

# Important information about transferring insurance cover from an eligible AIA policy

You can use the attached form to apply to transfer Death and Total and Permanent Disablement (TPD) cover, Death-only cover or Salary Continuance cover, also known as income protection, from an eligible insurance policy you hold with AIA Australia Limited<sup>1</sup> (the insurer or AIA) into your Accumulate Plus account in our fund.

An eligible policy is generally cover you hold through a stand-alone (not associated with super) Total Care Plan or Income Care policy with AIA, providing you've held that cover for at least 12 months. It's at the insurer's discretion after receiving your request whether to accept the transfer from your policy.

Any cover you hold in a stand-alone policy with an insurer other than AIA can't be transferred into Accumulate Plus.

The following sections provide some information about transferring insurance cover. You should also read the relevant *Reference Guide: Insurance cover* ([oursuperfund.com.au/pds](https://oursuperfund.com.au/pds)) for more information including premium rates, circumstances in which a benefit may or may not be paid, and exclusions.

**Note:** It's important that you **don't close or cancel your existing AIA policy** until you receive written confirmation from us that your request to transfer insurance cover into Accumulate Plus has been accepted.

## Important notes if you are considering transferring Salary Continuance

- **Cover amount versus actual income level:** You pay monthly premiums based on your total amount of accepted cover. In the event of a claim, your pre-disability income is also taken into account to determine any benefit payable. **If your pre-disability income is less than your level of cover, a lower benefit is paid and the excess premiums are not refunded.** Therefore it's important that you notify us if your income changes in the future to the extent that it is less than your accepted amount of cover. It's also important to review your level of cover if your income increases in the future to ensure that you have an adequate level of cover for your circumstances.
- **Multiple policies:** You should also confirm if you're covered for any salary continuance or income protection benefits through more than one source. This may include arrangements through your employer, another super fund, or a policy held directly with an insurer other than your AIA policy.

While you can choose to hold more than one policy for this type of cover, 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.

Read the *Reference Guide: Insurance cover (Salary Continuance)* for more information.

## What type and amount of cover can you transfer?

You can apply to transfer cover from one or more eligible AIA policies, subject to your total cover in Accumulate Plus after the transfers not exceeding the product maximums of \$5 million for Death, \$3 million for TPD or \$25,000 per month for Salary Continuance.

You must transfer the same type of cover but you can choose to transfer the full amount of cover that you hold in your AIA policy or a lesser amount. For example, if you have \$250,000 of Death and TPD cover under your AIA policy, you could transfer any amount up to \$250,000 of Death and TPD cover.

You must complete a separate copy of this *Request to transfer* form for each AIA policy you want to transfer.

**Important:** If your transfer(s) will make your total cover in Accumulate Plus greater than \$1.5 million for Death and TPD or \$10,000 per month for Salary Continuance, the maximum amount that may be approved under these transfer of cover terms is either \$1.5 million or \$10,000 per month (as applicable), less any existing amount of cover in Accumulate Plus. For any additional portion of cover that you wish to transfer that would take your total cover above these limits, you must complete our separate *Insurance application*, which may require you to provide additional medical evidence, and this additional portion is subject to the insurer's standard assessment process and may be accepted or declined.

## How is the transferred amount applied?

If a request to transfer cover from an eligible AIA policy is approved, cover is applied in Accumulate Plus as follows:

- For **Death and TPD (or Death-only) cover:** your total cover is the sum of any existing cover within Accumulate Plus **plus** the amount of cover held in your AIA policy, subject to Accumulate Plus product maximums. For example: Accumulate Plus Death and TPD cover \$200,000 + AIA policy Death and TPD cover \$100,000 = new Accumulate Plus Death and TPD cover \$300,000.
- For **Salary Continuance:** any existing Accumulate Plus cover is increased to equal the amount of cover held in your AIA policy, subject to Accumulate Plus product maximums. For example: Cover in Accumulate Plus = \$3,000 per month, cover in AIA policy = \$4,000 per month; therefore new Accumulate Plus cover = \$4,000 per month.

Any condition like exclusions or loadings that applied to your AIA cover immediately before transfer will 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 limitation or restriction also applies to your transferred cover.

In all other respects, the rules and premiums of the Accumulate Plus insurance arrangements apply to your total cover – these are generally different to the rules and premiums that apply to your AIA cover. You should read the relevant *Reference Guide: Insurance Cover* for more information.

1. This may include policies previously held with The Colonial Mutual Life Assurance Society (CMLA). The Federal Court approved the statutory transfer of CMLA's life insurance business to AIA Australia under Part 9 of the Life Insurance Act 1995, effective 1 April 2021.



## How are Salary Continuance waiting periods and benefit payment periods applied?

If you do **not** have existing Salary Continuance cover in Accumulate Plus, the waiting and benefit payment periods that apply to your transferred cover are shown below:

Under your 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 older)	Age 65 benefit payment period
Benefit payment period of any other length (other than to age 65)	2-year benefit payment period

\* If your waiting period was greater than 90 days with your AIA policy, you're **not** eligible to transfer cover.

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

## What is the effective date for transferred cover?

If your request to transfer cover is accepted, your new level of cover begins in Accumulate Plus as at the date we receive this completed request form.

Your new monthly insurance premium, calculated based on your new total level of cover, and premium deductions begin from the next premium due date after the start date of cover.

A 60-day cooling-off period applies to any cover transferred into Accumulate Plus – read the relevant *Reference Guide: Insurance cover* for more information.

## What is a 'valid statement' from your other policy?

In addition to this *Request to transfer* form, you also need to provide satisfactory evidence of the terms of your existing cover in your AIA policy immediately before transfer.

This can generally be 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 certificate of currency or other confirmation document on AIA letterhead, and the document must be dated no more than 6 months before the date we receive your request to transfer.

If transferring Salary Continuance, please ensure that your valid proof document also includes details of your amount of cover, waiting period and benefit period. You may need to ask AIA to provide this information on its letterhead if your document does not already include it.

## If you're not eligible to transfer cover, can you still obtain cover in Accumulate Plus?

If you're not eligible to transfer cover from an AIA policy, you may still be eligible to apply for Death and TPD, Death-only or Salary Continuance cover in Accumulate Plus at any time, subject to the rules of the insurance cover arrangements.

Any application for new, increased or varied cover is subject to the insurer's standard application and assessment process, which may require you to provide additional medical evidence, and may be accepted or declined by the insurer.

Read the relevant *Reference Guide: Insurance cover* available from [oursuperfund.com.au/pds](http://oursuperfund.com.au/pds) for more information.

Note: In some cases, you may have received a default amount of Death and TPD insurance cover when your Accumulate Plus account was opened. Please check your benefit statement or read the *Reference Guide: Insurance cover (Death and TPD)* for details.

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

**This information is general information only and does not 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. You should obtain and consider the Product Disclosure Statement (PDS) and Reference Guides available from our website [oursuperfund.com.au/pds](http://oursuperfund.com.au/pds) or by calling us on 1800 023 928 before making any decisions. You should seek financial 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](http://oursuperfund.com.au/tmd).



# Request to transfer insurance cover from an eligible AIA policy

Please phone us on **1800 023 928** with any questions about this form or your account. More information is also available in our Product Disclosure Statement (PDS) and Reference Guides at [oursuperfund.com.au/pds](https://oursuperfund.com.au/pds).

## Use of this form

You can use this form to apply to transfer Death and Total and Permanent Disablement (TPD) cover, Death-only cover or Salary Continuance cover into Accumulate Plus from an eligible policy you hold with AIA Australia Limited ('AIA' or 'the insurer'), e.g. a Total Care Plan or Income Care policy, providing you've held that cover for at least 12 months. Read the **Important information** pages accompanying this form for more information about transferring cover. You should also read the relevant **Reference Guide: Insurance cover** ([oursuperfund.com.au/pds](https://oursuperfund.com.au/pds)) for more information on insurance cover in Accumulate Plus, including premium rates, when a benefit may or may not be paid, and exclusions. **It is important that you don't close or cancel** your existing AIA policy until you've received confirmation in writing from us that this request to transfer cover into Accumulate Plus has been accepted.

## Section A: Confirming eligibility to transfer insurance cover

All questions in this section A **must** be completed.

1. Are you aged less than 55 years?  Yes  No
2. Have you held your existing cover in your AIA (or former CMLA) policy for at least 12 months? Note: It will be at the insurer's discretion after receiving details of your policy type whether to accept your request to transfer cover.  Yes  No
3. Will you cancel your existing cover in your AIA (or former CMLA) policy within 60 days of receiving confirmation from us that your request to transfer cover has been accepted?  Yes  No

▶ **If you answered 'No' to any of questions 1 to 3 above**, you are **not eligible** to transfer cover into Accumulate Plus. You may be eligible to apply for cover through the insurer's standard application and assessment process – read the **Important information** pages accompanying this form for more details.

4. Have you ever had an insurance application for new or increased Death and TPD or Death-only cover declined, deferred, or accepted with a loading, exclusion or special terms, in Accumulate Plus?  Yes  No
5. In the last 12 months, have you been advised to undergo treatment or take medication prescribed by a medical practitioner that was intended to last for 3 months or longer including regular prescribed medications excluding the contraceptive pill, hormone replacements, inhaled asthma medication, or cold, flu or hayfever medication?  Yes  No
6. Due to injury, sickness or impairment, are any of the following statements (a) – (c) true?
  - a) You are not capable of working 35 hours per week, even if you are not currently working on this basis.  Yes  No
  - b) Your duties or workplace have been modified in the last 2 years and you are yet to resume your pre-modified arrangements.  Yes  No
  - c) You are working in a role or occupation that has been designed or chosen to suit your medical needs.  Yes  No
7. Have you received or are you eligible to receive a payment, or have you lodged or are you 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?  Yes  No
8. Have you been diagnosed with an illness that reduces your life expectancy to less than 24 months?  Yes  No

▶ **If you answered 'No' to all of questions 4 to 8 above**, continue with sections B to H of this form. Note: Other factors may affect your eligibility to transfer cover – read the **Important information** pages accompanying this form, or the relevant **Reference Guide: Insurance Cover**.

**If you answered 'Yes' to any question from 4 to 8 above**, you are **not eligible** to transfer cover into Accumulate Plus. You may be eligible to apply for cover through the insurer's standard application and assessment process – read the **Important information** pages accompanying this form for more details.



All fields marked with an asterisk (\*) in the following sections must be completed.

**Section B: Member details**

\*Account number

Title:  Mr  Mrs  Miss  Ms Other  \*Sex:  Male  Female

\*Full given name(s)  \*Surname

\*Postal address  
 Unit number  Street number  PO Box  Street name   
 Suburb  State  Post code  Country

\*Date of birth  \*Mobile number  Email

▶ You must be under 55 to be eligible to transfer cover. ▶ By providing your **mobile**, you consent to its use for security validations, e.g. to transact online. By providing your **email**, you consent to receiving communications such as newsletters, significant event notices and other important information to this email, although from time to time we may still need to send you information by post. **Note:** If no mobile, you **must** give a daytime contact number.

**Section C: AIA policy details and amount of cover to be transferred**

The maximum that may be approved under transfer of cover terms is \$1.5 million for Death and TPD or \$10,000 per month for Salary Continuance, less any existing amount of cover in Accumulate Plus. For any portion of cover you want to transfer that would take your cover above these limits, there are additional requirements – read the **Important information** accompanying this form for more details.

\*AIA (or former CMLA) policy name

AIA (or former CMLA) policy number

Previous or other full name, if your AIA (or former CMLA) policy details are different to those in section B:

Other/previous address  
 Unit number  Street number  PO Box  Street name   
 Suburb  State  Post code  Country

Indicate the **type of cover and the amount you wish to transfer** from your AIA (or former CMLA) policy – this may be less than but cannot exceed your AIA cover amount. Refer to the **Important information** page accompanying this form for more information on how cover is transferred, including waiting and benefit periods for Salary Continuance cover.

	Amount of cover to transfer	Date cover started	Cover held for 12 months?	
*Death	\$ <input type="text"/>	<input type="text"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No	Note: Cover that you haven't held for at least 12 months <b>can't</b> be transferred into Accumulate Plus.
*TPD	\$ <input type="text"/>	<input type="text"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
*Salary Continuance	\$ <input type="text"/>	<input type="text"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No	

▶ For Salary Continuance: \*AIA (or former CMLA) waiting period, e.g. 30 days, 60 days 90 days:

\*AIA (or former CMLA) benefit payment period, e.g. 2 years, age 60, age 65:

\*Is your cover with your AIA (or former CMLA) policy **subject to any premium loadings and/or exclusions**, including but not limited to pre-existing condition exclusions, or restrictions in regard to medical or other conditions?

No  Yes ▶ Provide details below of premium loadings, exclusions or restrictions and include a copy of the advice you received from AIA or CMLA advising you that cover had been accepted subject to these additional terms.

▶ Please ensure you attach a 'valid statement' from AIA confirming the type, amount and any additional terms of your existing insurance cover – refer to the **Important information** pages accompanying this form for details about what is a valid statement. We **can't** process this request form without this statement.



## Section D: Current employment

\*Current employment basis:

Full-time     Part-time     Casual     Contract     Self-employed     Not employed

Current occupation?

Annual salary

\$

## Section E: Telephone underwriting

*Telephone underwriting may reduce the need for follow-up information and medical reports, resulting in faster completion of an application.*

I permit the fund and/or the insurer (AIA) to call me to clarify or gain further information regarding any matter pertaining to the assessment and processing of this application. I understand that the call forms part of my *Duty to take reasonable care not to make a misrepresentation* (section G).

Yes ▶ Contact me on phone  between the hours  (must be between 9am– 5pm AEST)     No

## Section F: Election to keep insurance cover

*Super laws prevent us from providing insurance cover to you, or may require us to cancel your insurance cover, if your account is considered an **inactive account**, unless you've elected to keep your cover. For the purposes of insurance in super laws, 'inactive' means your account hasn't received any contributions or rollovers for 16 consecutive months. It's not compulsory to make an insurance election as part of this application for cover. However, you should be aware of the important implications in section F2 below if you choose not to make an election. Read more about these rules in the relevant **Reference Guide: Insurance cover**. **Complete either section F1 or F2 below.***

### F1. If you want to make an election

I elect to keep any and all insurance cover in this Accumulate Plus account, including any Death and TPD cover, Death-only cover and/or Salary Continuance cover, even if no contributions, rollovers or other amounts have been received in my account for a continuous period of 16 months or more.

By choosing this option, I understand that:

- This election applies to the insurance cover I'm applying for on this form, as well as any and all other cover that I currently hold in this Accumulate Plus super account.
- Insurance premiums will be deducted monthly from my account balance, which will reduce my super balance.
- This election continues until my account is closed, or until I notify the fund that I want to revoke an election.
- Even if I make this election, I can still cancel or reduce my insurance cover at any time.
- My amount of cover and the cost of my cover may change in accordance with the insurance policy terms, outlined in the relevant **Reference Guide: Insurance cover** (available from [oursuperfund.com.au/pds](http://oursuperfund.com.au/pds)).
- My cover may still end in circumstances set out in the relevant **Reference Guide: Insurance cover**, e.g. where there are insufficient funds in my account to pay for my insurance premiums.

### F2. If you don't want to make an election

I do not want to make an election to keep my insurance cover where my account is considered to be an inactive\*.

By choosing this option I understand the following implications:

- The cover I'm applying for under this application will **not** be provided to me if my account is considered inactive\* as at the date the fund receives this application. In this case, if I want to continue with my application for cover without making an inactivity election, I'll have to make a contribution or rollover to my account first.
- All cover on my account, including cover received under this application, may be **automatically cancelled** as required by law on the date this account meets the criteria for an inactive account\* on or after the date the fund receives this application.
- If I've previously made an inactivity insurance election to keep my cover for this Accumulate Plus account, **I revoke that previous inactivity election**, in which case all cover on my account, including cover received under this application, may be automatically cancelled as required by law on the date this account meets the criteria for an inactive account\* on or after the date the fund receives this application.

\* Refer to the definition in the box at the beginning of this section.

## Section G: Duty to take reasonable care not to make a misrepresentation

### About this application

The life insurance policy being applied for with this application is a consumer insurance contract within the meaning of the *Insurance Contracts Act 1984 (Cth)*.

When you apply for life insurance, including when you apply to transfer cover, the insurer conducts a process called underwriting. It's 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.

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## Section G: Duty to take reasonable care not to make a misrepresentation (continued)..

### 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.

## Section H: Declaration

### I understand and acknowledge that:

- I've read my *Duty to take reasonable care not to make a misrepresentation* obligations in section G of this form and I am aware of the consequences of not meeting this duty.
- If I don't fully complete, sign and date this application, or provide any additional information requested by the insurer, my application to transfer cover won't be considered until such time as I do so.
- I confirm that the answers to all the questions and the declarations I have provided on this form are true and correct, including any that aren't in my own handwriting, and that I haven't withheld any information that may affect the insurer's decision to provide insurance to me. The answers I've provided, together with any special conditions that the insurer may apply to me and advise to me in writing, will form the basis of the contract of insurance.
- I've read and understood the insurance information in the relevant **Reference Guide: Insurance cover** for Accumulate Plus.
- After receiving my request with the details of my existing AIA (or former CMLA) policy, it will be at the insurer's discretion whether to accept the transfer from that policy into Accumulate Plus.
- If the insurer accepts this request to transfer, I understand that the cover applied in Accumulate Plus will be:
  - equal to the amount of cover I chose in section C, subject to my total cover not exceeding transfer limits or product maximums.
  - effective from the date of transfer and premiums will be deducted from the first premium due date thereafter
  - subject to the rules and premiums of insurance cover in Accumulate Plus, as well as any of the same limitations or restrictions that apply to any existing cover I have in Accumulate Plus, and any special conditions, such as exclusions or loadings, that applied to my AIA (or former CMLA) policy.
- The fund and/or the insurer may undertake appropriate enquiries and investigations to verify the information I have provided.
- The fund and/or the insurer may investigate whether any restrictions that may have applied within the terms of the policy document were applicable to the type and/or level of cover stated on the valid statement from my AIA (or former CMLA) policy.
- If it becomes apparent to the fund or the insurer that I have not met the eligibility requirements that I confirmed in section A, or that I have provided incorrect or incomplete information, the insurer reserves the right to decline my claim, delay payment of my claim or to reduce my claim.
- A photocopy or electronically transmitted image of this form shall be considered as effective and valid as the original signed form.
- I understand and consent to my information being collected, disclosed and used in accordance with the fund's privacy policy, which is available by contacting the fund or visiting [oursuperfund.com.au](http://oursuperfund.com.au) (under the 'Privacy' link on the homepage).

Signature

x

Print name

Date

dd / mm / yyyy

▶ **Before returning this form, ensure you attach a 'valid statement' from AIA** confirming the type, amount and any additional terms of your existing insurance cover – read the *Important information* pages accompanying this form for details about what is a valid statement. We **can't** process this request form without this statement.  
Remember that **it's important that you don't close or cancel your existing cover** in your AIA (or former CMLA) policy until you've received confirmation in writing from us that this transfer request has been accepted.

**Please return your completed form to the fund's Accumulate Plus administration team:**

**Mail:** Commonwealth Bank Group Super, GPO Box 4303, Melbourne VIC 3001

**Email:** please log in to your account and use the online enquiry form..

Member interests in Commonwealth Bank Group Super (the fund) (ABN 24 248 426 878) are issued by Commonwealth Bank Officers Superannuation Corporation Pty Limited (the trustee) (ABN 76 074 519 798, AFSL 246418). Insurance cover is provided under policies issued to the trustee by AIA Australia Limited (the insurer) (ABN 79 004 837 861, AFSL 230043). The target market for this product can be found in the product's Target Market Determination at [oursuperfund.com.au/tmd](http://oursuperfund.com.au/tmd).

