

Legacy insurance guide

1 November 2024

Issued by CareSuper Pty Ltd (Trustee)
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This *Legacy insurance guide* is for members who held insurance with CareSuper on 31 October 2024 and have continued to hold this insurance from 1 November 2024.

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

Legacy insurance cover is provided to CareSuper members who held cover on 31 October 2024. From 1 November 2024, you can continue to hold your legacy cover, unless you cancel it, or it ends for another reason.

While you hold legacy cover, you can apply for tailored cover¹ at any time to increase your cover.

You may be able to transfer existing cover held with another super fund to us or apply to increase your cover when certain life events occur without providing detailed health information.

You can also reduce or cancel your legacy cover.

If you cancel all your legacy cover or it otherwise ends, you'll not be eligible for legacy insurance cover again.

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

Legacy cover cannot be provided to new members from 1 November 2024 or to any CareSuper members who were uninsured on 31 October 2024. Alternative insurance cover arrangements are available if you:

- joined CareSuper on or after 1 November 2024
- held cover with Spirit Super on 31 October 2024 and your cover continues to be provided by CareSuper 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 in the future

Read our *Insurance guide* for more information about this cover.

Both of our insurance guides are available at caresuper.com.au/pds or call us on **1800 005 166** for a copy.

Our insurance is provided by MetLife. See the About our insurer section on page 54 for information about MetLife.

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 increase¹, 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

¹ You may have to provide detailed health information and your application is subject to acceptance by the insurer.

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 monthly benefit depends on your benefit period.

- **If your benefit period is two or five years,** your maximum benefit is 75%

of monthly income plus up to 12% super contributions up to a maximum of \$40,000 each month.

- **If your benefit period is to age 65,** your maximum benefit is 75% of monthly income plus up to 12% super contributions for the first two years. After two years, the benefit payment reduces to 50% of monthly income plus up to 12% super contributions. The maximum benefit is \$30,000 each month.

If you select a benefit period of five years or to age 65, you'll automatically be switched to a two-year benefit period when you turn 63 years old.



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.

How do you get more cover with us?

To be eligible to apply for more legacy insurance cover, you must have held Death, TPD or Income Protection cover with CareSuper at 31 October 2024 and continue to hold this cover at the time your application is accepted by the insurer.

The table below details the options available.

How to get cover	When you get cover	More information
Death and TPD cover		
Tailored cover <ul style="list-style-type: none">• Fixed cover• Tailored age-based cover	You can apply for tailored cover at any time but will need to be accepted by the insurer.	See page 19.
Life Events	You can apply for additional Death and TPD cover if you experience a specific life event.	See page 48.
Transferring cover	You can apply to transfer your cover from another super fund.	See page 50.
Income Protection cover		
Fixed cover	You can apply for tailored cover at any time but will need to be accepted by the insurer.	See page 27.
Life Events	You can apply to increase your Income Protection cover once a year in line with your salary.	See page 48.
Transferring cover	You can apply to transfer your cover from another super fund.	See page 50.

Default cover

If you held default cover at CareSuper on 31 October 2024, your default cover continues under the legacy insurance arrangements.

No new legacy default cover will be issued from 1 November 2024 onwards.

The type and amount of legacy default cover you have depends on your age, occupation rating and cover level.

There are three levels of legacy default cover:

- default cover
- 125% of default cover and
- 150% of default cover

The cover level you have depends on the employer who paid your super guarantee (SG) contributions.

Some employers, called eligible employers, have arrangements for their employees to receive 125% of default Death and TPD cover or 150% of default Death and TPD cover.

See page 9 for more details on default Death and TPD cover including cover amounts and costs.



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 of the date your default cover commenced **OR**
- 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.

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.

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

Limited cover

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.

When does limited cover apply?

All default cover and cover issued under the new member option before 1 November 2024 is limited cover for at least 30 consecutive days after cover starts.

If you're not in active employment for that first 30 days, your cover will be limited cover until you've been in active employment for two consecutive months.

Your default cover will be limited cover for at least 24 months if:

- we've not received an SG contribution within four months of you becoming eligible for default cover **OR**
- we've not received an SG contribution for a period that covered the date you received cover **OR**
- you elected to receive cover more than six months after joining CareSuper

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

Limited cover conditions will also apply to the increased amount of cover if:

- your cover increases due to changing your occupation rating (see page 7)
- you transfer in cover from another super fund (see page 50)

- your cover increases due to successfully applying for Life Events cover (see page 48)
- your cover increases due to becoming employed by an eligible employer (see page 47)

In these cases, limited cover conditions will apply to the increased amount of cover for at least 30 days from the date your application is accepted by the insurer.

If you're not in active employment for that first 30 days, the increased amount of cover will be limited cover until you've been in active employment for two consecutive months.

If your cover was reinstated before 1 November 2024, limited cover conditions may apply for a longer period.

What's active employment?

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

- employed to carry out identifiable duties and are actually carrying out those duties
- not restricted by illness or injury from carrying out those duties for 35 hours each week
- capable of performing those duties for 35 hours a week, even if you don't work 35 hours each week

See page 57 for the full definition of active employment.

Eligibility for tailored cover

If you have existing legacy cover and you want to increase your cover or apply for cover you don't have, you can apply for tailored cover at any time.

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

To be eligible for tailored cover you must be a member of CareSuper and hold legacy insurance cover. You must also be at least 15 years old, and:

- Under 70 for Death cover
- Under 65 for TPD and Income Protection cover

If you've previously been paid a TPD or similar benefit of any type from any source including another super fund or a personal insurance policy, you'll only be eligible for Death cover, not TPD or Income Protection cover.

If you have previously been paid a terminal illness benefit or have been diagnosed with an illness that reduces your life expectancy to less than 24 months, you'll not be eligible for Death, TPD or Income Protection cover with us.

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 19 and the Income Protection cover section on page 27.

You can check whether you have legacy cover in **Member Online**.

Occupation rating

The type of work you do can determine your occupation rating.

Your occupation rating affects the cost of your cover and the amount of default or tailored age-based cover you can have.

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 two occupation ratings: **Active** and **Professional**.

Active

The Active occupation rating is the default rating and automatically applied to your cover when it commenced.

Unless you apply (and are accepted by our insurer) for the Professional rating, the Active rating will remain as your occupation rating.

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

Professional

You may be eligible to apply for the Professional occupation rating if:

- the duties of your occupation are limited to professional, managerial, administrative or similar duties which do not involve manual work **and**
- you earn over \$125,000² 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 or leadership role

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

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

With a professional occupation rating, if you have default or tailored age-based cover, your cover amounts will increase without the need to provide detailed health information. The increased amount of cover will be subject to limited cover conditions. See page 6 for more information on limited cover. If you have fixed cover, your cover amounts will stay the same, but your insurance fees will reduce.



You should review your occupation rating

Your insurance fee may reduce or your cover may increase without the need to provide detailed health information if you qualify for the Professional occupation rating.

Your occupation rating will generally be Active unless you apply for and are accepted by the insurer for 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 Professional occupation rating, you can apply to update your occupation rating at any time:

- through **Member Online**
- by completing the *Occupation rating – Legacy insurance* 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 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.

2 To calculate your earnings, see the relevant definition of income on page 59.

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 eligibility conditions when you apply.

To be eligible:

- 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 48). If applicable, your cover amounts will continue to be updated on your birthday.

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 or your legal personal representative (executor of 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 59 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 56 for details on how a TPD claim is assessed. See page 57 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

If you held default cover with CareSuper on 31 October 2024, your default cover continues under our legacy insurance arrangements.

The amount of cover you have depends on your age and cover level, as shown in the table below. If you apply for and are accepted by the insurer for the Professional occupation rating, your cover amounts will be higher.

Your age	Default cover type	Cover level	Cover amount and annual cost
15-69	Default Death and TPD.	100% of default cover.	See Table 1 on page 10.
70-74	Default Death only.		
15-69	Default Death and TPD – 125%.	125% of default cover.	See Table 2 on page 13.
70-74	Default Death only – 125%.		
15-69	Default Death and TPD – 150%.	150% of default cover.	See Table 3 on page 16.
70-74	Default Death only – 150%.		

Limited cover

When your default 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 some circumstances, it may be extended to 24 months or more.

For more details on Limited cover, see page 6.

Costs 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, your gender, cover level 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 Professional or you work for an employer whose employees are eligible to automatically receive a Professional rating. See the Occupation rating section on page 7 for details.

Insurance fees generally increase each year as you get older.

Insurance fees are based on binary gender (male/female) pricing. If we're not advised of your gender or you

don't identify as a male or female, your insurance fees will be based on the female gender. Your gender will be updated if we're notified by you or your employer and the applicable insurance fees will apply from the date we're notified. We won't recover any undercharged insurance fees or refund any excess insurance fees charged before you notified us of your gender.

The cost of default cover is detailed in:

- **Table 1** below for default Death and TPD
- **Table 2** on page 13 for default Death and TPD – 125%
- **Table 3** on page 16 for default Death and TPD – 150%

The gross fee is your insurance premium (payable to the insurer and includes stamp duty) plus an insurance administration fee of 4.675% 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 8 for details.

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

Age	Active occupation rating						Professional occupation rating					
	Cover amount		Male		Female		Cover amount		Male		Female	
	Death	TPD	Gross fee	Net fee	Gross fee	Net fee	Death	TPD	Gross fee	Net fee	Gross fee	Net fee
15	\$20,000	\$50,000	\$18.90	\$16.20	\$10.60	\$9.00	\$53,250	\$133,000	\$22.09	\$19.16	\$10.38	\$8.52
16	\$20,000	\$50,000	\$18.90	\$16.20	\$10.60	\$9.00	\$53,250	\$133,000	\$22.09	\$19.16	\$10.38	\$8.52
17	\$20,000	\$50,000	\$18.90	\$16.20	\$10.60	\$9.00	\$53,250	\$133,000	\$22.09	\$19.16	\$10.38	\$8.52
18	\$22,000	\$55,000	\$20.35	\$17.38	\$11.44	\$9.68	\$70,000	\$175,000	\$25.20	\$21.35	\$12.95	\$10.50
19	\$28,000	\$70,000	\$26.18	\$22.40	\$14.84	\$12.60	\$80,000	\$200,200	\$30.42	\$26.01	\$15.61	\$12.81
20	\$35,250	\$88,000	\$32.93	\$28.18	\$18.67	\$15.85	\$99,750	\$249,200	\$37.89	\$32.41	\$19.44	\$15.95
21	\$43,250	\$108,000	\$40.85	\$35.01	\$22.91	\$19.45	\$116,500	\$291,200	\$48.34	\$41.94	\$22.72	\$18.64
22	\$53,250	\$133,000	\$50.83	\$43.64	\$29.54	\$25.28	\$130,500	\$326,200	\$55.46	\$48.28	\$33.27	\$28.71
23	\$62,000	\$155,000	\$61.38	\$53.01	\$34.41	\$29.45	\$134,500	\$336,000	\$71.26	\$60.50	\$36.97	\$32.27
24	\$69,250	\$173,000	\$68.53	\$59.19	\$38.42	\$32.88	\$151,250	\$378,000	\$80.15	\$68.05	\$41.59	\$36.29
25	\$78,000	\$195,000	\$87.75	\$75.27	\$53.43	\$45.24	\$161,250	\$403,200	\$104.82	\$87.89	\$55.64	\$48.38
26	\$85,250	\$213,000	\$106.52	\$92.89	\$66.47	\$57.52	\$178,000	\$445,200	\$120.18	\$101.49	\$76.56	\$64.10
27	\$91,250	\$228,000	\$127.70	\$108.55	\$78.90	\$69.32	\$183,750	\$459,200	\$142.37	\$123.08	\$90.01	\$77.15
28	\$98,000	\$245,000	\$150.43	\$128.87	\$97.51	\$83.79	\$189,250	\$473,200	\$162.77	\$141.01	\$110.72	\$90.85
29	\$103,250	\$258,000	\$173.92	\$148.63	\$120.24	\$103.21	\$189,250	\$473,200	\$188.33	\$161.83	\$128.71	\$108.83
30	\$273,000	\$273,000	\$275.73	\$237.51	\$193.83	\$166.53	\$476,000	\$476,000	\$299.88	\$261.80	\$209.44	\$180.88
31	\$285,000	\$285,000	\$307.80	\$262.20	\$228.00	\$193.80	\$480,200	\$480,200	\$336.14	\$288.12	\$235.30	\$201.68
32	\$298,000	\$298,000	\$354.62	\$303.96	\$265.22	\$226.48	\$480,200	\$480,200	\$374.56	\$326.54	\$278.52	\$240.10
33	\$305,000	\$305,000	\$390.40	\$338.55	\$298.90	\$259.25	\$480,200	\$480,200	\$412.97	\$350.55	\$316.93	\$268.91
34	\$313,000	\$313,000	\$431.94	\$372.47	\$331.78	\$284.83	\$483,000	\$483,000	\$449.19	\$386.40	\$347.76	\$299.46
35	\$307,250	\$307,250	\$457.80	\$390.21	\$356.41	\$304.18	\$483,000	\$483,000	\$473.34	\$400.89	\$371.91	\$318.78

Age	Active occupation rating						Professional occupation rating					
	Cover amount		Male		Female		Cover amount		Male		Female	
	Death	TPD	Gross fee	Net fee	Gross fee	Net fee	Death	TPD	Gross fee	Net fee	Gross fee	Net fee
36	\$296,000	\$296,000	\$473.60	\$405.52	\$378.88	\$325.60	\$468,500	\$468,500	\$487.24	\$416.97	\$393.54	\$342.01
37	\$284,750	\$284,750	\$489.77	\$418.58	\$395.80	\$341.70	\$450,750	\$450,750	\$500.33	\$428.21	\$423.71	\$356.09
38	\$271,000	\$271,000	\$506.77	\$436.31	\$392.95	\$338.75	\$427,000	\$427,000	\$525.21	\$452.62	\$409.92	\$345.87
39	\$257,250	\$257,250	\$524.79	\$447.62	\$401.31	\$344.72	\$409,750	\$409,750	\$540.87	\$463.02	\$413.85	\$352.39
40	\$243,750	\$243,750	\$528.94	\$453.38	\$414.38	\$355.88	\$398,250	\$398,250	\$553.57	\$477.90	\$430.11	\$366.39
41	\$230,000	\$230,000	\$540.50	\$464.60	\$425.50	\$365.70	\$380,750	\$380,750	\$574.93	\$491.17	\$441.67	\$380.75
42	\$216,250	\$216,250	\$553.60	\$473.59	\$443.31	\$378.44	\$357,250	\$357,250	\$585.89	\$500.15	\$468.00	\$400.12
43	\$204,500	\$204,500	\$580.78	\$496.94	\$466.26	\$398.78	\$341,500	\$341,500	\$614.70	\$525.91	\$491.76	\$423.46
44	\$194,750	\$194,750	\$595.94	\$510.25	\$477.14	\$408.98	\$317,800	\$317,800	\$626.07	\$540.26	\$502.12	\$429.03
45	\$179,000	\$179,000	\$585.33	\$501.20	\$460.03	\$393.80	\$296,800	\$296,800	\$623.28	\$531.27	\$486.75	\$415.52
46	\$161,000	\$161,000	\$566.72	\$486.22	\$444.36	\$379.96	\$274,400	\$274,400	\$609.17	\$524.10	\$469.22	\$403.37
47	\$146,000	\$146,000	\$541.66	\$464.28	\$429.24	\$367.92	\$261,800	\$261,800	\$586.43	\$502.66	\$463.39	\$395.32
48	\$136,000	\$136,000	\$534.48	\$456.96	\$429.76	\$368.56	\$247,800	\$247,800	\$579.85	\$498.08	\$470.82	\$403.91
49	\$129,000	\$129,000	\$535.35	\$459.24	\$441.18	\$377.97	\$233,800	\$233,800	\$579.82	\$497.99	\$483.97	\$413.83
50	\$118,000	\$118,000	\$527.46	\$451.94	\$428.34	\$366.98	\$212,800	\$212,800	\$568.18	\$487.31	\$463.90	\$397.94
51	\$108,000	\$108,000	\$519.48	\$446.04	\$422.28	\$360.72	\$194,600	\$194,600	\$562.39	\$482.61	\$455.36	\$391.15
52	\$98,000	\$98,000	\$514.50	\$441.00	\$407.68	\$349.86	\$176,400	\$176,400	\$553.90	\$474.52	\$442.76	\$381.02
53	\$92,000	\$92,000	\$528.08	\$451.72	\$414.92	\$356.04	\$159,600	\$159,600	\$564.98	\$485.18	\$443.69	\$378.25
54	\$84,000	\$84,000	\$513.24	\$440.16	\$403.20	\$346.08	\$147,000	\$147,000	\$548.31	\$470.40	\$433.65	\$371.91
55	\$77,000	\$77,000	\$503.58	\$431.20	\$401.17	\$343.42	\$137,200	\$137,200	\$544.68	\$466.48	\$430.81	\$369.07
56	\$70,000	\$70,000	\$494.20	\$423.50	\$385.70	\$330.40	\$128,800	\$128,800	\$539.67	\$462.39	\$419.89	\$359.35
57	\$62,000	\$62,000	\$478.02	\$409.82	\$367.66	\$314.96	\$120,400	\$120,400	\$528.56	\$451.50	\$405.75	\$347.96
58	\$52,000	\$52,000	\$455.00	\$390.00	\$340.08	\$291.20	\$106,400	\$106,400	\$509.66	\$437.30	\$379.85	\$324.52
59	\$46,000	\$46,000	\$456.32	\$391.00	\$332.12	\$284.74	\$92,250	\$92,250	\$508.30	\$435.42	\$371.77	\$319.19
60	\$39,000	\$39,000	\$453.18	\$388.05	\$332.28	\$284.70	\$76,250	\$76,250	\$500.96	\$429.29	\$367.53	\$314.15
61	\$31,000	\$31,000	\$430.28	\$368.59	\$316.82	\$271.56	\$59,750	\$59,750	\$473.22	\$405.11	\$347.75	\$298.15
62	\$25,000	\$25,000	\$414.25	\$354.75	\$301.50	\$258.25	\$48,000	\$48,000	\$455.52	\$390.24	\$331.68	\$283.68
63	\$24,000	\$24,000	\$432.00	\$369.84	\$313.92	\$269.04	\$46,200	\$46,200	\$475.40	\$407.02	\$346.04	\$296.60
64	\$24,000	\$24,000	\$473.52	\$405.60	\$343.92	\$294.48	\$46,200	\$43,400	\$515.13	\$441.14	\$375.16	\$321.12
65	\$24,000	\$24,000	\$511.44	\$438.00	\$372.00	\$318.48	\$46,200	\$43,400	\$556.25	\$476.53	\$405.23	\$346.77
66	\$22,000	\$24,000	\$536.26	\$459.18	\$389.52	\$333.94	\$42,400	\$43,400	\$582.98	\$498.96	\$424.83	\$364.08
67	\$22,000	\$24,000	\$576.02	\$493.54	\$418.72	\$358.66	\$42,400	\$43,400	\$626.15	\$536.52	\$456.78	\$391.28
68	\$22,000	\$24,000	\$619.34	\$530.50	\$450.02	\$385.50	\$42,400	\$43,400	\$673.64	\$577.10	\$490.90	\$420.64
69	\$19,000	\$24,000	\$639.55	\$548.07	\$464.77	\$398.23	\$36,600	\$43,400	\$695.46	\$595.69	\$505.80	\$433.39
70	\$19,000	\$0	\$182.59	\$156.37	\$133.38	\$114.38	\$36,600	\$0	\$201.67	\$172.75	\$147.13	\$125.90
71	\$19,000	\$0	\$203.11	\$174.04	\$148.39	\$127.11	\$36,600	\$0	\$223.99	\$192.15	\$163.60	\$140.18
72	\$19,000	\$0	\$226.67	\$194.18	\$165.49	\$141.74	\$36,600	\$0	\$249.61	\$214.11	\$182.27	\$156.28
73	\$19,000	\$0	\$253.46	\$216.98	\$185.25	\$158.65	\$36,600	\$0	\$279.62	\$239.73	\$204.23	\$174.95
74	\$19,000	\$0	\$282.72	\$242.25	\$206.53	\$176.89	\$36,600	\$0	\$311.83	\$267.18	\$227.65	\$195.08

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

Beth is 36 and has default Death and TPD cover with an occupation rating of Active.

Using the cost information from **Table 1**, her cover amounts and net annual insurance fee is shown below.

Default cover	Cover amount	Net annual fee for default cover <i>Age 36, Active</i>	Net annual fee for each \$1,000 of default cover <i>Age 36, Active</i>
Death	\$296,000	\$325.60	\$325.60 / (\$296,000/1,000) = \$1.10
TPD	\$296,000		

The annual net insurance fee to be deducted from Beth’s account is \$325.60. This equates to a net annual fee of \$1.10 for each \$1,000 of default cover.

Beth successfully applies for an occupation rating of Professional.

On the date her application is accepted by the insurer, her cover increases to \$468,500 without the need to provide detailed health evidence.

Her net annual fee increases to \$342.01. However, her net annual insurance fee for each \$1,000 of cover reduces to \$0.73.

Default cover	Cover amount	Net annual fee for default cover <i>Age 36, Professional</i>	Net annual fee for each \$1,000 of default cover <i>Age 36, Professional</i>
Death	\$468,500	\$342.01	\$342.01 / (\$468,500/1,000) = \$0.73
TPD	\$468,500		

Limited cover conditions may apply to the increased portion of Beth’s cover. See page 6 for more details.

Table 2 – Default Death and TPD – 125% cover amounts and annual insurance fees

Age	Active occupation rating						Professional occupation rating					
	Cover amount		Male		Female		Cover amount		Male		Female	
	Death	TPD	Gross fee	Net fee	Gross fee	Net fee	Death	TPD	Gross fee	Net fee	Gross fee	Net fee
15	\$25,000	\$62,500	\$23.63	\$20.25	\$13.25	\$11.25	\$66,563	\$166,250	\$27.61	\$23.95	\$12.97	\$10.64
16	\$25,000	\$62,500	\$23.63	\$20.25	\$13.25	\$11.25	\$66,563	\$166,250	\$27.61	\$23.95	\$12.97	\$10.64
17	\$25,000	\$62,500	\$23.63	\$20.25	\$13.25	\$11.25	\$66,563	\$166,250	\$27.61	\$23.95	\$12.97	\$10.64
18	\$27,500	\$68,750	\$25.44	\$21.73	\$14.30	\$12.10	\$87,500	\$218,750	\$31.50	\$26.69	\$16.19	\$13.13
19	\$35,000	\$87,500	\$32.73	\$28.00	\$18.55	\$15.75	\$100,000	\$250,250	\$38.02	\$32.52	\$19.51	\$16.01
20	\$44,063	\$110,000	\$41.17	\$35.22	\$23.33	\$19.81	\$124,688	\$311,500	\$47.36	\$40.51	\$24.30	\$19.94
21	\$54,063	\$135,000	\$51.06	\$43.76	\$28.63	\$24.31	\$145,625	\$364,000	\$60.43	\$52.42	\$28.39	\$23.30
22	\$66,563	\$166,250	\$63.53	\$54.55	\$36.92	\$31.60	\$163,125	\$407,750	\$69.32	\$60.35	\$41.59	\$35.88
23	\$77,500	\$193,750	\$76.73	\$66.26	\$43.01	\$36.81	\$168,125	\$420,000	\$89.07	\$75.63	\$46.21	\$40.33
24	\$86,563	\$216,250	\$85.66	\$73.98	\$48.02	\$41.10	\$189,063	\$472,500	\$100.18	\$85.06	\$51.98	\$45.37
25	\$97,500	\$243,750	\$109.69	\$94.09	\$66.79	\$56.55	\$201,563	\$504,000	\$131.03	\$109.86	\$69.55	\$60.48
26	\$106,563	\$266,250	\$133.15	\$116.11	\$83.08	\$71.90	\$222,500	\$556,500	\$150.23	\$126.86	\$95.71	\$80.13
27	\$114,063	\$285,000	\$159.63	\$135.68	\$98.63	\$86.65	\$229,688	\$574,000	\$177.96	\$153.85	\$112.52	\$96.44
28	\$122,500	\$306,250	\$188.04	\$161.09	\$121.89	\$104.74	\$236,563	\$591,500	\$203.47	\$176.26	\$138.41	\$113.56
29	\$129,063	\$322,500	\$217.39	\$185.78	\$150.30	\$129.02	\$236,563	\$591,500	\$235.41	\$202.28	\$160.88	\$136.04
30	\$341,250	\$341,250	\$344.66	\$296.89	\$242.29	\$208.16	\$595,000	\$595,000	\$374.85	\$327.25	\$261.80	\$226.10
31	\$356,250	\$356,250	\$384.75	\$327.75	\$285.00	\$242.25	\$600,250	\$600,250	\$420.18	\$360.15	\$294.12	\$252.11
32	\$372,500	\$372,500	\$443.28	\$379.95	\$331.53	\$283.10	\$600,250	\$600,250	\$468.20	\$408.17	\$348.15	\$300.13
33	\$381,250	\$381,250	\$488.00	\$423.19	\$373.63	\$324.06	\$600,250	\$600,250	\$516.22	\$438.18	\$396.17	\$336.14
34	\$391,250	\$391,250	\$539.93	\$465.59	\$414.73	\$356.04	\$603,750	\$603,750	\$561.49	\$483.00	\$434.70	\$374.33
35	\$384,063	\$384,063	\$572.25	\$487.76	\$445.51	\$380.22	\$603,750	\$603,750	\$591.68	\$501.11	\$464.89	\$398.48
36	\$370,000	\$370,000	\$592.00	\$506.90	\$473.60	\$407.00	\$585,625	\$585,625	\$609.05	\$521.21	\$491.93	\$427.51
37	\$355,938	\$355,938	\$612.21	\$523.23	\$494.75	\$427.13	\$563,438	\$563,438	\$625.42	\$535.27	\$529.63	\$445.12
38	\$338,750	\$338,750	\$633.46	\$545.39	\$491.19	\$423.44	\$533,750	\$533,750	\$656.51	\$565.78	\$512.40	\$432.34
39	\$321,563	\$321,563	\$655.99	\$559.52	\$501.64	\$430.89	\$512,188	\$512,188	\$676.09	\$578.77	\$517.31	\$440.48
40	\$304,688	\$304,688	\$661.17	\$566.72	\$517.97	\$444.84	\$497,813	\$497,813	\$691.96	\$597.38	\$537.64	\$457.99
41	\$287,500	\$287,500	\$675.63	\$580.75	\$531.88	\$457.13	\$475,938	\$475,938	\$718.67	\$613.96	\$552.09	\$475.94
42	\$270,313	\$270,313	\$692.00	\$591.98	\$554.14	\$473.05	\$446,563	\$446,563	\$732.36	\$625.19	\$585.00	\$500.15
43	\$255,625	\$255,625	\$725.98	\$621.17	\$582.83	\$498.47	\$426,875	\$426,875	\$768.38	\$657.39	\$614.70	\$529.33
44	\$243,438	\$243,438	\$744.92	\$637.81	\$596.42	\$511.22	\$397,250	\$397,250	\$782.58	\$675.33	\$627.66	\$536.29
45	\$223,750	\$223,750	\$731.66	\$626.50	\$575.04	\$492.25	\$371,000	\$371,000	\$779.10	\$664.09	\$608.44	\$519.40
46	\$201,250	\$201,250	\$708.40	\$607.78	\$555.45	\$474.95	\$343,000	\$343,000	\$761.46	\$655.13	\$586.53	\$504.21
47	\$182,500	\$182,500	\$677.08	\$580.35	\$536.55	\$459.90	\$327,250	\$327,250	\$733.04	\$628.32	\$579.23	\$494.15
48	\$170,000	\$170,000	\$668.10	\$571.20	\$537.20	\$460.70	\$309,750	\$309,750	\$724.82	\$622.60	\$588.53	\$504.89
49	\$161,250	\$161,250	\$669.19	\$574.05	\$551.48	\$472.46	\$292,250	\$292,250	\$724.78	\$622.49	\$604.96	\$517.28
50	\$147,500	\$147,500	\$659.33	\$564.93	\$535.43	\$458.73	\$266,000	\$266,000	\$710.22	\$609.14	\$579.88	\$497.42
51	\$135,000	\$135,000	\$649.35	\$557.55	\$527.85	\$450.90	\$243,250	\$243,250	\$702.99	\$603.26	\$569.21	\$488.93
52	\$122,500	\$122,500	\$643.13	\$551.25	\$509.60	\$437.33	\$220,500	\$220,500	\$692.37	\$593.15	\$553.46	\$476.28
53	\$115,000	\$115,000	\$660.10	\$564.65	\$518.65	\$445.05	\$199,500	\$199,500	\$706.23	\$606.48	\$554.61	\$472.82

Age	Active occupation rating						Professional occupation rating					
	Cover amount		Male		Female		Cover amount		Male		Female	
	Death	TPD	Gross fee	Net fee	Gross fee	Net fee	Death	TPD	Gross fee	Net fee	Gross fee	Net fee
54	\$105,000	\$105,000	\$641.55	\$550.20	\$504.00	\$432.60	\$183,750	\$183,750	\$685.39	\$588.00	\$542.06	\$464.89
55	\$96,250	\$96,250	\$629.48	\$539.00	\$501.46	\$429.28	\$171,500	\$171,500	\$680.86	\$583.10	\$538.51	\$461.34
56	\$87,500	\$87,500	\$617.75	\$529.38	\$482.13	\$413.00	\$161,000	\$161,000	\$674.59	\$577.99	\$524.86	\$449.19
57	\$77,500	\$77,500	\$597.53	\$512.28	\$459.58	\$393.70	\$150,500	\$150,500	\$660.70	\$564.38	\$507.19	\$434.95
58	\$65,000	\$65,000	\$568.75	\$487.50	\$425.10	\$364.00	\$133,000	\$133,000	\$637.07	\$546.63	\$474.81	\$405.65
59	\$57,500	\$57,500	\$570.40	\$488.75	\$415.15	\$355.93	\$115,313	\$115,313	\$635.37	\$544.28	\$464.71	\$398.98
60	\$48,750	\$48,750	\$566.48	\$485.06	\$415.35	\$355.88	\$95,313	\$95,313	\$626.20	\$536.61	\$459.41	\$392.69
61	\$38,750	\$38,750	\$537.85	\$460.74	\$396.03	\$339.45	\$74,688	\$74,688	\$591.53	\$506.38	\$434.68	\$372.69
62	\$31,250	\$31,250	\$517.81	\$443.44	\$376.88	\$322.81	\$60,000	\$60,000	\$569.40	\$487.80	\$414.60	\$354.60
63	\$30,000	\$30,000	\$540.00	\$462.30	\$392.40	\$336.30	\$57,750	\$57,750	\$594.25	\$508.78	\$432.55	\$370.76
64	\$30,000	\$30,000	\$591.90	\$507.00	\$429.90	\$368.10	\$57,750	\$54,250	\$643.91	\$551.43	\$468.95	\$401.40
65	\$30,000	\$30,000	\$639.30	\$547.50	\$465.00	\$398.10	\$57,750	\$54,250	\$695.31	\$595.67	\$506.54	\$433.46
66	\$27,500	\$30,000	\$670.33	\$573.98	\$486.90	\$417.43	\$53,000	\$54,250	\$728.73	\$623.70	\$531.04	\$455.10
67	\$27,500	\$30,000	\$720.03	\$616.93	\$523.40	\$448.33	\$53,000	\$54,250	\$782.69	\$670.65	\$570.98	\$489.10
68	\$27,500	\$30,000	\$774.18	\$663.13	\$562.53	\$481.88	\$53,000	\$54,250	\$842.05	\$721.37	\$613.62	\$525.81
69	\$23,750	\$30,000	\$799.44	\$685.09	\$580.96	\$497.79	\$45,750	\$54,250	\$869.33	\$744.62	\$632.25	\$541.73
70	\$23,750	\$0	\$228.24	\$195.46	\$166.73	\$142.98	\$45,750	\$0	\$252.08	\$215.94	\$183.92	\$157.38
71	\$23,750	\$0	\$253.89	\$217.55	\$185.49	\$158.89	\$45,750	\$0	\$279.99	\$240.19	\$204.50	\$175.22
72	\$23,750	\$0	\$283.34	\$242.73	\$206.86	\$177.18	\$45,750	\$0	\$312.02	\$267.64	\$227.84	\$195.35
73	\$23,750	\$0	\$316.83	\$271.23	\$231.56	\$198.31	\$45,750	\$0	\$349.53	\$299.66	\$255.29	\$218.69
74	\$23,750	\$0	\$353.40	\$302.81	\$258.16	\$221.11	\$45,750	\$0	\$389.79	\$333.98	\$284.57	\$243.85

Example: How to work out the net cost of default Death and TPD cover - 125% using Table 2

Maree is 39 and has default Death and TPD cover – 125% with an occupation rating of Active.

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

Default cover	Cover amount	Net annual fee for default cover Age 39, Active	Net annual fee for each \$1,000 of default cover Age 39, Active
Death	\$321,563	\$430.89	\$430.89 / (\$321,563 / 1,000) = \$1.34
TPD	\$321,563		

The annual net insurance fee to be deducted from Maree’s account is \$430.89. This equates to a net annual fee of \$1.34 for each \$1,000 of default cover.

Maree successfully applies for an occupation rating of Professional.

On the date her application is accepted by the insurer, her cover increases to \$512,188 without the need to provide detailed health evidence.

Her net annual fee increases to \$440.48. However, her net annual insurance fee for each \$1,000 of cover reduces to \$0.86.

Default cover	Cover amount	Net annual fee for default cover Age 39, Professional	Net annual fee for each \$1,000 of default cover Age 39, Professional
Death	\$512,188	\$440.48	\$440.48 / (\$512,188 / 1,000) = \$0.86
TPD	\$512,188		

Limited cover conditions may apply to the increased portion of Maree’s cover. See page 6 for more details.

Table 3 – Default Death and TPD – 150% cover amounts and annual insurance fees

Age	Active occupation rating						Professional occupation rating					
	Cover amount		Male		Female		Cover amount		Male		Female	
	Death	TPD	Gross fee	Net fee	Gross fee	Net fee	Death	TPD	Gross fee	Net fee	Gross fee	Net fee
15	\$30,000	\$75,000	\$28.35	\$24.30	\$15.90	\$13.50	\$79,875	\$199,500	\$33.13	\$28.74	\$15.57	\$12.77
16	\$30,000	\$75,000	\$28.35	\$24.30	\$15.90	\$13.50	\$79,875	\$199,500	\$33.13	\$28.74	\$15.57	\$12.77
17	\$30,000	\$75,000	\$28.35	\$24.30	\$15.90	\$13.50	\$79,875	\$199,500	\$33.13	\$28.74	\$15.57	\$12.77
18	\$33,000	\$82,500	\$30.53	\$26.07	\$17.16	\$14.52	\$105,000	\$262,500	\$37.80	\$32.03	\$19.43	\$15.75
19	\$42,000	\$105,000	\$39.27	\$33.60	\$22.26	\$18.90	\$120,000	\$300,300	\$45.62	\$39.02	\$23.42	\$19.21
20	\$52,875	\$132,000	\$49.40	\$42.27	\$28.00	\$23.77	\$149,625	\$373,800	\$56.84	\$48.61	\$29.16	\$23.93
21	\$64,875	\$162,000	\$61.27	\$52.52	\$34.36	\$29.17	\$174,750	\$436,800	\$72.51	\$62.90	\$34.07	\$27.96
22	\$79,875	\$199,500	\$76.24	\$65.46	\$44.30	\$37.92	\$195,750	\$489,300	\$83.19	\$72.42	\$49.91	\$43.06
23	\$93,000	\$232,500	\$92.07	\$79.52	\$51.62	\$44.18	\$201,750	\$504,000	\$106.88	\$90.75	\$55.46	\$48.40
24	\$103,875	\$259,500	\$102.80	\$88.78	\$57.62	\$49.32	\$226,875	\$567,000	\$120.22	\$102.08	\$62.38	\$54.44
25	\$117,000	\$292,500	\$131.63	\$112.91	\$80.15	\$67.86	\$241,875	\$604,800	\$157.24	\$131.84	\$83.46	\$72.57
26	\$127,875	\$319,500	\$159.78	\$139.33	\$99.70	\$86.28	\$267,000	\$667,800	\$180.28	\$152.23	\$114.85	\$96.15
27	\$136,875	\$342,000	\$191.55	\$162.82	\$118.35	\$103.98	\$275,625	\$688,800	\$213.55	\$184.62	\$135.02	\$115.73
28	\$147,000	\$367,500	\$225.65	\$193.31	\$146.27	\$125.69	\$283,875	\$709,800	\$244.16	\$211.51	\$166.09	\$136.28
29	\$154,875	\$387,000	\$260.87	\$222.94	\$180.36	\$154.82	\$283,875	\$709,800	\$282.49	\$242.74	\$193.06	\$163.25
30	\$409,500	\$409,500	\$413.60	\$356.27	\$290.75	\$249.80	\$714,000	\$714,000	\$449.82	\$392.70	\$314.16	\$271.32
31	\$427,500	\$427,500	\$461.70	\$393.30	\$342.00	\$290.70	\$720,300	\$720,300	\$504.21	\$432.18	\$352.95	\$302.53
32	\$447,000	\$447,000	\$531.93	\$455.94	\$397.83	\$339.72	\$720,300	\$720,300	\$561.83	\$489.80	\$417.77	\$360.15
33	\$457,500	\$457,500	\$585.60	\$507.83	\$448.35	\$388.88	\$720,300	\$720,300	\$619.46	\$525.82	\$475.40	\$403.37
34	\$469,500	\$469,500	\$647.91	\$558.71	\$497.67	\$427.25	\$724,500	\$724,500	\$673.79	\$579.60	\$521.64	\$449.19
35	\$460,875	\$460,875	\$686.70	\$585.31	\$534.62	\$456.27	\$724,500	\$724,500	\$710.01	\$601.34	\$557.87	\$478.17
36	\$444,000	\$444,000	\$710.40	\$608.28	\$568.32	\$488.40	\$702,750	\$702,750	\$730.86	\$625.45	\$590.31	\$513.01
37	\$427,125	\$427,125	\$734.66	\$627.87	\$593.70	\$512.55	\$676,125	\$676,125	\$750.50	\$642.32	\$635.56	\$534.14
38	\$406,500	\$406,500	\$760.16	\$654.47	\$589.43	\$508.13	\$640,500	\$640,500	\$787.82	\$678.93	\$614.88	\$518.81
39	\$385,875	\$385,875	\$787.19	\$671.42	\$601.97	\$517.07	\$614,625	\$614,625	\$811.31	\$694.53	\$620.77	\$528.58
40	\$365,625	\$365,625	\$793.41	\$680.06	\$621.56	\$533.81	\$597,375	\$597,375	\$830.35	\$716.85	\$645.17	\$549.59
41	\$345,000	\$345,000	\$810.75	\$696.90	\$638.25	\$548.55	\$571,125	\$571,125	\$862.40	\$736.75	\$662.51	\$571.13
42	\$324,375	\$324,375	\$830.40	\$710.38	\$664.97	\$567.66	\$535,875	\$535,875	\$878.84	\$750.23	\$702.00	\$600.18
43	\$306,750	\$306,750	\$871.17	\$745.40	\$699.39	\$598.16	\$512,250	\$512,250	\$922.05	\$788.87	\$737.64	\$635.19
44	\$292,125	\$292,125	\$893.90	\$765.37	\$715.71	\$613.46	\$476,700	\$476,700	\$939.10	\$810.39	\$753.19	\$643.55
45	\$268,500	\$268,500	\$878.00	\$751.80	\$690.05	\$590.70	\$445,200	\$445,200	\$934.92	\$796.91	\$730.13	\$623.28
46	\$241,500	\$241,500	\$850.08	\$729.33	\$666.54	\$569.94	\$411,600	\$411,600	\$913.75	\$786.16	\$703.84	\$605.05
47	\$219,000	\$219,000	\$812.49	\$696.42	\$643.86	\$551.88	\$392,700	\$392,700	\$879.65	\$753.98	\$695.08	\$592.98
48	\$204,000	\$204,000	\$801.72	\$685.44	\$644.64	\$552.84	\$371,700	\$371,700	\$869.78	\$747.12	\$706.23	\$605.87
49	\$193,500	\$193,500	\$803.03	\$688.86	\$661.77	\$566.96	\$350,700	\$350,700	\$869.74	\$746.99	\$725.95	\$620.74
50	\$177,000	\$177,000	\$791.19	\$677.91	\$642.51	\$550.47	\$319,200	\$319,200	\$852.26	\$730.97	\$695.86	\$596.90
51	\$162,000	\$162,000	\$779.22	\$669.06	\$633.42	\$541.08	\$291,900	\$291,900	\$843.59	\$723.91	\$683.05	\$586.72
52	\$147,000	\$147,000	\$771.75	\$661.50	\$611.52	\$524.79	\$264,600	\$264,600	\$830.84	\$711.77	\$664.15	\$571.54
53	\$138,000	\$138,000	\$792.12	\$677.58	\$622.38	\$534.06	\$239,400	\$239,400	\$847.48	\$727.78	\$665.53	\$567.38

Age	Active occupation rating						Professional occupation rating					
	Cover amount		Male		Female		Cover amount		Male		Female	
	Death	TPD	Gross fee	Net fee	Gross fee	Net fee	Death	TPD	Gross fee	Net fee	Gross fee	Net fee
54	\$126,000	\$126,000	\$769.86	\$660.24	\$604.80	\$519.12	\$220,500	\$220,500	\$822.47	\$705.60	\$650.48	\$557.87
55	\$115,500	\$115,500	\$755.37	\$646.80	\$601.76	\$515.13	\$205,800	\$205,800	\$817.03	\$699.72	\$646.21	\$553.60
56	\$105,000	\$105,000	\$741.30	\$635.25	\$578.55	\$495.60	\$193,200	\$193,200	\$809.51	\$693.59	\$629.83	\$539.03
57	\$93,000	\$93,000	\$717.03	\$614.73	\$551.49	\$472.44	\$180,600	\$180,600	\$792.83	\$677.25	\$608.62	\$521.93
58	\$78,000	\$78,000	\$682.50	\$585.00	\$510.12	\$436.80	\$159,600	\$159,600	\$764.48	\$655.96	\$569.77	\$486.78
59	\$69,000	\$69,000	\$684.48	\$586.50	\$498.18	\$427.11	\$138,375	\$138,375	\$762.45	\$653.13	\$557.65	\$478.78
60	\$58,500	\$58,500	\$679.77	\$582.08	\$498.42	\$427.05	\$114,375	\$114,375	\$751.44	\$643.93	\$551.29	\$471.23
61	\$46,500	\$46,500	\$645.42	\$552.89	\$475.23	\$407.34	\$89,625	\$89,625	\$709.83	\$607.66	\$521.62	\$447.23
62	\$37,500	\$37,500	\$621.38	\$532.13	\$452.25	\$387.38	\$72,000	\$72,000	\$683.28	\$585.36	\$497.52	\$425.52
63	\$36,000	\$36,000	\$648.00	\$554.76	\$470.88	\$403.56	\$69,300	\$69,300	\$713.10	\$610.53	\$519.06	\$444.91
64	\$36,000	\$36,000	\$710.28	\$608.40	\$515.88	\$441.72	\$69,300	\$65,100	\$772.70	\$661.71	\$562.74	\$481.68
65	\$36,000	\$36,000	\$767.16	\$657.00	\$558.00	\$477.72	\$69,300	\$65,100	\$834.37	\$714.80	\$607.85	\$520.15
66	\$33,000	\$36,000	\$804.39	\$688.77	\$584.28	\$500.91	\$63,600	\$65,100	\$874.47	\$748.44	\$637.25	\$546.12
67	\$33,000	\$36,000	\$864.03	\$740.31	\$628.08	\$537.99	\$63,600	\$65,100	\$939.23	\$804.78	\$685.17	\$586.92
68	\$33,000	\$36,000	\$929.01	\$795.75	\$675.03	\$578.25	\$63,600	\$65,100	\$1,010.46	\$865.64	\$736.34	\$630.97
69	\$28,500	\$36,000	\$959.33	\$822.11	\$697.16	\$597.35	\$54,900	\$65,100	\$1,043.19	\$893.54	\$758.70	\$650.08
70	\$28,500	\$0	\$273.89	\$234.56	\$200.07	\$171.57	\$54,900	\$0	\$302.50	\$259.13	\$220.70	\$188.86
71	\$28,500	\$0	\$304.67	\$261.06	\$222.59	\$190.67	\$54,900	\$0	\$335.99	\$288.23	\$245.40	\$210.27
72	\$28,500	\$0	\$340.01	\$291.27	\$248.24	\$212.61	\$54,900	\$0	\$374.42	\$321.17	\$273.40	\$234.42
73	\$28,500	\$0	\$380.19	\$325.47	\$277.88	\$237.98	\$54,900	\$0	\$419.44	\$359.60	\$306.34	\$262.42
74	\$28,500	\$0	\$424.08	\$363.38	\$309.80	\$265.34	\$54,900	\$0	\$467.75	\$400.77	\$341.48	\$292.62

Example: How to work out the net cost of default Death and TPD cover - 150% using Table 3

Scott is 33 and has default Death and TPD cover – 150% with an occupation rating of Active.

Using the cost information from **Table 3**, his net annual insurance fee is shown below.

Default cover	Cover amount	Net annual fee for default cover Age 33, Active	Net annual fee for each \$1,000 of default cover Age 33, Active
Death	\$457,500	\$507.83	\$507.83/ (\$457,500/1,000) = \$1.11
TPD	\$457,500		

The annual net insurance fee to be deducted from Scott's account is \$507.83. This equates to a net annual fee of \$1.11 for each \$1,000 of default cover.

Scott successfully applies for an occupation rating of Professional.

On the date his application is accepted by the insurer, his cover increases to \$720,300 without the need to provide detailed health evidence.

His net annual fee increases to \$525.82. However, his net annual insurance fee for each \$1,000 of cover reduces to \$0.73.

Default cover	Cover amount	Net annual fee for default cover Age 33, Professional	Net annual fee for each \$1,000 of default cover Age 33, Professional
Death	\$720,300	\$525.82	\$525.82/ (\$720,300/1,000) = \$0.73
TPD	\$720,300		

Limited cover conditions may apply to the increased portion of Scott's cover. See page 6 for more details.

Can you change your default cover amount?

If you want more cover than default cover provides, you can apply for tailored cover at any time.

You can apply for fixed cover and if accepted, your default cover will be converted to fixed cover.

You can also apply for tailored age-based cover. This option allows you to change your cover by multiples of 25% of default cover amounts up to a maximum of 200% (25% is the minimum you can hold). If accepted, your cover is converted to tailored age-based cover and you'll no longer hold default cover. See page 22 for details on how to apply for tailored 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

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

You can also reduce your default cover by multiples of 25% of default cover, to a minimum of 25%. If you choose this option, your default cover will become tailored age-based cover and you'll no longer hold default age-based cover.

You can convert your default cover to fixed cover (see page 22), increase your cover if certain life events occur (see page 48) or transfer cover in from another super fund (see page 50).

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, however, your insurance fees will change each year on your birthday.

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

If you cancel all your cover, you'll no longer be eligible for legacy cover. If you want cover in the future, you can apply for CareSuper insurance cover. For more information about this cover, see our *Insurance guide* available at caresuper.com.au/pds or call us on **1800 005 166** for a copy.

Tailored Death and TPD cover

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

If you want to increase your cover or apply for new cover, you can apply for tailored cover at any time.

You'll need to meet eligibility requirements (see page 6) and be accepted by our insurer.

Fixed Death and TPD cover

With fixed cover, your cover amount stays the same and your insurance fee changes each year.

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 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.

Tailored age-based cover

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 4**.

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 4**.

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

Table 4 - Tailored age-based cover amounts - 100%

Age	Active occupation rating		Professional occupation rating		Age	Active occupation rating		Professional occupation rating	
	Death	TPD	Death	TPD		Death	TPD	Death	TPD
15	\$20,000	\$50,000	\$53,250	\$133,000	45	\$179,000	\$179,000	\$296,800	\$296,800
16	\$20,000	\$50,000	\$53,250	\$133,000	46	\$161,000	\$161,000	\$274,400	\$274,400
17	\$20,000	\$50,000	\$53,250	\$133,000	47	\$146,000	\$146,000	\$261,800	\$261,800
18	\$22,000	\$55,000	\$70,000	\$175,000	48	\$136,000	\$136,000	\$247,800	\$247,800
19	\$28,000	\$70,000	\$80,000	\$200,200	49	\$129,000	\$129,000	\$233,800	\$233,800
20	\$35,250	\$88,000	\$99,750	\$249,200	50	\$118,000	\$118,000	\$212,800	\$212,800
21	\$43,250	\$108,000	\$116,500	\$291,200	51	\$108,000	\$108,000	\$194,600	\$194,600
22	\$53,250	\$133,000	\$130,500	\$326,200	52	\$98,000	\$98,000	\$176,400	\$176,400
23	\$62,000	\$155,000	\$134,500	\$336,000	53	\$92,000	\$92,000	\$159,600	\$159,600
24	\$69,250	\$173,000	\$151,250	\$378,000	54	\$84,000	\$84,000	\$147,000	\$147,000
25	\$78,000	\$195,000	\$161,250	\$403,200	55	\$77,000	\$77,000	\$137,200	\$137,200
26	\$85,250	\$213,000	\$178,000	\$445,200	56	\$70,000	\$70,000	\$128,800	\$128,800
27	\$91,250	\$228,000	\$183,750	\$459,200	57	\$62,000	\$62,000	\$120,400	\$120,400
28	\$98,000	\$245,000	\$189,250	\$473,200	58	\$52,000	\$52,000	\$106,400	\$106,400
29	\$103,250	\$258,000	\$189,250	\$473,200	59	\$46,000	\$46,000	\$92,250	\$92,250
30	\$273,000	\$273,000	\$476,000	\$476,000	60	\$39,000	\$39,000	\$76,250	\$76,250
31	\$285,000	\$285,000	\$480,200	\$480,200	61	\$31,000	\$31,000	\$59,750	\$59,750
32	\$298,000	\$298,000	\$480,200	\$480,200	62	\$25,000	\$25,000	\$48,000	\$48,000
33	\$305,000	\$305,000	\$480,200	\$480,200	63	\$24,000	\$24,000	\$46,200	\$46,200
34	\$313,000	\$313,000	\$483,000	\$483,000	64	\$24,000	\$24,000	\$46,200	\$43,400
35	\$307,250	\$307,250	\$483,000	\$483,000	65	\$24,000	\$24,000	\$46,200	\$43,400
36	\$296,000	\$296,000	\$468,500	\$468,500	66	\$22,000	\$24,000	\$42,400	\$43,400
37	\$284,750	\$284,750	\$450,750	\$450,750	67	\$22,000	\$24,000	\$42,400	\$43,400
38	\$271,000	\$271,000	\$427,000	\$427,000	68	\$22,000	\$24,000	\$42,400	\$43,400
39	\$257,250	\$257,250	\$409,750	\$409,750	69	\$19,000	\$24,000	\$36,600	\$43,400

Age	Active occupation rating		Professional occupation rating		Age	Active occupation rating		Professional occupation rating	
	Death	TPD	Death	TPD		Death	TPD	Death	TPD
40	\$243,750	\$243,750	\$398,250	\$398,250	70	\$19,000	\$0	\$36,600	\$0
41	\$230,000	\$230,000	\$380,750	\$380,750	71	\$19,000	\$0	\$36,600	\$0
42	\$216,250	\$216,250	\$357,250	\$357,250	72	\$19,000	\$0	\$36,600	\$0
43	\$204,500	\$204,500	\$341,500	\$341,500	73	\$19,000	\$0	\$36,600	\$0
44	\$194,750	\$194,750	\$317,800	\$317,800	74	\$19,000	\$0	\$36,600	\$0

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 Death and TPD cover, you can apply for 125%, 150%, 175% or 200% of the cover amounts shown in **Table 4**.
- if you hold default Death and TPD – 150% cover, you can apply for 175% or 200% of the cover amounts in **Table 4**.

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

Your cover is subject to eligibility (see page 6) 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 or
- 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 23 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 your cover to (i.e. 25%, 50%, 75%, 100%, 125%, 150%, 175% or 200% of the amount of cover for your age shown in **Table 4**).

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

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 and occupation rating in **Table 4**.

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 Death and TPD cover with an occupation rating of Active.

Her current default cover amount for both Death and TPD cover is \$273,000.

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 \$341,250 for Death and \$409,500 for TPD.

Each year on her birthday, her cover will automatically change based on the cover amounts in **Table 4** 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 4 . This is \$273,000 for Death cover for age 30 and an Active occupation rating.	Work out the current cover amount using Table 4 . This is \$273,000 for TPD cover for age 30 and an Active occupation rating.
Step 3.	Multiply \$273,000 x 1.25 = \$341,250 .	Multiply \$273,000 x 1.50 = \$409,500 .

See page 25 for an example of how to calculate the cost of Sally's tailored age-based cover.

Applying for tailored cover

You can apply for tailored cover:

- through **Member Online**
- by completing the *Apply for cover - Legacy insurance 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 48 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 *Legacy 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 *Legacy 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 54 for more details.

Converting default cover or tailored age-based to fixed cover

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

Your cover amount will remain the same, however, your insurance fees will change each birthday. 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*

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, your gender, cover level 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 Professional or you work for an employer whose employees are eligible to automatically receive a Professional rating. See the Occupation rating section on page 7 for details.

Insurance fees are based on binary gender (male/female) pricing. If we're not advised of your gender or you don't identify as a male or female,

your insurance fees will be based on the female gender. Your gender will be updated if we're notified by you or your employer and the applicable insurance fees will apply from the date we're notified. We won't recover any undercharged insurance fees or refund any excess insurance fees charged before you notified us of your gender.

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 tailored Death and TPD cover are shown in **Table 5** below.

The gross fee is your insurance premium (payable to the insurer and includes stamp duty) plus an insurance administration fee of 4.675% 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 8 for details.

Table 5 – Annual insurance fees for every \$1,000 of fixed Death and TPD cover

Age	Active occupation rating								Professional occupation rating							
	Death				TPD				Death				TPD			
	Male		Female		Male		Female		Male		Female		Male		Female	
	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	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	0.42	0.36	0.18	0.15	0.21	0.18	0.14	0.12	0.19	0.16	0.07	0.06	0.09	0.08	0.05	0.04
16	0.42	0.36	0.18	0.15	0.21	0.18	0.14	0.12	0.19	0.16	0.07	0.06	0.09	0.08	0.05	0.04
17	0.42	0.36	0.18	0.15	0.21	0.18	0.14	0.12	0.19	0.16	0.07	0.06	0.09	0.08	0.05	0.04
18	0.40	0.34	0.17	0.14	0.21	0.18	0.14	0.12	0.16	0.13	0.06	0.05	0.08	0.07	0.05	0.04
19	0.41	0.35	0.18	0.15	0.21	0.18	0.14	0.12	0.18	0.15	0.07	0.06	0.08	0.07	0.05	0.04
20	0.41	0.35	0.18	0.15	0.21	0.18	0.14	0.12	0.18	0.15	0.07	0.06	0.08	0.07	0.05	0.04
21	0.42	0.36	0.18	0.15	0.21	0.18	0.14	0.12	0.19	0.16	0.07	0.06	0.09	0.08	0.05	0.04
22	0.43	0.37	0.18	0.15	0.21	0.18	0.15	0.13	0.20	0.17	0.08	0.07	0.09	0.08	0.07	0.06
23	0.44	0.38	0.18	0.15	0.22	0.19	0.15	0.13	0.23	0.20	0.10	0.09	0.12	0.10	0.07	0.06
24	0.44	0.38	0.18	0.15	0.22	0.19	0.15	0.13	0.23	0.20	0.10	0.09	0.12	0.10	0.07	0.06
25	0.45	0.39	0.21	0.18	0.27	0.23	0.19	0.16	0.25	0.22	0.12	0.10	0.16	0.13	0.09	0.08
26	0.45	0.39	0.23	0.20	0.32	0.28	0.22	0.19	0.25	0.22	0.13	0.11	0.17	0.14	0.12	0.10
27	0.45	0.39	0.24	0.21	0.38	0.32	0.25	0.22	0.25	0.22	0.14	0.12	0.21	0.18	0.14	0.12
28	0.46	0.39	0.27	0.23	0.43	0.37	0.29	0.25	0.26	0.22	0.16	0.13	0.24	0.21	0.17	0.14
29	0.46	0.39	0.29	0.25	0.49	0.42	0.35	0.30	0.27	0.23	0.18	0.15	0.29	0.25	0.20	0.17
30	0.47	0.40	0.32	0.28	0.54	0.47	0.39	0.33	0.30	0.26	0.20	0.17	0.33	0.29	0.24	0.21
31	0.48	0.41	0.36	0.30	0.60	0.51	0.44	0.38	0.31	0.27	0.23	0.20	0.39	0.33	0.26	0.22
32	0.51	0.44	0.40	0.34	0.68	0.58	0.49	0.42	0.33	0.29	0.26	0.22	0.45	0.39	0.32	0.28
33	0.53	0.46	0.43	0.37	0.75	0.65	0.55	0.48	0.36	0.30	0.29	0.25	0.50	0.43	0.37	0.31
34	0.55	0.48	0.44	0.38	0.83	0.71	0.62	0.53	0.39	0.33	0.30	0.26	0.54	0.47	0.42	0.36
35	0.59	0.50	0.47	0.40	0.90	0.77	0.69	0.59	0.39	0.33	0.31	0.27	0.59	0.50	0.46	0.39

Age	Active occupation rating								Professional occupation rating							
	Death				TPD				Death				TPD			
	Male		Female		Male		Female		Male		Female		Male		Female	
	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
36	0.62	0.53	0.51	0.44	0.98	0.84	0.77	0.66	0.40	0.34	0.33	0.29	0.64	0.55	0.51	0.44
37	0.66	0.56	0.53	0.46	1.06	0.91	0.86	0.74	0.43	0.37	0.37	0.31	0.68	0.58	0.57	0.48
38	0.71	0.61	0.55	0.48	1.16	1.00	0.90	0.77	0.48	0.41	0.37	0.31	0.75	0.65	0.59	0.50
39	0.79	0.67	0.60	0.51	1.25	1.07	0.96	0.83	0.50	0.43	0.39	0.33	0.82	0.70	0.62	0.53
40	0.84	0.72	0.65	0.56	1.33	1.14	1.05	0.90	0.53	0.46	0.42	0.36	0.86	0.74	0.66	0.56
41	0.90	0.77	0.71	0.61	1.45	1.25	1.14	0.98	0.58	0.49	0.45	0.39	0.93	0.80	0.71	0.61
42	0.97	0.83	0.77	0.66	1.59	1.36	1.28	1.09	0.62	0.53	0.49	0.42	1.02	0.87	0.82	0.70
43	1.09	0.93	0.87	0.74	1.75	1.50	1.41	1.21	0.69	0.59	0.55	0.48	1.11	0.95	0.89	0.76
44	1.18	1.01	0.94	0.81	1.88	1.61	1.51	1.29	0.75	0.65	0.61	0.52	1.22	1.05	0.97	0.83
45	1.26	1.08	0.98	0.84	2.01	1.72	1.59	1.36	0.80	0.68	0.62	0.53	1.30	1.11	1.02	0.87
46	1.35	1.16	1.06	0.91	2.17	1.86	1.70	1.45	0.86	0.74	0.65	0.56	1.36	1.17	1.06	0.91
47	1.42	1.22	1.13	0.97	2.29	1.96	1.81	1.55	0.86	0.74	0.68	0.58	1.38	1.18	1.09	0.93
48	1.51	1.29	1.21	1.04	2.42	2.07	1.95	1.67	0.90	0.77	0.73	0.63	1.44	1.24	1.17	1.00
49	1.60	1.37	1.32	1.13	2.55	2.19	2.10	1.80	0.95	0.82	0.80	0.68	1.53	1.31	1.27	1.09
50	1.73	1.48	1.40	1.20	2.74	2.35	2.23	1.91	1.03	0.88	0.84	0.72	1.64	1.41	1.34	1.15
51	1.85	1.59	1.50	1.28	2.96	2.54	2.41	2.06	1.12	0.96	0.90	0.77	1.77	1.52	1.44	1.24
52	2.02	1.73	1.60	1.37	3.23	2.77	2.56	2.20	1.20	1.03	0.96	0.83	1.94	1.66	1.55	1.33
53	2.21	1.89	1.74	1.49	3.53	3.02	2.77	2.38	1.36	1.17	1.07	0.91	2.18	1.87	1.71	1.46
54	2.34	2.01	1.85	1.59	3.77	3.23	2.95	2.53	1.43	1.23	1.14	0.98	2.30	1.97	1.81	1.55
55	2.50	2.14	1.99	1.70	4.04	3.46	3.22	2.76	1.52	1.30	1.20	1.03	2.45	2.10	1.94	1.66
56	2.71	2.32	2.11	1.81	4.35	3.73	3.40	2.91	1.61	1.38	1.25	1.07	2.58	2.21	2.01	1.72
57	2.95	2.53	2.28	1.95	4.76	4.08	3.65	3.13	1.69	1.44	1.30	1.11	2.70	2.31	2.07	1.78
58	3.36	2.88	2.51	2.15	5.39	4.62	4.03	3.45	1.84	1.58	1.37	1.17	2.95	2.53	2.20	1.88
59	3.81	3.26	2.77	2.38	6.11	5.24	4.45	3.81	2.11	1.81	1.55	1.33	3.40	2.91	2.48	2.13
60	4.33	3.71	3.16	2.71	7.29	6.24	5.36	4.59	2.45	2.10	1.78	1.52	4.12	3.53	3.04	2.60
61	4.90	4.20	3.58	3.07	8.98	7.69	6.64	5.69	2.79	2.39	2.04	1.75	5.13	4.39	3.78	3.24
62	5.46	4.68	4.00	3.43	11.11	9.51	8.06	6.90	3.14	2.69	2.28	1.95	6.35	5.44	4.63	3.96
63	5.98	5.12	4.36	3.74	12.02	10.29	8.72	7.47	3.42	2.93	2.50	2.14	6.87	5.88	4.99	4.28
64	6.48	5.55	4.72	4.04	13.25	11.35	9.61	8.23	3.71	3.17	2.70	2.31	7.92	6.79	5.77	4.94
65	6.95	5.95	5.08	4.35	14.36	12.30	10.42	8.92	3.98	3.41	2.90	2.48	8.58	7.35	6.25	5.35
66	7.39	6.33	5.40	4.63	15.57	13.33	11.28	9.67	4.22	3.61	3.09	2.65	9.31	7.97	6.77	5.80
67	7.79	6.67	5.68	4.87	16.86	14.45	12.24	10.48	4.45	3.81	3.26	2.79	10.08	8.64	7.34	6.29
68	8.21	7.03	5.99	5.13	18.2	15.66	13.26	11.36	4.70	4.03	3.43	2.94	10.93	9.36	7.96	6.82
69	8.65	7.41	6.31	5.41	19.80	16.97	14.37	12.31	4.95	4.24	3.61	3.09	11.85	10.15	8.61	7.38
70	9.61	8.23	7.02	6.02	0.00	0.00	0.00	0.00	5.51	4.72	4.02	3.44	0.00	0.00	0.00	0.00
71	10.69	9.16	7.81	6.69	0.00	0.00	0.00	0.00	6.12	5.25	4.47	3.83	0.00	0.00	0.00	0.00
72	11.93	10.22	8.71	7.46	0.00	0.00	0.00	0.00	6.82	5.85	4.98	4.27	0.00	0.00	0.00	0.00
73	13.34	11.42	9.75	8.35	0.00	0.00	0.00	0.00	7.64	6.55	5.58	4.78	0.00	0.00	0.00	0.00
74	14.88	12.75	10.87	9.31	0.00	0.00	0.00	0.00	8.52	7.30	6.22	5.33	0.00	0.00	0.00	0.00

Example: How to work out the net cost of fixed Death and TPD cover using Table 5

Pat is 44 and has fixed Death and TPD cover of \$250,000 with an occupation rating of Active.

Using the cost information from **Table 5**, her annual net insurance fee is calculated as follows.

Fixed cover	Cover amount	Net annual fee for fixed Death and TPD cover Age 44, Active
Death	\$250,000	\$0.81 for each \$1,000 of cover = $\$250,000 \div 1,000 \times \0.81 = \$202.50
TPD	\$250,000	\$1.29 for each \$1,000 of cover = $\$250,000 \div 1,000 \times \1.29 = \$322.50
Annual net insurance fee to be deducted from Pat's account.		\$202.50 + \$322.50 = \$525.00

Example: How to work out the net cost of tailored age-based Death and TPD cover using Table 5

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

Her tailored age-based cover is \$341,250 for Death and \$409,500 for TPD. See page 21 to see how Sally's tailored age-based cover was calculated.

Using the cost information from **Table 5**, her annual net insurance fee is calculated as follows.

Fixed cover	Cover amount	Net annual fee for fixed Death and TPD cover Age 30, Active
Death	\$341,250	\$0.28 for each \$1,000 of cover = $\$341,250 \div 1,000 \times \0.28 = \$95.55
TPD	\$409,500	\$0.33 for each \$1,000 of cover = $\$409,500 \div 1,000 \times \0.33 = \$135.14
Annual net insurance fee to be deducted from Sally's account.		\$95.55 + \$135.14 = \$230.69

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 less any amount paid from other Death and TPD cover you hold with us

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 death or date of disablement for TPD must be within 90 days of the accident for a benefit to be paid. See page 59 for the definition of date of disablement.

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

We can provide information to help you to decide whether you should cancel your cover. See the *If you need advice* section on page 5 for details.

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.

You can reduce your cover to a lower fixed dollar amount or, if you have default or tailored age-based cover, you can choose to reduce your cover by multiples of 25% to a minimum 25% of tailored age-based cover (see **Table 4** on page 19 for cover amounts).

For example, if you hold tailored age-based – 150% cover, you can reduce your cover to 125%, 100%, 75%, 50% or 25% of the cover amounts in **Table 4** on page 19. See page 18 for more information on reducing your default cover.

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.



If you cancel all your cover, you'll no longer be eligible for legacy cover.

If you want cover in the future, you can apply for CareSuper insurance cover.

For more information about this cover, see our *Insurance guide* available at caresuper.com.au/pds or call us on **1800 005 166** for a copy.

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.

Our Income Protection cover is fixed cover which means your cover amount stays the same, however your insurance fees will change each year.

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

The maximum monthly benefit depends on your benefit period:

- **If your benefit period is two years or five years**, your maximum benefit is 75% of monthly income plus up to 12% super contributions up to a maximum of \$40,000 each month.
- **If your benefit period is to age 65**, your maximum benefit is 75% of monthly income plus up to 12% super contributions for the first two years. After two years, the benefit payment reduces to 50% of monthly income plus up to 12% super contributions. The maximum benefit is \$30,000 each month.

Eligibility for Income Protection cover

You're eligible to apply for Income Protection cover at any time if you already have legacy insurance cover with us and you:

- are at least 15 years of age and under 65 years old

and

- earn at least \$16,000³ each year or
- work at least 15 hours each week

You're not eligible for Income Protection cover if you've previously been paid a TPD or similar benefit, have been paid a terminal illness

benefit, or have been diagnosed with an illness that reduces your life expectancy to less than 24 months.

Your Income Protection cover options

You can tailor Income Protection cover to suit your personal circumstances.

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

- amount of income³ you want insured
- benefit period
- waiting period

The maximum monthly benefit amount you can nominate is \$40,000 if you've selected a two-year or five-year benefit period, and \$30,000 if you've selected a to age 65 benefit period.

Regardless of the amount of cover you have at the time of claim, the benefit payable to you can't exceed 87% of your pre-disability income.

We'll pay up to 75% of your pre-disability income to you (less applicable tax) with the balance of up to 12% paid as SG contributions. If your benefit period is to age 65, your benefit payment will reduce to 62%, after benefits have been paid for the first two years. Up to 50% of your pre-disability income will be paid as income to you (less applicable tax) with the balance of up to 12% paid as SG contributions.

See page 41 for information on when your benefit is payable and page 60 for more details on pre-disability income.

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 54 for more details.

Benefit periods

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

If you're under 63 years old, there are three benefit periods to choose from.

- Two years.
- Five years.
- To age 65.

If you select a benefit period of five years or to age 65, you'll be automatically switched to a two-year benefit period when you turn 63 years old. This is to enable you to receive Income Protection cover until age 70. You can cancel this cover if you don't want a two-year benefit period.

If you're 63 or 64, you can only apply for a benefit period of two years.

Different insurance fees apply to each benefit period. See the Cost of cover section starting on page 28 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 45 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.

³ To calculate your earnings, see the relevant definition of income on page 59.

Different insurance fees apply for each waiting period. See the Cost of cover section starting on this page 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 44 for more information about when your monthly benefit may be reduced while you're receiving other disability income.

Applying for Income Protection cover

You can apply for fixed Income Protection cover:

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

Your application for Income Protection 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 *Legacy 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 *Legacy 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 54 for more details.

Interim accident cover

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

This means that if you become totally disabled 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
- 87% of your pre disability income or
- \$15,000

less any amount of other disability income (see page 44).

The maximum benefit period is either your existing cover benefit period if you already have Legacy Income Protection cover, or two years, if you don't have existing cover.

The waiting period is either your existing waiting period or the waiting period you've applied for in your application.

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.

The date of disablement must be within 90 days of the accident for this benefit to be paid. See page 59 for the definition of date of disablement.

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 fixed 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
- gender
- 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 Professional or you work for an employer whose employees are eligible to automatically receive a Professional rating. See the Occupation rating section on page 7 for details.

Insurance fees are based on binary gender (male/female) pricing. If we're not advised of your gender or you don't identify as a male or female, your insurance fees will be based on the female gender. Your gender will be updated if we're notified by you or your employer and the applicable insurance fees will apply from the date we're notified. We won't recover any undercharged insurance fees or refund any excess insurance fees charged before you notified us of your gender.

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 Income Protection cover for **males** is detailed in:

- **Table 6** below for the two-year benefit
- **Table 7** on page 31 for the five-year benefit
- **Table 8** on page 33 for the to age 65 benefit

The cost of Income Protection cover for **females** is detailed in:

- **Table 9** on page 35 for the two-year benefit
- **Table 10** on page 37 for the five-year benefit

- **Table 11** on page 39 for the to age 65 benefit

The gross fee is your insurance premium (payable to the insurer and includes stamp duty) plus an insurance administration fee of 4.675% 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 8 for details.

Table 6 – Income Protection annual insurance fees for males for every \$100 of monthly cover – two-year benefit period

Age	Active occupation rating						Professional occupation rating					
	Waiting period						Waiting period					
	30 days		60 days		90 days		30 days		60 days		90 days	
	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	2.25	1.93	1.35	1.16	0.87	0.74	1.60	1.37	0.93	0.80	0.58	0.49
16	2.25	1.93	1.35	1.16	0.87	0.74	1.60	1.37	0.93	0.80	0.58	0.49
17	2.25	1.93	1.35	1.16	0.87	0.74	1.60	1.37	0.93	0.80	0.58	0.49
18	2.25	1.93	1.35	1.16	0.87	0.74	1.60	1.37	0.93	0.80	0.58	0.49
19	2.25	1.93	1.35	1.16	0.87	0.74	1.60	1.37	0.93	0.80	0.58	0.49
20	2.25	1.93	1.35	1.16	0.87	0.74	1.60	1.37	0.93	0.80	0.58	0.49
21	2.25	1.93	1.35	1.16	0.87	0.74	1.60	1.37	0.93	0.80	0.58	0.49
22	2.25	1.93	1.35	1.16	0.87	0.74	1.60	1.37	0.93	0.80	0.58	0.49
23	2.25	1.93	1.35	1.16	0.87	0.74	1.60	1.37	0.93	0.80	0.58	0.49
24	2.25	1.93	1.35	1.16	0.87	0.74	1.60	1.37	0.93	0.80	0.58	0.49
25	2.25	1.93	1.35	1.16	0.87	0.74	1.60	1.37	0.93	0.80	0.58	0.49
26	2.26	1.94	1.34	1.15	0.85	0.73	1.61	1.38	0.93	0.80	0.57	0.48
27	2.30	1.97	1.35	1.16	0.84	0.72	1.64	1.41	0.93	0.80	0.55	0.48
28	2.36	2.02	1.37	1.17	0.84	0.72	1.69	1.44	0.95	0.82	0.55	0.48
29	2.44	2.09	1.40	1.20	0.85	0.73	1.74	1.49	0.97	0.83	0.57	0.48
30	2.52	2.16	1.44	1.24	0.86	0.74	1.80	1.54	1.00	0.86	0.58	0.49
31	2.64	2.26	1.50	1.28	0.88	0.75	1.88	1.61	1.04	0.89	0.59	0.50
32	2.76	2.37	1.56	1.34	0.91	0.78	1.97	1.69	1.09	0.93	0.61	0.52
33	2.91	2.49	1.63	1.40	0.95	0.82	2.07	1.78	1.14	0.98	0.64	0.55
34	3.07	2.63	1.73	1.48	1.00	0.86	2.19	1.87	1.20	1.03	0.67	0.57
35	3.24	2.78	1.82	1.56	1.06	0.91	2.31	1.98	1.27	1.09	0.70	0.60
36	3.44	2.95	1.94	1.66	1.13	0.97	2.45	2.10	1.35	1.16	0.75	0.65
37	3.65	3.13	2.06	1.77	1.21	1.04	2.61	2.23	1.43	1.23	0.81	0.69
38	3.88	3.33	2.21	1.89	1.31	1.12	2.76	2.37	1.53	1.31	0.87	0.74

Age	Active occupation rating						Professional occupation rating					
	Waiting period						Waiting period					
	30 days		60 days		90 days		30 days		60 days		90 days	
	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
39	4.12	3.53	2.37	2.03	1.41	1.21	2.94	2.52	1.64	1.41	0.94	0.81
40	4.40	3.77	2.54	2.18	1.54	1.32	3.13	2.68	1.77	1.52	1.03	0.88
41	4.69	4.02	2.74	2.35	1.70	1.45	3.34	2.86	1.91	1.63	1.13	0.97
42	5.00	4.29	2.96	2.54	1.86	1.60	3.57	3.06	2.05	1.76	1.24	1.06
43	5.34	4.57	3.20	2.74	2.05	1.76	3.81	3.26	2.22	1.90	1.37	1.17
44	5.70	4.89	3.48	2.98	2.28	1.95	4.07	3.49	2.41	2.06	1.52	1.30
45	6.11	5.24	3.79	3.25	2.53	2.17	4.35	3.73	2.62	2.24	1.69	1.44
46	6.54	5.60	4.12	3.53	2.83	2.42	4.67	4.00	2.86	2.45	1.88	1.61
47	7.01	6.01	4.51	3.86	3.15	2.70	5.00	4.29	3.12	2.67	2.10	1.80
48	7.54	6.46	4.93	4.22	3.53	3.02	5.37	4.60	3.41	2.92	2.36	2.02
49	8.09	6.93	5.41	4.64	3.96	3.39	5.78	4.95	3.74	3.20	2.64	2.26
50	8.72	7.47	5.94	5.08	4.44	3.80	6.22	5.33	4.09	3.51	2.96	2.54
51	9.39	8.04	6.53	5.60	4.99	4.28	6.70	5.74	4.50	3.86	3.32	2.84
52	10.13	8.68	7.19	6.16	5.60	4.80	7.23	6.20	4.95	4.24	3.73	3.19
53	10.96	9.39	7.92	6.79	6.29	5.39	7.81	6.69	5.45	4.67	4.19	3.59
54	11.86	10.16	8.74	7.49	7.07	6.05	8.46	7.25	6.02	5.16	4.70	4.03
55	12.86	11.02	9.66	8.28	7.93	6.80	9.17	7.86	6.64	5.69	5.28	4.52
56	13.97	11.97	10.68	9.15	8.90	7.62	9.97	8.54	7.34	6.29	5.92	5.08
57	15.20	13.02	11.80	10.11	9.97	8.54	10.84	9.29	8.10	6.94	6.64	5.69
58	16.57	14.20	13.05	11.18	11.16	9.56	11.82	10.12	8.96	7.68	7.43	6.37
59	18.10	15.50	14.45	12.38	12.49	10.70	12.91	11.06	9.91	8.49	8.31	7.12
60	19.80	16.97	15.99	13.70	13.94	11.94	14.12	12.10	10.97	9.40	9.28	7.95
61	21.71	18.60	17.71	15.17	15.55	13.33	15.48	13.26	12.15	10.41	10.35	8.87
62	23.84	20.43	19.62	16.81	17.33	14.85	17.01	14.57	13.45	11.52	11.55	9.89
63	26.71	22.89	21.97	18.82	19.42	16.63	19.04	16.31	15.06	12.90	12.93	11.07
64	29.92	25.63	24.61	21.08	21.75	18.63	21.33	18.28	16.87	14.46	14.48	12.40
65	33.51	28.70	27.56	23.61	24.36	20.87	23.89	20.46	18.90	16.20	16.21	13.89
66	37.53	32.15	30.87	26.45	27.28	23.37	26.75	22.92	21.17	18.13	18.16	15.56
67	42.03	36.00	34.57	29.62	30.55	26.18	29.97	25.67	23.71	20.31	20.34	17.42
68	34.04	29.16	28.00	23.99	24.75	21.20	24.27	20.80	19.21	16.46	16.48	14.11
69	11.23	9.62	9.24	7.92	8.16	6.99	8.01	6.86	6.33	5.43	5.43	4.65

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

Murray is 42 and has Income Protection cover with a monthly benefit of \$9,500, a 90-day waiting period and two-year benefit period. His occupation rating is Active.

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

Income Protection monthly cover amount	Net annual fee for monthly cover
\$9,500	Age 42, Active \$1.60 for each \$100 of cover = \$9,500 ÷ 100 × \$1.60 = \$152.00

The annual net insurance fee to be deducted from Murray’s account is \$152.00.

Murray successfully applies for an occupation rating of Professional.

This reduces his annual net insurance fee to \$100.70 (from the date his application is approved), as shown below.

Income Protection monthly cover amount	Net annual fee for monthly cover
\$9,500	Age 42, Professional \$1.06 for each \$100 of cover = \$9,500 ÷ 100 × \$1.06 = \$100.70

The annual net insurance fee to be deducted from Murray’s account is \$100.70.

Table 7 – Income Protection annual insurance fees for males for every \$100 of monthly cover – Five-year benefit period

Age	Active occupation rating						Professional occupation rating					
			Waiting period						Waiting period			
	30 days		60 days		90 days		30 days		60 days		90 days	
	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	3.65	3.13	2.23	1.91	1.47	1.26	2.41	2.06	1.47	1.26	0.95	0.82
16	3.65	3.13	2.23	1.91	1.47	1.26	2.41	2.06	1.47	1.26	0.95	0.82
17	3.65	3.13	2.23	1.91	1.47	1.26	2.41	2.06	1.47	1.26	0.95	0.82
18	3.65	3.13	2.23	1.91	1.47	1.26	2.41	2.06	1.47	1.26	0.95	0.82
19	3.65	3.13	2.23	1.91	1.47	1.26	2.41	2.06	1.47	1.26	0.95	0.82
20	3.65	3.13	2.23	1.91	1.47	1.26	2.41	2.06	1.47	1.26	0.95	0.82
21	3.65	3.13	2.23	1.91	1.47	1.26	2.41	2.06	1.47	1.26	0.95	0.82
22	3.65	3.13	2.23	1.91	1.47	1.26	2.41	2.06	1.47	1.26	0.95	0.82
23	3.65	3.13	2.23	1.91	1.47	1.26	2.41	2.06	1.47	1.26	0.95	0.82
24	3.65	3.13	2.23	1.91	1.47	1.26	2.41	2.06	1.47	1.26	0.95	0.82
25	3.65	3.13	2.23	1.91	1.47	1.26	2.41	2.06	1.47	1.26	0.95	0.82
26	3.72	3.18	2.25	1.93	1.45	1.25	2.45	2.10	1.48	1.26	0.94	0.81
27	3.82	3.27	2.28	1.95	1.47	1.26	2.52	2.16	1.50	1.28	0.94	0.81
28	3.96	3.39	2.34	2.01	1.48	1.26	2.61	2.23	1.54	1.32	0.95	0.82
29	4.12	3.53	2.42	2.07	1.51	1.29	2.72	2.33	1.59	1.36	0.97	0.83

Age	Active occupation rating						Professional occupation rating					
	Waiting period						Waiting period					
	30 days		60 days		90 days		30 days		60 days		90 days	
	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
30	4.32	3.70	2.52	2.16	1.55	1.33	2.85	2.44	1.65	1.42	1.00	0.86
31	4.55	3.90	2.64	2.26	1.61	1.38	3.00	2.57	1.73	1.48	1.05	0.90
32	4.82	4.13	2.77	2.38	1.69	1.44	3.17	2.72	1.82	1.56	1.09	0.93
33	5.11	4.38	2.94	2.52	1.77	1.52	3.37	2.89	1.93	1.65	1.15	0.99
34	5.43	4.65	3.12	2.67	1.87	1.61	3.58	3.07	2.04	1.75	1.21	1.04
35	5.80	4.97	3.33	2.85	2.00	1.71	3.82	3.27	2.18	1.87	1.30	1.11
36	6.19	5.30	3.56	3.05	2.15	1.84	4.08	3.50	2.33	2.00	1.39	1.19
37	6.62	5.67	3.82	3.27	2.31	1.98	4.36	3.74	2.5	2.14	1.50	1.28
38	7.09	6.07	4.11	3.52	2.50	2.14	4.67	4.00	2.69	2.30	1.62	1.39
39	7.59	6.50	4.44	3.80	2.73	2.34	5.00	4.29	2.90	2.48	1.77	1.52
40	8.14	6.98	4.79	4.11	2.99	2.56	5.37	4.60	3.14	2.69	1.95	1.67
41	8.74	7.49	5.20	4.46	3.31	2.83	5.77	4.94	3.41	2.92	2.14	1.83
42	9.39	8.04	5.66	4.85	3.65	3.13	6.20	5.31	3.71	3.17	2.37	2.03
43	10.10	8.65	6.18	5.29	4.06	3.48	6.66	5.70	4.04	3.46	2.64	2.26
44	10.88	9.32	6.75	5.78	4.53	3.88	7.17	6.14	4.42	3.78	2.94	2.52
45	11.71	10.03	7.40	6.34	5.08	4.35	7.73	6.62	4.84	4.14	3.29	2.82
46	12.63	10.82	8.12	6.96	5.69	4.88	8.33	7.14	5.32	4.56	3.70	3.17
47	13.64	11.68	8.94	7.66	6.41	5.49	8.99	7.70	5.85	5.01	4.15	3.55
48	14.75	12.64	9.85	8.44	7.21	6.18	9.72	8.33	6.45	5.52	4.68	4.01
49	15.96	13.68	10.88	9.32	8.14	6.98	10.53	9.02	7.12	6.10	5.28	4.52
50	17.3	14.82	12.04	10.31	9.19	7.87	11.41	9.77	7.86	6.73	5.96	5.10
51	18.79	16.10	13.33	11.42	10.38	8.90	12.39	10.62	8.71	7.46	6.73	5.77
52	20.42	17.50	14.78	12.66	11.73	10.05	13.47	11.54	9.65	8.27	7.60	6.51
53	22.23	19.05	16.40	14.05	13.26	11.36	14.66	12.56	10.72	9.18	8.59	7.36
54	24.24	20.77	18.21	15.60	14.97	12.82	15.98	13.69	11.90	10.20	9.70	8.31
55	26.48	22.69	20.25	17.35	16.89	14.47	17.46	14.96	13.23	11.33	10.95	9.38
56	28.97	24.82	22.53	19.30	19.06	16.33	19.10	16.37	14.72	12.61	12.35	10.58
57	31.75	27.20	25.07	21.48	21.47	18.39	20.94	17.94	16.37	14.03	13.91	11.92
58	34.86	29.86	27.91	23.91	24.16	20.70	22.99	19.69	18.22	15.61	15.66	13.42
59	38.34	32.85	31.96	27.38	28.51	24.43	25.28	21.66	20.86	17.87	18.48	15.83
60	43.68	37.42	38.42	32.91	35.58	30.48	28.81	24.68	25.06	21.47	23.05	19.75
61	41.68	35.71	36.56	31.32	33.81	28.97	27.49	23.55	23.86	20.44	21.91	18.77
62	37.59	32.20	32.73	28.04	30.11	25.80	24.79	21.24	21.35	18.29	19.51	16.72

Table 8 – Income Protection annual insurance fees for males for every \$100 of monthly cover – To age 65 benefit period

Age	Active occupation rating						Professional occupation rating					
	Waiting period						Waiting period					
	30 days		60 days		90 days		30 days		60 days		90 days	
	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	9.04	7.75	6.35	5.44	4.91	4.21	5.58	4.78	3.80	3.26	2.84	2.43
16	9.04	7.75	6.35	5.44	4.91	4.21	5.58	4.78	3.80	3.26	2.84	2.43
17	9.04	7.75	6.35	5.44	4.91	4.21	5.58	4.78	3.80	3.26	2.84	2.43
18	9.04	7.75	6.35	5.44	4.91	4.21	5.58	4.78	3.80	3.26	2.84	2.43
19	9.03	7.74	6.34	5.43	4.90	4.20	5.57	4.77	3.79	3.25	2.83	2.42
20	9.02	7.73	6.33	5.43	4.89	4.19	5.57	4.77	3.79	3.25	2.83	2.42
21	9.01	7.72	6.32	5.42	4.88	4.18	5.56	4.76	3.78	3.24	2.82	2.41
22	8.99	7.70	6.31	5.41	4.87	4.17	5.55	4.75	3.77	3.23	2.82	2.41
23	8.97	7.69	6.30	5.40	4.86	4.16	5.54	4.74	3.76	3.22	2.81	2.40
24	8.96	7.68	6.29	5.39	4.85	4.15	5.53	4.73	3.76	3.22	2.81	2.40
25	8.94	7.66	6.27	5.37	4.84	4.14	5.52	4.73	3.75	3.21	2.79	2.39
26	8.90	7.62	6.25	5.35	4.82	4.13	5.48	4.70	3.73	3.19	2.78	2.39
27	9.22	7.90	6.41	5.49	4.89	4.19	5.68	4.87	3.83	3.28	2.83	2.42
28	9.63	8.25	6.63	5.68	5.00	4.29	5.95	5.09	3.96	3.39	2.89	2.48
29	10.13	8.68	6.90	5.91	5.16	4.42	6.25	5.35	4.12	3.53	2.98	2.56
30	10.71	9.17	7.21	6.18	5.34	4.57	6.60	5.66	4.31	3.69	3.09	2.65
31	11.36	9.73	7.59	6.50	5.56	4.76	7.00	6.00	4.54	3.89	3.21	2.75
32	12.09	10.36	8.01	6.86	5.81	4.98	7.45	6.38	4.79	4.11	3.36	2.88
33	12.90	11.05	8.49	7.27	6.11	5.24	7.96	6.82	5.08	4.35	3.53	3.02
34	13.78	11.80	9.01	7.72	6.45	5.52	8.50	7.28	5.39	4.62	3.73	3.19
35	14.73	12.62	9.60	8.22	6.84	5.86	9.09	7.78	5.75	4.92	3.95	3.38
36	15.74	13.49	10.24	8.77	7.27	6.23	9.71	8.32	6.13	5.25	4.21	3.60
37	16.84	14.43	10.95	9.38	7.78	6.66	10.38	8.90	6.55	5.61	4.49	3.85
38	17.99	15.42	11.73	10.05	8.35	7.16	11.11	9.51	7.02	6.02	4.83	4.13
39	19.23	16.47	12.59	10.79	9.01	7.72	11.86	10.16	7.54	6.46	5.20	4.46
40	20.54	17.59	13.53	11.59	9.76	8.36	12.67	10.85	8.10	6.94	5.64	4.83
41	21.92	18.78	14.57	12.48	10.60	9.08	13.52	11.59	8.72	7.47	6.13	5.25
42	23.38	20.03	15.70	13.45	11.58	9.92	14.42	12.36	9.40	8.05	6.69	5.73
43	24.92	21.35	16.96	14.53	12.67	10.85	15.38	13.17	10.13	8.68	7.32	6.27
44	26.55	22.74	18.33	15.70	13.90	11.91	16.37	14.03	10.95	9.38	8.03	6.88
45	28.24	24.19	19.81	16.98	15.28	13.09	17.42	14.92	11.84	10.14	8.83	7.57
46	30.03	25.73	21.45	18.37	16.82	14.41	18.53	15.87	12.80	10.97	9.72	8.33
47	31.90	27.33	23.21	19.88	18.53	15.87	19.68	16.86	13.85	11.86	10.71	9.17
48	33.85	29.00	25.11	21.51	20.41	17.49	20.88	17.89	14.98	12.83	11.80	10.11
49	35.88	30.74	27.15	23.26	22.45	19.24	22.13	18.96	16.18	13.86	12.98	11.12
50	37.98	32.53	29.33	25.13	24.67	21.14	23.43	20.07	17.46	14.96	14.26	12.21

Age	Active occupation rating						Professional occupation rating					
	Waiting period						Waiting period					
	30 days		60 days		90 days		30 days		60 days		90 days	
	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
51	40.12	34.37	31.61	27.08	27.04	23.16	24.75	21.20	18.82	16.12	15.63	13.39
52	42.30	36.24	34.00	29.13	29.53	25.30	26.10	22.36	20.22	17.33	17.06	14.62
53	44.48	38.10	36.45	31.22	32.11	27.51	27.44	23.50	21.67	18.56	18.56	15.90
54	46.62	39.94	38.91	33.33	34.75	29.77	28.76	24.64	23.12	19.81	20.08	17.20
55	48.68	41.71	41.33	35.40	37.36	32.01	30.03	25.73	24.55	21.03	21.58	18.49
56	50.58	43.33	43.61	37.36	39.85	34.14	31.19	26.72	25.89	22.18	23.03	19.73
57	52.22	44.74	45.65	39.11	42.11	36.08	32.21	27.59	27.09	23.21	24.34	20.85
58	53.50	45.83	47.31	40.53	43.98	37.68	32.99	28.27	28.07	24.05	25.42	21.77
59	54.24	46.47	48.41	41.47	45.28	38.79	33.45	28.66	28.71	24.60	26.17	22.42
60	43.68	37.42	38.42	32.91	35.58	30.48	28.81	24.68	25.06	21.47	23.05	19.75
61	41.68	35.71	36.56	31.32	33.81	28.97	27.49	23.55	23.86	20.44	21.91	18.77
62	37.59	32.20	32.73	28.04	30.11	25.80	24.79	21.24	21.35	18.29	19.51	16.72

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

Frank is 37 and has Income Protection cover with a monthly benefit of \$7,000, a 90-day waiting period and a benefit period to age 65. His occupation rating is Active.

Using the cost information from **Table 8**, his annual net insurance fee is calculated as follows.

Income Protection monthly cover amount

\$7,000

Net annual fee for monthly cover

Age 37, Active

\$6.66 for each \$100 of cover

= \$7,000 ÷ 100 × \$6.66

= **\$466.20**

The annual net insurance fee to be deducted from Frank's account is \$466.20.

Table 9 – Income Protection annual insurance fees for females for every \$100 of monthly cover – Two-year benefit.

Age	Active occupation rating						Professional occupation rating					
	Waiting period						Waiting period					
	30 days		60 days		90 days		30 days		60 days		90 days	
	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	3.32	2.84	1.96	1.68	1.21	1.04	2.31	1.98	1.37	1.17	0.86	0.74
16	3.32	2.84	1.96	1.68	1.21	1.04	2.31	1.98	1.37	1.17	0.86	0.74
17	3.32	2.84	1.96	1.68	1.21	1.04	2.31	1.98	1.37	1.17	0.86	0.74
18	3.32	2.84	1.96	1.68	1.21	1.04	2.31	1.98	1.37	1.17	0.86	0.74
19	3.32	2.84	1.96	1.68	1.21	1.04	2.31	1.98	1.37	1.17	0.86	0.74
20	3.32	2.84	1.96	1.68	1.21	1.04	2.31	1.98	1.37	1.17	0.86	0.74
21	3.32	2.84	1.96	1.68	1.21	1.04	2.31	1.98	1.37	1.17	0.86	0.74
22	3.32	2.84	1.96	1.68	1.21	1.04	2.31	1.98	1.37	1.17	0.86	0.74
23	3.32	2.84	1.96	1.68	1.21	1.04	2.31	1.98	1.37	1.17	0.86	0.74
24	3.32	2.84	1.96	1.68	1.21	1.04	2.31	1.98	1.37	1.17	0.86	0.74
25	3.32	2.84	1.96	1.68	1.21	1.04	2.31	1.98	1.37	1.17	0.86	0.74
26	3.40	2.91	2.03	1.74	1.30	1.11	2.38	2.04	1.42	1.22	0.92	0.79
27	3.52	3.01	2.11	1.81	1.36	1.17	2.46	2.11	1.49	1.27	0.96	0.83
28	3.67	3.15	2.20	1.88	1.41	1.21	2.56	2.20	1.55	1.33	1.00	0.86
29	3.85	3.30	2.29	1.96	1.47	1.26	2.69	2.30	1.61	1.38	1.04	0.89
30	4.06	3.48	2.40	2.05	1.51	1.29	2.84	2.43	1.69	1.44	1.07	0.91
31	4.29	3.68	2.51	2.15	1.56	1.34	2.99	2.56	1.77	1.52	1.11	0.95
32	4.55	3.90	2.65	2.27	1.61	1.38	3.18	2.73	1.85	1.59	1.14	0.98
33	4.84	4.14	2.78	2.39	1.69	1.44	3.38	2.90	1.96	1.68	1.19	1.02
34	5.15	4.41	2.95	2.53	1.77	1.52	3.60	3.08	2.07	1.78	1.26	1.08
35	5.48	4.70	3.13	2.68	1.86	1.60	3.83	3.28	2.20	1.88	1.32	1.13
36	5.84	5.00	3.34	2.86	1.99	1.70	4.08	3.50	2.34	2.01	1.40	1.20
37	6.23	5.34	3.56	3.05	2.14	1.83	4.35	3.73	2.50	2.14	1.51	1.29
38	6.64	5.69	3.82	3.27	2.30	1.97	4.64	3.97	2.68	2.30	1.63	1.40
39	7.06	6.04	4.10	3.52	2.50	2.14	4.93	4.22	2.88	2.47	1.77	1.52
40	7.52	6.44	4.41	3.78	2.74	2.35	5.24	4.49	3.10	2.65	1.94	1.66
41	7.99	6.84	4.75	4.07	3.00	2.57	5.58	4.78	3.34	2.86	2.14	1.83
42	8.49	7.27	5.12	4.39	3.31	2.83	5.92	5.08	3.60	3.08	2.34	2.01
43	9.01	7.72	5.53	4.73	3.65	3.13	6.30	5.40	3.88	3.33	2.60	2.22
44	9.57	8.20	5.98	5.12	4.04	3.46	6.68	5.72	4.20	3.60	2.87	2.46
45	10.14	8.69	6.46	5.53	4.47	3.83	7.09	6.07	4.54	3.89	3.16	2.71
46	10.76	9.22	6.97	5.97	4.94	4.23	7.52	6.44	4.91	4.21	3.50	3.00
47	11.41	9.77	7.54	6.46	5.45	4.67	7.97	6.82	5.30	4.54	3.86	3.31
48	12.09	10.36	8.14	6.98	6.01	5.15	8.45	7.24	5.73	4.91	4.26	3.65
49	12.82	10.99	8.78	7.52	6.62	5.67	8.95	7.67	6.19	5.30	4.69	4.02
50	13.59	11.64	9.48	8.12	7.26	6.22	9.49	8.13	6.67	5.71	5.15	4.41

Age	Active occupation rating						Professional occupation rating					
	Waiting period						Waiting period					
	30 days		60 days		90 days		30 days		60 days		90 days	
	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
51	14.41	12.35	10.22	8.75	7.96	6.82	10.07	8.63	7.19	6.16	5.64	4.83
52	15.29	13.10	11.00	9.42	8.70	7.45	10.69	9.16	7.75	6.64	6.17	5.28
53	16.24	13.91	11.84	10.14	9.47	8.12	11.35	9.72	8.33	7.14	6.71	5.75
54	17.26	14.79	12.73	10.90	10.30	8.82	12.06	10.33	8.96	7.68	7.30	6.25
55	18.36	15.73	13.68	11.72	11.16	9.56	12.82	10.99	9.63	8.25	7.90	6.77
56	19.55	16.75	14.68	12.57	12.05	10.32	13.66	11.70	10.33	8.85	8.54	7.32
57	20.86	17.87	15.74	13.49	12.98	11.12	14.57	12.48	11.07	9.49	9.20	7.88
58	22.29	19.09	16.86	14.45	13.94	11.94	15.57	13.33	11.87	10.17	9.88	8.47
59	23.84	20.43	18.05	15.46	14.93	12.79	16.65	14.27	12.71	10.89	10.58	9.07
60	25.57	21.91	19.31	16.55	15.94	13.66	17.86	15.30	13.60	11.65	11.29	9.68
61	27.48	23.54	20.64	17.68	16.97	14.54	19.20	16.45	14.53	12.45	12.03	10.30
62	29.59	25.35	22.07	18.9	18.00	15.42	20.67	17.71	15.53	13.31	12.76	10.93
63	33.15	28.4	24.71	21.17	20.17	17.28	23.15	19.84	17.40	14.90	14.29	12.24
64	37.13	31.81	27.68	23.71	22.59	19.35	25.94	22.22	19.48	16.69	16.00	13.71
65	41.58	35.62	30.99	26.55	25.30	21.67	29.05	24.88	21.81	18.69	17.93	15.36
66	46.57	39.90	34.72	29.75	28.34	24.28	32.53	27.87	24.44	20.94	20.08	17.20
67	52.16	44.69	38.89	33.31	31.74	27.19	36.44	31.22	27.37	23.45	22.48	19.26
68	42.25	36.19	31.50	26.98	25.71	22.02	29.52	25.29	22.17	18.99	18.21	15.6
69	13.94	11.94	10.39	8.90	8.48	7.26	9.73	8.34	7.32	6.27	6.01	5.15

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

Dayna is 38 and has Income Protection cover with a monthly benefit of \$9,500, a 90-day waiting period and two-year benefit period. Her occupation rating is Active.

Using the cost information from **Table 9**, her annual net insurance fee is calculated as follows.

Income Protection monthly cover amount

\$9,500

Net annual fee for monthly cover

Age 38, Active

\$1.97 for each \$100 of cover
= \$9,500 ÷ 100 × \$1.97
= **\$187.15**

The annual net insurance fee to be deducted from Dayna's account is \$187.15.

Dayna successfully applies for an occupation rating of Professional. This reduces her annual net insurance fee to \$133.00 (from the date her application is approved), as shown below.

Income Protection monthly cover amount

\$9,500

Net annual fee for monthly cover

Age 38, Professional

\$1.40 for each \$100 of cover
= \$9,500 ÷ 100 × \$1.40
= **\$133.00**

Table 10 – Income Protection annual insurance fees for females for every \$100 of monthly cover – Five-year benefit period

Age	Active occupation rating						Professional occupation rating					
	Waiting period						Waiting period					
	30 days		60 days		90 days		30 days		60 days		90 days	
	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	5.50	4.71	3.27	2.80	2.06	1.77	3.62	3.10	2.21	1.89	1.44	1.24
16	5.50	4.71	3.27	2.80	2.06	1.77	3.62	3.10	2.21	1.89	1.44	1.24
17	5.50	4.71	3.27	2.80	2.06	1.77	3.62	3.10	2.21	1.89	1.44	1.24
18	5.50	4.71	3.27	2.80	2.06	1.77	3.62	3.10	2.21	1.89	1.44	1.24
19	5.50	4.71	3.27	2.80	2.06	1.77	3.62	3.10	2.21	1.89	1.44	1.24
20	5.50	4.71	3.27	2.80	2.06	1.77	3.62	3.10	2.21	1.89	1.44	1.24
21	5.50	4.71	3.27	2.80	2.06	1.77	3.62	3.10	2.21	1.89	1.44	1.24
22	5.50	4.71	3.27	2.80	2.06	1.77	3.62	3.10	2.21	1.89	1.44	1.24
23	5.50	4.71	3.27	2.80	2.06	1.77	3.62	3.10	2.21	1.89	1.44	1.24
24	5.50	4.71	3.27	2.80	2.06	1.77	3.62	3.10	2.21	1.89	1.44	1.24
25	5.50	4.71	3.27	2.80	2.06	1.77	3.62	3.10	2.21	1.89	1.44	1.24
26	5.68	4.87	3.43	2.94	2.22	1.90	3.74	3.20	2.32	1.99	1.56	1.34
27	5.92	5.08	3.60	3.08	2.36	2.02	3.89	3.34	2.44	2.09	1.64	1.41
28	6.22	5.33	3.78	3.24	2.46	2.11	4.09	3.51	2.55	2.19	1.73	1.48
29	6.56	5.62	3.97	3.40	2.56	2.20	4.32	3.70	2.68	2.30	1.80	1.54
30	6.97	5.97	4.18	3.58	2.67	2.29	4.60	3.94	2.83	2.42	1.87	1.61
31	7.43	6.37	4.41	3.78	2.77	2.38	4.90	4.20	2.98	2.56	1.95	1.67
32	7.94	6.81	4.67	4.00	2.90	2.48	5.23	4.48	3.15	2.70	2.03	1.74
33	8.50	7.28	4.95	4.24	3.04	2.60	5.60	4.80	3.35	2.87	2.12	1.82
34	9.12	7.81	5.28	4.52	3.20	2.74	6.01	5.15	3.56	3.05	2.25	1.93
35	9.78	8.38	5.63	4.82	3.40	2.91	6.44	5.52	3.81	3.26	2.39	2.04
36	10.49	8.99	6.04	5.17	3.64	3.12	6.91	5.92	4.08	3.50	2.55	2.19
37	11.25	9.64	6.50	5.57	3.94	3.37	7.41	6.35	4.39	3.76	2.76	2.37
38	12.07	10.34	7.00	6.00	4.28	3.67	7.94	6.81	4.73	4.05	2.99	2.56
39	12.93	11.07	7.57	6.48	4.68	4.01	8.52	7.30	5.11	4.38	3.28	2.81
40	13.85	11.86	8.20	7.02	5.15	4.41	9.12	7.81	5.54	4.74	3.61	3.09
41	14.81	12.69	8.89	7.61	5.68	4.87	9.76	8.36	6.01	5.15	3.99	3.42
42	15.85	13.58	9.64	8.26	6.30	5.40	10.44	8.94	6.52	5.59	4.42	3.78
43	16.94	14.51	10.48	8.98	7.00	6.00	11.16	9.56	7.10	6.08	4.91	4.21
44	18.09	15.50	11.39	9.76	7.79	6.67	11.91	10.21	7.71	6.61	5.45	4.67
45	19.30	16.54	12.38	10.61	8.66	7.42	12.72	10.90	8.39	7.19	6.07	5.20
46	20.60	17.65	13.47	11.54	9.63	8.25	13.57	11.62	9.14	7.83	6.75	5.78
47	21.98	18.83	14.64	12.55	10.69	9.16	14.48	12.40	9.93	8.51	7.49	6.42
48	23.44	20.08	15.91	13.63	11.85	10.15	15.44	13.23	10.80	9.25	8.31	7.12
49	25.01	21.42	17.28	14.81	13.12	11.24	16.47	14.11	11.74	10.06	9.19	7.87
50	26.68	22.86	18.75	16.06	14.49	12.41	17.57	15.06	12.75	10.92	10.15	8.70

Age	Active occupation rating						Professional occupation rating					
	Waiting period						Waiting period					
	30 days		60 days		90 days		30 days		60 days		90 days	
	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
51	28.47	24.39	20.34	17.42	15.95	13.67	18.76	16.07	13.83	11.85	11.18	9.58
52	30.41	26.05	22.03	18.88	17.52	15.01	20.02	17.15	14.99	12.84	12.29	10.53
53	32.49	27.84	23.84	20.43	19.20	16.45	21.40	18.33	16.24	13.91	13.45	11.52
54	34.75	29.77	25.79	22.10	20.97	17.96	22.89	19.61	17.56	15.05	14.70	12.59
55	37.21	31.88	27.86	23.87	22.83	19.56	24.50	20.99	18.98	16.26	16.00	13.71
56	39.89	34.18	30.07	25.76	24.79	21.24	26.27	22.51	20.50	17.56	17.38	14.89
57	42.83	36.70	32.43	27.78	26.83	22.98	28.21	24.17	22.10	18.93	18.81	16.11
58	46.07	39.47	34.94	29.93	28.95	24.80	30.35	26.00	23.81	20.40	20.30	17.39
59	49.63	42.51	38.63	33.09	32.70	28.01	32.69	28.01	26.35	22.57	22.92	19.64
60	55.33	47.40	44.64	38.25	38.89	33.31	36.45	31.22	30.47	26.10	27.27	23.36
61	51.64	44.24	40.91	35.04	35.13	30.09	34.01	29.14	27.92	23.92	24.63	21.10
62	45.76	39.21	35.38	30.31	29.78	25.51	30.15	25.83	24.12	20.66	20.88	17.89

Table 11 – Income Protection annual insurance fees for females for every \$100 of monthly cover – to age 65 benefit period

Age	Active occupation rating						Professional occupation rating					
	Waiting period						Waiting period					
	30 days		60 days		90 days		30 days		60 days		90 days	
	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	14.03	12.02	9.90	8.48	7.68	6.58	10.02	8.58	7.10	6.08	5.52	4.73
16	14.03	12.02	9.90	8.48	7.68	6.58	10.02	8.58	7.10	6.08	5.52	4.73
17	14.03	12.02	9.90	8.48	7.68	6.58	10.02	8.58	7.10	6.08	5.52	4.73
18	14.03	12.02	9.90	8.48	7.68	6.58	10.02	8.58	7.10	6.08	5.52	4.73
19	14.01	12.00	9.89	8.47	7.67	6.57	10.01	8.57	7.09	6.07	5.51	4.72
20	14.00	11.99	9.88	8.47	7.66	6.56	10.00	8.56	7.08	6.06	5.50	4.71
21	13.97	11.97	9.86	8.45	7.65	6.56	9.99	8.55	7.07	6.05	5.50	4.71
22	13.95	11.95	9.85	8.44	7.64	6.55	9.97	8.54	7.06	6.04	5.48	4.70
23	13.92	11.93	9.83	8.42	7.62	6.53	9.94	8.52	7.03	6.03	5.47	4.69
24	13.90	11.91	9.81	8.40	7.61	6.52	9.93	8.51	7.02	6.02	5.46	4.68
25	13.87	11.88	9.79	8.38	7.59	6.50	9.91	8.49	7.01	6.01	5.44	4.66
26	13.81	11.83	9.75	8.35	7.56	6.47	9.86	8.45	6.97	5.97	5.42	4.65
27	14.38	12.32	10.39	8.90	8.25	7.07	10.28	8.81	7.44	6.38	5.92	5.08
28	15.10	12.94	11.02	9.44	8.82	7.56	10.79	9.25	7.89	6.76	6.33	5.43
29	15.97	13.68	11.65	9.98	9.32	7.98	11.41	9.77	8.34	7.15	6.69	5.73
30	16.98	14.55	12.28	10.52	9.75	8.35	12.13	10.39	8.79	7.53	6.99	5.99
31	18.12	15.52	12.94	11.08	10.15	8.70	12.95	11.09	9.26	7.94	7.29	6.24
32	19.38	16.60	13.64	11.68	10.55	9.04	13.85	11.86	9.77	8.37	7.57	6.48
33	20.76	17.78	14.40	12.34	10.98	9.41	14.83	12.71	10.31	8.83	7.88	6.75
34	22.25	19.06	15.24	13.06	11.47	9.83	15.90	13.62	10.92	9.35	8.23	7.05
35	23.84	20.43	16.17	13.85	12.04	10.31	17.04	14.60	11.58	9.92	8.64	7.40
36	25.53	21.87	17.20	14.73	12.71	10.89	18.24	15.63	12.31	10.55	9.12	7.81
37	27.31	23.40	18.34	15.71	13.51	11.58	19.51	16.72	13.13	11.25	9.69	8.30
38	29.15	24.97	19.61	16.80	14.46	12.38	20.83	17.85	14.04	12.03	10.37	8.89
39	31.08	26.62	20.99	17.98	15.57	13.33	22.20	19.02	15.03	12.88	11.17	9.57
40	33.05	28.31	22.52	19.29	16.83	14.42	23.61	20.23	16.12	13.81	12.08	10.35
41	35.08	30.05	24.17	20.71	18.30	15.68	25.06	21.47	17.30	14.82	13.13	11.25
42	37.14	31.82	25.95	22.23	19.93	17.07	26.54	22.73	18.58	15.92	14.30	12.25
43	39.23	33.61	27.86	23.87	21.75	18.63	28.02	24.01	19.95	17.09	15.61	13.37
44	41.34	35.41	29.91	25.62	23.74	20.34	29.54	25.31	21.42	18.35	17.04	14.60
45	43.45	37.22	32.04	27.45	25.91	22.19	31.05	26.60	22.94	19.66	18.59	15.93
46	45.57	39.04	34.28	29.37	28.20	24.16	32.55	27.89	24.55	21.03	20.23	17.33
47	47.66	40.83	36.58	31.34	30.63	26.24	34.05	29.17	26.20	22.45	21.97	18.82
48	49.72	42.60	38.94	33.36	33.13	28.38	35.53	30.44	27.89	23.89	23.77	20.37
49	51.73	44.32	41.30	35.39	35.69	30.58	36.96	31.66	29.58	25.34	25.61	21.94
50	53.68	45.99	43.65	37.39	38.26	32.78	38.35	32.86	31.27	26.79	27.46	23.52

Age	Active occupation rating						Professional occupation rating					
	Waiting period						Waiting period					
	30 days		60 days		90 days		30 days		60 days		90 days	
	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
51	55.52	47.56	45.93	39.35	40.77	34.93	39.67	33.99	32.90	28.18	29.26	25.06
52	57.25	49.04	48.10	41.21	43.17	36.98	40.91	35.04	34.45	29.51	30.97	26.53
53	58.83	50.40	50.09	42.91	45.39	38.88	42.03	36.00	35.88	30.74	32.56	27.90
54	60.20	51.57	51.84	44.41	47.33	40.55	43.01	36.85	37.13	31.81	33.97	29.10
55	61.32	52.53	53.26	45.63	48.93	41.91	43.81	37.53	38.15	32.69	35.11	30.08
56	62.11	53.21	54.27	46.50	50.06	42.88	44.38	38.02	38.88	33.31	35.91	30.77
57	62.52	53.56	54.79	46.94	50.62	43.37	44.68	38.27	39.24	33.62	36.32	31.12
58	62.43	53.48	54.67	46.84	50.50	43.26	44.60	38.21	39.17	33.56	36.24	31.05
59	61.71	52.86	53.81	46.10	49.56	42.46	44.09	37.77	38.55	33.03	35.57	30.47
60	55.33	47.40	44.64	38.25	38.89	33.31	36.45	31.22	30.47	26.10	27.27	23.36
61	51.64	44.24	40.91	35.04	35.13	30.09	34.01	29.14	27.92	23.92	24.63	21.10
62	45.76	39.21	35.38	30.31	29.78	25.51	30.15	25.83	24.12	20.66	20.88	17.89

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

Meg is 37 and has Income Protection cover with a monthly benefit of \$8,000, a 90-day waiting period and a benefit period to age 65. Her occupation rating is Active.

Using the cost information from **Table 11**, her annual net insurance fee is calculated as follows.

Income Protection monthly cover amount

\$8,000

Net annual fee for monthly cover

Age 37, Active

\$11.58 for each \$100 of cover

= \$8,000 ÷ 100 × \$11.58

= **\$926.40**

The annual net insurance fee to be deducted from Meg's account is \$926.40.

When is your Income Protection benefit payable?

You may qualify for an Income Protection benefit if you meet the definition of total disability or partial disability (see definitions below and on page 60) while you have Income Protection cover and have been unable to work for your chosen waiting period (30, 60, 90 days). See page 27 for more information on waiting periods.

Other conditions also apply – see Section 7. Limitation and exclusions on page 53.

If you qualify for an Income Protection benefit and payment is permitted under superannuation legislation, it will remain payable for your chosen benefit period (up to two years, five years or to age 65) from the date payments commence, provided you continue to meet the conditions for your benefit to be paid. See page 27 for more information on benefit periods.

Income Protection benefit payments will no longer be paid when a terminal illness or TPD benefit is paid to you, or you pass away. For more information on when benefit payments stop, see the When does my monthly benefit stop? section on page 45.

No benefits are payable during the waiting period. After this, benefits will begin to accrue and will be paid monthly in arrears, if you meet all requirements.

The waiting period commences on the first day you're unable to work due to your total disability and your condition is certified by a medical practitioner.

If you're entitled to a benefit for a part of a month, you'll be paid 1/30th of the monthly benefit each day you're entitled to a payment.

If you have cover in more than one account with us, the insurer will only pay the insurance benefit from the account with the largest insurance benefit. At that time, any cover in any other accounts will be cancelled and insurance fees charged for the cover that's cancelled will be refunded.

Definition of total disability

You're totally disabled if you have:

- ceased to be gainfully employed because of sickness or injury and are unable to perform at least one income producing duty of your own occupation, and are:
 - under the regular care of, and following the advice of, a medical practitioner, and
 - not working in any occupation, whether or not for reward

or

- a sickness or injury and on the basis of medical or other evidence, in the insurer's opinion, you are permanently incapacitated⁴ because of that sickness or injury, and are:
 - under the regular care of, and following the advice of, a medical practitioner, and
 - not working in any occupation, whether or not for reward

Your total disability monthly benefit

If your benefit period is two years or five years, your total monthly benefit is the lesser of:

- your monthly cover
- \$40,000 each month and
- 87% of your pre-disability income

If your benefit period is to age 65, your total monthly benefit is the lesser of:

- your monthly cover
- \$30,000 each month and
- 87% of your pre-disability income for the first two years. After two years the benefit payment reduces to 62%.

Your total monthly benefit is paid as follows.

- 75% of your pre-disability income as income to you (less applicable tax). The amount you receive depends on your benefit period.
 - If your benefit period is two years or five years, you may be paid up to 75% of your pre-disability income.
 - If your benefit period is to age 65, you may be paid up to 75% of your pre-disability income for the first two years your benefit is paid, then it will be reduced to

up to 50% of your pre-disability income.

- The balance of your monthly benefit (up to 12%) is paid as a SG contribution.

Your monthly benefit may also be reduced by any other disability income you earn during the month (see page 44 for more information).

If the monthly benefit less your SG contribution amount, plus any other disability income, doesn't exceed 75% of your pre-disability income (or 50% where applicable), we'll pay the balance of your monthly benefit to you (less any applicable tax).

If the total disability monthly benefit less your SG contribution amount plus any other disability income exceeds 75% of your pre-disability income (or 50% where applicable), we'll pay the amount of your monthly benefit less any other disability income.

Your pre-disability income

Your monthly pre-disability income is the monthly income you earned immediately before your date of disablement and is used to calculate your monthly benefit payable in the event of a successful claim.

If you're not self-employed, your pre-disability income is calculated as follows.

Your monthly income is the total salary package value of remuneration received from your employer averaged over the most recent twelve months immediately prior to your date of disablement, including overtime, commission, bonuses and shift allowances, but excluding SG contributions paid by your employer.

If you weren't employed for the full twelve months before the date your pre-disability income is calculated, then your total monthly value of remuneration is averaged over the period since you last commenced employment with your employer.

If you were unemployed immediately prior to your date of disablement, your monthly income is calculated based on the total value of remuneration averaged over the lesser of:

⁴ You're permanently incapacitated if you are unlikely to engage in any occupation for which you're reasonably qualified by education, training or experience.

- the most recent twelve-month period immediately before date of disablement, or
- the period since you last commenced employment with your most recent employer

If you've been working for your employer for a period of less than 12 months, or you were unemployed immediately before the date of disablement, a minimum averaging period of three months applies, if you've not been employed on a permanent basis. No minimum averaging period applies if you've been employed on a permanent basis.

If you're self-employed

Where you're self-employed the total monthly value of remuneration means the pre-tax income that is generated by you or the business because of your personal exertion (that is, income that would stop if you could not work due to illness or injury), and:

- includes any allowances or fringe benefits paid to you which you can convert into a cash salary at your option, or which the insurer agrees to treat as part of your income, but
- net of any business expenses incurred in producing that income

If you have multiple employment arrangements

If you have multiple employment arrangements, the salaries (which may be either permanent or casual) will be combined to calculate your monthly income based on the total gross annual figure.

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.

If you meet the second part of the definition for total disability, you will not be considered to be partially disabled, if you return to work in your own occupation or an occupation for which you are reasonably qualified by education, training or experience.

Your partial disability monthly benefit

If your partial disability monthly benefit, less the superannuation guarantee amount paid on your behalf, plus other disability income, plus current income, does not exceed 100% of your pre-disability income, we'll pay you the partial disability monthly benefit.

Where your partial disability monthly benefit, less the superannuation guarantee amount paid on your behalf, plus other disability income, plus current income, exceeds 100% of your pre-disability income, we'll pay you the amount determined by the formula below, less any amount of other disability income.

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.

$$\text{(Pre-disability income - current income)} \div \text{pre-disability income} \times \text{monthly benefit}$$

Where:

- **current income** is the actual monthly income you earned working for your employer during the month. See page 59 for the definition of current income.
- **pre-disability income** is the monthly income you earned immediately before you became disabled, as described. 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 total disability monthly benefit is calculated.

Where your monthly benefit is more than 75% of your pre disability income (or 50% if applicable), a portion of your partial disability benefit will be paid 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 12%.

We'll then pay a percentage of your monthly benefit as a super contribution. The percentage we'll pay is the percentage of your monthly benefit that we calculated using the partial disability monthly benefit formula shown above.

For more information on when your benefit may be reduced if you receive other disability income see page 44.

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) and did not receive any other 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 disability income

We may reduce your monthly benefit if you're paid, or entitled to be paid, other disability income, including income received as a lump sum payment, such as a worker's compensation settlement. See page 60 for the full definition of other disability 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	Income and entitlements that won't reduce your monthly benefit
Sick leave that is actually paid to you by your employer.	Any annual leave, long service leave or parental leave payments made by your employer. 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.
Worker's compensation or motor vehicle accident compensation weekly or monthly income benefit payments and any super guarantee contributions paid.	Centrelink or other government welfare payments. Worker's compensation payments representing whole person impairment, pain and suffering, medical costs and legal costs.
Any income the insurer estimates you could reasonably be expected to earn in your occupation while disabled.	If you are fit to return to work in a reduced capacity but such work is not available with your existing employer, the insurer generally won't reduce your monthly benefit by the amount you should be able to earn from your employer.
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.	Lump sum terminal illness, TPD or trauma policy benefit payments.
An amount payable for loss of earnings or earnings capacity, such as an award of damages or a settlement of a claim for damages.	

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 disability income is received as a lump sum payment, for example an award of damages, 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 payments. A new waiting period will apply. However, the period in which benefits were paid previously will form part of the maximum benefit period for the relevant condition. This is regardless of how often you're disabled due to this condition or cause.

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 you have multiple claimable conditions at the same time, or a separate claimable condition arises while you're on claim, you can only claim all the conditions for the maximum benefit period you're covered for.

For example, you're insured for a benefit period of two years, and you've received benefit payments for six months for a condition.

If you develop a second claimable condition, then after the first condition is resolved, the claim can continue for the second condition until the second condition is resolved or you've received benefit payments for the remaining 18 months.

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 the maximum benefit payable (\$40,000 each month for a two-year or five-year benefit period, \$30,000 each month for a to age 65 benefit period), 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.

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 turn 65 and your benefit period is five years or to age 65.
- You turn 70 and your benefit period is two years.
- You pass away.

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 turn 65 and your benefit period is five years or to age 65.
- You turn 70 and your benefit period is two years.
- You pass away.

A final payment equal to three times the monthly benefit will be paid if you pass away.

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
- 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
- 4 the maximum amount the insurer will pay for any one disability is the lesser of the expenses and 24 times the monthly benefit, less any amounts that can be claimed from other source for those expenses

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.

We can provide information to help you to decide whether you should cancel your cover. See the *If you need advice* section on page 5 for details.

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.

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.

Changing employment to an eligible employer

Some employers, called eligible employers, have arrangements for their employees to receive 125% of default Death and TPD cover or 150% of default Death and TPD cover.

If you hold default Death and TPD cover and become employed by an eligible employer, or you commence work with an employer whose employees are eligible to automatically receive a Professional occupation rating, your cover and insurance fees will change.

This happens when your first SG contribution is paid into your CareSuper account from your eligible employer or an employer whose employees automatically receive a Professional occupation rating.

The amount of your cover and insurance fees you pay will change.

- For details on default Death and TPD cover – 125% see **Table 2** on page 13.
- For details on default Death and TPD cover – 150% see **Table 3** on page 16.

You'll retain your higher level of default cover regardless of any future employment changes you make.

If you hold tailored Death and TPD cover or Income Protection cover, your cover amounts and insurance fees will not change.

Occupation rating

Your existing occupation rating will continue unless you qualify for a different occupation rating and you apply to change it.

See the Occupation rating section on page 7 for details.

Life Events cover

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

When one of the life events occurs, you can increase your cover without having to provide detailed health information. You'll need to provide supporting documentation to confirm your life event as listed below.

Life event	Supporting documentation required
Income Protection cover	
You receive an increase in income, and you haven't increased your cover amount in the last 12 months.	A letter from your employer confirming the salary increase and effective date.
Death and TPD cover	
Getting married or registering a de facto relationship	A copy of your marriage certificate or registration certificate.
Getting divorced or registering a separation from a marriage or registered de facto relationship	A copy of your divorce or separation order.
Your spouse or de facto passes away	A copy of the death certificate.
You or your spouse or de facto gives birth to or adopts a child	A copy of the birth or adoption certificate with you appearing as a parent.
Your child commences secondary school	A copy of your child's enrolment and a letter from the secondary school to confirm attendance.
Taking out a mortgage on the initial purchase of your home or you increase an existing mortgage on your home	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 or increase the existing mortgage, andthe loan has been drawn down (not just approved), anda statutory declaration confirming the mortgaged property is your principal place of residence
You have a milestone birthday of 30, 40 or 50	A copy of one of the following: <ul style="list-style-type: none">Current driver licence.State issued proof of age.Current passport identification page.

Eligibility

To apply for Life Events cover, you'll need to:

- have Legacy insurance at the date of the life event
- be under 65 years old for Death and TPD, and under age 60 for Income Protection cover
- have not increased your cover under a life event in the 12 months before your application
- have not increased your cover under a life event more than three times in the past (for Death and TPD cover only – excluding increases for turning 30, 40 or 50)
- have not previously been declined for any cover due to your medical history
- have previously not received, or been entitled to receive a terminal illness or TPD disability benefit payment

Increasing Death and TPD cover

You can apply for additional Death and TPD cover if you meet eligibility requirements, experience one of the life events and provide corresponding documentation as detailed above.

We must receive the evidence and your application within three months after the date of the life event.

The maximum amount of additional Death and TPD cover you can apply for under this option is the lesser of:

- 25% of your current cover
- \$200,000
- where relevant, the amount of your new mortgage

Increasing Income Protection cover

If you receive an increase in income, you can apply to increase your Income Protection cover with a confirmation letter from your employer of the salary increase amount and the effective date.

The maximum amount of additional Income Protection cover you can apply for under Life Events cover is the lesser of:

- 25% of your current cover
- \$1,500 each month if you have an Active occupation rating
- \$2,000 each month if you have a Professional occupation rating

How to apply for Life Events cover

You can apply for Life Events cover by completing the *Life Event – Legacy insurance* form.

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



Any limitation, restriction or loading that applies to your existing cover will also apply to the increased cover. Limited cover conditions will apply to the increased cover for at least 30 days from the date your Life Events application is accepted by the insurer. If you're not in active employment for that first 30 days, your cover will be limited cover until you've been in active employment for two consecutive months. See page 6 for information on limited cover.

A suicide/self-inflicted act exclusion applies for the first 12 months from the date the increase to cover starts.

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 65 years old.
- You have Legacy insurance at the date you apply to transfer cover.
- 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 8 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 54 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're not in active employment for the first 30 days from the date your cover is transferred, it will be limited cover until you've been in active employment for two consecutive months. See page 6 for details of limited cover.

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 or tailored age-based 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%, has more than three exclusions applied, or if 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 by completing the *Transfer your insurance – Legacy 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.

Any exclusions, restrictions or loadings which applied to the cover in the other fund will apply to the transferred cover until they expire according to their terms.

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

When does cover end?

Your cover will end on the earliest of:

- the date you:
 - turn 75 for Death cover
 - turn 70 for TPD cover
 - turn 70 for Income Protection cover
- 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 policy⁵
- the date you notify us that you wish to cancel your cover
- the day you pass away
- the first day of the month that your CareSuper account is insufficient to pay that month's insurance fees
- the date your account is inactive for a continuous period of 16 months, and you haven't elected to keep your cover

If all your cover ends, you'll no longer be eligible for Legacy cover. If you want cover in the future and you meet eligibility requirements, you can apply for CareSuper insurance cover. For more information about this cover, see our *Insurance guide* available at caresuper.com.au/pds or call us on **1800 005 166** for a copy.

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**.
- By completing 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.

⁵ 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 tailored cover.

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 in the Australian Armed Forces Reserve not on active duty outside Australia).

Suicide or self-inflicted injury

When limited cover conditions apply, no benefit will be paid if your death, terminal illness or TPD is directly or indirectly caused by or attributed to suicide or attempted suicide, or intentional self-inflicted injury or infection, and it takes place within the first 12 months of cover starting.

Where your cover was issued under the new member option before 1 November 2024 or is tailored cover, no benefit will be paid if your death, terminal illness or TPD is directly or indirectly caused by or attributed to suicide or attempted suicide, or intentional self-inflicted injury or infection, and it takes place within the first 12 months of cover starting, increasing or recommencing, on the amount of cover in excess of the default cover that would have otherwise applied.

Sanctions

No benefit will be payable where the payment would expose us, our insurer, or any entity related to us or our insurer, 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 in the Australian Armed Forces Reserve not on active duty outside Australia).
- attempted suicide or intentional self-inflicted injury or infection
- normal and uncomplicated pregnancy or childbirth, including:
 - multiple pregnancy, caesarean birth, threatened miscarriage and participation in in-vitro fertilisation or other medically assisted fertilisation techniques or
 - the normal discomforts of pregnancy, including morning sickness, backache, varicose veins, ankle swelling, and bladder problems

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 premiums 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 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 as long as your cover hasn't ended, but your claim may be assessed under more restrictive parts of the TPD definition.

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 8 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.

What happens if I have two or more accounts with Legacy insurance?

You will not be entitled to insurance cover from more than one Legacy Insurance account.

In the event of a claim, the account with the largest benefit will be paid and cover in the other accounts will be cancelled. Insurance fees charged to the duplicate accounts will be refunded to the remaining account, when the duplicate accounts are merged.

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:

- by completing claim forms
- by 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 death or TPD claim take?

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 or TPD 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 ever engage in any occupation 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 57 for the TPD definition.

Under 65 years old and employed or self-employed

If you're under 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 65 years old 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

The specific definition for the date of disablement applicable to your claim depends on the part of the TPD definition that your claim is being assessed under.

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

- you suffer from a sickness or injury that is the principal cause of your TPD
- you cease all employment.

See page 59 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 *Legacy 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're:

- employed to carry out identifiable duties
- actually performing those duties and
- not, in our insurer's opinion, restricted by injury or illness from carrying out those duties for 35 hours each week or the duties of your usual occupation for 35 hours each week (even if you're not actually working 35 hours each week)

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).

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, associate or employee

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:

- 65 or older 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 ever engage in any occupation

You're totally and permanently disabled if:

- 1 as a result of sickness or injury, you've been absent from all employment for three consecutive months from the **date of disablement** and
- 2 you're under **regular medical care** and
- 3 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
- 4 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 their psychiatric disorder **or**
 - you're unable to live independently, requiring a **care provider** to provide daily care and supervision, **or**
 - you require ongoing **psychiatric treatment** and full-time residential care in a mental health facility to protect you and/or others from serious physical harm. The mental health facility must be authorised by

the relevant Australian government (state or federal) to provide treatment and care to persons who have a mental illness **and**

- 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.

Gainful employment/gainfully employed

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

Reasonable retraining

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

You are able to apply for the early release of your insured death benefit if you suffer from an illness which:

- two **medical practitioners**, with at least one specialising in your terminal illness, certify in writing that, despite reasonable medical treatment, the illness will lead to your death within 24 months of the date of the certification and
- our insurer is satisfied on medical or other evidence, that despite

reasonable medical treatment the illness will lead to your death within 24 months of the date of the above certification

The illness from which you suffer must occur, and the date of the certification referred to above must take place, while you are covered by this policy.

Income Protection cover definitions

Current income

The amount of **income** received or attributable to you during a month that the insurer pays you a **partial disability benefit**.

Date of disablement

The later of:

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

Disabled/disability

The condition of being **partially disabled** or **totally disabled**.

Disability benefit

A benefit payable under this policy as a result of suffering **total disability** or **partial disability**.

Gainful employment/gainfully employed

You're employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment including, when you've ceased temporarily to receive any gain or reward under a continuing arrangement for you to be gainfully employed.

Income

The total salary package value of remuneration received from your employer averaged over the most recent 12 months, immediately prior to becoming **disabled** (including overtime, commission, bonuses and shift allowances, but excluding employer contributions).

- If you've been working with your employer for a period of less than 12 months prior to becoming **disabled**, then the total monthly value of remuneration will be averaged over the period since you

commenced employment with your employer.

- If you're unemployed immediately before becoming **disabled**, the total monthly value of remuneration will be averaged over the lesser of the most recent 12-month period immediately prior to becoming **disabled** or the period since you last commenced employment with your most recent employer.

Where you:

- have been working for your employer for a period of less than 12 months, or
- were unemployed

immediately before becoming **disabled**, a minimum averaging period of three months applies if you've not been employed on a **permanent basis**. No minimum averaging period applies if you've been employed on a **permanent basis**.

Where you're self-employed, the total monthly value of remuneration means the before-tax income that is generated by you or the business as a result of your personal exertion (i.e. income that would stop if you could not work due to illness or injury), and:

- includes any allowances or fringe benefits paid to you which you may convert into cash salary at your option, or which the insurer agrees to treat as part of your income, but
- net of any business expenses incurred in producing that income

Where you have multiple employment arrangements the salaries (which may be either permanent or casual) will be combined to provide a total gross annual figure.

Where this definition of **income** is used to determine **current income**:

- all references to "12 months" is read as "one month",
- all references to "immediately prior to becoming **disabled**" shall be read as "immediately prior to the end of the most current month for which the insurer is liable for a **disability benefit**"; and
- no minimum averaging period applies.

Where this definition of **income** is being used to determine **pre-disability income**, all references to "immediately

prior to becoming **disabled**" shall be read as "immediately prior to the **date of disablement**".

Where this definition of **income** is used to determine income when a member is applying for cover, all references to "immediately prior to becoming **disabled**" shall be read as "immediately prior to the date of applying for cover".

Monthly benefit

If your benefit period is two years or five years, the monthly benefit is the lesser of:

- the amount of your cover
- 87% of your **pre-disability income** and
- \$40,000 each month

If your benefit period is to age 65, the monthly benefit is the lesser of:

- the amount of your cover
- 87% of your **pre-disability income** for the first two years, then after two years, the benefit payment reduces to 62% and
- \$30,000 each month

Other disability income

Includes any of the following benefits or entitlements which you received during the month or which, though not actually received, our insurer reasonably apportions to you for the month in question:

- any income (other than benefits received under this policy) or commutation of income, paid or payable to you as a result of your sickness or injury including:
 - sick leave payments
 - any amounts payable under legislation such as workers' compensation or motor accident compensation
 - any award or settlement under common law for loss of earnings or loss of earning capacity (whether received as lump sum or income) and
 - any benefits payable under other income protection insurance policies

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

- any superannuation contributions from your employer while disabled and
- any income which, in the insurer's opinion, you could reasonably be expected to earn in your occupation while **totally disabled** or **partially disabled**. However, where you're fit to return to work in a reduced capacity, but such work is not available with your employer, the insurer will not offset any income you should be able to earn from this employer.

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**

However, if you were **totally disabled** because you met the second part of the definition of **total disability**, you will not be considered to be **partially disabled** if you return to work in your own occupation or an occupation for which you are reasonably qualified by education, training or experience.

Permanent basis

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
- requires you to work a regular number of hours each week and
- provides for paid annual leave, sick leave and long service leave

Permanently incapacitated

You are unlikely to engage in any occupation for which you are reasonably qualified by education, training or experience.

Pre-disability income

The monthly **income** you earned immediately before becoming **disabled**.

Totally disabled/total disability

You're totally disabled if you have:

- ceased to be **gainfully employed** because of sickness or injury and are unable to perform at least one income producing duty of your own occupation, and are:
 - under the regular care of, and following the advice of, a **medical practitioner**, and
 - not working in any occupation, whether or not for reward, or
- sickness or injury and on the basis of medical or other evidence, in the insurer's opinion, you are **permanently incapacitated** because of that sickness or injury, and are:
 - 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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Manage your super through **Member Online**. Simply log in to view your account balance or change your details or investment options. Log in or register at caresuper.com.au.



Email

You can send any questions or concerns through to info@caresuper.com.au.



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.