

**ANZ SMART CHOICE SUPER  
FOR EMPLOYERS AND THEIR EMPLOYEES  
METLIFE INSURANCE LIMITED  
MICROSOFT AFFINITY SUPERANNUATION PLAN**

INSURANCE GUIDE | ISSUED 1 DECEMBER 2024  
DEATH AND TOTAL AND PERMANENT DISABLEMENT COVER



# ANZ SMART CHOICE SUPER

## ENTITY DETAILS IN THIS INSURANCE GUIDE

Name of legal entity	Registered numbers	Abbreviated terms used throughout this Insurance Guide
Retirement Portfolio Service	ABN 61 808 189 263 RSE R1000986	Fund
OnePath Custodians Pty Limited	ABN 12 008 508 496 AFSL 238346 RSE L0000673	OnePath Custodians, OPC , Trustee, us, we, our
MetLife Insurance Limited	ABN 75 004 274 882 AFSL 238096	Insurer
Australia and New Zealand Banking Group Limited	ABN 11 005 357 522 AFSL 234527	ANZ
Oasis Asset Management Limited	ABN 68 090 906 371 AFSL 553529	Oasis Asset Management, Administrator
Microsoft Australia Pty Ltd	ABN 29 002 589 460	Employer
Microsoft Affinity Superannuation Plan		Employer Plan

## CONTENTS

Important information	3	When does your cover cease?	7
Insurance in ANZ Smart Choice Super	4	Cover ceases after inactivity	8
What type and amount of cover is available?	4	Continuation of cover	8
When are you eligible for cover?	4	Additional Features	9
What is Default cover?	4	How to make a claim	9
What is Voluntary Cover?	5	Duty to take reasonable care not to make a misrepresentation	9
When does cover commence?	5	Insurance risks	10
What are the Benefits?	6	Appendix	11
When we won't pay Benefits	6	Definitions	21
Who is a Benefit paid to?	6	Insurance Fee Schedule	23
What are the costs of insurance?	7		

## IMPORTANT INFORMATION

**This Insurance Guide must be read together with the ANZ Smart Choice Super for employers and their employees Product Disclosure Statement (ANZ Smart Choice Super PDS) dated 1 December 2024.**

ANZ Smart Choice Super for employers and their employees (**ANZ Smart Choice Super**) is part of the Fund. When an employer joins ANZ Smart Choice Super, their nominated employees become members of the Fund. OnePath Custodians is the Trustee of the Fund and is the issuer of this Guide.

This Guide is issued for the information of new members joining the Employer Plan on or after the issue date of this Guide. Other members should refer to the insurance guide that they received on joining the Employer Plan because the information in this Guide might not be accurate for them.

OPC is a member of the Insignia Financial group of companies, comprising Insignia Financial Ltd (ABN 49 100 103 722) and its related bodies corporate (Insignia Financial Group). The ANZ brand is a trademark of ANZ and is used by OPC under licence from ANZ.

The information in this Guide is of a general nature and has been prepared without taking into account your objectives, financial situation or needs. You should obtain financial advice tailored to your personal circumstances. Before acting on the information or advice, you should consider whether it is appropriate for you, having regard to your objectives, financial situation and needs. You should obtain a copy of the ANZ Smart Choice Super PDS before making any decision about whether to acquire, or to continue to hold, the superannuation product. You can obtain a copy of the PDS by contacting Customer Services on 13 12 87.

The Fund is governed by a trust deed (**Trust Deed**). Together with superannuation law, the Trust Deed sets out the rules and procedures under which the Fund operates and the Trustee's duties and obligations. If there is any inconsistency between the Trust Deed and the PDS or this Guide, the terms of the Trust Deed prevail. A copy of the Trust Deed is available from us at no extra charge.

In the case of this Guide, cover is provided by MetLife Insurance Limited (**the Insurer**) under a group policy issued to the Trustee. In respect of such a policy, the Trustee reserves the right to change insurer, or vary the Benefits or rates for Insurance fees (premium) from time to time.

Where the Insurer imposes loadings or exclusions as a result of the member's health, pastimes or other individual circumstances, the Insurer will write to the Trustee and provide specific details relating to the member's cover. The member will receive notification where this occurs.

The Trustee is responsible for the contents of this Guide.

The ANZ Smart Choice Super PDS comprises the following documents:

- ANZ Smart Choice Super for employers and their employees Product Disclosure Statement dated 1 December 2024;
- ANZ Smart Choice Super for employers and their employees Additional Information Guide (AIG);
- ANZ Smart Choice Super for employers and their employees Fees Guide;
- ANZ Smart Choice Super Buy-Sell Spread Guide; and
- This Guide.

The information in this document forms part of the ANZ Smart Choice Super PDS dated 1 December 2024.

The purpose of this Guide is to give you more information and/or specific terms and conditions referred to in the PDS. You should consider all that information before making a decision about ANZ Smart Choice Super.

If you invest in ANZ Smart Choice Super, you can access a copy of the ANZ Smart Choice Super PDS and any matter that is applied, adopted or incorporated in the PDS from our website at [www.anz.com.au/smartchoicesuper](http://www.anz.com.au/smartchoicesuper) > Downloads – important documents.

To the extent that you are provided with cover as set out in this Guide, these terms and conditions will prevail over those set out in the ANZ Smart Choice Super for employers and their employees Insurance Guide(s) dated 1 December 2024. This Guide, the link to which was included in your Welcome Pack or Insurance Activation Letter (as applicable), contains all the information about the insurance applicable to your Employer Plan.

You may also request a copy of all information (including this Guide) at no extra charge by contacting Customer Services on 13 12 87. A Target Market Determination for the product is available at [www.anz.com.au/support/rates-fees-terms/target-market-determinations/](http://www.anz.com.au/support/rates-fees-terms/target-market-determinations/)

### Trustee contact details

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GPO Box 5107  
Sydney NSW 2001

Phone: 13 12 87 weekdays between  
8.30am and 6.30pm (AEST/AEDT)

Email: [smartchoice@insigniafinancial.com.au](mailto:smartchoice@insigniafinancial.com.au)

Website: [www.anz.com.au/smartchoicesuper](http://www.anz.com.au/smartchoicesuper)

## INSURANCE IN ANZ SMART CHOICE SUPER

This Guide has been prepared to provide general information about the insurance your **Employer** has arranged with the **Trustee** on behalf of its employees who are members of your **Employer Plan**. It explains the terms and conditions of the insurance policy (**Policy**) the Trustee has entered into with the Insurer for those members of your Employer Plan who are insured.

**This Guide summarises the insurance arrangements for your Employer Plan and is specific to this Employer Plan. If you are not part of this Employer Plan then please contact Customer Services to obtain the relevant and appropriate insurance guide for your arrangement. Income Protection (IP) cover is not offered by your Employer Plan.**

Each Policy, Policy Schedule and endorsements to the Policy form the complete terms and conditions between the Insurer and the Trustee. This Guide sets out the main terms of the Policy covering your Employer Plan within ANZ Smart Choice Super. This Guide is not a legally binding contract of insurance with the Insurer. If you believe that any of this information is incorrect, you must advise both us and your Employer immediately.

Insurance cover is subject to eligibility, acceptance and other terms and conditions of the Policy. In the event of any inconsistency between the terms and conditions of the Policy and this Guide, the Policy terms and conditions will prevail. The Trustee may change the Insurer and/or terms (including Insurance fee rates) of the insurance cover at any time with appropriate notice.

Details of the type of insurance cover and the value of cover in place for you will be shown on your Welcome Pack or Insurance Activation Letter (as applicable) and subsequent Annual Statements each year.

To view, manage and consolidate your super, simply log on to [www.anz.com.au/smartchoiceaccess](http://www.anz.com.au/smartchoiceaccess) or the ANZ App\*, or call Customer Services on 13 12 87.

Any material alteration to the terms and conditions outlined in this Guide will be advised in writing.

\*Not available on ANZ Plus App.

When reading this Guide, some expressions (shown capitalised, and bold when first used) have a special meaning. The meaning is either explained in context or in the Appendix or Definitions sections to this Guide.

## WHAT TYPE AND AMOUNT OF COVER IS AVAILABLE?

Your Employer can select:

- **Death only cover**; and/or
- **Death and Total and Permanent Disablement (TPD) cover**.

Your Employer may also choose an amount of **Default cover** to apply to your Employer Plan.

The type of cover, and the amount of Default Cover, your Employer has selected for your Employer Plan is set out in the Appendix.

The particular **Benefits** arranged for you will be specified in the Welcome Pack sent to you or Insurance Activation Letter (as applicable). Benefits described in this Guide that are not listed in your Welcome Pack may not be available to you.

You may also be eligible to apply for additional cover or cover that differs from the Default Cover applicable to your Employer Plan. This is **Voluntary Cover**.

Please refer to the 'What is Default Cover?' and 'What is Voluntary Cover?' sections of this Guide for further details.

Generally, if you are a member who is eligible for insurance, you will be covered 24 hours a day, 365 days a year, worldwide. The Appendix will specify whether there are any restrictions on cover while you are overseas.

## WHEN ARE YOU ELIGIBLE FOR COVER?

To be eligible for the insurance cover established for your Employer Plan, you will generally be required to meet pre-determined eligibility criteria. These criteria, which are set out in the Policy, may include the following items:

- your age;
- Occupation;
- **Employment** status;
- residency status; and/or
- hours of work.

The Trustee and the Insurer will assess eligibility to the extent possible based on the details provided by your Employer. To avoid being charged insurance fees for cover you are ineligible for, please ensure that you notify us if you are aware of any reason why you may not be eligible or contact us if you would like to discuss whether you are eligible for Default cover.

If the Trustee and/or the Insurer are told or otherwise become aware that they have accepted insurance fees for cover for which the member is ineligible, the relevant insurance fees will be refunded and no insurance cover will apply for any period during which the member was ineligible. You can elect to cancel, opt-out of or reduce your Default cover at any time by contacting Customer Services on 13 12 87.

For the specific eligibility criteria that applies to your Employer Plan, refer to the Appendix.

## WHAT IS DEFAULT COVER?

Your Employer may have chosen Default cover for your Employer Plan.

Default cover is cover that is provided to eligible members, without the member being required to provide any evidence of health.

At the time your account is created, your Employer is required to give us the details necessary to:

- determine your eligibility for insurance cover;
- calculate the sum insured that you are entitled to; and
- determine the insurance fee rates and any loadings that are applicable to you.

If your Employer does not provide this information, or until this information is provided, we cannot establish insurance cover in your ANZ Smart Choice Super account. If the information is not provided to us within 180 days of you commencing employment with your Employer, you may no longer be eligible for Default cover. In this instance, you may need to apply to the Insurer for cover, and it will be at the discretion of the Insurer as to whether this cover is provided to you and the terms applicable to that cover.

To ensure your details have been set up correctly by your Employer, check the details found in your Welcome Pack or Insurance Activation Letter (as applicable) including gender, occupational category (if applicable), date of birth, types of insurance and sum insured. If you believe that any of this information is incorrect, you must advise both us and your Employer immediately.

You can also view the sum insured, type of insurance and your insurance fees via [www.anz.com.au/smartchoiceaccess](http://www.anz.com.au/smartchoiceaccess). Alternatively you can call Customer Services on 13 12 87 for assistance with your account or to register for online access.

If you are eligible, the level of Default Cover you receive will be determined by the Benefit Design for your Employer Plan and specifically the membership category applicable to you. The Plan's benefit design is set out in the Appendix. To find out the membership category applicable to you, call Customer Services on 13 12 87. If you believe that you are in an incorrect membership category, please contact both us and your Employer immediately as your eligibility for a future benefit or claim may be affected if you are not in the appropriate membership category.

Default cover will be provided up to a maximum amount, called the **Automatic Acceptance Limit (AAL)**. The Insurer may have the right to vary or remove the AAL. Refer to the Appendix for further details about the AAL.

Depending on the Benefit Design for your Employer Plan, your **Sum Insured** may increase or decrease. Any increase in the Sum Insured will be limited to that allowed under the AAL.

**Note:** If the Benefit Design uses your **Salary** to calculate a Benefit, your Employer must notify us of all Salary changes as they occur. If we are not notified of a change in Salary, and no additional Insurance fee has been paid, in the event of a claim the Insurer may pay a lower Benefit based on the Salary previously advised, or the Salary at the last review date.

If you are not eligible to obtain Default cover, or you have Default cover, but want a greater amount of cover (including an amount above the AAL), you must apply to the Insurer by submitting an application for Voluntary Cover. For further information see 'What is Voluntary Cover?' below.

## WHAT IS VOLUNTARY COVER?

Depending on the Benefit Design your Employer has chosen, if you are not eligible for Default cover, you may be able to apply for:

- Death only cover; and/or
- Death and TPD cover.

The Appendix sets out the types of cover you can apply for and any eligibility criteria you must meet to be able to apply for cover. You cannot apply for TPD cover without Death cover.

You can also apply to increase your existing Sum Insured, up to the **Maximum Benefit Level**. The Appendix sets out the

Maximum Benefit Level that applies to your Employer Plan. A different Maximum Benefit Level may apply to the different types of cover available.

You can apply to increase the Sum Insured of your Death cover only or TPD cover only, or the Sum Insured for both your Death and TPD cover. However, you cannot apply to increase the Sum Insured of your TPD cover above that of your Death cover.

All applications for Voluntary cover will be subject to the Insurer's acceptance, following the provision of medical evidence as required by the Insurer. The Insurer reserves the right to offer modified acceptance terms or decline applications for Voluntary cover for any reason. If the Insurer accepts the Voluntary cover, they may provide written acceptance to a **Forward Underwriting Limit**. If this is available for your Employer Plan, further details will be provided in the Appendix.

To apply for Voluntary cover, please contact Customer Services on 13 12 87. You may be contacted by us for additional evidence or further information.

While your application is being considered by the Insurer, you may be eligible for **Interim Accident Cover** (if applicable). Refer to the Appendix for more information.

## WHEN DOES COVER COMMENCE?

The **Commencement Date** of your cover depends on whether it is Default cover or Voluntary Cover.

### DEFAULT COVER

The commencement date of Default cover is determined by the terms and conditions applicable to your Employer Plan. In some cases this will also be determined by the category established for you by your Employer. Refer to the Appendix for more information.

### VOLUNTARY COVER

Cover commences on the date the Insurer approves your application provided there are sufficient funds in your account to pay for the Insurance fees. We will send a letter to you confirming your cover and the date that your cover commenced.

### REDUCING, OPTING-OUT OF OR CANCELLING YOUR COVER

You can reduce the amount of your cover, opt-out of or cancel your cover, at any time by contacting Customer Services on 13 12 87. You cannot reduce your Death **Sum Insured** to an amount below your TPD Sum Insured.

If you reduce, opt-out of or cancel your cover (including Default cover), your cover may not be increased or reinstated if you wish to do so at a later time. You must apply for an increase in cover.

If you cancel your cover within the first 30 days of its commencement, some or all of the premiums in respect of any cancelled cover may be refunded to your superannuation account in some circumstances. For more information, call Customer Services on 13 12 87.

## 14-DAY COOLING-OFF PERIOD

If you feel that this insurance cover does not meet your needs, you can request for it to be cancelled, provided you have not made a claim. Your insurance fee will be refunded in full to your superannuation account. You must make this request within 14 days of the insurance cover starting. The cooling-off period also applies to an automatic increase in insurance cover. Should your insurance cover automatically increase, you can request to cancel the increased portion of insurance cover within 14 days from the date we notify you of the increase. If you exercise this option, your cover will be limited to the amount of cover you had prior to the automatic increase. If you require cover or wish to increase your insurance cover in the future, you will need to apply through underwriting with the Insurer. You may be required to provide additional information including medical and lifestyle information for underwriting purposes. Where insurance cover has been cancelled under this cooling-off period option, the Insured Cover will be considered not to have started or increased.

## COVER FOR LOW-BALANCE ACCOUNTS AND FOR MEMBERS UNDER THE AGE OF 25 YEARS

Under the Putting Members' Interests First (PMIF) legislation, unless covered by an exception, default insurance cover cannot be automatically provided to:

- members under 25 years old; or
- members who have a superannuation balance of less than \$6,000 (regardless of their age).

You may still opt in to add insurance cover to your super account or to retain your existing insurance coverage. You will receive notification explaining the changes and how you can retain your insurance cover.

Please note that an exception may apply if your Employer fully meets the cost of your insurance cover.

## WHAT ARE THE BENEFITS?

### DEATH BENEFIT AND TERMINAL ILLNESS BENEFIT

Subject to any restrictions that apply to your cover, your lump sum **Death Benefit** will be paid if you die while your Death cover is in place and current.

The amount of your Death Benefit will be your Sum Insured for Death cover on the date of death plus your superannuation account balance.

You can claim a lump sum **Terminal Illness Benefit** (if available) if you become **Terminally Ill** while your Death cover is in place and current. The Appendix sets out the definition of Terminally Ill.

**Note:** If you have insurance within your super, it is important to understand the terms and conditions as you may not be able to claim a Terminal Illness benefit until your life expectancy is limited to 12 months. If you withdraw your super balance when your life expectancy is 24 months, you may wish to consider maintaining some money in your super account to keep the account open and to ensure a sufficient balance to pay any insurance fees.

Withdrawing your full balance could result in the loss of valuable insurance cover.

You must meet the Insurer's claim requirements and satisfy the Insurer on medical and other evidence that you meet the definition of Terminal Illness before the insured Benefit will be paid.

Other restrictions may also apply to your Employer Plan. Refer to the Appendix for more information.

## TOTAL AND PERMANENT DISABLEMENT (TPD) BENEFIT

You can claim a lump sum TPD Benefit if you become **Totally and Permanently Disabled** while your TPD cover is in place and current. The Appendix sets out the definition of **Total and Permanent Disablement** applicable to your Employer Plan, and in some cases to your particular category.

You must meet the Insurer's claim requirements and satisfy the Insurer on medical and other evidence that you meet the definition of Total and Permanent Disablement before the insured Benefit will be paid.

Other restrictions may also apply to your Employer Plan. Refer to the Appendix for more information.

## AMOUNT OF DEATH BENEFIT AND TPD BENEFIT

The Sum Insured for each type of cover you have cannot exceed the Maximum Benefit Level for that type of cover, as set out in the Appendix.

Generally, payment of a Terminal Illness Benefit will reduce the Sum Insured of your Death cover. If your **Sum Insured** for Terminal Illness cover and Death cover are the same amount, your Death cover will cease. Refer to the Appendix for more information.

Payment of a TPD Benefit will also reduce the Sum Insured of your Death cover. If your Sum Insured for TPD cover and Death cover are the same amount, your Death cover will cease.

The Sum Insured for your TPD cover cannot exceed the Sum Insured for your Death cover.

TPD tapering may apply to your TPD cover. TPD tapering is the gradual reduction of the amount of TPD cover to zero, generally in the final five years before reaching age 65 or the benefit expiry age. Cover is tapered according to your Age Next Birthday on 1 July each year. If TPD tapering applies to you, more information on this can be found in the Appendix.

## WHEN WE WON'T PAY BENEFITS

The Insurer won't pay benefits in certain circumstances. These circumstances are set out in the Appendix.

It is important that you be aware of when a benefit will not be paid.

## PRE-EXISTING CONDITIONS

In some circumstances you will not be covered for Pre-existing conditions that existed when your cover commenced. If this applies to your Employer Plan, further information will be provided in the Appendix.



## WHO IS A BENEFIT PAID TO?

As the insurance Policy is issued to the Trustee and cover is offered to you under the Policy as a member of ANZ Smart Choice Super, the Insurer will pay any Benefits to the Trustee. Once we receive the proceeds from the Insurer these will be held in the superannuation environment, in the ANZ Smart Choice Cash investment option. If you would like to switch this amount to another investment option you can do so online via [www.anz.com.au/smartchoiceaccess](http://www.anz.com.au/smartchoiceaccess) or by calling Customer Services. Upon meeting a condition of release, you will receive the benefit amount in accordance with the Fund's Trust Deed, adjusted positively or negatively, for investment earnings. We do not guarantee the payment of an insured benefit or the performance of the Insurer.

Any claims made on the Policy must be made through the Trustee as the Policy owner. Before the Trustee can pay any insurance Benefit to you or your beneficiary(ies), the claim must be accepted by the Insurer and approved by the Trustee.

The Trustee may only release a Benefit (including any Terminal Illness, TPD or Income Protection Benefit paid to the Trustee by the Insurer) where you have met a 'condition of release' under superannuation law. If the Trustee cannot release your Benefit, any proceeds will be credited to your super account and paid when you meet a condition of release.

The Trustee will pay any Death Benefit (comprising your account balance and any sum insured amounts for cover in place and current) at the claim date, to the beneficiary(ies) you have nominated in your non-lapsing nomination, unless there is no nomination or your nomination is defective or has been cancelled. See 'Nominating a Beneficiary' in the AIG for information about nominating beneficiaries and non-lapsing nominations and how the Trustee determines a claim if there is no nomination on your account.

If the Insurer rejects, reduces or defers a claim, the Trustee may reduce the Benefit payable to take into account the Insurer's refusal, reduction or deferral. However, after the Trustee has reviewed all relevant medical reports and documents that the Insurer relied upon to make its decision, if the Trustee is of the view that the claim has a reasonable prospect of success, the Trustee will do everything that is reasonable to pursue the matter on your behalf.

## WHAT ARE THE COSTS OF INSURANCE?

### INSURANCE FEES

The Insurance fees applicable to your Employer Plan are set out in the Appendix. The Insurance fee that applies to you may depend on a variety of factors, including but not limited to:

- the type and level of cover;
- your age and gender;
- your Salary;
- any relevant rating factors applicable to your Employer Plan; and/or
- your health and pastimes.

### PAYMENT OF INSURANCE FEES

Insurance fees are calculated daily and deducted monthly in advance from your account balance.

If you do not have sufficient funds in your account to cover the Insurance fee, you will be advised in writing. You will be given prior notice to contribute the required funds to your account before your cover may be cancelled.

Your Employer may agree to pay your Insurance fees on your behalf, by way of an Employer additional contribution to reimburse for the Insurance fees deducted from your account. Your Employer may also cancel such an arrangement at any time. Under these conditions, including if you leave your Employer, you may be liable to pay the Insurance fee, including any unpaid fees owing. If your Employer agrees to pay Insurance fees for your Default cover, and you wish to cancel or opt out of such cover, you should co-ordinate this with your Employer.

Exceptions apply for insurance only members, such that the deduction of Insurance fees will await the Employer's additional contributions and the Employer may not withdraw their consent to incur fees in respect of such arrangements, except with our approval.

Aside from the arrangements for insurance only members, your Employer's arrangement with us to incur the cost of any fees is voluntary and consent for such arrangement may be withdrawn at any time. If this is the case, you will receive 30 days prior notification. We will let you know of the options available to you.

If your Employer terminates its Employer Plan in ANZ Smart Choice Super, your insurance cover – any default and voluntary amounts, will cease and your account will no longer be linked to your Employer. This is to avoid you having duplicate Default cover established and incurring multiple Insurance fees. You will receive notification prior to this occurring.

The actual Insurance fee payable for your cover will be advised in the Welcome Pack provided upon joining ANZ Smart Choice Super or Insurance Activation Letter (as applicable), and then for each subsequent year in the Annual Statement issued as at 30 June.

If your Employer pays your Insurance fees and you wish to cancel your insurance, you will need to make this request through your Employer.

Further details of your Insurance fees are detailed in the Appendix.

### TAXES AND EXPENSES

Insurance fees are inclusive of any applicable:

- administration fees the Insurer charges;
- Federal, State or Territory taxes, or other **Government Charges**; and
- expenses incurred in administering any function required by a Federal, State or Territory Government under any legislation in relation to the Policy.

The Insurer may vary or otherwise adjust any amounts (including but not limited to Insurance fees, charges and benefits), under the Policy in the manner and to the extent the Insurer determines to be appropriate to take account of the tax.

## WHEN DOES YOUR COVER CEASE?

Your cover will end on the earliest of:

- the date you meet any of the criteria specified in 'When your cover ceases' in the Appendix; or
- the date the Policy ends for any of the reasons outlined in the Policy; or
- the date you die.

It is very important that you be aware of the dates your cover will end, as depending on the event, you may not receive prior notification of your cover ceasing from either the Trustee or the Insurer.

## COVER CEASES AFTER INACTIVITY

Death, TPD and Income Protection cover (if applicable) will cease if we have not received a contribution or rollover into your account for a period of 16 consecutive months and you have not notified us in writing that you want the cover to continue, unless an employer-sponsor contribution or Australian Defence Forces exception applies.

We will write to you during this period of inactivity about your options to keep your cover. You will also be able to request in writing that the Trustee reinstates your cover within 60 days of the insurance cover ceasing. Your insurance cover will be reinstated with any pre-existing condition exclusions, loadings or restrictions backdated to cessation and any insurance fees since it ceased will be collected.

## CONTINUATION OF COVER

If your Employer notifies us that you have left employment with them, your account will no longer be linked to your Employer's Plan and your Default and Voluntary cover will be converted to a fixed amount of Choose Your Own cover within ANZ Smart Choice Super. The cover will be provided by Zurich Australia Limited, the insurer for Choose Your Own cover within ANZ Smart Choice Super under a separate policy. The cover amount will be equal to the amount of cover held on the date that you have left employment with your Employer. Where your cover is converted to a fixed amount of Choose Your Own cover, your Insurance fees will be based on the rates for Choose Your Own cover (rather than the Employer Plan's tailored arrangement) and will be effective from the date we process your conversion to Choose Your Own cover or an earlier date. The Choose Your Own terms and conditions will be applicable from the date you left employment with your Employer.

For more information on Choose Your Own cover, please refer to the Standard Employer Plans Insurance Guide which can be found at [www.anz.com.au/smartchoicesuper](http://www.anz.com.au/smartchoicesuper) > Downloads – important documents or by calling Customer Services.

### What happens if the Employer terminates the Employer Plan?

At a future date, the Employer Plan in ANZ Smart Choice Super may be terminated. This may occur for various reasons including, but not limited to, a decision by the Employer to establish a new or replacement default superannuation plan, or the cessation of the Employer's business.

Once the Trustee receives an official written request from your Employer to terminate the Employer Plan in ANZ Smart Choice Super, you will receive a letter from the Trustee advising you of this and the implications for your insurance cover. If your insurance cover will cease or change, we will provide you with notification.

### What is the effect of conversion to Choose Your Own cover?

The rates applicable to Choose Your Own cover are generally higher than rates that apply to tailored employer plans. This means the cost of your cover will generally increase in the event that your Employer notifies us that you have left employment with them.

The rates applicable to Choose Your Own cover are based on your age, gender, type of cover, your occupational category and amount of cover. Any special acceptance terms which apply to your cover including conditions, restrictions, exclusions, limitations and loadings will continue to apply to your converted Choose Your Own cover.

You can apply to change your occupational category which will impact on the cost of your cover. Where your occupational category is known this will be retained even after you are no longer linked to your Employer. If your occupational category is not known and you or your Employer do not tell us otherwise, your insurance fee will be calculated in line with premiums for the 'Light Blue collar' occupational category.

This will determine the loadings that are applied to your Insurance fees. You can contact us at any time to advise us of the occupational category that is applicable to you.

Any change to your Insurance fee loadings will be applied from the next business day after the Acceptance Date.

Choose Your Own rates are included in the ANZ Smart Choice Super for employers and their employees Insurance Guide for Standard Employer Plans, which you can find on our website at [www.anz.com.au/smartchoicesuper](http://www.anz.com.au/smartchoicesuper) > Downloads – important documents or by calling Customer Services.

You may also have the following options to obtain personal insurance cover as outlined below:

1. You may be able to take up personal insurance cover with the Employer Plan's Insurer through a Continuation Option. You may need to do so within a prescribed time frame from the cessation of your employment, generally this is within 60 days of leaving the service of your Employer. Refer to the Appendix for further information in relation to the Continuation Option. If you elect to exercise a Continuation Option then Choose Your Own cover within ANZ Smart Choice Super is not available.
2. You may apply for insurance cover through OneCare Super. OneCare Super is issued by the Trustee as the Trustee of the Fund and offers Life and/or TPD cover, Income Secure cover and Extra Care cover. Premiums are payable for cover provided through OneCare Super. You can apply for this cover by following the instructions in the OneCare Super PDS. If you elect to apply for insurance cover through OneCare Super at the time of leaving your employer then Choose Your Own cover within ANZ Smart Choice Super is not available.

For full terms and conditions about OneCare Super, refer to the OneCare Super PDS which is available at [www.onepathsuperinvest.com.au](http://www.onepathsuperinvest.com.au), from your financial adviser or by contacting Customer Services. You should consider the OneCare Super PDS in deciding whether to acquire, or continue to hold, OneCare Super. Underwriting criteria applies. Zurich Australia Limited is the insurer for OneCare Super. Target Market Determinations for OneCare Super can be obtained



from [www.onepath.com.au/content/dam/onepath/documents/tmd/onecare-super-tmd.pdf](http://www.onepath.com.au/content/dam/onepath/documents/tmd/onecare-super-tmd.pdf).

The information in respect of OneCare Super has been prepared without taking into account your personal objectives, financial situation or needs and you should consider its appropriateness with regard to these factors before acting on it. You should obtain the OneCare Super PDS and consider it before making any decisions about whether to acquire OneCare Super.

## ADDITIONAL FEATURES

If your Employer has selected additional features for your Employer Plan, these will be detailed in an 'Additional features' section of the Appendix. You should be aware that in order to access some of these features, a time period within which to apply may be applicable.

## HOW TO MAKE A CLAIM

In the event of a claim, the process has been made as easy as possible.

For more information about making a claim:

- contact Customer Services on 13 12 87
- email Customer Services at [smartchoice@insigniafinancial.com.au](mailto:smartchoice@insigniafinancial.com.au)
- visit the ANZ website at [www.anz.com.au/superclaims](http://www.anz.com.au/superclaims)

The Insurer requires you, your Employer or us to notify them in writing of any claim within the time limit specified in the Policy. Please refer to the Appendix for further details.

If the Insurer does not receive notice in writing within the required time, the Insurer may reduce or refuse to pay the benefit to the extent its assessment of the claim is prejudiced.

The Insurer will generally send us or your Employer claim forms as soon as reasonably possible after receiving notice of a claim. The sending of claim forms does not constitute an admission of liability in respect of any claim lodged.

Claim forms must be completed as soon as it is reasonably practicable for you to do so.

The Insurer generally asks for medical information and evidence to enable the claim to be assessed. If a claim is lodged, you may be required to be interviewed and attend medical and vocational assessments and rehabilitation and the Insurer may obtain information by surveillance. You, your Employer and we are also required to provide the Insurer with

all information required in order to determine your eligibility for benefits. If you are residing or travelling overseas, in the event of a claim the Insurer may require you to return to Australia for medical treatment and assessment. The Insurer will not pay any costs relating to your return to Australia.

Once we receive the proceeds from the Insurer these will be held in the superannuation environment, in the ANZ Smart Choice Cash investment option. If you would like to switch this amount to another investment option you can do so online via [www.anz.com.au/smartchoiceaccess](http://www.anz.com.au/smartchoiceaccess) or by calling Customer Services. Upon meeting a condition of release, you will receive the benefit amount in accordance with the Fund's Trust Deed, adjusted positively or negatively, for investment earnings.

## DUTY TO TAKE REASONABLE CARE NOT TO MAKE A MISREPRESENTATION

When applying for insurance, you have a duty to take reasonable care not to make a misrepresentation.

A misrepresentation could be made if an answer to a question from the Insurer is given that is false, only partially true, or that does not fairly reflect the truth.

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

The answers given in response to the Insurer's questions are very important. They use them to decide if they can provide cover to you and, if they can, the terms of the cover and the premium they will charge.

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

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

The duty to take reasonable care not to make a misrepresentation also applies if you seek to extend, reinstate or make changes to existing insurance.

You are responsible for all answers given, even if someone assists you with your application.

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

## 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 cover, such as those explained 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 will not 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 will not be payable.	If a claim has been made for an event that is now excluded, it will not be payable.

If the Insurer believes there has been a breach of the duty to take reasonable care not to make a misrepresentation, they will let you know their reasons and the information they rely on and give you an opportunity to provide an explanation.

In determining if there has been a breach of the duty, the Insurer will consider all relevant circumstances.

The rights they have if there has been a failure to comply with the duty will depend on factors such as what the Insurer would have 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, they will advise you of their decision and the process to have this reviewed or make a complaint if you disagree with their decision.

## GUIDANCE FOR ANSWERING THE INSURER'S QUESTIONS

When answering their questions, please:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask the Insurer before you respond.
- Answer every question that they ask you.
- Do not assume that the Insurer will contact your doctor for any medical information.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it or check with the Insurer.
- 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 your application is submitted.

## OTHER IMPORTANT INFORMATION

Your application for cover will be treated as if you are applying for an individual 'consumer insurance contract'. For this reason, the duty to take reasonable care not to make a misrepresentation applies.

Before your cover starts, the Insurer may ask about any changes and you have the opportunity to answer their 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 your cover starts, you think you may not have met your duty, please contact the Insurer immediately and they will let you know whether it has any impact on the cover.

It's important that you understand this information and the questions the Insurer asks, so if you have any queries please contact us.

## INSURANCE RISKS

As your Employer has included insurance as part of its superannuation arrangements, under ANZ Smart Choice Super, there are a number of insurance risks you should be aware of:

- if the Insurance fees are not paid to the Insurer within the time limits under the Policy, the Insurer may cancel or terminate the insurance cover by written notice to the Trustee without notice to you
- if you are transferred to another super fund or to the Australian Taxation Office (ATO) as lost or unclaimed monies, your cover will cease (see the AIG for more details);
- the amount or type of insurance cover selected by your Employer may not be sufficient to provide adequate insurance cover in the event of **Injury or Illness**;
- your Insurance fee or benefit may be adjusted if your age is mis-stated;
- if your benefit is calculated using your **Salary** while you are in the Employer Plan, we are reliant upon your Employer's notification of any Salary changes. Where we are not notified of a change in Salary and no additional Insurance fee is paid, in the event of a claim, the Insurer may pay a lower benefit based on the Salary that was previously advised or Salary at the last review date;
- if you or your Employer do not disclose to the Insurer every matter that they know or could reasonably be expected to know, that would be relevant to the Insurer's decision whether to accept the risk of the insurance and if so, on what terms, the Insurer may avoid the contract within three years of entering into it. If you or your Employer's non-disclosure is fraudulent, the Insurer may avoid the contract at any time. Refer to the 'Duty to take reasonable care not to make a misrepresentation' section within this Guide for more details;
- if you have been paid a TPD Benefit and have residual Death cover remaining you may wish to consider maintaining some money in your super account to keep the account active and to ensure there is sufficient balance to pay any insurance fees;
- you may not be paid a benefit because an exclusion or restriction applies, based on your personal circumstances;
- insurance fees may increase over time; and
- the Trustee relies on information provided by your Employer about you at the time that you are admitted into ANZ Smart Choice Super, including the appropriate category of membership, as well as changes in your information over the course of your membership, for example changes in salary. Some of the information your Employer provides may determine your benefits according to your eligibility. Where any information is found to be inaccurate, the Trustee will not be responsible for the inaccuracy or any reliance on it. Inaccurate information may result in eligibility being denied or benefits being declined.

You should check your insurance cover with your Employer to ensure your insurance accurately reflects your current Employment details.

# APPENDIX

This Appendix forms part of the Guide dated 1 December 2024 for the Microsoft Affinity Superannuation Plan.

Type of cover available	Death (including Terminal Illness) and Total and Permanent Disablement (TPD). Income Protection Cover is not available through the Employer Plan.															
Category descriptions/eligibility	<b>Category 01</b> – All Employees – eligible on commencement of Employment <b>Category 06</b> – Insurance Only – eligible on commencement of Employment <b>Category 09 and 10</b> – Microsoft retail staff On commencement of service with the Employer and <b>Employed in Permanent Employment</b> and working for at least the <b>Minimum Hours</b> (ie 15 hours per week).															
What is the Maximum Benefit Level?	The Maximum Benefit Level is the maximum sum insured that will be paid under the Policy for any Illness or Injury. Despite any other condition, the <b>Insured Cover</b> for a <b>Covered Person</b> will not exceed the following: <ul style="list-style-type: none"><li>For Death and Terminal Illness cover: Unlimited (subject to acceptance by the Insurer).</li><li>For TPD cover, \$5 million.</li></ul>															
What is the Maximum Insurable Age?	<b>Maximum Insurable Age</b> means the maximum age for which a person can hold Insured Cover, as follows: <ul style="list-style-type: none"><li>Death and Terminal Illness cover: 70th birthday.</li><li>Total and Permanent Disablement cover: 65th birthday.</li></ul>															
What is the Maximum Entry Age?	64 years. The <b>Maximum Entry Age</b> above is the maximum age a person must be to qualify for automatic acceptance of cover.															
Default Cover (Benefit Design)																
What Default cover is available?	<div>The cover provided in respect of a Covered Person’s Death, Terminal Illness and, if applicable, Total and Permanent Disablement is the sum of the Covered Person’s cover under all categories:</div> <table><tr><th>Category</th><th>GL Insurance Formula Definition</th><th>Insured Cover</th></tr><tr><td>01</td><td>Death and TPD = 5 times Salary</td><td>5x Salary</td></tr><tr><td>06</td><td>Death and TPD = 5 times Salary</td><td>5x Salary</td></tr><tr><td>09</td><td>Death and TPD = 3 times Salary</td><td>3x Salary</td></tr><tr><td>10</td><td>Death and TPD = 3 times Salary</td><td>3x Salary</td></tr></table> <div>Each Covered Person accepted under Automatic Acceptance shall be entitled to cover in respect of each Benefit provided, equal to the lesser of the Insured Cover and the Automatic Acceptance Limit. The Insurer may, at their absolute discretion and on such terms and conditions as they require<ul style="list-style-type: none"><li>accept for cover any person not accepted under Automatic Acceptance; or</li><li>provide cover in excess of the Automatic Acceptance Limit in respect of a Covered Person in respect of each Benefit provided, up to the Maximum Benefit Level.</li></ul></div>	Category	GL Insurance Formula Definition	Insured Cover	01	Death and TPD = 5 times Salary	5x Salary	06	Death and TPD = 5 times Salary	5x Salary	09	Death and TPD = 3 times Salary	3x Salary	10	Death and TPD = 3 times Salary	3x Salary
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10	Death and TPD = 3 times Salary	3x Salary														
Eligibility criteria for Default cover	On commencement of service with the Employer, to be eligible for Default cover, a person must be Employed in Permanent Employment and working for at least the Minimum Hours. You must provide an opt-in election if you are under 25 with an account balance less than \$6,000, unless you are covered by a PMIF exception. As your Employer meets the cost of your default cover and subject to your Employer continuing that arrangement you do not need to meet this opt-in requirement.															
Automatic Acceptance	<div>The Insurer will accept for cover any eligible person up to the Automatic Acceptance Limit, who:<ul style="list-style-type: none"><li>is eligible for Default cover; and</li><li>is in Active Employment; and</li><li>meets PMIF thresholds*; and</li><li>becomes insured within 120 days of first becoming eligible for Default cover; and</li><li>is no older than the Maximum Entry Age.</li></ul></div> <div>If the person is not in Active Employment on the date cover commences then <b>Limited Cover</b> will apply until the Covered Person is in Active Employment for 30 consecutive days.</div> <div>* When you turn 25 and your account balance is \$6,000 or more.</div>															

<b>Automatic Acceptance Limit</b>	<p>The Automatic Acceptance Limit is the amount for which the Insurer may accept a person for Insured Cover without application.</p> <p>The Automatic Acceptance Limit for cover under the Policy is as follows:</p> <p><b>Default Death and TPD cover</b> \$2,500,000.</p> <p><b>Voluntary Cover</b> Not applicable.</p> <p>Unless otherwise agreed by the Insurer in writing, the Automatic Acceptance Limit will only apply if each of the following are satisfied at all times:</p> <ul style="list-style-type: none"> <li>• at least 75% of the persons who meet the <b>Eligibility Conditions</b> are Covered Persons; and</li> <li>• there are clearly defined categories of membership which ensure that persons cannot directly or indirectly choose their level of cover without the Insurer's written consent; and</li> <li>• there is a clearly defined objective formula for determining the amount of cover for all persons; and</li> <li>• when the Trustee is a Regulated Superannuation Fund, then the fund is the 'default fund' for superannuation contributions as per the <i>Superannuation Guarantee (Administration) Act 1992</i> (Cth) of the Employer.</li> </ul> <p>A default fund as referred to above, is a fund that an Employer remits superannuation contributions in respect of an employee to, if the employee does not elect to choose a superannuation fund for his or her contributions to be paid into.</p>
<b>Non Automatic Acceptance criteria</b>	<p>In determining whether or not to:</p> <ul style="list-style-type: none"> <li>• accept for cover any person not accepted under Automatic Acceptance; or</li> <li>• provide cover in excess of the Automatic Acceptance Limit in respect of a Covered Person in respect of each Benefit provided, up to the Maximum Benefit Level,</li> </ul> <p>the Insurer will consider the person's insurability.</p> <p>To enable the Insurer to consider the person's insurability, a personal statement and declaration of health must be completed by the person and any other information which the Insurer reasonably requires must be provided.</p> <p>The Insurer will rely on the information disclosed to them, including any declarations made by the person concerned, in determining whether to accept that person for cover or provide cover up to an amount which exceeds the Automatic Acceptance Limit.</p> <p>The Insurer will notify the Trustee of their decision in relation to an application, including any special terms or conditions which will apply.</p>
<b>When does cover commence?</b>	<p><b>Commencement of cover – up to the Automatic Acceptance Limit</b></p> <p>When the Insured Cover in respect of a Covered Person is equal to or less than the Automatic Acceptance Limit, the cover provided in respect of that Covered Person shall commence:</p> <ul style="list-style-type: none"> <li>• on the date when the Covered Person was accepted for cover under Automatic Acceptance; or</li> <li>• in any other case, on the date of acceptance of the Covered Person by the Insurer for membership which is not accepted under Automatic Acceptance.</li> </ul> <p><b>Commencement of cover – above the Automatic Acceptance Limit</b></p> <p>When the Insured Cover in respect of a Covered Person is above the Automatic Acceptance Limit, the cover provided in respect of that Covered Person shall commence on the date of acceptance of the person by the Insurer for excess cover in excess of the Automatic Acceptance Limit.</p> <p>For members under 25 years old or who have an account balance less than \$6,000, <b>Default Cover</b> starts:</p> <ul style="list-style-type: none"> <li>• the day an application and signed election are received. If the application is received within 180 days of joining, <b>Limited Cover</b> restrictions will apply if you are not in <b>Active Employment</b> on the day cover commences, until you are in Active Employment for 30 consecutive days after which full cover is provided; or</li> <li>• the day an application and signed election are received. If the application is received outside 180 days of joining; You will be restricted to Limited Cover, for 12 months. If you are in Active Employment for the final 30 days of that period, you will be provided with unrestricted cover. If you are not in Active Employment, Limited cover will continue until you have been in Active Employment for 30 consecutive days after which unrestricted cover is provided;</li> <li>• There are times where you will have cover applied without an opt-in election. This includes the day the following PMIF thresholds are met. This includes: <ul style="list-style-type: none"> <li>– reaching an account balance of \$6,000 or more</li> <li>– turning 25; and</li> <li>– having received an contribution into your account; or</li> </ul> </li> <li>• an exception is met.</li> </ul>

<b>Automatic increases and decreases in cover</b>	<p>The amount of cover in respect of a Covered Person will increase or decrease in line with the calculation of a Covered Person's Insured Cover. An automatic increase in cover will:</p> <ul style="list-style-type: none"> <li>• only occur if the Insurer's written acceptance of cover is not otherwise required according to the provisions of the Policy relating to the Automatic Acceptance Limit; and</li> <li>• only apply to the extent that it does not, during a policy year, result in the amount of cover in respect of the Covered Person increasing in total by the greater of 25% or \$75,000 of the amount which applied on the later of the date cover commenced for the Covered Person and the most recent <b>Annual Review Date</b>, unless otherwise agreed in writing by the Insurer.</li> </ul> <p>The premium will be adjusted to take into account the variation in the cover in respect of a Covered Person.</p>
<b>Voluntary Cover</b>	
<b>Is Voluntary Cover available?</b>	Voluntary Death only or Voluntary Death and TPD cover is available to all eligible members by individual application to the Insurer and may be provided by the Insurer subject to their approval and the application of any loadings, exclusions or special conditions imposed by them.
<b>What types of cover can members apply for?</b>	<ul style="list-style-type: none"> <li>• Death cover</li> <li>• Death and TPD cover</li> </ul> <p>Voluntary Cover is available to all Covered Persons subject to Insurer acceptance under Non-Automatic Acceptance Criteria.</p>
<b>When does Voluntary Cover commence?</b>	Voluntary Cover commences on the date of acceptance of the Covered Person by the Insurer for Voluntary Cover on any terms imposed by the Insurer at their discretion.
<b>Is Accident Benefit (Interim Accident Cover) available for Death and TPD cover applications?</b>	<p>Yes.</p> <p><b>Death or TPD by Accident Benefit</b></p> <p>When a request is made to the Insurer to consider providing:</p> <ul style="list-style-type: none"> <li>• cover for any person not accepted under Automatic Acceptance; or</li> <li>• cover in excess of the Automatic Acceptance Limit in respect of a Covered Person in respect of each Benefit provided, up to the Maximum Benefit Level,</li> </ul> <p>the Death by Accident Benefit or TPD by Accident Benefit (if the Covered Person has TPD cover) shall commence in respect of that person when the Insurer receives a fully completed application from that person.</p> <p>When a person who is eligible for Death by Accident Benefit dies, or is eligible for TPD by Accident Benefit and suffers TPD, as a result of an Injury (provided Death or TPD occurs within 365 days of the Injury), the Insurer will pay the amount nominated as the Insured Cover under that person's application, subject to the following:</p> <ol style="list-style-type: none"> <li>1. No Benefit will be paid if any of the following events have occurred prior to the person suffering the Injury leading to the Death or TPD: <ol style="list-style-type: none"> <li>a. the Insurer has accepted (on any terms) or rejected the Covered Person for the cover; or</li> <li>b. the Covered Person has withdrawn the request for cover; or</li> <li>c. 90 days have passed from the date the Insurer receives the person's application for this cover.</li> </ol> </li> <li>2. The benefit and payment will be the lesser of the amount nominated as the Insured Cover under that persons application and \$1,500,000.</li> <li>3. No Death Benefit or TPD Benefit is payable if a Death by Accident Benefit or TPD by Accident Benefit is paid.</li> </ol>



Death Cover	
Is a Death Benefit provided?	<p>Yes.</p> <p>When a Covered Person dies while the Policy is in place and current, subject to the provisions of the Policy and the Insurer's agreement to the eligibility for Benefit, the Insurer will pay the Insured Cover in respect of that Covered Person as soon as practical after the required claims procedures and documentation requirements have been satisfied.</p> <p>If a Covered Person under this Policy disappears during the policy period and his/her body is not found within 12 months after his/her disappearance and sufficient evidence is produced satisfactory to the Insurer, such as but not limited to a coroner's report, that any declared and known event(s) leading to the Covered Persons disappearance leads Insurer inevitably to the conclusion that the event(s) caused his/her death, the Insurer shall forthwith pay the Death Benefit under this Policy in full, provided that the beneficiary shall sign an undertaking to refund the amount of Death Benefit to the Insurer if the Covered Person is subsequently found to be living before issue of the Death Certificate or other such instrument, in accordance with local regulatory requirements.</p>
Is a Terminal Illness Benefit provided?	<p>Yes.</p> <p>When a Covered Person is diagnosed as having a Terminal Illness while the Policy is in place and current, subject to the provisions of the Policy and the Insurer's agreement to the eligibility for this Benefit, the Insurer will pay the Insured Cover in respect of that Covered Person as soon as practical after the required claims procedures and documentation requirements have been satisfied.</p>
What does Terminal Illness mean?	<p>Terminal Illness means:</p> <ol style="list-style-type: none"> <li>two <b>Medical Practitioners</b>, one of whom specialises in the Covered Person's Illness, certifies in writing that despite reasonable medical treatment the Illness will lead to the Covered Person's death within 12 months of the date of the certification; and</li> <li>the Insurer is satisfied, on medical or other evidence that despite reasonable medical treatment the Illness will lead to the Covered Person's death within 12 months of the date of the certification referred to in paragraph (a).</li> </ol> <p>The Illness from which the Covered Person suffers must occur, and the date of the certification referred to in paragraph (a) must be made while the Covered Person is covered under the Policy and the Policy must be current at the time the claim is lodged.</p>
TPD cover	
Is a TPD Benefit provided?	<p>Yes.</p> <p>When a Covered Person is determined as having a Total and Permanent Disablement (if the Covered Person has this cover) while the Policy is in place and current subject to the provisions of the Policy and the Insurer's agreement to the eligibility for this Benefit, the Insurer will pay the Insured Cover in respect of that Covered Person as soon as practical after their required claims procedures and documentation requirements have been satisfied.</p>

## TPD Cover (continued)

### What is the definition of TPD?

(for members taking up new TPD cover on or after 1 July 2014)

When an Insured Person is under age 65 immediately prior to their date of disablement.

Total and Permanent Disablement means:

**Unlikely to do a suited occupation ever again:** the Insured Person will be totally and permanently disabled if he or she has been absent from their occupation with the Employer through injury or illness for 3 consecutive months and has provided proof to the satisfaction of the Insurer that the Insured Person has become incapacitated to such an extent as to render the Insured Person unlikely ever to engage in or work for reward in any occupation or work for which he or she is reasonably qualified by reason of education, training or experience.

The Insured Person is aged 65 or older immediately prior to their date of disablement and satisfies either paragraphs (i), (ii), (iii) or (iv):

#### **(i) Loss of limbs and/or sight**

The Insured Person:

a) has suffered:

- the permanent loss of use of 2 limbs, or
- the sight of both eyes, or
- the permanent loss of use of one limb and the sight of one eye (where limb is defined as the whole hand or the whole foot), and

b) has been absent from their occupation with the Employer through injury or illness for 3 consecutive months and has provided proof to the Insurer's satisfaction that the Insured Person has become incapacitated to such an extent as to render the Insured Person unlikely ever to engage in or work for reward in any occupation or work for which he or she is reasonably qualified by reason of education, training or experience;

#### **(ii) Permanent loss of intellectual capacity**

a) The Insured Person through injury or illness, and having provided proof to the Insurer's satisfaction, is suffering from the permanent deterioration or loss of intellectual capacity that has required the Insured Person to be under continuous care and supervision by another adult person for 3 consecutive months and this care is likely to be ongoing on a permanent daily basis, and

b) The Insured Person has been absent from their occupation with the Employer through injury or illness for 3 consecutive months and has provided proof to The Insurer's satisfaction that the Insured Person has become incapacitated to such an extent as to render the Insured Person unlikely ever to engage in or work for reward in any occupation or work for which he or she is reasonably qualified by reason of education, training or experience;

#### **(iii) Unable to do basic activities associated with work ever again**

The Insured Person solely because of injury or illness, and having provided proof to The Insurer's satisfaction:

- a) has been unable to perform at least two Basic Work Activities for at least 3 consecutive months, and
- b) is unable to perform at least two Basic Work Activities for the rest of their life, without the help of another person, and
- c) has been absent from their occupation with the Employer through injury or illness for 3 consecutive months and has become incapacitated to such an extent as to render the Insured Person unlikely ever to engage in or work for reward in any occupation or work for which he or she is reasonably qualified by reason of education, training or experience;

#### **(iv) Unable to do basic activities associated with work ever again – Psychiatric disorder**

All of the following (a), (b), and (c) are satisfied:

a) the Insured Person has 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
- the Insured Person has been receiving Psychiatric Treatment for at least 12 months prior to the Insured Person's treating psychiatrist assessing the psychiatric disorder as chronic and unlikely to improve in the foreseeable future with or without further treatment, and

TPD Cover (continued)

What is the definition of TPD (for members taking up new TPD cover on or after 1 July 2014) (continued)

- b) the Insurer determines that solely because of their psychiatric disorder, the Insured Person has suffered from the following incapacity for at least 12 consecutive months, and is likely to continue to be so incapacitated for the rest of their life:
- has received an established diagnosis of Schizophrenia or Schizophreniform Disorder from their treating psychiatrist, or
  - is unable to care for their dependent children in any capacity due to the unacceptable risk that the dependent(s) will be exposed to physical, emotional or psychological harm, requiring the dependent(s) to be removed from Insured Person's care by Court order, or
  - is unable to manage day-to-day financial affairs, including:
    - manage bank balance, or
    - pay bills on time without assistance,requiring the appointment of a guardian to manage the Insured Person's 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 the Insured Person is not capable of managing their day-to-day financial affairs as a result of their psychiatric disorder, or
  - is unable to live independently, requiring a Care Provider to provide daily care and supervision to the Insured Person, or
  - requires ongoing care and treatment in a Mental Health Facility to protect them and/or others from serious physical harm, and
- c) The Insured Person has been absent from their occupation with the Employer through injury or illness for 3 consecutive months and has provided proof to the Insurer's satisfaction that the Insured Person has become incapacitated to such an extent as to render the Insured Person unlikely ever to engage in or work for reward in any occupation or work for which he or she is reasonably qualified by reason of education, training or experience.

For the purpose of the above Total and Permanent Disablement (TPD) / Totally and Permanently Disabled definition, the following definitions shall apply:

**Basic Work Activities** Means any of the following six activities:

**1. Mobility (walking or bending):**

- Walk, with or without a walking aid\*, 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.

\* Such as a walking stick, crutches or walking frames.

**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.

TPD Cover (continued)	
<p><b>Day one TPD cover</b> (Suffering a specifically defined medical condition and permanently unable to work because of it)</p>	<p>If the Covered Person has been diagnosed by a Medical Practitioner as suffering from one of the listed medical conditions below, the Insurer will waive the TPD waiting period of 3 months when assessing a claim made under the TPD definition:</p> <p><b>For a Covered Person who did not hold an amount of cover as TPD cover on 30 June 2014 or any person who becomes a Covered Person after the Commencement Date:</b></p> <p>Part (A) of the TPD Definition which applies for members taking up new TPD cover on or after 1 July 2014: When a Covered Person is under age 65 and is Employed in Permanent Employment or is in employer approved leave for less than 24 months at the <b>Date of Disablement</b>.</p> <p>The medical conditions are:</p> <ul style="list-style-type: none"> <li>• Alzheimer's disease and other dementias</li> <li>• Cardiomyopathy</li> <li>• Diplegia</li> <li>• Hemiplegia</li> <li>• Lung disease</li> <li>• Major head injury</li> <li>• Motor neurone disease</li> <li>• Multiple sclerosis</li> <li>• Muscular dystrophy</li> <li>• Paraplegia</li> <li>• Parkinson's disease</li> <li>• Permanent blindness</li> <li>• Permanent deafness</li> <li>• Permanent loss of speech</li> <li>• Primary pulmonary hypertension</li> <li>• Quadriplegia</li> <li>• Severe rheumatoid arthritis</li> <li>• Tetraplegia.</li> </ul>
<p><b>What does Date of Disablement mean?</b></p>	<p>means the later of the date on which a Medical Practitioner examines and certifies in writing that the Covered Person is disabled and the Covered Person ceases all work.</p>
<p><b>Does TPD tapering apply?</b></p>	<p>No.</p>
Income Protection cover	
<p><b>Is Income Protection cover available?</b></p>	<p>No.</p>
When the Insurer won't pay	
<p><b>Exclusions</b></p>	<p>The payment of any Benefit under the Policy in respect of a Covered Person shall always be subject to:</p> <ul style="list-style-type: none"> <li>• the terms and conditions of the Policy; and</li> <li>• any special conditions; and</li> <li>• any special terms and conditions of acceptance for membership of that Covered Person.</li> </ul> <p>No Death Benefit or TPD Benefit is payable if a Death by Accident Benefit or TPD by Accident Benefit is paid.</p>
<p><b>Suicide or Self Inflicted Injury</b></p>	<p>Where cover for a person is reinstated cover or subject to 12 months of <b>Limited Cover</b> we will not pay a benefit if Death, Terminal Illness or TPD is directly or indirectly caused by or attributed to suicide, attempted suicide, an intentional self inflicted injury or infection and this takes place within the first 13 months of the relevant cover starting, increasing or recommencing.</p>
Insurance fees	
<p><b>Insurance fees (premiums) payable</b></p>	<p>means the money paid to the Insurer or owed to the Insurer for the insurance cover they provide under the Policy. See Insurance Fee Schedule.</p>
<p><b>Does the Employer pay the Insurance fees?</b></p>	<p>Default cover – Yes</p> <p>Voluntary Cover – No, the member pays.</p> <p>The above arrangement is current at the date of this Guide, but may change. Please refer to the 'Payment of Insurance fees' section in this Guide for further information.</p>

When does cover cease?

When does a Covered Person's cover cease?

Cessation of cover for a Covered Person

- A Covered Person will cease to be covered from the earliest date of any of the following:
- the Covered Person ceases to be Employed by the Employer; or
  - the Covered Person ceases to be a member of the Employer Plan; or
  - when a Benefit has been paid in respect of that Covered Person; or
  - the Covered Person commences duty with the military services (other than the Australian Armed Forces Reserve and is not on active duty outside Australia) of any country; or
  - the Covered Person attains the Maximum Insurable Age for the relevant Benefit; or
  - the Policy is cancelled or terminated for any reason; or
  - the Insurer receives a written request from the Trustee to cancel or terminate the Covered Person's cover and the Insurer agree to terminate or cancel the cover for this Covered Person; or
  - the premium remains unpaid for a period of 60 days or more after the **Due Date**; or
  - if the Covered Person is Employed on a **Casual Basis** and 60 consecutive days has passed since the Covered Person was last **At Work** actively performing all the duties of his or her Occupation with the Employer; or
  - we have not received a contribution or rollover into your account for a period of 16 consecutive months and you have not notified us that you want the cover to continue, unless an employer-sponsor contribution exception applies; or
  - the day your PMIF exception is no longer applicable.

Cessation of the Insurer's Liability under the Policy

The Insurer's liability to pay a Benefit under the Policy will cease in the following circumstances:

- Death and Terminal Illness cover will cease on the day the Policy terminates.
- If on the day the Policy terminates, a Covered Person is not At Work, then the Insurer will continue to cover the Covered Person for TPD, but only for the reason they were not At Work on the last working day immediately before the termination of the Policy, and this cover will cease on the earliest of the following:
  - the Covered Person has returned to work after the termination of the Policy and actively performed all the duties of their Occupation and working their usual hours free from any limitation due to Illness or Injury and is not entitled to or is not receiving income support benefits of any kind; or
  - the Covered Person attains the Maximum Insurable Age; or
  - the person no longer meets the requirements to be a Covered Person of the Employer Plan; or
  - the Insurer makes a decision on any claim on the Covered Person.

Cancellation of the Policy

The Trustee may cancel the Policy at any time by giving prior written notice and the Insurer shall refund any premium paid by reference to the unexpired period of risk.

The Insurer may cancel the cover provided under the Policy when any premium (or any instalment of premium) has not been paid within 60 days of the Due Date.

What happens when an employee leaves their Employer?

Choose Your Own Cover

If your Employer notifies us that you have left employment with them, your Default and Voluntary cover will be converted to a fixed amount of Choose Your Own cover within ANZ Smart Choice Super. The cover will be provided by Zurich Australia Limited, the insurer for Choose Your Own cover within ANZ Smart Choice Super. The cover amount will be equal to the amount of cover held on the date that you have left your Employer.

Is Extension of Cover available?

Yes, for members that leave their Employer and choose not to receive Choose Your Own cover within ANZ Smart Choice Super.

What are the conditions of the Extension of Cover?

- If a Covered Person is Employed in Permanent Employment and cover ceases because the Covered Person ceases to be Employed by the Employer and the Insurer has not accepted a Continuation Option for the Covered Person, the Insurer will pay the Benefits subject to the terms of the Policy if:
- the Covered Person dies within 60 days of his or her cover ending under the Policy; or
  - the Covered Person who had TPD cover under the Policy, suffers Total and Permanent Disablement within 60 days of his or her cover ending under the Policy.



<b>Is Continuation Option available?</b>	Yes, for members that leave their Employer and choose not to receive Choose Your Own cover within ANZ Smart Choice Super. Not available if you cease to be a member of the Fund.
<b>What are the conditions of the Continuation Option?</b>	<p>If cover for a Covered Person under the Policy ceases, he or she may apply to continue their Death only or their Death and Total and Permanent Disablement cover with the Insurer if all of the following circumstances are satisfied:</p> <ul style="list-style-type: none"> <li>• the Policy is still in place and current;</li> <li>• the person is under age 65;</li> <li>• the person is no longer an employee of the Employer;</li> <li>• the person is not leaving Employment due to Injury or Illness;</li> <li>• the person is no longer a member of the Employer Plan,</li> <li>• at the time his or her cover ended under the Policy, the person was in Permanent Employment for at least the Minimum Hours;</li> <li>• the person does not join any military forces, (other than the Australian Armed Forces Reserve and is not on active duty outside Australia);</li> <li>• no Benefit is, or is about to be, payable for the person under the Policy and no circumstances exist which, if the subject of a claim under the Policy, would result in a Benefit being payable for the person under the Policy;</li> <li>• the person's premium payments are not overdue;</li> <li>• the Insurer's minimum policy issue requirements are met;</li> <li>• the Insurer's occupation and pastimes underwriting requirements are met; and</li> <li>• within 60 days of cover ending in respect of the Covered Person under the Policy, the Insurer receives the application and the correct premium for the cover being applied for.</li> </ul> <p>Cover under any policy will be issued for Death only or for Death and Total and Permanent Disablement cover only (depending upon the nomination made by the applicant):</p> <ul style="list-style-type: none"> <li>• at a level of cover not exceeding the Death cover provided under the Policy and with the same exclusions and loadings that the Insurer accepted the Covered Person under the Policy, at the date the cover ended for the Covered Person; and</li> <li>• on the terms and premium rates current for the offering at the time the individual cover is issued.</li> </ul>
<b>Additional features</b>	
<b>Cover during Employer secondment overseas</b>	<p>A Covered Person who is an <b>Australian Resident</b> and who is temporarily Employed overseas by their local Employer will be provided with cover under the Policy for up to three years.</p> <p>Cover is subject to all terms and conditions of the Policy and the Policy remaining in-force with the Insurer.</p> <p>When a Covered Person is not an Australian Resident, the Insurer will provide cover while overseas for a period of up to 90 days from any date the person leaves Australia.</p> <p>A Covered Person may be required by the Insurer to return to Australia at their own expense to be assessed for Total and Permanent Disablement or Terminal Illness.</p>
<b>Cover during leave without pay</b>	<p>An Insured Person who is given a Leave of Absence will continue to be covered under the Policy for a period up to 24 months after the commencement of the Insured Person's leave if all of the following are satisfied:</p> <ul style="list-style-type: none"> <li>• the Employer approves the period of leave in writing before the Insured Person goes on leave; and</li> <li>• premiums continue to be paid for the Insured Person during their Leave of Absence. Cover for an Insured Person who is on Leave of Absence will cease at the earliest of when the Insured Person's: <ul style="list-style-type: none"> <li>• Leave of Absence ceases and he or she does not return to their Employment; or</li> <li>• Leave of Absence exceeds 24 months or any extended period the Insurer has agreed to in writing, and he or she does not return to their Employment, unless otherwise agreed by the Insurer; or</li> <li>• cover otherwise ceases under the Policy.</li> </ul> </li> </ul> <p>Note that Leave Without Pay is referred to as Leave of Absence in the Policy.</p>

<b>Life Events cover (Guaranteed Future Insurability)</b>	<p>A Covered Person may elect to increase their cover without the Insurer assessing their insurability upon undergoing one of the following events:</p> <ol style="list-style-type: none"> <li>getting married;</li> <li>adopting or becoming the natural parent of a child;</li> <li>obtaining a mortgage on a newly purchased property in which the Covered Person intends to reside in immediately after its purchase;</li> <li>increasing an existing mortgage on the Covered Person's primary residence for renovation or extensions, in which case the increase in cover must be for a least \$50,000; or</li> <li>has a child and the child turns 12.</li> </ol> <p>The Covered Person must apply for and provide the Insurer with evidence satisfactory to them to confirm that any of the above events has taken place within 60 days of the event occurring.</p> <p>Where a Covered Person is not in Active Employment on the day the Insurer receives their application to increase cover, Limited Cover will apply to the amount of the increase in cover until the Covered Person returns to Active Employment for 30 consecutive days.</p> <p>Any increase in cover is limited to the lesser of \$100,000 or 25% of the cover held by the Covered Person at the date of the event, which was received under Automatic Acceptance, or the amount of the mortgage. The election may only be used once per Covered Person.</p>
<b>General</b>	
<b>Notice of claim</b>	<p>The Trustee must notify the Insurer in writing as soon as is reasonably practicable of an event entitling the Trustee to a Benefit.</p>
<b>Proof of claim</b>	<p>It is a condition of payment of any Benefit that the Covered Person provide the Insurer with such evidence to substantiate the claim as they may reasonably require.</p> <p>The Covered Person must submit at the Insurer's expense to a medical examination conducted by a Medical Practitioner or other health professional appointed by the insurer as they deem necessary.</p> <p>Satisfactory proof of age may be required prior to any payment of Benefits.</p>
<b>Payment of Benefits</b>	<p>All Benefits to be paid in respect of a Covered Person shall be paid to the Trustee (or a person nominated by the Trustee) who may hold the monies in trust for the benefit of that Covered Person and when applicable, in accordance with the terms of any trust deed.</p> <p>When the Insurer's claim requirements have been satisfied in respect of a Covered Person the Benefit shall be paid as a lump sum payment.</p> <p>Subject to the terms and conditions in the Policy, where it is determined by the Insurer that a Covered Person is eligible for the payment of a Benefit, the amount payable is the amount of the Covered person's Insured Cover at their <b>Incident Date</b>.</p> <p>All payments shall be made in Australian Dollars.</p>
<b>Takeover terms</b>	<p>Existing Death cover insured under the <b>Previous Policy</b> on the day prior to the Commencement Date will continue for a Covered Person.</p> <p>If a person was At Work on the last working day prior to the Commencement Date, existing TPD cover insured under the Previous Policy will continue from the Commencement Date for a Covered Person.</p> <p>If a person was on Employer approved leave other than for Illness or Injury and on the last working day prior to the leave commencing, any existing TPD cover under the Previous Policy on the day before the Commencement Date will continue for a Covered Person. However, cover will not extend to an event which gives rise to a claim, if the event occurred between the last working day and the Commencement Date of the Policy.</p> <p>A person who was insured under the Previous Policy on the day before the Commencement Date who does not meet the requirements in the paragraph above for cover to continue will only have TPD and Terminal Illness cover for a claim arising from an Illness or Injury which is unrelated to the reason they were not At Work. This limitation on claims arising from an Illness or Injury related to the reason they were not At Work will no longer apply to the Covered Person's Total &amp; Permanent Disablement or Terminal Illness cover when the person returns to being At Work.</p> <p>Any takeover of cover is limited to the <b>Maximum Benefit</b>.</p>

## DEFINITIONS

<b>Active Employment</b>	means a person who is Employed by the Employer and in the Insurer's opinion is capable of performing their identifiable duties without restriction by any Illness or Injury for at least 35 hours per week (whether or not they are actually working those hours).
<b>Annual Review Date</b>	means the 30th of June each year during the currency of the Policy.
<b>At Work</b>	means actively performing all the duties of their Occupation, working their usual hours free from any limitation due to Illness or Injury and not entitled to or receiving income support benefits of any kind.
<b>Australian Resident</b>	means a person who resides in Australia and is either an Australian citizen or is a holder of a permanent visa as identified by the Australian Department of Immigration and Citizenship.
<b>Automatic Acceptance Limit</b>	has the meaning set out in the 'Automatic Acceptance Limit' section of the Appendix.
<b>Benefit</b>	means one or more of the following benefits, as the context requires: <ul style="list-style-type: none"> <li>• Death Benefit;</li> <li>• Death by Accident Benefit;</li> <li>• Total and Permanent Disablement Benefit;</li> <li>• Total and Permanent Disablement by Accident Benefit or Terminal Illness Benefit; and</li> <li>• Total Disability or Partial Disability Benefit.</li> </ul>
<b>Care Provider</b>	means a professional carer who is paid on a commercial basis.
<b>Casual Basis</b>	means Employed by the Employer other than in Permanent Employment.
<b>Commencement Date</b>	means 1 October 2014.
<b>Covered Person</b>	means a person who meets the Eligibility Conditions and is accepted by the Insurer for insurance cover in accordance with the provisions of the Policy.
<b>Date of Disablement</b>	has the meaning as set out in the 'What does Date of Disablement' mean?' section of the Appendix.
<b>Due Date</b>	30 June each year for annual premiums and the last day of each month for monthly premiums.
<b>Eligibility Conditions</b>	has the meaning set out in the 'Category descriptions/eligibility' and 'Eligibility for Default cover' sections of the Appendix.
<b>Employed or Employment</b>	means being engaged by the Employer under a contract of employment.
<b>Employer</b>	means Microsoft Australia Pty Limited.
<b>Government Charges</b>	means any fee, charge, levy or tax payable to a government body or other public authority in relation to the Policy and includes stamp duty, other duties, fees, taxes and other charges.
<b>Illness</b>	means sickness, disease or disorder.
<b>Incident Date</b>	means Date of Disablement, date of death or the date the Insurer agrees the Covered Person is certified to have a Terminal Illness.
<b>Injury</b>	means bodily injury which is caused solely and directly by external, violent and accidental means and is independent of any other cause.
<b>Insured Cover</b>	has the following meaning: <ul style="list-style-type: none"> <li>• For Default cover, the amount of Default insurance cover held by the Covered Person as determined by the table in 'What Default cover is Available?' section of the Appendix.</li> <li>• For Voluntary Cover, the amount of Voluntary Cover held by the Covered Person as determined by the Insurer in accordance with the 'Voluntary Cover' section of the Appendix.</li> </ul>
<b>Interim Accident Cover</b>	has the meaning set out in the 'Is Accident Benefit (Interim Accident Cover) Available for Death and TPD cover applications?' section of the Appendix.

<b>Limited Cover</b>	We will only pay a benefit for injury if it becomes apparent or first occurs on or after the date the Insured person's cover started or increased.
<b>Maximum Benefit</b>	has the meaning set out in the 'What is the Maximum Benefit Level?' section of the Appendix.
<b>Maximum Entry Age</b>	has the meaning set out in the 'What is the Maximum Entry Age?' section of the Appendix.
<b>Maximum Insurable Age</b>	has the meaning set out in the 'What is the Maximum Insurable Age?' section of the Appendix.
<b>Medical Practitioner</b>	means a person who is registered and practicing as a medical practitioner in Australia other than: <ul style="list-style-type: none"> <li>• a Covered Person; or</li> <li>• a Covered Person's parent, child or sibling; or</li> <li>• a Covered Person's spouse or partner, as determined by the Insurer in their absolute discretion; or</li> <li>• a Covered Person's business partner, associate or employee.</li> </ul>
<b>Medical Specialist</b>	means a <i>medical practitioner</i> who is registered as a Specialist with the Australian Health Practitioner Regulation Agency (or any other body which replaces it).
<b>Minimum Hours</b>	15 Hours per week.
<b>Occupation</b>	means the employment or activity in which the person/Covered Person is principally Employed by the Employer.
<b>Permanent Employment</b>	means a person is Employed by the Employer under a single and ongoing contract that: <ul style="list-style-type: none"> <li>• is of indefinite duration or is for a fixed term of no less than 6 months; and</li> <li>• requires the person to perform identifiable duties; and</li> <li>• requires the person to work a regular number of hours each week; and</li> <li>• provides for paid annual leave, sick leave and long service leave; and</li> <li>• is not employed on a Casual Basis.</li> </ul>
<b>Previous Policy</b>	means a life insurance policy issued under the <i>Life Insurance Act 1995</i> that was owned by the Trustee providing group life cover for the Covered Persons and for which the Policy is a replacement. It is a requirement that the previous policy was in place and current on the day before the Commencement Date and that the Insurer agrees to acknowledge the previous policy for the purposes of the Policy.
<b>Psychiatric Treatment</b>	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).
<b>Salary</b>	means the total Employment cost of the Covered Person and comprising annual salary plus allowances and mandatory superannuation contribution payable in respect of that person.
<b>Sum Insured</b>	has the same meaning as set out for 'Insured Cover' in the definitions section of the Appendix.
<b>Schizophrenia</b>	means Schizophrenia (Multiple Episodes or Continuous), diagnosed in accordance with Diagnostic and Statistical Manual of Mental Disorders (DSM) 5.
<b>Schizophreniform Disorder</b>	means Schizophreniform Disorder (Multiple Episodes or Continuous), diagnosed in accordance with Diagnostic and Statistical Manual of Mental Disorders (DSM) 5.
<b>Terminal Illness</b>	has the meaning set out in the 'What does Terminal Illness mean?' section of the Appendix.
<b>Total and Permanent Disablement by Accident</b>	means Total and Permanent Disablement as a result of Injury, where the Date of Disablement occurs within 365 days of the Injury.
<b>Voluntary Cover</b>	means cover that is not Default cover and in relation to a Covered Person is the type of cover and sum insured that the Insurer accepts in respect of a Covered Person. The Insurer's acceptance is at their absolute discretion and on such terms and conditions as they require.

# INSURANCE FEE SCHEDULE

## How to calculate your annual Insurance fee (premium)

Your Insurance fee calculation could be either:

- gender based and unitised to a set rate, or
- gender based and set at a rate based on your age next birthday (ANB).

### Unitised rate calculation

The unitised rates provided are for the Default cover you receive on joining your Employer Plan. These unitised rates are customised and set for your Employer's Plan and agreed between the Employer, the Insurer and us.

The premium you pay for Death Only or Death and TPD may be dependent upon some or all factors such as your age, gender, type of cover, and amount of cover. The following formula shows how to calculate annual premiums using the relevant unitised rates from the table below.

$(\text{Unitised rate} \times \text{sum insured}) \div 1,000 = \text{annual Insurance fee (premium)}$

The cost of your insurance cover may differ to the premium rates shown in the table below as the rates that will apply to you may be affected by medical or other loadings applied by the Insurer and are indicative only. The premium rates shown are inclusive of any applicable taxes that may be charged.

### For example:

#### Default Death and TPD

John is male and has \$300,000 of Default Death and TPD cover. The applicable Insurance fees for his cover will be as per the Default Death and TPD table below:

Death: \$0.56

TPD: \$0.70

As his level of cover is \$300,000, the annual Insurance fee that he will pay is:

$[\$300,000 \times (0.56 + 0.70)] \div 1,000 = \$378$

## INSURANCE FEE TABLE FOR DEFAULT DEATH ONLY COVER & DEATH AND TPD COVER PER \$1,000 OF SUM INSURED\*

Male Death	Female Death	Male TPD	Female TPD
0.56	0.31	0.70	0.42

\* A monthly frequency loading of 3% is included in these premium rates.

### Age Next Birthday calculation

Where Default cover is provided, Voluntary Cover rates are to be used should you wish to apply for additional cover. This may require you to be underwritten for the additional amount of cover.

The premium you pay for Voluntary Death Only or Death and TPD cover is dependent upon your age (as at 1 July, or on the effective date of any change to your level of insurance cover), gender, type of cover, and amount of cover. The following formula shows how to calculate an annual premium using the relevant rates based on your Age Next Birthday (ANB) from the table on the next page.

$(\text{ANB Premium rate} \times \text{sum insured}) \div 1,000 = \text{annual Insurance fee (premium)}$

The cost of your insurance cover may differ to the rates shown in the table on the next page as the rates that will apply to you may be affected by medical or other loadings applied by the Insurer and are indicative only. The rates shown are inclusive of any applicable taxes that may be charged.

### For example:

#### Voluntary Death and TPD

John now wishes to apply for \$300,000 of Voluntary Death and TPD cover so that he will have \$600,000 of Death and TPD cover in total. As at 30 June, John is 38 years old. His next birthday is on 1 May, at which time he will be 39.

As John's Age Next Birthday is 39, the applicable Insurance fees for his cover will be:

Death: \$0.56

TPD: \$0.56

As his additional level of cover is \$300,000, the annual Insurance fee for the Voluntary Death and TPD cover is:

$[\$300,000 \times (0.56 + 0.56)] \div 1,000 = \$336$



**INSURANCE FEE TABLE FOR VOLUNTARY DEATH ONLY COVER & DEATH AND TPD COVER PER \$1,000 OF SUM INSURED\***

Age Next Birthday	Male Death	Female Death	Male TPD	Female TPD	Age Next Birthday	Male Death	Female Death	Male TPD	Female TPD
16	0.53	0.23	0.24	0.15	44	0.81	0.56	1.06	0.96
17	0.64	0.27	0.26	0.16	45	0.88	0.59	1.22	1.06
18	0.73	0.29	0.29	0.18	46	0.95	0.65	1.38	1.18
19	0.79	0.30	0.30	0.18	47	1.02	0.74	1.59	1.31
20	0.77	0.30	0.29	0.18	48	1.11	0.83	1.80	1.48
21	0.72	0.28	0.28	0.17	49	1.20	0.94	2.06	1.71
22	0.67	0.26	0.27	0.16	50	1.30	1.08	2.33	1.95
23	0.64	0.23	0.24	0.16	51	1.40	1.23	2.65	2.25
24	0.60	0.22	0.23	0.15	52	1.52	1.39	3.00	2.56
25	0.56	0.21	0.22	0.13	53	1.64	1.53	3.39	2.87
26	0.52	0.19	0.21	0.12	54	1.77	1.67	3.83	3.19
27	0.49	0.18	0.21	0.12	55	1.90	1.81	4.30	3.65
28	0.48	0.19	0.21	0.11	56	2.09	1.97	4.81	4.25
29	0.47	0.19	0.23	0.12	57	2.31	2.13	5.46	4.91
30	0.47	0.20	0.24	0.12	58	2.57	2.31	6.22	5.62
31	0.46	0.21	0.26	0.14	59	2.86	2.48	7.12	6.41
32	0.45	0.22	0.28	0.16	60	3.20	2.67	8.15	7.41
33	0.45	0.23	0.31	0.20	61	3.64	2.88	9.31	8.66
34	0.46	0.26	0.34	0.22	62	4.19	3.15	10.61	10.17
35	0.48	0.28	0.36	0.25	63	4.79	3.46	12.05	12.03
36	0.48	0.30	0.41	0.30	64	5.44	3.84	13.66	14.27
37	0.50	0.33	0.45	0.35	65	6.14	4.27	15.46	16.88
38	0.52	0.36	0.49	0.42	66	6.94	4.82		
39	0.56	0.39	0.56	0.50	67	7.84	5.45		
40	0.60	0.44	0.63	0.57	68	8.86	6.16		
41	0.64	0.48	0.71	0.67	69	10.01	6.96		
42	0.69	0.51	0.82	0.77	70	11.31	7.87		
43	0.74	0.53	0.93	0.87					

\* A monthly frequency loading of 3% is included in these premium rates.

