

Changes to your insurance

Significant Event Notice effective 1 April 2020

If your cover ceases on 1 April 2020 because your account balance has not reached \$6,000 or more at least once since 1 November 2019 (low account balance).

There are two ways in which your cover can be reinstated or will recommence if your cover has ceased on 1 April 2020 due to low account balance:

1. By opting-in within the timeframes below

You can reinstate your cover by actively **opting-in** within the following timeframes:

- a. If your Death or Death & TPD insurance cover first commenced before 1 March 2020: You have until **30 April 2020** to opt-in to reinstate your cover;
- b. If your Death or Death & TPD insurance cover first commenced between 1 March 2020 to 31 March 2020: You have until **30 May 2020** to opt-in to reinstate your cover

If you do so, your insurance cover will be reinstated at the previous level (with the same loadings, exclusions and occupation category) and there will be no gaps in cover. You are not required to satisfy active employment requirements when you reinstate your cover this way. **However if you have an "unfunded account", please see the below section titled "Additional Information" on the type of cover you will receive and other cover conditions that applies when you reinstate your cover this way.**

Premiums will be deducted on a monthly basis. Insurance will continue as long as you have sufficient funds in your account. You also have the option to cancel your insurance at any time.

2. By reaching age 25 and having at least \$6,000 in your account

Default (automatic) Death & TPD insurance will be switched on again for you without you having to take any action if you meet the following criteria:

- a. are still a member of the Fund,
- b. are aged 25 and over but under 65,
- c. have had an account balance of \$6,000 or more, and
- d. if you have held an account balance with the Fund for at least 16 months, the Fund has received an active contribution on your behalf in the previous 16 months (your account is not an inactive account).

unless you have previously asked us to cancel (or opt-out of) any cover you previously held in the fund or when your Cover Ends in accordance with the terms in the Insurance Guide.

Your cover will recommence as Default (automatic) Cover with the "Standard" Occupation Rating on the date you satisfy the above conditions. However, there will be a gap in cover between the date your cover is cancelled and the date it recommences. You will also be subject to the New events cover limitations outlined below.

Premiums will be deducted on a monthly basis. Insurance will continue as long as you have sufficient funds in your account. You also have the option to cancel your insurance at any time.

Additional Information: If you joined the fund after 1 November 2019 and before 1 April 2020, and you have an "unfunded account" because you have not made any active contributions into your account since joining (and your account remains on zero balance), the cover that you receive on or after 1 April 2020 will be Default (automatic) Cover with "Standard" Occupation Rating from the date you either (i) opt-in within the timeframes outlined above, or (ii) reach age 25 and have had at least \$6,000 in your account (whichever is earlier). New events cover limitations may apply to the cover that commences on or after 1 April 2020 as outlined below.

Note – for those members who have submitted a TPD, IP or TI claim, your insurance cover will be cancelled on 1 April 2020 unless you (i) opt-in to keep your insurance (ii) have had an account balance of \$6,000 or more since 1 November 2019. This cancellation may make you ineligible to make a claim in the future.

IMPORTANT: The following important limitations apply to all Default (automatic) Death & TPD cover that commences or recommences^A on or after 1 April 2020:

The Default (automatic) Cover that you receive will initially be subject to *new events* cover limitations for the first **30 days**.

New events cover limitations will be lifted after **30 days** of your cover commencing or recommencing as long as you satisfy all three of the following criteria:

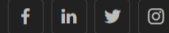
- i) you are in *active employment* for the first **30** consecutive days after your cover commences (or recommences[^]); and
- ii) within **6** months prior to cover commencing (or recommencing[^]):
 - o You have not been diagnosed with, sought medical opinion for, or under investigation (or have been advised to undergo investigation) for a Degenerative Condition and,
 - o You have not been absent from work or on restricted duties for more than **7** consecutive working days due to injury or illness; and
- iii) An *employer contribution* has been received from your employer no earlier than **120** days before your cover commences (or recommences[^]).

If you do not satisfy all three criteria (i) – (iii), *New events* cover limitations will continue to apply for a minimum of **24** months after your cover commences or recommences[^]. If you are not in *active employment* for the 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.

New events cover limitations may apply indefinitely if you previously received, had a claim admitted or are eligible to receive a total and permanent disablement or terminal illness or similar benefit, or was diagnosed with a terminal illness condition prior to your cover commencing or recommencing[^].

[^] Cover can only recommence for members who joined prior to 1 April 2020.

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