



Reference Guide:

Insurance cover (Death & TPD)

Insurance cover may help provide financial security for you and your family if something happens to you.

This Reference Guide was issued on 1 July 2023.

The information in this document forms part of the *Product Disclosure Statement (PDS) for Accumulate Plus for Group Employee, Retained Benefit and Spouse members* dated 1 July 2023. You should read this Reference Guide in conjunction with the PDS – it's not intended to be read as a document in its own right.

This document was prepared and issued by Commonwealth Bank Officers Superannuation Corporation Pty Limited (ABN 76 074 519 798, AFSL 246418, RSEL L0003087), the trustee of Commonwealth Bank Group Super (the fund) (ABN 24 248 426 878, RSER R1056877, USI (for Accumulate Plus) and SPIN OSF0001AU).

We may change features of the fund as described in this Reference Guide at any time. We'll notify you of changes that adversely affect you as required by law. If changes aren't materially adverse, we may issue an Update Notice before or after the change occurs, instead of updating this Reference Guide. It's possible that changes may occur in the future without prior notice to you.

The information in this Reference Guide is general information only and doesn't take into account your individual objectives, financial situation or needs. You should consider the information and how appropriate it is to your own objectives, financial situation and needs before making a decision about the product.

You can obtain the most recent PDS, Reference Guides and Update Notices free of charge from our website oursuperfund.com.au/pds or call our Helpline for a copy. You should seek professional advice tailored to your personal circumstances from an authorised financial adviser.

The target market for this product can be found in the product's *Target Market Determination* at oursuperfund.com.au/tmd



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Looking for help or advice?

We've arranged a team of financial advisers to provide general advice to you over the phone. There's no additional cost to you to use this limited service for financial advice about your Accumulate Plus account. For example, for advice about super contributions, investment options or insurance cover, this advice is known as intra-fund advice. A fee may apply if advice is provided outside the intra-fund scope, e.g. consolidating accounts. The adviser will let you know these details beforehand if this is the case. To get started, call our Helpline on **1800 023 928** and ask to speak with the Advice team¹.

You may choose any licensed financial adviser to provide advice about an account in our fund. Then you can direct us to deduct the agreed advice fee from your Accumulate Plus account balance. Some conditions apply. This may make it easier to pay for financial advice, as fees are paid from your super account rather than your take-home pay. However, please be aware deducting this fee reduces the value of your super.

 Visit oursuperfund.com.au/advice

About the insurance policy

Death and Total and Permanent Disablement (TPD) insurance in Accumulate Plus is provided through an insurance policy. We have this insurance policy with AIA Australia Limited (AIA) (ABN 79 004 837 861, AFSL 230043).

This Reference Guide provides a summary of Death and TPD cover under the terms and conditions of our insurance policy. The full terms and conditions of cover are set out in the insurance policy, available upon request if needed.

In some cases, different terms and conditions apply if you joined Accumulate Plus or an insured event occurred before this Reference Guide was issued. Please call our Helpline for more information if needed.

The insurance policy can be varied by agreement between the insurer and the trustee. In certain circumstances the insurer can also change the eligibility criteria, premium rates or *automatic acceptance limits*. We'll notify you of any changes that adversely affect you as required by law. We may also change our insurer at our discretion.

Cover available in Accumulate Plus

The following types of insurance cover are available to eligible Accumulate Plus members:

- **Death and Total and Permanent Disablement (TPD) cover**, a lump sum benefit may be paid if you die, become terminally ill or become totally and permanently disabled.
- **Death-only cover**, a lump sum benefit may be paid if you die or become terminally ill.

- **Salary Continuance (Income Protection) cover**, a monthly benefit may be paid if you are disabled due to sickness or injury for longer than the waiting period. More information about this cover is provided in our separate *Reference Guide: Insurance Cover (Salary Continuance)*.

¹ Advice is provided by Mercer Financial Advice (Australia) Pty Ltd (ABN 76 153 168 293, AFSL 411766).



Summary of Death and TPD cover

This is an overview of the features of our Death and TPD cover. You should also refer to the additional information in the following sections of this Reference Guide.

| Feature | Description |
|---|---|
| Default cover | <ul style="list-style-type: none"> • Eligibility for cover: <ul style="list-style-type: none"> – Generally you're eligible for default cover if you're employed by the Commonwealth Bank Group (the Group) on a permanent basis or on a fixed term arrangement. Please read full eligibility conditions on page 5. – Default cover generally doesn't start immediately upon joining the fund or becoming eligible for cover. Instead, your account must meet certain other criteria before this cover starts (page 5). • Cover amount: <ul style="list-style-type: none"> – Default Death and TPD cover is calculated as four times your notional salary, up to the \$1.5 million <i>automatic acceptance limit</i> (page 6). – You can cancel, decrease or apply to increase cover at any time (page 8). |
| Voluntary cover, (including changes to default cover) | <ul style="list-style-type: none"> • Voluntary cover includes cover you apply for (page 8), cover you transfer into Accumulate Plus from another eligible super fund or AIA policy (page 12). Voluntary cover also includes cover increased under the life events cover option (page 13). • Eligibility: <ul style="list-style-type: none"> – Eligibility conditions apply to any new or increased voluntary cover or transferred cover, and certain health or medical information or evidence is generally required (page 9). – You're not eligible to apply for new or increased voluntary cover (other than transferred cover or life events cover) if you're working in an occupation or industry that the insurer considers to be 'non-white collar'.² • How voluntary cover is generally applied to your account: <ul style="list-style-type: none"> – For permanent or fixed term Group employees, cover is generally a multiple of your notional salary so it changes in line with your salary. Otherwise you can choose a fixed dollar amount of cover, or a combination of multiple-based and fixed amount cover (page 8). – For non-permanent Group employees, Retained Benefit members or Spouse members, cover is a fixed dollar amount (page 8). – All transferred cover or life events cover is applied as a fixed dollar amount, regardless of your membership type. |
| Start & end of cover | <ul style="list-style-type: none"> • Start of cover: <ul style="list-style-type: none"> – Default cover begins on the earliest of the following dates*: <ul style="list-style-type: none"> i) Automatic start: The date you meet both of the following: (i) you're at least aged 25 and (ii) your account balance is at least \$6,000, or ii) Early opt-in: The date we receive your request to start your default cover within the early opt-in period. This date is within 120 days of joining Accumulate Plus (or first becoming eligible for default cover). * If you joined Accumulate Plus and became eligible for default cover before 1 April 2020, your cover generally started from the date your account was opened. ⚠ Default cover is initially provided on a limited cover basis. Limited cover basis means you're covered only if your death, terminal illness or TPD is a result of: <ul style="list-style-type: none"> (i) a sickness that first becomes apparent on or after the date your cover starts, or (ii) an injury that first occurs on or after the date your cover starts. <p>You receive full cover after you've been in <i>active employment</i> for 30 consecutive days. <i>Active employment</i> is defined on page 22 and generally means you're capable of working on a full-time basis, even if you're not working full-time at that time. Read more about limited cover on page 6.</p> – Any new or increased voluntary cover begins once your application or request is accepted by the insurer and there's enough money in your account to cover your first monthly premium when due. – Cooling-off period: a 60-day <i>cooling-off period</i> applies to default cover and new or increased voluntary cover (page 10). • End of cover: <ul style="list-style-type: none"> – You can cancel any default and/or voluntary cover at any time by calling us. Alternatively you can cancel via your Group Super Online account or the App or by completing and submitting our <i>Decrease/Cancel Insurance Cover</i> form. – There are also certain circumstances in which your cover ends automatically under the insurance policy terms or under laws for insurance in super (page 7). |

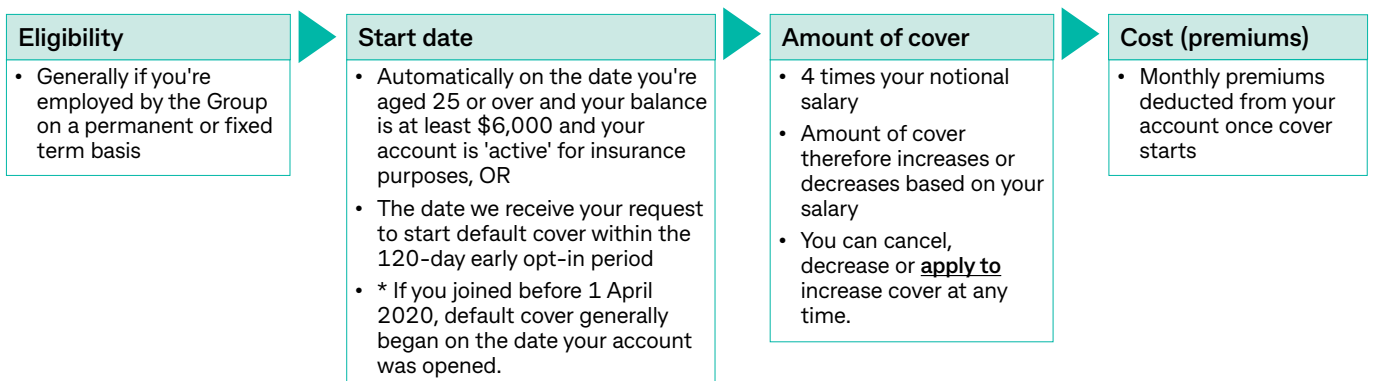
² This 'non-white collar' condition doesn't otherwise affect or reduce your benefit entitlement for any default cover you receive or any cover accepted by the insurer while you were in a white-collar occupation or industry.



| Feature | Description |
|---|---|
| | <i>Table continues over the page.</i> |
| Minimum & maximum cover | <ul style="list-style-type: none"> • Policy minimum and maximums: <ul style="list-style-type: none"> – Death cover: minimum of \$1,000; maximum of \$5 million – TPD cover: minimum of \$1,000; maximum of \$3 million – You can choose to have different amounts for your Death and TPD components but Death cover must be equal to or greater than TPD cover. You can have Death-only cover but you can't have TPD-only cover. |
| When existing cover and/or premiums change automatically | <ul style="list-style-type: none"> • You should always ensure your insurance cover is appropriate to your personal circumstances. It's particularly important to be aware of changes to your cover that may occur automatically so you can take appropriate action if needed. • Changes to your monthly insurance premiums occur automatically in the following circumstances: <ul style="list-style-type: none"> – Premium rates are based on your age and change on the first premium due date after your birthday each year – premiums generally increase each year (page 15). – Your monthly premium also changes based on any change to your amount of cover. • Changes to your amount of cover occur automatically in the following circumstances: <ul style="list-style-type: none"> – Multiple-based cover increases or decreases according to changes in your notional salary, as advised to us each month by the Group (page 15). – If your employment changes with the Group and you first become eligible, default cover starts on the automatic start date or the date of any early opt-in. Early opt-in only applies if it's still available to you. Default cover is applied in addition to any Death and TPD cover you already have. – Your cover continues if you leave employment with the Group and become a Retained Benefit member in Accumulate Plus. However, any multiple-based cover becomes fixed at an equivalent dollar amount of cover and no longer changes in line with your salary (page 8). – Multiple-based TPD cover automatically decreases by 10% following your birthday each year between ages 61 and 70 (page 7). – There are also certain circumstances in which your cover ends automatically under the insurance policy terms or under laws for insurance in super (page 11). <p>You can check your current cover and premium amounts at any time by logging into your account, or by calling us.</p> |
| Claiming for an insurance benefit | <ul style="list-style-type: none"> • Notification: You or your representative should notify us as soon as you become aware of a claim or potential claim. This will help start the claims process as quickly as possible. • General claim criteria: <ul style="list-style-type: none"> – Where you have cover, receipt and payment of any insurance benefit is subject to the insurer accepting a claim under the insurance policy terms and conditions. – Be aware that some events have particular meanings in the insurance policy and/or super law in order to be eligible for a benefit. For example, total and permanent disablement (pages 17 and 18) and terminal illness (pages 16 and 17). • Exclusions: In some limited circumstances, a benefit may not be payable because an exclusion applies to your cover (page 19)). |

Default Death and TPD cover

How default cover works





Most new Group employee members of Accumulate Plus are eligible for a default amount of Death and TPD cover. Default cover means cover is provided to you without having to apply or provide medical evidence to the insurer.

If you joined Accumulate Plus, or first became eligible for default cover, on or after 1 April 2020, your account must meet certain criteria before we can turn on your default cover. Cover doesn't generally start immediately when your account is opened; instead it starts automatically once you meet age, balance and account activity requirements, or if you opt-in early. Read more in the following sections.

Monthly insurance premiums are deducted from your account balance once default cover starts (page 3).

Eligibility for default cover

You're eligible for default Death and TPD cover if **all** of the following conditions apply to you:

- i) You are (or were) employed by the Commonwealth Bank Group (the Group)³ on a permanent basis or on a fixed term arrangement (page 23);
- ii) You joined the fund within 120 days of joining the Group or becoming employed on a permanent or fixed term arrangement under (i) above; *and*
- iii) You're less than age 70.

Generally, the default cover eligibility criteria above applies to any **new** period of permanent or fixed term employment with the Group since 1 October 2017. If you were employed before 1 October 2017, different eligibility conditions may apply. Please call our Helpline for more information if needed.

Your entitlement to default cover applies only once in relation to any single period of employment. If you cancel your cover or it ends for any reason and you later want to have cover, default cover rules and entitlements don't apply. You must re-apply through the insurer's standard application and assessment process.

Default cover starts once your account meets certain conditions, or you can opt-in early


Important! Laws governing insurance cover through super came into effect from 1 April 2020. This changed the way default cover can be provided to members joining a fund on or after that date. The start of cover conditions in this section apply if you join Accumulate Plus, or first become entitled to default cover, on or after 1 April 2020. Different rules apply for members who joined or became eligible before that date.

Eligibility for default cover is generally determined when you join Accumulate Plus as a Group employee member, or if your employment changes such that you subsequently become eligible. However, in most cases, default cover doesn't start immediately upon becoming eligible - your account must meet certain criteria before your default cover starts.

Default cover starts on the **earliest** of the following dates:

- **Automatic start:** The date you meet all of the following: (i) you're at least aged 25 **and** (ii) your account balance is at least \$6,000 and (iii) your account is *active*, or
- **Early opt-in:** The date we receive your request to start your default cover within the early opt-in period, which is within 120 days of joining Accumulate Plus or first becoming eligible for default cover.

To request an early opt-in to your default cover

-  Opt in online via the opt in web page using the details in your Welcome communication.

If you leave the Group and become a Retained Benefit member of Accumulate Plus before your default cover begins, you remain eligible for default cover as a Retained Benefit member. In this case, if your account is *active*, your cover will be provided as fixed cover and will start on the automatic start date outlined above, or the date of any early opt-in request if this option is still available to you.

If you became eligible for default cover before 1 April 2020, your cover generally started from the date your Accumulate Plus account was opened.

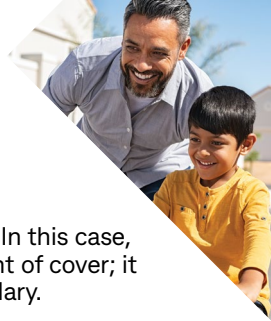
Examples of start dates for eligible default cover members:

- You're aged 22 when your account is opened with a \$100 contribution, so your default cover doesn't start immediately because you haven't met the age or balance criteria. You can choose to begin your default cover by opting-in early within 120 days of joining Accumulate Plus. If you don't choose an early opt-in, your default cover starts automatically on the date you're at least 25 years old **and** your account balance is at least \$6,000 **and** your account is *active*.
- You're aged 35 when your account is opened with a \$100 contribution. Although you're over age 25 and meet the age criteria, your default cover doesn't begin until your account balance reaches at least \$6,000 **and** your account is *active*, or you request to opt-in early within 120 days of joining Accumulate Plus.
- You're aged 24 when your account is opened and a month later you transfer \$7,000 from another super fund into your account. Although your account balance is over \$6,000 and you meet the balance criteria, your default cover doesn't begin until you turn age 25 **and** your account is *active*, or you request to opt-in early within 120 days of joining Accumulate Plus.
- You're aged 40 when your account is opened and a month later you transfer \$15,000 from another super fund into your account. If you haven't already opted-in early, your default cover starts automatically once we receive your transfer because you're over age 25, your balance is over \$6,000, and the transfer means your account is *active*.

We let you know in writing if you're eligible for default cover, along with details about your early opt-in period.

A *cooling-off period* applies to default cover (page 10). You can also cancel your cover at any time after the cooling-off period, but no premium refund applies.

³ You're not eligible for default cover if Commonwealth Bank Group Super is not your employer's default super fund.




! If your 120-day early opt-in period expires, default cover can only start once you meet the age and account balance criteria outlined above. Any request for cover after the opt-in period but before the automatic start date is considered a voluntary application for cover. Voluntary applications will be subject to the insurer's standard application and assessment process. The insurer may accept or decline this application for cover. However, keep in mind that upon meeting the automatic start criteria, your default cover is also applied to your account, **in addition to** any cover that the insurer may have previously accepted. You need to consider if this total amount of cover and premiums are appropriate to your circumstances.

Limited cover applies initially

Default cover is initially provided on a limited cover basis. This means you're covered only if your death, terminal illness or TPD is a result of a sickness that first becomes apparent or an injury that first occurs on or after the date your cover starts.

You receive full cover after you've been in *active employment* for 30 consecutive days. 'Active employment' is defined on page 22 and generally means you're capable of working on a full-time basis, even if you're not working full-time at that time.

 Read more about limited cover on page 16.

Calculating your default cover amount

For Group employee members, default Death and TPD cover is calculated using a multiple equal to **four times your notional salary** at the date your cover begins, up to an *automatic acceptance limit* of \$1.5 million cover⁴.

'Notional salary' is an amount determined by the Group, as your employer, for us to use to calculate default cover. The Group generally provides us with updated information each month so if your salary increases or decreases, your multiple-based cover changes accordingly⁵ (page 15). Your notional salary for insurance purposes may be different to your actual salary.

If you've left the Group and are a Retained Benefit member of Accumulate Plus when your default cover begins, your cover amount is calculated as four times your notional

salary immediately before leaving the Group. In this case, your default cover is provided as fixed amount of cover; it doesn't remain linked to a multiple of your salary.

We don't represent that any default cover is the most appropriate type and/or amount of cover for you. You should consider what's best for your own circumstances and/or seek financial advice if required. You can cancel, decrease or apply to increase your cover at any time (page 8). You can also choose to set your cover as a fixed amount, rather than being linked to salary (page 8).

If you cancel your cover or it ends for any reason and you later want to have cover, default cover rules and entitlements don't apply. You must re-apply through the insurer's standard application and assessment process.

If you're not eligible for default cover, you may be eligible to apply for Death and TPD or Death-only cover (page 8).

Salary Continuance cover is not provided as default cover in Accumulate Plus. Please read our separate *Reference Guide: Insurance Cover (Salary Continuance)* for options for this type of cover.

Default cover is subject to minimum amounts

If you're eligible for default cover and four times your notional salary is less than the following cover amounts, we must provide these minimums when your cover starts.

| Age when default cover starts | Minimum Death and TPD cover |
|-------------------------------|-----------------------------|
| Less than 35 | \$50,000 |
| 35 to 39 | \$35,000 |
| 40 to 44 | \$20,000 |
| 45 to 49 | \$14,000 |
| 50 to 55 | \$7,000 |
| 56 or over | \$0 |

If you choose to decrease your cover below these minimum amounts, including where you cancel your TPD cover and keep Death-only cover, your cover is fixed at your nominated amount. This means your cover is no longer linked to changes in your notional salary and remains at your selected amount. You may apply to change it in the future.

⁴ If your default cover calculation exceeds our *automatic acceptance limit*, the insurer's standard application and assessment process applies for cover above the automatic acceptance limit. We'll contact you if this applies to you.
⁵ In the event of a claim where you have multiple-based cover, if your date of death or terminal illness certification is on after 1 October 2017, or if your date of TPD is on or after 1 January 2017, and within five years before that date your notional salary decreased as a direct result of the sickness or injury that caused your death, terminal illness or TPD, the notional salary used to calculate your benefit is your notional salary immediately before it decreased.



Circumstances in which cover and premiums change automatically

Multiple-based TPD cover decreases progressively after age 60

If you have multiple-based Death and TPD cover, the amount of the TPD component tapers by 10% each year between ages 61 and 70, from the first premium due date after your birthday. Your premiums are calculated on your reduced amount of cover accordingly, not your original insured amount.

| For the year immediately after you turn... | This proportion of your original cover applies... |
|--|---|
| 60 | 100% |
| 61 | 90% |
| 62 | 80% |
| 63 | 70% |
| 64 | 60% |
| 65 | 50% |
| 66 | 40% |
| 67 | 30% |
| 68 | 20% |
| 69 | 10% |
| 70 | No cover |

Example: Your multiple-based TPD cover is \$300,000. We will assume your cover doesn't change based on salary changes and you don't make any other changes to your cover amount. Then, your cover will decrease by 10% to \$270,000 on the first premium due date after your 61st birthday. Then cover reduces to \$240,000 after your 62nd birthday, and so on. If you become disabled at age 62, a benefit of \$240,000 would be payable if the claim was accepted, which is 80% of your original insured amount. Your premiums after turning 61 would be calculated on the tapered insured amount of \$270,000 then \$240,000 etc. Keep in mind that premium rates increase as you get older so your monthly premium doesn't necessarily decrease by 10% each year.

When you turn 70, regardless of whether your cover is multiple-based or fixed dollar amount, your Death and TPD cover ends under our insurance policy.

Tapering doesn't apply to TPD cover that's on a fixed dollar amount basis. In this case, premiums continue to be deducted based on your original insured amount but still change each year, generally increasing, based on your age.

Your employment basis as a Group employee changes

Employment arrangements may change so that you become eligible for default Death and TPD cover, an amount equal to four times your notional salary, up to the \$1.5 million *automatic acceptance limit*. This change to be eligible for cover starts on the automatic start date or the date of any early opt-in if still available to you (page 5). Default cover is provided on a limited cover basis initially – read more on page 6.

Default cover is applied to your account **in addition** to any existing fixed Death and TPD cover that you may have.

Your default cover is based on a multiple of your notional salary. If your salary increases or decreases, your default cover amount increases or decreases⁵ accordingly. Any existing amount of fixed Death and TPD cover doesn't change based on salary changes. If exclusions apply to any existing cover, those exclusions don't apply to your new default cover.

Insurance premiums, based on your new total amount of cover, i.e. default cover plus any existing fixed cover, apply from the date your default cover starts.

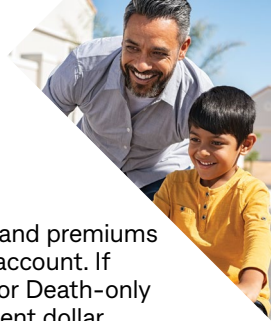
Important! If you had existing cover and subsequently receive default cover, you should consider whether the new total amount of cover is appropriate to your needs. You can cancel, decrease or apply to increase any cover, including default cover, at any time if required (page 8).

If your employment changes such that you wouldn't ordinarily be eligible for default cover if you were a new member, any existing multiple-based cover is fixed at the dollar amount as at the date your employment basis changes. Your cover no longer increases or decreases with changes in salary.

If you joined Accumulate Plus as part of the Bankwest successor fund transfer in November 2013 and you subsequently move to a different employment contract arrangement within a different part of the Group with no break in service, your cover doesn't change; it remains on a fixed dollar amount basis.

If you've recently changed employment contracts and you're eligible for default cover, and meet the start of cover requirements (page 5) but default cover hasn't been applied to your account, please contact us for assistance.

5 In the event of a claim where you have multiple-based cover, if your date of death or terminal illness certification is on after 1 October 2017, or if your date of TPD is on or after 1 January 2017, and within five years before that date your notional salary decreased as a direct result of the sickness or injury that caused your death, terminal illness or TPD, the notional salary used to calculate your benefit is your notional salary immediately before it decreased.



You leave employment with the Group

If you were entitled to default cover but you leave the Group and become a Retained Benefit member before that cover begins, you remain eligible for default cover as a Retained Benefit member. In this case, if your account is active, your cover will be provided as fixed cover and will start on the automatic start date, or the date of any early opt-in if this option is still available to you (page 5). Default cover is provided on a limited cover basis initially – read more on page 6.

If the Group notifies us that you've left employment, you become a Retained Benefit member of Accumulate Plus.

Then any existing insurance cover continues and premiums continue to be deducted monthly from your account. If you had any multiple-based Death and TPD or Death-only cover, that cover becomes fixed at an equivalent dollar amount of cover as at the date you left the Group. From this date, cover no longer changes if your salary changes, see below.

Important! If your Accumulate Plus account is inactive, we're required to automatically cancel your cover if you haven't elected to keep your cover. Inactive means that, your account hasn't received any contributions or rollovers for 16 consecutive months. Read more on page 11.

Cancel, decrease or apply for new or increased cover

Your personal circumstances change from time to time, so it's important to re-evaluate and make sure your type and amount of insurance cover suits your needs.


You can cancel or decrease cover at any time, or apply for new or increased cover subject to the rules set out in this Reference Guide.


We don't charge a fee to change your cover but your monthly insurance premium changes based on your new level of cover once accepted by the insurer.


If we determine that an application for new or increased cover is incomplete, we won't send it to the insurer for assessment until we receive the completed information from you.

Important! You're **not** eligible to apply for new or increased cover if you work in an occupation and/or industry that the insurer considers to be non-white collar. Any application in this case would be declined. This condition doesn't otherwise affect your entitlement to a benefit related to default cover you receive automatically, or cover you apply for and have accepted by the insurer while working in a white-collar occupation or industry.


To cancel your cover

 Log into Group Super Online or the Group Super App (oursuperfund.com.au) and go to 'Insurance'


 Call our Helpline on 1800 023 928

 Complete our *Decrease/Cancel Insurance Cover* form

To decrease your cover

 Complete our *Decrease/Cancel Insurance Cover* form

To apply for new or increased voluntary cover

 Complete our *Insurance Application* form

How cover works: multiple-based versus fixed dollar cover

If you're a permanent Group employee

If you're employed on a permanent basis (page 23), Death and TPD cover is generally calculated as a **multiple** of your notional salary. Cover is re-calculated monthly, based on updated salary information that we receive from the Group.

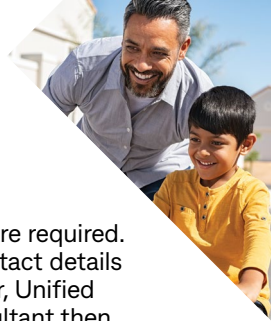
Important! If your notional salary increases or decreases, your amount of cover, and therefore your premiums, increases or decreases⁵ accordingly.

Example: You have default cover equal to four times your notional salary of \$80,000, so your amount of cover is $4 \times \$80,000 = \$320,000$. If your notional salary increases to \$90,000, your amount of cover increases to \$360,000 and your premiums also increase accordingly. Similarly, if you change to part-time employment and your notional salary decreases to \$48,000, your cover decreases to \$192,000⁶ and your premiums decrease accordingly.

You can also change the basis for your Death and TPD cover in the following ways:

- You can continue having **cover linked to your notional salary** but nominate a different insurance multiple instead of the default multiple of four. You can choose any whole or half number multiple between 0.5 and 10 (inclusive). If cover of more than 10 times notional salary is accepted by the insurer, the additional portion is applied as a fixed dollar amount as at the time of acceptance.
- You can choose to have all of your **cover fixed at a nominated dollar amount**, where any future changes to your notional salary don't affect your amount of cover.
- You can choose a **combination** of these multiple-based and fixed dollar cover arrangements.

- In the event of a claim where you have multiple-based cover, if your date of death or terminal illness certification is on after 1 October 2017, or if your date of TPD is on or after 1 January 2017, and within five years before that date your notional salary decreased as a direct result of the sickness or injury that caused your death, terminal illness or TPD, the notional salary used to calculate your benefit is your notional salary immediately before it decreased.
- The insurer may pay a benefit for Death or Terminal Illness or TPD, but won't pay a benefit for more than one of these events. However, if you have different amounts of Death and TPD cover and a TPD benefit is paid, you'll still be covered for the additional portion of Death cover.



If you apply for different amounts for each of your Death and TPD components, all cover must be on a fixed amount basis. The amount of your TPD cover cannot be greater than the amount of your Death cover.

Your amount of cover is subject to the policy minimums and maximums on page 4. Any application for new or increased voluntary cover is subject to acceptance by the insurer.

Example: Your notional salary is \$60,000 and you'd like around \$500,000 in Death and TPD cover, so you could choose one of the following options:

- Multiple-based cover, with a multiple of 8 times notional salary (\$480,000) or 8.5 times notional salary (\$510,000) – any changes to your notional salary affects your cover and premiums accordingly
- Fixed amount cover of \$500,000 – your cover remains at this amount regardless of changes to your notional salary, unless you later apply to change your cover
- A combination of multiple-based and fixed amount cover, such as a multiple of 5 times notional salary (\$300,000) where any changes to your notional salary affect this component of your cover, plus a fixed amount of \$200,000.

If you joined Accumulate Plus as part of the Bankwest successor fund transfer (SFT)

Multiple-based cover doesn't apply if you joined Accumulate Plus as part of the Bankwest SFT in November 2013. All cover in this case is applied as a fixed dollar amount.

If you're not a permanent Group employee

If you're not employed by the Group on a permanent basis, including where you're a Retained Benefit member or a spouse member, all cover is applied as a fixed dollar amount.

Evidence required when applying for new, increased or varied voluntary cover

Note: This information doesn't apply to increases to cover under transfer of cover terms, life events option or where multiple-based cover increases as result of a notional salary change.

If you apply for new, increased or varied voluntary cover, you need to provide information about your health. Health information may include medical tests, for the insurer to assess your application.

The information required depends on your age, health and medical history, and the amount of cover you're applying for. The insurer's minimum requirements are outlined in this section as a guide. These requirements may change without notice, and/or the insurer may request additional information depending on your circumstances.

You don't have to arrange any tests before you send us your application. On receipt of your application, the fund

will contact you to advise what tests, if any, are required. If required, the insurer will then give your contact details to a mobile health evaluation service provider, Unified Healthcare Group (UHG). A UHG nurse consultant then contacts you directly to arrange to conduct the tests at a time and place that suits you. There's no cost to you for this mobile service. Alternatively, you can ask your local doctor, pathologist or health service provider to conduct the tests and send us the results. There may be a cost to you for these appointments.

Depending on the information you supply and the results of any medical tests, the insurer may accept or decline your application. The insurer may also impose conditions or restrictions on your cover when accepting your application. They may also request and pay for a detailed medical report from your usual doctor for an application for any level of cover.

The insurer generally pays the costs of any medical examination or medical report that they request. However, they won't pay for any other associated costs, such as the cost of you travelling to or from an appointment or any fee payable if you don't attend an arranged appointment.

The following medical evidence may be required as part of your application (you will be advised if any of these are required):

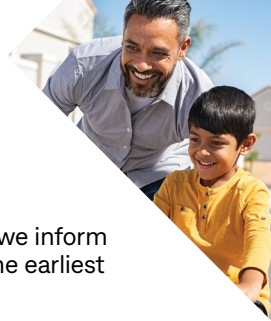
- **MBA20 (Multiple Biochemical Analysis)** is a fasting blood test that analyses 20 different chemicals in the blood and includes an analysis of HDL/LDL cholesterol.
- **MediLite** is a basic medical check performed by a registered nurse, including blood pressure, height, weight and a urine test. It's a convenient, fast alternative to a GP medical examination.
- **HIV** refers to a blood test to identify the presence of the human immunodeficiency virus.
- **PMAR (Personal Medical Attendant's Report)** is a report completed by your usual doctor using data from your patient records; you don't need to attend an appointment. UHG requests the PMAR directly from your doctor.

Defined Benefit (DB) short-form insurance application offer

If you are (or were) a member of a DB division of our fund and you're leaving the Group or exercising super choice, a short-form insurance application offer may be available to you in Accumulate Plus.

This offer provides a limited 90-day window for you to apply from the date you leave employment or exercise super choice. You can apply for a fixed amount of Death and TPD or Death-only cover of up to four times your DB super salary, without having to provide full health and/or medical evidence to the insurer. This may help provide you with options to continue having access to death and disablement insurance benefits if required.

Eligibility conditions apply to this offer – please contact us for more information.



Start of cover and premium deductions

Your new level of cover begins if and when the insurer accepts your application and there's enough money in your account to cover your first monthly premium when due.

Your monthly premium changes based on your new level of cover effective from the start date of that cover. Your new premium starts being deducted from your account balance from the first premium due date after your cover starts.

Interim cover may apply while an insurance application is being assessed

The insurer provides interim accident cover while assessing an application for new or increased cover, except where you're applying under the life event cover or transfer of cover options.

Your interim accident cover amount is the **lesser** of:

- the amount of new or increased cover you're applying for, or
- \$1,000,000 less the amount of any existing cover you have.

Interim accident cover begins from the date we inform the insurer of your application, and ends at the earliest of the following:

- the date your application is accepted or declined by the insurer
- 90 days from the date the insurer receives your application
- the date you withdraw your application for cover
- the date any existing cover is cancelled, by you, us or the insurer
- the date on which a benefit becomes payable on any existing cover or your interim cover.

A benefit is only payable under interim accident cover if your death or TPD results from bodily injury caused solely or directly by accidental, external and visible means, independent of any other cause. A benefit isn't payable if your death or TPD is a result of actual or attempted suicide or self-inflicted injury or infection, whether or not you are sane at the time.

In the case of a TPD interim accident benefit, the insurer applies the definition of TPD that would have applied to you if you'd been accepted for TPD cover but the disablement must be the result of an accident.

A benefit is payable only once, either for accidental death or TPD but not both.

If you make a claim during the interim accident period, your application for new or increased cover is automatically cancelled.

Cooling-off period

You have 60 days from the date you receive our written notification of new or increased cover starting on your account to check that it meets your needs. This cooling-off period applies to default cover, voluntary cover you've applied for or transferred from another eligible fund or policy, and cover increased under the life events option.

To take advantage of the cooling-off period, you must advise us by phone or in writing before the end of the 60-day period. In this case, we cancel your new or increased portion of cover and refund your account with any premiums you've paid in relation to that cover. This

adjustment will be effective from the date the change originally occurred.

A cooling-off period doesn't apply where you request to decrease or cancel your cover. If you subsequently want to reinstate the higher cover at any time, the insurer's standard application and assessment process applies.

You can also cancel or decrease your cover at any time after the cooling-off period but a premium refund doesn't apply.



When cover may automatically end or be cancelled

There are circumstances when your insurance cover ends automatically. This could be either under the terms of the insurance policy or as a requirement under laws governing insurance held through super.

If your cover ends, no further insurance premiums are deducted from your account after the cancellation date. This means you won't be entitled to lodge a claim in relation to any sickness or injury that occurs after the cancellation date.

Death and TPD or Death-only cover in Accumulate Plus ends at the **earliest** of the following:

- your super account has been inactive for 16 consecutive months and we don't have an insurance election from you (see below)
- your Accumulate Plus account is closed
- you turn age 70 – keep in mind that any multiple-based TPD cover reduces progressively by 10% each year between ages 61 and 70 (page 7)
- the date any benefit becomes payable from your cover⁷
- there's not enough money in your account to cover your monthly premiums when due
- the date we receive your request to cancel cover
- the date our insurance policy expires or is terminated by the insurer or the trustee. In this case we'll give you advance notice within the time period specified by law.

If you receive notice from us advising that your cover has ended and you subsequently want cover, you must apply through the insurer's standard application and assessment process. The insurer may accept or decline your application.

Automatic cancellation of cover if your account becomes inactive

Laws apply to insurance held through super accounts. These laws aim to help members ensure that the cost of their insurance cover doesn't unduly erode their savings for retirement. These laws prevent us from providing insurance cover to you if your super account is considered inactive, unless you've elected to keep your cover. For these insurance purposes, your account is 'inactive' if it hasn't received any contributions or rollovers for 16 consecutive months.


We notify you in advance if your insurance cover is at risk of being cancelled under inactivity laws. If you want to keep your cover, you can let us know by making an insurance election.


If you don't make an insurance election and your account remains inactive after 16 months, we must automatically cancel all cover in your account. The cancellation includes default cover, voluntary cover you applied for or transferred, as well as any Salary Continuance you may hold in your account

You can make an insurance election at any time for your account, even if your account isn't currently inactive.


Even if you elect to keep your cover, you can still cancel, decrease or increase it at any time in the future if needed. You can also contact us to revoke your election if required.

To confirm your election to keep your insurance cover, even if your account is or becomes inactive

 Complete our *Election to keep insurance cover in an inactive account form*

 Opt in using the Opt in web page, via the link from the Inactive warning correspondence

If your cover is cancelled under these inactive account laws, you have a limited 90-day period where you can ask us to reinstate your cover. You must make this request in writing on our *Reinstatement of insurance cover form*, available from oursuperfund.com.au/forms. If we receive your completed form within 90 days from the date your cover was cancelled, we will reinstate the same level of cover you had immediately before it was cancelled and it will be as if your cover was never cancelled. Monthly premiums continue to be deducted from your account. Your first premium deduction after reinstatement includes any backdated premium that applies since the date your cover was cancelled. Any request for cover that we receive after the 90-day reinstatement period has elapsed is subject to the insurer's standard application and assessment process. This may require you to provide additional health and medical evidence and the insurer may accept or decline the application on that basis.

 Your insurance needs can change over time so when considering whether to keep your cover, it's important to understand your needs and level of cover. This may include any cover you have through our fund, or cover through other super funds or directly with an insurer. It's also important to understand the features of your cover, such as premium rates, when benefits may or may not be paid, and exclusions that may apply. These features are generally different between funds or insurers, so you need to consider what's right for you. You should also keep in mind that premium rates generally increase each year as you get older.

⁷ The insurer may pay a benefit for Death or Terminal Illness or TPD, but won't pay a benefit for more than one of these events. However, if you have different amounts of Death and TPD cover and a TPD benefit is paid, you'll still be covered for the additional portion of Death cover.



Transferring cover from another eligible super fund or AIA policy

If you have super in another fund, you may be eligible to transfer any Death and TPD or Death-only cover associated with that account into Accumulate Plus if you're also transferring your account balance from that fund. This may make it easier for you to consider consolidating your super accounts.

You may also be eligible to transfer certain stand-alone (non-super) policies for Death and TPD or Death-only cover that you hold through the fund's insurer, AIA. These policies include, Total Care Plan or Income Care policy.

Eligibility to transfer cover

To be eligible to transfer Death and TPD or Death-only cover, **all** of the following conditions must apply up until the date of transfer:

- You're less than age 55, and
- You have held the cover you're applying to transfer for at least 12 months prior to the transfer date through the following **eligible** sources:
 - i) Another Australian super fund and you're transferring your entire account balance from that fund into Accumulate Plus at the same time. You can't transfer cover held through a self-managed super fund or defined benefit super arrangement. It's at the insurer's discretion after receiving your request whether to accept the transfer from your policy.
 - ii) An eligible stand-alone Total Care Plan or Income Care policy with AIA that is not associated with a superannuation account. It's at the insurer's discretion after receiving your request whether to accept the transfer from your policy. You can't transfer cover held through any stand-alone policy with an insurer other than AIA.
- You're in *active employment* (page 22) in Australia at the date of your request to transfer cover.

You **are not eligible** to transfer cover into Accumulate Plus if any of the following apply:

- You've received or are eligible to receive a payment, or you've lodged or are going to lodge a claim, for a permanent incapacity or TPD benefit from any super fund, insurance policy of any type or under workers' compensation.
- You've been diagnosed with an illness that reduces your life expectancy to less than 24 months.
- The insurer has previously declined an application for new or increased Death and TPD or Death-only cover in Accumulate Plus.
- You have exercised, or will exercise, any option to transfer your cover to another division of your previous fund or to any fund other than Accumulate Plus, or any option for continuation of cover available through your previous fund.

- In the last 12 months, you've been advised to undergo treatment or to take medication prescribed by a medical practitioner that was intended to last for three months or longer. This excludes the contraceptive pill, hormone replacements, inhaled asthma medication or cold, flu or hay fever medication.
- Due to injury, illness or impairment, either (i) you're not capable of working 35 hours a week, (ii) you've had your duties or workplace modified in the last two years and haven't yet resumed your pre-modified arrangements, or (iii) you're working in a role or occupation that's been designed or chosen to suit your medical needs.

When applying to transfer cover, you must provide us with satisfactory evidence from your other eligible fund or policy of the terms of cover that applied to you immediately before the request. This is generally a document outlining the type and amount of cover that you hold, along with any premium loadings, exclusions or restrictions that apply to your cover. A valid document may be a benefit statement, certificate of currency or other confirmation document on the other fund or insurer's letterhead, and it must be dated no more than six months before the date we receive your request to transfer.

Type and amount of cover you can transfer

You must transfer like for like life insurance cover. This means the same type of insurance cover from your other eligible super fund or AIA policy, subject to the Accumulate Plus restrictions and eligibility rules. For example, if you have Death and TPD cover with another eligible super fund, you must transfer Death and TPD cover into Accumulate Plus.

You can apply to transfer any amount of cover up to the full amount that you hold in your other eligible super fund or AIA policy.

You can transfer cover associated with multiple eligible super funds and/or AIA policies subject to your total insurance cover in Accumulate Plus after the transfers not exceeding the policy maximums (page 4).

If your request to transfer would make your total Death and TPD cover in Accumulate Plus greater than \$1.5 million, the maximum total amount approved under the transfer of cover terms is \$1.5 million. For any additional portion that would take your total cover above this limit, you need to complete our *Insurance application*. Acceptance of this additional portion is subject to the insurer's standard assessment process and may be accepted or declined.



How the transferred amount is applied to your account

If accepted, the transferred amount of Death and TPD or Death-only cover is applied in Accumulate Plus as a fixed dollar amount of cover. This is **in addition** to any existing cover you have in Accumulate Plus. If any existing cover is multiple-based cover, your new total cover includes both the multiple-based component and a fixed dollar amount component. For example:

| Existing Accumulate Plus cover | Cover from other eligible super fund or AIA policy | New total cover in Accumulate Plus |
|----------------------------------|--|--|
| \$200,000 (multiple-based cover) | \$100,000 | \$300,000 in total: \$200,000 (multiple-based) + \$100,000 (fixed dollar amount) |
| \$200,000 (fixed dollar amount) | \$100,000 | \$300,000 (fixed dollar amount) |
| No existing cover | \$100,000 | \$100,000 (fixed dollar amount) |


Any special conditions like exclusions or loadings that apply to your other cover immediately before transfer continue to apply to your transferred cover in Accumulate Plus. If any existing cover in Accumulate Plus is limited or restricted in any way, that same limitation or restriction also applies to your transferred cover.

How to apply to transfer cover


! Once transferred, all cover is subject to the rules and premiums that apply in Accumulate Plus. These rules are generally different to the rules and premiums that apply to your other cover. You should carefully consider the rules applying in each fund or product before deciding to transfer cover.

Please **don't close your account or cancel your cover** in your other eligible fund or policy until your request to transfer cover has been accepted by the insurer. We will confirm to you in writing when the request has been accepted or otherwise.

To transfer cover from another eligible super fund

 Complete our *Request to transfer super and insurance cover* form –ensure you complete both Part A and Part B of this form.

To transfer cover from an eligible AIA policy

 Complete our *Request to transfer insurance cover from an eligible AIA policy* form

Effective start date of transferred cover

If your request to transfer is accepted, your new level of cover begins on the date we receive your transferred account balance from your other fund. Otherwise, in the case of transfers from an eligible AIA policy, on the date we receive your completed request form.

Monthly insurance premiums are calculated based on your new level of cover. Premiums start being deducted from your account balance from the next premium due date after cover begins.

A *cooling-off period* applies to any cover transferred into Accumulate Plus (page 10).

Life events option – shorter application process to increase cover

If certain life events occur, you can apply to increase any existing Death and TPD or Death-only cover. This includes a shorter application and assessment process that may not require you to provide additional medical evidence. Proof of the life event is required.

You can apply under the life events cover option more than once. This application could be using the same or different events, except for the mortgage option which you can only use once. However, you can only apply for one life event at a time. And, please note there must be at least 12 months between any applications to increase cover using this option.

| Event | Proof required (must be a certified copy) |
|---------------------|--|
| Marriage or divorce | Marriage certificate or Decree Nisi/ Absolute or Certificate of Divorce as applicable. |

| Event | Proof required (must be a certified copy) |
|--|---|
| Start of de facto relationship | Certificate of registration of the relationship, which is available in NSW, QLD, VIC, ACT or TAS. Or other certified documents acceptable to the insurer such as utility bills, bank accounts or rent/lease agreements in joint names. |
| Birth or legal adoption of a child | Birth certificate or adoption documentation Note: This event doesn't include assuming parental responsibilities of a step-child or becoming a legal guardian. |
| Mortgage for purchase of primary residence | Stamped front page of the 'contract of sale' and letter on bank letterhead detailing the loan arrangement. Note: To be eligible under this life event, you must be a named party on the contract of sale and/or the mortgage documents for the property. |



| Event | Proof required (must be a certified copy) |
|---|--|
| Child's first day at compulsory primary or secondary school | Letter on school letterhead confirming the name of the student, school start date and whether the child is starting either compulsory 'Primary' or 'Secondary' school as applicable. |
| Death of spouse or de facto spouse | Death certificate. |

Eligibility for life events cover

To be eligible for the life events option, all of the following must apply:

- You have existing Death and TPD or Death-only cover in Accumulate Plus.
- You're in *active employment* in Australia. 'Active employment' is defined on page 22 and generally means you're capable of working on a full-time basis, even if you're not working full-time at that time. If you're not in *active employment*, you can still apply under the life events option but you may receive limited cover (page 16).
- We receive your application for life events cover, including evidence confirming the life event, within 120 days of the life event occurring.⁸

You're not eligible for the life events cover option if your cover ends, or if you die, become terminally ill or totally and permanently disabled, before we receive your application form, or if any application for insurance cover of any type in our fund or any other policy has previously been declined.

Amount of increased cover you can apply for

Under the life events cover option, you can apply to increase your existing insurance cover by up to (i) \$250,000 or (ii) 100% of your existing cover, whichever is the lesser amount.

If you have Death and TPD cover, both components must be increased under the life events application, i.e. you can't increase only the Death component. You could subsequently request to change the individual components if required.

How increased cover is applied

Additional cover accepted under the life events cover option is applied to your account as a fixed dollar amount, **in addition to** your existing level of cover. If your existing cover is multiple-based cover, your new total cover includes both the multiple-based component and the new fixed dollar amount component.

| Existing Accumulate Plus cover | New cover under life events option | New total cover in Accumulate Plus |
|----------------------------------|------------------------------------|--|
| \$300,000 (multiple-based cover) | \$250,000* | \$550,000 in total: \$300,000 (multiple-based) + \$250,000 (fixed dollar amount) |
| \$200,000 (fixed dollar amount) | \$200,000* | \$400,000 (fixed dollar amount) |

**This is the maximum you could apply for in these examples, being the lesser of i) \$250,000 or ii) 100% of your existing cover.*

Any special conditions like exclusions or loadings that apply to your existing cover also apply to the increased portion of cover.

How to apply for life events cover

To apply to increase cover under a life events option

- 📄 Complete our *Life events insurance cover option* form

Your increased level of cover begins on the date the insurer accepts your application. Monthly insurance premiums are calculated based on your new level of cover. Premiums start being deducted from your account balance from the next premium due date after cover begins.

A *cooling-off period* applies to any increased cover received under the life events cover option (page 10).

Paying for insurance cover

Monthly premiums apply to all insurance cover

Insurance premiums apply for all cover that you hold in Accumulate Plus. This includes default cover, voluntary cover you've applied for, including life events cover, and cover transferred from another eligible fund or AIA policy.

The amount you pay in premiums each month is based on your amount of cover, your age (rate as at your next birthday) and sex. Premium calculations also include any loadings that the insurer may apply to your cover.

🔍 Premium rate tables for Death and TPD and Death-only cover in Appendix 1 on page 24.

Our fund is entitled to a tax benefit for the gross premiums paid to the insurer. We pass this tax benefit on to you by reducing your premium rates. The premium rates in Appendix 1 show the gross premium rates before the tax benefit. We deduct the gross amount from your account balance and then credit your balance with the amount of any tax benefit that applies.

In some cases, when accepting an application for new or increased voluntary cover, the insurer may determine that a premium loading applies. Premium loadings are an additional premium due to your personal or medical circumstances. Loadings aren't shown in Appendix 1 but are advised to you upon acceptance of your cover if applicable to you.

⁸ You may have a further opportunity to apply within 60 days of the date we issue a benefit statement to you, where the life event has occurred during the date range covered by that benefit statement.



Premiums are deducted monthly

Insurance premiums are deducted in arrears from your account balance at the end of each month, or on the date your cover ends.

If your account balance is invested in more than one investment option, we deduct your monthly premiums proportionately from each option in your balance.

! Your insurance cover ends if there's not enough money in your account to cover your monthly premium when due. We notify you after the first unsuccessful attempt to deduct your premium so you have the opportunity to top up your account. If there's still insufficient money in your account to cover the current premium and premiums for the missed months after 90 days, your cover ends. If you receive a letter from us advising that your cover has ended and you subsequently want to have cover, you must apply through the insurer's standard application and assessment process. The insurer may accept or decline your application for cover.

Estimating your annual insurance premium

Premiums for Death and TPD are calculated using an annual premium rate per \$1,000 of insurance cover:

$[\text{Insured cover amount} \div \$1,000] \times \text{your premium rate from Appendix 1.}$

For example, Sarah is a 34 year old female with \$250,000 of Death and TPD cover, her gross annual premium would be $\$250,000 / \$1000 \times 0.46 = \$115.00$.

For Death-only cover, or cover with different Death and TPD amounts, use the rates for the individual components in Appendix 1 to calculate your premium for each component and therefore your total premium.

Circumstances in which premiums change automatically

There are times when your monthly insurance premium changes even if you haven't requested a change to your cover. This may happen in the following situations:

- Premium rates are based on age and gender so your premium changes, and generally increases, on the first premium due date **after your birthday** each year.
- Any cover based on a multiple of your notional salary is re-calculated monthly based on salary information that we receive from the Group. If your notional **salary increases or decreases**, both your level of insurance cover and your insurance premium increase or decrease accordingly.
- If you're eligible for default cover and meet the age, balance and account activity criteria for this cover to start, **default cover is automatically applied** to your account. This is in addition to any existing cover you have, your insurance premiums increase based on your new total amount of cover.

Other than where new default cover is applied to your account, we don't notify you directly if your personal monthly premium calculation changes automatically. However, you can check your current cover and premium amounts at any time by logging into Group Super Online or the Group Super App. Alternatively you can call our Helpline.

Premium rates may change from time to time

The insurer may change its premium rates, as outlined in Appendix 1, from time to time and these may change without your consent. If the insurer increases premium rates, we give you advance notice, which is at least 30 days before the change is to take effect.

Notifying us of an insurance claim

We appreciate that if a time comes when you need to make a claim, you're likely to be going through a difficult situation. During this time we want our claims process to be as simple as possible.

One of our responsibilities is to ensure that your interests are front of mind when making any decisions regarding a claim. This means we ensure any claim decisions are fair and comply with the conditions set out in our insurance policies, trust deed and any relevant laws.

It's important that you or your representative notify us as soon as possible after becoming aware of a claim or potential claim. While each claim is unique, there are steps we need to take and information we need to collect. In some cases, this may take some time to complete if we need to collect details such as medical reports. However, we try to work with you as quickly as we can.


It's important that you or your representative provide us or the insurer with any requirements that would reasonably be considered necessary to properly assess your claim. This may be at your own expense if required.

You may have insurance cover as at the date of death, terminal illness or TPD. However, receipt and payment of any insured benefit is subject to the insurer and the trustee accepting your claim under the terms and conditions of the insurance policy and the trust deed.

Payment of multiple benefits

If you have Death and TPD cover, the insurer may pay a benefit for Death or TPD or Terminal Illness. The insurer will only pay for one of these events. However, if your Death cover is greater than your TPD cover and you receive a TPD benefit, you're still covered for the remaining portion of Death cover.

The insurer may pay a Salary Continuation benefit in conjunction with a TPD benefit. Both may be paid if you have both types of cover and you meet the conditions for both benefits.

 Read our separate *Reference Guide: Insurance Cover (Salary Continuation)* for more information on this cover and benefits.



Circumstances where limited cover may apply

In most cases, you're covered for events where the date of your death, terminal illness or disablement occurs during a period that you were insured. This can be true even if it results from a sickness that first became apparent or an injury that first occurred before the date your cover began or increased.

However, in some specific circumstances you're only covered for events arising from a sickness that first becomes apparent or an injury that first occurs **on or after the date** your cover last began or increased – this is referred to as 'limited cover'.

Limited cover only applies in the circumstances outlined below. The terms *active employment* and *at work* are defined on page 22 and generally mean you're capable of working. This is true even if you are not working at that time.

- In relation to **default Death and TPD cover starting on or after 1 April 2020**: When your default cover begins under early opt-in or automatic start conditions, cover is initially provided on a limited cover basis. You receive full cover after you've been in *active employment* for 30 consecutive days.

- In relation to **default Death and TPD cover starting before 1 April 2020** or increases to cover under the **life events option**: Limited cover generally **will not apply** if any of the following statements are true for you:

- You've been continuously insured with Accumulate Plus for five years or more and you haven't previously submitted an insurance claim and you're considered to be *at work* at your date of your death, terminal illness or disablement.
- You were in *active employment* at the date your increased life events cover began.
- You weren't in *active employment* at the date your increased life events cover began but you've been returned to *active employment* for a period of two consecutive months as at your date of death, terminal illness or disablement.


If none of the conditions above apply to you, limited cover applies to your default cover or the portion of cover increased under the life events option once it begins. You receive full cover after you've been in *active employment* for two consecutive months. In the case of life events cover, limited cover does not apply to your original amount of cover.

Eligibility for an insurance benefit, including definitions

How an accepted insurance benefit is paid and invested

If a claim for death, terminal illness or TPD is accepted, the insured benefit amount is deposited to your Accumulate Plus account. This payment is invested in the Cash investment option, regardless of any other investment options that apply to your account. The Cash option is a low-risk and low-growth option. You or someone authorised to act on your account need to evaluate the appropriateness of keeping your terminal illness or TPD benefit in this option.

Your remaining account balance, excluding the insurance benefit amount, remains invested in line with your investment selection for your account. Otherwise your account balance is invested in the default investment option if you have never made a selection.

 Read our *Reference Guide: Investments* for more on investment options.

Death benefit

An accepted death insurance benefit is deposited to your Accumulate Plus account and invested as outlined on page 16.

A death benefit payable from super, which is your account balance plus any insurance benefit, isn't automatically covered by a Will if you have one. If you've made a valid non-lapsing death benefit nomination with us, which is still valid at your date of death, we pay the death benefit in accordance with that nomination. If we don't have a valid non-lapsing death benefit nomination for you, we have discretion to decide how the benefit should be paid.

Our discretion includes paying any one or more of your dependants and/or your legal personal representative.

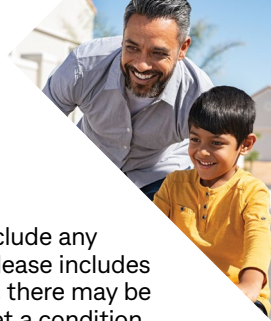
 Read more in our *Reference Guide: Death benefits*.

If an insurance claim isn't accepted or you don't have Death cover, your account balance is still payable as a death benefit. The death benefit payment will be made to your beneficiaries as outlined above.

Eligibility for a Terminal Illness benefit

Under our insurance policy, terminal illness means **all** of the following apply:

- Two medical practitioners have certified, jointly or separately in writing, that you suffer from an illness or have incurred an injury that's likely to result in your death within a period no longer than 24 months after the date of certification.
- At least one of the certifying medical practitioners is a specialist practising in an area related to the sickness or injury from which you suffer.
- For each of the certificates, the certification period has not ended.
- The date of certification occurs while you're covered by Death insurance in Accumulate Plus.
- The insurer is satisfied based on medical or other evidence that, despite reasonable medical treatment, your illness or injury is likely to result in your death within the certification period.



An accepted terminal illness insurance benefit is deposited to your Accumulate Plus account and invested as outlined on page 16.

You may not meet the terminal illness definition because of the 24-month timeframe. Then, depending on the nature of your illness, and if your insurance cover remains in place, the insurer may stay in contact with your medical practitioners. This can occur with your agreement, until such time that you may meet the definition so your claim can be reconsidered.

In some cases an insurance claim isn't accepted or you may not have Death cover. Then your account balance may still be payable to you. This can occur if we're satisfied that you have a terminal medical condition as defined under super law (page 23) or that you've met another condition of release under super law.


Eligibility for a TPD benefit

An accepted TPD insurance benefit is deposited to your Accumulate Plus account and invested as outlined on page 16.

In order to withdraw any money in cash from your account, we must be satisfied that you've met a condition of release

allowed under super law. Withdrawals can include any insurance benefit. Generally a condition of release includes an insurance claim being accepted. However, there may be some circumstances in which you haven't met a condition of release and can't withdraw from your account in cash immediately.

In some cases an insurance claim isn't accepted or you may not have TPD cover. Then your account balance is still payable if we're satisfied that you meet the conditions for permanent incapacity as defined under super law (page 23).

 Read our *Reference Guide: Withdrawing your super* for more on conditions of release.

Definitions of TPD

Under our insurance policy, a claim may be assessed against different definitions of TPD. These definitions depend on your age, the date your cover began, and whether or not you're employed at the time of your disablement. These definitions and when they apply are described below.

If your date of disablement was prior to 1 March 2022, different definitions may apply to you. Please contact us for more information if required.

| TPD definition from 1 March 2022 | When this definition applies and what it means |
|---------------------------------------|--|
| Inability to engage in any occupation | <p>This definition only applies if you're under age 67.</p> <p>This definition means: As a result of sickness or injury, you've been absent from all work for 6 consecutive months from the date of your disablement and the insurer considers (on the basis of medical and other evidence satisfactory to them), that you're unlikely ever to be able to engage in any occupation⁹, whether or not for reward, and you're likely to be so disabled for life.</p> |
| Day 1 TPD | <p>This definition only applies if you're under age 67.</p> <p>This definition means: You're absent from all work as a result of suffering cardiomyopathy, primary pulmonary hypertension, major head trauma, motor neurone disease, multiple sclerosis, muscular dystrophy, paraplegia, quadriplegia, hemiplegia, diplegia, tetraplegia, dementia and Alzheimer's disease, Parkinson's disease, blindness, loss of speech, loss of hearing, chronic lung disease or severe rheumatoid arthritis (each as defined in the Schedule of Medical Condition Definitions set out in the policy); and the insurer considers, on the basis of medical and other evidence satisfactory to them, you're unlikely ever to be able to engage in any occupation⁹, whether or not for reward; and you're likely to be so disabled for life.</p> |
| Loss of limbs or blindness | <p>This definition applies if you're under age 70 and your TPD cover began on or after 1 July 2014.</p> <p>This definition means: You suffer, as a result of sickness or injury:</p> <ol style="list-style-type: none"> the total and permanent loss of the use of two limbs; blindness in both eyes; or the total and permanent loss of the use of one limb and blindness in one eye; and the insurer considers, on the basis of medical and other evidence satisfactory to them, you're unlikely ever to be able to engage in any occupation⁹, whether or not for reward; <p>where:</p> <ul style="list-style-type: none"> 'limb' means the whole hand below the wrist or whole foot below the ankle; 'blindness' means the permanent loss of sight to the extent that visual acuity is 6/60 or less, or to the extent that the visual field is reduced to 20 degrees or less of arc, as certified by an ophthalmologist. |

⁹ The term 'occupation' means an occupation that you can perform, on a full-time or part-time basis, based on the skills and knowledge you've acquired through previous education, training or experience and includes an occupation that you'd be able to perform on a full-time or part-time basis after undergoing reasonable retraining.



| TPD definition from 1 March 2022 | When this definition applies and what it means |
|---|--|
| <p>Inability to perform activities of daily work</p> | <p>This definition applies if you're under age 70</p> <p>This definition means: As a result of Illness or Injury:</p> <ul style="list-style-type: none"> i) the <i>insured member</i> is continuously unable, for a period of 3 consecutive months, to do at least 2 out of 5 "Activities" without assistance from another adult (even if using aids and adaptations*) as certified by a <i>medical practitioner</i>; and ii) we consider, on the basis of medical and other evidence satisfactory to us: <ul style="list-style-type: none"> • the <i>insured member</i> will be permanently and irreversibly unable to do so for life; and • the <i>insured member</i> is unlikely ever to be able to engage in any <i>occupation</i>, whether or not for reward. <p>Activities include:</p> <p>Mobility: To:</p> <ul style="list-style-type: none"> A) bend, kneel or squat to pick something up from the floor and straighten up again, and get into and out of a standard sedan; or B) walk more than two hundred (200) metres at a normal pace on a level surface without stopping due to breathlessness as a result of a medical condition or angina; <p>Seeing: To read ordinary newsprint and pass the standard eye test for a car licence (even with glasses or contact lenses) and the Insured Member's vision is better than legal blindness. Legal blindness is as certified by an ophthalmologist;</p> <p>Lifting: To lift (from bench height) and carry a five (5) kg weight a distance of ten (10) metres and place the item back down at bench height;</p> <p>Communicating: To speak with sufficient clarity such that the Insured Member can hold a conversation with another person in a quiet room in their first language. This involves understanding a simple message and relaying that message to another person; and</p> <p>Manual dexterity: To use</p> <ul style="list-style-type: none"> A) at least one hand to pick up or manipulate small objects precisely with the Insured Member's hand or fingers (such as picking up a coin from desk height, using cutlery, tie shoelaces or fasten buttons); or B) a pen, pencil or keyboard to write a short note that can be understood by another person in the Insured Member's first language. <p>Where the <i>insured member</i> is unable to perform one or more of the above Activities when their cover commenced, that activity will not be taken into consideration by us as part of the TPD assessment.</p> <p>*Aids and adaptations refers to equipment or fixtures which assist the Insured Member to carry out the Activities.</p> |

Important!

- **If you joined Accumulate Plus as part of the Bankwest successor fund transfer on 8 November 2013:** If, at this transfer date, you were a Bankwest employee in a senior manager or professional role (as defined in the insurance policy), you may be eligible for assessment of a claim under an alternate TPD definition if you remain in an eligible role. In all other cases, you're assessed under the standard TPD definitions above.
- **If you are under age 70 and your TPD cover was in place on 30 June 2014** different insurance definitions may apply to you. Please call the Helpline for more information.

A vocational retraining payment may be available

In some cases, a TPD claim may not be accepted because the insurer considers that you would be able to perform one or more occupations on a full or part-time basis after undergoing reasonable retraining. If so, the insurer pays a lump sum of up to \$5,000 to cover costs incurred to directly assist in providing the vocational retraining you may require to perform one of the occupations they've identified. This payment must be approved by the insurer before any cost is incurred and is paid directly to the vocational retraining provider. This benefit is only payable once and only where the payment doesn't breach health insurance laws.



Exclusions – when a benefit is not paid

An insurance benefit may not be paid if your death, terminal illness or TPD is a result of certain specific situations, referred to as exclusions.

The general exclusions applying to Death and TPD or Death-only cover in Accumulate Plus are outlined below.

In addition, other specific exclusions may apply if the insurer advised you before or at the time of accepting your cover that any additional limitations or restrictions applied to your cover due to your personal or medical circumstances.

Cover transferred from another eligible fund or AIA policy

For transferred cover, the insurer may decline your claim, delay payment of your claim, or reduce your claim by any amount paid or payable from your other eligible fund or policy, issued under any option you have exercised, if it becomes apparent to us or the insurer that any of the following have occurred:

- For cover transferred from another eligible fund, you didn't also transfer your entire account balance from that fund into Accumulate Plus at the same time.
- You haven't cancelled cover in your other eligible super fund or AIA policy, including where you've transferred that cover to any other division or section of that fund or policy.
- You've effected a continuation option or reinstated your cover within your other eligible super fund or AIA policy, or any division or section thereof, or within any fund or insurance policy where such reinstatement is available to you.
- You've provided incorrect or incomplete information.

This exclusion doesn't apply to cover transferred into Accumulate Plus as part of the Bankwest successor fund transfer on 8 November 2013.

Suicide or self-inflicted injury exclusion

This exclusion doesn't apply to default cover.

This exclusion may apply to any voluntary cover you've applied for and had accepted by the insurer, but then only applies in relation to that voluntary cover if **all** of the following statements are also true for you:

- You're not a permanent full-time or part-time employee of the Group working at least 10 hours per week who commenced employment with the Group on or before 1 March 2006.
- Your death, terminal illness or TPD occurs within 12 months of any voluntary cover commencing or increasing.
- Your death, terminal illness or TPD is the result of an actual or attempted suicide or self-inflicted injury.

If this exclusion applies to you and your voluntary insurance cover has increased within 12 months of your death, terminal illness or TPD, only the increased portion of the insured amount is not payable under this exclusion. A benefit is still payable in respect of your original voluntary cover amount.

War exclusion

This exclusion applies to default and voluntary cover if your death, terminal illness or TPD is directly or indirectly caused by war. War includes any act of war (whether declared or not), revolution, invasion, rebellion or civil unrest. This exclusion doesn't apply to death cover if you die while on war service.

Pre-existing condition exclusion

This exclusion may apply to default cover, or to any voluntary cover you've applied for where the insurer has listed the condition as a specific limitation or restriction when accepting your application for that cover.

This exclusion then only applies in relation to default or specified voluntary cover if **all** of the following statements are also true for you:

- You last commenced employment with the Group on or after 1 May 2005.
- Your event date is on or before 31 December 2010, where 'event date' generally means:
 - for TPD, the date you were last physically able to attend work,
 - for terminal illness, the date that two medical practitioners certify that you're terminally ill, or
 - for death, your date of death.
- Your death, terminal illness or the sickness or injury that causes your TPD occurs within five years of your insurance cover last commencing.
- Your death, terminal illness or TPD is caused directly or indirectly by a pre-existing condition, which is defined as a sickness or injury for which you received medical advice, treatment, care or services, including tests or other diagnostic measures, or were prescribed stimulants, sedatives, tranquilisers, antibiotics, drugs or medication at any time during the two years immediately before the date your insurance cover last commenced.

If this pre-existing condition exclusion would ordinarily apply to you, you can apply to the insurer to remove all or some of your pre-existing conditions from your cover. The insurer may also consider removing all or some pre-existing conditions from the exclusion clause if you request an increase in your insured amount.

If you previously had automatic cover that was subject to a pre-existing condition exclusion clause, that exclusion may continue to apply to your cover if your employment basis changes or you leave employment with the Group.



Privacy and the claims process

To assess a claim, we or the insurer may need copies of medical reports or other information about you. We seek your consent to collect and disclose this information at the time you lodge a claim.

We may collect information directly from your medical practitioner, employer, a relevant insurer, a government agency such as Medicare or Centrelink, or another third party.

Any medical information we collect may be disclosed to third parties but only in limited circumstances. For example, we may disclose it to our insurer, administrators, your employer, and our insurance or claims consultants or advisers. In some cases, the law may also require us to disclose information to other people or organisations.

It's important for you to provide us with accurate and relevant information. If we don't have complete and accurate information, we may not be able to assess your claim, or assess it in a timely manner.

If you'd like to know more about how we use and protect your personal information, our privacy policy is available from oursuperfund.com.au/privacy or by contacting us. This contains information about how you can ask us to correct any information we hold about you. Our privacy policy also includes how you can make a complaint if you are concerned about your privacy.

Your privacy is also important to our insurer, AIA Australia. The AIA Australia Group Privacy Policy (AIA Australia Privacy Policy) sets out how your personal and sensitive

information is collected, used, handled and disclosed by AIA Australia. It describes the purposes that your information is used for including the administering, assessing or processing your insurance or any application or claim. Additionally it also covers sending communications that may be of interest to you, the provision of products and services and other purposes. The AIA Australia Privacy Policy is available at www.aia.com.au or by calling 1800 333 613. By becoming a member, or otherwise interacting or continuing your relationship with AIA Australia you confirm, agree and consent with the AIA Australia Privacy Policy. This could be directly or via a representative or intermediary. Consent includes the collection, use (including holding and storage), disclosure and handling of personal and sensitive information in the manner described in this policy. The AIA Australia Privacy Policy is available on AIA Australia's website as updated from time to time. You agree to the disclosure of your personal and sensitive information to third parties. Third parties may be located in Australia, South Africa, the United States, and the United Kingdom, Europe, Asia and other countries.

You can read the most recent version of AIA Australia's Privacy Policy at www.aia.com.au. This policy applies to and supersedes all previous Privacy Policies and/or Privacy Statements and privacy summaries that you may receive or access.

Cover generally applies worldwide

Any insurance cover you hold in Accumulate Plus continues to apply anywhere in the world if you leave Australia temporarily or permanently. This cover is subject to the conditions of the cover.

If you're disabled or become terminally ill overseas, the insurer may require you to return to Australia at your own expense for assessment. Payment of any benefit is conditional on this assessment if required by the insurer.

Your duty to take reasonable care not to make a misrepresentation

Duty to take reasonable care

Before you enter into a life insurance contract, you have a legal duty to take reasonable care not to make a misrepresentation to the insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty applies to a new contract of insurance and also applies when extending or making changes to existing insurance, and reinstating insurance.

When you apply for life insurance, we conduct a process called underwriting. It's how we decide whether we can cover you, and if so, on what terms and at what cost.

We will ask questions we need to know the answers to. These will be about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance. The information you give us in response to our questions is vital to our decision.

If you do not meet your duty

If you do not meet your legal duty, this can have serious impacts on your insurance. There are different remedies that may be available to the insurer. These are set out in the *Insurance Contracts Act 1984 (Cth)*. These are intended to put the insurer in the position they would have been in if the duty had been met.

Your cover could be avoided (treated as if it never existed), or its terms may be varied. This may also result in a claim being declined or a benefit being reduced.



Please note that there may be circumstances where the insurer later investigates whether the information given to them was true. For example, they may do this when a claim is made.

Before the insurer exercises any of these remedies, they will explain their reasons and what you can do if you disagree.

Guidance for answering our questions

You are responsible for the information provided to the insurer. 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 us before you respond.
- Answer every question.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

Changes before your cover starts

Before your cover starts, the insurer may ask about any changes that mean you would now answer their questions differently. As any changes might require further assessment or investigation, it could save time if you let them know about any changes when they happen.

If you need help

It's important that you understand this information and the questions the insurer asks. Ask us or a person you trust, such as your adviser, for help if you have difficulty understanding the process of buying insurance or answering the insurer's questions.

If you're having difficulty due to a disability, understanding English or for any other reason, we're here to help. If you want, you can have a support person you trust with you.

Notifying the insurer

If, after the cover starts, you think you may not have met your duty, please contact us immediately and we'll let you know whether it has any impact on the cover.

Insurance risk

There are risks associated with insurance cover through your super account:

- Accumulate Plus provides some options for death and disability insurance cover but these may or may not suit your individual needs.
- Insurance cover may help provide some financial protection in the event of death or disability. However, premiums are deducted from your account balance, which reduces the amount of super available when you retire.
- We don't represent that any default Death and TPD cover provided to you automatically is the most appropriate type or level of cover for you. Even if you're eligible for default cover, this cover generally doesn't start immediately therefore you may not have insurance cover for a period of time. You need to consider your own circumstances and/or seek professional advice to decide what's best for you.
- Eligibility criteria apply for cover in Accumulate Plus. Any application for new, increased or transferred cover may be accepted or declined. If cover is declined or you're not eligible to apply, you need to make other arrangements if cover is required.
- Your cover may be subject to exclusions, or other limitations or restrictions applied by the insurer at the time of accepting an application for cover. A benefit may not be payable if your death, terminal illness or disability is a result of these conditions.
- In a TPD claim, there may be a period in which you need to wait from the date you last worked before a claim can be considered. In this case it may also depend on the nature of your disablement.
- Receipt and payment of an insurance benefit is subject to certain conditions. These include the insurer and the trustee accepting your claim under the terms and conditions of the insurance policy and the trust deed.
- There are circumstances where your cover may end or be cancelled automatically under the insurance policy or under super laws.



Definitions and terminology

The meaning of some terms used in this Reference Guide are provided in the table below.

| Term | What this means | More information |
|---|--|---|
| Active account | For the purposes of insurance in super laws, an account is considered 'active' if it has received a contribution or rollover within the last 16 months. If your account is inactive, we must cancel all cover in your account unless you've elected to keep your cover. | See page 11. |
| Active employment | You are not: a) in the insurer's opinion restricted by sickness or injury from carrying out, or being capable of carrying out, all the duties of your usual occupation on a full-time basis (even if you are not then working on a full-time basis); and b) receiving, or entitled to receive, income support benefits from any source, including workers' compensation benefits, statutory transport accident benefits and disability income benefits. | See page 12, in relation to eligibility to transfer cover. See page 16, in relation to limited cover. |
| At work | For the purposes of this definition, 'employer' means the Commonwealth Bank of Australia or an Associated Employer. i) You are working in a bona fide position designated by the employer, are free from any limitation due to sickness or injury and are not entitled to or receiving any workers' compensation, rehabilitation or other disability benefits; or ii) You have continuously worked for at least 6 consecutive months in a reduced or alternative bona fide position designated by the employer due to sickness or injury and are not entitled to or receiving any workers' compensation, rehabilitation or other disability benefits for the whole of that period; or iii) You are on employer-approved leave for reasons other than sickness or injury and are not entitled to or receiving any workers' compensation, rehabilitation or other disability benefits for the whole of that period. | See page 16, in relation to limited cover. |
| Automatic acceptance limit (AAL) | The \$1.5 million limit that is: i) the maximum amount of default cover provided to eligible members – the insurer's standard application and assessment process applies for any portion of default cover you'd like above this limit, or ii) the maximum amount of total cover approved under transfer of cover terms – the insurer's standard application and assessment process applies for any portion of transferred cover that would take your total cover above this limit. | See page 6, in relation to default cover provided automatically. See page 12, in relation to transferring cover. |
| Cooling-off period | A 60-day period in which you can cancel any default cover you received automatically or cover that you've voluntarily applied for, transferred into Accumulate Plus or increased under the life events option, in which case premiums are refunded. You can also cancel or decrease your cover at any time after the cooling-off period but a premium refund doesn't apply. | See page 10. |
| Date of disablement | The later of: a) the date on which a medical practitioner examines you and certifies in writing that you're suffering from the sickness or injury that's the principal cause of your disablement; and b) the date you cease all work. However, where you participate in a rehabilitation program and are incapable of returning to employment within 12 months from the date you commenced your absence from employment, the date of disablement will be the date that would have applied if you had not participated in the rehabilitation program. To be eligible for an insurance benefit, the date of disablement must occur in the period you are covered under the insurance policy. Other conditions may also apply. | |
| Default cover | An amount of Death and TPD cover equal to four times your notional salary, subject to the <i>automatic acceptance limit</i> , provided to eligible members without an application and assessment process requiring you to provide any medical evidence to the insurer. Eligibility for default cover is generally determined when you join Accumulate Plus as a permanent or fixed term Group employee member, or subsequently become eligible based on employment changes. However, your account must meet certain criteria before your default cover starts. | See page 4. |
| Exclusion | Specific events or circumstances in which an insurance benefit won't be payable if they result in your death, terminal illness or TPD. | See page 19. |



| Term | What this means | More information |
|--|---|--|
| Interim accident cover | Cover for Death and TPD or Death-only (as applicable) that the insurer provides to you while assessing your application for new or increased voluntary cover, except where you're applying under the life event cover or transfer of cover options. | See page 10, in relation to applying for cover. |
| Life events | Specific circumstances when you can apply to increase existing Death and TPD or Death-only cover through a shorter application and assessment process that may not require you to provide any health or medical evidence to the insurer, although proof of the life event is required. Events include marriage or divorce, the start of a de facto relationship, the birth or legal adoption of a child, a new mortgage for purchase of primary residence, a child's compulsory first day at primary or secondary school, or the death of spouse or de facto spouse. | See page 13. |
| Notional salary | An amount determined by the Group, as your employer, and advised to us each month to calculate or re-calculate multiple-based Death and TPD insurance cover – if your notional salary increases or decreases, your amount of cover increases or decreases accordingly. Notional salary may be different to your actual salary. | See page 6, in relation to default cover. See page 8, in relation to how cover works. |
| Occupation | For the purposes of the TPD definitions, 'occupation' means an occupation that you can perform on a full-time or part-time basis based on the skills and knowledge you have acquired through previous education, training or experience, and includes an occupation that you would be able to perform on a full-time or part-time basis after undergoing reasonable retraining. | See page 17, in relation to TPD definitions |
| Permanent basis (related to employment) | Means you're employed under a contract of employment that (i) is of indefinite duration or is for a fixed term; (ii) requires you to perform identifiable duties; (iii) requires you to work a regular number of hours each week; and (iv) provides for paid annual leave and sick leave. | See page 5. |
| Permanent incapacity | For the purposes of withdrawing super in cash under super law, including any insurance benefit payable, this means that we are satisfied that your ill-health (whether physical or mental) makes it unlikely that you will engage in gainful employment for which you are reasonably qualified by education, training or experience. Note: This is different to the <i>TPD</i> definitions on page 16 that apply for the purposes of eligibility for an insurance benefit. | Refer to page 17, in relation to withdrawing from your super in cash. |
| Premiums | The amount deducted from your account balance each month (in arrears) to pay for your insurance cover in Accumulate Plus, including default cover and voluntary cover. Premium rates depend on the type and amount of cover, your age and sex, and any special circumstances that apply to you. | Refer to page 4. |
| Terminal Illness | This is a defined term for the purposes of assessing eligibility for a benefit under the insurance policy. Note: This may be different to the <i>Terminal medical condition</i> definition below that applies for the purposes of eligibility to withdraw your super in cash under super law. | Refer to page 6. |
| Terminal medical condition | For the purposes of withdrawing super in cash under super law, including any insurance benefit payable, means that two registered medical practitioners have certified that you suffer from an illness or injury that is likely to result in your death within 24 months from the date of the certification, and at least one of the registered medical practitioners is a specialist practicing in an area related to your illness or injury and for each of the certifications, the certification period has not expired. Note: This may be different to the <i>Terminal Illness</i> definition on page 16 that applies for the purposes of eligibility for an insurance benefit | Refer to page 17, in relation to withdrawing from your super in cash. |
| Total and Permanent Disablement (TPD) | This is a defined term for the purposes of assessing eligibility for a benefit under the insurance policy. Note: This may be different to the <i>Permanent Incapacity</i> definition in this section that applies for the purposes of eligibility to withdraw your super in cash under super law. | Refer to page 17. |
| Transfer of cover | Circumstances in which you may be eligible to transfer Death and TPD or Death-only cover that you hold with another eligible super fund or AIA policy into your Accumulate Plus account. | Refer to page 12. |



Appendix 1: Premium rates

Gross premium rates as at 1 July 2023 are shown below. Our fund is entitled to a tax benefit for the gross premiums we pay for our insurance policies, and we pass this tax benefit on to you by reducing your premiums. We deduct the gross premium amount from your account balance and then credit your balance with the amount of any tax benefit that applies. All rates include stamp duty.

Annual premium (\$) per \$1,000 of Death and TPD insurance cover (including stamp duty) – rounded to 2 decimal places

| Age next birthday | Females | | | Males | | |
|-------------------|-----------------|-----------------------------|-------------------|-----------------|-----------------------------|-------------------|
| | Death component | TPD component ¹⁰ | Death & TPD total | Death component | TPD component ¹⁰ | Death & TPD total |
| 16 | 0.10 | 0.01 | 0.12 | 0.22 | 0.01 | 0.23 |
| 17 | 0.12 | 0.03 | 0.14 | 0.27 | 0.04 | 0.31 |
| 18 | 0.14 | 0.04 | 0.17 | 0.32 | 0.08 | 0.40 |
| 19 | 0.16 | 0.05 | 0.21 | 0.38 | 0.12 | 0.49 |
| 20 | 0.16 | 0.05 | 0.21 | 0.40 | 0.12 | 0.51 |
| 21 | 0.15 | 0.07 | 0.21 | 0.37 | 0.16 | 0.52 |
| 22 | 0.14 | 0.08 | 0.21 | 0.34 | 0.17 | 0.51 |
| 23 | 0.13 | 0.09 | 0.22 | 0.33 | 0.18 | 0.52 |
| 24 | 0.12 | 0.10 | 0.22 | 0.32 | 0.19 | 0.52 |
| 25 | 0.12 | 0.10 | 0.22 | 0.30 | 0.22 | 0.52 |
| 26 | 0.12 | 0.10 | 0.22 | 0.29 | 0.23 | 0.53 |
| 27 | 0.10 | 0.10 | 0.21 | 0.29 | 0.23 | 0.53 |
| 28 | 0.10 | 0.12 | 0.22 | 0.28 | 0.25 | 0.53 |
| 29 | 0.12 | 0.10 | 0.22 | 0.27 | 0.26 | 0.53 |
| 30 | 0.12 | 0.13 | 0.24 | 0.27 | 0.26 | 0.53 |
| 31 | 0.13 | 0.18 | 0.31 | 0.28 | 0.36 | 0.64 |
| 32 | 0.13 | 0.21 | 0.33 | 0.28 | 0.38 | 0.66 |
| 33 | 0.14 | 0.25 | 0.38 | 0.27 | 0.40 | 0.67 |
| 34 | 0.16 | 0.27 | 0.43 | 0.29 | 0.43 | 0.72 |
| 35 | 0.17 | 0.30 | 0.46 | 0.29 | 0.45 | 0.74 |
| 36 | 0.19 | 0.35 | 0.54 | 0.29 | 0.49 | 0.78 |
| 37 | 0.20 | 0.39 | 0.59 | 0.29 | 0.54 | 0.84 |
| 38 | 0.21 | 0.48 | 0.69 | 0.30 | 0.59 | 0.90 |
| 39 | 0.24 | 0.56 | 0.80 | 0.34 | 0.66 | 1.00 |
| 40 | 0.28 | 0.61 | 0.89 | 0.38 | 0.69 | 1.06 |
| 41 | 0.30 | 0.67 | 0.97 | 0.41 | 0.72 | 1.13 |
| 42 | 0.36 | 0.70 | 1.05 | 0.47 | 0.74 | 1.21 |
| 43 | 0.39 | 0.79 | 1.17 | 0.51 | 0.83 | 1.34 |
| 44 | 0.41 | 0.90 | 1.31 | 0.56 | 0.97 | 1.53 |
| 45 | 0.44 | 0.97 | 1.41 | 0.64 | 1.07 | 1.71 |
| 46 | 0.47 | 1.06 | 1.53 | 0.72 | 1.23 | 1.95 |
| 47 | 0.50 | 1.19 | 1.69 | 0.79 | 1.40 | 2.19 |
| 48 | 0.54 | 1.33 | 1.87 | 0.89 | 1.59 | 2.48 |
| 49 | 0.59 | 1.53 | 2.12 | 0.99 | 1.80 | 2.79 |
| 50 | 0.68 | 1.72 | 2.40 | 1.14 | 1.99 | 3.13 |
| 51 | 0.78 | 1.94 | 2.72 | 1.27 | 2.22 | 3.50 |
| 52 | 0.89 | 2.22 | 3.11 | 1.43 | 2.48 | 3.91 |
| 53 | 1.02 | 2.48 | 3.50 | 1.59 | 2.78 | 4.36 |
| 54 | 1.18 | 2.80 | 3.98 | 1.79 | 3.18 | 4.97 |
| 55 | 1.35 | 3.17 | 4.51 | 2.02 | 3.71 | 5.73 |
| 56 | 1.50 | 3.54 | 5.04 | 2.25 | 4.17 | 6.43 |
| 57 | 1.66 | 3.94 | 5.60 | 2.46 | 4.72 | 7.18 |
| 58 | 1.84 | 4.34 | 6.18 | 2.73 | 5.34 | 8.07 |
| 59 | 2.01 | 4.69 | 6.70 | 3.00 | 5.97 | 8.97 |
| 60 | 2.18 | 5.08 | 7.26 | 3.31 | 6.69 | 10.00 |
| 61 | 2.39 | 5.48 | 7.87 | 3.65 | 7.52 | 11.17 |
| 62 | 2.61 | 5.94 | 8.55 | 4.02 | 8.44 | 12.45 |
| 63 | 2.88 | 6.54 | 9.42 | 4.40 | 9.41 | 13.81 |
| 64 | 3.24 | 7.22 | 10.47 | 4.81 | 10.44 | 15.25 |
| 65 | 3.65 | 8.02 | 11.67 | 5.23 | 11.58 | 16.80 |
| 66 | 5.03 | 7.71 | 12.74 | 6.97 | 11.12 | 18.09 |
| 67 | 5.75 | 8.42 | 14.17 | 7.65 | 12.14 | 19.79 |
| 68 | 6.60 | 9.23 | 15.83 | 8.35 | 13.20 | 21.56 |
| 69 | 7.53 | 10.49 | 18.02 | 8.97 | 14.72 | 23.69 |
| 70 | 8.60 | 11.96 | 20.57 | 9.59 | 16.38 | 25.97 |

¹⁰ TPD rates are shown separately to help estimate premiums where you have different cover amounts for your Death and TPD components. However, TPD cover is not available without Death cover, and TPD cover can't exceed Death cover.