

Insurance guide

1 November 2024

Issued by CareSuper Pty Ltd (Trustee)
ABN 14 008 650 628, AFSL 238718
CareSuper (Fund) registration details
ABN 74 559 365 913, USI MTA0100AU





All our forms and publications are available at caresuper.com.au/forms or call us on **1800 005 166** and we'll send you a copy.

The information in this guide forms part of the *Member PDS* for CareSuper dated 1 November 2024.

Issuer is CareSuper Pty Ltd ABN 14 008 650 628, AFSL 238718, the trustee of CareSuper ABN 74 559 365 913. Any reference to 'the trustee', 'we' or 'us' in this guide means CareSuper Pty Ltd. 'Fund' or 'CareSuper' means the super fund known as CareSuper. References to 'the insurer' and 'our insurer' mean MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238096).

This guide contains important information about insurance with CareSuper. The insurance policy contains the full terms and conditions, and copies of the policy are available on request. A reference to the guide means the *Member PDS* and this *Insurance guide* collectively.

This guide contains general information only and doesn't take into account your objectives, financial situation or needs. Before making a decision about CareSuper, you should consider if this information is right for you. You may also wish to consult a licensed financial adviser. Consider the PDS and TMD at caresuper.com.au/pds. Any advice provided in this guide is provided by CareSuper Advice Pty Ltd ABN 78 102 167 877, AFSL 284443. A copy of the *Financial services guide* for CareSuper is available at caresuper.com.au/fsg.

The rights of members are ultimately governed by the trust deed governing CareSuper and any underlying insurance policies securing death and disablement benefits. While the trustee has 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.

All information, rates and/or fees are current at the time of production and are subject to change. Changes to government legislation and super rules made after this time may affect the accuracy of the information provided. The information in this guide and the information in our *Member PDS* may change between the time you read it and the day you acquire the product. We may make non-materially adverse changes to this information at any time on our website. Updated information is available free of charge at caresuper.com.au or by calling us on **1800 005 166**. We recommend you regularly check our website for updated information about this product.

A paper or electronic copy of this guide, or any of the other important information that forms part of our *Member PDS*, is available free of charge on request by calling us on **1800 005 166**.

Call **1800 005 166** | Email info@caresuper.com.au | Visit caresuper.com.au

Write to GPO Box 1547, Hobart TAS 7001

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About our insurance

CareSuper is a multi-industry, profit for members super fund. Our vision is to be Australia's most trusted partner in retirement confidence through exceptional care and connection.

We provide super, retirement and advice options when you need them to help you feel confident on your journey to and through retirement.

As a super member, you're saving for your future – but your super can also protect you now. With access to insurance through your super, paid from your super account, you can be covered if something hits you out of the blue.

This *Insurance guide* outlines your insurance options with CareSuper and explains the conditions, limitations and exclusions which may apply.

You should read this guide if you:

- joined CareSuper on or after 1 November 2024
- held cover with Spirit Super on 31 October 2024 and continue to be covered from 1 November 2024
- didn't hold cover on 31 October 2024, but may be eligible for default cover or you want to apply for cover with CareSuper

If you held insurance cover with CareSuper on 31 October 2024, you should read the *Legacy Insurance guide* for information about your cover. This is available at caresuper.com.au/pds or call us on **1800 005 166** for a copy.

Legacy insurance cover is only provided to members who held insurance cover with CareSuper on 31 October 2024.

Our insurance is provided by MetLife. See the About our insurer section on page 52 for information about MetLife.

You may be eligible for default cover without providing detailed health information. You can apply for tailored cover any time through Member Online or by completing the *Apply for cover* form.

We offer three categories of default cover – default A, default B and default C, to eligible members. If you work for an eligible category B employer, you may be provided with default B cover, which includes default Income Protection cover.

You may also be able to transfer existing cover with another super fund to us or apply to increase your cover when certain life events occur.

Benefits of cover through your super

Our insurance is an affordable way to protect you and your family. The benefits of our insurance include:

- discounted group rates, meaning you may pay less than you would if you personally applied for cover
- insurance fees (premiums, stamp duty and insurance administration fees) are paid out of your CareSuper account rather than from your pocket
- a tax deduction for the insurance premium that we pass straight back to you through reduced insurance fee deductions from your account
- cover is 24 hours a day, not just when you're at work
- you can apply to increase,¹ reduce or cancel your insurance at any time to suit your needs
- you can apply for your insurance fees to be waived when you take parental leave.

Types of cover we offer

We offer competitive Death, Total and Permanent Disablement (TPD) and Income Protection cover to protect you and your family.

Death cover

Provides a lump sum benefit for your dependants or your legal personal representative (executor of your estate) if you pass away, or for you if you become terminally ill.

The maximum cover is \$5 million.

TPD cover

Provides you with a lump sum benefit if you become totally and permanently disabled and can no longer work.

The maximum cover is \$3 million.

Income Protection cover

Provides you with 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.



If you need advice

We're here to help you make the most of your super. You can access general information, education, and personal advice about your CareSuper account at no extra cost.

If you need advice on your entire financial situation or have more complex needs, we can assist with that too. There might be an additional cost, but we'll explain any fees upfront, and you'll only pay for the services you agree to.

For more details, visit caresuper.com.au/advice.

¹ You may need to provide detailed health information with your application.

How do you get cover with us?

Here are the ways you can get cover with us.

| How to get cover | When you get cover | More information |
|--|--|------------------|
| Death and TPD cover | | |
| Default cover | Automatically provided when certain conditions are met. | See page 10. |
| Opt in early for default cover | You choose to take up default cover after you join CareSuper but before you meet certain conditions. | See page 7. |
| Fixed cover | You can apply at any time but will need to be accepted by the insurer. | See page 20. |
| Tailored age-based cover | This option is only available to members eligible for category C cover. You can apply at any time but will need to be accepted by the insurer. | See page 21. |
| Transferring cover | You can apply to transfer your cover from another super fund. | See page 47. |
| Life Events | You can apply for additional Death and TPD cover if you experience a specific life event. | See page 24. |
| Income Protection cover | | |
| Default cover | Automatically provided if you work for an eligible category B employer when certain conditions are met. ² | See page 30. |
| Opt in early for default cover | You work for an eligible category B employer and choose to take up default cover after you join CareSuper but before meeting certain conditions. | See page 7. |
| Fixed cover | You can apply at any time but will need to be accepted by our insurer. | See page 33. |
| Transferring cover | You can apply to transfer your cover from another super fund. | See page 47. |

² Default Income Protection cover may also be offered to you if you change employment to an eligible category B employer. See page 46.

Default cover

We automatically provide default Death and TPD cover and Income Protection (in certain circumstances) to members when they meet eligibility requirements (see page 7).

The type and amount of cover you receive depends on your age and employer, as outlined in the following table.

See page 10 for more details on default Death and TPD cover and page 30 for default Income Protection cover.

| Employer | Your age | Default cover type | Cover amount |
|--|----------|---|--|
| You work for any employer (other than an eligible employer). | 25–64 | Default A Death and TPD. | See Table 1 on page 11. |
| | 65–69 | Default A Death only. | |
| You work for an eligible category B employer (see below). | 25–55 | Default B Death and TPD. Default B Income Protection – 75% of monthly income, plus up to 10% super contributions cover with a two-year benefit period and 90-day waiting period. | See Table 2 on page 13 for Death and TPD cover amounts. See page 31 for how Income Protection cover is calculated. |
| | | 56–59 | |
| | 60–64 | Default B Death and TPD. | See Table 2 on page 13. |
| | 65–69 | Default B Death only. | |
| You work for an eligible category C employer (see below). | 25–64 | Default C Death and TPD. | See Table 3 on page 15. |
| | 65–69 | Default C Death only. | |
| You work for an eligible category C 150% employer (see below). | 25–64 | Default C Death and TPD – 150%. | See Table 4 on page 17. |
| | 65–69 | Default C Death only – 150%. | |

Eligible employers

Default A cover is available if your employer is not an eligible employer.

If you're employed by an eligible category B or category C employer, the type, amount and cost of cover you can receive when you meet requirements differs.

- **Eligible category B employers** include Tasmanian state government employers, Tasmanian local councils, Tasmanian private hospitals, Tasmanian non-government schools and other approved employers.
- **Eligible category C employers** are approved Australian-based employers whose businesses are conducted mainly in an office environment, and employers who we determined used CareSuper as a default fund at 31 October 2024.
- **Eligible category C 150% employers** are Category C employers who have an arrangement with CareSuper to provide employees with 150% of default C Death and TPD cover when they satisfy eligibility requirements (see default Death and TPD cover on page 10 for more information)



You can check what cover you have in **Member Online** or contact us to see if your employer is classed as an eligible employer.

Eligibility for default cover

To be eligible for default cover, you must meet all the following conditions.

- You're a member of CareSuper.
- You haven't previously asked us to cancel your cover in your account.
- You're not diagnosed with a terminal illness that's likely to result in your death within 24 months.
- You haven't previously received or been eligible for a terminal illness or total and permanent disability benefit from any insurer or super fund.

You should contact us on **1800 005 166** if you have any questions about your eligibility.



You should let us know if:

- you've been diagnosed with a terminal illness that's likely to result in your death within 24 months

OR

- if you've previously received or been eligible for a terminal illness or total and permanent disability benefit from any insurer or super fund.

Otherwise, you'll pay for cover you aren't able to claim on.

We'll assume these circumstances aren't relevant to you, if you don't tell us otherwise.

Death and TPD cover

You must also meet the following conditions to be eligible for default Death and TPD cover.

- a. You're aged 25 or over and under 70 years old.
- b. Your account balance is at least \$6,000.
- c. We've received a super guarantee (SG) contribution from your employer no earlier than 90 days before you're age 25 and have at least \$6,000 in your account.

If the SG contribution referred to in condition c. is received from an eligible category B employer, you receive default B Death and TPD cover. If it's from an eligible category C employer, you receive default C Death and TPD cover, and if it's from an eligible category C 150% employer, you receive default C Death and TPD –

150% cover. If the SG contribution is not from an eligible employer, you receive default A Death and TPD cover.

Your default Death and TPD cover will start on the day that you meet all eligibility conditions.

Income Protection cover

You must also meet the following conditions to be eligible for default Income Protection cover:

- a. You're aged 25 or over and under 60 years old.
- b. Your account balance is at least \$6,000.
- c. We've received at least \$650 of SG contributions from your employer over a 90-day period ending on or after meeting **a.** and **b.** and
- d. At least one SG contribution in the 90-day period has been received from an eligible category B employer.

Your default Income Protection cover won't commence until the end of the 90-day period that starts on the date the first SG contribution relating to the \$650 is received, even if you receive \$650 of SG contributions before the 90-day period ends.

See page 30 for more information on when default Income Protection cover starts.

Not yet eligible? You can opt in early

If you want default cover to start before you turn 25 or your account balance reaches \$6,000, and you meet other eligibility criteria including SG contribution requirements, you can opt in early at any time, provided this is the first time you'll have cover with us.

Member Online shows you the default cover you may opt in to.

If you opt in early to default cover:

- the cover you receive will depend on the employer who pays your SG contributions to us, as detailed on page 6.
- it will start when you meet SG contribution requirements.

You can opt in early to default cover through **Member Online**.

Opt out of default cover before it starts

If you don't want default cover to start as soon as you become eligible, you can opt out at any time through **Member Online**.

Limited cover

All default cover is issued as limited cover.

Limited cover normally applies for at least 30 consecutive days after cover starts, restarts or increases.

For example, this includes increases to cover due to applying for additional Life Events cover (see page 24) or changing to Category B or Category C cover (see page 46).

Limited cover conditions may apply for a longer period in some circumstances.

What's limited cover?

Limited cover means you're not covered for pre-existing injuries or illnesses.

When limited cover conditions apply, we won't pay a benefit for any injuries or illnesses you have before your cover starts, restarts or increases unless:

- you weren't aware of the injury or illness, and
- a reasonable person in the circumstance couldn't be expected to have been aware of the injury or illness at the time of applying

How long does limited cover apply for?

Your default cover will be limited cover until you've been in active employment for 30 consecutive days if:

- your cover starts within 90 days of you commencing work with your employer, or
- an SG contribution is received in the 90 days before your cover started

and within the six-month period before your cover started, you weren't:

- diagnosed with or experiencing symptoms of, seeking a medical opinion, under investigation or advised to undergo investigation for a degenerative condition (see page 57 for definition), or
- absent from work or on restricted duties or hours for more than seven consecutive days due to injury or illness

If you don't meet these conditions, your default cover is limited cover for at least 24 months.

If you're not in active employment for the final 30 consecutive days before the 24-month period ends, the limited cover provisions continue to apply until you've been in active employment for 30 consecutive days.

What's active employment?

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

- not absent from work or on leave due to illness or injury
- not receiving or entitled to receive income support benefits of any kind
- capable of performing the duties of your job for 35 hours a week, even if you don't work 35 hours each week

See page 55 for the full definition of active employment.

Eligibility for tailored cover

If you're not eligible for default cover or want to increase your cover, you can apply for tailored cover at any time.

Occupation rating

The type of work you do can determine your occupation rating. Your occupation rating will impact the cost of your insurance.

Generally, the riskier your job, the more you pay for insurance for the same level of cover.

Your occupation rating will apply for all types of cover you hold with us.

There are three occupation ratings.

Active

The Active occupation rating is generally our default rating and will automatically be applied to your cover when it commences. Unless you apply (and are accepted by our insurer) for the Office or Professional rating, the Active rating will remain as your occupation rating.

The Active rating applies when you perform manual duties, teach or spend less than 80% of your job doing clerical or administrative activities in an office-based environment.

An Active occupation rating means you will pay the most for your insurance.

Tailored cover may be either fixed cover or tailored age-based cover.

You must satisfy the following conditions when applying for tailored cover:

- You're a member of CareSuper
- You're at least 15 years of age, and
 - You're under 70 years old for Death or TPD cover
 - You're under 65 years old for Income Protection cover
- You're not diagnosed with a terminal illness

Any member who meets these eligibility conditions can apply for fixed Death, TPD and Income Protection cover. Tailored age-based

Death and TPD cover is only available to members eligible for Category C cover.

All applications for tailored cover must be accepted by the insurer.

For more information on the tailored cover options available see the Tailored Death and TPD cover section on page 20 and the Fixed Income Protection cover section on page 33.



You can check what cover you have in **Member Online**, or contact us to see if your employer is classed as an eligible employer.

Office

You may be eligible for the Office occupation rating if the duties of your occupation are limited to professional, managerial, administrative, clerical, secretarial or similar 'white collar' nature tasks which don't involve manual work or teaching and you don't spend more than 20% of your working time outside the office environment, excluding travel time from one office environment to another.

Professional

You may be eligible for the Professional occupation rating if:

- You're eligible for the Office occupation rating, **and**
- You earn over \$110,000 each year, **and**
- At least one of the following applies:
 - You have a tertiary qualification, **or**
 - You're a registered member of a professional institute or governing body in relation to your profession, **or**
 - You work in a management role.

A tertiary qualification includes a university degree, graduate certificate, advanced diploma or a diploma.

Occupation ratings for employers

If you work for certain employers and you have cover with us, your default occupation rating may automatically be Office or Professional.



You should review your occupation rating

Your insurance fees may reduce depending on your occupation rating.

Your occupation rating will generally be Active unless you apply for and are accepted by the insurer for Office or Professional.

You can find out your occupation rating in **Member Online** or call us on **1800 005 166**.

Changing your occupation rating

If you're employed (or become employed) in an occupation that qualifies you for the Office or Professional occupation rating, you can apply to update your occupation rating at any time:

- through **Member Online**
- by completing the *Occupation rating* form

Your application is subject to acceptance by our insurer.

If you change jobs or duties and your occupation changes, it's your responsibility to tell us so your insurance fees can be adjusted accordingly.

Once you're accepted for the Office or Professional rating, you'll keep this rating as long as you have cover with us, regardless of any future changes to your occupation or duties. However, you may apply to update your occupation rating again if your circumstances change.

Should you no longer have cover with us but decide to reapply for cover in the future, you'll also need to reapply to update your occupation rating.

Parental leave insurance fee waiver

You can apply for your insurance fees to be waived while you take employer approved parental leave, providing you meet the following eligibility conditions when you apply:

- you have insurance cover with us
- you're not self-employed
- your employer has approved your parental leave, and
- you've been a member of CareSuper (or you were a member of Spirit Super) for at least 12 months by the time your employer approved parental leave starts

To apply, complete the *Parental leave insurance fee waiver* form and return it to us.

You'll need to ask your employer to confirm and sign off your parental leave dates.

You can apply before you start your parental leave, during your parental leave, or within six months of the date you return to work to take up this offer.

If all the requirements are satisfied, your insurance fees will be waived while you're on parental leave, up to a maximum of 12 months.

If you've been charged insurance fees during your parental leave waiver period, we'll refund any amounts charged during the period from the first day of the month following the start date for your parental leave, to the last day of the month of the end-date of your parental leave.

Example

If you've applied for the parental leave insurance fee waiver after you've returned to work but within six months of returning to work and your approved parental leave period is 15 November 2023 to 14 November 2024, we'll refund your insurance fees charged from 1 December 2023 to 30 November 2024.

Your parental leave insurance fee waiver period will start on the start date nominated in your form.

Your parental leave insurance fee waiver period will end on the earlier of:

- the date you return to work with your employer, or
- the parental leave end date nominated in your *Parental leave insurance fee waiver* form, or
- 12 months from the parental leave start date

During the parental leave insurance fee waiver period, you won't be able to apply for increased cover, other than Life Events cover (see page 24).

Where applicable, your cover amounts will continue to be updated on your birthday and half-birthday (if you have default Income Protection cover). If at your review, your default Income Protection cover amount falls below \$1,000, it may automatically be cancelled as it's calculated based on SG contributions received. It may restart if you meet eligibility conditions in the future. See page 49 for more details on when cover may restart.

Death and TPD cover

Our Death and TPD cover provides the following benefits to you and your family, if you're insured.

Death cover

Death cover provides your dependants, nominated beneficiaries or your estate with a benefit if you pass away.

Terminal illness

If you're diagnosed with a terminal illness that's likely to result in your death within 24 months, you may be eligible to receive your death benefit sooner. This is included in your Death cover at no extra cost.

See page 57 for the definition of terminal illness.

TPD cover

TPD cover provides a lump sum benefit if you become totally and permanently disabled and are unlikely to return to work as a result of an illness or injury.

You need to meet the TPD definition relevant to your circumstances under the insurance policy, for a TPD benefit to be paid.

If you're 65 and over, or under 65 and not gainfully employed at any time in the 16 months before you became disabled, your claim will usually be assessed under more restrictive parts of the TPD definition.

See page 54 for details on how a TPD claim is assessed. See page 55 for the definition of TPD.

If you receive a TPD benefit, your Death cover will cease unless it's higher than your TPD cover, where the difference remains as Death cover if you keep your CareSuper account open and continue to pay for this cover.

Default Death and TPD cover

When you meet the eligibility conditions detailed on page 7, we automatically provide default Death and TPD cover without the need for you to provide any health information.

Default cover is age-based cover and is designed to provide a minimum level of cover which changes as you get older.

Your cover may be subject to certain limitations and exclusions. These are detailed throughout this *Insurance guide*.

You can cancel your cover at any time. See the Cancelling or reducing your Death and TPD cover section on page 29 for details.

The amount of cover you receive depends on your age and your employer.

| Employer | Your age | Default cover type | Cover amount |
|--|----------|---------------------------------|--------------------------------|
| You work for any employer (other than an eligible employer ³). | 25–64 | Default A Death and TPD. | See Table 1 on page 11. |
| | 65–69 | Default A Death only. | |
| You work for an eligible category B employer ³ | 25–64 | Default B Death and TPD. | See Table 2 on page 13. |
| | 65–69 | Default B Death only. | |
| You work for an eligible category C employer ³ . | 25–64 | Default C Death and TPD. | See Table 3 on page 15. |
| | 65–69 | Default C Death only. | |
| You work for an eligible category C 150% employer ³ . | 25–64 | Default C Death and TPD – 150%. | See Table 4 on page 17. |
| | 65–69 | Default C Death only – 150%. | |

If you're not eligible for default cover, or you want to increase your cover, you can apply for tailored Death, TPD and/or Income Protection cover.

Applications for tailored cover must be accepted by the insurer before cover starts.

See page 20 for more information about tailored Death and TPD cover and page 33 for fixed Income Protection cover options.

We'll refund the insurance fees if we become aware that you were ineligible for default cover. However, this is usually only identified if you tell us or lodge a claim.

³ See page 6 for the definition of eligible employers.

Cost of default Death and TPD cover

There are costs associated with insurance. The amount you pay depends on the type of cover you hold, your age and your occupation rating.

Your insurance fees may reduce depending on your occupation rating.

Your occupation rating will generally be Active unless you apply for and are accepted by the insurer for Office or Professional, or you work for an employer whose employees are eligible to automatically receive an Office or Professional rating. See the Occupation rating section on page 8 for details.

Insurance fees generally increase each year as you get older.

The cost of default cover is detailed in:

- **Table 1** below for **default A**
- **Table 2** on page 13 for **default B**
- **Table 3** on page 15 for **default C**
- **Table 4** on page 17 for **default C 150%**

The gross fee is your insurance premium (payable to the insurer and includes stamp duty) plus an insurance administration fee of 3% of your premium (payable to CareSuper).

The net fee is your gross fee reduced by a tax deduction of 15% of your insurance premium.

The net fee is what is deducted from your account.

You should refer to the net fee columns when working out what your cover will cost.

Insurance fees are calculated daily and deducted from your account at the end of each month in arrears. There may be small differences in the insurance fees calculated using the rates in the tables and what you're charged due to rounding.

You can apply for your insurance fees to be waived while you take employer approved parental leave for up to 12 months, providing you meet eligibility conditions at the time you apply. See page 9 for details.

Table 1 – Default A Death and TPD cover amounts and annual insurance fees

| Age | Death cover amount \$ | TPD cover amount \$ | Active A occupation rating | | Office A occupation rating | | Professional A occupation rating | |
|-----|-----------------------|---------------------|----------------------------|------------|----------------------------|------------|----------------------------------|------------|
| | | | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ |
| 15 | 50,000 | 70,000 | 43.00 | 37.20 | 30.20 | 25.60 | 21.30 | 17.90 |
| 16 | 50,000 | 70,000 | 43.00 | 37.20 | 30.20 | 25.60 | 21.30 | 17.90 |
| 17 | 50,000 | 70,000 | 43.00 | 37.20 | 30.20 | 25.60 | 21.30 | 17.90 |
| 18 | 50,000 | 70,000 | 43.00 | 37.20 | 30.20 | 25.60 | 21.30 | 17.90 |
| 19 | 50,000 | 70,000 | 43.00 | 37.20 | 30.20 | 25.60 | 21.30 | 17.90 |
| 20 | 50,000 | 70,000 | 43.00 | 37.20 | 30.20 | 25.60 | 21.30 | 17.90 |
| 21 | 80,000 | 70,000 | 60.70 | 51.60 | 42.50 | 35.70 | 30.40 | 25.80 |
| 22 | 80,000 | 70,000 | 65.20 | 56.10 | 46.20 | 39.40 | 34.10 | 28.80 |
| 23 | 80,000 | 70,000 | 71.10 | 60.50 | 49.90 | 43.10 | 36.30 | 31.00 |
| 24 | 80,000 | 70,000 | 77.00 | 66.40 | 54.30 | 46.00 | 39.20 | 33.20 |
| 25 | 108,000 | 70,000 | 100.12 | 84.80 | 69.48 | 59.50 | 51.30 | 44.18 |
| 26 | 138,900 | 70,000 | 128.81 | 110.01 | 88.43 | 75.89 | 65.45 | 55.70 |
| 27 | 162,600 | 108,400 | 179.94 | 152.84 | 124.66 | 108.40 | 89.43 | 75.88 |
| 28 | 180,900 | 120,600 | 216.48 | 185.12 | 151.96 | 129.65 | 110.35 | 94.07 |
| 29 | 194,400 | 129,600 | 254.02 | 217.08 | 180.79 | 153.58 | 129.60 | 112.10 |
| 30 | 203,400 | 135,600 | 290.18 | 248.83 | 204.08 | 174.25 | 144.41 | 122.72 |
| 31 | 209,400 | 139,600 | 325.27 | 277.80 | 228.94 | 194.74 | 166.12 | 142.39 |
| 32 | 211,200 | 140,800 | 360.45 | 307.65 | 251.33 | 214.02 | 179.52 | 154.18 |
| 33 | 211,800 | 141,200 | 394.65 | 336.76 | 276.05 | 235.10 | 198.39 | 169.44 |
| 34 | 212,700 | 141,800 | 432.49 | 370.10 | 302.74 | 258.79 | 216.25 | 185.76 |
| 35 | 208,500 | 139,000 | 455.23 | 389.20 | 321.79 | 273.83 | 231.44 | 196.69 |
| 36 | 203,100 | 135,400 | 472.55 | 403.49 | 333.08 | 285.02 | 238.98 | 203.78 |
| 37 | 197,400 | 131,600 | 492.84 | 421.78 | 342.16 | 292.81 | 248.07 | 210.56 |
| 38 | 191,100 | 127,400 | 508.96 | 435.71 | 356.08 | 303.85 | 254.80 | 217.22 |
| 39 | 183,600 | 122,400 | 526.32 | 448.60 | 368.42 | 313.96 | 263.77 | 225.22 |
| 40 | 175,500 | 117,000 | 539.37 | 460.40 | 377.33 | 322.34 | 270.27 | 230.49 |

| Age | Death cover amount \$ | TPD cover amount \$ | Active A occupation rating | | Office A occupation rating | | Professional A occupation rating | |
|-----|-----------------------|---------------------|----------------------------|------------|----------------------------|------------|----------------------------------|------------|
| | | | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ |
| 41 | 166,800 | 111,200 | 545.99 | 467.04 | 384.20 | 328.60 | 273.00 | 232.96 |
| 42 | 156,000 | 104,000 | 547.04 | 467.48 | 383.24 | 327.60 | 276.12 | 235.04 |
| 43 | 145,500 | 97,000 | 548.05 | 468.51 | 384.61 | 329.80 | 274.51 | 234.26 |
| 44 | 135,300 | 90,200 | 548.87 | 467.69 | 383.80 | 328.78 | 273.31 | 234.97 |
| 45 | 124,500 | 83,000 | 536.18 | 458.58 | 375.58 | 319.97 | 269.34 | 229.08 |
| 46 | 114,600 | 76,400 | 523.72 | 448.09 | 367.87 | 314.00 | 263.96 | 225.00 |
| 47 | 103,800 | 69,200 | 507.24 | 432.85 | 354.30 | 302.40 | 252.93 | 215.90 |
| 48 | 92,100 | 61,400 | 478.31 | 408.62 | 334.63 | 286.43 | 239.46 | 204.77 |
| 49 | 81,000 | 54,000 | 447.93 | 382.86 | 314.01 | 268.38 | 223.83 | 191.43 |
| 50 | 70,800 | 47,200 | 416.54 | 356.36 | 291.70 | 248.98 | 209.10 | 178.42 |
| 51 | 60,900 | 40,600 | 381.84 | 326.22 | 267.35 | 228.78 | 191.43 | 163.62 |
| 52 | 52,500 | 35,000 | 350.18 | 298.90 | 245.70 | 209.48 | 175.35 | 150.15 |
| 53 | 45,300 | 30,200 | 322.23 | 275.12 | 225.59 | 192.98 | 161.27 | 137.71 |
| 54 | 41,400 | 27,600 | 313.12 | 267.86 | 219.28 | 187.40 | 156.91 | 133.72 |
| 55 | 38,400 | 25,600 | 310.91 | 265.86 | 217.86 | 186.24 | 155.52 | 132.86 |
| 56 | 34,500 | 23,000 | 298.54 | 254.84 | 208.96 | 178.37 | 149.39 | 127.65 |
| 57 | 30,300 | 20,200 | 280.58 | 239.77 | 196.45 | 167.66 | 140.49 | 119.99 |
| 58 | 27,900 | 18,600 | 276.40 | 236.03 | 193.72 | 165.45 | 138.11 | 118.11 |
| 59 | 25,800 | 17,200 | 273.31 | 233.75 | 191.09 | 163.40 | 136.65 | 116.53 |
| 60 | 23,700 | 15,800 | 268.36 | 229.42 | 188.02 | 160.69 | 134.30 | 114.71 |
| 61 | 22,200 | 14,800 | 269.21 | 229.92 | 188.40 | 160.88 | 134.68 | 114.92 |
| 62 | 21,000 | 14,000 | 272.37 | 232.54 | 190.61 | 162.89 | 136.15 | 116.34 |
| 63 | 18,900 | 12,600 | 262.27 | 224.03 | 183.39 | 156.68 | 131.04 | 112.01 |
| 64 | 17,700 | 11,800 | 262.67 | 224.50 | 183.96 | 157.29 | 131.45 | 112.34 |
| 65 | 16,200 | - | 116.48 | 99.47 | 81.65 | 69.66 | 58.16 | 49.73 |
| 66 | 14,100 | - | 111.53 | 95.32 | 78.11 | 66.69 | 55.84 | 47.66 |
| 67 | 12,400 | - | 107.88 | 92.26 | 75.64 | 64.60 | 53.94 | 46.00 |
| 68 | 11,200 | - | 107.18 | 91.62 | 75.15 | 64.18 | 53.65 | 45.81 |
| 69 | 10,100 | - | 106.35 | 90.80 | 74.34 | 63.53 | 53.13 | 45.45 |

Example: How to work out the net cost of default A Death and TPD cover using Table 1

Natasha is 36 and has default A Death and TPD cover with an occupation rating of Active A. Natasha successfully applies for an occupation rating of Office A.

Using the cost information from **Table 1**, her annual net insurance fees are shown below.

By updating her occupation rating, Natasha can reduce her annual net insurance fee to **\$285.02** (from the date her application is approved).

| Default A cover | Cover amount | Net annual fee for default A cover - age 36 | |
|-----------------|--------------|---|---------------------|
| | | Current cost - Active A | New cost - Office A |
| Death | \$203,100 | \$403.49 | \$285.02 |
| TPD | \$135,400 | | |

Table 2 – Default B Death and TPD cover amounts and annual insurance fees

| Age | Death cover amount \$ | TPD cover amount \$ | Active B occupation rating | | Office B occupation rating | | Professional B occupation rating | |
|-----|-----------------------|---------------------|----------------------------|------------|----------------------------|------------|----------------------------------|------------|
| | | | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ |
| 15 | 100,000 | 130,000 | 45.80 | 39.20 | 36.90 | 31.30 | 33.60 | 29.30 |
| 16 | 100,000 | 130,000 | 45.80 | 39.20 | 36.90 | 31.30 | 33.60 | 29.30 |
| 17 | 100,000 | 130,000 | 45.80 | 39.20 | 36.90 | 31.30 | 33.60 | 29.30 |
| 18 | 100,000 | 130,000 | 45.80 | 39.20 | 36.90 | 31.30 | 33.60 | 29.30 |
| 19 | 100,000 | 130,000 | 45.80 | 39.20 | 36.90 | 31.30 | 33.60 | 29.30 |
| 20 | 100,000 | 130,000 | 45.80 | 39.20 | 36.90 | 31.30 | 33.60 | 29.30 |
| 21 | 100,000 | 130,000 | 47.80 | 41.20 | 38.90 | 32.30 | 34.60 | 30.30 |
| 22 | 100,000 | 130,000 | 55.30 | 47.40 | 42.50 | 35.90 | 36.90 | 31.30 |
| 23 | 100,000 | 130,000 | 59.90 | 50.70 | 48.70 | 40.80 | 40.50 | 34.90 |
| 24 | 115,400 | 130,000 | 69.57 | 58.60 | 56.15 | 47.63 | 46.19 | 38.97 |
| 25 | 165,000 | 130,000 | 93.80 | 80.35 | 75.75 | 63.95 | 65.25 | 54.75 |
| 26 | 212,400 | 130,000 | 115.94 | 98.82 | 93.27 | 79.58 | 83.00 | 69.30 |
| 27 | 265,200 | 132,600 | 147.19 | 127.30 | 118.01 | 102.10 | 106.08 | 90.17 |
| 28 | 311,400 | 155,700 | 186.84 | 158.81 | 149.47 | 126.12 | 129.23 | 110.55 |
| 29 | 360,000 | 180,000 | 232.20 | 198.00 | 189.00 | 162.00 | 162.00 | 138.60 |
| 30 | 352,800 | 176,400 | 248.72 | 213.44 | 197.57 | 169.34 | 171.11 | 148.18 |
| 31 | 345,600 | 172,800 | 269.57 | 229.82 | 209.09 | 179.71 | 186.62 | 158.98 |
| 32 | 338,400 | 169,200 | 284.26 | 243.65 | 225.04 | 191.20 | 194.58 | 165.82 |
| 33 | 331,200 | 165,600 | 304.70 | 259.99 | 238.46 | 203.69 | 213.62 | 183.82 |
| 34 | 324,000 | 162,000 | 325.62 | 278.64 | 255.96 | 220.32 | 223.56 | 192.78 |
| 35 | 315,600 | 157,800 | 332.96 | 282.46 | 268.26 | 228.81 | 231.97 | 197.25 |
| 36 | 307,200 | 153,600 | 348.67 | 297.98 | 278.02 | 238.08 | 241.15 | 205.82 |
| 37 | 298,200 | 149,100 | 360.82 | 307.15 | 290.75 | 246.02 | 247.51 | 213.21 |
| 38 | 289,200 | 144,600 | 374.51 | 319.57 | 302.21 | 257.39 | 258.83 | 221.24 |
| 39 | 280,200 | 140,100 | 385.28 | 330.64 | 309.62 | 263.39 | 271.79 | 232.57 |
| 40 | 266,400 | 133,200 | 390.28 | 333.00 | 313.02 | 267.73 | 277.06 | 235.76 |
| 41 | 252,600 | 126,300 | 396.58 | 339.75 | 318.28 | 271.55 | 277.86 | 237.44 |
| 42 | 238,800 | 119,400 | 401.18 | 342.68 | 322.38 | 274.62 | 279.40 | 237.61 |
| 43 | 225,000 | 112,500 | 403.88 | 344.25 | 322.88 | 276.75 | 284.63 | 243.00 |
| 44 | 211,200 | 105,600 | 403.39 | 344.26 | 323.14 | 276.67 | 284.06 | 243.94 |
| 45 | 206,400 | 103,200 | 421.06 | 360.17 | 336.43 | 287.93 | 294.12 | 251.81 |
| 46 | 187,200 | 93,600 | 408.10 | 348.19 | 322.92 | 276.12 | 285.48 | 244.30 |
| 47 | 168,000 | 84,000 | 388.92 | 332.64 | 313.32 | 267.96 | 273.00 | 233.52 |
| 48 | 142,200 | 71,100 | 350.52 | 300.04 | 281.56 | 240.32 | 244.58 | 209.03 |
| 49 | 116,400 | 58,200 | 306.71 | 261.32 | 244.44 | 208.94 | 214.18 | 183.33 |
| 50 | 90,000 | 45,000 | 252.90 | 216.45 | 202.50 | 172.80 | 177.75 | 152.10 |
| 51 | 70,200 | 35,100 | 209.55 | 179.36 | 167.43 | 143.21 | 146.72 | 125.31 |
| 52 | 55,800 | 27,900 | 177.72 | 152.06 | 141.73 | 120.81 | 124.16 | 106.02 |
| 53 | 49,800 | 24,900 | 168.82 | 143.92 | 134.96 | 115.04 | 118.03 | 100.85 |
| 54 | 42,600 | 21,300 | 154.00 | 131.63 | 123.33 | 105.44 | 107.99 | 92.02 |

| Age | Death cover amount \$ | TPD cover amount \$ | Active B occupation rating | | Office B occupation rating | | Professional B occupation rating | |
|-----|-----------------------|---------------------|----------------------------|------------|----------------------------|------------|----------------------------------|------------|
| | | | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ |
| 55 | 37,200 | 18,600 | 143.96 | 122.76 | 115.69 | 98.77 | 100.44 | 85.75 |
| 56 | 33,000 | 16,500 | 136.62 | 116.82 | 109.73 | 93.56 | 95.54 | 81.84 |
| 57 | 29,400 | 14,700 | 130.10 | 110.99 | 104.08 | 88.94 | 91.14 | 77.76 |
| 58 | 26,400 | 13,200 | 125.40 | 107.18 | 100.32 | 85.67 | 87.78 | 74.84 |
| 59 | 23,400 | 11,700 | 119.22 | 101.79 | 94.77 | 80.96 | 83.19 | 71.14 |
| 60 | 22,000 | 15,800 | 145.15 | 124.03 | 115.77 | 98.93 | 101.83 | 86.92 |
| 61 | 21,200 | 14,800 | 147.09 | 125.48 | 117.86 | 100.67 | 103.06 | 88.12 |
| 62 | 19,800 | 14,000 | 148.20 | 126.63 | 118.31 | 101.18 | 103.57 | 88.50 |
| 63 | 18,800 | 12,600 | 145.94 | 124.70 | 116.59 | 99.62 | 102.26 | 87.36 |
| 64 | 17,600 | 11,800 | 146.13 | 124.82 | 116.94 | 99.93 | 102.34 | 87.39 |
| 65 | 16,100 | - | 65.37 | 55.87 | 52.33 | 44.76 | 45.72 | 39.12 |
| 66 | 15,700 | - | 70.18 | 59.97 | 56.05 | 47.89 | 48.98 | 41.92 |
| 67 | 13,800 | - | 67.76 | 57.96 | 54.23 | 46.37 | 47.47 | 40.57 |
| 68 | 12,400 | - | 67.08 | 57.29 | 53.69 | 45.88 | 47.00 | 40.18 |
| 69 | 11,200 | - | 66.53 | 56.90 | 53.31 | 45.58 | 46.70 | 39.87 |

Example: How to work out the net cost of default B Death and TPD cover using Table 2

Julia is 36 and has default B Death and TPD cover with an occupation rating of Active B. Julia successfully applies for an occupation rating of Professional B.

Using the cost information from **Table 2**, her annual net insurance fees are shown below.

By updating her occupation rating, Julia can reduce her annual net insurance fee to **\$205.82** (from the date her application is approved).

| Default B cover | Cover amount | Net annual fee for default B cover - age 36 | |
|-----------------|--------------|---|---------------------------|
| | | Current cost - Active B | New cost - Professional B |
| Death | \$307,200 | \$297.98 | \$205.82 |
| TPD | \$153,600 | | |

Table 3 – Cover amounts and annual insurance fees for default C Death and TPD cover

| Age | Death cover amount \$ | TPD cover amount \$ | Active C occupation rating | | Office C occupation rating | | Professional C occupation rating | |
|-----|-----------------------|---------------------|----------------------------|------------|----------------------------|------------|----------------------------------|------------|
| | | | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ |
| 15 | 100,000 | 100,000 | 41.00 | 35.00 | 33.00 | 28.00 | 30.00 | 26.00 |
| 16 | 100,000 | 100,000 | 41.00 | 35.00 | 33.00 | 28.00 | 30.00 | 26.00 |
| 17 | 100,000 | 100,000 | 41.00 | 35.00 | 33.00 | 28.00 | 30.00 | 26.00 |
| 18 | 100,000 | 100,000 | 41.00 | 35.00 | 33.00 | 28.00 | 30.00 | 26.00 |
| 19 | 100,000 | 100,000 | 41.00 | 35.00 | 33.00 | 28.00 | 30.00 | 26.00 |
| 20 | 100,000 | 100,000 | 41.00 | 35.00 | 33.00 | 28.00 | 30.00 | 26.00 |
| 21 | 100,000 | 100,000 | 43.00 | 37.00 | 35.00 | 29.00 | 31.00 | 27.00 |
| 22 | 100,000 | 100,000 | 49.00 | 42.00 | 38.00 | 32.00 | 33.00 | 28.00 |
| 23 | 100,000 | 100,000 | 53.00 | 45.00 | 43.00 | 36.00 | 36.00 | 31.00 |
| 24 | 115,400 | 115,400 | 65.78 | 55.39 | 53.08 | 45.01 | 43.85 | 36.93 |
| 25 | 165,000 | 165,000 | 103.95 | 89.10 | 84.15 | 70.95 | 72.60 | 61.05 |
| 26 | 212,400 | 212,400 | 142.31 | 121.07 | 114.70 | 97.70 | 101.95 | 84.96 |
| 27 | 265,200 | 265,200 | 196.25 | 169.73 | 156.47 | 135.25 | 140.56 | 119.34 |
| 28 | 311,400 | 311,400 | 252.23 | 214.87 | 202.41 | 171.27 | 174.38 | 149.47 |
| 29 | 360,000 | 360,000 | 316.80 | 270.00 | 255.60 | 219.60 | 219.60 | 187.20 |
| 30 | 352,800 | 352,800 | 342.22 | 292.82 | 271.66 | 232.85 | 236.38 | 204.62 |
| 31 | 345,600 | 345,600 | 376.70 | 321.41 | 290.30 | 248.83 | 259.20 | 221.18 |
| 32 | 338,400 | 338,400 | 399.31 | 341.78 | 318.10 | 270.72 | 274.10 | 233.50 |
| 33 | 331,200 | 331,200 | 433.87 | 370.94 | 341.14 | 291.46 | 304.70 | 261.65 |
| 34 | 324,000 | 324,000 | 469.80 | 401.76 | 369.36 | 317.52 | 324.00 | 278.64 |
| 35 | 315,600 | 315,600 | 482.87 | 410.28 | 388.19 | 331.38 | 337.69 | 287.20 |
| 36 | 307,200 | 307,200 | 506.88 | 433.15 | 405.50 | 347.14 | 353.28 | 301.06 |
| 37 | 298,200 | 298,200 | 527.81 | 450.28 | 426.43 | 360.82 | 363.80 | 313.11 |
| 38 | 289,200 | 289,200 | 552.37 | 471.40 | 445.37 | 378.85 | 381.74 | 326.80 |
| 39 | 280,200 | 280,200 | 571.61 | 490.35 | 459.53 | 392.28 | 403.49 | 344.65 |
| 40 | 266,400 | 266,400 | 583.42 | 498.17 | 466.20 | 399.60 | 412.92 | 351.65 |
| 41 | 252,600 | 252,600 | 596.14 | 510.25 | 477.41 | 406.69 | 416.79 | 356.17 |
| 42 | 238,800 | 238,800 | 606.55 | 518.20 | 487.15 | 415.51 | 420.29 | 358.20 |
| 43 | 225,000 | 225,000 | 612.00 | 522.00 | 490.50 | 420.75 | 432.00 | 369.00 |
| 44 | 211,200 | 211,200 | 616.70 | 525.89 | 494.21 | 422.40 | 432.96 | 371.71 |
| 45 | 206,400 | 206,400 | 641.90 | 549.02 | 513.94 | 439.63 | 447.89 | 383.90 |
| 46 | 187,200 | 187,200 | 621.50 | 529.78 | 492.34 | 421.20 | 436.18 | 372.53 |
| 47 | 168,000 | 168,000 | 591.36 | 505.68 | 475.44 | 406.56 | 414.96 | 354.48 |
| 48 | 142,200 | 142,200 | 531.83 | 455.04 | 426.60 | 364.03 | 371.14 | 317.11 |
| 49 | 129,000 | 129,000 | 514.71 | 438.60 | 410.22 | 350.88 | 358.62 | 307.02 |
| 50 | 118,000 | 118,000 | 500.32 | 428.34 | 401.20 | 342.20 | 351.64 | 300.90 |
| 51 | 108,000 | 108,000 | 486.00 | 415.80 | 388.80 | 332.64 | 340.20 | 290.52 |
| 52 | 98,000 | 98,000 | 469.42 | 401.80 | 374.36 | 319.48 | 328.30 | 280.28 |
| 53 | 92,000 | 92,000 | 468.28 | 399.28 | 374.44 | 319.24 | 327.52 | 279.68 |
| 54 | 84,000 | 84,000 | 455.28 | 388.92 | 364.56 | 311.64 | 319.20 | 272.16 |

| Age | Death cover amount \$ | TPD cover amount \$ | Active C occupation rating | | Office C occupation rating | | Professional C occupation rating | |
|-----|-----------------------|---------------------|----------------------------|------------|----------------------------|------------|----------------------------------|------------|
| | | | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ |
| 55 | 77,000 | 77,000 | 445.83 | 380.38 | 358.05 | 305.69 | 311.08 | 265.65 |
| 56 | 70,000 | 70,000 | 433.30 | 370.30 | 347.90 | 296.80 | 303.10 | 259.70 |
| 57 | 62,000 | 62,000 | 409.82 | 349.68 | 327.98 | 280.24 | 287.06 | 244.90 |
| 58 | 52,000 | 52,000 | 368.68 | 315.12 | 294.84 | 251.68 | 257.92 | 219.96 |
| 59 | 46,000 | 46,000 | 349.14 | 298.08 | 277.84 | 237.36 | 243.80 | 208.38 |
| 60 | 39,000 | 39,000 | 315.90 | 269.88 | 251.94 | 215.28 | 221.52 | 189.15 |
| 61 | 31,000 | 31,000 | 268.15 | 228.78 | 214.83 | 183.52 | 187.86 | 160.58 |
| 62 | 25,000 | 25,000 | 231.50 | 197.75 | 184.75 | 158.00 | 161.75 | 138.25 |
| 63 | 24,000 | 24,000 | 237.36 | 202.80 | 189.60 | 162.00 | 166.32 | 142.08 |
| 64 | 24,000 | 24,000 | 253.68 | 216.72 | 203.04 | 173.52 | 177.60 | 151.68 |
| 65 | 24,000 | - | 97.44 | 83.28 | 78.00 | 66.72 | 68.16 | 58.32 |
| 66 | 22,000 | - | 98.34 | 84.04 | 78.54 | 67.10 | 68.64 | 58.74 |
| 67 | 22,000 | - | 108.02 | 92.40 | 86.46 | 73.92 | 75.68 | 64.68 |
| 68 | 22,000 | - | 119.02 | 101.64 | 95.26 | 81.40 | 83.38 | 71.28 |
| 69 | 19,000 | - | 112.86 | 96.52 | 90.44 | 77.33 | 79.23 | 67.64 |

Example: How to work out the net cost of default C Death and TPD cover using Table 3

Sally is 30 and has default C Death and TPD cover with an occupation rating of Active C.

Sally successfully applies for an occupation rating of Office C.

Using the cost information from **Table 3**, her annual net insurance fees are shown below.

By updating her occupation rating, Sally can reduce her annual net insurance fee to **\$232.85** (from the date her application is approved).

| Default C cover | Cover amount | Net annual fee for default C cover - age 30 | |
|-----------------|--------------|---|---------------------|
| | | Current cost - Active C | New cost - Office C |
| Death | \$352,800 | \$292.82 | \$232.85 |
| TPD | \$352,800 | | |

Table 4 – Death and TPD cover amounts and annual insurance fees for default C 150% cover

| Age | Death cover amount \$ | TPD cover amount \$ | Active C occupation rating | | Office C occupation rating | | Professional C occupation rating | |
|-----|-----------------------|---------------------|----------------------------|------------|----------------------------|------------|----------------------------------|------------|
| | | | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ |
| 15 | 150,000 | 150,000 | 61.50 | 52.50 | 49.50 | 42.00 | 45.00 | 39.00 |
| 16 | 150,000 | 150,000 | 61.50 | 52.50 | 49.50 | 42.00 | 45.00 | 39.00 |
| 17 | 150,000 | 150,000 | 61.50 | 52.50 | 49.50 | 42.00 | 45.00 | 39.00 |
| 18 | 150,000 | 150,000 | 61.50 | 52.50 | 49.50 | 42.00 | 45.00 | 39.00 |
| 19 | 150,000 | 150,000 | 61.50 | 52.50 | 49.50 | 42.00 | 45.00 | 39.00 |
| 20 | 150,000 | 150,000 | 61.50 | 52.50 | 49.50 | 42.00 | 45.00 | 39.00 |
| 21 | 150,000 | 150,000 | 64.50 | 55.50 | 52.50 | 43.50 | 46.50 | 40.50 |
| 22 | 150,000 | 150,000 | 73.50 | 63.00 | 57.00 | 48.00 | 49.50 | 42.00 |
| 23 | 150,000 | 150,000 | 79.50 | 67.50 | 64.50 | 54.00 | 54.00 | 46.50 |
| 24 | 173,100 | 173,100 | 98.67 | 83.09 | 79.63 | 67.51 | 65.78 | 55.39 |
| 25 | 247,500 | 247,500 | 155.93 | 133.65 | 126.23 | 106.43 | 108.90 | 91.58 |
| 26 | 318,600 | 318,600 | 213.46 | 181.60 | 172.04 | 146.56 | 152.93 | 127.44 |
| 27 | 397,800 | 397,800 | 294.37 | 254.59 | 234.70 | 202.88 | 210.83 | 179.01 |
| 28 | 467,100 | 467,100 | 378.35 | 322.30 | 303.62 | 256.91 | 261.58 | 224.21 |
| 29 | 540,000 | 540,000 | 475.20 | 405.00 | 383.40 | 329.40 | 329.40 | 280.80 |
| 30 | 529,200 | 529,200 | 513.32 | 439.24 | 407.48 | 349.27 | 354.56 | 306.94 |
| 31 | 518,400 | 518,400 | 565.06 | 482.11 | 435.46 | 373.25 | 388.80 | 331.78 |
| 32 | 507,600 | 507,600 | 598.97 | 512.68 | 477.14 | 406.08 | 411.16 | 350.24 |
| 33 | 496,800 | 496,800 | 650.81 | 556.42 | 511.70 | 437.18 | 457.06 | 392.47 |
| 34 | 486,000 | 486,000 | 704.70 | 602.64 | 554.04 | 476.28 | 486.00 | 417.96 |
| 35 | 473,400 | 473,400 | 724.30 | 615.42 | 582.28 | 497.07 | 506.54 | 430.79 |
| 36 | 460,800 | 460,800 | 760.32 | 649.73 | 608.26 | 520.70 | 529.92 | 451.58 |
| 37 | 447,300 | 447,300 | 791.72 | 675.42 | 639.64 | 541.23 | 545.71 | 469.67 |
| 38 | 433,800 | 433,800 | 828.56 | 707.09 | 668.05 | 568.28 | 572.62 | 490.19 |
| 39 | 420,300 | 420,300 | 857.41 | 735.53 | 689.29 | 588.42 | 605.23 | 516.97 |
| 40 | 399,600 | 399,600 | 875.12 | 747.25 | 699.30 | 599.40 | 619.38 | 527.47 |
| 41 | 378,900 | 378,900 | 894.20 | 765.38 | 716.12 | 610.03 | 625.19 | 534.25 |
| 42 | 358,200 | 358,200 | 909.83 | 777.29 | 730.73 | 623.27 | 630.43 | 537.30 |
| 43 | 337,500 | 337,500 | 918.00 | 783.00 | 735.75 | 631.13 | 648.00 | 553.50 |
| 44 | 316,800 | 316,800 | 925.06 | 788.83 | 741.31 | 633.60 | 649.44 | 557.57 |
| 45 | 309,600 | 309,600 | 962.86 | 823.54 | 770.90 | 659.45 | 671.83 | 575.86 |
| 46 | 280,800 | 280,800 | 932.26 | 794.66 | 738.50 | 631.80 | 654.26 | 558.79 |
| 47 | 252,000 | 252,000 | 887.04 | 758.52 | 713.16 | 609.84 | 622.44 | 531.72 |
| 48 | 213,300 | 213,300 | 797.74 | 682.56 | 639.90 | 546.05 | 556.71 | 475.66 |
| 49 | 193,500 | 193,500 | 772.07 | 657.90 | 615.33 | 526.32 | 537.93 | 460.53 |
| 50 | 177,000 | 177,000 | 750.48 | 642.51 | 601.80 | 513.30 | 527.46 | 451.35 |
| 51 | 162,000 | 162,000 | 729.00 | 623.70 | 583.20 | 498.96 | 510.30 | 435.78 |
| 52 | 147,000 | 147,000 | 704.13 | 602.70 | 561.54 | 479.22 | 492.45 | 420.42 |
| 53 | 138,000 | 138,000 | 702.42 | 598.92 | 561.66 | 478.86 | 491.28 | 419.52 |
| 54 | 126,000 | 126,000 | 682.92 | 583.38 | 546.84 | 467.46 | 478.80 | 408.24 |

| Age | Death cover amount \$ | TPD cover amount \$ | Active C occupation rating | | Office C occupation rating | | Professional C occupation rating | |
|-----|-----------------------|---------------------|----------------------------|------------|----------------------------|------------|----------------------------------|------------|
| | | | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ |
| 55 | 115,500 | 115,500 | 668.75 | 570.57 | 537.08 | 458.54 | 466.62 | 398.48 |
| 56 | 105,000 | 105,000 | 649.95 | 555.45 | 521.85 | 445.20 | 454.65 | 389.55 |
| 57 | 93,000 | 93,000 | 614.73 | 524.52 | 491.97 | 420.36 | 430.59 | 367.35 |
| 58 | 78,000 | 78,000 | 553.02 | 472.68 | 442.26 | 377.52 | 386.88 | 329.94 |
| 59 | 69,000 | 69,000 | 523.71 | 447.12 | 416.76 | 356.04 | 365.70 | 312.57 |
| 60 | 58,500 | 58,500 | 473.85 | 404.82 | 377.91 | 322.92 | 332.28 | 283.73 |
| 61 | 46,500 | 46,500 | 402.23 | 343.17 | 322.25 | 275.28 | 281.79 | 240.87 |
| 62 | 37,500 | 37,500 | 347.25 | 296.63 | 277.13 | 237.00 | 242.63 | 207.38 |
| 63 | 36,000 | 36,000 | 356.04 | 304.20 | 284.40 | 243.00 | 249.48 | 213.12 |
| 64 | 36,000 | 36,000 | 380.52 | 325.08 | 304.56 | 260.28 | 266.40 | 227.52 |
| 65 | 36,000 | - | 146.16 | 124.92 | 117.00 | 100.08 | 102.24 | 87.48 |
| 66 | 33,000 | - | 147.51 | 126.06 | 117.81 | 100.65 | 102.96 | 88.11 |
| 67 | 33,000 | - | 162.03 | 138.60 | 129.69 | 110.88 | 113.52 | 97.02 |
| 68 | 33,000 | - | 178.53 | 152.46 | 142.89 | 122.10 | 125.07 | 106.92 |
| 69 | 28,500 | - | 169.29 | 144.78 | 135.66 | 116.00 | 118.85 | 101.46 |

Example: How to work out the net cost of default C 150% Death and TPD cover using Table 4

Sam is 30 and has default C 150% Death and TPD cover with an occupation rating of Active C.

Sam successfully applies for an occupation rating of Professional C.

Using the cost information from **Table 4**, his annual net insurance fees are shown below.

By updating his occupation rating, Sam can reduce his annual net insurance fee to **\$306.94** (from the date his application is approved).

| Default C 150% cover | Cover amount | Net annual fee for default C 150% cover - age 30 | |
|----------------------|--------------|--|---------------------------|
| | | Current cost - Active C | New cost - Professional C |
| Death | \$529,200 | \$439.24 | \$306.94 |
| TPD | \$529,200 | | |

When does default Death and TPD cover start?

Default Death and TPD cover starts on the date you satisfy all of the following conditions.

- a. You're aged 25 or over and under 70 years old
- b. Your account balance is at least \$6,000.
- c. We've received an SG contribution from your employer no earlier than 90 days before you turn 25 and have at least \$6,000 in your account.

If you opt in early to default cover, your cover will start when your application has been accepted and an SG contribution is received from your employer no earlier than 90 days before the date you opt in. See page 7 for details on how to opt in.

If the SG contribution is received from an eligible category B employer, default B Death and TPD cover will start. If it's from an eligible category C employer, default C Death and TPD cover will start, and if it's from an eligible category C 150% employer, default C Death and TPD – 150% cover will start. If the SG contribution is not from an eligible employer, default A Death and TPD cover will start.

Opt out of default cover before it starts

If you don't want default cover to start as soon as you become eligible, you can opt out at any time through **Member Online**.

Limited cover

When your default Death and TPD cover starts, it's limited cover.

This means you're not covered for any illnesses or injuries you already have before your cover starts.

Limited cover normally ends when you've been in active employment for 30 consecutive days after your cover starts. In certain circumstances, it may be extended to 24 months or more.

For more details on Limited cover, see page 7.

Can you change your default cover amount?

If you want more cover than default cover provides, you can apply for fixed cover at any time. See page 23 for details on how to apply for fixed cover.

If accepted, your default cover will be converted to fixed cover.

If you have default C cover or default C 150% cover, you also have the option to increase your cover in multiples of 25% of tailored age-based cover up to a maximum of 200%. If accepted, your default cover becomes tailored age-based cover. For details on tailored age-based cover see page 21. To find out how to apply, see page 23.

You can also reduce your Death and TPD cover at any time:

- through **Member Online**
- by calling us on
- by completing the *Manage your cover form*

If you reduce your default cover, any amount of Death and/or TPD cover you keep will be converted to fixed cover.

If you have default C cover or default C 150% cover, you can reduce your cover by multiples of 25% of tailored age-based cover, to a minimum of 25%. Your default cover will become tailored age-based cover and you'll no longer hold default age-based cover.

If you increase or reduce your default cover amount, you won't be eligible for default cover in the future.

If your cover is converted to fixed cover, your cover amounts will stay the same and will no longer change automatically on your birthday,⁴ however, your insurance fees may change.

If your cover is converted to tailored age-based cover, your cover amounts and insurance fees will automatically change each year on your birthday.

Convert default cover or tailored age-based cover to fixed cover

If you have default or tailored age-based Death and TPD cover, you may convert this cover to fixed cover.

Your cover amount will remain the same and won't change each birthday, however, your insurance fees may change. You won't be eligible for default cover in the future.

You can convert your cover:

- through **Member Online**
- by calling us on **1800 005 166**
- by completing the *Manage your cover form*

⁴ If you're between 61 and 69 years old and have fixed TPD cover, the amount of your fixed TPD cover will reduce proportionally each year. See page 20 for more information.

Tailored Death and TPD cover

Tailored Death and TPD cover options include fixed cover and tailored age-based cover.

Fixed Death and TPD cover

If you're not eligible for default cover or want to increase your cover, you can apply for fixed cover at any time.

Fixed cover is subject to eligibility (see page 8) and acceptance by our insurer. You can tailor the amount of cover to suit your needs by applying for a fixed dollar amount of:

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

If you have default B or C cover, or you work for an eligible category B or C employer and we've received an SG contribution within 90 days of your

application for fixed cover being accepted by the insurer, you'll receive fixed B or C cover.

Otherwise, your cover will be fixed A cover, however your category may change in the future if you later become employed by an eligible employer.

For more information, see page 46 for changing employment to an eligible employer.

If you have default cover and your application for fixed cover is accepted by the insurer, your default cover will be converted to fixed cover and combined with your accepted cover. You won't be eligible for default cover in the future.

If you're 60 or under, the amount of your fixed cover won't change unless you apply for an increase or decrease in the amount. The cost you pay will increase as you get older.

If you're between 61 and 69 and have fixed TPD cover, the amount of your fixed TPD cover will reduce proportionally each year.

| Age | Percentage of previous years TPD benefit reduction at each age |
|-----------------|--|
| 61 | 10% |
| 62 | 11.1111% |
| 63 | 12.5% |
| 64 | 14.2857% |
| 65 | 16.6667% |
| 66 | 20% |
| 67 | 25% |
| 68 | 33.3333% |
| 69 | 50% |
| 70 ⁵ | 100% |

Example: Reduction in TPD cover from age 60

Amy has \$100,000 of TPD cover at age 60.

The following table shows how her TPD cover amount reduces each year.

| Age | Reduction in cover | Cover amount |
|-----|--|--------------|
| 60 | NA | \$100,000 |
| 61 | $\$100,000 \times 10\% = \$10,000$ | \$90,000 |
| 62 | $\$90,000 \times 11.1111\% = \$10,000$ | \$80,000 |
| 63 | $\$80,000 \times 12.5\% = \$10,000$ | \$70,000 |
| 64 | $\$70,000 \times 14.2857\% = \$10,000$ | \$60,000 |
| 65 | $\$60,000 \times 16.6667\% = \$10,000$ | \$50,000 |
| 66 | $\$50,000 \times 20\% = \$10,000$ | \$40,000 |
| 67 | $\$40,000 \times 25\% = \$10,000$ | \$30,000 |
| 68 | $\$30,000 \times 33.3333\% = \$10,000$ | \$20,000 |
| 69 | $\$20,000 \times 50\% = \$10,000$ | \$10,000 |

⁵ Fixed cover ceases when you turn 70.

Tailored age-based cover

Tailored age-based cover is only available if you hold category C cover or we've received an SG contribution from your eligible category C employer within 90 days of your application being accepted by our insurer.

With tailored age-based cover, you receive an amount of cover based on your age. As you get older, the

cover amounts and insurance fees change. The amount of cover is shown in **Table 5**.

There are eight levels of tailored age-based cover available – 25%, 50%, 75%, 100%, 125%, 150%, 175% or 200% of the cover amounts shown in **Table 5**.

You apply for the level of cover that meets your needs.

Your cover amount is the tailored age-based cover amount for your age as shown in **Table 5**, multiplied by your chosen cover level.

Table 5 - Tailored age-based cover amounts

| Age | Death cover amount \$ | TPD cover amount \$ | Age | Death cover amount \$ | TPD cover amount \$ | Age | Death cover amount \$ | TPD cover amount \$ |
|-----|-----------------------|---------------------|-----|-----------------------|---------------------|-----|-----------------------|---------------------|
| 15 | 100,000 | 100,000 | 34 | 324,000 | 324,000 | 53 | 92,000 | 92,000 |
| 16 | 100,000 | 100,000 | 35 | 315,600 | 315,600 | 54 | 84,000 | 84,000 |
| 17 | 100,000 | 100,000 | 36 | 307,200 | 307,200 | 55 | 77,000 | 77,000 |
| 18 | 100,000 | 100,000 | 37 | 298,200 | 298,200 | 56 | 70,000 | 70,000 |
| 19 | 100,000 | 100,000 | 38 | 289,200 | 289,200 | 57 | 62,000 | 62,000 |
| 20 | 100,000 | 100,000 | 39 | 280,200 | 280,200 | 58 | 52,000 | 52,000 |
| 21 | 100,000 | 100,000 | 40 | 266,400 | 266,400 | 59 | 46,000 | 46,000 |
| 22 | 100,000 | 100,000 | 41 | 252,600 | 252,600 | 60 | 39,000 | 39,000 |
| 23 | 100,000 | 100,000 | 42 | 238,800 | 238,800 | 61 | 31,000 | 31,000 |
| 24 | 115,400 | 115,400 | 43 | 225,000 | 225,000 | 62 | 25,000 | 25,000 |
| 25 | 165,000 | 165,000 | 44 | 211,200 | 211,200 | 63 | 24,000 | 24,000 |
| 26 | 212,400 | 212,400 | 45 | 206,400 | 206,400 | 64 | 24,000 | 24,000 |
| 27 | 265,200 | 265,200 | 46 | 187,200 | 187,200 | 65 | 24,000 | - |
| 28 | 311,400 | 311,400 | 47 | 168,000 | 168,000 | 66 | 22,000 | - |
| 29 | 360,000 | 360,000 | 48 | 142,200 | 142,200 | 67 | 22,000 | - |
| 30 | 352,800 | 352,800 | 49 | 129,000 | 129,000 | 68 | 22,000 | - |
| 31 | 345,600 | 345,600 | 50 | 118,000 | 118,000 | 69 | 19,000 | - |
| 32 | 338,400 | 338,400 | 51 | 108,000 | 108,000 | | | |
| 33 | 331,200 | 331,200 | 52 | 98,000 | 98,000 | | | |

You can increase your cover by selecting a cover level that is higher than the current level of age-based cover you have.

For example:

- **If you hold Default C cover** - you can apply for 125%, 150%, 175% or 200% of the cover amounts shown in **Table 5**.
- **If you hold Default C 150% cover** - you can apply for 175% or 200% of the cover amounts in **Table 5**.

If you want more than 200%, you'll need to apply for fixed cover.

Your cover is subject to eligibility (see page 8) and acceptance by our insurer.

You can tailor the amount of cover to suit your needs by changing the cover levels for:

- Death and TPD cover (the cover levels can be different)
- Death only cover
- TPD only cover

If you have default cover and your application for tailored age-based cover is accepted by the insurer, your default cover will be converted to tailored age-based cover. You won't be eligible for default cover in the future.

Your cost of cover will change if you've applied and been accepted for a different cover level. See the Cost of tailored Death and TPD cover section on page 24 for more information.

Calculating tailored age-based cover for different cover levels

Follow these steps to calculate tailored age-based cover for different cover levels.

Step 1.

Work out the cover level you wish to change you cover to (i.e. 25%, 50%, 75%, 100%, 125%, 150%, 175% or 200% of the amount of cover for your age shown in **Table 5**).

Find the relevant multiple for this cover level in the following table.

| Cover level: | Multiple |
|-------------------------|----------|
| 25% of age-based cover | 0.25 |
| 50% of age-based cover | 0.50 |
| 75% of age-based cover | 0.75 |
| 100% of age-based cover | 1.00 |
| 125% of age-based cover | 1.25 |
| 150% of age-based cover | 1.50 |
| 175% of age-based cover | 1.75 |
| 200% of age-based cover | 2.00 |

Step 2.

Find the cover amount for your age in **Table 5**.

Step 3.

Calculate your cover by multiplying the cover amounts from **Step 2** by the relevant multiple in **Step 1**.

Example: How to calculate tailored age-based cover amounts

Sally is 30 and has default C Death and TPD cover with an occupation rating of Active. Her current default C cover amount for both Death and TPD cover is \$352,800.

She wants to increase her cover but continue to have cover that automatically changes as she gets older. She decides to apply for tailored age-based cover with cover levels of 125% for Death cover and 150% for TPD cover.

If her application is accepted, Sally's tailored age-based cover for age 30 will be \$441,000 for Death and \$529,200 for TPD. See page 29 for an example of how to calculate the cost of Sally's tailored age-based cover.

Each year on her birthday, her cover will automatically change based on the cover amounts in **Table 5** on page 21 multiplied by the cover level percentages she has chosen.

Calculate the new cover amounts

| | 125% of tailored age-based Death cover | 150% of tailored age-based TPD cover |
|----------------|---|--|
| Step 1. | The multiple for 125% is 1.25. | The multiple for 150% is 1.50. |
| Step 2. | Work out the current cover amount using Table 5 . This is \$352,800 for Death cover for age 30. | Work out the current cover amount in Table 5 . This is \$352,800 for TPD cover for age 30. |
| Step 3. | Multiply \$352,800 x 1.25 = \$441,000 . | Multiply \$352,800 x 1.50 = \$529,200 . |

Applying for tailored cover

You can apply for fixed or tailored age-based cover:

- through **Member Online**
- by completing the *Apply for cover* form

Your application for tailored cover won't be considered by the insurer if you currently have, or you've had COVID-19 in the last 30 days. You may reapply 30 days after your COVID-19 illness and symptoms have ceased.

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.



Have your personal circumstances changed?

You may be eligible for Life Events cover.

This could allow you to increase your cover without having to provide as much detailed health information.

See the Life events cover section on page 24 for more details.

When assessing your application, the insurer may do the following.

1. Accept cover

This means the insurance fees and terms and conditions detailed in the current version of this *Insurance guide* available at caresuper.com.au/pds will apply to your cover.

2. Accept cover with conditions

This means our insurer may impose certain restrictions and limitations on your tailored cover.

They may also apply a higher insurance fee, 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 insurance fees detailed in the most recent version of this *Insurance guide*.

We'll advise you if a loading, restriction or limitation applies to your cover.

3. Refuse cover

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

If you can't pay the insurance fees for the first two months after your tailored cover starts, the insurer's acceptance will be void, and your tailored cover deemed to have never started.



Please note the following important information

If you have default cover and your application for fixed cover is accepted by our insurer, your default cover will be converted to fixed cover and combined with your accepted cover. If you apply for tailored age-based cover, this cover will replace your default cover. You won't be eligible for default cover in the future.

If you've previously cancelled cover or reduced your cover, any subsequent application for tailored cover is subject to acceptance by our insurer.

There are risks to consider if you're applying for cover to replace existing cover held with another super fund. You should read the important information on page 52 for more details.

Life Events cover

If your personal circumstances have changed, it may be time to review your insurance.

When one of the following occurs, you can increase your cover without having to provide detailed health information.

| Life event | You'll need to provide the following supporting documentation to confirm your life event |
|---|---|
| Getting married | A copy of your marriage certificate. |
| Getting divorced | A copy of your divorce order. |
| The birth or adoption of a child | A copy of the child's birth certificate or adoption certificate with your name appearing as mother or father. |
| Taking out a new mortgage on the initial purchase of your primary residence | A letter from the lender showing the identity of the lender and confirming: <ul style="list-style-type: none">the amount of the loan to purchase your principal place of residence andthe loan has been drawn-down (not just approved) |
| Your spouse passing away | A copy of the death certificate. |
| Your child attending primary or secondary school for the first time | A copy of your child's enrolment and confirmation of attendance. |

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

- an amount equal to your existing cover, or
- \$200,000

Any limitation, restriction or loading that applies to your existing Death and TPD cover will also apply to the increased cover.

If you have default or tailored age-based cover and your application for Life Events cover is accepted by the insurer, your cover will be converted to fixed cover and combined with your life events cover. You won't be eligible for default cover in the future.

Eligibility for Life Events cover

You'll be eligible to receive the additional cover if:

- the date of your life event occurs while you're an insured member with us
- your application for increased cover, plus the evidence outlined above, is made within 60 days after the date of your life event
- you haven't previously increased cover as a result of a life event
- you haven't received, or been entitled to receive, a terminal illness or total and permanent disability benefit payment from us
- your cover hasn't been cancelled
- your application is received before you become disabled or die.

If you're not in active employment for the first 30 days after you increase your cover, your increased cover amount will be limited cover. See page 7 for information on limited cover.

How to apply for Life Events cover

You can apply for life events cover:

- through **Member Online**, or
- by completing the *Life event* form

Life events cover starts on the date our insurer accepts your application.

Cost of tailored Death and TPD cover

There are costs associated with insurance. The amount you pay depends on the type of cover you hold, your age and your occupation rating.

Your insurance fees may reduce depending on your occupation rating.

Your occupation rating will generally be Active unless you apply for and are accepted by the insurer for Office or Professional, or you work for an employer whose employees are eligible to automatically receive an Office or Professional rating. See the Occupation rating section on page 8 for details.

Insurance fees generally increase each year as you get older.

The insurance fees will be higher if your cover has been accepted with loadings.

The annual insurance fees for category A fixed Death and TPD cover are shown in **Table 6** on page 25.

The annual insurance fees if you work for an eligible category B or C employer for Death and TPD cover (fixed or tailored age-based) are shown in **Table 7** on page 27.

The gross fee is your insurance premium (payable to the insurer and includes stamp duty) plus an insurance administration fee of 3% of your premium (payable to CareSuper).

The net fee is your gross fee reduced by a tax deduction of 15% of your insurance premium.

The net fee is what is deducted from your account.

You should refer to the net fee columns when working out what your cover will cost.

Insurance fees are calculated daily and deducted from your account at the end of each month in arrears. There may be small differences in the insurance fees calculated using the rates in the tables and what you're charged due to rounding.

You can apply for your insurance fees to be waived while you take employer approved parental leave for up to 12 months, providing you meet eligibility conditions at the time you apply. See page 9 for details.

Table 6 – Annual insurance fees for every \$1,000 of category A fixed Death and TPD cover

| Age | Active A occupation rating | | | | Office A occupation rating | | | | Professional A occupation rating | | | |
|-----|----------------------------|---------------|-----------------|---------------|----------------------------|---------------|-----------------|---------------|----------------------------------|---------------|-----------------|---------------|
| | Death | | TPD | | Death | | TPD | | Death | | TPD | |
| | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ |
| 15 | 0.44 | 0.38 | 0.30 | 0.26 | 0.31 | 0.26 | 0.21 | 0.18 | 0.23 | 0.19 | 0.14 | 0.12 |
| 16 | 0.44 | 0.38 | 0.30 | 0.26 | 0.31 | 0.26 | 0.21 | 0.18 | 0.23 | 0.19 | 0.14 | 0.12 |
| 17 | 0.44 | 0.38 | 0.30 | 0.26 | 0.31 | 0.26 | 0.21 | 0.18 | 0.23 | 0.19 | 0.14 | 0.12 |
| 18 | 0.44 | 0.38 | 0.30 | 0.26 | 0.31 | 0.26 | 0.21 | 0.18 | 0.23 | 0.19 | 0.14 | 0.12 |
| 19 | 0.44 | 0.38 | 0.30 | 0.26 | 0.31 | 0.26 | 0.21 | 0.18 | 0.23 | 0.19 | 0.14 | 0.12 |
| 20 | 0.44 | 0.38 | 0.30 | 0.26 | 0.31 | 0.26 | 0.21 | 0.18 | 0.23 | 0.19 | 0.14 | 0.12 |
| 21 | 0.47 | 0.40 | 0.33 | 0.28 | 0.33 | 0.28 | 0.23 | 0.19 | 0.24 | 0.20 | 0.16 | 0.14 |
| 22 | 0.50 | 0.43 | 0.36 | 0.31 | 0.35 | 0.30 | 0.26 | 0.22 | 0.26 | 0.22 | 0.19 | 0.16 |
| 23 | 0.53 | 0.45 | 0.41 | 0.35 | 0.37 | 0.32 | 0.29 | 0.25 | 0.27 | 0.23 | 0.21 | 0.18 |
| 24 | 0.56 | 0.48 | 0.46 | 0.40 | 0.39 | 0.33 | 0.33 | 0.28 | 0.28 | 0.24 | 0.24 | 0.20 |
| 25 | 0.59 | 0.50 | 0.52 | 0.44 | 0.41 | 0.35 | 0.36 | 0.31 | 0.30 | 0.26 | 0.27 | 0.23 |
| 26 | 0.63 | 0.54 | 0.59 | 0.50 | 0.43 | 0.37 | 0.41 | 0.35 | 0.32 | 0.27 | 0.30 | 0.26 |
| 27 | 0.66 | 0.56 | 0.67 | 0.57 | 0.46 | 0.40 | 0.46 | 0.40 | 0.33 | 0.28 | 0.33 | 0.28 |
| 28 | 0.69 | 0.59 | 0.76 | 0.65 | 0.48 | 0.41 | 0.54 | 0.46 | 0.35 | 0.30 | 0.39 | 0.33 |
| 29 | 0.74 | 0.63 | 0.85 | 0.73 | 0.53 | 0.45 | 0.60 | 0.51 | 0.38 | 0.33 | 0.43 | 0.37 |
| 30 | 0.78 | 0.67 | 0.97 | 0.83 | 0.55 | 0.47 | 0.68 | 0.58 | 0.39 | 0.33 | 0.48 | 0.41 |
| 31 | 0.82 | 0.70 | 1.10 | 0.94 | 0.58 | 0.49 | 0.77 | 0.66 | 0.42 | 0.36 | 0.56 | 0.48 |
| 32 | 0.88 | 0.75 | 1.24 | 1.06 | 0.61 | 0.52 | 0.87 | 0.74 | 0.43 | 0.37 | 0.63 | 0.54 |
| 33 | 0.93 | 0.79 | 1.40 | 1.20 | 0.65 | 0.55 | 0.98 | 0.84 | 0.47 | 0.40 | 0.70 | 0.60 |
| 34 | 0.98 | 0.84 | 1.58 | 1.35 | 0.69 | 0.59 | 1.10 | 0.94 | 0.49 | 0.42 | 0.79 | 0.68 |
| 35 | 1.03 | 0.88 | 1.73 | 1.48 | 0.73 | 0.62 | 1.22 | 1.04 | 0.53 | 0.45 | 0.87 | 0.74 |
| 36 | 1.08 | 0.92 | 1.87 | 1.60 | 0.76 | 0.65 | 1.32 | 1.13 | 0.55 | 0.47 | 0.94 | 0.80 |
| 37 | 1.13 | 0.97 | 2.05 | 1.75 | 0.78 | 0.67 | 1.43 | 1.22 | 0.57 | 0.48 | 1.03 | 0.88 |
| 38 | 1.19 | 1.02 | 2.21 | 1.89 | 0.83 | 0.71 | 1.55 | 1.32 | 0.60 | 0.51 | 1.10 | 0.94 |
| 39 | 1.26 | 1.07 | 2.41 | 2.06 | 0.88 | 0.75 | 1.69 | 1.44 | 0.63 | 0.54 | 1.21 | 1.03 |
| 40 | 1.32 | 1.13 | 2.63 | 2.24 | 0.93 | 0.79 | 1.83 | 1.57 | 0.66 | 0.56 | 1.32 | 1.13 |
| 41 | 1.38 | 1.18 | 2.84 | 2.43 | 0.97 | 0.83 | 2.00 | 1.71 | 0.69 | 0.59 | 1.42 | 1.21 |
| 42 | 1.44 | 1.23 | 3.10 | 2.65 | 1.01 | 0.86 | 2.17 | 1.86 | 0.73 | 0.62 | 1.56 | 1.33 |
| 43 | 1.52 | 1.30 | 3.37 | 2.88 | 1.07 | 0.92 | 2.36 | 2.02 | 0.76 | 0.65 | 1.69 | 1.44 |
| 44 | 1.61 | 1.37 | 3.67 | 3.13 | 1.13 | 0.97 | 2.56 | 2.19 | 0.80 | 0.69 | 1.83 | 1.57 |
| 45 | 1.72 | 1.47 | 3.88 | 3.32 | 1.21 | 1.03 | 2.71 | 2.31 | 0.87 | 0.74 | 1.94 | 1.65 |
| 46 | 1.83 | 1.57 | 4.11 | 3.51 | 1.29 | 1.10 | 2.88 | 2.46 | 0.93 | 0.79 | 2.06 | 1.76 |
| 47 | 1.98 | 1.69 | 4.36 | 3.72 | 1.38 | 1.18 | 3.05 | 2.60 | 0.99 | 0.84 | 2.17 | 1.86 |
| 48 | 2.12 | 1.81 | 4.61 | 3.94 | 1.48 | 1.27 | 3.23 | 2.76 | 1.06 | 0.91 | 2.31 | 1.97 |
| 49 | 2.27 | 1.94 | 4.89 | 4.18 | 1.59 | 1.36 | 3.43 | 2.93 | 1.13 | 0.97 | 2.45 | 2.09 |
| 50 | 2.43 | 2.08 | 5.18 | 4.43 | 1.70 | 1.45 | 3.63 | 3.10 | 1.22 | 1.04 | 2.60 | 2.22 |
| 51 | 2.61 | 2.23 | 5.49 | 4.69 | 1.83 | 1.57 | 3.84 | 3.28 | 1.31 | 1.12 | 2.75 | 2.35 |
| 52 | 2.79 | 2.38 | 5.82 | 4.97 | 1.96 | 1.67 | 4.08 | 3.48 | 1.40 | 1.20 | 2.91 | 2.49 |
| 53 | 3.00 | 2.56 | 6.17 | 5.27 | 2.10 | 1.80 | 4.32 | 3.69 | 1.50 | 1.28 | 3.09 | 2.64 |
| 54 | 3.21 | 2.75 | 6.53 | 5.58 | 2.25 | 1.92 | 4.57 | 3.91 | 1.61 | 1.37 | 3.27 | 2.79 |
| 55 | 3.45 | 2.95 | 6.97 | 5.96 | 2.42 | 2.07 | 4.88 | 4.17 | 1.73 | 1.48 | 3.48 | 2.97 |

| Age | Active A occupation rating | | | | Office A occupation rating | | | | Professional A occupation rating | | | |
|-----|----------------------------|---------------|-----------------|---------------|----------------------------|---------------|-----------------|---------------|----------------------------------|---------------|-----------------|---------------|
| | Death | | TPD | | Death | | TPD | | Death | | TPD | |
| | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ |
| 56 | 3.70 | 3.16 | 7.43 | 6.34 | 2.59 | 2.21 | 5.20 | 4.44 | 1.85 | 1.58 | 3.72 | 3.18 |
| 57 | 3.98 | 3.40 | 7.92 | 6.77 | 2.79 | 2.38 | 5.54 | 4.73 | 1.99 | 1.70 | 3.97 | 3.39 |
| 58 | 4.26 | 3.64 | 8.47 | 7.23 | 2.99 | 2.55 | 5.93 | 5.07 | 2.13 | 1.82 | 4.23 | 3.62 |
| 59 | 4.58 | 3.92 | 9.02 | 7.71 | 3.20 | 2.74 | 6.31 | 5.39 | 2.29 | 1.95 | 4.51 | 3.85 |
| 60 | 4.91 | 4.20 | 9.62 | 8.22 | 3.44 | 2.94 | 6.74 | 5.76 | 2.46 | 2.10 | 4.81 | 4.11 |
| 61 | 5.28 | 4.51 | 10.27 | 8.77 | 3.70 | 3.16 | 7.18 | 6.13 | 2.64 | 2.25 | 5.14 | 4.39 |
| 62 | 5.67 | 4.84 | 10.95 | 9.35 | 3.97 | 3.39 | 7.66 | 6.55 | 2.83 | 2.42 | 5.48 | 4.68 |
| 63 | 6.09 | 5.20 | 11.68 | 9.98 | 4.25 | 3.63 | 8.18 | 6.99 | 3.04 | 2.60 | 5.84 | 4.99 |
| 64 | 6.54 | 5.59 | 12.45 | 10.64 | 4.58 | 3.92 | 8.72 | 7.45 | 3.28 | 2.80 | 6.22 | 5.32 |
| 65 | 7.19 | 6.14 | 13.46 | 11.50 | 5.04 | 4.30 | 9.42 | 8.05 | 3.59 | 3.07 | 6.74 | 5.76 |
| 66 | 7.91 | 6.76 | 14.53 | 12.42 | 5.54 | 4.73 | 10.18 | 8.69 | 3.96 | 3.38 | 7.27 | 6.21 |
| 67 | 8.70 | 7.44 | 15.70 | 13.41 | 6.10 | 5.21 | 10.99 | 9.39 | 4.35 | 3.71 | 7.85 | 6.71 |
| 68 | 9.57 | 8.18 | 16.95 | 14.48 | 6.71 | 5.73 | 11.87 | 10.14 | 4.79 | 4.09 | 8.48 | 7.24 |
| 69 | 10.53 | 8.99 | 18.30 | 15.64 | 7.36 | 6.29 | 12.81 | 10.95 | 5.26 | 4.50 | 9.15 | 7.81 |

Example: How to work out the net cost of category A fixed Death and TPD cover using Table 6

Steve is 33 and has category A fixed Death and TPD cover of \$250,000, with an occupation rating of Active A.

Using the cost information from **Table 6**, his annual net insurance fee is calculated as follows.

| Fixed cover | Cover amount | Net annual fee for category A fixed cover |
|--|--------------|---|
| | | Age 33, Active A |
| Death | \$250,000 | \$0.79 for each \$1,000 of cover = \$250,000 ÷ 1,000 × \$0.79 = \$197.50 |
| TPD | \$250,000 | \$1.20 for each \$1,000 of cover = \$250,000 ÷ 1,000 × \$1.20 = \$300.00 |
| Annual net insurance fee to be deducted from Steve's account. | | \$197.50 + \$300.00 = \$497.50 |

Table 7 – Annual insurance fees for every \$1,000 of category B or C Death and TPD cover (fixed or tailored age-based cover)

| Age | Active B or C occupation rating | | | | Office B or C occupation rating | | | | Professional B or C occupation rating | | | |
|-----|---------------------------------|---------------|-----------------|---------------|---------------------------------|---------------|-----------------|---------------|---------------------------------------|---------------|-----------------|---------------|
| | Death | | TPD | | Death | | TPD | | Death | | TPD | |
| | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ |
| 15 | 0.25 | 0.21 | 0.16 | 0.14 | 0.20 | 0.17 | 0.13 | 0.11 | 0.18 | 0.15 | 0.12 | 0.11 |
| 16 | 0.25 | 0.21 | 0.16 | 0.14 | 0.20 | 0.17 | 0.13 | 0.11 | 0.18 | 0.15 | 0.12 | 0.11 |
| 17 | 0.25 | 0.21 | 0.16 | 0.14 | 0.20 | 0.17 | 0.13 | 0.11 | 0.18 | 0.15 | 0.12 | 0.11 |
| 18 | 0.25 | 0.21 | 0.16 | 0.14 | 0.20 | 0.17 | 0.13 | 0.11 | 0.18 | 0.15 | 0.12 | 0.11 |
| 19 | 0.25 | 0.21 | 0.16 | 0.14 | 0.20 | 0.17 | 0.13 | 0.11 | 0.18 | 0.15 | 0.12 | 0.11 |
| 20 | 0.25 | 0.21 | 0.16 | 0.14 | 0.20 | 0.17 | 0.13 | 0.11 | 0.18 | 0.15 | 0.12 | 0.11 |
| 21 | 0.27 | 0.23 | 0.16 | 0.14 | 0.22 | 0.18 | 0.13 | 0.11 | 0.19 | 0.16 | 0.12 | 0.11 |
| 22 | 0.28 | 0.24 | 0.21 | 0.18 | 0.23 | 0.19 | 0.15 | 0.13 | 0.20 | 0.17 | 0.13 | 0.11 |
| 23 | 0.30 | 0.26 | 0.23 | 0.19 | 0.24 | 0.20 | 0.19 | 0.16 | 0.21 | 0.18 | 0.15 | 0.13 |
| 24 | 0.31 | 0.26 | 0.26 | 0.22 | 0.25 | 0.21 | 0.21 | 0.18 | 0.22 | 0.18 | 0.16 | 0.14 |
| 25 | 0.34 | 0.29 | 0.29 | 0.25 | 0.27 | 0.23 | 0.24 | 0.20 | 0.23 | 0.19 | 0.21 | 0.18 |
| 26 | 0.35 | 0.30 | 0.32 | 0.27 | 0.28 | 0.24 | 0.26 | 0.22 | 0.25 | 0.21 | 0.23 | 0.19 |
| 27 | 0.37 | 0.32 | 0.37 | 0.32 | 0.30 | 0.26 | 0.29 | 0.25 | 0.27 | 0.23 | 0.26 | 0.22 |
| 28 | 0.39 | 0.33 | 0.42 | 0.36 | 0.31 | 0.26 | 0.34 | 0.29 | 0.27 | 0.23 | 0.29 | 0.25 |
| 29 | 0.41 | 0.35 | 0.47 | 0.40 | 0.34 | 0.29 | 0.37 | 0.32 | 0.29 | 0.25 | 0.32 | 0.27 |
| 30 | 0.44 | 0.38 | 0.53 | 0.45 | 0.35 | 0.30 | 0.42 | 0.36 | 0.30 | 0.26 | 0.37 | 0.32 |
| 31 | 0.47 | 0.40 | 0.62 | 0.53 | 0.37 | 0.32 | 0.47 | 0.40 | 0.33 | 0.28 | 0.42 | 0.36 |
| 32 | 0.50 | 0.43 | 0.68 | 0.58 | 0.39 | 0.33 | 0.55 | 0.47 | 0.34 | 0.29 | 0.47 | 0.40 |
| 33 | 0.53 | 0.45 | 0.78 | 0.67 | 0.41 | 0.35 | 0.62 | 0.53 | 0.37 | 0.32 | 0.55 | 0.47 |
| 34 | 0.56 | 0.48 | 0.89 | 0.76 | 0.44 | 0.38 | 0.70 | 0.60 | 0.38 | 0.33 | 0.62 | 0.53 |
| 35 | 0.58 | 0.49 | 0.95 | 0.81 | 0.47 | 0.40 | 0.76 | 0.65 | 0.40 | 0.34 | 0.67 | 0.57 |
| 36 | 0.62 | 0.53 | 1.03 | 0.88 | 0.49 | 0.42 | 0.83 | 0.71 | 0.42 | 0.36 | 0.73 | 0.62 |
| 37 | 0.65 | 0.55 | 1.12 | 0.96 | 0.52 | 0.44 | 0.91 | 0.77 | 0.44 | 0.38 | 0.78 | 0.67 |
| 38 | 0.68 | 0.58 | 1.23 | 1.05 | 0.55 | 0.47 | 0.99 | 0.84 | 0.47 | 0.40 | 0.85 | 0.73 |
| 39 | 0.71 | 0.61 | 1.33 | 1.14 | 0.57 | 0.48 | 1.07 | 0.92 | 0.50 | 0.43 | 0.94 | 0.80 |
| 40 | 0.74 | 0.63 | 1.45 | 1.24 | 0.60 | 0.51 | 1.15 | 0.99 | 0.53 | 0.45 | 1.02 | 0.87 |
| 41 | 0.78 | 0.67 | 1.58 | 1.35 | 0.63 | 0.54 | 1.26 | 1.07 | 0.55 | 0.47 | 1.10 | 0.94 |
| 42 | 0.82 | 0.70 | 1.72 | 1.47 | 0.66 | 0.56 | 1.38 | 1.18 | 0.58 | 0.49 | 1.18 | 1.01 |
| 43 | 0.87 | 0.74 | 1.85 | 1.58 | 0.69 | 0.59 | 1.49 | 1.28 | 0.61 | 0.52 | 1.31 | 1.12 |
| 44 | 0.90 | 0.77 | 2.02 | 1.72 | 0.72 | 0.62 | 1.62 | 1.38 | 0.64 | 0.55 | 1.41 | 1.21 |
| 45 | 0.97 | 0.83 | 2.14 | 1.83 | 0.77 | 0.66 | 1.72 | 1.47 | 0.68 | 0.58 | 1.49 | 1.28 |
| 46 | 1.04 | 0.89 | 2.28 | 1.94 | 0.82 | 0.70 | 1.81 | 1.55 | 0.72 | 0.62 | 1.61 | 1.37 |
| 47 | 1.11 | 0.95 | 2.41 | 2.06 | 0.90 | 0.77 | 1.93 | 1.65 | 0.78 | 0.67 | 1.69 | 1.44 |
| 48 | 1.19 | 1.02 | 2.55 | 2.18 | 0.96 | 0.82 | 2.04 | 1.74 | 0.83 | 0.71 | 1.78 | 1.52 |
| 49 | 1.28 | 1.09 | 2.71 | 2.31 | 1.02 | 0.87 | 2.16 | 1.85 | 0.90 | 0.77 | 1.88 | 1.61 |
| 50 | 1.38 | 1.18 | 2.86 | 2.45 | 1.10 | 0.94 | 2.30 | 1.96 | 0.97 | 0.83 | 2.01 | 1.72 |
| 51 | 1.47 | 1.26 | 3.03 | 2.59 | 1.17 | 1.00 | 2.43 | 2.08 | 1.03 | 0.88 | 2.12 | 1.81 |
| 52 | 1.58 | 1.35 | 3.21 | 2.75 | 1.26 | 1.07 | 2.56 | 2.19 | 1.10 | 0.94 | 2.25 | 1.92 |
| 53 | 1.69 | 1.44 | 3.40 | 2.90 | 1.35 | 1.15 | 2.72 | 2.32 | 1.18 | 1.01 | 2.38 | 2.03 |
| 54 | 1.81 | 1.55 | 3.61 | 3.08 | 1.45 | 1.24 | 2.89 | 2.47 | 1.27 | 1.08 | 2.53 | 2.16 |

| Age | Active B or C occupation rating | | | | Office B or C occupation rating | | | | Professional B or C occupation rating | | | |
|-----|---------------------------------|---------------|-----------------|---------------|---------------------------------|---------------|-----------------|---------------|---------------------------------------|---------------|-----------------|---------------|
| | Death | | TPD | | Death | | TPD | | Death | | TPD | |
| | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ | Gross fee \$ | Net fee \$ |
| 55 | 1.95 | 1.66 | 3.84 | 3.28 | 1.57 | 1.34 | 3.08 | 2.63 | 1.36 | 1.16 | 2.68 | 2.29 |
| 56 | 2.09 | 1.79 | 4.10 | 3.50 | 1.68 | 1.43 | 3.29 | 2.81 | 1.46 | 1.25 | 2.87 | 2.46 |
| 57 | 2.24 | 1.91 | 4.37 | 3.73 | 1.79 | 1.53 | 3.50 | 2.99 | 1.57 | 1.34 | 3.06 | 2.61 |
| 58 | 2.41 | 2.06 | 4.68 | 4.00 | 1.93 | 1.65 | 3.74 | 3.19 | 1.69 | 1.44 | 3.27 | 2.79 |
| 59 | 2.60 | 2.22 | 4.99 | 4.26 | 2.06 | 1.76 | 3.98 | 3.40 | 1.81 | 1.55 | 3.49 | 2.98 |
| 60 | 2.77 | 2.37 | 5.33 | 4.55 | 2.21 | 1.89 | 4.25 | 3.63 | 1.95 | 1.66 | 3.73 | 3.19 |
| 61 | 2.98 | 2.54 | 5.67 | 4.84 | 2.39 | 2.04 | 4.54 | 3.88 | 2.09 | 1.79 | 3.97 | 3.39 |
| 62 | 3.20 | 2.74 | 6.06 | 5.17 | 2.56 | 2.19 | 4.83 | 4.13 | 2.24 | 1.91 | 4.23 | 3.62 |
| 63 | 3.44 | 2.94 | 6.45 | 5.51 | 2.75 | 2.35 | 5.15 | 4.40 | 2.41 | 2.06 | 4.52 | 3.86 |
| 64 | 3.69 | 3.15 | 6.88 | 5.88 | 2.95 | 2.52 | 5.51 | 4.71 | 2.59 | 2.21 | 4.81 | 4.11 |
| 65 | 4.06 | 3.47 | 7.43 | 6.34 | 3.25 | 2.78 | 5.95 | 5.09 | 2.84 | 2.43 | 5.20 | 4.44 |
| 66 | 4.47 | 3.82 | 8.02 | 6.86 | 3.57 | 3.05 | 6.43 | 5.49 | 3.12 | 2.67 | 5.61 | 4.80 |
| 67 | 4.91 | 4.20 | 8.67 | 7.41 | 3.93 | 3.36 | 6.94 | 5.93 | 3.44 | 2.94 | 6.07 | 5.18 |
| 68 | 5.41 | 4.62 | 9.35 | 7.99 | 4.33 | 3.70 | 7.48 | 6.39 | 3.79 | 3.24 | 6.55 | 5.60 |
| 69 | 5.94 | 5.08 | 10.11 | 8.64 | 4.76 | 4.07 | 8.10 | 6.92 | 4.17 | 3.56 | 7.08 | 6.05 |

Example: How to work out the net cost of category B fixed Death and TPD cover using Table 7

Pat is 44 and has category B fixed Death and TPD cover of \$250,000 with an occupation rating of Active B. Using the cost information from **Table 7**, her annual net insurance fee is calculated as follows:

| Fixed cover | Cover amount | Net annual fee for category B fixed cover |
|--|--------------|---|
| Age 44, Active B | | |
| Death | \$250,000 | \$0.77 for each \$1,000 of cover = \$250,000 ÷ 1,000 × \$0.77 = \$192.50 |
| TPD | \$250,000 | \$1.72 for each \$1,000 of cover = \$250,000 ÷ 1,000 × \$1.72 = \$430.00 |
| Annual net insurance fee to be deducted from Pat's account. | | \$192.50 + \$430.00 = \$622.50 |

Example: How to work out the net cost of category C fixed Death and TPD cover using Table 7

Graham is 40 and has category C fixed Death and TPD cover of \$220,000 with an occupation rating of Active C. Using the cost information from **Table 7**, his annual net insurance fee is calculated as follows:

| Fixed cover | Cover amount | Net annual fee for category C fixed cover |
|---|--------------|---|
| Age 40, Active C | | |
| Death | \$220,000 | \$0.63 for each \$1,000 of cover = \$220,000 ÷ 1,000 × \$0.63 = \$138.60 |
| TPD | \$220,000 | \$1.24 for each \$1,000 of cover = \$220,000 ÷ 1,000 × \$1.24 = \$272.80 |
| Annual net insurance fee to be deducted from Graham's account. | | \$138.60 + \$272.80 = \$411.40 |

Example: How to work out the net cost of tailored age-based Death and TPD cover using Table 7

Sally, aged 30, successfully applied for 125% of tailored age-based Death cover and 150% of tailored age-based TPD cover.

Her tailored age-based cover is \$441,000 for Death and \$529,200 for TPD. See page 22 to see how Sally's tailored age-based cover was calculated.

Using the cost information from **Table 7**, her annual net insurance fee is calculated as follows.

| Fixed cover | Cover amount | Net annual fee for tailored age-based cover |
|--|--------------|---|
| Age 30, Active C | | |
| Death | \$441,000 | \$0.38 for each \$1,000 of cover = $\$441,000 \div 1,000 \times \0.38 = \$167.58 |
| TPD | \$529,200 | \$0.45 for each \$1,000 of cover = $\$529,200 \div 1,000 \times \0.45 = \$238.14 |
| Annual net insurance fee to be deducted from Sally's account. | | \$167.58 + \$238.14 = \$405.72 |

Interim accident cover

You're provided with interim accident cover while our insurer assesses your application for tailored Death and/or TPD cover.

This means that if you die or become totally and permanently disabled as a result of an accident before they've finalised their assessment of your application, you may be entitled to receive a benefit under interim accident cover.

The amount of interim accident cover is limited to the lesser of:

- the amount of cover you're applying for, or
- \$1 million

An accident means death or total and permanent disablement caused solely and directly by an accidental event that was violent, external and visible and is 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 accidental death or accidental TPD, not both. If you're eligible for both, we'll pay the larger benefit.

Your interim accident cover will end on the earlier of:

- the date that our insurer accepts or declines your application for tailored cover
- the date that you cancel or withdraw your application

- the date an interim accident benefit becomes payable
- 90 days after the date that you apply for tailored cover

Cancelling or reducing your Death and TPD cover

You can cancel or reduce your Death and TPD cover at any time:

- through **Member Online**
- by calling us on **1800 005 166**
- by completing the *Manage your cover* form

When you cancel your cover:

- you won't be able to claim for insurance benefits for events or conditions that arise after your cover has been cancelled
- we'll no longer deduct insurance fees from your account, once your final insurance fees have been deducted
- if you're replacing your cover, you shouldn't cancel your existing cover until the replacement cover is in place

If you cancel your cover within 30 days of it starting, we'll refund any insurance fees you've paid and it will be considered to have never started. Insurance fees aren't refunded when you cancel your cover after 30 days from the date it started.

If you reduce your default cover, any amount of Death and/or TPD cover you keep will be converted to fixed

cover. See the *Can you change your default cover amount?* section on page 19 for more details.

If you have default C or tailored age-based cover, you can also choose to reduce your cover by multiples of 25% to a minimum 25% of tailored age-based cover amounts shown in **Table 5** on page 21. For example:

- **if you hold Default C cover** you can reduce your cover to 75%, 50% or 25% of the tailored age-based cover amounts shown in **Table 5**.
- **if you hold tailored age-based – 150% cover** you can reduce your cover to 125%, 100%, 75%, 50% or 25% of the cover amounts shown in **Table 5**.

If you reduce your default C cover or default C 150% cover, your remaining cover is converted to tailored age-based cover. For more information on tailored age-based cover, see page 21.

There's no fee to cancel or reduce your cover, however insurance fees are payable up to the date we receive your request to cancel your cover. This means that a final insurance fee may be deducted from your account after we cancel your cover.



We can provide information to help you to decide whether you should cancel or reduce your cover. See the *If you need advice* section on page 4 for details.

Income Protection cover

Income Protection cover provides for the payment of a monthly benefit if you're unable to work due to illness or injury that causes you to be totally or partially disabled.

The monthly benefit is payable after your waiting period ends. The maximum time it's payable for is your benefit period. See page 33 for more information about benefit periods and waiting periods.

There are two types of Income Protection cover with us:

| Type of cover | Your age | Benefit |
|--|----------|--|
| Default Income Protection cover ⁶ | 25–59 | <p>Automatically provided when you meet the conditions detailed in the Eligibility for default cover section on page 7.</p> <ul style="list-style-type: none">• 25–55 – Up to 75% of your pre-disability income, plus a super contribution of up to 10% of your pre-disability income with a two-year benefit period and 90-day waiting period.• 56–59 – Up to 50% of your pre-disability income, plus a super contribution of up to 10% of pre-disability income with a two-year benefit period and 90-day waiting period. |
| Fixed Income Protection cover | 15–64 | <p>You can apply for fixed Income Protection cover at any time if you meet the conditions detailed in the Eligibility for tailored cover section on page 8. You'll need to provide detailed health information and your cover is subject to acceptance by the insurer.</p> |

Default Income Protection cover

Default Income Protection cover is automatically provided to members who are employed by an eligible category B employer when they meet the eligibility criteria on page 7. You don't need to provide health information to get this cover.

Default Income Protection cover provides:

- a monthly cover amount – based on your SG contributions received by us
- 90-day waiting period
- two-year benefit period

If you want to have a shorter waiting period or longer benefit period, you'll need to apply for fixed cover. See page 33 for details on fixed Income Protection cover.

You'll need to have your SG contributions paid to your CareSuper account to be eligible for any default Income Protection cover. Your monthly cover amount is calculated by

determining a monthly income amount based on your SG contributions received by us.

We'll refund the insurance fees if we become aware that you were ineligible for default cover. However, this is usually only identified if you tell us or lodge a claim.

When does default Income Protection cover start?

Default Income Protection cover starts 90 days after you meet our eligibility requirements for cover.

We calculate your monthly cover amount by estimating your annual income based on your SG contributions received during the 90 days.

You're eligible for default Income Protection cover when you satisfy all of the following conditions.

- a You're aged 25 or over and under 60 years old
- b Your account balance is at least \$6,000.
- c We've received at least \$650 of SG contributions from your employer over a 90-day period ending on or after meeting a. and b. and
- d At least one SG contribution in the 90-day period must have been received from an eligible category B employer.

⁶ You may be eligible for default cover if you work for an eligible category B employer (see page 6 for the definition of eligible employers). Default Income Protection cover may also be offered to you if you change employment to an eligible category B employer. See page 46 for more details.

Your default Income Protection cover commences at the end of the 90-day period starting from the date the first SG contribution relating to the \$650 is received, even if you receive \$650 of SG contributions earlier in that period.

You may be able to start your default cover earlier by choosing to opt in to default cover through **Member Online**.

If you opt in, you won't have to wait until your account balance is \$6,000 and you're 25 or over, provided you're otherwise eligible for default cover. You'll still need to receive at least \$650 of SG contributions from your employer over a 90-day period ending on or after the date your application is accepted by us, and at least one of the SG contributions received in that 90-day period must be from an eligible category B employer.

Even if you opt in early, your default Income Protection cover won't commence until the end of the 90-day period starting from the date the first SG contribution relating to the \$650 is received, even if you receive \$650 of SG contributions earlier in that period.

See page 7 for more details on how to opt in early.

Example: When default Income Protection cover automatically starts

On 4 September 2023, Jill commenced employment with an eligible category B employer who has since regularly paid SG contributions on her behalf.

She turned 25 and had over \$6,000 in her account on 2 September 2024. Jill's default Income Protection cover automatically started on 24 October 2024.

The following table shows how this was worked out.

| Step | Result |
|---|--|
| Identify the date that Jill met both the age (condition a.) and account balance requirements (condition b.). | Jill met the age and account balance requirements on 2 September 2024. On this date she turned 25 and had over \$6,000 in her account. |
| Determine the start and end dates of the 90-day period and whether at least \$650 of SG contributions were received in this period (condition c.). | On 2 September 2024 when Jill met conditions a. and b., we looked back 90 days and identified that the first SG contribution in that period was received on 26 July 2024. This date was the beginning of the 90-day period. The 90-day period ended on 24 October 2024. Jill received \$1,850 of SG contributions during this period. |
| Confirm that at least one of the SG contributions received in the 90-day period was from an eligible category B employer (condition d.). | Jill's employer is an eligible employer who has paid SG contributions during the 90-day period. |

Calculating your monthly cover when it first starts

When your cover starts, the sum of all your SG contributions received during the 90-day period is divided by the relevant SG rate to give us your total income amount for the 90 days.

We then work out your estimated annual income based on this result to determine your monthly income amount.

Your monthly cover amount is equal to:

- **If you're under 56:** Monthly income amount × 85% (75% plus super contribution benefit of 10%)
- **If you're 56 or over:** Monthly income amount × 60% (50% plus super contribution benefit of 10%)

The minimum amount of default monthly cover is \$1,000. The maximum amount of default monthly cover is \$16,000.

If we determine that your monthly cover amount is greater than \$16,000, your default monthly cover amount will be capped at \$16,000. You'll need to apply for any cover above \$16,000.

Your application is subject to acceptance by our insurer. If accepted, all Income Protection cover will be converted to fixed cover, and you'll no longer hold default Income Protection cover.

Relevant SG rate

The SG rate increased from 11% to 11.5% on 1 July 2024.

To ensure we don't overestimate your salary we use an incremental SG rate to calculate your monthly income rather than the current SG rate.

The relevant SG rate used will depend on when your cover starts.

| Period cover starts or is reviewed | Relevant SG rate |
|------------------------------------|------------------|
| 1 July 2024 to 31 July 2024 | 10.875% |
| 1 August 2024 to 31 October 2024 | 11% |
| 1 November 2024 to 31 January 2025 | 11.125% |
| 1 February 2025 to 30 April 2025 | 11.25% |
| 1 May 2025 to 30 June 2025 | 11.375% |

Example: How Jill's monthly cover amount was calculated

When Jill's cover started, her monthly cover amount (rounded to the nearest whole dollar) was calculated as follows.

| Step | Calculation | Result |
|--------------------------------|---|----------|
| Income for the 90-day period | \$1,850 (SG contributions) ÷ 11% (relevant SG rate) | \$16,818 |
| Estimated annual income amount | \$16,818 ÷ 90 days × 365 days | \$68,207 |
| Monthly income amount | \$68,207 estimated annual income amount ÷ 12 months | \$5,684 |
| Monthly cover amount | \$5,684 × 85% | \$4,831 |

Limited cover

When your default Income Protection cover starts, it's limited cover.

This means you're not covered for any illnesses or injuries you already have before your cover starts. Limited cover normally ends when you've been in active employment for 30 consecutive days after your cover starts. In certain circumstances, it may be extended to 24 months or more.

For more details on limited cover, see page 7.

Opt out of default cover before it starts

If you don't want default cover to start as soon as you become eligible, you can opt out at any time through **Member Online**.

Review of your default Income Protection cover amount

Your default Income Protection cover amount will be reviewed no earlier than six months after it starts. It will then be reviewed on your birthday and half birthday.

Your monthly cover amount is determined based on the employer SG contributions paid to us divided by the relevant SG rate and your age. The Relevant SG rate is shown on page 31.

If at your review, your monthly cover amount falls below \$1,000, your default Income Protection cover will be cancelled. Your cover may restart if you meet eligibility conditions in the future. For details of the eligibility conditions, see page 7.

Can you change your default cover amount?

If you require more cover than default Income Protection cover provides, you can apply for fixed Income Protection cover at any time.

If accepted, your default Income Protection cover will be converted to fixed Income Protection cover. See page 33 for details on how to apply for fixed Income Protection cover.

You can also reduce your Income Protection cover at any time:

- through **Member Online**
- by calling us on **1800 005 166**
- by completing the *Manage your cover form*

If you reduce your default Income Protection cover, any amount of Income Protection cover you keep will be converted to fixed cover.

If you increase or reduce your default Income Protection cover amount and convert it to fixed cover, you won't be eligible for default Income Protection cover in the future.

Your fixed Income Protection cover amount will be indexed each year on your birthday by the lesser of consumer price index (CPI) or 5% (and your insurance fees will be adjusted accordingly). This means your monthly cover will increase automatically each year to keep up with inflation. Indexation starts no earlier than 12 months from the date your cover starts.

Can you change your benefit period or waiting period?

The benefit period for default Income Protection cover is two years.

- If you currently have default Income Protection cover you can apply to increase your benefit period to either five years or to age 65 (applications are subject to acceptance by the insurer).

The waiting period for default Income Protection cover is 90 days.

- If you currently have default Income Protection cover you can apply to decrease your waiting period to 60 or 30 days (applications are subject to acceptance by the insurer).

If you make an application to change your benefit period or waiting period, the change won't apply until our insurer accepts your application.

If accepted, your cover will be converted to fixed Income Protection cover, and you'll no longer hold default Income Protection cover. You won't be eligible for default Income Protection cover in the future.

Different insurance fees apply to each benefit and waiting period. See the Cost of cover section starting on page 34 for more details.

Convert default Income Protection cover to fixed cover

If you're under 54, you can convert your default Income Protection cover to fixed cover at any time.

Your cover amount won't be reviewed in line with your SG contributions but will be indexed each year on your birthday by the lesser of CPI or 5%. This means your cover will automatically increase each year to keep up with inflation and your insurance fees will be adjusted accordingly.

You won't be eligible for default Income Protection cover in the future.

You can convert your cover:

- through **Member Online**
- by calling us on **1800 005 166**
- by completing the *Manage your cover form*

Fixed Income Protection cover

If you're not eligible for default Income Protection cover or want to have cover that's different to default cover, you can apply for fixed Income Protection cover at any time.

Fixed cover allows you to tailor cover to suit your personal circumstances.

When applying for fixed Income Protection cover, you need to nominate the:

- amount of income you want insured
- benefit period
- waiting period

The maximum monthly benefit amount is \$30,000.

Regardless of the amount of cover you have at the time of claim, the benefit payable to you can't exceed 85% of your pre-disability income. 75% of your pre-disability income will be paid to you as income, with the balance of up to 10% paid as SG contributions. See the Your pre-disability income section on page 41 for more details.

Fixed Income Protection cover is subject to acceptance by the insurer and starts on the date the insurer accepts your application. If you can't pay insurance fees for the first two months after your fixed cover starts, the insurer's acceptance will be void, and your fixed cover deemed to have never started.



There are risks to consider if you're applying for cover to replace existing cover held with another super fund. You should read the important information on page 52 for more details.

Cover indexation

All fixed Income Protection cover will be indexed each year on your birthday by the lesser of CPI or 5% (and your insurance fees will be adjusted accordingly).

This means your cover will automatically increase each year to keep up with inflation.

Indexation starts no earlier than 12 months from the date your cover starts.

Benefit periods

The benefit period is the maximum time over which an Income Protection claim will be paid.

There are three benefit periods to choose from:

- two years
- five years
- to age 65

Different insurance fees apply to each benefit period. See the Cost of cover section starting on page 34 for more details.

If you're being paid a claim and your Income Protection cover has a benefit period of five years or until age 65, your monthly benefit will be indexed. See the Benefit indexation section on page 44 for more details.

Waiting periods

The waiting period is the continuous period in days that you have to be disabled before a benefit is payable.

There are three waiting periods to choose from.

- 90 days
- 60 days
- 30 days

Different insurance fees apply for each waiting period. See the Cost of cover section starting on page 34 for more details.

During the waiting period, you must satisfy the eligibility criteria for payment of a total disability benefit or a partial disability benefit. You can continue to be paid any accrued sick leave, annual leave or long service leave entitlements. See page 43 for more information about when your monthly benefit may be reduced while you're receiving other income.

Applying for fixed Income Protection cover

You can apply for fixed Income Protection cover:

- through **Member Online**
- by completing the *Apply for cover* form

Your application for fixed cover won't be considered by the insurer if you currently have, or you've had COVID-19 in the last 30 days. You may re-apply 30 days after your COVID-19 illness and symptoms have ceased.

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, our insurer may do the following.

1. Accept cover

This means the insurance fees and terms and conditions detailed in the most recent version of this *Insurance guide* available at caresuper.com.au/pds will be applied to your cover.

2. Accept cover with conditions

This means the insurer may impose certain restrictions and limitations on your cover.

The insurer may also apply a higher insurance fee, called a loading, in recognition of the increased risk the insurer takes by accepting your application for cover. The loading will apply in addition to the insurance fees detailed in the most recent version of this *Insurance guide*.

We'll advise you if a loading, restriction or limitation applies to your cover.

3. Refuse cover

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



There are risks to consider if you're applying for cover to replace existing cover held with another super fund. You should read the important information on page 52 for more details.

Interim accident cover

You're provided with interim accident cover while the insurer assesses your application for fixed Income Protection cover.

This means that if you become totally disabled because of an accident before the insurer has finalised assessment of your application, you may be entitled to receive a benefit under interim accident cover.

The amount of monthly interim accident cover is limited to the lesser of:

- the amount of cover you're applying for, or
- \$15,000

An accident means a total disablement caused solely and directly by an accidental event that was violent, external and visible and is independent of any other cause.

Your interim accident cover will end on the earlier of:

- the date that the insurer accepts or declines your application for fixed cover
- the date that you cancel or withdraw your application
- the date an interim accident benefit becomes payable
- 90 days after the date that you apply for cover

A benefit period of two years and the waiting period that you're applying for will apply to interim accident cover.

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

Cost of cover

There are costs associated with insurance. The cost of your Income Protection cover depends on your:

- age
- occupation rating
- monthly benefit amount
- waiting period
- benefit period

Your insurance fees may reduce depending on your occupation rating.

Your occupation rating will generally be Active unless you apply for and are accepted by the insurer for Office or Professional, or you work for an employer whose employees are eligible to automatically receive an Office or Professional rating. See the Occupation rating section on page 8 for details.

The insurance fees will be higher if your cover has been accepted with loadings.

Insurance fees generally increase each year as you get older.

The cost of default and fixed Income Protection cover is provided on the following pages. For the:

- **two-year benefit** – see **Table 8** on page 35
- **five-year benefit** – see **Table 9** on page 37
- **to age 65 benefit** – see **Table 10** on page 39

The gross fee is your insurance premium (payable to the insurer and includes stamp duty) plus an insurance administration fee of 3% of your premium (payable to CareSuper).

The net fee is your gross fee reduced by a tax deduction of 15% of your insurance premium.

The net fee is what is deducted from your account.

You should refer to the net fee columns when working out what your cover will cost.

Insurance fees are calculated daily and deducted from your account at the end of each month in arrears. There may be small differences in the insurance fees calculated using the rates in the tables and what you're charged due to rounding.

You can apply for your insurance fees to be waived while you take employer approved parental leave for up to 12 months, providing you meet eligibility conditions at the time you apply. See page 9 for details.

Table 8 – Income Protection – Two-year benefit – Annual insurance fees for every \$100 of monthly cover

| Age | Active occupation rating | | | | | | Office occupation rating | | | | | | Professional occupation rating | | | | | |
|-----|--------------------------|-------|-------|-----------------------|-------|-------|--------------------------|-------|-------|-----------------------|-------|------|--------------------------------|-------|------|-----------------------|-------|------|
| | Waiting period (days) | | | Waiting period (days) | | | Waiting period (days) | | | Waiting period (days) | | | Waiting period (days) | | | Waiting period (days) | | |
| | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 |
| | Gross fee \$ | | | Net fee \$ | | | Gross fee \$ | | | Net fee \$ | | | Gross fee \$ | | | Net fee \$ | | |
| 15 | 5.57 | 3.66 | 2.09 | 4.76 | 3.12 | 1.79 | 3.89 | 2.56 | 1.46 | 3.33 | 2.19 | 1.25 | 3.13 | 2.05 | 1.16 | 2.68 | 1.75 | 0.99 |
| 16 | 5.57 | 3.66 | 2.09 | 4.76 | 3.12 | 1.79 | 3.89 | 2.56 | 1.46 | 3.33 | 2.19 | 1.25 | 3.13 | 2.05 | 1.16 | 2.68 | 1.75 | 0.99 |
| 17 | 5.57 | 3.66 | 2.09 | 4.76 | 3.12 | 1.79 | 3.89 | 2.56 | 1.46 | 3.33 | 2.19 | 1.25 | 3.13 | 2.05 | 1.16 | 2.68 | 1.75 | 0.99 |
| 18 | 5.57 | 3.66 | 2.09 | 4.76 | 3.12 | 1.79 | 3.89 | 2.56 | 1.46 | 3.33 | 2.19 | 1.25 | 3.13 | 2.05 | 1.16 | 2.68 | 1.75 | 0.99 |
| 19 | 5.57 | 3.66 | 2.09 | 4.76 | 3.12 | 1.79 | 3.89 | 2.56 | 1.46 | 3.33 | 2.19 | 1.25 | 3.13 | 2.05 | 1.16 | 2.68 | 1.75 | 0.99 |
| 20 | 5.57 | 3.66 | 2.09 | 4.76 | 3.12 | 1.79 | 3.89 | 2.56 | 1.46 | 3.33 | 2.19 | 1.25 | 3.13 | 2.05 | 1.16 | 2.68 | 1.75 | 0.99 |
| 21 | 5.57 | 3.66 | 2.09 | 4.76 | 3.12 | 1.79 | 3.89 | 2.56 | 1.46 | 3.33 | 2.19 | 1.25 | 3.13 | 2.05 | 1.16 | 2.68 | 1.75 | 0.99 |
| 22 | 5.57 | 3.66 | 2.09 | 4.76 | 3.12 | 1.79 | 3.89 | 2.56 | 1.46 | 3.33 | 2.19 | 1.25 | 3.13 | 2.05 | 1.16 | 2.68 | 1.75 | 0.99 |
| 23 | 5.57 | 3.66 | 2.09 | 4.76 | 3.12 | 1.79 | 3.89 | 2.56 | 1.46 | 3.33 | 2.19 | 1.25 | 3.13 | 2.05 | 1.16 | 2.68 | 1.75 | 0.99 |
| 24 | 5.57 | 3.66 | 2.09 | 4.76 | 3.12 | 1.79 | 3.89 | 2.56 | 1.46 | 3.33 | 2.19 | 1.25 | 3.13 | 2.05 | 1.16 | 2.68 | 1.75 | 0.99 |
| 25 | 5.57 | 3.66 | 2.09 | 4.76 | 3.12 | 1.79 | 3.89 | 2.56 | 1.46 | 3.33 | 2.19 | 1.25 | 3.13 | 2.05 | 1.16 | 2.68 | 1.75 | 0.99 |
| 26 | 5.70 | 3.77 | 2.18 | 4.87 | 3.22 | 1.87 | 4.00 | 2.64 | 1.51 | 3.41 | 2.25 | 1.29 | 3.19 | 2.10 | 1.22 | 2.73 | 1.80 | 1.04 |
| 27 | 5.88 | 3.88 | 2.25 | 5.02 | 3.32 | 1.92 | 4.12 | 2.71 | 1.58 | 3.52 | 2.31 | 1.35 | 3.30 | 2.18 | 1.26 | 2.82 | 1.87 | 1.07 |
| 28 | 6.11 | 4.02 | 2.33 | 5.22 | 3.43 | 1.99 | 4.26 | 2.81 | 1.62 | 3.64 | 2.40 | 1.38 | 3.42 | 2.26 | 1.30 | 2.92 | 1.93 | 1.11 |
| 29 | 6.39 | 4.18 | 2.39 | 5.46 | 3.57 | 2.04 | 4.46 | 2.94 | 1.68 | 3.81 | 2.51 | 1.43 | 3.56 | 2.35 | 1.34 | 3.04 | 2.01 | 1.14 |
| 30 | 6.70 | 4.37 | 2.45 | 5.72 | 3.73 | 2.09 | 4.69 | 3.06 | 1.73 | 4.00 | 2.61 | 1.48 | 3.76 | 2.45 | 1.38 | 3.21 | 2.09 | 1.18 |
| 31 | 7.07 | 4.57 | 2.54 | 6.04 | 3.91 | 2.17 | 4.94 | 3.20 | 1.77 | 4.22 | 2.74 | 1.51 | 3.96 | 2.56 | 1.42 | 3.38 | 2.19 | 1.21 |
| 32 | 7.49 | 4.81 | 2.63 | 6.40 | 4.11 | 2.24 | 5.23 | 3.37 | 1.84 | 4.47 | 2.88 | 1.58 | 4.19 | 2.70 | 1.48 | 3.58 | 2.31 | 1.27 |
| 33 | 7.93 | 5.08 | 2.74 | 6.78 | 4.34 | 2.34 | 5.56 | 3.55 | 1.93 | 4.75 | 3.04 | 1.65 | 4.44 | 2.83 | 1.52 | 3.79 | 2.42 | 1.30 |
| 34 | 8.44 | 5.38 | 2.87 | 7.21 | 4.59 | 2.46 | 5.89 | 3.76 | 2.01 | 5.03 | 3.21 | 1.72 | 4.72 | 3.01 | 1.62 | 4.03 | 2.57 | 1.38 |
| 35 | 8.95 | 5.70 | 3.05 | 7.65 | 4.87 | 2.60 | 6.27 | 4.00 | 2.12 | 5.36 | 3.41 | 1.81 | 5.02 | 3.19 | 1.70 | 4.29 | 2.73 | 1.45 |
| 36 | 9.53 | 6.07 | 3.24 | 8.14 | 5.18 | 2.77 | 6.67 | 4.25 | 2.27 | 5.70 | 3.63 | 1.94 | 5.34 | 3.40 | 1.81 | 4.56 | 2.90 | 1.55 |
| 37 | 10.15 | 6.47 | 3.48 | 8.67 | 5.53 | 2.97 | 7.12 | 4.54 | 2.43 | 6.08 | 3.88 | 2.08 | 5.69 | 3.63 | 1.95 | 4.86 | 3.10 | 1.66 |
| 38 | 10.82 | 6.93 | 3.76 | 9.24 | 5.92 | 3.21 | 7.57 | 4.85 | 2.63 | 6.47 | 4.14 | 2.24 | 6.05 | 3.88 | 2.10 | 5.17 | 3.32 | 1.80 |
| 39 | 11.51 | 7.43 | 4.08 | 9.83 | 6.34 | 3.48 | 8.05 | 5.20 | 2.85 | 6.88 | 4.44 | 2.44 | 6.44 | 4.15 | 2.28 | 5.50 | 3.55 | 1.94 |
| 40 | 12.25 | 7.96 | 4.46 | 10.46 | 6.80 | 3.81 | 8.56 | 5.57 | 3.12 | 7.31 | 4.76 | 2.67 | 6.86 | 4.46 | 2.49 | 5.86 | 3.81 | 2.13 |
| 41 | 13.02 | 8.56 | 4.88 | 11.12 | 7.31 | 4.17 | 9.12 | 5.98 | 3.42 | 7.79 | 5.11 | 2.92 | 7.28 | 4.78 | 2.74 | 6.22 | 4.08 | 2.34 |
| 42 | 13.84 | 9.19 | 5.39 | 11.83 | 7.85 | 4.60 | 9.69 | 6.44 | 3.77 | 8.28 | 5.50 | 3.22 | 7.76 | 5.15 | 3.02 | 6.63 | 4.40 | 2.58 |
| 43 | 14.72 | 9.89 | 5.94 | 12.58 | 8.45 | 5.08 | 10.31 | 6.93 | 4.15 | 8.81 | 5.92 | 3.55 | 8.25 | 5.55 | 3.33 | 7.05 | 4.74 | 2.84 |
| 44 | 15.65 | 10.66 | 6.57 | 13.37 | 9.11 | 5.61 | 10.96 | 7.47 | 4.61 | 9.36 | 6.38 | 3.94 | 8.77 | 5.96 | 3.68 | 7.49 | 5.10 | 3.14 |
| 45 | 16.63 | 11.49 | 7.27 | 14.21 | 9.82 | 6.21 | 11.65 | 8.03 | 5.09 | 9.95 | 6.86 | 4.35 | 9.31 | 6.44 | 4.08 | 7.96 | 5.50 | 3.48 |
| 46 | 17.66 | 12.39 | 8.06 | 15.09 | 10.59 | 6.89 | 12.38 | 8.68 | 5.64 | 10.58 | 7.42 | 4.82 | 9.90 | 6.94 | 4.51 | 8.46 | 5.93 | 3.85 |
| 47 | 18.79 | 13.35 | 8.92 | 16.05 | 11.40 | 7.62 | 13.14 | 9.36 | 6.25 | 11.23 | 8.00 | 5.34 | 10.52 | 7.49 | 5.00 | 8.98 | 6.40 | 4.27 |
| 48 | 19.96 | 14.41 | 9.88 | 17.05 | 12.31 | 8.44 | 13.97 | 10.08 | 6.90 | 11.93 | 8.62 | 5.90 | 11.19 | 8.08 | 5.52 | 9.56 | 6.90 | 4.72 |
| 49 | 21.23 | 15.55 | 10.90 | 18.14 | 13.29 | 9.31 | 14.87 | 10.89 | 7.62 | 12.71 | 9.30 | 6.51 | 11.90 | 8.70 | 6.11 | 10.16 | 7.44 | 5.22 |
| 50 | 22.58 | 16.78 | 12.02 | 19.29 | 14.34 | 10.27 | 15.81 | 11.74 | 8.43 | 13.51 | 10.03 | 7.20 | 12.64 | 9.39 | 6.74 | 10.80 | 8.03 | 5.76 |
| 51 | 24.04 | 18.10 | 13.24 | 20.54 | 15.46 | 11.31 | 16.83 | 12.66 | 9.27 | 14.38 | 10.82 | 7.92 | 13.46 | 10.14 | 7.41 | 11.50 | 8.66 | 6.33 |
| 52 | 25.61 | 19.53 | 14.55 | 21.88 | 16.68 | 12.43 | 17.93 | 13.68 | 10.19 | 15.32 | 11.69 | 8.70 | 14.34 | 10.94 | 8.15 | 12.25 | 9.35 | 6.96 |
| 53 | 27.31 | 21.07 | 15.97 | 23.33 | 18.00 | 13.64 | 19.12 | 14.75 | 11.19 | 16.33 | 12.60 | 9.56 | 15.29 | 11.79 | 8.94 | 13.06 | 10.08 | 7.64 |

| Age | Active occupation rating | | | | | | Office occupation rating | | | | | | Professional occupation rating | | | | | |
|-----|--------------------------|-------|-------|------------|-------|-------|--------------------------|-------|-------|------------|-------|-------|--------------------------------|-------|-------|------------|-------|-------|
| | Waiting period (days) | | | | | | Waiting period (days) | | | | | | Waiting period (days) | | | | | |
| | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 |
| | Gross fee \$ | | | Net fee \$ | | | Gross fee \$ | | | Net fee \$ | | | Gross fee \$ | | | Net fee \$ | | |
| 54 | 29.15 | 22.72 | 17.48 | 24.90 | 19.41 | 14.93 | 20.40 | 15.90 | 12.25 | 17.43 | 13.59 | 10.46 | 16.33 | 12.73 | 9.80 | 13.95 | 10.88 | 8.37 |
| 55 | 31.15 | 24.51 | 19.10 | 26.61 | 20.94 | 16.32 | 21.79 | 17.16 | 13.37 | 18.62 | 14.66 | 11.42 | 17.44 | 13.72 | 10.70 | 14.90 | 11.72 | 9.14 |
| 56 | 33.34 | 26.45 | 20.82 | 28.49 | 22.60 | 17.78 | 23.33 | 18.51 | 14.57 | 19.93 | 15.81 | 12.45 | 18.66 | 14.81 | 11.66 | 15.95 | 12.65 | 9.96 |
| 57 | 35.73 | 28.54 | 22.65 | 30.53 | 24.38 | 19.35 | 25.01 | 19.97 | 15.85 | 21.37 | 17.06 | 13.54 | 20.01 | 15.98 | 12.69 | 17.10 | 13.65 | 10.84 |
| 58 | 38.36 | 30.79 | 24.59 | 32.77 | 26.30 | 21.01 | 26.85 | 21.55 | 17.21 | 22.94 | 18.41 | 14.70 | 21.49 | 17.23 | 13.77 | 18.36 | 14.72 | 11.77 |
| 59 | 41.26 | 33.22 | 26.64 | 35.25 | 28.38 | 22.76 | 28.89 | 23.26 | 18.64 | 24.68 | 19.87 | 15.93 | 23.10 | 18.60 | 14.91 | 19.74 | 15.89 | 12.74 |
| 60 | 44.49 | 35.85 | 28.79 | 38.01 | 30.63 | 24.60 | 31.14 | 25.09 | 20.16 | 26.60 | 21.44 | 17.22 | 24.91 | 20.07 | 16.12 | 21.28 | 17.15 | 13.77 |
| 61 | 48.05 | 38.71 | 31.05 | 41.05 | 33.07 | 26.53 | 33.62 | 27.09 | 21.73 | 28.72 | 23.14 | 18.57 | 26.90 | 21.67 | 17.40 | 22.99 | 18.52 | 14.86 |
| 62 | 52.03 | 41.80 | 33.43 | 44.45 | 35.71 | 28.56 | 36.41 | 29.26 | 23.40 | 31.11 | 25.00 | 19.99 | 29.14 | 23.41 | 18.73 | 24.90 | 20.00 | 16.00 |
| 63 | 55.35 | 45.04 | 36.61 | 47.29 | 38.48 | 31.28 | 38.75 | 31.53 | 25.64 | 33.11 | 26.94 | 21.90 | 30.98 | 25.21 | 20.51 | 26.47 | 21.54 | 17.52 |
| 64 | 28.20 | 22.32 | 17.50 | 24.09 | 19.07 | 14.95 | 19.72 | 15.63 | 12.26 | 16.85 | 13.35 | 10.47 | 15.78 | 12.50 | 9.80 | 13.48 | 10.68 | 8.37 |

Example: How to work out the net cost of Income Protection – Two-year benefit

Murray is 42 and has default Income Protection cover with a monthly benefit of \$5,000, a 90-day waiting period and two-year benefit period. His occupation rating is Active.

Murray successfully applies for an occupation rating of Office.

Using the cost information from **Table 8**, his annual net insurance fee is calculated as follows. By updating his occupation rating, Murray can reduce his annual net insurance fee to **\$161.00** (from the date his application is approved).

| Income Protection | Cover amount | Net annual fee for monthly cover - age 42 | |
|--|--------------------|--|--|
| | | Current cost - Active | New cost - Office |
| Default Income Protection | \$5,000 each month | \$4.60 for each \$100 of cover = \$5,000 ÷ 100 × \$4.60 = \$230.00 | \$3.22 for each \$100 of cover = \$5,000 ÷ 100 × \$3.22 = \$161.00 |
| Annual net insurance fee to be deducted from Murray's account | | \$230.00 | \$161.00 |

Table 9 – Income Protection – Five-year benefit – Annual insurance fees for every \$100 of monthly cover

| Age | Active occupation rating | | | | | | Office occupation rating | | | | | | Professional occupation rating | | | | | |
|-----|--------------------------|-------|-------|-----------------------|-------|-------|--------------------------|-------|-------|-----------------------|-------|-------|--------------------------------|-------|-------|-----------------------|-------|-------|
| | Waiting period (days) | | | Waiting period (days) | | | Waiting period (days) | | | Waiting period (days) | | | Waiting period (days) | | | Waiting period (days) | | |
| | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 |
| | Gross fee \$ | | | Net fee \$ | | | Gross fee \$ | | | Net fee \$ | | | Gross fee \$ | | | Net fee \$ | | |
| 15 | 7.45 | 5.06 | 3.09 | 6.36 | 4.32 | 2.64 | 5.21 | 3.53 | 2.17 | 4.45 | 3.02 | 1.86 | 4.17 | 2.82 | 1.74 | 3.56 | 2.41 | 1.49 |
| 16 | 7.45 | 5.06 | 3.09 | 6.36 | 4.32 | 2.64 | 5.21 | 3.53 | 2.17 | 4.45 | 3.02 | 1.86 | 4.17 | 2.82 | 1.74 | 3.56 | 2.41 | 1.49 |
| 17 | 7.45 | 5.06 | 3.09 | 6.36 | 4.32 | 2.64 | 5.21 | 3.53 | 2.17 | 4.45 | 3.02 | 1.86 | 4.17 | 2.82 | 1.74 | 3.56 | 2.41 | 1.49 |
| 18 | 7.45 | 5.06 | 3.09 | 6.36 | 4.32 | 2.64 | 5.21 | 3.53 | 2.17 | 4.45 | 3.02 | 1.86 | 4.17 | 2.82 | 1.74 | 3.56 | 2.41 | 1.49 |
| 19 | 7.45 | 5.06 | 3.09 | 6.36 | 4.32 | 2.64 | 5.21 | 3.53 | 2.17 | 4.45 | 3.02 | 1.86 | 4.17 | 2.82 | 1.74 | 3.56 | 2.41 | 1.49 |
| 20 | 7.45 | 5.06 | 3.09 | 6.36 | 4.32 | 2.64 | 5.21 | 3.53 | 2.17 | 4.45 | 3.02 | 1.86 | 4.17 | 2.82 | 1.74 | 3.56 | 2.41 | 1.49 |
| 21 | 7.45 | 5.06 | 3.09 | 6.36 | 4.32 | 2.64 | 5.21 | 3.53 | 2.17 | 4.45 | 3.02 | 1.86 | 4.17 | 2.82 | 1.74 | 3.56 | 2.41 | 1.49 |
| 22 | 7.45 | 5.06 | 3.09 | 6.36 | 4.32 | 2.64 | 5.21 | 3.53 | 2.17 | 4.45 | 3.02 | 1.86 | 4.17 | 2.82 | 1.74 | 3.56 | 2.41 | 1.49 |
| 23 | 7.45 | 5.06 | 3.09 | 6.36 | 4.32 | 2.64 | 5.21 | 3.53 | 2.17 | 4.45 | 3.02 | 1.86 | 4.17 | 2.82 | 1.74 | 3.56 | 2.41 | 1.49 |
| 24 | 7.45 | 5.06 | 3.09 | 6.36 | 4.32 | 2.64 | 5.21 | 3.53 | 2.17 | 4.45 | 3.02 | 1.86 | 4.17 | 2.82 | 1.74 | 3.56 | 2.41 | 1.49 |
| 25 | 7.45 | 5.06 | 3.09 | 6.36 | 4.32 | 2.64 | 5.21 | 3.53 | 2.17 | 4.45 | 3.02 | 1.86 | 4.17 | 2.82 | 1.74 | 3.56 | 2.41 | 1.49 |
| 26 | 7.65 | 5.24 | 3.27 | 6.54 | 4.48 | 2.79 | 5.37 | 3.67 | 2.30 | 4.58 | 3.13 | 1.96 | 4.30 | 2.94 | 1.83 | 3.67 | 2.51 | 1.57 |
| 27 | 7.96 | 5.46 | 3.42 | 6.80 | 4.66 | 2.92 | 5.57 | 3.82 | 2.39 | 4.76 | 3.26 | 2.04 | 4.46 | 3.06 | 1.92 | 3.81 | 2.61 | 1.64 |
| 28 | 8.32 | 5.71 | 3.56 | 7.11 | 4.88 | 3.04 | 5.83 | 4.00 | 2.49 | 4.98 | 3.41 | 2.13 | 4.67 | 3.19 | 1.99 | 3.99 | 2.73 | 1.70 |
| 29 | 8.78 | 5.98 | 3.70 | 7.50 | 5.11 | 3.16 | 6.15 | 4.19 | 2.59 | 5.25 | 3.58 | 2.21 | 4.92 | 3.36 | 2.07 | 4.21 | 2.87 | 1.77 |
| 30 | 9.28 | 6.29 | 3.83 | 7.93 | 5.38 | 3.27 | 6.51 | 4.40 | 2.69 | 5.56 | 3.76 | 2.30 | 5.20 | 3.52 | 2.14 | 4.44 | 3.01 | 1.83 |
| 31 | 9.88 | 6.64 | 4.00 | 8.44 | 5.68 | 3.41 | 6.92 | 4.65 | 2.80 | 5.91 | 3.97 | 2.39 | 5.53 | 3.72 | 2.24 | 4.73 | 3.18 | 1.91 |
| 32 | 10.53 | 7.02 | 4.15 | 8.99 | 6.00 | 3.55 | 7.37 | 4.92 | 2.93 | 6.30 | 4.21 | 2.50 | 5.90 | 3.93 | 2.33 | 5.04 | 3.36 | 1.99 |
| 33 | 11.26 | 7.47 | 4.37 | 9.62 | 6.38 | 3.73 | 7.88 | 5.23 | 3.06 | 6.73 | 4.47 | 2.61 | 6.30 | 4.18 | 2.45 | 5.39 | 3.57 | 2.09 |
| 34 | 12.05 | 7.96 | 4.61 | 10.30 | 6.80 | 3.94 | 8.44 | 5.57 | 3.23 | 7.21 | 4.76 | 2.76 | 6.76 | 4.46 | 2.58 | 5.77 | 3.81 | 2.20 |
| 35 | 12.91 | 8.51 | 4.89 | 11.03 | 7.27 | 4.18 | 9.03 | 5.94 | 3.43 | 7.72 | 5.08 | 2.93 | 7.24 | 4.76 | 2.74 | 6.19 | 4.07 | 2.34 |
| 36 | 13.83 | 9.12 | 5.24 | 11.82 | 7.79 | 4.48 | 9.68 | 6.39 | 3.68 | 8.27 | 5.46 | 3.14 | 7.75 | 5.09 | 2.94 | 6.62 | 4.35 | 2.51 |
| 37 | 14.83 | 9.80 | 5.68 | 12.67 | 8.37 | 4.85 | 10.38 | 6.86 | 3.97 | 8.87 | 5.86 | 3.39 | 8.31 | 5.48 | 3.17 | 7.10 | 4.68 | 2.71 |
| 38 | 15.89 | 10.54 | 6.15 | 13.58 | 9.00 | 5.25 | 11.12 | 7.37 | 4.31 | 9.50 | 6.30 | 3.68 | 8.90 | 5.90 | 3.44 | 7.60 | 5.04 | 2.94 |
| 39 | 17.04 | 11.37 | 6.74 | 14.56 | 9.72 | 5.76 | 11.93 | 7.96 | 4.71 | 10.19 | 6.80 | 4.02 | 9.53 | 6.37 | 3.77 | 8.14 | 5.44 | 3.22 |
| 40 | 18.26 | 12.28 | 7.40 | 15.60 | 10.49 | 6.32 | 12.77 | 8.59 | 5.18 | 10.91 | 7.34 | 4.43 | 10.22 | 6.88 | 4.14 | 8.73 | 5.88 | 3.54 |
| 41 | 19.54 | 13.29 | 8.18 | 16.69 | 11.35 | 6.99 | 13.69 | 9.30 | 5.71 | 11.70 | 7.95 | 4.88 | 10.95 | 7.45 | 4.57 | 9.35 | 6.36 | 3.91 |
| 42 | 20.91 | 14.39 | 9.05 | 17.86 | 12.29 | 7.74 | 14.65 | 10.07 | 6.33 | 12.51 | 8.61 | 5.41 | 11.71 | 8.06 | 5.07 | 10.01 | 6.89 | 4.33 |
| 43 | 22.38 | 15.60 | 10.05 | 19.12 | 13.33 | 8.59 | 15.67 | 10.93 | 7.05 | 13.38 | 9.34 | 6.02 | 12.52 | 8.74 | 5.63 | 10.70 | 7.47 | 4.81 |
| 44 | 23.95 | 16.92 | 11.20 | 20.46 | 14.46 | 9.57 | 16.77 | 11.85 | 7.83 | 14.33 | 10.12 | 6.69 | 13.41 | 9.49 | 6.26 | 11.46 | 8.10 | 5.35 |
| 45 | 25.61 | 18.39 | 12.45 | 21.88 | 15.71 | 10.64 | 17.93 | 12.88 | 8.71 | 15.32 | 11.00 | 7.44 | 14.34 | 10.30 | 6.97 | 12.25 | 8.80 | 5.96 |
| 46 | 27.40 | 19.95 | 13.87 | 23.41 | 17.05 | 11.85 | 19.17 | 13.97 | 9.71 | 16.38 | 11.93 | 8.30 | 15.34 | 11.19 | 7.77 | 13.10 | 9.56 | 6.64 |
| 47 | 29.29 | 21.67 | 15.45 | 25.03 | 18.52 | 13.20 | 20.52 | 15.18 | 10.82 | 17.53 | 12.97 | 9.24 | 16.41 | 12.14 | 8.65 | 14.02 | 10.38 | 7.39 |
| 48 | 31.34 | 23.55 | 17.19 | 26.78 | 20.12 | 14.69 | 21.95 | 16.49 | 12.03 | 18.75 | 14.09 | 10.28 | 17.54 | 13.19 | 9.63 | 14.99 | 11.27 | 8.23 |
| 49 | 33.55 | 25.60 | 19.10 | 28.66 | 21.87 | 16.32 | 23.47 | 17.91 | 13.35 | 20.06 | 15.30 | 11.40 | 18.78 | 14.33 | 10.69 | 16.04 | 12.24 | 9.13 |
| 50 | 35.92 | 27.82 | 21.17 | 30.69 | 23.77 | 18.08 | 25.14 | 19.46 | 14.82 | 21.48 | 16.62 | 12.66 | 20.11 | 15.57 | 11.87 | 17.18 | 13.31 | 10.14 |
| 51 | 38.48 | 30.22 | 23.45 | 32.88 | 25.82 | 20.04 | 26.92 | 21.15 | 16.41 | 23.00 | 18.07 | 14.02 | 21.54 | 16.91 | 13.13 | 18.40 | 14.45 | 11.22 |
| 52 | 41.26 | 32.83 | 25.93 | 35.25 | 28.05 | 22.15 | 28.87 | 22.97 | 18.15 | 24.67 | 19.62 | 15.51 | 23.10 | 18.39 | 14.51 | 19.74 | 15.71 | 12.40 |
| 53 | 44.28 | 35.65 | 28.58 | 37.83 | 30.46 | 24.42 | 30.99 | 24.96 | 20.01 | 26.48 | 21.32 | 17.10 | 24.79 | 19.96 | 16.01 | 21.18 | 17.05 | 13.68 |

| Age | Active occupation rating | | | | | | Office occupation rating | | | | | | Professional occupation rating | | | | | |
|-----|--------------------------|-------|-------|------------|-------|-------|--------------------------|-------|-------|------------|-------|-------|--------------------------------|-------|-------|------------|-------|-------|
| | Waiting period (days) | | | | | | Waiting period (days) | | | | | | Waiting period (days) | | | | | |
| | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 |
| | Gross fee \$ | | | Net fee \$ | | | Gross fee \$ | | | Net fee \$ | | | Gross fee \$ | | | Net fee \$ | | |
| 54 | 47.58 | 38.72 | 31.46 | 40.65 | 33.08 | 26.88 | 33.30 | 27.10 | 22.02 | 28.45 | 23.15 | 18.81 | 26.65 | 21.67 | 17.62 | 22.77 | 18.52 | 15.06 |
| 55 | 51.18 | 42.03 | 34.56 | 43.73 | 35.91 | 29.52 | 35.83 | 29.42 | 24.19 | 30.62 | 25.13 | 20.67 | 28.66 | 23.54 | 19.34 | 24.49 | 20.11 | 16.53 |
| 56 | 55.15 | 45.63 | 37.86 | 47.12 | 38.98 | 32.35 | 38.60 | 31.95 | 26.51 | 32.98 | 27.30 | 22.65 | 30.87 | 25.55 | 21.20 | 26.37 | 21.83 | 18.11 |
| 57 | 59.50 | 49.54 | 41.38 | 50.84 | 42.33 | 35.35 | 41.65 | 34.67 | 28.97 | 35.59 | 29.62 | 24.75 | 33.33 | 27.74 | 23.18 | 28.48 | 23.70 | 19.80 |
| 58 | 64.32 | 53.77 | 45.13 | 54.96 | 45.94 | 38.56 | 45.03 | 37.65 | 31.60 | 38.47 | 32.16 | 27.00 | 36.02 | 30.12 | 25.28 | 30.77 | 25.73 | 21.60 |
| 59 | 69.66 | 58.38 | 49.13 | 59.51 | 49.88 | 41.98 | 48.76 | 40.86 | 34.39 | 41.66 | 34.91 | 29.38 | 39.02 | 32.68 | 27.51 | 33.33 | 27.92 | 23.50 |
| 60 | 78.10 | 69.33 | 62.15 | 66.73 | 59.23 | 53.10 | 54.67 | 48.54 | 43.51 | 46.71 | 41.47 | 37.17 | 43.74 | 38.82 | 34.80 | 37.37 | 33.17 | 29.74 |
| 61 | 73.33 | 64.32 | 56.96 | 62.65 | 54.96 | 48.66 | 51.31 | 45.03 | 39.87 | 43.84 | 38.47 | 34.06 | 41.06 | 36.02 | 31.91 | 35.08 | 30.77 | 27.26 |
| 62 | 65.28 | 56.33 | 49.00 | 55.77 | 48.13 | 41.86 | 45.69 | 39.43 | 34.30 | 39.04 | 33.69 | 29.30 | 36.55 | 31.55 | 27.43 | 31.23 | 26.95 | 23.43 |
| 63 | 55.35 | 45.04 | 36.61 | 47.29 | 38.48 | 31.28 | 38.75 | 31.53 | 25.64 | 33.11 | 26.94 | 21.90 | 30.98 | 25.21 | 20.51 | 26.47 | 21.54 | 17.52 |
| 64 | 28.20 | 22.32 | 17.50 | 24.09 | 19.07 | 14.95 | 19.72 | 15.63 | 12.26 | 16.85 | 13.35 | 10.47 | 15.78 | 12.50 | 9.80 | 13.48 | 10.68 | 8.37 |

Table 10 – Income Protection – To age 65 benefit – Annual insurance fees for every \$100 of monthly cover

| Age | Active occupation rating | | | | | | Office occupation rating | | | | | | Professional occupation rating | | | | | |
|-----|--------------------------|-------|-------|-----------------------|-------|-------|--------------------------|-------|-------|-----------------------|-------|-------|--------------------------------|-------|-------|-----------------------|-------|-------|
| | Waiting period (days) | | | Waiting period (days) | | | Waiting period (days) | | | Waiting period (days) | | | Waiting period (days) | | | Waiting period (days) | | |
| | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 |
| | Gross fee \$ | | | Net fee \$ | | | Gross fee \$ | | | Net fee \$ | | | Gross fee \$ | | | Net fee \$ | | |
| 15 | 21.01 | 15.79 | 11.53 | 17.95 | 13.49 | 9.85 | 14.71 | 11.06 | 8.08 | 12.57 | 9.45 | 6.90 | 11.76 | 8.84 | 6.45 | 10.05 | 7.55 | 5.51 |
| 16 | 21.01 | 15.79 | 11.53 | 17.95 | 13.49 | 9.85 | 14.71 | 11.06 | 8.08 | 12.57 | 9.45 | 6.90 | 11.76 | 8.84 | 6.45 | 10.05 | 7.55 | 5.51 |
| 17 | 21.01 | 15.79 | 11.53 | 17.95 | 13.49 | 9.85 | 14.71 | 11.06 | 8.08 | 12.57 | 9.45 | 6.90 | 11.76 | 8.84 | 6.45 | 10.05 | 7.55 | 5.51 |
| 18 | 20.98 | 15.77 | 11.51 | 17.93 | 13.47 | 9.83 | 14.69 | 11.05 | 8.06 | 12.55 | 9.44 | 6.89 | 11.75 | 8.83 | 6.44 | 10.04 | 7.54 | 5.50 |
| 19 | 20.96 | 15.75 | 11.49 | 17.91 | 13.46 | 9.82 | 14.67 | 11.02 | 8.03 | 12.53 | 9.42 | 6.86 | 11.74 | 8.82 | 6.44 | 10.03 | 7.53 | 5.50 |
| 20 | 20.92 | 15.73 | 11.46 | 17.87 | 13.44 | 9.79 | 14.65 | 11.01 | 8.02 | 12.51 | 9.41 | 6.86 | 11.71 | 8.81 | 6.43 | 10.01 | 7.52 | 5.49 |
| 21 | 20.90 | 15.70 | 11.44 | 17.86 | 13.41 | 9.78 | 14.63 | 10.99 | 8.01 | 12.50 | 9.39 | 6.85 | 11.70 | 8.79 | 6.42 | 10.00 | 7.51 | 5.48 |
| 22 | 20.86 | 15.67 | 11.43 | 17.82 | 13.38 | 9.77 | 14.60 | 10.96 | 7.99 | 12.47 | 9.36 | 6.83 | 11.68 | 8.78 | 6.40 | 9.98 | 7.50 | 5.46 |
| 23 | 20.82 | 15.64 | 11.40 | 17.78 | 13.36 | 9.74 | 14.57 | 10.95 | 7.98 | 12.45 | 9.35 | 6.82 | 11.66 | 8.76 | 6.39 | 9.96 | 7.48 | 5.46 |
| 24 | 20.78 | 15.60 | 11.37 | 17.75 | 13.33 | 9.72 | 14.54 | 10.93 | 7.96 | 12.43 | 9.34 | 6.80 | 11.64 | 8.74 | 6.38 | 9.94 | 7.47 | 5.45 |
| 25 | 20.66 | 15.52 | 11.32 | 17.65 | 13.26 | 9.67 | 14.47 | 10.88 | 7.93 | 12.36 | 9.29 | 6.78 | 11.58 | 8.69 | 6.33 | 9.89 | 7.43 | 5.41 |
| 26 | 21.52 | 16.39 | 12.20 | 18.38 | 14.00 | 10.42 | 15.06 | 11.46 | 8.54 | 12.87 | 9.79 | 7.30 | 12.05 | 9.18 | 6.83 | 10.30 | 7.84 | 5.83 |
| 27 | 22.58 | 17.28 | 12.95 | 19.29 | 14.77 | 11.06 | 15.81 | 12.09 | 9.06 | 13.51 | 10.33 | 7.74 | 12.64 | 9.68 | 7.24 | 10.80 | 8.27 | 6.19 |
| 28 | 23.84 | 18.21 | 13.60 | 20.37 | 15.56 | 11.62 | 16.70 | 12.75 | 9.52 | 14.26 | 10.89 | 8.13 | 13.35 | 10.20 | 7.61 | 11.40 | 8.71 | 6.50 |
| 29 | 25.33 | 19.21 | 14.20 | 21.64 | 16.41 | 12.14 | 17.73 | 13.45 | 9.95 | 15.14 | 11.49 | 8.50 | 14.18 | 10.75 | 7.96 | 12.12 | 9.19 | 6.80 |
| 30 | 26.99 | 20.28 | 14.79 | 23.06 | 17.33 | 12.64 | 18.89 | 14.19 | 10.35 | 16.14 | 12.13 | 8.84 | 15.12 | 11.36 | 8.28 | 12.92 | 9.71 | 7.08 |
| 31 | 28.84 | 21.44 | 15.39 | 24.64 | 18.32 | 13.15 | 20.19 | 15.02 | 10.77 | 17.25 | 12.83 | 9.20 | 16.15 | 12.01 | 8.62 | 13.80 | 10.26 | 7.37 |
| 32 | 30.87 | 22.71 | 16.06 | 26.37 | 19.40 | 13.72 | 21.61 | 15.90 | 11.24 | 18.46 | 13.59 | 9.60 | 17.28 | 12.72 | 8.99 | 14.77 | 10.87 | 7.68 |
| 33 | 33.06 | 24.11 | 16.79 | 28.25 | 20.60 | 14.34 | 23.15 | 16.88 | 11.75 | 19.78 | 14.42 | 10.04 | 18.51 | 13.50 | 9.40 | 15.81 | 11.54 | 8.03 |
| 34 | 35.41 | 25.65 | 17.65 | 30.25 | 21.91 | 15.08 | 24.79 | 17.95 | 12.35 | 21.18 | 15.34 | 10.55 | 19.83 | 14.37 | 9.88 | 16.94 | 12.28 | 8.44 |
| 35 | 37.91 | 27.34 | 18.66 | 32.39 | 23.36 | 15.95 | 26.53 | 19.13 | 13.07 | 22.67 | 16.34 | 11.17 | 21.23 | 15.31 | 10.45 | 18.14 | 13.08 | 8.93 |
| 36 | 40.54 | 29.17 | 19.86 | 34.64 | 24.92 | 16.97 | 28.39 | 20.42 | 13.91 | 24.25 | 17.45 | 11.88 | 22.70 | 16.34 | 11.12 | 19.40 | 13.96 | 9.50 |
| 37 | 43.30 | 31.19 | 21.27 | 37.00 | 26.65 | 18.17 | 30.32 | 21.84 | 14.89 | 25.91 | 18.66 | 12.72 | 24.26 | 17.46 | 11.91 | 20.72 | 14.92 | 10.17 |
| 38 | 46.17 | 33.37 | 22.91 | 39.45 | 28.51 | 19.57 | 32.33 | 23.36 | 16.03 | 27.62 | 19.96 | 13.69 | 25.85 | 18.69 | 12.82 | 22.09 | 15.97 | 10.96 |
| 39 | 49.16 | 35.75 | 24.78 | 42.00 | 30.54 | 21.17 | 34.41 | 25.03 | 17.35 | 29.40 | 21.38 | 14.82 | 27.52 | 20.02 | 13.88 | 23.51 | 17.11 | 11.86 |
| 40 | 52.22 | 38.31 | 26.92 | 44.62 | 32.73 | 23.00 | 36.55 | 26.82 | 18.85 | 31.23 | 22.92 | 16.10 | 29.24 | 21.45 | 15.08 | 24.98 | 18.33 | 12.88 |
| 41 | 55.37 | 41.06 | 29.36 | 47.31 | 35.08 | 25.08 | 38.75 | 28.74 | 20.54 | 33.11 | 24.55 | 17.55 | 31.01 | 23.00 | 16.44 | 26.50 | 19.65 | 14.04 |
| 42 | 58.59 | 43.99 | 32.04 | 50.05 | 37.58 | 27.38 | 41.01 | 30.80 | 22.44 | 35.04 | 26.31 | 19.18 | 32.81 | 24.64 | 17.94 | 28.03 | 21.05 | 15.33 |
| 43 | 61.86 | 47.10 | 35.03 | 52.85 | 40.24 | 29.93 | 43.30 | 32.97 | 24.51 | 37.00 | 28.17 | 20.94 | 34.65 | 26.37 | 19.60 | 29.60 | 22.53 | 16.75 |
| 44 | 65.20 | 50.37 | 38.25 | 55.70 | 43.03 | 32.68 | 45.63 | 35.26 | 26.77 | 38.98 | 30.12 | 22.87 | 36.51 | 28.21 | 21.41 | 31.20 | 24.10 | 18.30 |
| 45 | 68.56 | 53.81 | 41.74 | 58.57 | 45.97 | 35.66 | 47.99 | 37.67 | 29.21 | 41.00 | 32.18 | 24.96 | 38.39 | 30.12 | 23.38 | 32.80 | 25.73 | 19.98 |
| 46 | 71.91 | 57.36 | 45.44 | 61.44 | 49.01 | 38.83 | 50.36 | 40.16 | 31.80 | 43.02 | 34.31 | 27.17 | 40.28 | 32.12 | 25.45 | 34.42 | 27.44 | 21.74 |
| 47 | 75.29 | 61.02 | 49.33 | 64.33 | 52.13 | 42.14 | 52.71 | 42.71 | 34.54 | 45.03 | 36.49 | 29.51 | 42.17 | 34.18 | 27.61 | 36.03 | 29.20 | 23.59 |
| 48 | 78.64 | 64.74 | 53.35 | 67.19 | 55.31 | 45.58 | 55.05 | 45.32 | 37.35 | 47.04 | 38.72 | 31.91 | 44.04 | 36.25 | 29.88 | 37.63 | 30.97 | 25.53 |
| 49 | 81.95 | 68.47 | 57.46 | 70.01 | 58.50 | 49.10 | 57.36 | 47.94 | 40.23 | 49.01 | 40.96 | 34.37 | 45.89 | 38.35 | 32.18 | 39.20 | 32.76 | 27.49 |
| 50 | 85.15 | 72.19 | 61.58 | 72.75 | 61.68 | 52.62 | 59.61 | 50.53 | 43.11 | 50.93 | 43.17 | 36.83 | 47.68 | 40.42 | 34.48 | 40.74 | 34.53 | 29.46 |
| 51 | 88.22 | 75.79 | 65.63 | 75.37 | 64.75 | 56.07 | 61.75 | 53.06 | 45.93 | 52.76 | 45.33 | 39.24 | 49.40 | 42.45 | 36.75 | 42.20 | 36.26 | 31.40 |
| 52 | 91.10 | 79.23 | 69.49 | 77.84 | 67.69 | 59.37 | 63.78 | 55.46 | 48.64 | 54.49 | 47.38 | 41.55 | 51.02 | 44.36 | 38.91 | 43.59 | 37.90 | 33.25 |
| 53 | 93.74 | 82.36 | 73.06 | 80.09 | 70.36 | 62.42 | 65.62 | 57.65 | 51.13 | 56.06 | 49.25 | 43.68 | 52.50 | 46.12 | 40.90 | 44.85 | 39.41 | 34.94 |

| Age | Active occupation rating | | | | | | Office occupation rating | | | | | | Professional occupation rating | | | | | |
|-----|--------------------------|-------|-------|------------|-------|-------|--------------------------|-------|-------|------------|-------|-------|--------------------------------|-------|-------|------------|-------|-------|
| | Waiting period (days) | | | | | | Waiting period (days) | | | | | | Waiting period (days) | | | | | |
| | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 | 30 | 60 | 90 |
| | Gross fee \$ | | | Net fee \$ | | | Gross fee \$ | | | Net fee \$ | | | Gross fee \$ | | | Net fee \$ | | |
| 54 | 96.04 | 85.10 | 76.16 | 82.05 | 72.71 | 65.07 | 67.23 | 59.58 | 53.31 | 57.44 | 50.90 | 45.55 | 53.79 | 47.66 | 42.65 | 45.95 | 40.72 | 36.44 |
| 55 | 97.87 | 87.30 | 78.67 | 83.62 | 74.59 | 67.21 | 68.51 | 61.12 | 55.06 | 58.53 | 52.22 | 47.04 | 54.81 | 48.89 | 44.05 | 46.82 | 41.77 | 37.64 |
| 56 | 99.11 | 88.81 | 80.40 | 84.67 | 75.87 | 68.69 | 69.38 | 62.17 | 56.27 | 59.28 | 53.12 | 48.07 | 55.51 | 49.74 | 45.01 | 47.42 | 42.50 | 38.46 |
| 57 | 99.58 | 89.41 | 81.11 | 85.08 | 76.39 | 69.30 | 69.70 | 62.59 | 56.77 | 59.55 | 53.48 | 48.51 | 55.75 | 50.08 | 45.42 | 47.63 | 42.79 | 38.81 |
| 58 | 99.06 | 88.90 | 80.59 | 84.63 | 75.95 | 68.85 | 69.33 | 62.22 | 56.41 | 59.23 | 53.16 | 48.20 | 55.48 | 49.78 | 45.12 | 47.40 | 42.53 | 38.55 |
| 59 | 97.23 | 86.93 | 78.52 | 83.07 | 74.27 | 67.08 | 68.06 | 60.86 | 54.96 | 58.15 | 52.00 | 46.96 | 54.45 | 48.69 | 43.97 | 46.52 | 41.60 | 37.57 |
| 60 | 93.72 | 83.20 | 74.58 | 80.07 | 71.09 | 63.72 | 65.61 | 58.25 | 52.22 | 56.06 | 49.76 | 44.62 | 52.49 | 46.60 | 41.76 | 44.84 | 39.81 | 35.68 |
| 61 | 87.97 | 77.19 | 68.36 | 75.16 | 65.95 | 58.41 | 61.58 | 54.02 | 47.84 | 52.62 | 46.16 | 40.88 | 49.26 | 43.23 | 38.27 | 42.09 | 36.93 | 32.70 |
| 62 | 78.34 | 67.59 | 58.79 | 66.93 | 57.75 | 50.23 | 54.83 | 47.31 | 41.16 | 46.84 | 40.42 | 35.16 | 43.87 | 37.85 | 32.92 | 37.48 | 32.34 | 28.12 |
| 63 | 66.41 | 54.05 | 43.93 | 56.74 | 46.18 | 37.53 | 46.49 | 37.84 | 30.75 | 39.72 | 32.33 | 26.27 | 37.18 | 30.27 | 24.61 | 31.77 | 25.86 | 21.02 |
| 64 | 33.84 | 26.77 | 21.00 | 28.91 | 22.87 | 17.94 | 23.69 | 18.74 | 14.70 | 20.24 | 16.01 | 12.56 | 18.95 | 15.00 | 11.76 | 16.19 | 12.81 | 10.05 |

Example: How to work out the net cost of Income Protection - to age 65 benefit

Meg is 32 and has fixed Income Protection cover with a monthly benefit of \$6,000, a 90-day waiting period and a benefit period to age 65. Her occupation rating is Office.

Using the cost information from **Table 10**, her annual net insurance fee is calculated as follows.

| Income Protection | Cover amount | Net annual fee for monthly cover |
|---|--------------------|--|
| | | Age 32, Office |
| Fixed Income Protection | \$6,000 each month | \$9.60 for each \$100 of cover = \$6,000 ÷ 100 × \$9.60 = \$576.00 |
| Annual net insurance fee to be deducted from Meg's account | | \$576.00 |

When is your Income Protection benefit payable?

If you have a total disability or partial disability (as defined on this page and page 58), your monthly Income Protection benefit will be payable after the end of the waiting period that applies to you.

We pay disability benefits in arrears immediately following the month that they relate to.

If a benefit is payable for less than a month, we'll pay 1/30th of the monthly benefit for each day the benefit is payable.

Definition of total disability

You're suffering a total disability if we and our insurer are satisfied that, because of illness or injury, you've 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 in any occupation, whether or not for reward.

A monthly benefit is payable if you're unable to work because you have a total disability.

Default Income Protection cover

Your default cover benefit is the lesser of the following amounts:

- your monthly cover
- \$30,000 each month and
- either:
 - 85% of your pre-disability income, where you're aged 55 or under (made up of a benefit of up to 75% of your pre-disability income plus a super contribution of up to 10% of your pre-disability income) or
 - 60% of your pre-disability income, where you're aged 56 to 59 (made up of a benefit of up to 50% of your pre-disability income plus a super contribution of up to 10% of your pre-disability income).

If you have default cover on the date of disablement and your monthly benefit exceeds:

- 75% of your pre-disability income, where you're aged 55 or under or
- 50% of your pre-disability income, where you're aged 56 to 59

we'll pay the amount of monthly benefit that's in excess of 75% or 50% (as applicable) of your pre-disability income as a super contribution to your CareSuper account, up to a maximum of 10%.

Fixed Income Protection cover

Your fixed cover monthly benefit is the lesser of the following amounts:

- your monthly cover
- \$30,000 each month and
- 85% of your pre-disability income

If you have fixed cover on the date of disablement, and your monthly benefit exceeds 75% of your pre-disability income, we'll pay the amount of monthly benefit that's in excess of 75% as a super contribution to your CareSuper account up to a maximum of 10%.

Your pre-disability income

Your monthly pre-disability income is used to calculate your monthly benefit payable in the event of a successful claim.

If you're not self-employed, your monthly benefit is calculated as follows

The average monthly earnings received from your employer/s for personal exertion in the previous 12-month period, including salary sacrifice amounts but excluding mandated super contributions, profit distributions (or any income that doesn't cease on disablement), any other non-regular payments, and allowances to cover expenses.

If your income includes commissions or bonuses, these components will be averaged over three years.

Your average monthly earnings mean your earnings before income tax is deducted.

If you weren't employed for the full 12 months before the date your pre-disability income is calculated, your average monthly earnings will be calculated using the period starting from the date you commenced your most recent employment within those 12 months. A minimum of six months will apply when determining your average monthly earnings if you weren't in permanent employment.

If you were in permanent employment and you had a pay rise in the last 12 months, your average monthly earnings will be calculated over the period since the increase occurred.

If you were on parental leave, your average monthly earnings will be calculated over the period starting 12 months before your parental leave started.

If you're self-employed or own part or all of the business providing your income your monthly benefit is calculated as:

The average monthly share of earnings (being gross revenue generated by the business as a result of your personal exertion less business expenses) received by you in a month, calculated over the previous 12 months.

Income excludes investment income, mandated super contributions and any component of your income that doesn't cease when you're unable to work.

Definition of partial disability or partially disabled

You're suffering a partial disability or you're partially disabled if we and our insurer are satisfied that you're not totally disabled but, because of illness or injury, you:

- were totally disabled for at least 14 days
- were unable to work in your own occupation at full capacity because of the illness or injury that caused your total disability
- are working in your own occupation in a reduced capacity or working in another occupation
- earn an amount that is less than your monthly pre-disability income and
- are under the regular care of, and following the advice of, a medical practitioner

The partial disability monthly benefit is payable when you're no longer totally disabled but are still partially disabled and unable to work in your occupation in the capacity you were immediately before your total disability.

Your partial disability monthly benefit is your monthly benefit proportionally reduced by any income you've earned from employment during the month and is calculated as follows:

(Pre-disability income - current income) x monthly benefit ÷ pre-disability income

Where:

- **Current income** is the actual monthly income you earned

working for your employer during the month. See page 57 for the definition of current income.

- **Pre-disability income** is the monthly income you earned immediately before you became disabled. See the Your pre-disability income section on page 41.
- **Monthly benefit** see definition of total disability on page 41 for details on how the monthly benefit is calculated.

Where your monthly benefit for default cover is more than 75% (aged 55 and under) or 50% (aged 56 to 59) of your pre-disability income, a portion of your partial disability benefit will be paid to your CareSuper account as a super contribution.

This will be calculated by determining the amount of the monthly benefit which exceeds 75% or 50% (as applicable) of your pre-disability income, up to a maximum of 10%.

We'll then pay a percentage of your monthly benefit as a super contribution to your CareSuper account. The percentage we'll pay is the percentage of your monthly benefit that we calculated using the partial disability benefit formula in this section.

Returning to work

If you attempt to return to work and receive some income from your employer, you'll usually be better off financially than if you hadn't made any attempt to work.

This is because your monthly benefit will be calculated as a partial disability monthly benefit when you return to work and it generally won't be reduced by any more than the income you received from working.

Example: Returning to part-time work while still receiving a partial disability monthly benefit

Ben is on an income protection claim but has recovered sufficiently to return to work on a part-time basis.

Before he became disabled, he earned \$5,000 each month (his pre-disability income).

He earned \$2,500 for the last month and will receive a partial disability monthly benefit of \$1,875.

Returning to part-time work means he is \$625 better off for that month.

The calculations are shown in the table below.

| Steps | Calculation | Result |
|--|--|---------|
| Ben's pre-disability income | | \$5,000 |
| Total disability monthly benefit | $(75\% \text{ of Ben's pre-disability income}) = \$5,000 \times 75\%$ | \$3,750 |
| Current income (earned working part-time) | | \$2,500 |
| Partial disability monthly benefit | $(\text{Pre-disability income} - \text{current income}) \times \text{monthly benefit} \div \text{pre-disability income} = (\$5,000 - \$2,500) \times \$3,750 \div \$5,000$ | \$1,875 |
| Total income for the month Ben partially returns to work | $(\text{Current income} + \text{partial disability monthly benefit}) = \$2,500 + \$1,875$ | \$4,375 |
| Increase in income from partially returning to work | $(\text{Total income for the month} - \text{total disability monthly benefit}) = \$4,375 - \$3,750$ | \$625 |

Reduction of your monthly benefit when you receive other income

We may reduce your monthly benefit if you're paid, or entitled to be paid, other income, including income received as a lump sum payment, such as a worker's compensation settlement. See page 58 for the full definition of other income.

The reduction is designed so that the income you receive plus your monthly benefit can't be any more than what you could earn if you were still working as usual.

If your monthly benefit is reduced or becomes zero for one or more months, those months will still be counted as part of the benefit period.

The table below lists the types of payments and entitlements that may reduce your monthly benefit and those that won't:

Income and entitlements that may reduce your monthly benefit

Leave that is actually paid to you by your employer, such as sick leave, annual leave, parental leave or long service leave.

Worker's compensation or motor vehicle accident compensation weekly or monthly income benefit payments and any super guarantee contributions paid.

Any income you earn from working while you're disabled, but only if it hasn't already been included in your partial disability monthly benefit.

An amount the insurer estimates you could reasonably earn if you refuse to engage in an occupational rehabilitation program required by the insurer.

Income Protection benefit payments from another insurance policy. Where this includes payment of super contributions, any super contribution benefits paid from the other insurance policy will reduce the amount paid by us.

An amount payable for loss of earnings or earnings capacity, such as an ex-gratia payment from your employer, an award of damages or a settlement of a claim for damages.

Income and entitlements that won't reduce your monthly benefit

Any leave entitlements that haven't been paid to you by your employer. You're not required to use up leave entitlements before any payment of monthly benefits start.

Centrelink or other government welfare payments. Worker's compensation payments representing whole person impairment, pain and suffering, medical costs and legal costs.

Any passively generated investment income such as rental income.

If you have capacity to return to work while on claim but are unable to practically do so, our insurer generally won't reduce your monthly benefit by the amount you could have earned had you returned to work.

Lump sum terminal illness, TPD or trauma policy benefit payments.

Unless specified in the table above, income that may reduce your monthly benefit includes any payments you've been paid or were entitled to be paid during the month. It may also include amounts that haven't actually been paid but can reasonably be apportioned to you for the month in question.

If other income is received as a lump sum payment, for example an ex-gratia payment from your employer, your monthly benefit will be reduced each month for up to 60 months by an amount determined by dividing the lump sum payment by 60.

Other important information about Income Protection cover

Recurrent disability

If you become totally or partially disabled again from the same or a related cause within six months of last receiving an income protection benefit, this will be treated as a continuation of the original claim, and the waiting period won't apply. The subsequent periods of disability will be added to the original claim to determine when the benefit period ends.

If after six months of your return to work you're disabled again, you'll be required to make a new claim for benefit payment. A new waiting period will apply. However, all periods of disability from the previous claim will be counted to determine when the benefit period ends.

If you become totally or partially disabled again from an unrelated injury or illness to your previous claim, we'll treat this disability as a new and separate claim. A new waiting period and benefit period will apply.

Concurrent disabilities

You can only claim for one disability at a time.

If, while you're claiming for a particular illness or injury, you concurrently suffer another illness or injury, a separate benefit won't be payable for the concurrent illness or injury while you're claiming for the first illness or injury.

If the concurrent illness or injury becomes the sole condition causing disability, then that illness or injury will be treated as being related to the first illness or injury. Both periods of disability will be added together for the purposes of determining when the benefit period ends.

Benefit indexation

If you have a benefit period that's five years or to age 65, and we've been paying you a disability benefit for 12 consecutive months, we'll increase your disability benefit by the lesser of:

- the consumer price index, and
- 5%

We'll continue to apply this increase annually as long as we're paying you a disability benefit.

If the increase causes the disability benefit to be higher than \$30,000 each month, the increase won't be applied.

Income Protection benefits and tax

If you receive income protection benefits, your monthly benefit will be paid directly to you as taxable income.

Pay as you go (PAYG) withholding tax will be deducted from the benefit payment before it's paid and forwarded to the Australian Taxation Office (ATO).

What do you need to do while you're on claim

When receiving a monthly benefit, the continued payment of this benefit during your benefit period is subject to the completion and outcomes of:

- regular medical reviews, including compliance with any reasonable medical treatment or rehabilitation programs
- income reviews and
- the approval of us and the insurer, where applicable

You're responsible for the cost of all standard medical reports required for the continued payment of income protection benefits.

Our insurer may arrange for their own medical examinations and non-invasive tests. They have the discretion to appoint a medical practitioner or other health professionals of their choice. They'll pay the fees and the costs of the examinations and tests. However, unless otherwise agreed, won't pay any other costs related to attending appointments, including costs of travelling or for non-attendance.

In some circumstances, you may be required to undertake an occupational rehabilitation program if the insurer reasonably believes it will assist you in returning to work. If this occurs, the insurer will pay the cost of the program directly to the service provider. If you refuse to take part in the program, your monthly benefit may be reduced by the amount of income the insurer estimates you could reasonably earn if you had participated in the program.

When does my monthly benefit stop?

Your total disability benefit starts the day after the waiting period has ended and will be paid until the earliest of the following.

- You're no longer totally disabled
- The end of the benefit period
- You reach age 65
- Your death

Your partial disability benefit starts the day after the waiting period has ended or the day after you're no longer totally disabled and will continue until the earliest of the following.

- You're no longer partially disabled
- The end of your benefit period
- You reach age 65
- Your death

Occupational rehabilitation

In addition to the payment of your income protection benefit, the insurer may assist you with the payment of eligible rehabilitation expenses.

These expenses must directly relate to assisting you in returning to work in a gainful occupation or undertaking a vocational retraining program because of your disability.

The payment of rehabilitation expenses is subject to a number of conditions, including:

- 1 a medical practitioner certifying that the rehabilitation program is necessary to assist you to return to work
- 2 the insurer approving the expenditure before it's incurred and
- 3 the costs being incurred to directly assist you in returning to work in a gainful occupation or to undertake a vocational retraining program because of your disability to help you become capable of returning or attempting to return to work

We and our insurer, where applicable, will notify you during the ongoing assessment of your income protection claim if particular rehabilitation treatments qualify for the payment.

Cancelling or reducing your Income Protection cover

You can cancel or reduce your Income Protection cover at any time:

- through **Member Online**
- by calling us on **1800 005 166**
- by completing the *Manage your cover form*

When you cancel your cover:

- you won't be able to make a claim for insurance benefits for events or conditions that arise after your cover has been cancelled
- we'll no longer deduct insurance fees from your account, once your final insurance fees have been deducted
- if you're replacing your cover, you shouldn't cancel your existing cover until the replacement cover is in place

If you cancel your cover within 30 days of starting, we'll refund any insurance fees you've paid, and it will be considered to have never started. Insurance fees aren't refunded when you cancel your cover after 30 days from the date it started.

If you reduce your default Income Protection cover, any amount of cover you keep will be converted to fixed Income Protection cover, and you'll no longer be eligible for default cover. See page 32 for details.

There's no fee to cancel or reduce your cover. However, insurance fees are payable up to the date we receive your request to cancel your cover. This means that a final insurance fee may be deducted from your account after we cancel your cover.



We can provide information to help you to decide whether you should cancel or reduce your cover.

See the *If you need advice* section on page 4 for details.

Changing employment to an eligible employer

Default Death and TPD cover

If you hold default A Death and TPD cover and become employed by an eligible employer, your cover will be converted to default B, default C or default C 150% Death and TPD cover, depending on the category of your eligible employer.

If you hold default C Death and TPD cover and become employed by an eligible category C 150% employer, your cover will be converted to default C Death and TPD – 150% cover.

See page 6 for more information on eligible employers.

Your default cover will be converted when the first SG contribution is paid into your CareSuper account from your eligible employer.

The amount of your cover and insurance fees you pay will change. For details see:

- **Table 2** on page 13 for **default B** Death and TPD cover
- **Table 3** on page 15 for **default C** Death and TPD cover
- **Table 4** on page 17 for **default C 150%** Death and TPD cover

If your cover is converted to default B, default C or C 150% Death and TPD cover, you'll retain this cover regardless of any future employment changes you make, as long as you continue to hold the cover.

Limited cover

When your cover is converted to a different category, this may result in increases to your cover.

The additional cover will be limited cover until you've been in active employment for 30 consecutive days after your default cover has increased, providing the first SG contribution from your eligible employer is received within 120 days of you commencing employment.

If the first SG contribution is received more than 120 days after commencing with your eligible employer, the additional cover will be limited cover for 24 months after your default cover increases.

If you're not in active employment for the final 30 consecutive days before the 24-month period expires, the limited cover provisions will continue to apply until you've been in active employment for the 30 consecutive days.

Limited cover means you're not covered for pre-existing illnesses or injuries. For more details on limited cover, see page 7.

Default Income Protection cover

If you hold default A Death and TPD cover and become employed by an eligible category B employer, you may also be eligible to opt in to default Income Protection cover.

If you already have Income Protection cover with us or have previously opted out, you won't be eligible for the offer.

We'll notify you of the offer (if you're eligible), and it will be available for 90 days from the date the first SG contribution is received from your eligible category B employer. See page 6 for more information on eligible employers.

There are costs associated with insurance. For details on default Income Protection cover and costs, see Income Protection cover section starting on page 30.

To accept the offer, go to **Member Online** or call us on **1800 005 166**.

If you accept the offer, you won't have to wait until your account balance is \$6,000 and you're aged 25 or over. You'll be eligible for default Income Protection cover when at least \$650 of SG contributions has been received over a 90-day period, ending on or after the date your application is accepted by us.

Your cover won't start until the end of the 90-day period, even if you received \$650 of SG contributions earlier in that period.

If you don't accept the offer, you won't be eligible for default Income Protection cover in the future.

Limited cover

If you accept the offer for default Income Protection, your cover may be limited.

Limited cover means you're not covered for pre-existing illnesses or injuries.

For more details on limited cover, see page 7.

Fixed cover

Death and TPD cover

If you hold fixed Death and TPD cover and we receive an SG contribution from an eligible employer for you, the cost of your cover will change to fixed B or C cover, depending on the category of the eligible employer.

See **Table 7** on page 27 for details of the insurance fees that will apply.

While you continue to have cover, **Table 7** insurance fees will continue regardless of any future employment changes you make.

See page 6 for more information on eligible employers.

Income Protection cover

If you hold fixed Income Protection cover, the cover and the applicable insurance fees will continue unchanged.

Occupation rating

Your existing occupation rating will continue unless you qualify for a different occupation rating and you apply to change it or you commence work with an employer whose employees are eligible to automatically receive an Office or Professional rating.

See Occupation rating on page 8 for details.

Transferring your insurance from another fund

You may be able to transfer your current Death, TPD or Income Protection cover from another super fund to us without having to provide detailed health information.

You can only transfer the cover associated with another super fund, not personal or retail life insurance.

Eligibility criteria

All transferred cover is subject to acceptance by the insurer, and the following conditions must be met.

- you're under age 65
- you're in active employment on the date you apply
- you complete the insurance transfer application to the insurer's satisfaction, including providing the appropriate evidence issued within the last six months by your other super fund
- you must transfer your total account balance from your other super fund to us
- you haven't received, or you're not eligible for the payment of a disability benefit under any policy, including workers compensation
- the insurer must be satisfied that you're not suffering from a terminal illness that reduces your life expectancy to less than 24 months
- you must have sufficient money in your account to pay the cost of the cover transferred. Otherwise, the cover won't be considered to have started, your application won't be considered to have been proceeded with, and the insurer's acceptance will be void

You can't transfer cover while you're on parental leave insurance fee waiver (see page 9 for more information).

Important things to consider when transferring insurance held with another fund

If you're applying to transfer in cover held with another fund:

- you shouldn't cancel the cover you have with the other super fund until your application is accepted
- any limitations, restrictions, loadings or exclusions that applied to your cover in the previous fund will continue to apply with us
- there are general risks associated with changing existing cover as insurance terms and conditions may be different. You should consider whether there will be any changes to the cost of cover, insurance definitions, exclusions or other significant conditions, waiting periods, benefit periods or any loss of benefits
- you should understand your duty to take reasonable care not to make a misrepresentation and the implications of any non-disclosure on your application (even when unintentional). See page 52 for more information
- once your application is accepted, if you don't cancel all of your cover with your previous fund, any benefit payable from us will be reduced by the amount of cover you have kept with your previous fund

If you transfer cover from another super fund, you won't be eligible for default cover in the future.

Death and TPD cover

Any Death and/or TPD cover you transfer to us will be fixed cover.

If you have any default cover with us at the time of transfer, this will be converted to fixed cover and added to your transferred cover amount. The amount of Death and/or TPD cover transferred plus the amount of any existing cover can't total more than \$2 million.

Death cover can't be transferred if it's subject to a loading of more than 200%.

TPD cover can't be transferred if it's subject to a loading of more than 150%, has more than three exclusions applied or if the combination of loadings or exclusions are greater than 150%, where each exclusion is equivalent to a 50% loading.

Income Protection cover

Any Income Protection cover you transfer to us will be fixed cover and will replace any Income Protection cover you hold with us at the time of the transfer.

The maximum amount of monthly cover you can transfer is \$15,000.

If the benefit period under your other fund's income protection policy isn't available with us, you'll be provided with cover for the next shortest benefit period.

- For example, if your other fund's policy has a three-year benefit period, the two-year benefit period will be applied to the transferred cover.

If the waiting period under your other fund's policy isn't available with us, you'll be provided with the next longest waiting period.

- For example, if your other fund's policy has a 14-day waiting period, a 30-day waiting period will be applied to the transferred cover.

Income Protection cover can't be transferred if:

- it's subject to a loading of more than 150%
- it has more than three exclusions applied, or
- the combination of loadings or exclusions is greater than 150%, where each exclusion is equivalent to a 50% loading.

How to transfer cover

You can apply to transfer cover:

- through **Member Online**
- by completing the *Transfer your insurance* form

You'll also need to provide an up-to-date member statement or declaration from your other super fund that is less than six months old which includes details of:

- the amount and type/s of cover you hold

- any exclusions, special conditions or loadings that apply and
- the benefit and waiting periods applicable (Income Protection cover only)

Your application to transfer cover is subject to acceptance by our insurer.

Transferred cover will start on the date your total account balance from your previous fund is received by us.



Combining your super accounts?

Check if you have insurance with your other fund before combining your accounts, as your cover will be cancelled when your account is closed.

If you want to transfer your insurance, you should do this before you transfer your account balance.

Cover ending and restarting

When does cover end?

Your cover will end on the earliest of:

| Cover type | Age cover ends |
|------------------------------|----------------|
| Default Death | 70 |
| Default TPD | 65 |
| Default Income Protection | 60 |
| Tailored age-based Death | 70 |
| Tailored age-based cover TPD | 65 |
| Fixed Death and/or TPD | 70 |
| Fixed Income Protection | 65 |

- the date you cease to be a member with us
- for Death and/or TPD cover, the date that a terminal illness or TPD benefit becomes payable to you under the insurance policy⁷
- the date you notify us that you wish to cancel your cover
- the day you die
- the first day of the month that your CareSuper account is insufficient to pay that month's insurance fees
- the date your default monthly cover amount falls below \$1,000 (default Income Protection cover)
- the date your account is inactive for a continuous period of 16 months, and you haven't elected to keep your cover

Keeping your insurance if your account is inactive

You can tell us that you want to keep your cover even if your account becomes inactive in the following ways:

- through **Member Online**
- complete the *Keep my cover* form

Alternatively, you can make your account active again by making a contribution or transferring super into your account.

When deciding whether to keep your cover consider the associated costs and their impact on your super savings, your personal situation including your needs, any other insurance cover you may hold and, if you have no other cover, whether you'll be able to obtain cover readily in the future.

When can cover restart?

Voluntary cancellation of cover

If you've chosen to cancel your Death, TPD or Income Protection cover and want to get cover again in the future, you can make an application for fixed cover:

- through **Member Online**
- by completing the *Apply for cover* form

You'll need to provide detailed health information, and your application for fixed cover is subject to acceptance by our insurer.

Involuntary cancellation of default cover

Your default cover may be cancelled automatically in certain circumstances. It may also automatically restart when the conditions listed below are satisfied.

You won't, however, be covered for any gap in cover between the date your cover is cancelled and the date it restarts. The option to opt in early isn't available if cover is restarting.

Cover can be cancelled because:

- you don't have enough money in your account to pay your insurance fees
- your account is inactive for 16 months and you haven't elected to keep your cover
- you have default Income Protection cover that falls below \$1,000 each month.

Default cover can restart after you satisfy our eligibility requirements.

For default Death and TPD cover:

- a You're aged 25 or over and under 70.
- b Your account balance is at least \$6,000.
- c We've received an SG contribution from your employer no earlier than 90 days before you're age 25 and have at least \$6,000 in your account.

If the SG contribution referred to in condition **c.** is received from an eligible category B employer, you receive default B Death and TPD cover. If it's from an eligible category C employer, you receive default C Death and TPD cover, and if it's from an eligible category C 150% employer, you receive default C Death and TPD – 150% cover. If the SG contribution is not from an eligible employer, you receive default A Death and TPD cover.

Your default Death and TPD cover restarts on the date you meet conditions **a.**, **b.** and **c.**

For default Income Protection cover:

- a you're aged 25 or over and under 60
- b your account balance is at least \$6,000
- c we've received at least \$650 of SG contributions from your employer over a 90-day period ending on or after meeting a. and b. and
- d at least one SG contribution in the 90-day period has been received from an eligible category B employer

Your default Income Protection cover restarts at the end of the 90-day period starting from the date the first SG contribution relating to the \$650 is received, even if you receive \$650 of SG contributions earlier in that period.

⁷ If Death cover is greater than TPD cover, the Death cover will continue but will be reduced by the amount of the TPD benefit paid for as long as the Death cover continues. If the cover was default cover, the remaining Death cover will become fixed cover.

The type and amount of cover you receive depends on your age and employer at the date your cover restarts, as shown in the table below.

| Employer | Your age | Default cover type | Cover amount |
|--|----------|---|---|
| You work for any employer (other than an eligible employer ⁸). | 25–64 | Default A Death and TPD. | See Table 1 on page 11. |
| | 65–69 | Default A Death only. | |
| You work for an eligible category B employer ⁸ . | 25–55 | Default B Death and TPD. Default B Income Protection – 75% of monthly income, plus up to 10% super contributions cover with a two-year benefit period and 90-day waiting period. | See Table 2 on page 13 for Death and TPD cover amounts. See page 31 for how Income Protection cover is calculated. |
| | 56–59 | Default B Death and TPD. Default B Income Protection – 50% of monthly income, plus up to 10% super contributions cover with a two-year benefit period and 90-day waiting period. | |
| | 60–64 | Default B Death and TPD. | |
| | 65–69 | Default B Death only. | |
| You work for an eligible category C employer ⁸ . | 25–64 | Default C Death and TPD. | See Table 3 on page 15. |
| | 65–69 | Default C Death only. | |
| You work for an eligible category C 150% employer ⁸ . | 25–64 | Default C Death and TPD – 150%. | See Table 4 on page 17. |
| | 65–69 | Default C Death only – 150%. | |

An Active occupation rating will apply when your cover restarts, unless you work for an employer whose employees are eligible to automatically receive an Office or Professional rating. Otherwise, you'll need to apply to update your occupation rating if you're employed in an occupation that qualifies for the Office or Professional occupation rating (see page 8 for information on occupation ratings).

The same limited cover conditions as default cover will apply to the cover that restarts. See page 7 for more information on limited cover.

We'll refund the insurance fees if we become aware that you were ineligible for default cover. However, this is usually only identified if you tell us or lodge a claim.

Involuntary cancellation of tailored cover

Tailored cover may be cancelled, if:

- you don't have enough money in your account to pay for your insurance fees
- your account is inactive for 16 months, and you haven't elected to keep your cover.

If you want to get cover again, you can apply for tailored cover:

- through **Member Online** or
- by completing the *Apply for cover* form.

You'll need to provide detailed health information. Your application for tailored cover is subject to acceptance by our insurer. See page 8 for more information on the tailored cover.

⁸ See the Eligible employers section on page 6 for more information.

Limitations and exclusions

You need to be aware of the following limitations and exclusions which may affect your cover.

Death and TPD cover

The following exclusions apply to your Death, terminal illness and TPD cover.

War exclusion

We won't pay a benefit if a member's death, terminal illness or TPD is caused directly or indirectly by:

- an act of war, or
- service in the armed forces of any country (other than the Australian Armed Forces Reserve, providing they're not on active duty outside Australia).

Sanctions

No benefit will be payable where the payment would expose us, our insurer, 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 United Kingdom, European Union, Australia or the United States of America.

Income Protection cover

Exclusions

You won't be paid an Income Protection benefit if an illness, injury or medical condition is directly or indirectly caused by:

- acts of war and military service:
 - an act of war, or
 - service in the armed forces of any country (other than the Australian Armed Forces Reserve, providing you're not on active duty outside Australia)
- attempted suicide or intentional self-inflicted injury or illness
- normal and uncomplicated pregnancy or childbirth, including miscarriage

No benefit will be payable where the payment would expose us, our insurer, 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 United Kingdom, European Union, Australia or the United States of America.

We won't pay a benefit if the payment would cause our insurer to infringe the *Private Health Insurance Act 2007 (Cth)* or any other legislation in connection with health insurance.

Unpaid leave and parental leave

If you go on unpaid leave (including parental leave) for reasons other than injury or illness, we'll continue to cover you while you're an insured member.

If you become disabled during a period of unpaid leave, your disability benefit won't accrue until the later of:

- the end of your waiting period or
- the return to work date your employer had approved prior to commencing unpaid leave.

If you've been on unpaid leave for 12 months or less as of the date of disablement, your pre-disablement income will be calculated as at the date immediately before the unpaid leave started. Otherwise, it will be calculated as at the date of disablement.

Important information

About our insurer

We undertake regular reviews of insurance offered by the market and, as a result of this process, appoint an insurer to provide Death, TPD and Income Protection cover for our members.

MetLife is the appointed insurer. MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238096) has been a specialist provider of life insurance products in Australia since 2005 and insures millions of Australians.

Risks when replacing cover

There are risks to consider when replacing existing cover held with another super fund.

If you're applying for cover with us to replace existing cover you hold with another super fund:

- you shouldn't cancel the cover you have with the other super fund until your application is accepted
- there are general risks associated with changing existing cover. Insurance terms and conditions may be different and you should consider whether there'll be changes to the cost of cover, to

insurance definitions, exclusions or other significant conditions, or any loss of benefits

- you should understand your duty to take reasonable care not to make a misrepresentation and the consequences of not complying with the duty on your application (even when unintentional) (see below for information on this duty)

The duty to take reasonable care not to make a misrepresentation

When you apply for life insurance, the insurer will ask you a number of questions.

The questions will be clear and specific. They'll be about things such as your health and medical history, occupation, income, lifestyle, pastimes, and other insurance.

The answers given in response to the questions are very important. The insurer uses them to decide if cover can be provided to you and, if it can, the terms of the cover and the premium charged.

The duty to take reasonable care

When applying for insurance, there's a duty to take reasonable care not to make a misrepresentation.

A misrepresentation could be made if an answer is given that is false, only partially true, or that does not fairly reflect the truth. This means when answering your questions, you should respond fully, honestly and accurately.

The duty to take reasonable care not to make a misrepresentation applies any time you answer your questions as part of an initial application for insurance, an application to extend or make changes to existing insurance, or an application to reinstate insurance.

You're responsible for all answers given, even if someone assists with your application.

The insurer may later investigate the answers given in your application, including at the time of a claim.

Care must be taken to answer all questions asked as part of your insurance application honestly and accurately.

Otherwise, you may not be able to rely on your insurance when it's needed the most.

Consequences of not complying with the duty

If there is a failure to comply with the duty to take reasonable care not to make a misrepresentation, it can have serious consequences for your insurance, such as those explained in the table below.

| Potential consequences | Additional explanation | Impact on claims |
|---|--|--|
| Your cover being avoided. | This means your cover will be treated as if it never existed. | Any claim that has been made won't be payable. |
| The amount of your cover being changed. | Your cover level could be reduced. | If a claim has been made, a lower benefit may be payable. |
| The terms of your cover being changed. | The insurer could, for example, add an exclusion to your cover meaning claims for certain events won't be payable. | If a claim has been made for an event that is now excluded, it won't be payable. |

If the insurer believes there's been a breach of the duty to take reasonable care not to make a misrepresentation, we'll let you know the reasons and the information we relied on and give you an opportunity to provide an explanation.

In determining if there's been a breach of the duty, we'll consider all relevant circumstances.

The rights the insurer has if there's been a failure to comply with the duty will depend on factors such as what would have been done had a misrepresentation not been made during your application process and whether or not the misrepresentation was fraudulently made.

If the insurer decides to take some action on your cover, you'll be advised of the decision and the process to have this reviewed or make a complaint if you disagree with the decision.

Guidance for answering our questions

When answering the questions, please do the following.

- Think carefully about each question before you answer. If you're unsure of the meaning of any question, please ask us before you respond.
- Answer every question that you're asked.
- Don't assume that your doctor will be contacted for any medical information.
- Answer truthfully, accurately and completely. If you're unsure about whether you should include information, please include it or check with us.
- Review your application carefully. If someone else helped prepare your application (for example, your adviser), please check every answer (and make corrections if needed) before the application is submitted.
- Before your cover starts, the insurer may ask about any changes that mean you would now answer the questions differently. As any changes might require further assessment or investigation, it could save time if you let the insurer know about any changes when they happen.
- If, after the cover starts, you think you may not have met your duty, please contact us immediately and we'll let you know whether it has any impact on the cover.

It's important that you understand this information and the questions we ask, so if you have any questions, call us on 1800 005 166.

Frequently asked questions

How do I pay for my cover?

Your insurance fees are deducted from your CareSuper account.

Can I claim a tax deduction for the cost of cover?

You can't claim a tax deduction for insurance fees paid from your CareSuper account.

We claim a 15% tax deduction for the cost of providing insurance, which we pass straight back to you through reduced insurance fee deductions from your account.

Any tax-related enquiries should be directed to your tax adviser.

What happens if I travel or move overseas?

Once your cover starts, you're covered anywhere in the world, 24 hours a day, regardless of your residential status.

If you make a claim, 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 unless agreed to in writing by the insurer.

Am I covered if I take leave without pay or parental leave?

If you have Death and TPD cover and/or Income Protection cover and you take leave without pay or parental leave, your cover will generally continue unless it ceases for some other reason.

There's no time limit on absence from work for Death and TPD cover as long as your cover hasn't ended, but your claim may be assessed under more restrictive parts of the TPD definition.

With Income Protection cover, your default Income Protection cover amount is based on SG contributions received by us. If your SG contributions cease, your cover will reduce and may end.

If you're on leave without pay or parental leave and become totally disabled, Income Protection benefit payments won't start any earlier than your specified return-to-work date that was approved by your employer before you went on leave.

Do I pay insurance fees while I'm on employer approved parental leave?

You can apply for your insurance fees to be waived while you take employer approved parental leave for up to 12 months, providing you meet eligibility conditions at the time you apply. See page 9 for details.

Do I pay insurance fees while I'm receiving Income Protection benefits?

No, you don't pay insurance fees for your Income Protection cover while you're receiving Income Protection benefits.

How can I make a claim?

You should notify us of any claim or a potential claim as soon as possible after the event occurs.

You can submit your claim:

- through **Member Online**
- by completing claim forms
- calling us to arrange to lodge your claim with our insurer over the phone

Before an insured benefit is paid, you must:

- provide satisfactory proof of identity
- complete any relevant claim forms and provide supporting evidence of the claims
- provide such medical, income or other evidence required at your expense
- undergo any medical or other examination which is reasonably required
- comply with any reasonable medical treatment or rehabilitation program

In the event of your death, your beneficiaries or the executor of your estate should contact us to confirm what's required.

How long does a claim take to assess?

Early advice of a claim or prospective claim can enable the earlier assessment and improved chances of rehabilitation.

The time taken to assess a Death, TPD or Income Protection claim varies on a case-by-case basis and in some circumstances, may take an extended period of time.

The fact that you've qualified for a workers compensation settlement or a Centrelink disability pension doesn't automatically mean you qualify for a TPD or Income Protection benefit.

How is a TPD claim assessed under the TPD definition?

The TPD definition has two parts.

- **Definition A** – Unlikely to work in a suitable occupation ever again
- **Definition B** – Unable to do basic activities associated with work ever again due to a physical disorder or psychiatric disorder

The definition that your claim will be assessed under depends on your age and employment status at your date of disablement. See page 55 for the TPD definition.

Under age 65 and employed or self-employed

If you're under age 65 at your date of disablement and you've been employed or self-employed at any time in the 16 months before the onset of total disability leading to the permanent incapacity, you must satisfy Definition A of the TPD definition.

Over age 65 or not employed or self-employed in the last 16 months

If you're 65 or over at your date of disablement, or you've not been employed or self-employed any time

in the 16 months before your date of disablement, you'll need to satisfy Definition B of the TPD definition.

Date of disablement

In summary, your date of disablement is the later of:

- the date you suffer from the sickness or injury that is the principal cause of your disability, and
- the date you cease all employment

See page 57 for the full definition of date of disablement.

How is my Death and/or TPD benefit paid in the event of a claim?

If you die, suffer from a terminal illness, or become totally and permanently disabled, and you're entitled to cover for the specified event, any proceeds received from the insurer on your behalf will be credited to your CareSuper account.

Your benefit will be the balance of your CareSuper account, which includes any lump-sum insurance proceeds received.

Feedback and complaints

We hope you'll never have a reason to complain. However, if you do, you can refer to our *Complaints handling policy* for more information. This is available at caresuper.com.au/complaints or call us on **1800 005 166** and we'll send you a copy.

Insurance terms explained

Key definitions

This section contains definitions for some of the terms used throughout this *Insurance guide* and in the insurance policies.

Any words shown in **blue** in these definitions are also shown in this section.

Other definitions are contained in the insurance policies and will be applied by our insurer, where relevant.

Contact us if you need more information.

Active employment

You:

- are employed to carry out identifiable duties and not absent from work or on leave due to illness or injury
- in our insurer's opinion, aren't restricted by injury or illness from being capable of working and performing those duties for 35 hours each week (even if you're not actually working 35 hours each week) and
- aren't entitled to or receiving income support benefits of any kind

A person who's employed to carry out identifiable duties but isn't actively performing those duties at the time cover commences, recommences or increases will be in **active employment** if, in our insurer's opinion, the person isn't restricted by illness or injury from carrying out those duties for 35 hours each week (even if they aren't actually working 35 hours each week).

Gainful employment/gainfully employed

You're employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

Medical practitioner

A person, accepted by our insurer, who's registered and practising as a medical practitioner in Australia other than:

- you, or
- your spouse or partner, parent, child, sibling or business partner

Our insurer may accept a similarly qualified person who's registered and practising as a medical practitioner in another country on the basis their credentials are recognised by the Australian Medical Board.

Death and TPD cover definitions

Total and Permanent Disablement (TPD)/Totally and permanently disabled

Means you meet Definition A or Definition B.

The definition which applies is determined as follows:

Definition A applies if you were:

- under the age of 65 at the **date of disablement**; and
- employed or self-employed at any time within the 16 months immediately before the **date of disablement**.

Definition B applies if you were:

- aged 65 or over at the **date of disablement**; or
- not employed or self-employed at any time within the 16 months immediately before the **date of disablement**.

Definition A – Unlikely to every engage in any occupation

You're totally and permanently disabled if:

- a as a result of sickness or injury, you've been absent from all employment for three consecutive months from the **date of disablement**, and
- b you're under **regular medical care**, and

- c you've exhausted all reasonable treatment options and reached maximum medical recovery, but only if in our insurer's opinion it may help you return to employment, and
- d our insurer is satisfied on the basis of medical and other evidence, that you're unlikely ever to be able to engage in any occupation, whether or not for reward

In determining if you're total and permanently disabled, our insurer will consider all relevant circumstances and factors including but not limited to any:

- re-skilling, retraining and rehabilitation you've done, and
- volunteering experience you've had, and
- future re-skilling, **reasonable retraining** and rehabilitation you could reasonably undertake, and
- volunteer experience you could reasonably obtain

Definition B – Unable to do basic activities associated with work ever again

You're totally and permanently disabled if you meet one of the following parts of the definition.

1. Restricted TPD Definition (Physical Disorders)

Total and Permanent Disability – Unable to do basic activities associated with work ever again

Our insurer determines that solely because of injury or illness:

- You've been unable to perform at least two **basic work activities** for at least 12 consecutive months
- You're unable to perform at least two **basic work activities** for the rest of your life, without the help of another person, and
- As at the assessment date, you're unlikely ever to work in any **gainful employment** for which you're reasonably suited by education, training or experience

Basic work activities means any of the following six activities.

- 1 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
- 2 Vision (reading)
 - Read, with 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
- 3 Lifting
 - Using one or both hands to hold an object weighing at least 5kg above their own waist height continuously for 60 seconds.
- 4 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
- 5 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.
- 6 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.

2. Restricted TPD Definition (Psychiatric Disorders)

Total and Permanent Disability – Unable to do basic activities associated with work ever again

Our insurer determines that all of the following are satisfied.

- a You have a psychiatric disorder which:
 - has been diagnosed by a consultant psychiatrist and Fellow of RANZCP under the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) issued by the American Psychiatric Association, and
 - you've been receiving **psychiatric treatment** for at least 12 months prior to your treating psychiatrist assessing the psychiatric disorder as chronic and unlikely to improve in the foreseeable future with or without further treatment, and
- b Our insurer determines that solely because of your psychiatric disorder, you've suffered from the following incapacity for at least 12 consecutive months, and are likely to continue to be so incapacitated for the rest of your life:
 - you've received an established diagnosis of **Schizophrenia** or **Schizophreniform Disorder** from your treating psychiatrist, or
 - you're unable to care for your dependent children in any capacity due to the unacceptable risk that your dependent(s) will be exposed to physical, emotional or psychological harm, requiring your dependent(s) to be removed from your care by Court order, or
 - you're unable to manage day-to-day financial affairs, including managing a bank balance or paying bills on time without assistance, requiring the appointment of a guardian to your financial affairs, where the appointment of a guardian must be made by Court or Tribunal order and the Court or Tribunal must be satisfied through its own independent medical review that you're not capable of managing your day-to-day financial affairs as a result of your psychiatric disorder, or
 - you're unable to live independently, requiring a **care provider** to provide daily care and supervision, or
- c you've been absent from your occupation with your employer through injury or illness for at least three (3) consecutive months and have provided proof to our satisfaction that you've become incapacitated to such an extent as to render you unlikely ever to engage in or work for reward in any occupation or work for which you're reasonably qualified by reason of education, training or experience. Where:
 - **Care provider** means a Professional carer who is paid on a commercial basis.
 - **Psychiatric treatment** means following the advice of a treating psychiatrist in accordance with an established treatment plan and expert guidelines for the treatment of psychiatric conditions (guidelines must be recognised in Australia).
 - **Schizophrenia** means Schizophrenia (Multiple Episodes or Continuous), diagnosed in accordance with Diagnostic and Statistical Manual of Mental Disorders (DSM) 5.
 - **Schizophreniform Disorder** means Schizophreniform Disorder (Multiple Episodes or Continuous), diagnosed in accordance with Diagnostic and Statistical Manual of Mental Disorders (DSM) 5.

Date of disablement

The later of:

- the date you suffer from the sickness or injury that is the principal cause of your TPD, and
- the date you cease all employment

However, where you participate in a rehabilitation program and you're incapable of returning to employment within 12 months from the date you commenced your absence from employment, the date of disablement will be the date that would have applied if you hadn't participated in the rehabilitation program.

The date of disablement must occur while you are covered under this policy.

Degenerative condition

Means any of the following conditions.

- Parkinson's disease
- Dementia
- Arthritis – all forms, including osteoarthritis, gout, etc.
- Osteoporosis
- Motor neurone disease
- Multiple sclerosis
- Muscular dystrophy

Reasonable retraining

Any further education, training, experience, which in our insurer's opinion based on medical and other evidence satisfactory to us that:

- you've reasonable capacity to undertake, and
- may render you reasonably suited to engage in or work (whether or not for reward) in an occupation that is related to the skills and knowledge you'll acquire by education, training and experience

Regular medical care

You:

- sought advice, care and associated treatment that was reasonably necessary and appropriate, from an appropriate **medical practitioner** or consultant **medical practitioner** who's a specialist practising in an area related to the illness or injury suffered by you who:
 - personally assessed you

- has been provided with full clinical details in relation to the illness or injury and
- continues to be provided with details at such intervals as are reasonable in the circumstances

- are following the advice, care and associated treatment of that **medical practitioner**, and
- have taken all other reasonable measures to minimise or avoid further deterioration of the original illness or injury.

Terminal illness/terminally ill

- two **medical practitioners** each certify in writing you have an illness or injury that, despite reasonable medical treatment in your circumstances, is likely to result in your death within a period (the certification period) that ends not more than 24 months after the date of the certification
- at least one of the **medical practitioners** is a specialist practising in an area related to the illness or injury suffered by you
- based on such medical or other evidence our insurer reasonably requires to be provided, they're satisfied:
 - with the prognosis reached in each of the certifications, and
 - that each prognosis was first made while you were an insured member
- for each of the certificates, the certification period hasn't ended

Income Protection cover definitions

Current income

The monthly amount earned by you as a result of your own personal exertion (other than benefits received under the insurance policy) from the same components of remuneration as described in the income definition during any period our insurer is paying us or we're entitled to a benefit for you under this policy.

Date of disablement

The later of:

- the first date you're unable to work due to illness or injury, or
- the date a **medical practitioner** examines you and certifies in writing that you're **totally disabled**

Income

If you're not self-employed

The average monthly earnings received from your employer/s for personal exertion in the previous 12-month period including:

- salary sacrifice amounts, and
- where this amount includes commissions or bonuses, the average commissions and bonuses received by you in a month, calculated over the previous three years

Your average monthly earnings means your earnings before income tax is deducted.

PROVIDED THAT:

- if you weren't employed for the full 12 months prior to the date your income is calculated, your average monthly earnings will be calculated over the period commencing, from the date you started your most recent employment (subject to a minimum of six months if you're not in **permanent employment**)
- if you're in **permanent employment** and your employer has increased your salary in the last 12 months, your average monthly earnings will be calculated over the period since that increase
- if you're on parental leave, your average monthly earnings will be calculated over the period commencing 12 months immediately before you commenced that period of parental leave

Income excludes mandated super contributions, profit distributions (or any income that doesn't cease on disablement), any other non-regular payments, and any component that is paid to cover expenses that are only incurred whilst you're working (such as allowances).

If you're self-employed or own part or all of the business providing your income

The average monthly share of earnings (being gross revenue generated by the business as a result of your personal exertion less business expenses) received by you in a month, calculated over the previous 12 months.

Income excludes investment income, mandated super contributions and any component of your income that doesn't cease upon you ceasing work.

Monthly benefit

Where you had default cover immediately before the **date of disablement**

The lesser of:

- the amount of default cover last calculated by us at your last review date
- \$30,000 each month (unless otherwise agreed by our insurer), and
- Either:
 - 85% of your **pre-disability income**, where you're aged 55 or under, or
 - 60% of your **pre-disability income**, where you're aged 56 to 59

Where you had fixed cover immediately before the **date of disablement**

The lesser of:

- the amount of your fixed cover
- \$30,000 each month (unless otherwise agreed by us), and
- 85% of your **pre-disability income**

Occupational rehabilitation

Rehabilitation for the purpose of returning you to duties of employment.

Occupational rehabilitation includes initial rehabilitation assessment, psychological assessment, functional assessment, workplace assessment, vocational assessment and vocational retraining.

Any occupational rehabilitation must be as part of a return to work program approved by our insurer.

Other income

Includes any of the following benefits or entitlements which were paid or are required to be paid to you during the month or which, though not actually paid, our insurer reasonably apportions to you for the month in question.

- The amount of any income (other than benefits from your Income Protection cover) or commutation of income paid or payable to you, in respect of:
 - any paid employer leave, including sick leave, annual leave, parental leave or long service leave (must be actually paid)

- a claim under legislation such as workers compensation or motor vehicle accident compensation as a result of your illness or injury
- any disability, injury or illness policy (other than lump sum total and permanent disablement or lump sum super payment) as a result of your illness or injury

- Income from personal exertion while disabled other than income from your employer
- Any amounts payable for loss of earnings or loss of earning capacity as a result of personal injury (for example, an award of damages or a settlement of a claim for damages under common law)
- In relation to the super contribution benefit, any benefits payable from other Income Protection policies that wholly or partially replace mandated employer contributions

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.

Partially disabled/partial disability

You're partially disabled if you're not **totally disabled** but, because of illness or injury, you:

- have been **totally disabled** for at least 14 days
- are unable to work in your own occupation at full capacity because of the illness or injury that caused your **total disability**
- are working in your own occupation in a reduced capacity or working in another occupation
- earn a monthly income that's less than your **pre-disability income**, and
- are under the regular care of, and following the advice of, a **medical practitioner**

Permanent employment/permanently employed

Being employed by an employer under a contract of employment that:

- is of indefinite duration or is for a fixed term of no less than 12 months
- requires you to perform identifiable duties, and
- provides for paid annual leave, sick leave and long service leave

Pre-disability income

The monthly **income** you earned immediately before the **date of disablement**.

Totally disabled/total disability

You're totally disabled if, because of illness or injury, you've ceased to be **gainfully employed** and you're:

- unable to perform at least one important duty of your own occupation
- under the regular care of, and following the advice of, a **medical practitioner**, and
- not working in any occupation, whether or not for reward

Keeping in touch is easy



Call

Call **1800 005 166** for easy access to your CareSuper account information. You can talk to one of our friendly staff between 8am to 7pm each business day.



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Make sure we can find you!

If you've changed your postal or email address, or if you are about to, don't forget to let us know. This way, you'll be sure to receive your important super statements and other valuable information.