



Reference Guide:

Insurance cover (Salary Continuance)

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 have arranged a team of financial advisers to provide advice to you over the phone. As a member, there's no additional cost to you to use this service for advice relating to your Accumulate Plus account. For example, for advice about super contributions, investment options or insurance cover. This is known as intra-fund advice. A fee may apply if advice is provided outside the intra-fund scope, e.g. consolidating accounts. However, 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 have the option to deduct the fees you agree with any licensed financial adviser for advice about an account in our fund 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, although deducting this fee reduces the value of your super.

 Visit oursuperfund.com.au/advice.

About the insurance policy

Salary Continuance insurance in Accumulate Plus is provided through an insurance policy we have with AIA Australia Limited (AIA) (ABN 79 004 837 861, AFSL 230043).

This Reference Guide provides a summary of Salary Continuance 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 applied for cover or your date of disablement 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 or premium rates. We 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)**, where a lump sum benefit may be paid if you die, become terminally ill or become totally and permanently disabled. More information is provided in our separate *Guide: Insurance Cover (Death & TPD)*.
- **Death-only**, where a lump sum benefit may be paid if you die or become terminally ill. More information is provided in our separate *Reference Guide: Insurance Cover (Death & TPD)*.
- **Salary Continuance** (also known as Income Protection), where a monthly benefit may be paid if you are disabled due to sickness or injury for longer than the waiting period. More information is provided in this Reference Guide.

¹ Advice is provided by Mercer Financial Advice (Australia) Pty Ltd (ABN 79 153 168 293, AFSL 411766).



Summary of Salary Continuance

This is an overview of the features of our Salary Continuance cover – you should also refer to information in the other sections of this Reference Guide.

Feature	Description
Ways in which you may obtain cover	<ul style="list-style-type: none"> You may already have Salary Continuance or Income Protection cover through another fund, employer or policy. You should confirm these arrangements before applying for this type of cover in Accumulate Plus – see page 4. Salary Continuance cover is not provided automatically in Accumulate Plus but you may be eligible to apply for cover in one of the following ways: <ul style="list-style-type: none"> Transfer cover from a CBA Employee Income Protection policy upon leaving employment with the Commonwealth Bank Group (the Group) through a shorter application and assessment process that may not require you to provide full health and medical evidence – see page 5 Transfer cover from another super fund, together with your account balance, through a shorter application and assessment process that may not require you to provide full health and medical evidence – see page 6 Transfer cover from an eligible stand-alone AIA policy through a shorter application and assessment process that may not require you to provide full health and medical evidence – see page 6 Apply for cover through the insurer's standard application and assessment process, which may require you to provide additional health and medical evidence – see page 9.
General eligibility to apply for or transfer cover	<ul style="list-style-type: none"> You must be under age 65. Additional eligibility criteria apply if you're: <ul style="list-style-type: none"> Requesting to transfer cover from CBA Employee Income Protection (page 5) Requesting to transfer cover from another eligible super fund or AIA policy (page 6) Applying for new or varied cover (page 8).
Minimum and maximum cover amounts	<ul style="list-style-type: none"> Policy minimum and maximums: You can choose a fixed dollar amount of cover subject to: <ul style="list-style-type: none"> Minimum cover of \$100 per month Maximum cover of the lower of (i) 75% of your monthly income or (ii) \$25,000 per month. Important note: You pay monthly premiums based on your accepted level of cover. In the event of a claim, your pre-disability income is used to determine any benefit amount payable (page 13). If your pre-disability income is less than the level of cover you're paying for, a benefit based on the lower amount is paid and the excess premiums are not refunded. If you're not employed, or on approved leave without pay for longer than 12 months, your pre-disability income may be determined to be nil and therefore no benefit would be payable and no premiums would be refunded. It's important that you notify us if your income decreases to less than your accepted amount of cover. You should also review your level of cover if your income increases to ensure that you have an adequate level of cover for your circumstances.
Start & end of cover	<ul style="list-style-type: none"> Start of cover: Cover begins as outlined below, providing there's enough money in your account to cover your first monthly premium when due. We notify you in writing of the outcome of your application and if accepted, the date cover begins. <ul style="list-style-type: none"> For transfers from CBA Employee Income Protection and eligible AIA policies, cover begins from the date we receive your completed request form. For transfers from another super fund, cover begins from the date we receive the transfer of your account balance. For applications for cover, cover begins from the date the insurer accepts your application. End of cover: See page 10 for the circumstances in which your cover ends automatically under the insurance policy or under laws for insurance in super.
Waiting period & benefit payment period options	<ul style="list-style-type: none"> Waiting period – see page 12: <ul style="list-style-type: none"> Choose from a waiting period of (i) 90 days or (ii) 30 days – a higher premium rate applies to cover with a 30-day waiting period. Benefit payment period – see page 14: <ul style="list-style-type: none"> Choose from a benefit payment period of (i) 2 years or (ii) until age 65 – a higher premium rate applies to cover with a benefit period to age 65. <p>For cover transferred from another eligible fund or policy, certain waiting and benefit payment periods may automatically apply in the first instance based on your other cover. However, you can apply to change these after the transfer if required.</p>




Feature	Description
When your cover and premiums change automatically	<ul style="list-style-type: none"> • Changes to your amount of cover and/or premiums: <ul style="list-style-type: none"> – Premium rates are based on age and change on the first premium due date after your birthday each year (page 11). – If you're a Retained Benefit member or spouse member, your cover amount is automatically indexed each year by the lower of 7.5% or the CPI, unless you opt out (page 9). Premiums increase accordingly based on your new cover amount <p>You can check your current cover and premium amounts at any time by logging into your account, or 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 so the claims process can begin 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 terms and conditions of the insurance policy. – Be aware that some events have particular meanings in the insurance policy and/or super law in order to be eligible for a benefit, e.g. total disability and partial disability (page 12). • Exclusions: In some limited circumstances a benefit may not be payable because an exclusion applies to your cover (page 14).

Important things to consider before applying for cover

Are you covered under other salary or income insurance cover?

Before applying, you should confirm if you're covered for any salary continuance or income protection benefits through another source. This could include arrangements through your employer, a super fund, or a policy held directly with an insurer.


You can hold more than one policy, for this type of cover. However, you may not receive the full benefit amount from one or more of those policies in the event of a claim. This is because any benefit payable is generally reduced or offset by other sources of income, including other salary continuance or income protection policies (page 14).

 Read page 6 for more on transferring cover from another eligible fund or policy into Accumulate Plus.

Commonwealth Bank Employee Income Protection (CBA EIP)

Current Group employees may be eligible for cover funded by the Group under its CBA Employee Income Protection policy (CBA EIP). This is a separate arrangement to any cover offered through Accumulate Plus. To find out more about the features of CBA EIP, visit the Sidekick app on One.CBA and search for 'income protection'. To confirm if you're eligible for this cover, contact HR Direct.

If you leave the Group, and you wish to maintain access to this type of cover, you can apply. Applications to transfer your CBA EIP cover amount into Accumulate Plus don't require full health and medical evidence. You must apply to transfer CBA EIP within 90 days of leaving employment. If we receive a request after 90 days from that date, the insurer's standard application and assessment process applies. If cover is transferred, premiums are deducted monthly from your account balance.

 Read page 5 for more on transferring CBA EIP cover.

Does (or will) your cover reflect your actual salary or income?


Salary Continuance or income protection insurance is designed to replace a significant portion of your income if you stop work due to illness or injury. To be eligible for a benefit in the event of a claim, it's important that you have an income to insure.

When the insurer calculates any claim benefit payable, regardless of your accepted cover amount, they must take into account your actual income at the time. This actual income at the time of your disablement is known as your pre-disability income (defined on page 13). This calculation can affect the amount payable to you.

For example, if you're not employed or earning a regular income, a benefit won't be payable from this type of cover. This is because your pre-disability income is zero, regardless if a claim would be accepted on the basis of your disability.

Similarly, you need to ensure your amount of cover reflects the income you're actually receiving at any time. In the event of a claim, if your pre-disability income is **less** than cover, a **lower** benefit amount is payable (page 13). Please note, if your cover is less than your actual income, the maximum benefit payable is your accepted cover. This may not be adequate for your circumstances.

It's important that you regularly check this type of cover and notify us if your income changes. This is particularly important where your income is less than your accepted amount of cover.

 Your monthly premiums are based on your accepted level of cover. If you lodge a claim and the benefit amount is less than your cover amount, once your pre-disability income is calculated, any excess premiums you've paid are **not** refunded.



Transferring cover from CBA Employee Income Protection

Current Group employees may be eligible for cover funded by the Group under its CBA Employee Income Protection policy (CBA EIP). This is a separate arrangement to any cover offered through Accumulate Plus. To find out more about the features of CBA EIP, visit the Sidekick app on One.CBA and search for 'income protection'. To confirm if you're eligible for this cover, contact HR Direct.

If you were covered under CBA EIP and you leave employment with the Group, you may be eligible to transfer your CBA EIP cover amount into Accumulate Plus. This type of transfer doesn't require full health and medical evidence to be provided to the insurer. This may make it easier for you to continue having access to this type of cover if needed.

Eligibility to transfer CBA EIP

To be eligible to transfer CBA EIP into Accumulate Plus, all of the following conditions must apply up until the date of transfer:

- You've left employment with the Group and were covered under the CBA EIP immediately before your date of exit.
- You're less than 65 years of age.
- We receive your request to transfer cover **within 90 days of you leaving the Group**. Any request received after this 90-day window is subject to the insurer's standard application and assessment process. This may require you to provide full health and/or medical evidence.
- There's enough money in your account to cover your monthly insurance premium when due.

You are **not eligible** to transfer CBA EIP cover 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 terminal illness or disability benefit from a super fund, insurance company or any state or federal government body, such as workers' compensation, social security, veterans' affairs or motor accident scheme.
- You've had any insurance application for death, TPD or salary continuance (income protection) cover declined.
- As a result of injury, illness or impairment, any of the following apply for you:
 - i) You're unable to work 35 hours a week, even if you're not currently working on a full-time basis
 - ii) You've had your duties or workplace modified in the last two years and you're yet to resume your pre-modified duties or arrangements, or
 - iii) You're working in a role or occupation that's been designed or chosen to suit your medical needs.

If you aren't eligible to transfer CBA EIP cover, you may be eligible to transfer cover from another eligible fund or policy (page 6). And/or to apply for new cover or change any existing cover in Accumulate Plus through the insurer's standard application and assessment process (refer to page 8).

! If you don't have an Accumulate Plus account, you can only open a new account while you're an employee of the Group, or if you have another type of account in our fund, at the time of application. If you're considering opening a new account, you should read our *Member Guide (PDS) for Accumulate Plus* covering Group employees and spouse members, which includes an application form. You must allow sufficient time for us to receive and process your completed application before your exit date from the Group. Once you've left the Group, you won't be eligible to open a new account in order to transfer your CBA EIP cover, or for any other purpose, unless you were to be re-hired by the Group.

Amount of cover you can transfer and how it's applied to your account

You can apply to transfer any amount of cover up to the full amount of your CBA EIP cover. If accepted, that amount of cover is applied in Accumulate Plus, or any existing cover is increased to that amount, subject to product maximums (page 3).

If you have existing cover in Accumulate Plus that's higher than your transferred amount, your amount of cover doesn't change, i.e. the higher existing amount continues.

Existing Accumulate Plus cover	Cover from CBA EIP	New total cover in Accumulate Plus
No existing cover	\$4,000 per month	\$4,000 per month
\$3,000 per month	\$4,000 per month	\$4,000 per month
\$3,000 per month	\$2,000 per month	\$3,000 per month ²

Any special conditions like exclusions or loadings that applied to your CBA EIP cover immediately before the transfer continue to apply in Accumulate Plus. If any existing Salary Continuance in Accumulate Plus is limited or restricted in any way, that limitation or restriction won't apply to the transferred cover.

² There's no change to your cover amount as your existing cover is higher than your transferred CBA EIP cover. However, your waiting and/or benefit payment periods may be affected if they're different to those that applied to CBA EIP.



How waiting periods and benefit periods apply to transferred CBA EIP

The waiting and benefit payment periods that apply to your cover once transferred are the same as they were under CBA EIP:

- Waiting period: 90 days
- Benefit payment period: 2 years

Accumulate Plus also offers the option of a 30-day waiting period and/or a benefit payment period of up to age 65. A higher premium rate applies for cover with these options, because the waiting period is shorter and the benefit period can be longer. After transfer, you can apply to increase your waiting and/or benefit payment period if required (page 3). Changing these options is considered an increase to your cover. This increase is subject to the insurer's standard application and assessment process, and may be accepted or declined on that basis.

Important note if you have existing cover in Accumulate Plus

If your existing Salary Continuance has a different waiting period and/or benefit payment period from those shown above, **any transferred cover effectively cancels and replaces your existing cover.**

For example, you've previously had Accumulate Plus cover accepted at \$4,000 per month, with a 30-day waiting period and benefit payment period until age 65. Then if you transfer CBA EIP cover of \$5,000 per month, your total cover in Accumulate Plus after the transfer is increased to \$5,000 per month. The full \$5,000 a month amount now has the 90-day waiting period and 2-year benefit payment period conditions that applied to CBA EIP. Please note this is not the waiting period or benefit period that applied to your existing cover.

However, you can apply to change your waiting and/or benefit payment periods after cover is transferred. This application is subject to the insurer's standard application and assessment process and may be accepted or declined on that basis.

You should carefully consider the implications on your existing cover before confirming any request to transfer CBA EIP cover. You should consider seeking professional advice from an authorised financial adviser.

How to transfer CBA EIP cover

Once transferred, all cover is subject to the terms and definitions that apply in Accumulate Plus. These rules are generally different to the rules that apply to CBA EIP. You should carefully consider the rules applying to each type of cover before deciding to transfer cover. Premiums are also deducted from your account for any cover in Accumulate Plus.

To transfer cover from CBA EIP

Complete our *Request to transfer from CBA EIP insurance cover form* – we must receive this form **within 90 days** of the date you left the Group, otherwise the insurer's standard application and assessment process applies.

Effective date for transferred cover

If your transfer request is accepted, your new level of cover commences on the later of (i) the date we receive your completed request form, or (ii) the date your Accumulate Plus account is opened.

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

A cooling-off period applies to any cover transferred into Accumulate Plus (page 9).

Transferring cover from another eligible super fund or AIA policy

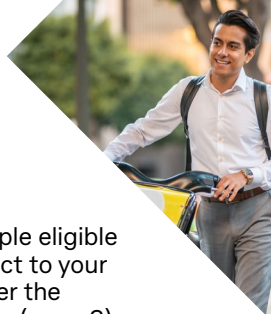
If you're transferring your account balance from another fund, you may be eligible to transfer any Salary Continuance associated with that account into Accumulate Plus. This may make it easier for you to consider consolidating your super accounts. Salary Continuance may also be known as income protection in your other fund.

You may also be eligible to transfer certain stand-alone (non-super) policies for Salary Continuance that you hold through the fund's insurer, AIA, e.g a Total Care Plan or Income Care policy.

Eligibility to transfer cover

To be eligible to transfer Salary Continuance, all of the following conditions must apply up until the date of transfer:

- You're less than age 55.
- You have held the cover you're applying to transfer for at least 12 months prior to the transfer date and it is from one of 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.
 - 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 other policy/s. You can't transfer cover held through any stand-alone policy with an insurer other than AIA.

- The cover you're applying to transfer has a waiting period of 90 days or less and/or a benefit payment period of 2 years or more, other than payment period of up to age 65. Note: If you have existing cover in Accumulate Plus, you can only transfer cover if your other waiting period is equal to or less than your existing waiting period and your other benefit payment period is equal to or greater than your existing benefit period.

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 any application for new or increased Salary Continuance 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, sickness or impairment, either (i) you're not capable of working 35 hours a week, even if you're not currently working on this basis, (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.

Amount of cover you can transfer

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

You can transfer cover associated with multiple eligible super funds and/or AIA policies. This is subject to your total insurance cover in Accumulate Plus after the transfers not exceeding the policy maximums (page 3).

Please note the maximum total Salary Continuance amount that may be approved under any transfer of cover terms into Accumulate Plus is \$10,000 a month, which includes amounts of transferred cover. 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 cover is applied in Accumulate Plus, or any existing cover is increased to that amount. This is subject to product maximums (page 3) and transfer limits in the previous section.

If you have existing cover in Accumulate Plus that's higher than your transferred amount, your amount of cover doesn't change, i.e. the higher existing amount continues.

Existing Accumulate Plus cover	Cover from other eligible fund or AIA policy	New total cover in Accumulate Plus
No existing cover	\$4,000 per month	\$4,000 per month
\$3,000 per month	\$4,000 per month	\$4,000 per month
\$3,000 per month	\$2,000 per month	\$3,000 per month (no change) ³

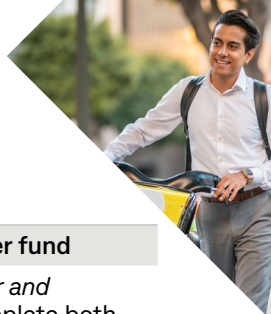
Any special conditions like exclusions or loadings that apply to your other cover immediately before transfer continue to apply to your transferred cover in Accumulate Plus. If any existing cover in Accumulate Plus is limited or restricted in any way, that same limitation or restriction also applies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

How waiting periods and benefit periods apply to transferred cover

If you don't have existing Salary Continuance in Accumulate Plus, the following waiting and benefit periods apply to your transferred cover:

In your other eligible fund or AIA policy	In Accumulate Plus
Waiting period of 30 days or less	30-day waiting period
Waiting period of 31 days to 90 days	90-day waiting period
Benefit payment period to age 65 (or higher)	Age 65 benefit payment period
Benefit payment period of any other length (other than to age 65)	2-year benefit payment period

³ There's no change to your cover amount as your existing cover is higher than your transferred cover. However, your waiting and/or benefit payment periods may be affected if they're different to those that applied to your transferred cover.



If your other waiting period is greater than 90 days, you're not eligible for transfer of cover terms. You need to complete our *Insurance application* and acceptance of cover is subject to the insurer's standard assessment process, which may require health and medical evidence.


If you have existing Salary Continuance in Accumulate Plus, the waiting period and benefit payment period that applies to your existing cover 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 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.

It's important that you don't close your account or cancel your cover in your other eligible fund or policy until we confirm to you in writing that your request to transfer cover has been accepted by the insurer.

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. If your transfer is from an eligible AIA policy, the transfer occurs on the date we received your completed request form.

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

A cooling-off period applies to any cover transferred into Accumulate Plus (page 9).

Cancel, decrease or apply for new or increased cover

Your personal circumstances change over time so it's important to re-evaluate and make sure you have the type and amount of insurance cover that suits your needs.

! There are implications on the amount of any benefit that may be paid if you have more than one salary continuance or income protection arrangement. Similar implications should be noted if your amount of cover is different to your actual salary at the time of a claim. Read more on page 13.

You can apply for new or increased cover, or cancel or decrease any existing cover at any time, subject to the terms of the insurance policy.

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.

A cooling-off period applies to any new or increased cover in Accumulate Plus (page 9).

Eligibility to apply for new or increased cover


The following general eligibility criteria apply for any application for new or varied cover:


- You're less than 65 years of age.


- You're employed on a permanent basis or under a fixed term arrangement. If you're self-employed, you need to provide proof of income for at least the last 12 months.
- At the time of application, you must be working in an occupation and/or industry that the insurer considers to be white collar. Note: This condition doesn't affect, or reduce any benefit entitlement from, any cover provided to you while you were in a white-collar occupation or industry even if you subsequently work in one that is non-white collar.

In addition, the insurer considers any application for new or increased cover on the basis of any medical evidence that you're requested to provide (see following section).

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 cover

 Complete our *Insurance application* form



Evidence required when applying for new, increased or varied cover

This information doesn't apply to increases to cover under transfer of cover terms.

If you apply for new, increased or varied cover, you will be required to provide information about your health. This 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.

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 test, if any, are required as part of your application. If required the insurer gives your contact details to a mobile health evaluation service provider, United Healthcare Group (UHG). Then a UHG nurse consultant will contact 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 if you arrange these medical appointments with another medical provider.

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 special conditions or restrictions on your cover when accepting your application. The insurer 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 fees 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 trained 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.

Start of cover and premium deductions

New 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 next premium due date after your cover starts. The first premium generally includes a backdated pro rata amount for the previous month.

The insurer doesn't provide any interim cover for Salary Continuance while assessing your application.

Cooling-off period

You have 60 days from the date you receive written notification that the insurer has accepted new, increased or varied cover to change your mind. This cooling-off period applies to cover you've applied for and cover you've transferred into Accumulate Plus from CBA EIP or another eligible fund or policy.

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 the new, increased or

varied portion of cover and refund your account with any additional premiums paid, effective from the change date.

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.

Automatic indexation of cover amount in some circumstances

If you're a Retained Benefit member or a spouse member, your Salary Continuance cover amount is automatically increased each year. This indexation is the lower of 7.5% or the CPI, subject to cover not exceeding the policy maximum. Because your cover increases, your monthly premiums increase accordingly.

You can opt-out of automatic indexation but if so, you can't opt back in at a later date. Call our Helpline for more information if required.

Automatic indexation doesn't apply if you're a current Group employee.



When cover may automatically end or be cancelled

There are some circumstances when your insurance cover ends automatically. Insurance may end automatically 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. Once cover ends you won't be entitled to lodge a claim in relation to any sickness or injury that occurs after the cancellation date (other than where this may be a continuation of a previously accepted claim).

Salary Continuance 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 following section)
- your Accumulate Plus account is closed
- you turn age 65
- there's not enough money in your account to cover your monthly premium when due
- you join any armed forces of any country, other than the Australian Armed Forces Reserve
- the date we receive your request to cancel cover
- you die
- the date our insurance policy expires or is terminated by the insurer or the trustee. In this case we will give you advance notice within the time period specified by law.

If we advise that your cover has ended and you subsequently want cover, you must apply. Applications will be considered through the insurer's standard application and assessment process. The insurer may accept or decline your application for cover.

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 also 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 will 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 any cover you applied for or transferred, as well as any Death and TPD cover 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 to keep your cover using the online opt in page, via the details in your 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. We can reinstate cover, if we receive your completed form within 90 days from the date your cover was cancelled. Reinstated cover will be 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. You should understand the features of your cover, such as premium rates, when a benefit 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.




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 cover that you've applied for and cover transferred from CBA EIP or another eligible fund or AIA policy.

The amount you pay in premiums each month is based on some variables. These variables include, your amount of cover, the waiting period and benefit payment periods you choose, your age (rate as at next birthday) and sex. The premium may also include any loadings that the insurer may apply to your cover.

 Premium rate tables for Salary Continuance in Appendix 1 on page 18.

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.

The premium rates exclude any stamp duty that may be payable. Stamp duty varies depending on the state you live in, so the insurance premium deducted from your account may be higher.


In some cases, when accepting an application for new or increased cover, the insurer may determine that a premium loading applies. A loading is 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.

Salary Continuance premiums are waived if you're receiving a monthly benefit in the event of an accepted claim.

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.

 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 we notify you 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 for cover.

Estimating your annual insurance premium

Premiums for Salary Continuance are calculated using an annual premium rate per \$100 of monthly cover:

$[(\text{Annual insured cover amount} \div 12) \div \$100] \times \text{your premium rate from Appendix 1}$

For example, if Gayle, aged 39 has \$96,000 of annual SCI cover with a 90 day waiting period and a two year benefit payment period, her gross annual premium would be $[\$96,000 / 12] / 100 \times \$1.93 = \$154.40$ per month.

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 amount of cover. This may happen in the following situations:

- Premium rates are based on age so your premium changes, and generally increases, on the first premium due date **after your birthday** each year.
- If you're a Retained Benefit member or a spouse member, your cover amount is **automatically indexed** each year by the lower of
 - (i) 7.5% or
 - (ii) CPI, subject to the policy maximum.
- When your cover amount increases with indexation prior to the first premium due date in July in year, your premiums increase accordingly. You can opt-out of automatic indexation but if so, you can't opt back in at a later date – contact us for more information if required.

We don't notify you directly if your personal monthly premium calculation changes automatically as a result of these events. However, you can check your current cover and premium amounts at any time by logging into your account or calling us.

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 you need to make a claim, you're likely to be going through a difficult situation. This is why 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 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 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.

If you have life insurance cover as at the date of disablement, payment and calculation of any benefit is subject to the insurer and trustee accepting your claim. Claims will be considered under the terms and conditions of the insurance policy and the trust deed.

The insurer may pay a Salary Continuance benefit and a Total and Permanent (TPD) benefit if you have both types of cover and you meet the conditions for both benefits. Refer to our separate *Reference Guide: Insurance Cover (Death & TPD)* for more on TPD cover and benefits. If a TPD benefit is paid, this doesn't automatically cancel any Salary Continuance cover. Salary Continuance premiums continue to be deducted unless you notify us that you want to cancel your cover.

Eligibility and definitions for a Salary Continuance benefit

Waiting period

A waiting period applies to any claim for a Salary Continuance benefit. This is a continuous period of 90 days or 30 days. Depending which period applies to your cover, you must be totally or partially disabled before being eligible for a benefit. You must also be totally disabled for at least 14 of the first 19 consecutive days of the waiting period to be eligible for a benefit.

The waiting period restarts if you return to work at full capacity. This waiting period restarts unless your return to work happens only once and is for no more than five consecutive days. In this case the number of days worked is added to the waiting period.

If you become disabled again from the same or a related cause within six months of last receiving a Salary Continuance benefit, another waiting period doesn't apply. However, this is treated as a continuation of the original claim. So both periods of disability are added together, and any subsequent periods, to determine when the benefit payment period ends.

Definitions of disablement

The definitions of disablement that apply to Salary Continuance under our insurance policy are outlined in the following table.

Definition	For the purposes of Salary Continuance, this definition means...
Total disability	<p>You're totally disabled if, because of sickness or injury, you've ceased to be <i>gainfully employed</i> and all of the following apply to you:</p> <ul style="list-style-type: none"> • you're unable to perform at least one income-producing duty of your own occupation, • you're under the regular care of, and following the advice of, a medical practitioner, • you're not working in any occupation, whether or not for reward; <p>where:</p> <ul style="list-style-type: none"> • <i>'income producing duty'</i> is a duty of your occupation immediately before you became totally disabled that generates or generated 20% or more of your income; • <i>'own occupation'</i> means the normal occupation or work you carried out immediately before becoming disabled; • <i>'gainfully employed'</i> means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment, including where you have ceased temporarily to receive any gain or reward under a continuing arrangement for you to be gainfully employed.
Partial disability	<p>You're partially disabled if you aren't totally disabled but, because of sickness or injury, all of the following apply to you:</p> <ul style="list-style-type: none"> • you've been totally disabled for at least 14 days, • you're unable to work in your own occupation at full capacity immediately after ceasing to be totally disabled and the inability to work at full capacity is due to the sickness or injury that caused your total disability, • you're working in your own occupation in a reduced capacity or working in another occupation, • you earn a monthly income that is less than your pre-disability income, • you're under the regular care of, and following the advice of, a medical practitioner; <p>where:</p> <ul style="list-style-type: none"> • <i>'own occupation'</i> means the normal occupation or work you carried out immediately before becoming disabled; • <i>'pre-disability income'</i> is as defined on page 17.



Calculating and paying a monthly benefit amount

Calculating your monthly benefit amount

Important

The purpose of Salary Continuance is to replace a portion of your income if you're unable to work due to disability. At claim time, your actual income is assessed, regardless of the amount of insurance cover you have and the premiums being deducted from your account. This is different to other types of insurance, such as Death and TPD cover, where the full amount of cover is payable if a claim's accepted.

It's important to understand that Salary Continuance premiums are calculated on your accepted amount of cover. However, any benefit payable to you for an accepted claim is based on the criteria below. This can be **less** than your accepted cover, and the excess premiums you've paid are **not** refunded.

We don't monitor changes in your employment or salary for Salary Continuance. Therefore it's your responsibility to notify us if your actual income becomes less than your accepted cover. Similarly, you should review your level.

If you're totally or partially disabled for a continuous period of longer than your waiting period and a disability claim is accepted, a monthly benefit is paid. This benefit payment is paid in arrears to your nominated Australian bank account.

For total disability, the monthly benefit is the **lower** of:

- 75% of your actual monthly pre-disability income (defined below), or
- your amount of cover accepted by the insurer as at your date of disablement, or
- \$25,000.

For partial disability, the insurer pays a proportion of the monthly benefit as calculated above. This benefit is based on how much your actual income has been reduced as a result of the disability.

The insurer only pays a Salary Continuance benefit in relation to one disability at a time.

Calculating your pre-disability income

Calculation of a monthly benefit amount must take into account your actual level of income immediately before your date of disablement. If your pre-disability income is less than your amount of cover, your payment is based on the lower pre-disability income amount.

The calculation of a monthly benefit amount generally depends on the date of disablement and your type of employment. If your date of disablement is on or after 1 July 2017 your type of employment is considered when calculating your pre-disability income:

Employment	Definition of income
Employed on a permanent basis	The monthly value of the regular income ⁴ you received from your employer(s) immediately before becoming totally disabled. Regular income as confirmed by your employer(s) or otherwise established to the insurer's satisfaction. Please note leave without pay (LWOP) considerations. If you're on approved LWOP and if you become disabled, please be aware of these definitions: <ul style="list-style-type: none"> – If your LWOP doesn't exceed 12 months, the monthly value of the regular income³ you received from your employer immediately before your LWOP commenced applies. – If you're on LWOP of longer than 12 months, your pre-disability income may be determined to be nil and therefore no benefit would be payable.
Not employed on a permanent basis	The total monthly value of regular income ⁴ you received from all regular occupations averaged over the 12 months immediately before becoming totally disabled. However if the actual employed period is less than 12 months, the calculation is subject to a minimum averaging period of 3 months.
Directly/indirectly own part or all of a business or practice (from which a regular income is earned)	For the financial year immediately before becoming disabled, the total monthly amount earned ⁵ by your share of the business. This amount should be as a direct result of your personal exertion or activities of your usual occupation. For example business earnings that would stop if you couldn't work due to illness or injury., Less your share of business expenses and mandated super contributions (but before the deduction of income tax) for that business (or the relevant proportion for part of a financial year).

4 Income may also include salary sacrifice amounts, fees, commissions, bonuses (generally averaged over the preceding three years), regular overtime and fringe benefits. Income excludes profit distributions, compulsory employer super entitlements, director's fees, investment income and any other non-regular payments.

5 Amounts earned in this case exclude bonuses, commission, super entitlements and director's fees. Amounts earned also exclude any income produced through investments or other forms of passive income generation or non-regular payments.



Reducing or offsetting the benefit amount if you receive other payments or income

The insurer may reduce any benefit that would ordinarily be payable by the amount of any payments you receive in relation to your injury or sickness, or any other income you receive, including:

- sick leave payments
- workers' compensation or motor accident compensation payments
- benefits payable under any other salary continuance or income protection policies
- income earned from personal exertion while disabled
- income you could reasonably be expected to earn in your occupation while disabled.

Generally the insurer only applies this offsetting to ensure that any benefit we pay to you, when combined with any other income you receive, doesn't exceed 75% of your pre-disability income.

Period for which a benefit is paid

Payment of a Salary Continuance benefit begins following your selected waiting period and continues until the **earliest** of the following:

- the end of the benefit payment period you selected when applying for cover, i.e. two years or to age 65
- the insurer is satisfied that you're no longer totally or partially disabled, as applicable to your claim
- the next monthly premium due date after you reach age 65
- you die.

If you reside outside Australia, the insurer may limit the payment period to six months unless they're satisfied that you're unable to return to Australia for medical reasons.

Reimbursement for rehabilitation expenses

The insurer may pay for rehabilitation expenses incurred to directly assist you in returning to work in a gainful occupation. This may include undertaking a vocational retraining program because of your disability, providing they pre-approve these expenses in writing before they're incurred.

Generally, these expenses include the cost of a rehabilitation program that a medical practitioner certifies as necessary for your rehabilitation. Some rehabilitation programs may be excluded.

The maximum reimbursement for any one disability is the lower of:

- the actual expense amount, or
- 24 times your monthly cover amount; less any amounts that can be claimed from any other source for those expenses.

The insurer makes any reimbursement payment directly to the provider of the service. Any rehabilitation reimbursement is paid in addition to your monthly disability benefit, and may be payable even if a disability benefit isn't payable.

An additional amount is payable if you die

If you die while you're entitled to receive a monthly benefit, the insurer pays an additional single amount, equal to twice your monthly cover amount.

Exclusions – when a benefit won't be paid

An insurance benefit may not be paid if your disability is a result of certain specific situations, referred to as exclusions.

The general exclusions applying to Salary Continuance in Accumulate Plus are outlined below.

Other specific exclusions may also apply if the insurer advised you, either before or at the time of accepting your cover. Exclusions are additional limitations or restrictions that would apply to your cover due to your occupational, personal or medical circumstances.

Cover transferred from another eligible super fund or AIA policy

The insurer may decline your future claim, delay payment of your claim, or reduce your claim by any amount paid or payable from your transferred cover. The insurer may do this if it becomes apparent to us or the insurer that any of the following have occurred:

- You didn't transfer your entire account balance from the another eligible fund into Accumulate Plus at the same time.
- You haven't cancelled cover in your other eligible fund or policy. This includes 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 fund or AIA policy. This could include 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 from CBA EIP or as part of the Bankwest successor fund transfer on 8 November 2013.

General exclusions

A Salary Continuance benefit won't be paid if your disability is a result of any of the following:

- attempted suicide or intentional self-inflicted injury
- uncomplicated pregnancy or childbirth, including multiple pregnancy, caesarean birth, threatened miscarriage, post-natal depression, participation in an IVF or similar program. Similarly normal discomfort commonly associated with pregnancy such as morning sickness, back-ache, varicose veins, ankle swelling and bladder problems is also excluded.

In addition, we won't pay a Salary Continuance benefit if it would cause infringement of any laws in connection with health insurance.



War exclusion

This exclusion applies if your disability is directly or indirectly caused by war, including 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.

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, or 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 and is 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; 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. This cover applies if you leave Australia temporarily or permanently, subject to the conditions of the cover.

If you're disabled 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

A life insurance policy, including for Salary Continuance, is a consumer insurance contract within the meaning of the *Insurance Contracts Act 1984 (Cth)*.

When you apply for life insurance, including for Salary Continuance, the insurer conducts a process called underwriting. The underwriting process is how they decide

whether they can cover you, and if so, on what terms and at what cost. The insurer will ask questions they 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 the insurer in response to their questions is vital to their decision.



The duty to take reasonable care

When applying for insurance, there is 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.

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 for help if you have difficulty understanding the process of buying insurance or answering the insurer's questions. This trusted person could be your financial adviser.

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 disability. However, premiums are deducted from your account balance, which reduces the amount of super available when you retire.
- Eligibility criteria apply for cover in Accumulate Plus. Any application for new, increased, transferred or varied 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 disability is a result of these conditions.
- If you're disabled, there is a waiting period from the date you last worked before a Salary Continuance claim can be paid.
- Receipt and payment of an insurance benefit is subject to certain criteria. This includes the insurer and 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
Benefit payment period	A period of either 2 years or until age 65, which is the maximum period for which a benefit may be paid to you.	See page 3.
Cooling-off period	A 60-day period in which you can cancel any new or increased cover that you've applied for, in which case premiums for that cover 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 9.
Exclusion	Specific events or circumstances in which an insurance benefit won't be payable if they result in your disability.	See pages 14 and 15.
Income (or monthly income)	See 'pre-disability income' below	
Monthly benefit	The amount payable for an accepted claim, taking into account your pre-disability income and your amount of cover. The benefit payable is the lower of the following amounts: <ul style="list-style-type: none"> • 75% of your monthly pre-disability income (defined below) • the amount of cover that applied under the policy at the time your disability occurred. • \$25,000 	See page 13.
Partial disablement	This is a defined term for the purposes of assessing eligibility for a Salary Continuance benefit under the insurance policy.	See page 12.
Permanent basis (related to employment)	Means you're employed under a contract of employment that: <ol style="list-style-type: none"> 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 8, in relation to eligibility to apply for new or increased cover. See page 13, in relation to calculating your pre-disability income.
Pre-disability income	The calculation of any monthly benefit takes into account your actual level of income immediately before your date of disablement. How this pre-disability income is calculated differs depending on the type of employment or working arrangement that applied to you before you were disabled.	See page 13.
Premiums	The amount deducted from your account balance each month in arrears to pay for your insurance cover in Accumulate Plus. Premium rates depend on the type and amount of cover, your age, your sex, and any special circumstances that apply to you.	See page 11, in relation to paying for cover. See page 18 for premium rate tables.
Total disablement	This is a defined term for the purposes of assessing eligibility for a Salary Continuance benefit under the insurance policy.	See page 12.
Transfer of cover	Circumstances in which you may be eligible to transfer Salary Continuance or income protection cover into your Accumulate Plus account. The transfer would be from a CBA Employee Income Protection policy (CBA EIP) or another eligible super fund or AIA policy.	See page 5, in relation to transferring cover from CBA EIP. See page 6, in relation to transferring cover from an eligible super fund or policy.
Waiting period	A continuous period of either 90 or 30 days in which you must be totally or partially disabled before being eligible for a benefit. You must also be totally disabled for at least 14 of the first 19 consecutive days of the waiting period to be eligible for a benefit.	See 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. 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. The gross rates exclude any stamp duty payable, depending on the state you live in, so your actual premium rate may be higher.

Annual premium (\$) per \$100 of monthly benefit (excluding stamp duty)

Age next birthday	Females				Males			
	BENEFIT PERIOD OF 2 YEARS with...		BENEFIT PERIOD UP TO AGE 65 with...		BENEFIT PERIOD OF 2 YEARS with...		BENEFIT PERIOD UP TO AGE 65 with...	
	90-day waiting period	30-day waiting period	90-day waiting period	30-day waiting period	90-day waiting period	30-day waiting period	90-day waiting period	30-day waiting period
16	0.77	2.26	4.42	11.53	0.82	2.01	3.54	7.64
17	0.78	2.31	4.42	11.53	0.82	2.04	3.54	7.64
18	0.81	2.35	4.42	11.53	0.83	2.08	3.54	7.64
19	0.82	2.41	4.42	11.53	0.83	2.09	3.54	7.64
20	0.84	2.47	4.42	11.53	0.84	2.12	3.54	7.64
21	0.88	2.55	4.42	11.53	0.85	2.16	3.54	7.64
22	0.93	2.63	4.50	11.82	0.85	2.19	3.39	7.58
23	0.98	2.71	4.60	12.06	0.85	2.21	3.26	7.52
24	1.07	2.80	4.70	12.36	0.85	2.23	3.18	7.50
25	1.11	2.84	4.79	12.63	0.84	2.24	3.09	7.50
26	1.16	2.87	4.90	12.94	0.81	2.19	3.04	7.50
27	1.16	2.89	5.21	13.42	0.77	2.13	3.01	7.64
28	1.18	2.90	5.48	14.05	0.74	2.11	3.01	7.84
29	1.19	2.94	5.76	14.85	0.74	2.11	3.05	8.13
30	1.20	3.03	6.03	15.81	0.72	2.13	3.12	8.48
31	1.21	3.17	6.32	16.94	0.74	2.19	3.24	8.91
32	1.22	3.31	6.68	18.21	0.74	2.26	3.33	9.45
33	1.24	3.47	7.05	19.71	0.75	2.35	3.50	10.05
34	1.30	3.65	7.47	21.38	0.78	2.44	3.69	10.78
35	1.35	3.84	8.00	23.21	0.82	2.56	3.91	11.59
36	1.42	4.05	8.63	25.29	0.85	2.68	4.20	12.49
37	1.52	4.28	9.39	27.56	0.92	2.82	4.52	13.49
38	1.64	4.53	10.26	30.01	0.98	2.98	4.91	14.60
39	1.76	4.81	11.31	32.67	1.07	3.17	5.36	15.86
40	1.93	5.09	12.53	35.50	1.16	3.36	5.87	17.23
41	2.10	5.39	13.92	38.55	1.26	3.55	6.48	18.70
42	2.30	5.71	15.53	41.75	1.38	3.76	7.15	20.30
43	2.53	5.99	17.37	45.12	1.50	4.00	7.95	22.03
44	2.77	6.30	19.43	48.64	1.67	4.23	8.84	23.89
45	3.03	6.65	21.68	52.30	1.84	4.49	9.88	25.86
46	3.33	7.01	24.16	56.02	2.06	4.78	11.05	27.98
47	3.66	7.41	26.84	59.81	2.32	5.13	12.35	30.21
48	4.01	7.87	29.67	63.66	2.60	5.52	13.78	32.57
49	4.40	8.38	32.67	67.51	2.90	5.94	15.40	35.03
50	4.83	8.92	35.76	71.35	3.25	6.41	17.18	37.61
51	5.27	9.52	38.11	73.65	3.63	6.94	19.09	40.28
52	5.74	10.12	40.38	75.76	4.05	7.53	21.16	43.05
53	6.24	10.79	42.44	77.63	4.56	8.17	23.36	45.92
54	6.77	11.51	44.28	79.26	5.10	8.87	25.70	48.83
55	7.31	12.28	45.80	81.12	5.72	9.63	28.16	51.83
56	7.89	13.09	46.04	83.86	6.43	10.44	30.65	54.83
57	8.50	13.96	45.74	86.22	7.18	11.29	33.10	57.74
58	9.14	14.87	44.86	88.01	8.06	12.31	35.39	60.43
59	9.82	15.86	43.32	89.09	9.04	13.45	37.31	62.69
60	10.51	16.94	41.05	89.22	10.12	14.74	38.65	64.33
61	11.25	18.13	37.96	87.97	11.31	16.17	35.29	64.89
62	12.00	19.48	33.87	84.82	12.58	17.70	34.45	63.83
63	9.96	17.54	29.18	78.63	10.40	15.92	31.63	60.15
64	7.50	14.63	8.62	18.73	7.84	13.26	9.00	16.98
65	3.02	8.82	3.47	11.30	3.16	7.99	3.63	10.23