

Super Savings – Corporate Insurance Guide

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PricewaterhouseCoopers Employees
Superannuation Plan

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Your employer PricewaterhouseCoopers has chosen Australian Retirement Trust to provide a specialised super plan for you, the PricewaterhouseCoopers Employees Superannuation Plan (the Plan).

PricewaterhouseCoopers is not responsible for the preparation of this document. They are not providing advice or a recommendation in relation to this investment.

How to use this Corporate Insurance Guide

This Super Savings – Corporate Insurance Guide (Corporate Insurance Guide) will provide you with important information to help you better understand your insurance cover as a member of the Plan. Make sure you read this Corporate Insurance Guide so you can make informed decisions and get the most from your super – from your very first day of work, throughout your working life and during your retirement.

The insurer

Insurance cover is provided through group life policies issued by MetLife Insurance Limited ABN 75 004 274 882, AFSL No. 238096 (MetLife) to the Trustee of Australian Retirement Trust. In the event of a dispute the policy will override the information in the Super Savings – Corporate Product Disclosure Statement for Accumulation Account (PDS) and this Corporate Insurance Guide.

In conjunction with either a disability claim application or an application for Additional cover, an Australian Retirement Trust member may be contacted directly by a representative of the insurer on behalf of Australian Retirement Trust to discuss or gather information relating to their application.

More information

Visit art.com.au/pwcsuper for dedicated plan information and resources to help you sort your super.

Important information

This is the Super Savings – Corporate Insurance Guide (Corporate Insurance Guide). The Corporate Insurance Guide contains information about the insurance in your Super Savings – Corporate plan, including insurance terms and conditions.

The information in this Corporate Insurance Guide forms part of the Super Savings – Corporate Product Disclosure Statement for Accumulation Account (PDS) issued on 1 July 2023. The PDS references important information contained in this Corporate Insurance Guide. This Corporate Insurance Guide may reference important information contained in the Super Savings Accumulation Guide and Super Savings Investment Guide. The PDS, this Corporate Insurance Guide, the Super Savings Accumulation Guide and the Super Savings Investment Guide should be read in their entirety before making a decision to acquire or continue to hold an interest in Australian Retirement Trust. Super Savings – Corporate Accumulation accounts are products issued within the public offer division of Australian Retirement Trust. Any references to Australian Retirement Trust contained in this Corporate Insurance Guide are references to the public offer division of Australian Retirement Trust.

Changes to insurance cover from time to time

Please note that our insurance offering changes from time to time. Different features, benefits and terms may apply to members who joined before the Corporate Insurance Guide's issue date. Contact us for a copy of the Corporate Insurance Guide that applied when you became a member, and any notifications of insurance changes that we have previously sent you.

General advice disclaimer

This document contains general information only and doesn't take into account your personal objectives, financial situation or needs. You should consider the appropriateness of the information in this document with regard to your objectives, situation and needs. You should obtain financial advice tailored to your circumstances. Call us if you would like to speak to a qualified financial adviser.

Financial Services Guide (FSG)

The FSG contains information about the financial services Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL No 228975) provides and will help you decide whether to use these services. Visit australianretirementtrust.com.au/fsg or contact us for a copy.

Protecting your privacy

Australian Retirement Trust respects the privacy of the information you give us. If you require a copy of our Privacy Policy visit australianretirementtrust.com.au/privacy or contact us.

Defined Terms

There are a number of terms in this Corporate Insurance Guide that are defined and have a particular meaning when used in this Corporate Insurance Guide. Refer to the end of this Corporate Insurance Guide. It is important to read their meanings carefully because they can affect your eligibility for cover and when a claim will be paid.

Terms and Conditions

There are terms and conditions attached to the insurance cover, and some situations in which the benefits will not be paid. In the event of a dispute the Insurance Policy/ies will override the information in the PDS and this Corporate Insurance Guide.

Insurance in your super

The benefits, features and options for insurance cover are summarised in the table below. More information on each item can be found in this Corporate Insurance Guide.

Features	Description
Death cover	Provides a lump sum benefit in the event of your death. You can have Death only cover.
Total & Permanent Disability cover	Provides a lump sum benefit where you become totally and permanently disabled and meet the conditions of the relevant part of the <i>Total & Permanent Disability</i> definition. Total & Permanent Disability only cover is also available.
Employees can choose how much Death and Total & Permanent Disability cover suits their needs	<p>If you are eligible, Standard Death and Total & Permanent Disability cover is automatically provided to you, unless you decide to opt-out of cover. The following Standard insurance cover is available:</p> <p>Permanent Employees</p> <p>Level 1: 5% x <i>Salary</i> x <i>Years of Future Membership</i> (to age 67) Level 2: 10% x <i>Salary</i> x <i>Years of Future Membership</i> (to age 67) Level 3: 15% x <i>Salary</i> x <i>Years of Future Membership</i> (to age 67)* Level 4: 20% x <i>Salary</i> x <i>Years of Future Membership</i> (to age 67) Level 5: 25% x <i>Salary</i> x <i>Years of Future Membership</i> (to age 67) *default (automatic) level of cover</p> <p>Casual employees</p> <p>Death and Total & Permanent Disability cover - \$50,000 (from age 61 your Total & Permanent Disability cover reduces annually by 10% of your insured benefit at age 60).</p>
Terminal Illness cover	This forms part of the Death cover and provides a lump sum benefit where you are diagnosed as having a <i>Terminal Illness</i> .
Eligible age for automatic Standard cover	<p>Death – age 25 to 66</p> <p>Total & Permanent Disability – age 25 to 66</p>
Age when Standard cover ceases	<p>Death – age 67</p> <p>Total & Permanent Disability – age 67</p>
Opt-in for insurance cover	Standard Death and Total & Permanent Disability cover does not start automatically until you attain age 25 and your Super Savings – Corporate Accumulation account balance reaches \$6,000. If you need cover before attaining age 25 and reaching an account balance of \$6,000 and you're aged 15 or older you can opt-in at anytime (subject to meeting the other eligibility conditions). Refer to the <i>Opt-in for insurance cover</i> section for more details.
Automatic Acceptance Limits (AAL)	<p>An AAL is the maximum amount of Standard cover that you can be provided without any medical evidence being required. Eligibility conditions apply.</p> <p>Death – \$2,000,000 for Permanent employees Total & Permanent Disability – \$2,000,000 Permanent employees</p> <p>For information on the maximum amount of Standard cover provided to eligible Casual employees please refer to the <i>Casual employees</i> section in this Corporate Insurance Guide.</p>
Additional cover	You can apply for Additional Death and Total & Permanent Disability cover to suit your individual circumstances and needs. Limits may apply.
Transfer of insurance cover	<p>We may agree to take over the cover provided by an existing insurance policy or superannuation fund and provide equivalent benefits on Australian Retirement Trust's terms and conditions.</p> <p>You can apply to transfer Death and Total & Permanent Disability, Death only or Total & Permanent Disability only cover up to \$2,000,000.</p>
Worldwide cover	Cover is provided 24/7 anywhere in the world.
Automatic continuation of cover	Your Death and Total & Permanent Disability cover continues once you leave your employer. Though you retain the same level of cover, the premium charged may change.
Financial advice¹	We can assist you in determining the amount and type of insurance cover needed and to manage proceeds of claims.
Claims support	Our experienced Claims Representatives are here to help with your claim. Simply contact Australian Retirement Trust first and we will guide you through the process.

Features	Description
Rehabilitation – “work is good medicine”	If you have an injury, disability or health condition we may be able to arrange work related rehabilitation to assist you back to meaningful work.
Binding Nominations vs. Preferred Beneficiaries	You can make a binding death benefit nomination or you can nominate your preferred beneficiaries. Refer to the Super Savings Accumulation Guide for more information.
Who pays for your insurance premiums?	Premiums for insurance cover are deducted from your Super Savings – Corporate Accumulation account.

1. Employees in the Australian Retirement Trust group provide advice to members and employers as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS), wholly owned by Australian Retirement Trust. SFS is a separate legal entity responsible for the financial services it provides. Eligibility conditions apply. Refer to the Financial Services Guide at australianretirementtrust.com.au/fsg for more information.

Insurance solutions

You have access to flexible cover to keep you protected 24 hours a day, 7 days a week if something unfortunate were to happen to you. You also have the added advantage of cover being provided through a corporate plan with Standard cover (subject to eligibility) and limited circumstances in which health evidence is required.

You can use your insurance benefits to help pay your credit card bills, cover your mortgage, pay the rent or cover the unexpected medical treatment you may need. Also in the unfortunate event of your death, insurance can help to ensure your family's financial future is secure.

If you belong to a group who transferred from the prior plan on 21 October 2005 you may have different insurance arrangements than those outlined in this Corporate Insurance Guide. You will have been notified in writing of any differences that apply to your insurance (if any).

As there's no “one size fits all” with insurance, you have the flexibility to make sure your cover is right for you. Australian Retirement Trust offers easy ways for you to change your cover, apply for Additional cover or cancel your cover. You have two options available to ensure you and your family are adequately covered.

Standard cover	Additional cover
Automatic cover for eligible members with no medical questions unless you exceed the AAL	An application form with medical and lifestyle questions
Permanent employees have a choice of five levels of Death and Total & Permanent Disability cover	Choose your own level of cover

Important eligibility criteria

Australian Government reforms restrict when super funds can provide automatic insurance cover to members. This restriction is designed to help protect members retirement savings from erosion by insurance premiums for insurance cover you may not want or need.

Under the *Putting Members' Interests First* reforms, we generally cannot automatically provide Standard Death and Total & Permanent Disability cover to new members before they attain age 25 and their account balance reaches \$6,000. These age and balance requirements are now a key component of the eligibility criteria for you to automatically receive Standard Death and Total & Permanent Disability cover.

However, you have the option to opt-in to Standard Death and Total & Permanent Disability cover before meeting age 25 and the \$6,000 account balance requirement (subject to meeting the other eligibility conditions). Refer to the section *Opt-in for insurance cover* for more details.

Who pays for your insurance?

Your insurance premiums are calculated weekly and deducted monthly from your Super Savings – Corporate Accumulation account.

1. Standard Death and Total & Permanent Disability cover

Permanent employees

If you are an eligible employee you will automatically receive default Death and Total & Permanent Disability cover up to a maximum of \$2,000,000, unless you decide to opt-out of cover.

Permanent employees also have the flexibility to choose one of the following levels of Death and Total & Permanent Disability cover:

Level 1:

5% x *Salary* x *Years of Future Membership* (to age 67)

Level 2:

10% x *Salary* x *Years of Future Membership* (to age 67)

Level 3:

15% x *Salary* x *Years of Future Membership* (to age 67)*

Level 4:

20% x *Salary* x *Years of Future Membership* (to age 67)

Level 5:

25% x *Salary* x *Years of Future Membership* (to age 67)

* default (automatic) level of cover

Your specific level and type of cover will be detailed in your Welcome booklet and each year in your Annual Statement.

Your cover will normally start from the date you attain age 25 and your Super Savings – Corporate Accumulation account balance reaches \$6,000 (subject to meeting the other eligibility conditions), unless you opt-in to Standard cover sooner.

The amount of insurance cover provided is recalculated each 1 July based upon your updated *Salary* and *Years of Future Membership*, unless we advise you otherwise. Your premium is recalculated on or around 1 July each year. *Salary* is the amount advised to Australian Retirement Trust by your employer.

If you are on *Unpaid Leave* or parental leave, *Salary* is the amount advised to Australian Retirement Trust by your employer on the previous 1 July or on date of commencement (whichever is more recent) immediately before starting leave, unless we advise you otherwise.

Opt-in for insurance cover

If you would like to obtain Standard Death and Total & Permanent Disability cover before attaining age 25 and reaching an account balance of \$6,000, please select the “*Opt-in for insurance cover*” option in Member Online, or tick the box on your Membership application form.

Member Online is available at australianretirementtrust.com.au/memberonline and you can obtain a copy of the Membership application form at art.com.au/pwcsuper

For information on when cover starts please refer to the *When does my Standard Death and Total & Permanent Disability cover start?* section in this Corporate Insurance Guide.

Limited Cover will apply in the following circumstances,

- if you opt-in for insurance within 120 days of joining your employer and you are not *Actively Employed* on the date cover starts, your cover will be provided as *Limited Cover* until you have been *Actively Employed* for 30 consecutive days,
- if you opt-in for insurance cover outside of 120 days of joining your employer, your Standard cover will be provided as *Limited Cover* for 12 months¹ and subject to a 30-consecutive day *Actively Employed* requirement after the end of the 12-month period to remove the limitation.

If you opt-in for insurance cover outside of 120 days of joining your employer, you will not be eligible to claim where your Death, Terminal Illness or Total & Permanent Disability results from suicide or any intentional self-inflicted act within 12 months of cover starting.

1. Where you joined the Plan within 120 days of the date you joined your employer, if you attain age 25 and your Super Savings – Corporate Accumulation account balance reaches \$6,000 before the expiration of the 12 month *Limited Cover* period, this limitation will be removed subject to you being *Actively Employed* on the date you meet both the age and balance requirements. If you are not *Actively Employed* on that date, cover will remain *Limited Cover* until you have been *Actively Employed* for 30 consecutive days.

Change your level of cover

Eligible employees can choose to increase their Standard Death and Total & Permanent Disability cover without the need to provide health and lifestyle information.

Permanent employees have a choice of five levels of Death and Total & Permanent Disability cover. Your various options were detailed previously.

You have 120 days from the date you join your employer to apply to increase your Standard cover without the need to provide evidence of health. You can make your insurance election by selecting the appropriate level of cover on your Membership application form.

For information on when cover starts please refer to the *When does my Standard Death and Total & Permanent Disability cover start?* section.

If you make an insurance election outside 120 days of joining your employer you will need to complete a Change of insurance cover form. Any application for insurance cover outside of 120 days is subject to acceptance by the insurer. Satisfactory evidence of health may be required.

If you increase cover outside of 120 days you will not be eligible to claim where your Death, Terminal Illness or Total & Permanent Disability results from suicide for any intentional self-inflicted act within 12 months of cover starting.

If you do not make an election, the default cover generally does not start until you attain age 25 and your Super Savings – Corporate Accumulation account balance reaches \$6,000, unless you opt-in to Standard cover sooner.

Note that if you reduce your level of cover and subsequently wish to increase your level of cover at a later date, you will be required to apply for Additional cover which is subject to acceptance by the insurer and evidence of health may be required. See the *Additional cover* section for further details.

Special Conditions

If you move from *Permanent Employment* to *Casual Employment* you will retain your level of insurance cover as fixed cover subject to the minimum level of Standard cover for casuals. This means that cover will not be recalculated each year based on the formula but will remain fixed (note that from age 61 fixed Total & Permanent Disability cover reduces annually by 10% of the insured amount at age 60 until age 67 when cover ceases). Your premium will generally increase as you get older.

Refer to *Standard Death and Total & Permanent Disability insurance cover - Casual employees* for further details.

An example of Standard Death and Total & Permanent Disability cover

James is 29 years old when he joins the Plan. He is a Permanent employee and is on a *Salary* of \$50,000 p.a. and has an account balance over \$6,000. James is eligible for Standard Death and Total & Permanent Disability cover.

Insurance cover

15% x Salary x Years of Future Membership (to age 67)*	Standard cover
15% x \$50,000 x 38 years	\$285,000

Weekly premium

(Standard cover / \$10,000) x premium rate / 52	Weekly premium for Standard cover
(\$285,000 / \$10,000) x \$4.60 / 52	\$2.53

Note: Rounding variations may occur when calculating premiums. The weekly premiums displayed above are rounded up to the next whole cent.

Premiums for insurance cover are deducted from your Super Savings – Corporate Accumulation account.

Premiums for partial weeks are not pro-rated.

For full details on premium rates, refer to the Premiums section of this Corporate Insurance Guide.

Need to know your level of cover

Just log into australianretirementtrust.com.au/memberonline. If you're not signed up for Member Online — it's simple — just contact us on **13 11 84** and we'll get you set up in no time.

Casual employees

Standard Death and Total & Permanent Disability cover is provided on a *Fixed cover* basis. This means your cover generally stays the same, but your weekly premium generally increases as you get older.

Your Standard cover will normally start from the date you attain age 25 and your Super Savings – Corporate Accumulation account balance reaches \$6,000 (subject to meeting the other eligibility conditions), unless you opt-in to Standard cover sooner.

Standard Death and Total & Permanent Disability cover is available until age 67.

If you are an eligible employee, you will automatically receive Standard Death cover of \$50,000 and, if under age 61, Standard Total & Permanent Disability cover of \$50,000, unless you decide to opt-out of cover. From age 61, your Standard Total & Permanent Disability cover reduces annually by 10% of your insured benefit at age 60, until your 67th birthday when cover ceases.

Age ¹	Total & Permanent Disability cover
60	\$50,000
61	\$45,000
62	\$40,000
63	\$35,000
64	\$30,000
65	\$25,000
66	\$20,000
67	Nil

1. Your cover is recalculated based on your age at 1 July each year. Your premium is recalculated based on your updated cover, on or around this date.

If your cover commenced after age 60, your Total & Permanent Disability cover will reduce at a rate greater than 10% per annum. This will be consistent with any reduction had your cover commenced prior to age 60.

Your insurance cover and premium are calculated when cover commences and are recalculated on 1 July each year.

Your specific level and type of cover will be detailed in your Welcome booklet and each year in your Annual Statement.

If you do not want to have Standard cover, or if you just want Standard Death cover please let us know. Total & Permanent Disability only cover is also available.

Opt-in for insurance cover

If you would like to obtain Standard cover before attaining age 25 and reaching an account balance of \$6,000, please select the '*Opt-in for insurance cover*' option in Member Online, or tick the box on your Membership application form.

Member Online is available at australianretirementtrust.com.au/memberonline and you can obtain a copy of the Membership application form at art.com.au/pwcsuper

For information on when cover starts please refer to the *When does my Standard Death and Total & Permanent Disability cover start?* section.

Limited Cover will apply in the following circumstances,

- if you opt-in for insurance within 120 days of joining your employer and you are not *Actively Employed* on the date cover starts, your cover will be provided as *Limited Cover* until you have been *Actively Employed* for 30 consecutive days,
- if you opt-in for insurance cover outside of 120 days of joining your employer, your Standard cover will be provided as *Limited Cover* for 12 months¹ and subject to a 30-consecutive day *Actively Employed* requirement after the end of the 12-month period to remove the limitation.

If you opt-in for insurance cover outside of 120 days of joining your employer, you will not be eligible to claim where your Death, Terminal Illness or Total & Permanent Disability results from suicide or any intentional self-inflicted act within 12 months of cover starting.

1. Where you joined the Plan within 120 days of the date you joined your employer, if you attain age 25 and your Super Savings – Corporate Accumulation account balance reaches \$6,000 before the expiration of the 12 month *Limited Cover* period, this limitation will be removed subject to you being *Actively Employed* on the date you meet *both the age and balance requirements*. If you are not *Actively Employed* on that date, cover will remain *Limited Cover* until you have been *Actively Employed* for 30 consecutive days.

An example of Standard Death and Total & Permanent Disability cover

James is 29 years old when he joins the Plan. He is a Casual employee with an account balance over \$6,000 and is eligible for Standard Death and Total & Permanent Disability cover of \$50,000.

Insurance cover

Age	Standard Death & TPD ¹ cover
29	\$50,000

1. TPD means Total & Permanent Disability

Weekly premium

Premium rate for age 29 / 52	Weekly Premium for Standard cover
\$23.00 / 52	\$0.45

Note: Rounding variations may occur when calculating premiums. The weekly premiums displayed above are rounded up to the next whole cent.

Premiums for insurance cover are deducted from your Super Savings – Corporate Accumulation account.

Premiums for partial weeks are not pro-rated.

For full details on premium rates, refer to the *Premiums* section of this Corporate Insurance Guide.

Special Conditions applicable to casual employees

If you move from *Casual Employment* to *Permanent Employment* your Standard insurance cover will be replaced.

You must be in *Active Employment* at the date of transfer otherwise *Limited Cover* will apply to any increase in cover until you have been in *Active Employment* for 5 consecutive days.

Refer to *Standard Death and Total and Permanent Disability insurance cover - Permanent employees* for more details.

Important eligibility terms and conditions

Am I eligible for Standard Death and Total & Permanent Disability cover?

You are eligible for Standard Death and Total & Permanent Disability cover up to the AAL if:

- you join the Plan,
- you have attained age 25 and your account balance has reached \$6,000, **or** you have opted in to Standard cover before you attain age 25 and/or before your balance reaches \$6,000¹, and
- you are under the age of 67,
- your employer is making superannuation contributions to Australian Retirement Trust on your behalf,
- you meet the specific eligibility criteria established by your employer, the Trustee and the insurer, and
- you are an Australian citizen, permanent resident or holder of a working visa which enables you to work in Australia, unless otherwise agreed by the insurer.

You are not eligible for Standard cover if:

- you are under the age of 15,
- you have previously received or are eligible to receive a Total & Permanent Disability benefit or Terminal Illness benefit or a benefit for *Permanent Incapacity* or *Terminal Medical Condition* from Australian Retirement Trust or any other fund or insurer, or
- you have previously cancelled the Plan's Standard insurance cover.

If you're not eligible to opt-in or automatically receive Standard cover, you can apply for Additional cover at any time. Refer to the *Additional cover* section of this Corporate Insurance Guide.

For more information refer to the *Definitions* section of this Corporate Insurance Guide, this includes the definition of *Limited Cover* and *Actively Employed*.

1. If you opt-in outside 120 days of starting work with your employer, your cover will be provided as *Limited Cover* for 12 months and subject to a 30-consecutive day *Actively Employed* requirement after the end of the 12-month period to remove the limitation.

Where you joined the Plan within 120 days of the date you joined your employer, if you attain age 25 and your Super Savings – Corporate Accumulation account balance reaches \$6,000 before the expiration of the 12 month *Limited Cover* period, this limitation will be removed subject to you being *Actively Employed* on the date you meet both the age and balance requirements. If you are not *Actively Employed* on that date, cover will remain *Limited Cover* until you have been *Actively Employed* for 30 consecutive days.

What is Limited Cover?

Limited Cover generally means you're only covered for illness or injury that first manifests after the date cover commenced. For more information on *Limited Cover* refer to the *Definitions* section of this Corporate Insurance Guide.

When does my Standard Death and Total & Permanent Disability cover start?

The following table outlines when your cover will start and the conditions applicable to that cover.

Insurance cover or option	Requirements for insurance cover to start	Insurance cover start date
Standard Death and Total & Permanent Disability cover	Standard cover is automatically provided when all three have occurred: <ul style="list-style-type: none"> • you join the Plan, and • you attain age 25; and • your account balance reaches \$6,000. 	Cover starts when you attain age 25 and reach an account balance of \$6,000. ^{1,2}
Opt-in for insurance cover – you can opt-in for Standard cover prior to attaining age 25 and reaching an account balance of \$6,000	Standard cover is provided when both have occurred: <ul style="list-style-type: none"> • you join the Plan, and • we receive a request from you to opt-in for insurance cover. 	Cover starts on the date your application is received. ³
Change your level of cover – Permanent employees can apply to increase Standard cover, refer to Change your level of cover section for more details	Your elected level of Standard cover is provided when both have occurred: <ul style="list-style-type: none"> • you join the Plan, and • we receive an insurance election from you on a Membership application form within 120 days of the date you commenced employment with your employer. 	Cover starts on the date your application is received.

1. If an *Eligible Contribution* has not been received within 12 months prior to the date you attain age 25 and your account balance reaches \$6,000, your cover will not start until the next Superannuation Guarantee contribution is received by the fund.

2. If you joined the Plan outside of 120 days of joining your employer or commencing employment with your employer, a Superannuation Guarantee contribution must have been received by the fund for your cover to start.

3. If you opt-in for cover outside of 120 days of commencing employment with your employer, a Superannuation Guarantee contribution must have been received by the fund for your cover to start.

Limited Cover will apply to automatic Standard cover in the following circumstances, if

- you joined the Plan within 120 days of joining your employer and you are not *Actively Employed* on the date cover starts, your Standard cover will be provided as *Limited Cover* until you have been *Actively Employed* for 30-consecutive days, or
- you joined the Plan outside of 120 days of joining your employer, your Standard cover will be provided as *Limited Cover* for 12 months and subject to a 30-consecutive day *Actively Employed* requirement after the end of the 12-month period to remove the limitation.

If you're on leave for reasons other than illness or injury you are still generally considered to be *Actively Employed*.

If you're not eligible to opt-in or automatically receive Standard cover, you can apply for Additional cover at any time. Applications are subject to acceptance by the insurer and evidence of health may be required. Simply complete and return the Change of insurance cover form. This form is available at art.com.au/pwcsuper

What happens if I want to reduce or cancel my cover?

If you want to reduce or cancel your Standard cover, or just want Standard Death only cover, or Standard Total & Permanent Disability only cover please let us know. Otherwise the premiums will continue to be deducted from your Super Savings – Corporate Accumulation account each month. The cancellation or reduction will be effective from the date your instruction is received by Australian Retirement Trust.

Our secure online service Member Online allows you to cancel your insurance cover, alternatively just contact us.

If you cancel your cover, evidence of health satisfactory to the insurer will be required before cover can restart. The insurer may apply special conditions before agreeing to restart your cover. Cover will restart on the date your application is approved by the insurer or, if the insurer imposes special conditions on the cover, from the date you accept those special conditions.

What is Total & Permanent Disability cover?

The intention of Total & Permanent Disability insurance cover is to provide a payment should you suffer an injury or illness that disables you to a point that permanently prevents you from working to retirement age. This cover is given to you automatically if you join the plan (subject to meeting eligibility criteria). You will need to be medically assessed to determine if you are disabled. Some extra terms and conditions apply.

In the event of a claim your capacity to work is assessed by the insurer and is determined by your ability to perform any reasonably suitable occupation based on all of your education, training or experience, not just your usual occupation or the job you were performing when you become injured or ill.

When reviewing your education, training or experience, we may consider, for example, the level of schooling you completed, further studies undertaken since then and any subsequent qualifications or certifications you have obtained, the transferable skills and abilities you have acquired through any work you have undertaken (both paid and unpaid) as well as any of your hobbies and interests.

Depending on the type of illness or injury there is generally a 3-month waiting period before a Total & Permanent Disability claim becomes assessable.

If you meet the definition of *Total & Permanent Disability* and have your claim accepted by the insurer, the payment will be paid to you as a single lump sum.

What happens if you believe you are totally and permanently disabled?

If you believe that you may be eligible to apply for a Total & Permanent Disability claim, we are here to help you along the way.

In order to lodge a claim you would need to be under the care of a *Medical Practitioner* and are still suffering from an ongoing and serious injury or illness that is permanently preventing you from working ever again. Refer to the *Total & Permanent Disability* definition in the *Definitions* section.

Our Claims Representatives are here to help you every step of the way and will confirm your eligibility to lodge a claim.

Following lodgement of your claim application, the insurer will assess whether your claim is successful. The assessment process takes into account the *Total & Permanent Disability* definition at the *Date of Disablement*, your employment status, and the impact that your injury or illness will have on your ability to work again.

What benefits are paid out if you are totally and permanently disabled?

If you meet the definition of Total & Permanent *Disability* and have your claim accepted by the insurer, your Total & Permanent Disability cover as at the *Date of Disablement* will be payable. You may also be able to access your Super Savings Accumulation account balance.

Any Total & Permanent Disability benefit payment is subject to acceptance of the claim by the insurer.

Payment of a Total & Permanent Disability benefit will reduce the Death cover by the amount paid as a Total & Permanent Disability benefit. Any Death cover in excess of the Total & Permanent Disability cover will still continue in Super Savings Accumulation while you continue to pay premiums and have an account.

In limited circumstances you will not be eligible to claim on the Standard Death and Total & Permanent Disability insurance cover through Australian Retirement Trust. Refer to the section *Am I eligible for Standard Death and Total & Permanent Disability cover?* and the definition of *Employed* in the *Definitions* section.

What happens in the event of a specified Medical Condition?

If you do experience one of the specified *Medical Conditions* listed below, and meet the definition, you may be paid a lump sum benefit equal to your Total & Permanent Disability cover amount at the *Date of Disablement*.

To qualify for a single lump sum benefit payment due to a *Medical Condition* you must have one of the following:

- Cardiomyopathy
- Chronic Lung Disease Primary
- Dementia and Alzheimer's Disease
- Major Head Trauma,
- Motor Neurone Disease
- Multiple Sclerosis
- Muscular Dystrophy
- Paraplegia (including Quadriplegia, Hemiplegia, and Tetraplegia)
- Pulmonary Hypertension
- Parkinson's Disease

For more details refer to the *Definitions* section for *Medical Conditions*, and *Total & Permanent Disability – Suffering a specifically defined medical condition and permanently unable to work because of that condition*.

Payment of a total & permanent disability benefit

If you are eligible to receive a Total & Permanent Disability benefit, the insurer will pay the benefit (less any applicable tax) to your Super Savings *Accumulation account* where it will be invested in the Cash investment option.

We will then contact you for payment instructions. Should we not receive payment instructions within 28 days, the payment will be invested as per your current investment strategy.

When would a health questionnaire be required?

A health questionnaire will be required if:

- you are a Permanent employee and your Standard cover is over \$2,000,000,
- you have previously cancelled your cover and want to reapply, or
- you choose to apply for Additional cover.

In addition, a full health assessment may also be required if requested by the insurer.

Remember you may have a condition that does not impede your day-to-day activities but may affect your risk assessment with the insurer.

Bring your current cover with you

You may be eligible to transfer existing Death and Total & Permanent Disability, Death only or Total & Permanent Disability only cover up to \$2,000,000 to the PricewaterhouseCoopers Employees Superannuation Plan.

To apply to transfer your existing cover please complete and return the Transfer of insurance cover form, available at art.com.au/pwcsuper

It's important you include all required documentation, which will include:

- a letter or certificate of currency from your superannuation fund or insurance provider detailing your current insurance cover,
- details of any loadings, exclusions and restrictions applicable to that cover, and
- the confirmation must have been issued within 30 days of your application.

If accepted by the insurer:

- you will be subject to the terms and conditions outlined in the Group life policies issued by MetLife,
- you will continue to be subject to any individual loadings, exclusions and restrictions applicable to the cover that was transferred,
- you will need to cancel the cover you had under your previous fund or policy, and
- your transferred cover will be fixed and in addition to your Standard cover.

If you are thinking about transferring your existing insurance cover, make sure you compare the features and benefits, and are accepted by the insurer, before cancelling your existing cover.

Transferred cover will start on the date your application is accepted by the insurer.

Interim Accident cover

Where you are not entitled to Standard Death and Total & Permanent Disability cover or you choose to apply for Additional cover, up to 90 days interim Accidental Death and/or Accidental Total & Permanent Disability cover will apply immediately from the date we receive your completed Change of insurance cover form.

The interim cover ends on the earlier of acceptance, deferral or rejection of your application for cover or the expiry of the 90-day period.

If the insurer offers special terms, conditions, restrictions, exclusions or premium loading, you will be required to accept these terms and cover will commence from the date your acceptance is received, provided that this acceptance is within 30 days of the date of insurer's offer.

The interim accident cover available to you is determined by the type of cover available in the Plan and the cover you are applying for.

The amount of interim accident cover is the lesser of the amount of Additional Death and/or Total & Permanent Disability cover you are applying for or \$2,000,000.

No premium is charged for the interim accident cover.

No interim accident benefit will be paid during the interim period for a death or disability claim where a benefit exclusion applies (refer to the *Conditions & exclusions* section in this Corporate Insurance Guide).

Death or Total & Permanent Disability must occur within 365 days of the *Accident* that occurs during the Interim Accident cover period.

Additional cover

There are many reasons that you may want to apply for Additional cover:

- you're not eligible for Standard insurance cover,
- you have previously cancelled your cover and want to reapply,
- you simply want to increase the level of cover, or
- you want to change the basis of insurance provided by Standard cover.

Any application for insurance cover is subject to acceptance by the insurer. Satisfactory evidence of health may be required. Australian Retirement Trust reserves the right to limit the amount of Additional cover provided. Cover will commence on the date the insurer accepts your application.

Types of cover available

The types of Additional cover available are:

- Death only (this includes Terminal Illness)
- Death and Total & Permanent Disability
- Total & Permanent Disability only.

How much can I apply for?

You can apply for either Death and/or Total & Permanent Disability cover up to the following maximum cover levels (this includes any existing Standard cover):

- Death cover — unlimited
- Terminal Illness — unlimited (this forms part of the Death cover)
- Total & Permanent Disability cover — \$5 million

It's simple, you can apply for Additional cover anytime

You can apply for cover through art.com.au/pwcsuper

Simply download and complete the Change of insurance cover form and return it to us.

When does Additional Death and Total & Permanent Disability cover start?

Your Additional Death and/or Total & Permanent Disability cover will generally start from the date the insurer approves your application. However as a condition of acceptance of the Additional cover, the insurer may apply a loading (a higher premium) for the increased amount of cover. The insurer may also specify a benefit exclusion that will apply if a claim for the increased amount of cover is related to a specified condition or pastime.

If you accept the terms of this Special Acceptance offer (if applicable), your Additional Death and/or Total & Permanent Disability cover will start on the date you accept the offer.

Commencement of cover is also subject to you having sufficient money in your Super Savings – Corporate Accumulation account to pay insurance premiums. If you do not have enough money in your Super Savings – Corporate Accumulation account to pay premiums, you will be notified of the conditions that apply to you.

Additional Total & Permanent Disability cover reduces from age 61

From age 61, your Additional Total & Permanent Disability cover reduces annually by 10% of your insured benefit at age 60, until your 67th birthday when cover ceases. Your premiums are adjusted accordingly. An example is shown below. If you have \$200,000 of Total & Permanent Disability cover at age 60, your cover will reduce as follows:

Age ¹	TPD ² cover
60	\$200,000
61	\$180,000
62	\$160,000
63	\$140,000
64	\$120,000
65	\$100,000
66	\$80,000
67	Nil

1. The insurance cover is recalculated based on your age at 1 July. Your premium is recalculated based on your updated cover on or around this date.

2. TPD means Total & Permanent Disability.

If your cover commenced after age 60, any Additional Total & Permanent Disability cover will reduce at a rate greater than 10% per annum. This will be consistent with any reduction had your cover commenced prior to age 60.

An example of how to calculate Additional Death and Total & Permanent Disability premiums

James is 29 years old, he needs Additional cover. He decides to apply for \$100,000 of Additional Death cover and \$200,000 of Additional Total & Permanent Disability cover. If accepted by the insurer, James' premiums for Additional cover will be as follows:

$$\begin{aligned} & \text{(Additional Death only cover / \$10,000) x Death premium} \\ & \text{rate / 52} \\ & \text{plus} \\ & \text{(Additional TPD}^1 \text{ only cover / \$10,000) x TPD}^1 \text{ premium} \\ & \text{rate / 52} \end{aligned}$$

$$(\$100,000 / \$10,000) \times \$3.30 / 52$$

+

$$(\$200,000 / \$10,000) \times \$1.30 / 52 = \$1.14 \text{ per week}$$

1. TPD means Total & Permanent Disability.

Note: Rounding variations may occur when calculating premiums. The weekly premiums displayed above are rounded up to the next whole cent.

Premiums for insurance cover are deducted from your Super Savings – Corporate Accumulation account. Premiums for partial weeks are not pro-rated.

For full details on premium rates, refer to the *Premiums* section of this Corporate Insurance Guide.

Restrictions and exclusions on Additional cover

There is a benefit exclusion that applies for 12 months after acceptance of the Additional insurance cover to any claim resulting from suicide or any intentional self-inflicted injury.

This means the Death and/or Total & Permanent Disability cover that is accepted by the insurer will not be paid for a suicide or intentional self-inflicted injury related claim in the 12 month period from the date that your Additional cover is accepted by the insurer. This restriction applies only to the amount above any Standard insurance cover you may have been automatically entitled to on joining Australian Retirement Trust.

Conditions & exclusions

When does Death and Total & Permanent Disability insurance cover stop?

Cover will stop when:

- you turn 67 for Standard Death cover,
- you turn 67 for Standard Total & Permanent Disability cover,
- you turn 70 for Additional Death cover,
- you turn 67 for Additional Total & Permanent Disability cover,
- you die,
- you receive a Total & Permanent Disability insurance benefit,
- you cancel the cover,
- you are paid a Terminal Illness benefit which is not less than the amount of the Death and/ or Total & Permanent Disability benefit,
- you withdraw all monies from your Super Savings – Corporate Accumulation account,
- the policy issued to the Trustee is cancelled or terminated for any reason,
- you start duty in the military services of any country (except the Australian Armed Forces Reserve as long as you are not on active duty outside Australia),
- you are on *Unpaid Leave* for 24 months or more,
- you are *Employed* under a working visa and the term of the working visa expires, or you permanently depart Australia (whichever is earlier),
- where you are not an Australian Resident, the date you are temporarily employed outside of Australia for more than 90 days,
- Contribution Inactivity - your Super Savings – Corporate Accumulation account has not received an *Eligible Contribution* in the last 12 months or more and you have not elected in writing to keep your cover¹, or
- Zero account balance - the premium is due and there is not enough money in your Super Savings – Corporate Accumulation account to pay the premiums and the premiums remain unpaid for 4 months.

1. Where we have valid contact details, we will contact you advising the date your cover will stop. If you wish for your cover to continue even if no *Eligible Contributions* are made to your account for continuous periods of 12 months or longer, you can advise us in writing or visit australianretirementtrust.com.au/keep-my-insurance. Make sure you consider the impact of premiums on your account balance.

Can Death and Total & Permanent Disability cover restart if it ceases?

If your insurance cover automatically stops because of:

- Contribution Inactivity; or
- Zero Account Balance,

then Standard cover based on the default option will automatically restart upon receipt of a Superannuation Guarantee contribution, and only if you have also met the Standard cover eligibility criteria of attaining age 25 and your account balance reaching \$6,000.

You also have the option to advise us in writing to restart the insurance cover that was stopped due to Contribution Inactivity. This written request must be received within 60 days of the cover stopping. We will restart the type and amount of cover you had as at the date of the automatic cancellation from the date your written request for reinstatement is received.

Reinstatement of cover within 60 days:

If you are not *Actively Employed* on the date the cover restarts, any cover that is reinstated will be provided as *Limited Cover* until you have been *Actively Employed* for 30 consecutive days.

Reinstatement of cover outside 60 days:

If your cover restarts more than 60 days after cover has ceased, any cover that is reinstated will be provided as *Limited Cover* for 12 months as long as you are *Actively Employed* for 30-consecutive days immediately prior to the end of the 12-month period, otherwise *Limited Cover* continues until you are *Actively Employed* for 30 consecutive days after the end of the 12-month period.

If you have previously requested a cancellation of your cover, your cover will **not** automatically restart. Should you wish to restart cover in this instance, you will be required to complete an application that may be subject to health and lifestyle assessment, and acceptance by the insurer.

For the definitions of Contribution Inactivity and Zero Account Balance refer to the *When does Death and Total & Permanent Disability insurance cover stop?* section.

Note: You will not be able to make a claim for the period between when your cover stopped and when your cover restarted.

What happens if you have a Terminal Illness?

In summary, *Terminal Illness* means that you are suffering from a illness or injury that is likely to result in your death within 12 months.

If your Death cover is in force, subject to providing all the required documentation to support your claim and approval by the Trustee and insurer, which includes certification of the *Terminal Illness* by two *Medical Practitioners* (one being a specialist physician in the particular medical field), you will be paid a *Terminal Illness* benefit.

If you have Death cover and the insurer accepts your claim for *Terminal Illness*, the benefit paid is the amount of your superannuation account balance plus the amount of your Death cover in force at the most recent certification.

If you have received or are eligible to receive a *Terminal Illness* benefit or *Terminal Medical Condition* payment from Australian Retirement Trust or another fund or insurer when you join Australian Retirement Trust, you will not be eligible for Death or Total & Permanent Disability cover with Australian Retirement Trust.

What benefits are paid out if you die?

Your Death benefit is the amount of your superannuation account balance plus the total amount of Death cover. In the event of your death, your Death benefit may be paid to your nominated beneficiaries (subject to Trustee discretion — unless you have a valid binding death benefit nomination).

Any Death benefit is subject to acceptance of the claim by the insurer.

General exclusions

- suicide or intentional self-inflicted injury

Within 12 months of:

- the start or recommencement of your Standard Death and Total & Permanent Disability cover where your cover is subject to a 12 month *Limited Cover* period, or
- the start or recommencement of your Additional Death and Total & Permanent Disability cover,

you will not be eligible to claim where your death or total and permanent disability results from suicide or from an intentional self-inflicted injury. For more information please refer to the *Opt-in for insurance cover* and *When does my Standard Death and Total & Permanent Disability cover start?* sections in this Corporate Insurance Guide.

- exposure to sanctions, prohibitions or restrictions

A benefit will not be paid for a Death, Total & Permanent Disability or Terminal Illness where the payment of such benefit would expose the insurer (including a related body corporate), Australian Retirement Trust, or you to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, Australia or United States of America.

Other important information

Can your health affect your insurance cover?

If you wish to apply for cover above the AAL or require Additional cover when assessing your application for cover, the insurer may ask for further details in relation to the information you disclose in your application.

As a condition of acceptance of the Additional cover, the insurer may apply a loading (a higher premium) for the increased amount of cover. The insurer may also specify a benefit exclusion that will apply if a claim for the increased amount of insurance is related to a specified condition or pastime.

Any premium loadings or benefit exclusions will be advised to you as a Special Acceptance offer. You will be required to either accept or decline the offer within 30 days. If no response is received from you it will be deemed that you have declined this offer. Interim Accident Cover will apply until the application for cover is accepted or rejected by the insurer, or the application is withdrawn or 90 days have elapsed since original date of

application. Otherwise the terms detailed in the *Interim Accident cover* section will apply. If you do not respond to the Special Acceptance offer within 30 days the application will be cancelled and interim cover will cease.

If you accept the terms of this offer, your increased cover will start on the date you accept the Special Acceptance offer.

Commencement of cover is also subject to you having sufficient money in your Super Savings – Corporate Accumulation account to pay insurance premiums. If you do not have enough money in your Super Savings – Corporate Accumulation account to pay premiums, you will be notified of the conditions that apply to you.

Change in circumstances

Different people will have different needs depending on their individual circumstances. You may need more cover, or you may not want to cover yourself at all. It is important that you review your insurance needs and check that you are adequately covered. To help you work out your insurance needs, call us on **13 11 84**.

Can I nominate a beneficiary?

In the unfortunate event of your death, the Trustee of Australian Retirement Trust is required to pay your Death benefit to your beneficiaries, or where there are no eligible beneficiaries, to any person who has a fair claim. For your Super Savings – Corporate Accumulation account you can complete either:

- a binding death benefit nomination – this allows you to nominate who will receive your superannuation benefits in the event of your death and ensures that the Trustee is legally bound by your wishes. Claims are generally processed faster when a valid binding death benefit nomination is in place, or
- a preferred beneficiary nomination – this is used by the Trustee as a guide when deciding who should receive your Death benefit. There may be restrictions on who the benefit can be legally paid to. There may also be lengthy investigations to determine who the benefit should be paid to.

Refer to the Super Savings Accumulation Guide for more information.

What happens if I am staying with my current employer, but my Superannuation Guarantee (SG) contributions are redirected?

If your SG contributions are redirected to another fund, the special arrangements you have with the PricewaterhouseCoopers Employees Superannuation Plan will end on the last day of the period for which contributions were made. Any Death and Total & Permanent Disability cover you had immediately prior to redirecting your SG contributions will continue as *Fixed cover* in Super Savings Accumulation. However, your administration fees and insurance premiums may alter from the amounts you were paying in the PricewaterhouseCoopers Employees Superannuation Plan.

To be eligible to continue your cover in Super Savings Accumulation, you must ensure regular contributions are paid. You must let us know if you wish to cancel your insurance cover.

If you already have a Super Savings Accumulation account, your cover will be replaced by the higher of your existing Super Savings Accumulation account cover and the cover provided under your Super Savings – Corporate Accumulation account. The replacement of cover will take effect from the date your SG contributions are redirected.

Visit australianretirementtrust.com.au/pds for a copy of the Super Savings PDS for Accumulation Account.

Insurance cover for Super Savings Accumulation accounts is provided through group life policies issued by AIA Australia Limited ABN 79 004 837 861 AFSL No. 230043 to the Trustee of Australian Retirement Trust.

What happens if I leave my employer?

When we are told you have left your employer your membership in the Plan will cease as well as any special arrangements. Your membership will be transferred to a Super Savings Accumulation account.

Shortly after Australian Retirement Trust receives notification we will contact you to advise you of your options:

- There will be no change to your investment choice, however the Administration fees may vary, any change will take effect from the date of transfer,
- Effective from the date you cease employment with PricewaterhouseCoopers your insurance premiums and insurance fee may vary from the amounts you were paying in the Plan and will be payable in full by you. Additional fees may also apply. Any changes to your insurance will be back dated to the date you left employment.
- Any Death and Total & Permanent Disability cover you had at the time of leaving your employer will continue in a Super Savings Accumulation account as Tailored Death and/or Total & Permanent Disability cover on a *Fixed cover* basis. This means your amount of insurance stays the same but your premiums will generally increase as you get older.
- If you have left your employer as a result of illness or injury, *Limited Cover* will apply until you have been *At Work* for 30 consecutive days.
- If you already have a Super Savings Accumulation account, your cover will be replaced by the higher of your existing Super Savings Accumulation account cover and the cover provided under your Super Savings – Corporate Accumulation account. The replacement of cover will take effect the date you cease employment with your employer.
- If you have elected to 'Keep My Cover' this election will continue to apply to cover provided in your Super Savings Accumulation account.
- If your account does not receive an *Eligible Contribution* for a period of 12 months or more, your cover will normally cease 12 months after your last *Eligible Contribution*.

To be eligible to continue cover you must ensure regular contributions will be paid into your Super Savings Accumulation account.

You must let us know if you wish to cancel your cover.

Visit australianretirementtrust.com.au/pds for a copy of the Super Savings PDS for Accumulation Account.

Insurance cover for Super Savings Accumulation accounts is provided through group life policies issued by AIA Australia Limited ABN 79 004 837 861 AFSL No. 230043 to the Trustee of Australian Retirement Trust.

What happens if I want to reduce or cancel my cover?

If you don't want Standard or Additional cover, or you just want to reduce your cover, you need to let us know, otherwise the premiums will continue to be deducted from your Super Savings – Corporate Accumulation account each month. The cancellation or reduction will be effective from the date your instruction is received by Australian Retirement Trust.

Our secure online service Member Online allows you to cancel your insurance cover, alternatively just contact us.

If you cancel your cover, evidence of health satisfactory to the insurer will be required before cover can restart. The insurer may apply special conditions before agreeing to restart your cover. Cover will restart on the date your application is approved by the insurer or, if the insurer imposes special conditions on the cover, from the date you accept those special conditions.

Your duty to take reasonable care not to make a misrepresentation

About your duty

When you apply for life insurance as a member of Australian Retirement Trust, the insurer may conduct a process called underwriting. It's how the insurer decides whether it will cover you, and if so on what terms and at what cost. If your application is underwritten, you will be asked questions which the insurer needs to know the answers to. These will be about your personal circumstances and may include questions about your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance. The information you provide in response to the questions is vital to the insurer's decision.

The duty to take reasonable care

When applying for insurance which is to be underwritten, you have a legal duty to take reasonable care not to make a misrepresentation before your application is accepted by the insurer. 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 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. Your cover could be avoided (treated as if it never existed), or its terms may be changed. 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 you provided was true. For example, the insurer may do this when a claim is made.

Guidance for answering questions

When answering questions as part of an application for insurance cover, you should:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us or the insurer before you respond.
- Answer every question.
- Answer truthfully, accurately and completely.
- If you are unsure about whether you should include information or not, you should include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), you should check every answer (and if necessary, make any corrections) before the application is submitted.
- You must not assume that Australian Retirement Trust or the insurer will contact your doctor for any medical information.

Changes before your cover starts

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

If you need help

It's important that you understand this information and the questions that you are asked. Ask us or the insurer for help if you have difficulty understanding the process of applying for insurance or answering our or the insurer's questions. If you're having difficulty due to a disability, understanding English or for any other reason, we are here to help and can provide additional support for anyone who might need it.

What can the insurer do if the duty is not met?

If you do not take reasonable care not to make a misrepresentation, 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.

For example, the insurer may:

- Avoid the cover (treat it as if it never existed);
- vary the amount of the cover; or
- vary the terms of the cover.

Whether the insurer can exercise one of these remedies depends on a number of factors, including:

- Whether you took reasonable care not to make a misrepresentation (this depends on all of the relevant circumstances);
- what the insurer would have done if the duty had been met – for example, whether they would have offered cover, and if so, on what terms;
- whether the misrepresentation was fraudulent; and
- in some cases, how long it has been since the cover started.

Before the insurer exercises any of these remedies, they will explain their reasons, how to respond and provide further information, including what you can do if you disagree.

Special offers

Information on special offers may be available on our website from time to time. If we make a special offer, we will provide you with separate terms and conditions about the offer on request. Special offers may only be available to you for a short time and we may withdraw them at any time.

Financial Advice

Working out how much insurance is right for you can be a difficult task. The amount of insurance you need will depend on a combination of things such as your liabilities, assets, ongoing expenses and your expected standard of living.

Speak to your adviser to get the advice you need. If you don't have your own personal financial adviser and you need advice about your Super Savings – Corporate Accumulation account, Australian Retirement Trust also has qualified financial advisers¹ who can help you over the phone with simple advice about your Super Savings – Corporate Accumulation account. This service is included in your membership. For more comprehensive advice, we may also refer you to an accredited external financial adviser². Advice of this nature may incur a fee.

1. Employees in the Australian Retirement Trust group provide advice to members and employers as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS), that is wholly owned by the Trustee as an asset of Australian Retirement Trust. SFS is a separate legal entity responsible for the financial services it provides. Eligibility conditions apply. Refer to the Financial Services Guide at australianretirementtrust.com.au/fsg for more information.

2. The Trustee has established a panel of accredited external financial advisers who are not employees of the Australian Retirement Trust group. The Trustee is not responsible for the advice provided by these advisers and does not receive or pay any referral fees. These advisers will explain to you how their advice fees are determined.

Overseas travel and approved leave

Total premiums (including stamp duty) will continue to be deducted from your Super Savings – Corporate Accumulation account during the period of leave. It is your responsibility to ensure sufficient monies are in your Super Savings – Corporate Accumulation account during the period of leave to pay your premiums.

If you cancel your cover while on leave, you will need to reapply for cover on returning to work. Evidence of health satisfactory to the insurer will be required before cover can restart from the date accepted by the insurer.

What happens during Unpaid Leave or parental leave?

Your Death and Total & Permanent Disability cover will continue for up to two years while on Unpaid Leave or Parental Leave.

Warning: If your account does not receive an *Eligible Contribution* for at least a 12 month period and you haven't informed us in writing that you wish to keep your insurance cover, your cover will normally cease 12 months after your last *Eligible Contribution*.

What happens if you travel overseas on paid leave?

Where you travel overseas while on paid leave from your Australian-based employer (or an international subsidiary or associated company of your Australian employer), your cover continues with no travel restrictions.

If you become disabled whilst overseas you may be required to return to Australia, at your own expense, for assessment.

What happens if you temporarily reside overseas?

Your cover will continue while you temporarily reside overseas as long as you remain in the active employment of your Australian-based employer (or an international subsidiary or associated company of your Australian employer). Cover will cease after 90 days if you are not an Australian resident. If you become disabled while based overseas you may, at your own expense be required to return to Australia for assessment of any disability claim.

The *Total & Permanent Disability* definition or disability benefit used in the event of a claim will depend on your employment status at the time of becoming disabled.

Warning: If your account does not receive an *Eligible Contribution* for at least a 12 month period and you haven't informed us in writing that you wish to keep your insurance cover, your cover will normally cease 12 months after your last *Eligible Contribution*.

What happens if you are Employed under the terms of a work visa?

Employees employed under the terms of a working visa which enables you to work in Australia you are eligible for Standard insurance cover and may apply for Additional cover.

2. Premiums

How is the premium for Standard and Additional cover calculated and when is it paid?

The premium rates for the Plan are generally based on a number of factors including:

- the number of insured members in the Plan,
- the age, gender and occupational mix of the Plan, and
- the claims history of the Plan.

The premiums include a 5% insurance fee to offset Australian Retirement Trust's costs of providing the cover.

The cost of your cover depends on the amount and type of cover you have, your age and gender, stamp duty (where applicable) and the premium rates applying to the Plan. Premiums for cover in addition to the Standard insurance cover you receive automatically may also depend on your health at the time you applied and were accepted for the Additional cover.

Generally your insurance premiums are recalculated annually on or around 1 July, unless agreed otherwise with the insurer.

Your insurance premiums are calculated weekly and deducted monthly from your Super Savings – Corporate Accumulation account.

From time to time, our insurer may need to change premium rates, which may result in an increase or decrease to your premiums.

Premium Rates – Standard and Additional Death and Total & Permanent Disability cover - Permanent employees

Your insurance premiums are determined by your age, gender, amount of insurance and the premium rates applying to the Plan. The table below shows the annual premium for each \$10,000 of cover.

Age	Death & TPD ¹ cover		Death only cover		TPD ¹ only cover	
	Male \$	Female \$	Male \$	Female \$	Male \$	Female \$
15	3.00	1.30	2.70	1.10	0.30	0.20
16	3.00	1.30	2.70	1.10	0.30	0.20
17	3.20	1.30	2.90	1.10	0.30	0.20
18	4.00	1.30	3.30	1.10	0.70	0.20
19	4.10	1.40	3.50	1.20	0.60	0.20
20	4.50	1.40	3.60	1.10	0.90	0.30
21	4.60	1.40	3.70	1.10	0.90	0.30
22	4.90	1.30	3.80	1.10	1.10	0.20
23	4.90	1.30	3.80	1.10	1.10	0.20
24	4.60	1.40	3.50	1.10	1.10	0.30
25	4.90	1.40	3.70	1.10	1.20	0.30
26	4.70	1.40	3.60	1.10	1.10	0.30
27	4.60	1.60	3.50	1.20	1.10	0.40
28	4.50	1.70	3.30	1.10	1.20	0.60
29	4.60	1.90	3.30	1.20	1.30	0.70
30	4.60	2.20	3.30	1.30	1.30	0.90
31	4.60	2.40	3.20	1.30	1.40	1.10
32	4.60	2.50	3.20	1.40	1.40	1.10
33	4.60	2.60	3.20	1.50	1.40	1.10
34	4.80	2.90	3.30	1.60	1.50	1.30
35	5.20	3.40	3.30	1.90	1.90	1.50
36	5.50	3.70	3.30	2.10	2.20	1.60
37	5.90	4.20	3.40	2.20	2.50	2.00
38	6.30	4.60	3.50	2.30	2.80	2.30
39	7.00	5.20	3.70	2.70	3.30	2.50
40	7.60	5.60	4.00	2.80	3.60	2.80
41	8.00	6.70	4.00	3.30	4.00	3.40
42	8.90	7.30	4.50	3.50	4.40	3.80
43	9.60	7.90	4.80	3.70	4.80	4.20
44	10.70	8.70	5.30	4.00	5.40	4.70
45	11.90	9.80	5.80	4.50	6.10	5.30
46	12.80	10.70	6.00	4.80	6.80	5.90
47	14.30	11.80	6.50	5.30	7.80	6.50
48	16.20	13.20	7.40	5.80	8.80	7.40
49	18.30	14.10	8.30	6.00	10.00	8.10
50	20.60	15.30	9.00	6.50	11.60	8.80
51	23.50	17.00	10.20	7.00	13.30	10.00
52	26.50	18.50	11.40	7.60	15.10	10.90
53	30.20	20.40	12.60	8.30	17.60	12.10
54	34.50	22.50	14.40	8.80	20.10	13.70
55	39.00	25.10	16.10	9.90	22.90	15.20
56	44.40	28.40	18.10	10.90	26.30	17.50
57	50.20	31.90	19.70	12.10	30.50	19.80
58	56.90	36.30	21.90	13.70	35.00	22.60
59	63.40	41.00	24.30	15.10	39.10	25.90
60	70.60	46.50	26.90	16.90	43.70	29.60
61	77.00	52.80	29.30	19.00	47.70	33.80
62	81.20	59.90	32.60	21.30	48.60	38.60
63	98.60	67.80	39.00	23.70	59.60	44.10
64	110.00	77.00	45.70	26.80	64.30	50.20
65	132.90	77.10	51.60	29.50	81.30	47.60
66	151.00	87.40	58.20	32.80	92.80	54.60
67	N/A	N/A	65.70	36.10	N/A	N/A
68	N/A	N/A	74.30	39.80	N/A	N/A
69	N/A	N/A	84.00	43.90	N/A	N/A

1. TPD means Total & Permanent Disability

The Death only premiums shown above for ages 67 to 69 apply to Additional Death cover only. From age 61, any *Fixed cover* or Additional Total & Permanent Disability cover reduces annually by 10% of your insured benefit at age 60, until your 67th birthday when cover ceases. The above premiums for Death & Total & Permanent Disability cover do not reflect the reduced Total & Permanent Disability cover. Rounding variations may occur when calculating premiums.

Premium Rates – Standard and Additional Death and Total & Permanent Disability cover - Casual employees

Your insurance premiums are determined by your age, gender, amount of insurance and the premium rates applying to the Plan. The table below shows the annual premium for \$50,000 of Death and Total & Permanent Disability cover and each \$10,000 of Death only cover and Total & Permanent Disability only cover.

Age	Death & TPD ¹ cover		Death only cover		TPD ¹ only cover	
	Male \$	Female \$	Male \$	Female \$	Male \$	Female \$
15	15.00	6.50	2.70	1.10	0.30	0.20
16	15.00	6.50	2.70	1.10	0.30	0.20
17	16.00	6.50	2.90	1.10	0.30	0.20
18	20.00	6.50	3.30	1.10	0.70	0.20
19	20.50	7.00	3.50	1.20	0.60	0.20
20	22.50	7.00	3.60	1.10	0.90	0.30
21	23.00	7.00	3.70	1.10	0.90	0.30
22	24.50	6.50	3.80	1.10	1.10	0.20
23	24.50	6.50	3.80	1.10	1.10	0.20
24	23.00	7.00	3.50	1.10	1.10	0.30
25	24.50	7.00	3.70	1.10	1.20	0.30
26	23.50	7.00	3.60	1.10	1.10	0.30
27	23.00	8.00	3.50	1.20	1.10	0.40
28	22.50	8.50	3.30	1.10	1.20	0.60
29	23.00	9.50	3.30	1.20	1.30	0.70
30	23.00	11.00	3.30	1.30	1.30	0.90
31	23.00	12.00	3.20	1.30	1.40	1.10
32	23.00	12.50	3.20	1.40	1.40	1.10
33	23.00	13.00	3.20	1.50	1.40	1.10
34	24.00	14.50	3.30	1.60	1.50	1.30
35	26.00	17.00	3.30	1.90	1.90	1.50
36	27.50	18.50	3.30	2.10	2.20	1.60
37	29.50	21.00	3.40	2.20	2.50	2.00
38	31.50	23.00	3.50	2.30	2.80	2.30
39	35.00	26.00	3.70	2.70	3.30	2.50
40	38.00	28.00	4.00	2.80	3.60	2.80
41	40.00	33.50	4.00	3.30	4.00	3.40
42	44.50	36.50	4.50	3.50	4.40	3.80
43	48.00	39.50	4.80	3.70	4.80	4.20
44	53.50	43.50	5.30	4.00	5.40	4.70
45	59.50	49.00	5.80	4.50	6.10	5.30
46	64.00	53.50	6.00	4.80	6.80	5.90
47	71.50	59.00	6.50	5.30	7.80	6.50
48	81.00	66.00	7.40	5.80	8.80	7.40
49	91.50	70.50	8.30	6.00	10.00	8.10
50	103.00	76.50	9.00	6.50	11.60	8.80
51	117.50	85.00	10.20	7.00	13.30	10.00
52	132.50	92.50	11.40	7.60	15.10	10.90
53	151.00	102.00	12.60	8.30	17.60	12.10
54	172.50	112.50	14.40	8.80	20.10	13.70
55	195.00	125.50	16.10	9.90	22.90	15.20
56	222.00	142.00	18.10	10.90	26.30	17.50
57	251.00	159.50	19.70	12.10	30.50	19.80
58	284.50	181.50	21.90	13.70	35.00	22.60
59	317.00	205.00	24.30	15.10	39.10	25.90
60	353.00	232.50	26.90	16.90	43.70	29.60
61	361.15	247.10	29.30	19.00	47.70	33.80
62	357.40	260.90	32.60	21.30	48.60	38.60
63	403.60	272.85	39.00	23.70	59.60	44.10
64	421.40	284.60	45.70	26.80	64.30	50.20
65	461.25	266.50	51.60	29.50	81.30	47.60
66	476.60	273.20	58.20	32.80	92.80	54.60
67	N/A	N/A	65.70	36.10	N/A	N/A
68	N/A	N/A	74.30	39.80	N/A	N/A
69	N/A	N/A	84.00	43.90	N/A	N/A

1. TPD means Total & Permanent Disability

The Death only premiums shown above for ages 67 to 69 apply to Additional Death cover only. From age 61, Total & Permanent Disability cover reduces annually by 10% of your insured benefit at age 60, until your 67th birthday when cover ceases. The above premiums for Death & Total & Permanent Disability cover reflect the reduced Total & Permanent Disability cover. Rounding variations may occur when calculating premiums.

Facts about making a claim

Let us help you

At Australian Retirement Trust, we understand that making a claim can sometimes be a stressful and difficult process. We understand that the circumstances of every claim are as different as the individuals making them.

To help you and your family through this difficult time, we have experienced Claims Representatives that can assist and guide you through the claims process from start to finish.

All our Claims Representatives are trained to understand and explain our claims process. Once you make the initial contact with us to commence a claim, you will be assigned an individual Claims Representative to help you through the rest of the process and answer your questions.

We'll do everything in our power to ensure all eligible claims are paid as quickly as possible.

Super Savings Insurance claims guide

Want to know more about:

- Making a claim
- How a claim is assessed

We have developed a guide to help step you through the various claims processes. Visit australianretirementtrust.com.au/claim for more information on making a claim.

Do you need a lawyer to assist with your claim?

Every insurance claim is different. Our claim process has been designed so that in most cases you or your family should not need the assistance of a lawyer when making a claim with Australian Retirement Trust. Our experienced Claims Representatives are here to assist you with your claim throughout the whole process.

However, if you wish to engage the services of a lawyer to assist with your claim you can do so at any time.

Remember, we are here to help, so call us on **13 11 84** if you have any questions about how to make a claim.

How to make a claim

While we do hope that you never need to, the following information will assist you in understanding the claim process in the event that you do need to make a claim. Any claim process will involve:

- notification to us,
- gathering information and providing it to us,
- assessment of the insurance claim by the insurer,
- assessment by the Trustee of Australian Retirement Trust, including determination of the beneficiary/s,
- decision by the Trustee of Australian Retirement Trust, and
- payment of the claim, if approved.

These steps do take some time, although our experienced Claims Representatives will help you at every stage of the process.

Further information may be requested at different stages of the process, and with Disability claims you may be required to undergo an examination by a *Medical Practitioner* or professional of the insurer's choice. The insurer will usually meet the costs associated with any additional information requests.

Death claims

It is important that in the event of your death, Australian Retirement Trust is notified by a relative or legal personal representative to enable the claims process to begin. Once we receive formal notification of your death, your Super Savings Accumulation account balance will normally be transferred to the Cash investment option. Any insurance benefit paid into your Super Savings Accumulation account will also be invested in the Cash investment option, and will remain invested there until the Trustee finalises payment of your death benefit.

Disability claims

Australian Retirement Trust should be notified as soon as reasonably possible after an event that is likely to give rise to a disability or *Terminal Illness* claim. Depending on the type of illness or injury there is a 3-month waiting period before a Total & Permanent Disability claim becomes assessable.

If you don't have insurance with us, you may still be able to claim your super balance under a *Permanent Incapacity* benefit. If you are suffering from a *Terminal Medical Condition* you may also be able to access your super balance. Please contact Australian Retirement Trust on **13 11 84** to discuss these options.

Claims after your cover has stopped

If an event occurs before the date your cover stops or is terminated, and that event entitles you to make an insurance claim, you may still be eligible for that payment even after your cover has stopped.

If your claim is declined

If your claim is declined by the insurer your claim will be referred to the Trustee of Australian Retirement Trust for review and consideration.

If the Trustee of Australian Retirement Trust declines your claim and you disagree with this decision you can either:

- lodge a complaint with Australian Retirement Trust. Your complaint will be investigated, and if the decision to decline your claim is confirmed by Australian Retirement Trust, you can refer your complaint to the Australian Financial Complaints Authority (AFCA), or
- lodge a complaint directly with AFCA, however AFCA may refer your complaint back to Australian Retirement Trust.

There are time limits on when you can make a complaint to AFCA about a Total & Permanent Disability claim. Call AFCA on 1800 931 678 or visit their website www.afca.org.au for more information about these time limits.

AFCA's contact details are as follows:

Australian Financial Complaints Authority
GPO Box 3 Melbourne VIC 3001

Call: 1800 931 678

Email: info@afca.org.au Web: www.afca.org.au

Claim investigation

If you make a claim, the insurer reserves the right to investigate the claim including but not limited to conducting surveillance and requesting information and medical examinations.

Incorrect information and eligibility for cover

If your recorded age or gender is incorrect, the insurer has the right to adjust the premium or the benefit based on the correct information. As a general rule, your eligibility for cover will not be assessed until you make a claim.

Financial advice

When you make a claim, or receive an insurance benefit, not only is it likely to be a difficult time, but it can be hard to know what your next step is. You don't need to panic and you don't need to be rushed into a course of action.

If you need some financial advice and help deciding what you should do in the short-term as well as a long term plan, please don't hesitate to contact one of our dedicated qualified financial advisers.

Call **13 11 84** to speak to one of our phone based qualified financial advisers¹ who can give you advice about your Super Savings – Corporate Accumulation account. This service is included in your membership. For more comprehensive advice, we may also refer you to an accredited external financial adviser². Advice of this nature may incur a fee.

1. Employees in the Australian Retirement Trust group provide advice to members and employers as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS), that is wholly owned by the Trustee as an asset of Australian Retirement Trust. SFS is a separate legal entity responsible for the financial services it provides. Eligibility conditions apply. Refer to the Financial Services Guide at australianretirementtrust.com.au/fsg for more information.

3. Definitions - Total & Permanent Disability

It is important that you understand the Total & Permanent Disability definition and the factors that can impact the payment of a benefit. The following statements are here to assist your understanding of the Total & Permanent Disability definition.

Ongoing medical care - you are required to be under the ongoing care of and following the advice recommended by your treating doctor.

Already receiving disability support payments - you are not automatically entitled to a *Total & Permanent Disability* benefit where you are eligible to access your superannuation balance because of permanent incapacity or you have received benefits from Centrelink (for example a Disability Support Pension) or workers' compensation. You must meet the applicable *Total & Permanent Disability* definition.

How is your prior education, training and experience taken into account? - your *Total & Permanent Disability* definition is based on your capacity to perform any suitable occupation based on all your education, training or experience and not just your own occupation. It will not be limited to the occupation or job you were doing immediately prior to your disablement.

The time period over which your education, training or experience is considered depends on which part of the *Total & Permanent Disability* definition applies to you. The insurer will consider all your education, training or experience up to the end of any waiting period (as set out in the definition).

Working on a part-time basis - your ability to participate in part-time work, regular casual work or lower paid work after you become injured or ill may disqualify you from receiving a *Total & Permanent Disability* benefit payment even if you were working full time prior to your disablement.

Work availability - the availability or desirability of suitable work in your immediate area is not a relevant consideration - it is only your capacity to perform work that is the determining factor.

How will your benefit be paid - If you are eligible for a *Total & Permanent Disability* benefit, this will be paid to you as a single lump sum payment.

Total & Permanent Disability means:

Loss of limbs and/or sight

As a result of an injury or sickness you have suffered, at the *Date of Disablement*, the total and irrecoverable loss of:

- (i) the use of two limbs; or
- (ii) the use of the sight of both eyes; or
- (iii) the use of one limb and the sight of one eye; or
- (iv) you have suffered *Cognitive Impairment*, which requires you to be under the continuous care and supervision of another adult person for at least three (3) consecutive months and, at the end of that three (3) month period, you are likely to require permanent ongoing continuous care and supervision by another adult person (this has a three consecutive month waiting period).

(where limb is defined as the whole hand or the whole foot);
and

the insurer, after considering all relevant evidence which is reasonably available, then determines you will be unable ever again to be gainfully employed in your usual occupation, or any occupation for which you are reasonably suited by education, training or experience;

or

Unable to do a suited occupation ever again

Where, solely by reason of an injury or sickness:

- (i) you are unable to perform your occupational duties based on the work performed at the time of disablement by reason of an injury or sickness for a period of three (3) consecutive months since the *Date of Disablement* as a result of the injury or sickness; and
- (ii) you are under the care of, and following the advice of, a registered *Medical Practitioner*; and
- (iii) the insurer, after considering all relevant evidence which is reasonably available, then determines you will be unable ever again to be gainfully employed in your usual occupation, or any other occupation for which you are reasonably suited by education, training or experience;

or

Suffering a specifically defined medical condition and permanently unable to work because of that condition

Where immediately prior to the *Date of Disablement* you are absent from all work and have been certified by a *Medical Practitioner* as being unable to perform your occupational duties since the *Date of Disablement*:

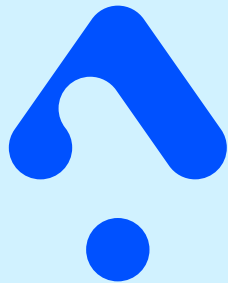
- (i) solely as a result of suffering one or more of the following listed *Medical Conditions*; Primary Pulmonary Hypertension, Major Head Trauma, Motor Neurone Disease, Multiple Sclerosis, Muscular Dystrophy, Dementia and Alzheimer's Disease, Parkinson's Disease, Chronic Lung Disease, Cardiomyopathy, or Paraplegia (including Quadriplegia, Hemiplegia and Tetraplegia), and
- (ii) the insurer, after considering all relevant evidence which is reasonably available, then determines you will be unable ever again to be gainfully employed in your usual occupation, or any occupation for which you are reasonably suited by education, training or experience.

4. Definitions - general terms

Term	Definition
Accident	For the purposes of the Accidental Death, or Accidental Total & Permanent Disability benefit, Accident is defined as the occurrence of an injury caused directly and solely by external, violent and accidental means and is independent of any other cause. For the purposes of the MetLife Policy, Injury means bodily injury which is caused solely and directly by external, violent and accidental means and is independent of any other cause.
Actively Employed/ Active Employment	Actively Employed means in the insurer's opinion you are capable of performing your identifiable duties without restriction by any illness or injury for at least 35 hours per week (whether or not you are actually working those hours).
Activities of Daily Living	The definition of Activities of Daily Living means: <ul style="list-style-type: none"> (i) Bathing: the ability to wash or shower without the assistance of another person. (ii) Dressing: the ability to put on and take off clothing without the assistance of another person. (iii) Feeding: the ability to get food from a plate into the mouth without the assistance of another person. (iv) Toileting: the ability to use the toilet, including getting on and off, without the assistance of another person. (v) Mobility: the ability to get in and out of bed and a chair without the assistance of another person.
Approved Leave	Approved Leave means parental leave, annual leave, bereavement leave, long service leave or any other leave approved by your <i>Employer</i> for reasons other than related to injury or illness.
Casual Employment	Casual Employment means you are employed by your employer other than in <i>Permanent Employment</i> . If you transfer from Casual Employment to <i>Permanent Employment</i> , you must be in active employment at the date of transfer, otherwise <i>Limited Cover</i> will apply until you have been in active employment for 5 consecutive days.
Cognitive Impairment	Cognitive Impairment means the loss of intellectual capacity which renders your mini-mental state examination, or equivalent thereof, score deteriorates to twenty-four (24) or less, as confirmed by a consultant neurologist, psychiatrist or geriatrician.
Date of Disablement	Date of Disablement means the later of the date: <ul style="list-style-type: none"> • on which a <i>Medical Practitioner</i> examines and certifies in writing that you are disabled, and • you cease all work.
Eligible Contributions	Eligible Contributions include Superannuation Guarantee, additional Employer contributions, personal contributions (including voluntary contributions and contributions made by a spouse) and rollovers and automatic transfers from other superannuation funds. They do not include co-contributions or the low income super tax offset.
Employed	Employed means: <ul style="list-style-type: none"> (i) you are engaged under a contract of employment with an Australian employer (which includes on secondment or transfer to an international subsidiary or an associated or affiliated company of an Australian employer), or (ii) you have been on <i>Unpaid Leave</i> for less than 2 years with an Australian employer, or (iii) you are working for an overseas employer at least 15 hours per week.
Fixed Cover	Fixed Cover basis means your amount of insurance cover stays the same, but your weekly premium will generally increase as you get older.
Limited Cover	Limited Cover means you are only covered for claims arising from an illness which first Manifests itself or an injury which occurred on or after the date your cover commenced, most recently commenced or increased (where applicable) under the policy and was not related to the condition that occurred before the date your cover commenced, most recently commenced or increased (where applicable) under the policy. "Manifests" means that symptoms exist which would cause an ordinary prudent person to seek diagnosis, care or treatment, or that medical advice or treatment has been recommended by or received from a <i>Medical Practitioner</i> .

Term	Definition
Medical Conditions	<p>Cardiomyopathy means: a condition of impaired ventricular function of variable aetiology (often not determined) resulting in significant permanent physical impairment i.e. Class III on the New York Heart Association classification of cardiac impairment.</p> <p>The New York Heart Association classifications are:</p> <p>Class I – no limitation of physical activity, no symptoms with ordinary physical activity.</p> <p>Class II – slight limitation of physical activity, symptoms occur with ordinary physical activity.</p> <p>Class III – marked limitation of physical activity and comfortable at rest, symptoms occur with less than ordinary physical activity.</p> <p>Class IV – symptoms with any physical activity and may occur at rest, symptoms increased in severity with any physical activity.</p> <p>Chronic Lung Disease means: end stage respiratory failure requiring continuous and permanent oxygen therapy and is confirmed by a medical specialist, excluding Intermittent Oxygen Therapy.</p> <p>Dementia / Alzheimer's Disease means: the definite (clinical) diagnosis of dementia as confirmed by a consultant neurologist, psychiatrist or geriatrician resulting in significant cognitive impairment. Significant cognitive impairment means deterioration in your mini-mental state examination or equivalent thereof, scores to twenty-four (24) or less. Dementia as a result of alcohol or drug abuse is excluded.</p> <p>Major Head Trauma means: an accidental head injury resulting in permanent neurological deficit, resulting in you either:</p> <ul style="list-style-type: none"> (i) being totally and permanently unable to perform any one of the <i>Activities of Daily Living</i> where these activities include bathing, dressing, feeding, toileting and mobility; or (ii) suffering at least a 25% impairment of whole person function as defined in Guides to the Evaluation of Permanent Impairment 5th edition, American Medical Association. <p>Diagnosis must be confirmed by a consultant neurologist.</p> <p>Motor Neurone Disease means: the unequivocal diagnosis of motor neurone disease confirmed by a consultant neurologist.</p> <p>Multiple Sclerosis means: the unequivocal diagnosis of multiple sclerosis confirmed by a consultant neurologist.</p> <p>Muscular Dystrophy means: the unequivocal diagnosis of muscular dystrophy confirmed by a consulting neurologist.</p> <p>Parkinson's Disease means: the unequivocal diagnosis of idiopathic Parkinson's disease confirmed by a consultant neurologist. All other types of Parkinsonism are excluded (e.g. secondary to medication).</p> <p>Paraplegia (including Quadriplegia, Tetraplegia and Hemiplegia) means:</p> <p>Paraplegia means the total and permanent loss of function of the lower limbs due to spinal cord injury or disease, or brain injury or disease.</p> <p>Quadriplegia / Tetraplegia means the total and permanent loss of function of the lower and upper limbs due to spinal cord injury or disease, or brain injury or disease.</p> <p>Hemiplegia means the total and permanent loss of one side of the body due to spinal cord injury or disease, or brain injury or disease.</p> <p>Primary Pulmonary Hypertension means: primary pulmonary hypertension established by cardiac catheterisation resulting in significant permanent physical impairment which is classified as Class III or greater under the New York Heart Association classification of cardiac impairment.</p> <p>The New York Heart Association classifications are:</p> <p>Class I – no limitation of physical activity, no symptoms with ordinary physical activity.</p> <p>Class II – slight limitation of physical activity, symptoms occur with ordinary physical activity.</p> <p>Class III – marked limitation of physical activity and comfortable at rest, symptoms occur with less than ordinary physical activity.</p> <p>Class IV – symptoms with any physical activity and may occur at rest, symptoms increased in severity with any physical activity.</p>

Term	Definition
Medical Practitioner	<p>Medical Practitioner means:</p> <ul style="list-style-type: none"> (a) a person who is registered and practising as a medical practitioner in Australia; or (b) a person who, in the insurer's opinion and absolute discretion, is: <ul style="list-style-type: none"> (i) appropriately qualified and practising medicine in their country; and (ii) registered with the body responsible for the registration of medical practitioners in the person's jurisdiction where they are practising. <p>A Medical Practitioner cannot be someone who is:</p> <ul style="list-style-type: none"> (a) a Covered Person; (b) your parent, child or sibling; (c) your spouse or partner, as determined by the insurer in their absolute discretion; or (d) your business partner, associate or employee.
Permanent Employment/ Permanently Employed	<p>Permanent Employment means you are employed on a single and ongoing contract that:</p> <ul style="list-style-type: none"> (i) is of indefinite duration or is for a fixed term of no less than 6 months; and (ii) requires you to be performing identifiable duties; and (iii) requires you to work a regular number of hours each week; and (iv) provides paid annual leave, sick leave and long service leave; and (v) is not on a Casual Basis.
Permanent Incapacity	<p>Permanent Incapacity is defined in the Superannuation Industry (Supervision) Regulations 1994 (Cth). You are taken to be suffering permanent incapacity if the trustee of the fund is reasonably satisfied that your ill-health (whether physical or mental) makes it unlikely that you will engage in gainful employment for which you are reasonably qualified by education, training or experience.</p>
Salary	<p>Salary means your pre-tax salary derived from your occupation, less any expenses incurred in deriving that income. Unless otherwise agreed with the insurer, Salary does not include director's fees, overtime payments, commissions, bonuses, penalty or shift allowances, mandated superannuation contributions, investment income, income received from deferred compensation plans, disability income policies, retirement plans or any income derived from non-vocational activities.</p>
Terminal Illness	<p>Terminal Illness means you are suffering from an illness, or have incurred an injury, that is likely to result in your death within a period of 12 months from the date of certification of the Terminal Illness by two registered Medical Practitioners (one being a specialist physician in the particular medical field), both acceptable to the insurer. The benefit the insurance policy pays out is termed as a Terminal Illness benefit.</p>
Terminal Medical Condition	<p>Terminal Medical Condition is a condition of release under the Superannuation Industry (Supervision) Regulations 1994 (Cth). For more information refer to the Super Savings Accumulation Guide.</p>
Unpaid Leave	<p>Unpaid Leave means leave (not being cessation of employment) without pay from your employer. This leave must be:</p> <ul style="list-style-type: none"> (i) approved by your employer or authorised by: <ul style="list-style-type: none"> (a) the Commonwealth, a State or a Territory, or (b) a certified agreement or award made by a tribunal or body having the authority to do so under the law of the Commonwealth, a State or a Territory. (ii) in relation to which you have a statutory or contractual right to resume employment at the end of the leave, and (iii) in relation to which you are not being paid by the employer. <p>Unpaid Leave excludes leave:</p> <ul style="list-style-type: none"> (i) that is due to your illness or injury, or (ii) during which you receive or are entitled to receive: <ul style="list-style-type: none"> (a) income benefits, or (b) disability income benefits, or (c) social security sickness benefits, or (iii) due to strike or lockout.
Years of Future Membership	<p>Years of Future Membership is the period from 1 July or date of commencement (whichever is more recent) up to age 67 measured in years and complete months, unless we advise you otherwise.</p>



Australian Retirement Trust

 13 11 84

australianretirementtrust.com.au



13 11 84 (+61 7 3333 7400 when overseas)



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AFSL No. 228975

Australian Retirement Trust

ABN 60 905 115 063

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