Cover ceases when: • an insured member commences active service with the armed forces of any country, except as a member of the Australian Defence Force Reserves (including Clergy) whilst performing duties within Australia. • as a member of the Australian Defence Force Reserves (or Clergy in the Australian Defence Forces), they depart Australia as a result of being posted Overseas	Military service does not result in cancellation of cover.	Military service will not result in a cancellation of cover however members will be subject to an exclusion i.e. they will not be able to claim for illness or injury arising from war outside of Australia or being an active participant in the armed forces of any country, including reserve forces.

NOTE – This table is a summary only. For full details, definitions, exclusions and conditions, please refer to the Insurance Guide.

Group Life Insurance (Death and Total & Permanent Disablement Cover (TPD)) – Summary of Terms and Conditions

This document summarises the main terms and conditions of your Death and Disability insurance. It compares the terms of the current Group Life Insurance Policy (now applying to former Christian Super members) and the new Australian Ethical Superannuation Group Life Insurance Policy commencing from 1 December 2025. The comparison is provided so you can clearly see where your terms are unchanged, different, or enhanced. Please read this document in conjunction with the Significant Event Notice (SEN), Product Disclosure Statement, Insurance Guide and your personalised SEN before considering your options which are outlined in the various documents.

<table>
<tr><th>Key Term / Condition</th><th>Current Group Life Insurance Policy</th><th>Group Life Insurance Policy elements from 1 December 2025</th><th>What this change means</th></tr>
<tr><td>Default Cover</td><td>Default Death & TPD cover provided by an age-based scale of 3 units of cover.

The value of 1 unit of cover varies according to age.</td><td>Default cover is the amount of 4 units of unitised cover detailed in the age-based unitised cover table in the insurance policy. A Unitised cover schedule details the value of 1 unit of cover available to members by age.</td><td>The level of default cover from 1 December 2025 will be 4 units of cover and based on a different aged-based scale.

The units of cover held by a member can be reduced on request, or an application can be made to increase the number of units of cover under voluntary cover rules, New Member Offer, or Life Events.</td></tr>
<tr><td>Occupation Category</td><td>There are currently three (3) groups referred to as:

Group 1
Group 2
Group 3</td><td>There will now be five (5) occupation categories. The 3 groups prior to 1 December 2025 will transfer as follows:

<table><tr><th>Previous</th><th>New</th></tr><tr><td>Group 1</td><td>Professional</td></tr><tr><td>Group 2</td><td>White Collar</td></tr><tr><td>Unknown</td><td>Light Manual</td></tr><tr><td>Group 3</td><td>Manual</td></tr><tr><td></td><td>Heavy Manual*</td></tr></table>Members without a nominated occupation category will automatically have the Light Manual category applied to their cover</td><td>It is important that you update your occupation category to ensure that you are paying the correct insurance fees. You can do this by completing the Insurance Choice form.

MAF Pilot members are rated as Heavy Manual due to the increased risk associated with their occupation.</td></tr>
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Key Term / Condition	Current Group Life Insurance Policy	Group Life Insurance Policy elements from 1 December 2025	What this change means
		*Members within the special category known as MAF Pilot will have the Heavy Manual category applied to their cover.	
Insurance Fees (Rates)	Insurance fees (rates) are currently aggregated for all members and structured by age-bands.	Insurance fees rate tables are changing and will be the same for both Unitised and Fixed Cover. Rates will now be separated by sex at birth (male/female) from 1 December 2025. Refer to the rate tables in the Insurance Guide for more details.	This change may see the cost of insurance increase for some members; however, rate tables will now apply to Death and TPD cover for Females and Males to make the cost of insurance fairer as males and females generally have different risks for injury and illness.
Life Events **(additional cover)**	An insured member may apply to increase their death cover, or death and TPD cover (without medical underwriting) if they experience one of the following events: • Marriage • Divorce or separation order • The Insured Person or their Partner gives birth or adopts a child. • The Insured Person purchases or builds a home in Australia for their permanent residence with a mortgage on that residence of $100,000 or more • A new business loan or increase in an existing business loan over $100,000 • The Insured Person's child's first day at a private school for the first time • The death of the Insured Person's Partner	An insured member may apply to increase their death cover, or death and TPD cover (without medical underwriting) if they experience one of the following: • Marriage or registration of a de facto relationship • divorce or registration of a separation from a registered de facto relationship • Birth or adoption of the insured member's child • takes out a mortgage on the initial purchase of their - primary residence or a parcel of land that is intended as their primary residence after its purchase or build completion • death of spouse or de facto partner • turns 30 years of age or 40 years of age • Insured member's 5-year anniversary with the fund where they have held continuous membership. • Insured member receives a single, one-off increase in Salary of 10% or more • Insured member's super account balance reaching $300,000 with the fund.	From 1 December 2025 there will be 5 additional Life Events for which members can make an application for increased cover under the Life Events feature: • On reaching a significant age milestone (30 or 40 years); • member's anniversary of 5 years continuous Fund membership; • member has a one-off salary increase of 10% or more; • member reaching an account balance of $300k • The member's first child starts school. From 1 December 2025 the window within which an application for Life Events Cover must be exercised will increase from 90 days to within 180 days of the Life Event occurring **OR** within 90 days of the date of the

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	Amount of cover and limitations: • An insured member may apply for additional cover up to 1 unit of cover for the same type of cover held. Members with Fixed Cover can apply to increase cover by the equivalent dollar amount of 1 unit of cover calculated on the date the increase commences. Cover limitations: • The maximum eligibility age is less than 60 years of age. • This additional cover is initially applied as Limited Cover for the first 24 months after cover is granted with cover automatically reverting to standard cover terms after 24 months. At the end of that time, the insured person has to be at work for 30 consecutive days to receive full cover.	• Insured member's first child commencing school. Amount of cover and limitations: • Members with Unitised Default Cover, can apply to increase their cover by up to 1 unit of cover. • Members with Fixed Cover can apply for additional cover up to the lesser of: - $200,000; - 25% of cover at date of the Life event; - the amount of mortgage (if applicable) • 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	Fund's most recent periodic Statement (provided the Life Event occurred within the preceding 12 months), whichever is later. The current limitation of a maximum of 4 Life Events cover increases per member will be removed from 1 December 2025. This means members will be able to apply for an unlimited number of Life Events cover increases, but only one application per calendar year will be permitted. Eligibility age for Life Events increases to the age of 65 based on age next birthday.
Additional Cover and Cooling off period	Members may apply for additional units of cover or for Fixed cover or reduce their cover. Members can also reduce number of units held or the dollar value of Fixed cover. Members are provided a 28-day cooling off period to opt out of cover..	Members may apply for additional units of cover or for Fixed cover. Members can also reduce number of units held or the dollar value of fixed cover. From 1 December 2025 members will have a 60-day cooling off period to opt out of cover. If the eligible person is unable to pay premiums for 31 days after voluntary cover commenced due to an insufficient account balance, the acceptance of voluntary cover will	From 1 December 2025 members can switch between Fixed Cover and Unitised cover (limits apply) or increase or reduce their level of cover. Note that members must have either unitised cover or fixed cover - a combination of the two is not possible. The cooling off period has increased from 28 to 60 days.

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		be void from the date it was accepted and voluntary cover will be deemed to have never commenced for the eligible person.	From 1 December 2025 the time you have to pay your first premium in respect of new voluntary cover before it is cancelled will increase from 28 days to 31 days.
Transfer of Cover	Must have had standard terms (no loadings or exclusions) and meet health and other conditions. Members can apply to transfer cover held through another superannuation fund. The maximum amount of cover that can be transferred for Death only or Death & TPD is $1 million. The total Death & TPD cover without a health check must not exceed $1 million, including any existing Default cover and any transferred amount; The transferring cover will be converted into a number of units required to match the existing type and level of cover held, rounded up to the next highest number of units of cover	Members can apply to transfer cover held through another superannuation fund or individual retail life insurer (subject to the member being underwritten and accepted for cover within the previous 5 years). 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 amount of cover than can be transferred cannot exceed $2,000,000 for Death only cover or Death & TPD cover and together with a member's existing cover, the total is subject to the maximum amounts of cover allowed under this policy ($5M TPD and unlimited Death - subject to underwriting). The transfer cover, plus any existing cover the member holds under this policy will automatically be converted to Fixed cover.	From 1 December 2025 the transfer of cover offer will apply to cover members hold in other superannuation funds and also cover they may have with retail life insurers (subject to conditions). The maximum amount of cover that can be transferred will increase from $1m to $2m, and while product maximums will continue to apply from 1 December 2025, the value of transferred cover requested won't be considered in conjunction with the value of any cover already held in the fund. **Note that you will not be eligible for Default Cover in the future once you have transferred Death and TPD Cover from another fund.**
Interim Accident Cover	Covers Death or Total and Permanent Disability as a result of an injury, only applies during assessment of an application (excluding applications for Transfer of Cover or Life Events Cover).	If an eligible person applies for voluntary cover, we'll provide interim cover for death or TPD that is the result of an accidental injury while we are considering their application. We'll only pay a benefit for accidental death or accidental TPD, not both. If the eligible person is	There are no significant changes to this feature. The benefit payable remain the same (ie. the lesser of the amount of cover the eligible member is applying for and $1,500,000) however the exclusion for Transfer

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	Interim Accident Cover will not be payable where: • The death of an Insured Person is directly or indirectly the result of suicide or attempted suicide, or • The Total and Permanent Disablement of an Insured Person is directly or indirectly the result of an intentional self-inflicted injury or attempted suicide.	eligible for both we'll pay the larger benefit. We will not pay a further benefit for their existing cover.	of Cover or Life Events cover will no longer apply.
Overseas Cover	Cover continues for up to 3 months overseas, then continues only if country is not classified as hazardous (and the insured person continues to be a member of the fund and pay fees).	Cover continues indefinitely overseas; benefits may be limited after 12 months overseas. If a claim is received in relation to a person who is overseas at the time *we* are assessing the claim, *we* may require the person to return to Australia (at their own expense) for the assessment to be completed.	Terms are now more generous, and you may remain overseas for up to 12 months before any restriction applies. In the event of a claim, you may be required to return to Australia at your own expense for the claim to be assessed.
Transitional Arrangements	Transitional arrangements relate to changes on 1 December 2025	Default Death and TPD cover of 3 units, that is not subject to additional cover through the New Member Offer or Life Events cover will be converted to 4 units of unitised cover on 1 December 2025. Default Death and TPD cover that is subject to additional cover through modified sum insured, the New Member Offer or Life Events cover will be converted Fixed Cover on 1 December 2025.	On 1 December 2025 only members with Default Death and TPD cover that is not subject to any modified or additional cover through the New Member Offer or Life Events cover will be converted to unitised. All other cover will become or remain Fixed Cover. Occupational ratings will be changed to accord with the occupation categories outlined in this document, the SEN and the Insurance Guide, and

Key Term / Condition	Current Group Life Insurance Policy	Group Life Insurance Policy elements from 1 December 2025	What this change means
			any existing exclusions, restrictions, and premium loadings will continue to apply.
Limited Cover / New Events Cover	Pre-1 December 2025, referred to as Limited Cover, for example when a person applies for additional cover under life events or an increase in fixed cover. It is defined as an Illness that first became apparent or an Injury that occurs on or after the date cover commences or is reinstated for an Insured Person under The Policy. For avoidance of doubt, Insured Cover is not provided for a pre-existing Injury, Illness, condition or related symptom that the Insured Person was aware of, or a reasonable person in their position should be aware of, or for which they had a medical consultation, on or prior to the date Insured Cover commences or recommences for an Insured Person.	When new events cover conditions apply, we will not pay a benefit for any injury that first occurs, or illness which first becomes apparent, before the date the insured member's cover starts, restarts or increases unless: • the insured member was not aware of, and • a reasonable person in the circumstances could not be expected to have been aware of the injury or illness at the time. New events cover limitations apply under a number of circumstances and for different time periods including where: • any increased portion of unitised cover you receive on 1 December 2025 • you apply to increase your Unitised Cover by using the New Member Offer or Life Events Cover • when you apply for additional Unitised Cover • reinstatement or recommencement of cover	From 1 December 2025 the New Events Cover limitations will apply in the circumstances outlined in the Insurance Guide.
Maximum Cover	The maximum amount of death cover is unlimited. The maximum amount of terminal illness benefit is $3 million. The maximum amount of TPD benefit is $3 million.	The maximum amount of Death cover is unlimited. The maximum amount of Terminal Illness benefit is $5 million or 48 units of unitised cover The maximum amount of TPD	The maximum amount of Terminal Illness and TPD cover will increase by $2 million from 1 December 2025.

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		benefit is $5 million or 48 units of unitised cover	
Cover Cessation	Cover for an Insured Person under the Policy ceases on the earlier of the date: (a) They reach the Cover Ceasing Age, or (b) They commence active service with the armed forces of any country, except as a member of the Australian Defence Force Reserves (including Clergy) whilst performing duties within Australia, or (c) As a member of the Australian Defence Force Reserves (or Clergy in the Australian Defence Forces), they depart Australia as a result of being posted Overseas, or (d) Their account balance is insufficient to meet the next Premium which falls due, where this applies cover will cease on the last day of the month in which the Premium fell due and was paid, or (e) They die, or (f) We pay their Agreed Benefit because of Total and Permanent Disablement or Terminal Illness and cover ceases, or (g) They exercise their right to direct future contributions to another	Cover will end on the earliest of: • the date when insurance fees remain unpaid for a period of 31 days after the insurance fee due date (unless your account has not received any monies 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 cease to be a member of Australian Ethical Super; • the date you are paid a Terminal Illness benefit. However, if your Death Cover is greater than the Terminal Illness benefit paid to you, your Death Cover will be reduced by the Terminal Illness benefit; • the date you are paid a TPD benefit. However, if your Death Cover is greater than the TPD benefit paid to you, your Death Cover will continue; and will be reduced by the TPD benefit; • the date you reach the age of 70; • the date you die; or • the date the policy terminates However, for an insured member for whom: - no contribution has been received that results in the member having a positive account balance at least once since joining the fund; - no premium has ever been paid in	**<u>Insufficient account balance</u>** From 1 December 2025 the period that premiums can remain unpaid before resulting in cancellation of cover will be 31 days. For members who have never had a positive account balance and never paid a premium, the period for cover to be cancelled and deemed to never have commenced will be 31 days. **<u>Military Service</u>** From 1 December 2025 military service will not result in a cancellation of cover, but members will be subject to an exclusion i.e. they will not be able to claim for illness or injury arising from being an active participant in the armed forces of any country, including reserve forces.

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	fund and transfer their entire account balance to that fund as a result of choice of fund legislation, or (h) Except where they are a PYS Exempt Member, the end of the period for which premiums have been paid immediately after the date their account becomes Inactive, or (i) They are no longer a PMIF Exception Member and either: (i) are under 25 years of age, or (ii) have an account balance within the Fund which has never reached $6,000 since 1 November 2019 (j) They cease to be an Australian Resident or leave Australia permanently, or (k) They are Overseas outside the terms under Overseas cover, or (l) They are the perpetrator of a fraudulent claim under The Policy, or (m) The Fund wishes cover to cease for the Insured Person, if it gives us a notice to that effect, or (n) The Fund receives the Insured Person's request in writing that they wish to	respect of the member's insured cover - premiums remain unpaid for a period of 31 days after the premium due date, cover ends on the date cover started for the member and is deemed to have never commenced.	

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	cease their cover, subject to the cooling off period (Commencement of default cover), or (o) They cease to be a member of the Fund or is transferred out of the Fund as a Lost Member, or (p) When all cover for every Insured Person under The Policy ceases when insured cover for all insured persons ceases.		
Reinstatement of Cover	**Scenario 1 - Insufficient account balance** If your cover has ceased due to your account balance being insufficient to pay the insurance fee, your cover can be reinstated without underwriting subject to an on-time mandatory employer contribution being received. Where the on-time mandatory employer contribution is received with 180 days of cover ceasing, cover will be reinstated at the previous type and level of cover. This includes being subject to any restrictions, conditions, exclusions or insurance fee loadings which were imposed on your cover immediately before the date cover ceased. Where the on-time mandatory employer contribution is received outside 180 days of cover ceasing, your cover will be reinstated at the default level of cover	**Scenario 1 - Insufficient account balance** If a member's cover ends because premiums have not been paid due to an insufficient account balance (ie. premium remain unpaid for a period of 31 days after the premium due date), cover will be reinstated at the date of cancellation, if within 60 days of the cover ending the member's account has sufficient funds to pay all outstanding premiums owing at the next premium deduction date. The exception to this rule is if the member never had a positive account balance and has never paid a premium, in which case cover will not be reinstated. **Scenario 2 – military service recommencement** If a member's cover ended prior to 1 December 2025 because they had commenced military service, cover will be reinstated the date the person is no longer on duty with the military service, it has been no more than 12 consecutive months since cover ended and the person is no longer on duty with the military service and the member's account has sufficient funds to pay the next premium owing at the next premium	There will now be more possibilities to have cover reinstated

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	Scenario 2 – Inactivity If your cover has ceased due to you becoming inactive where an eligible contribution has not been received in your account for 16 consecutive months, your cover can be reinstated without underwriting within 60 days of cover ceasing. It is a requirement that you are not aware of any condition or related symptom that is likely to be a terminal illness or is likely to result in Total and Permanent Disablement. If you are not At Work on the date cover is reinstated, your reinstated cover will be Limited Cover until you are again At Work for 30 consecutive days. Further terms and conditions apply.	deduction date. From 1 December 2025 military service will not result in a cancellation of cover so no reinstatement rules will apply. **Scenario 3 – Inactive member reinstatement** If a member's cover ends because they have not received a contribution into their account for 16 months, cover will be reinstated at the date of cancellation if within 60 days of the cover ending the member formally requests a reinstatement of cover and the member's account has sufficient funds to pay all outstanding premiums owing at the next premium deduction date. **Scenario 4 – Inactive member recommencement** If a member's cover ends because they have not received a contribution into their account for 16 months, cover will be reinstated at the date a request to reinstate cover is received from the member , provided that request is received between 61 and 90 days of the cover ending and the member's account has sufficient funds to pay the next premium owing at the next premium deduction date. If a person's cover ceased prior to 1 December 2025 and is reinstated after 1 December 2025 the cover that will be reinstated will follow transitional arrangements (see above). If a person's cover ceased and is reinstated after 1 December 2025 the cover that will be reinstated will be the same number of units of unitised cover or the same value of Fixed Cover that was cancelled.	

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Converting Cover	Default cover can be converted to Fixed Cover. Default cover can be held with other cover held as Fixed cover.	Unitised cover can be converted to the same amount of Fixed Cover. Members may also convert Fixed Cover to unitised cover, rounded up to the nearest number of units. Members will be limited to converting cover to once every 5 years.	From 1 December 2025 members will have more flexibility to manage their insurance arrangements, with the ability to switch between unitised and fixed cover (limits apply). All cover must be held as either Unitised or Fixed Cover.
Cancel TPD cover and reduced cover	If an insured member holds Default cover and they cancel TPD cover, the remaining Death cover will be remains unitised cover.	If an insured member holds unitised cover and they cancel TPD cover, the remaining death cover will remain unitised cover.	From 1 December 2025 members on the Unitised Default cover scale will not lose access to unitised cover by cancelling unitised TPD cover. Members can also apply for more units of cover or reduce the number of units of cover they hold.
Acts of war and military service (exclusion)	War or acts of war, or the Insured Person participating in militant activities are specifically excluded.	A death, terminal illness or TPD benefit is not payable if the claim is caused directly or indirectly by: • War outside of Australia, or • The insured member is an active participant in the armed forces of any county, including reserve forces.	From 1 December 2025 the exclusion on the payment of benefits due to an act of war will be limited to war outside of Australia. Prior to 1 December 2025 military service would result in a cancellation of cover. From 1 December 2025, being an active participant in the armed forces will be subject to an exclusion i.e. members will not be able to claim for illness or injury arising from being an active participant in the armed forces of any country, including reserve forces.
Total and Permanent	Total and Permanent Disablement means an	An insured member is totally and permanently disabled if they satisfy	From 1 December 2025 there will be a number of

Key Term / Condition	Current Group Life Insurance Policy	Group Life Insurance Policy elements from 1 December 2025	What this change means
Disablement (TPD) Definition	Insured Person is Totally and Permanently Disabled if they satisfy all parts of the Total and Permanent Disablement definition that applies to them while they are insured for Total Permanent and Disablement under The Policy. The definition of Total and Permanent Disablement that applies to an Insured Person is determined by reference to their status immediately prior to the Date of Disablement in accordance with the following: **Part A)** **Employed or self-employed persons, and under age 67** For an Insured Person who, at the Date of Disablement: (a) has been Gainfully Employed within 24 months immediately prior to the Date of Disablement; and (b) are unable to do any work as a result of injury or illness for three consecutive months; and (c) has seen a Doctor and received all medical treatment reasonably recommended by a Doctor in relation to your Injury or Illness; and	all parts of the total and permanent disablement definition that applies to them while they are insured for total permanent and disablement under the Policy. The definition of total and permanent disablement that applies to an insured member is determined by reference to their status prior to the date of disablement in accordance with the following: **Part A) Employed or self-employed persons, and under age 67** For an insured member who, at the date of disablement: **(a)** has been gainfully employed within 24 months immediately prior to the date of disablement; and **(b)** are unable to do any work as a result of injury or illness for three (3) consecutive months; and **(c)** has seen a medical practitioner and received all medical treatment reasonably recommended by a medical practitioner in relation to your injury or illness; and **(d)** is aged less than 67 years; Total and permanent disablement means the insured member has provided proof to our reasonable satisfaction that the insured member, as a result of illness or injury, has become incapacitated to such an extent that it is unlikely the insured member will ever be capable of engaging in gainful employment for which they are reasonably qualified by education, training or experience, or may become reasonably suited for by way of reasonable retraining or rehabilitation and either (i), (ii), or (iii) applies: **(i)** the insured member has been absent from employment with their employer through illness or injury for a waiting period of three (3)	changes to the TPD definition with a view to making it a more accessible aspect of our insurance offering to a broader group of members. The following limbs of the of the current TPD definition will be removed to reduce complexity without materially impacting the ability of members to make a claim: Loss of use of arms, legs, and eyes will be removed (Parts A and B) Unable to perform domestic duties (Part C) Part C (Domestic duties) of the current definition will be removed, with the new Part B to cater for all claimants not eligible to make a claim under Part A, i.e. members who are unemployed for more than 24 months prior to disablement, or are over the age of 67. Members in this category from 1 December 2025 will be assessed under new limbs to the TPD definition that relate to the inability to perform basic work activities, or disability on the basis of a psychiatric disorder. For more information on current TPD definitions you can view the Insurance Guide available

Key Term / Condition	Current Group Life Insurance Policy	Group Life Insurance Policy elements from 1 December 2025	What this change means
	(d) is aged less than 67 years; Total and permanent disablement means the Insured Person has provided proof to our reasonable satisfaction that the Insured Person, as a result of Illness or Injury, has become incapacitated to such an extent that it is unlikely the Insured Person will ever be capable of engaging in Gainful Employment for which they are reasonably qualified by education, training or experience, or may become reasonably suited for by way of Reasonable Retraining or rehabilitation, and either (i), (ii), (iii), (iv), or (v) applies: (i) the Insured Person suffered the permanent loss of use of: i. two limbs, or ii. the sight of both eyes, or iii. 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 (ii) the Insured Person has been absent from employment with their employer through Illness or Injury for three (3) consecutive months, or such less period we may approve where the extent	consecutive months, or such less period we may approve where the extent of the insured member's illness or injury is such that it is apparent the insured member will be absent from employment due to illness or injury for three consecutive months even though the period of three consecutive months has not concluded; or **(ii)** the insured member, through illness or injury, and having provided proof to our satisfaction, is permanently unable to perform at least two (2) out of the six (6) basic work activities; or **(iii)** If, in our opinion an insured member is suffering from one or more of the immediate assessment conditions and all claim requirements specified by us have been satisfied, the three (3) month waiting period that applies to Part A is waived. **<u>Part B) Unemployed persons, or aged 67 or older</u>** For an insured member who, at the date of disablement: **(a)** has not been gainfully employed within 24 months immediately prior to the date of disablement; or **(b)** has been on employer approved leave for more than 24 months; or **(c)** is aged 67 years or older; and **(d)** has seen a medical practitioner and received all medical treatment reasonably recommended by a medical practitioner in relation to your injury or illness; Total and permanent disablement means the insured member has provided proof to our reasonable satisfaction that the insured member, as a result of illness or	on our website.

Key Term / Condition	Current Group Life Insurance Policy	Group Life Insurance Policy elements from 1 December 2025	What this change means
	of the Insured Person's Illness or Injury is such that it is apparent the Insured Person will be absent from employment due to Illness or Injury for three consecutive months even though the period of three consecutive months has not concluded; or (iii) the Insured Person, through Illness or Injury, and having provided proof to our satisfaction, is permanently unable to perform at least two (2) out of the following six (6) Basic Work Activities; or (iv) the Insured Person, through Illness or Injury, and having provided proof to our satisfaction, is suffering from the permanent deterioration or loss of intellectual capacity that has required the Insured Person 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; and (v) If, in our opinion an Insured Person is suffering from one or more of the Immediate Assessment Conditions and all claim requirements specified by us have been satisfied, the 3 month waiting period that applies to Part A is waived. **Part B)**	injury, has become incapacitated to such an extent that it is unlikely the insured member will ever be capable of engaging in gainful employment for which they are reasonably qualified by education, training or experience, and either (i), or (ii) applies: **(i)** the insured member, through illness or injury, and having provided proof to our satisfaction, is permanently unable to perform at least two (2) out of the six (6) basic work activities; or **(ii)** the insured member has a psychiatric disorder	

Key Term / Condition	Current Group Life Insurance Policy	Group Life Insurance Policy elements from 1 December 2025	What this change means
	<u>**Unemployed persons, or aged 67 or older**</u> For an Insured Person who, at the Date of Disablement: (a) has not been Gainfully Employed within 24 months immediately prior to the Date of Disablement; or (b) has been on employer approved leave for more than 24 months; or (c) is aged 67 years or older; Total and permanent disablement means the Insured Person has provided proof to our reasonable satisfaction that the Insured Person, as a result of Illness or Injury, has become incapacitated to such an extent that it is unlikely the Insured Person will ever be capable of engaging in Gainful Employment for which they are reasonably qualified by education, training or experience, and either (i), (ii), (iii), (iv), or (v) applies: (i) the Insured Person suffered the permanent loss of use of: i. two limbs, or ii. the sight of both eyes, or iii. the loss of use of one limb and the sight of one eye,		

Key Term / Condition	Current Group Life Insurance Policy	Group Life Insurance Policy elements from 1 December 2025	What this change means
	where limb is defined as the whole hand or the whole foot; or (ii) the Insured Person, through Illness or Injury, and having provided proof to our satisfaction, is permanently unable to perform at least two (2) out of the following six (6) Basic Work Activities; or (iii) the Insured Person, through Illness or Injury, and having provided proof to our satisfaction, is suffering from the permanent deterioration or loss of intellectual capacity that has required the Insured Person 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; or (iv) If, in our opinion an Insured Person is suffering from one or more of the Immediate Assessment Conditions and all claim requirements specified by us have been satisfied, the 3 month waiting period that applies to Part B is waived; or (v) the Insured Person has a Psychiatric Disorder. **Part C)** **Engaged in unpaid domestic duties, unemployed and under 67**		

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	For an Insured Person who, at the Date of Disablement: (a) has not been Gainfully Employed within 24 months immediately prior to the Date of Disablement; and (b) was engaged in unpaid domestic duties at home; and (c) is aged less than 67 years; Total and permanent disablement means the Insured Person has provided proof to our reasonable satisfaction that the Insured Person, as a result of illness or injury, has become incapacitated to such an extent that it is unlikely the Insured Person will ever be capable of engaging in gainful employment for which they are reasonably qualified by education, training or experience, and either (i), (ii), (iii), (iv) or (v) applies: (i) the Insured Person suffered the permanent loss of use of: i. two limbs, or ii. the sight of both eyes, or iii. 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		

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	(ii) the Insured Person, through Illness or Injury, and having provided proof to our satisfaction, is permanently unable to perform at least two (2) out of the following six (6) Basic Work Activities; or (iii) the Insured Person, through Illness or Injury, and having provided proof to our satisfaction, is suffering from the permanent deterioration or loss of intellectual capacity that has required the Insured Person 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; or (iv) If, in our opinion an Insured Person is suffering from one or more of the Immediate Assessment Conditions and all claim requirements specified by us have been satisfied, the 3 month waiting period that applies to Part C is waived; or (v) the Insured Person has a Psychiatric Disorder.		

New definitions from 1 December 2025	
Active Participant (in relation to military service)	The insured person is: - on active service with the armed or security forces and employed by them; or - participating in any military, civil defence or hostile manoeuvres or training.
Basic work activities (in relation to the TPD definition)	**Mobility (walking or bending):** Walk, with or without a walking aid such as a walking stick, crutches or walking frames, more than 200m on a level surface without stopping; or Bend, kneel or squat to pick something up from the floor from standing position and straighten up again. **Vision (reading):** Read, with or without visual aids, to the extent that an Ophthalmologist can certify that: - visual acuity is equal to, or better than, 6/48 in both eyes; or - constriction is within, or greater than, 20 degrees of fixation in the eye with the better vision. **Lifting:** the insured member cannot lift, carry or move objects weighing up to 5 kilograms with their hands even if they use both hands together. **Manual dexterity:** With at least one hand, without the use of aids: - type words using a computer keyboard; or - pick up a small object such as a coin or pen. **Hearing:** Clearly hear with or without an aid, where the inability to hear clearly must be due to permanent hearing loss of at least 90 dB in both ears, averaged over frequencies of 500Hz, 1000Hz and 2000Hz, as certified by an appropriate medical specialist. **Communicating (verbal or written):** Comprehend and express oneself through verbal or written language with clarity, where the inability to speak verbally or write with clarity must be due to dysfunction of the nervous system that is present on clinical examination, as certified by an appropriate medical specialist. Examples of dysfunction include dysarthria, aphasia, and dysphasia.
Psychiatric disorder (in relation to the TPD definition)	The insured person has: (a) been diagnosed by a psychiatrist under the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) issued by the American Psychiatric Association (or similar diagnostic tool determined by the Royal Australian and New Zealand College of Psychiatrists Board); and (b) been assessed by a psychiatrist appointed by Us as having an impairment of 19%

	or more on the Psychiatric Impairment Rating Scale and in their opinion the condition is permanent; and (c) the insured person's psychiatrist believes won't improve.
Reasonable retraining (in relation to the TPD definition)	Any further education, training, experience, which in our opinion based on medical and other evidence satisfactory to us: (a) the insured person has reasonable capacity to undertake; and (b) may render the insured person reasonably fit to engage in or work (whether or not for reward) in an occupation which is related to the skills and knowledge the insured person will acquire by education, training and experience.
Unitised cover	An amount of cover based on the unitised cover scale defined and cannot exceed maximum allowed insured values

These changes are important, so we encourage you to take the time to consider how they might affect you and keep a copy of this letter for your records. You may wish to consult a financial adviser if you're not sure what impact this has on your financial objectives, situation or needs.

This information is general in nature and is not intended to provide you with financial advice or take into account your personal objectives, financial situation or needs. Before acting on the information, consider its appropriateness to your circumstances and read the Financial Services Guide (FSG), relevant product disclosure statement (PDS) and target market determination (TMD) available on our website.

Interests in the Australian Ethical Retail Superannuation Fund (ABN 49 633 667 743, USI/SPIN CHR0001AU) (the 'Fund' or 'Australian Ethical Super') are issued by Australian Ethical Superannuation Pty Ltd (ABN 43 079 259 733, RSE L0001441, ASFL 526 055) (the 'Trustee').