Super Savings – Corporate

Defined Benefit Handbook

Issue date: 29 March 2025

Qantas Group Super Plan (Division 1)

Qantas Group is not responsible for the preparation of this Handbook. They are not providing advice or a recommendation in relation to this plan.

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How to use this Handbook

This Handbook provides you with important information to help you understand your Defined Benefit account, Additional Accumulation account and Offset account. Make sure you read this Handbook so you can make informed decisions and get the most from your super, throughout your working life and during your retirement.

Important information

This is the Super Savings – Corporate Defined Benefit Handbook for Division 1 of the Qantas Group Super Plan. This Defined Benefit Handbook contains information about your Defined Benefit.

The information in this Defined Benefit Handbook forms part of the Super Savings – Corporate Product Disclosure Statement for Defined Benefit Account (PDS) issued on 29 March 2025. The PDS references important information contained in this Defined Benefit Handbook.

This Defined Benefit Handbook may reference important information contained in the Qantas Group Super Plan Defined Benefit Option Investment Factsheet, the Super Savings Accumulation Guide, Super Savings – Corporate Insurance Guide (closed categories) and Super Savings Investment Guide.

The PDS, this Defined Benefit Handbook, the Defined Benefit Option Investment Factsheet, 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 accounts are products issued within the public offer division of Australian Retirement Trust. Any references to Australian Retirement Trust contained in this Defined Benefit Handbook are references to the public offer division of Australian Retirement Trust.

Before making a decision to acquire or continue to hold a product described in this Handbook, please read the important information in the relevant PDS and this Handbook.

This Handbook and all Super Savings products are issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL No. 228975) (Trustee) as trustee for Australian Retirement Trust (ABN 60 905 115 063) (Fund). Any reference to “we”, “us”, or “our” in this Handbook is a reference to the Trustee.

Who our Defined Benefit account is for

Our Defined Benefit account is for you to save money during your working life to spend when you retire.

General advice warning

This document contains general information only and doesn’t take into account your personal objectives, financial situation or needs. You should seek professional financial advice tailored to your personal circumstances.

Privacy

We respect the privacy of the information you give us. Our Privacy Policy describes how we may collect, hold, use and disclose your personal information and how you may access and update the personal information we hold about you. Our policy is available at **art.com.au/privacy** or by contacting us.

Financial Services Guide

Our Financial Services Guide contains information about the financial services we provide. It’s designed to help you decide whether to use any of our financial services and is available at **art.com.au/fsg** or you can contact us for a copy.

Insurance

Your defined benefit death cover is funded from your account, while your total & permanent disablement cover and your Income Protection insurance cover are funded by your employer from the defined benefit assets within the Plan and through group insurance 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 any difference between the information in this document and the group insurance policy issued by MetLife, the group insurance policy overrides this document. Additional insurance is available to eligible members on a voluntary basis.

Contents

Australian Retirement Trust is the superannuation fund Qantas Group has chosen to manage their defined benefit plan. References to 'your employer' in this Handbook refer to whichever of the Qantas Group companies you're employed with.

This Handbook contains information about the specific features of the Qantas Group Super Plan in Australian Retirement Trust, including the specific details of your Defined Benefit account, Additional Accumulation account, Offset account, contributions, and retirement, withdrawal, death and disablement benefits.

The details of the defined benefits in the Qantas Group Super Plan are documented in the Qantas Group Super Plan Participation Deed, which is an agreement between Australian Retirement Trust Pty Ltd (the Trustee) and Qantas Airways Limited (ABN 16 009 661 901), the principal employer. Your benefits are governed by the Qantas Group Super Plan Participation Deed, and by the terms and conditions of the Trust Deed of Australian Retirement Trust. The information in this Handbook is a summary of some important features. If any statement in this Handbook conflicts with the Trust Deed or the Qantas Group Super Plan Participation Deed, then the Trust Deed provisions or the Qantas Group Super Plan Participation Deed will override this Handbook.

Defined terms used in this Handbook are in single quotation marks (e.g. 'accrued benefit multiple') and defined on page 30. Product and account names are capitalised (e.g. Additional Accumulation account).

About the Qantas Group Super Plan

The Qantas Group Super Plan provides benefits for members of Qantas Super who transferred to Australian Retirement Trust by a successor fund transfer on 29 March 2025. This Handbook outlines the arrangements within the Plan for defined benefit members in Division 1 of Qantas Super.

The defined benefit divisions are closed to new members. Separate PDS or Handbook documents outline the arrangements within the Qantas Group Super Plan that apply for members of other defined benefit divisions and for Accumulation account holders.

You remain a member of the Qantas Group Super Plan while you meet the eligibility conditions under the Qantas Group Super Plan Participation Deed.

Membership eligibility

If you were a defined benefit member of Qantas Super in Division 1 as at 28 March 2025, you became a defined benefit member in Division 1 of the Qantas Group Super Plan on 29 March 2025.

When your employment details change, please call us on **13 11 84** to discuss your benefit options.

Membership categories

Division 1 has three membership categories which are based on your occupation:

- Category 1A: Ground staff
- Category 1B: Flight attendants
- Category 1C: Technical aircrew

Some details differ between these categories, so please ensure you're reading the information that relates to your category.

Age factors for benefits

You should be aware of how the following terms apply for your category:

Category 1A

Term	Date
'Superannuation date'	The 1 July after your 60th birthday
'Retirement date'	Your 'superannuation date', or if your employer consents, any earlier date on or after your 55th birthday.
'Early retirement date'	Not applicable

Category 1B

Term	Date
'Superannuation date'	The 1 July after your 55th birthday
'Retirement date'	Your 'superannuation date', or any earlier date on or after the first anniversary of your appointment following your 55th birthday.
'Early retirement date'	Any date not more than 5 years before your 'superannuation date'.

Category 1C

Term	Date
'Superannuation date'	The 1 July after your 55th birthday
'Retirement date'	Your 'superannuation date', or at your employer's discretion, any earlier date on or after your 50th birthday.
'Early retirement date'	Any date not more than 5 years before your 'superannuation date'.

Note: The dates noted above advise when you become entitled to retirement benefits under the rules of the Qantas Group Super Plan. If your benefit has a preserved component, you can't receive this part of your benefit in cash until you qualify under the preservation rules in superannuation legislation. See page 15 for information about when you receive your lump sum benefit in cash.

Benefits

Your benefit in the Qantas Group Super Plan is calculated by a formula which considers your membership category, 'credited service', your 'superannuation salary', your employment status, your age and whether you're ceasing employment due to resignation, retirement, retrenchment, disability, ill-health, or death.

Your benefit is subject to a minimum requisite benefit to ensure compliance with the *Superannuation Guarantee (Administration) Act 1992*.

On leaving employment, your Defined Benefit account will be paid as a lump sum. If you have an Offset account, this will be deducted from your Additional Accumulation account. If the balance of your Offset account exceeds the balance of your Additional Accumulation account, the excess will be deducted from your Defined Benefit account.

If you're easing into retirement, you may be able to access all or some of your total benefit as an income stream with a Super Savings Income account or a Lifetime Pension outside of the Qantas Group Super Plan. Information on Income accounts and our Lifetime Pension can be found in the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension at **art.com.au/pds**

Contributions

Member compulsory contributions

You must make member compulsory contributions each pay period until you reach your 'superannuation date'.

Your initial contribution rate was determined according to your age at entry to the Plan as follows:

Age	% of 'superannuation salary' (post-tax contributions)	% of 'superannuation salary' (pre-tax contributions)*
24 or less	4%	4.71%
25 to 29	5%	5.88%
30 to 34	6%	7.06%
35 to 39	7%	8.24%
40 to 44	8%	9.41%
45 to 49	9%	10.59%
50 or more	10%	11.76%

* If you make pre-tax contributions (by salary sacrifice), your contribution rate will be grossed up dividing the rate by 0.85 to account for tax payable.

As your 'superannuation salary' increases, additional contributions become payable at the earlier of:

- the next 1 July, or
- when unrecognised salary increases accumulate to $1,000 p.a. or more

Your percentage contribution rate is determined from the above table based on your age at the date of increase. This rate is then applied to the increase in 'superannuation salary' to determine the dollar increase in your member contributions. This amount is then reduced by 2% of your 'superannuation salary' or such lesser percentage which ensures your member compulsory contribution is not less than 4% of your 'superannuation salary'. This reduction is your member deemed contribution which is paid by your employer (see below).

Your member compulsory contributions will stop at the earliest of:

- your 'superannuation date', or
- the date you leave employment with your employer, or
- the date you elect choice of fund.

If you're in receipt of Income Protection payments, your member contributions will be funded by the Disability Reserve. If you're in receipt of TPD monthly income payments, you can choose between continuing to make member contributions or stopping the payment of member contributions.

If you continue to pay member contributions after your 'superannuation date', these will be paid into your Additional Accumulation account.

You'll pay contributions from your 'superannuation salary' in the same way (after-tax or by salary sacrifice) as you did to Qantas Super immediately before transferring to the Qantas Group Super Plan.

You can change the way you contribute (after-tax or by salary sacrifice) at any time by submitting your request to your employer's payroll. Any change will be effective from the first day of the next pay period after your employer receives your request.

If contributions aren't paid when needed, special terms, conditions or restrictions may be applicable to your membership. Such conditions may include reducing or adjusting your benefits, or no longer accepting any further contributions from you.

Member deemed contributions

Your employer contributes 2% before-tax of your 'superannuation salary', provided that the member compulsory contributions you pay are at least 4% of your 'superannuation salary'. This amount is paid to your Member Deemed account.

If needed, the member deemed contribution rate of 2% will be reduced by an amount needed to ensure that your member compulsory contributions meet the 4% minimum requirement.

Your employer pays this contribution until your 'superannuation date' or until the date you leave division 1 (if earlier).

Company contributions

Your employer may contribute the following to your account:

- member deemed contributions (as above)
- productivity contributions into your Productivity account
- basic company contributions into your Company account

The rate of productivity contributions is 2% of your 'superannuation salary' less your member deemed contributions.

The rate of basic company contributions paid until your 'superannuation date' depends on your category as follows:

Category	Contribution rate
A	2 *times* your member compulsory contributions
B	2.5 *times* your member compulsory contributions
C	2.5 *times* your member compulsory contributions

While you're in receipt of Income Protection payments, the Qantas Group will continue to pay all company contributions. If you're in receipt of TPD monthly income payments, the basic company contribution will be paid from the Disability Reserve. The 2% productivity contribution and any member deemed contributions you receive will stop.

The basic company contribution will be paid until your 'superannuation date'. If you stay employed after your 'superannuation date', your employer will start paying contributions at the Superannuation Guarantee (SG) rate (currently 11.5% p.a. and increasing to 12% p.a. from 1 July 2025) into your Additional Accumulation account.

The employer may also pay 1.5% of 'superannuation salary' to the Foregone Benefits Reserve. This is used to pay for disability benefits, with any surplus being credited to member's accounts who have not yet reached their 'superannuation date'.

Defined benefit contributions

In addition to the company contributions above, your employer contributes at the rate required to fund the defined benefits as advised by the Qantas Group Super Plan actuary. This amount may vary over time and is designed to ensure there's sufficient assets in the Plan to pay benefits.

You have notional defined benefit accounts that are used to determine minimum benefits payable from the Plan. You can't select the investment option applicable to these accounts.

Other contributions and rollovers

Additional voluntary contributions

You can make additional voluntary contributions to the Plan in addition to any contributions you make for the accrual of your defined benefit. These can be made through your employer's payroll from your after-tax salary, or before-tax salary (by salary sacrifice).

Refer to the Super Savings Accumulation Guide for information on salary sacrifice contributions. For a copy of the Super Savings Accumulation Guide, visit **art.com.au/qgsp**

You can also make after-tax contributions to your super as a one-off amount, or setup regular transfers by:

- BPAY® – you can find your reference numbers in **Member Online**
- completing and sending us a Direct Debit Request form from **art.com.au/forms**
- logging in to **Member Online** to make a direct debit.

® Registered to BPAY Pty Ltd ABN 69 079 137 518

If you were making additional contributions to Qantas Super via BPAY®, you'll need to redirect your BPAY® payments to your new member account in the Qantas Group Super Plan in Australian Retirement Trust.

Any additional voluntary contributions you make will be allocated to your Additional Accumulation account.

Contributions from a non-Qantas Group employe

If you're working for an employer outside the Qantas Group, they can pay contributions to your Super Savings - Corporate Defined Benefit account. Please give that employer your account details or let us know.

To accept these contributions, we set up a sub-account for you as part of your Super Savings - Corporate Defined Benefit account. Then we transfer them to your primary account with us on the same day. You don't pay extra fees or get extra insurance cover or other account benefits by having the sub-account.

Spouse contributions

Your spouse can top up your account with spouse contributions. They can contribute after-tax money to your account to help your super grow and they may be able to claim up to $540 in a tax offset if you earn less than $40,000 a year. You can find out more about spouse contributions to super at **art.com.au/spousecontributions**

Government super co-contributions

You might be able to grow your super with a bonus from the Australian Government.

If your total income is less than $60,400 in 2024-25, the government may automatically add 50c for every dollar you pay into your super after tax. The maximum the co-contribution can go up to is $500. The amount you receive if eligible depends on your income and how much you contribute. Eligibility requirements apply, for more information visit **ato.gov.au**

Rollovers into your account

You can transfer or rollover other superannuation benefits into your account.

Combining your super into one account now may mean you have more super later. Having your super in one account could save you money and make your life easier because you may:

- pay less in administration fees
- have less paperwork
- keep track of your super more easily
- have only one set of insurance costs.

Any amounts rolled over into your Qantas Group Super Plan account will be added to your Additional Accumulation account.

Note: Before you combine super accounts, make sure you're aware of any differences between them. You should take note of the insurance cover and any other features that are important to you. You should consider if the timing is right and if you'll lose access to benefits such as insurance or pension options, or if there are any tax implications

Additional Accumulation account

The opening balance of your Additional Accumulation account in the Qantas Group Super Plan will be the sum of your Member Voluntary Account, Salary Sacrifice Account and Rollover Account in Qantas Super.

In the Qantas Group Super Plan, the following amounts will be added to your Additional Accumulation account:

- additional voluntary contributions
- transfers from your sub-account if you've received contributions from a non-Qantas Group employer
- SG contributions paid by your employer after your 'superannuation date'
- spouse contributions
- Government co-contributions
- transfers from other super funds
- your defined benefit amount at your 'superannuation date'.

If you make contributions after you leave employment or after your benefit has become payable (but before payment), these contributions will be allocated to your Additional Accumulation account.

The value of your Additional Accumulation account is the total of any amounts transferred from Qantas Super together with future contributions or rollovers made to your Additional Accumulation account, together with the investment returns (positive or negative) on those contributions, less contribution tax (where applicable) and any applicable fees and costs (e.g. premiums for Additional insurance cover).

You can choose how your Additional Accumulation account is invested. Investment returns are calculated through changes in your chosen investment option's daily unit price. For more information about unit pricing, please refer to the Super Savings Investment Guide at **art.com.au/qgsp**

The balance of your Additional Accumulation account will be paid in addition to your Defined Benefit account.

Offset accounts

Offset accounts track any early withdrawals or advances paid from your defined benefit. As they represent payments already made, the balance of your offset accounts will generally be deducted from any benefit paid.

In Qantas Super, you may have had one or more of the following accounts: Surcharge Account, Family Law Account, Defined Benefit Offset Account and Stand Down Contribution Debt Offset Account. You may also have had a negative balance in your Member Voluntary Account, Salary Sacrifice Account or Rollover Account.

If you've taken up the option to pay off your stand down debt using salary sacrifice, the outstanding amount is managed by Qantas payroll and any queries about the balance owing would need to be directed to them. The outstanding amount won't show on benefit quotes or your member statement, but will be deducted from your benefits at the time of payment.

Investment of offset accounts

In Qantas Super:

- your Surcharge Account, Family Law Account, Defined Benefit Offset Account, Member Voluntary Account, Salary Sacrifice Account and Rollover Account were invested in accordance with the investment option(s) you chose for your accumulation accounts, or if you hadn't made a choice, in the Growth option
- your Stand Down Contribution Debt Offset Account accrued investment returns by reference to the Defined Benefit rate.

In the Qantas Group Super Plan, the following will apply:

- if at 31 October 2024 you had chosen for all or some of your account in Qantas Super to accrue investment returns at the rate of the Cash and/or Conservative options, the portion of your balance aligned to these options will accrue investment returns at the Cash rate. This will become your Cash Offset account.
- your Stand Down Contribution Debt Offset Account will accrue investment returns by reference to the Defined Benefit rate. This account will be named Stand Down Contribution Debt.
- the sum of your Surcharge Account, Family Law Account and Defined Benefit Offset Accounts plus and any negative balance in your Member Voluntary Account, Salary Sacrifice Account or Rollover Account, less the amount that has become your Cash Offset account, will become the opening balance of your Offset account. This Offset account will accrue investment returns by reference to the Defined Benefit rate.

Your Cash Offset account and Stand Down Contribution Debt are your 'pre-transfer offsets'.

Your Offset account, Cash Offset account and Stand Down Contribution Debt may increase over time, so the amount deducted from your final benefit may be more than the original payment amount. You can't change how any of these accounts are invested.

Future payments from your account

In the Qantas Group Super Plan, if a payment is needed to be made from your account for a Family Law split (see page 28), to pay additional taxes (see page 11), or an approved early release of your benefit (see page 28), and the balance of your Additional Accumulation account isn't enough to make the payment, the excess will be paid from your Offset account.

If you have Additional (Voluntary) insurance cover and you don't have a sufficient balance in your Additional Accumulation account to pay for your insurance premiums, you'll need to make voluntary contributions to your Additional Accumulation account to cover the cost of the insurance premiums or your cover will stop. You can't have the premium amount deducted from your Offset account.

Contributing to pay off your offset accounts

You can reduce or clear the amount owing in your Offset account by making a contribution and providing a Payment To My Offset Account form.

You can't make a contribution to the Qantas Group Super Plan to pay off your Cash Offset account or Stand Down Contribution Debt.

The contribution will count towards your non-concessional contributions cap if you make an after-tax contribution or your concessional contributions cap if you make a before-tax contribution (by salary sacrifice).

How your offset accounts affect your benefit

Your offset accounts will be deducted from your benefits as follows:

- your Offset account, Cash Offset account, Compulsory Member Contribution Debt are deducted from all benefits paid
- your Stand Down Contribution Debt is deducted from your retirement benefit, early retirement benefit, death benefit and total and permanent disablement benefit.

How super is taxed

Super is a tax-effective way to save for your retirement. But it's not tax free. Different tax rules apply in different circumstances. Understanding how these taxes work will help you maximise your benefits. This section gives a summary of the way superannuation is currently taxed. The information on tax and preservation rules in the PDS and this Handbook may not apply for members who are not Australian residents. Australian Retirement Trust isn't a tax agent. If you need further information on the taxation of super, talk to a financial adviser or tax adviser.

This tax information is based on the tax laws current when this Handbook was prepared and on the rates and thresholds in force for the 2024-25 tax year.

You can find up-to-date tax information, including thresholds, at **ato.gov.au**

'Notional taxed contributions'

Special rules apply to concessional contributions for defined benefit members of all superannuation funds.

The level of contributions your employer must pay to the Plan to provide your benefits may vary from year to year. As such, it's impractical to use the actual contributions paid to the Plan by your employer. A formula is used to determine the value of your 'notional taxed contributions' for your defined benefit. The Trustee calculates this amount and reports it to the ATO to include in your concessional contributions cap.

The formula uses the following variables:

- Your 'superannuation salary' at each 1 July – if your 'superannuation salary' changes during the year, any increases (or decreases) are ignored.
- A new entrant rate (NER) percentage – this is a percentage of your 'superannuation salary' used in the formula and this percentage may be adjusted periodically.
- Your division of membership – each division will have a unique NER percentage.
- Your contributions – whether you contribute member contributions to the Plan.

Please refer to the Employer and Salary Sacrifice Contributions for Defined Benefit Members of the Qantas Group Super Plan factsheet available at **art.com.au/qgsp** or by calling us on **13 11 84**, to get the formula and a sample calculation.

If you leave employment, the formula is pro-rated for the number of days you were a defined benefit member in the Plan for that financial year.

Tax on contributions

The government sets limits ("caps") on the amount of super contributions which benefit from the maximum tax concessions provided. It also sets limits on the amount of non-concessional (after-tax) contributions you can pay into super.

The following is a summary of the significant tax rules that apply to contributions:

- Concessional contributions (which include contributions made by your employer and salary sacrifice contributions) are generally taxed at 15% of the contribution.
- No tax applies to after-tax personal contributions, (such as member after-tax contributions), unless you claim a tax deduction.

Concessional contribution cap

Your concessional contributions are the total of:

- your 'notional taxed contributions'
- any additional voluntary contributions you pay by salary sacrifice
- administration expenses paid by your employer
- after-tax contributions you've made that you choose to make tax-deductible
- member deemed, productivity and basic company contributions paid into your account by your employer
- contributions paid to your account by a non-Qantas Group employer.

For 2024-25, the concessional (before-tax) contribution cap is $30,000 p.a. If your 'total superannuation balance' was under $500,000 on 30 June of the previous financial year, you may be able to carry forward any unused part of the cap from prior years to use within a rolling 5-year period.

Your 'notional taxed contributions' will count towards your concessional contributions cap. If your 'notional taxed contributions' are above the concessional contribution cap and grandfathering arrangements apply to your account, it's limited to the cap for reporting purposes. For information about grandfathering arrangements, please refer to the Employer and Salary Sacrifice Contributions for Defined Benefit Members of the Qantas Group Super Plan factsheet available at **art.com.au/qgsp** or by calling us on **13 11 84**.

Once you know your 'notional taxed contributions' amount for the year, you'll be able to calculate the maximum amount of voluntary concessional contributions you can make for the year which will keep you under the concessional contribution cap.

If you go over your cap, the excess amounts become part of your assessable income and you'll pay tax on it at your marginal rate less a 15% tax offset to account for the contributions already paid. You can choose to withdraw up to 85% of your excess concessional contributions to help pay your income tax liability.

Non-concessional contributions cap

For 2024-25, the non-concessional (after-tax) contribution cap is generally $120,000 p.a. You may be able to contribute up to 3 times the non-concessional contribution cap amount in a given financial year by "bringing forward" the next two years' worth of caps. If you use the future caps, they won't be available in those future years.

If, on 30 June of the previous financial year, your 'total superannuation balance' is equal to or above the general transfer balance cap ($1,900,000 for 2024-25), your non-concessional contributions cap for the financial year will be nil.

Additional tax may apply if you exceed the non-concessional contributions cap. The ATO will notify you of your options if you go over the cap.

The non-concessional cap doesn't include downsizer contributions - refer to the Super Savings Accumulation Guide at **art.com.au/qgsp** for more information about downsizer contributions.

For further information on the government's limits on non-concessional contributions, visit **ato.gov.au**

Please seek financial advice if you're considering making large non-concessional contributions to your super.

Division 293 tax

If your income plus your concessional contributions are more than $250,000 a financial year, the ATO may apply an additional 15% tax to some or all of your contributions. This is known as a Division 293 tax assessment and the ATO will notify you directly. Your 'notional taxed contributions' are included in the assessment of Division 293 tax, and the amount included will not be limited to the cap by any grandfathering.

Any tax you request be paid from your super under a Division 293 tax assessment will be deducted from your Additional Accumulation account. If you don't have an Additional Accumulation account, or don't have sufficient funds in your Additional Accumulation account to pay a Division 293 tax liability, we'll set up an Offset account for you.

Tax deductions for after-tax contributions

If you've made a voluntary after-tax contribution to your Additional Accumulation account, you can send us a notice that you intend to claim it as a tax deduction. You can do this in **Member Online**. Once we process your request, the amount you specify will be classified as a before-tax contribution and counts toward the concessional contributions cap.

Note: you can't claim a tax deduction for any after-tax member compulsory contributions you pay or for any contribution you make to clear or reduce the balance of your Offset account.

You should seek financial advice if you're considering claiming a tax deduction for your after-tax contributions.

How we invest your money

Defined benefit investment

The Trustee, in consultation with your employer and the Plan actuary, decides on the investment of the assets that support your defined benefit entitlements. You can't select the investments that support your defined benefits.

The Plan's defined benefit reserve is invested in a bespoke investment option, the Qantas Group Super Defined Benefit option.

For more details on the Qantas Group Super Defined Benefit option, refer to the Qantas Group Super Defined Benefit Option Investment Factsheet available at **art.com.au/qgsp**

Additional Accumulation account

If you have an Additional Accumulation account, it will initially be invested in the investment option(s) that most closely matches the investment option(s) you're invested in in Qantas Super, as determined by the Trustee. For example, amounts invested in the Balanced investment option in your Qantas Super account will be invested in Australian Retirement Trust's Conservative-Balanced investment option. Your welcome letter will confirm the investment option(s) your Additional Accumulation account is invested in (if applicable) and how any future contributions will be invested.

Thereafter, Australian Retirement Trust won't change the investment option for your Additional Accumulation account. If you want more control over your investments, you can choose how your Additional Accumulation account is invested from our different investment options. You can allocate your money among our diversified options or use our index and single-sector options as the building blocks for your investment strategy.

Find out about our options in our Super Savings Investment Guide at **art.com.au/qgsp**

Note: When choosing how to invest your super, please consider:

- the level of returns you want
- the risk you can or should take to reach your investment goals
- your investment timeframe.

Switch investments

Your investment choice is likely to change over time. We make it easy to switch your Additional Accumulation account investment options. Simply log in to **Member Online**.

Automatic rebalancing

If you choose multiple investment options, you can ask us to automatically rebalance your investments back to meet your preference. Over time your investment balance may shift from your preference because of market movements or payments taken from your account. You can edit or cancel your automatic rebalance at any time in **Member Online** or in the App.

You can choose to rebalance either annually on 31 March or bi-annually on 31 March and 30 September.

Changes to the investment options we offer

We may add to, close, or change our investment options from time to time. We'll notify you of any significant change.

When it comes to choosing the best super investment strategy for your Additional Accumulation account, getting some professional guidance can help. You can find out more about financial advice options at **art.com.au/advice** or by calling us on **13 11 84**.

Your benefits

The Qantas Group Super Plan provides a retirement benefit, early retirement benefit, late retirement benefit, withdrawal, retrenchment or ‘total and permanent disablement’ (TPD) benefit on ceasing employment. The benefit you receive depends on your age at ceasing employment and your reason for ceasing. A death benefit is payable if you die whilst a member of the Plan. A monthly income protection benefit is payable if you become ‘totally disabled’.

If you exercise choice of fund to have future contributions paid to an Accumulation account in the Qantas Group Super Plan or to an external fund, you’ll receive whichever of the retirement, early retirement, late retirement or withdrawal benefit you’d have been eligible for if you’d left employment on that day.

Your benefits are subject to a minimum requisite benefit (SG minimum benefit) to ensure compliance with the *Superannuation Guarantee (Administration) Act 1992 (Cth)*.

Your Additional Accumulation account will be paid in addition to the Defined Benefit account calculated for all benefit types. If you have an Offset account or ‘pre-transfer offsets’, this amount will be deducted from your benefit.

Note: If you’ve taken up the option to pay off your stand down debt using salary sacrifice, the outstanding amount is managed by Qantas payroll and any queries about the balance owing would need to be directed to them. The outstanding amount won’t show on benefit quotes or your member statement, but will be deducted from your benefits at the time of payment.

What happens to my benefit when I leave my employer or elect choice of fund and close my Division 1 account?

Your defined benefit will stop accruing effective the date you leave employment or the date you choose to have future contributions paid to an Accumulation account in the Qantas Group Super Plan or to an external fund.

From the day your defined benefit stops accruing until we have all the information needed to process your benefit, your account will be credited with the earnings of the Qantas Group Super Plan Defined Benefit Option returns for that period, which may be positive or negative. We’ll tell you if we need any information from you. The processing of payments and transfers can be a lengthy process to complete, considering the level of information needed and our dependency on external parties, including employers. Your Additional Accumulation account will remain invested as it was before you left employment or elected choice of fund.

If you have an Offset account and/or ‘pre-transfer offsets’ to be deducted from your lump sum, your Defined Benefit account will be combined with your Offset account and ‘pre-transfer offsets’ when we process your lump sum benefit.

Your Defined Benefit account will be transferred as follows:

- if you’ve chosen to have future employer contributions paid to an Accumulation account in the Qantas Group Super Plan and you remain employed with your employer: to an Accumulation account in the Qantas Group Super Plan
- if you’ve changed employer or have chosen to have future employer contributions paid to an external superannuation fund: in accordance with your instructions for how you want your benefit paid, or if no instructions have been received, to a Super Savings – Corporate Accumulation account in the Former Qantas Group Super Plan.

Important: Once your defined benefit has been processed, it will be invested according to the investment choice that was applicable to future contributions to your Additional Accumulation account. The benefit will be subject to the returns of the investment option(s), which may be positive or negative. You should review your investment choice to ensure you’re invested in the right option for you.

Investment choice

Your balance may change daily once converted to an Accumulation account, as the value of your account is subject to changes in the daily unit price.

When you approach the date at which you’re planning to stop working with your employer or to elect choice of fund, you should consider what investment option will be appropriate for you. You can choose an investment option(s) for your lump sum benefit before ceasing employment with your employer or any time after while you remain a member of Australian Retirement Trust.

You can allocate your money among our diversified options or use our index and single-sector options as the building blocks for your investment strategy. Find out about our options in our Super Savings Investment Guide at **art.com.au/qgsp**

Note: When choosing how to invest your super, please consider:

- the level of returns you want
- the risk you can or should take to reach your investment goals
- your investment timeframe.

Death and total and permanent disablement (TPD) benefits and Income Protection cover

See page 24 for details of how leaving your employer or electing choice of fund for your future contributions affects your death and TPD benefits and your Income Protection cover.

Retirement benefit

When you retire (other than retirement due to disability) from employment with your employer on or after your 'retirement date' until your 'superannuation date', you'll be entitled to your retirement benefit.

Your retirement benefit is the greater of:

a) Your 'accrued benefit multiple' *times* your 'final average salary'
plus your Productivity account
plus your Additional Accumulation account
less your Offset account
less your 'pre-transfer offsets'

or

b) Your Member account
plus your Member Deemed account
plus your Company account
plus your 'past service benefit'
plus your Productivity account
plus your Additional Accumulation account
less your Offset account
less your 'pre-transfer offsets'

or

c) Your SG minimum benefit.

Early retirement benefit

If you retire (other than retirement due to disability) from employment with your employer on or after your 'early retirement date' but before your 'retirement date', you'll be entitled to your retirement benefit.

Your early retirement benefit is the greater of:

a) Your Member account
plus your Member Deemed account
plus your Company account
plus your 'past service benefit'
plus your Productivity account
plus your Additional Accumulation account
less your Offset account
less your 'pre-transfer offsets'

or

b) Your SG minimum benefit.

Late retirement benefit

If you remain employed by the Qantas Group at your 'superannuation date', your defined benefit amount is calculated effective your 'superannuation date' as the greater of:

a) Your 'accrued benefit multiple' *times* your 'final average salary'
plus your Productivity account
less your Offset account
less your 'pre-transfer offsets'

or

b) Your Member account
plus your Member Deemed account
plus your Company account
plus your 'past service benefit'
plus your Productivity account
less your Offset account
less your Cash Offset account.

If you've taken up the option to pay off your stand down debt using salary sacrifice through Qantas payroll, the outstanding amount will be deducted from the defined benefit amount calculated in (a) above.

Your benefit amount will be allocated to your Additional Accumulation account and becomes subject to changes in the daily unit price for your chosen investment option(s).

On leaving employment or electing choice of fund after your 'superannuation date', your late retirement benefit is the greater of:

a) Your Additional Accumulation account
less your Offset account

or

b) Your SG minimum benefit.

Retrenchment benefit

If you leave your employer due to retrenchment or redundancy on or after your 'early retirement date', you'll receive whichever of the early retirement benefit, retirement benefit or late retirement benefit is applicable for your age.

If you leave your employer due to retrenchment or redundancy before your 'early retirement date', you'll receive your retrenchment benefit.

Your retrenchment benefit is the greater of:

a) Your Member account
plus your Member Deemed account
plus your Company account
plus your 'past service benefit'
plus your Productivity account
plus your Additional Accumulation account
less your Offset account
less your 'pre-transfer offsets'

or

b) Your SG minimum benefit.

Withdrawal benefit

When you leave your employer for any other reason, you'll be entitled to your withdrawal benefit. Your withdrawal benefit is the greater of:

a) Your Member account
plus your Member Deemed account
plus your Company account
plus your Productivity account
plus your Additional Accumulation account
less your Offset account
less your 'pre-transfer offsets'

or

b) Your SG minimum benefit.

Note: If you left your employer due to summary dismissal, part (a) above will be calculated without including the Company account.

What can I do with my lump sum benefit?

Keep your super growing in an Accumulation account

If you've left employment or chosen to have future contributions paid to an external fund

Your lump sum benefit can be transferred to a Super Savings – Corporate Accumulation Account Former Qantas Group Super Plan or to another complying superannuation fund.

If you're going to be working for another employer, you can tell your new employer to pay your super into your Super Savings – Corporate Accumulation account Former Qantas Group Super Plan. You can also have insurance cover in your account.

For further information about the Super Savings – Corporate Accumulation account Former Qantas Group Super Plan, see the Super Savings – Corporate Product Disclosure Statement for Accumulation Account Former Qantas Group Super Plan available at **art.com.au/qgsp**

If you've elected choice of fund to an Accumulation account in the Qantas Group Super Plan

If you elect choice of fund to have your future contributions from your employer paid to an Accumulation account in the Qantas Group Super Plan, your lump sum benefit will be transferred to your Accumulation account in the Qantas Group Super Plan, unless you tell us otherwise.

For more information, see the Super Savings – Corporate Product Disclosure Statement for Accumulation Account Qantas Group Super Plan at **art.com.au/qgsp**

Receive your lump sum benefit in cash

Preserved lump sum benefits can only be paid to you as cash if you qualify under preservation rules. Generally, you'll qualify where:

- you're aged 60 or over and you're permanently retiring from the workforce
- you leave employment after age 60
- you're aged 65 or over
- you meet the definition of permanent incapacity stated in the *Superannuation Industry (Supervision) Regulations 1994*.

If you have an unrestricted non-preserved component in your benefit, you can have this paid to you as cash.

Cash payments are tax-free from age 60. Under age 60, tax may apply to your cash payments.

For more information about preservation rules and tax on cash payments, see the Super Savings Accumulation Guide, available at **art.com.au/qgsp**

Turn your super into income

If you want to turn your super into a regular income stream, you can consider these options:

Open a Retirement Income account: Turn your super into a regular income with our Retirement Income account. Your money stays invested so your savings may continue to grow. You may be able to get tax benefits to help you grow your super in retirement.

Purchase a Lifetime Pension: A Lifetime Pension provides an income for the rest of your life, so you don't have to worry about your savings running out. It may even increase your age pension payment, if you're eligible.

Income payments are generally tax-free from age 60. Under age 60, tax may apply to your income payments. A 15% tax offset may apply to income payments if you have a total and permanent disability.

Information about Income accounts and our Lifetime Pension can be found in the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension at **art.com.au/pds**

Your death benefit

This section outlines what happens if you die while employed by a Qantas Group employer.

You may be eligible for an early payment of up to $3 million of your death benefit if you're accepted as having a 'terminal illness'.

How much is my death benefit?

Death after your 'superannuation date'

If you die after you've reached your 'superannuation date', your beneficiaries will be eligible for a death benefit which is your late retirement benefit.

If you have any Additional Death cover in your account, this will be paid in addition to your late retirement benefit.

Death before your 'superannuation date'

If you die before you've reached your 'superannuation date', the death benefit payable depends on whether you have 'dependants' at the date you die or not.

Note: Your insured amount is the portion of your death benefit above the benefit you'd receive if you left employment voluntarily. If you are on leave without pay this may impact your eligibility for a benefit payment. Refer to the Leave of Absence section on page 30 for details

With no 'dependants'

If you don't have any 'dependants' at the time of your death, the death benefit payable is the greater of:

a) Your 'standard insured benefit'
plus your Productivity account
plus your Additional Accumulation account
less your Offset account
less your 'pre-transfer offsets'

or

b) Your Member account
plus your Member Deemed account
plus your Company account
plus your Productivity account
plus your Additional Accumulation account
less your Offset account
less your 'pre-transfer offsets'

or

c) Your SG minimum benefit
plus your 'minimum death benefit component'.

Any Additional Death cover you hold will be payable in addition to the benefit calculated above.

With one or more 'dependants'

Your 'dependants' will be eligible for a death benefit which is the greater of:

a) Your 'death multiple' *times* your 'final average salary'
plus your Productivity account
plus your Additional Accumulation account
less your Offset account
less your 'pre-transfer offsets'

or

b) Your 'standard insured benefit'
plus, your 'past service sum insured'

plus your Productivity account
plus your Additional Accumulation account
less your Offset account
less your 'pre-transfer offsets'

or

c) Your Member account
plus your Member Deemed account
plus your Company account
plus your 'past service sum insured'
plus your Productivity account
plus your Additional Accumulation account
less your Offset account
less your 'pre-transfer offsets'

or

d) Your SG minimum benefit
plus your 'minimum death benefit component'.

Any Additional Death cover you hold will be payable in addition to the benefit calculated above.

General exclusions and limitations

An insured death benefit is not payable if your death, 'illness' or injury is directly or indirectly caused by service in the armed forces of any country (excluding Australian Defence Force Reservists not deployed overseas) where the service occurs after 1 July 2023.

Who receives my death benefit?

Your super doesn't automatically form part of your estate. So, it's important you let us know who you'd like to receive your super when you die.

What happens with your super if you die?

What happens to your super, including any insurance you have with your account when you die, depends on what you've chosen to do.

You can complete a binding nomination which directs us to pay your super to a person – we call this person your nominated beneficiary.

If you haven't completed a binding nomination or it isn't valid, we usually pay your death benefit money to your dependants such as your children or spouse. In some circumstances, we may pay your death benefit money to your legal personal representative, in which case, the executors of your Will or administrator of your estate will deal with it.

The way tax on your death benefit money works will depend on who gets it and how they want to receive the payout. They might want to access it all at once or, if eligible, use it to open an Income account.

How to tell us who should get your super

You can make sure we know who you want to receive your super. This is how:

Binding nomination: you choose who should get your super if you die. We'll follow your choice as long as you've made a legally valid nomination.

Preferred (non-binding) beneficiary: you nominate who you'd like to get your super if you die. We'll take that into account in determining to which of your dependants or legal personal representative your benefit will be paid and in what proportions. This choice isn't legally binding but will be an important consideration for us when we make our decision.

For more information on nominating your beneficiaries, see the Super Savings Accumulation Guide, available at **art.com.au/qgsp**

Premiums for your death benefit

The insured amount of your death benefit is your death benefit (with one or more 'dependants') *less* the withdrawal benefit you'd receive if you left employment.

Premiums for the insured amount of your death benefit are calculated at 1 July each year and are deducted from your Company account. Your premium is based on your age as shown in the table below.

Age	Annual premium per $1,000 of cover
50	$2.16
51	$2.36
52	$2.58
53	$2.81
54	$3.06
55	$3.33
56	$3.61
57	$3.94
58	$4.34
59	$4.82

Investment of your benefit if you die

Once we receive notification of your death, any lump sum amounts payable will be invested in the Cash investment option and will remain invested there until the Trustee finalises payment of your death benefit. This amount will be subject to the investment returns applicable to the Cash investment option during this period. Changes in the daily unit price mean the value of the benefit will change daily from the date we receive notification of your death until the date of payment.

For more details on the Cash investment option refer to the Super Savings Investment Guide available at **art.com.au/qgsp**

Your total and permanent disablement (TPD) benefit

A total and permanent disablement (TPD) benefit will be payable if you leave employment due to disability and the Insurer and Trustee determines you meet the definition of 'total and permanent disability'.

Disablement after your 'superannuation date'

If you become disabled after you've reached your 'superannuation date', you'll receive your late retirement benefit.

If you have any Additional TPD cover in your account, this will be paid in addition to your late retirement benefit.

Disablement before your 'superannuation date'

If you become disabled before you've reached your 'superannuation date', the TPD lump sum benefit payable depends on whether you have 'dependants' or not.

You may, with the approval of the Trustee and the Qantas Group, elect to receive a TPD monthly income benefit instead of a TPD lump sum benefit. The amount of the TPD income benefit is the same whether you have 'dependants' or not.

Note: Your insured amount is the portion of your TPD benefit above the benefit you'd receive if you left employment voluntarily. If you are on leave without pay this may impact your eligibility for a benefit payment. Refer to the Leave of Absence section on page 30 for details.

TPD lump sum benefit

With no 'dependants'

If you don't have any 'dependants' your TPD lump sum benefit is the greater of:

a) Your Member account
plus your Member Deemed account
plus your Company account
plus your Productivity account
plus your Additional Accumulation account
less your Offset account
less your 'pre-transfer offsets'

or

b) Your SG minimum benefit.

Your TPD benefit is subject to a minimum of the benefit that you would have been payable if you'd left employment voluntarily on the date of your disablement.

Any Additional TPD cover you hold will be payable in addition to the benefit calculated above.

With one or more 'dependants'

If you have one or more 'dependants', your lump sum TPD benefit will be the greater of:

a) Your 'TPD multiple' *times* your 'final average salary'
plus your Additional Accumulation account
less your Offset account
less your 'pre-transfer offsets'

or

b) Your Member account
plus your Member Deemed account
plus your Company account
plus your 'past service benefit'
plus your Additional Accumulation account
less your Offset account
less your 'pre-transfer offsets'

or

c) Your SG minimum benefit.

Your TPD benefit is subject to a minimum of the benefit that you would have been payable if you'd left employment voluntarily on the date of your disablement.

Any Additional TPD cover you hold will be payable in addition to the benefit calculated above.

TPD monthly income benefit

If you've been approved by the Insurer and Trustee to be paid a TPD benefit, you can choose to have your benefit paid as a monthly income benefit up until your 'superannuation date' instead of the lump sum TPD benefit. When you reach your 'superannuation date', your retirement benefit will be paid as a lump sum.

If you have any Additional TPD cover in your account, your Additional TPD cover will be paid as a lump sum in addition to the income benefit or the lump sum benefit.

The benefit is payable if you're employed in permanent (full time or part time) employment, or in 'fixed term employment' with the Qantas Group and you meet the definition of 'total & permanent disability' before you've reached your 'superannuation date'. Cover isn't available if you're employed on a casual, seasonal or contract basis.

You must be an Australian resident, unless otherwise agreed with the Insurer.

Amount of benefit

The TPD monthly income benefit will be paid monthly in arrears from the end of the 'waiting period' (see below). Payments will be made on 15th of the month (or the previous business day if the 15th is a public holiday or weekend.

The monthly benefit is:

> 1/12th of up to 70% of your 'superannuation salary'
>
> plus a 'health premium allowance' (indexed to 'AWOTE' at 1 April each year) if you have private health insurance.

The maximum benefit payable is $30,000 per month.

The benefit is reduced by income from other sources which you are entitled to, whether received or not. Offsetting income includes, but is not limited to:

- workers compensation payments or other similar compensation under state or federal legislation or common law, but not including payments in respect of medical treatment, rehabilitation and permanent impairment or loss of use of a body part
- social security payments including war service pensions
- any other income received as a result of the disability from employment under any other insurance policies
- if you're a pilot, if you receive a payment under your loss of pilot licence insurance
- monies paid in respect of any claim for past or future economic loss arising from any claim by you for personal injury.

If income from other sources is in the form of a lump sum or is commuted for a lump sum, it will be treated as a monthly equivalent of one sixtieth (1/60) of the lump sum over a period of 60 months to calculate the reduction in your benefit.

> **Note:** If we aren't notified of your income from other sources, and your TPD monthly income payments continue to be paid without a reduction for your other income, there may be an overpayment that we'll need to recover. This may result in a reduction or discontinuation of payments made to you.

Income from other sources doesn't include income earned from investments or any lump sum total and permanent disablement benefit you receive.

Benefits may be subject to Pay As You Go (PAYG) tax. This tax will be deducted before payment.

No indexation of benefits applies.

When payments stop

TPD monthly income benefit payments will stop being paid at the earliest of:

- your death,
- you reach your 'superannuation date',
- the date you are no longer a member of Division 1 of the Plan.

> **Note:** If we aren't notified of your death or change in situation, and your TPD monthly income payments continue to be paid, there may be an overpayment that we'll need to recover. This may result in a reduction or discontinuation of payments made to you or recovery from your estate.

When cover stops

Your Standard Death and TPD cover stops on the earliest of the following events:

- if you're on unpaid employer approved leave of absence or parental leave and you're not employed as a pilot, once the period of standard leave is more than 24 months or more than 5 years if you're on secondment leave. Your cover can be reinstated when you return to work (see the Leave without pay section below)

- if you're on unpaid employer approved leave of absence or parental leave and you're employed as a pilot, the day you commence leave. Your cover can be reinstated when you return to work (see the Leave without pay section below)
- the date you are no longer a member of Division 1 of the Plan
- your 'superannuation date'
- the date of your termination of employment with the Qantas Group
- the date of your death
- the date a 'terminal illness' or 'total & permanent disability' benefit is paid

General exclusions and limitations

An insured TPD benefit is not payable if your 'illness' or injury is directly or indirectly caused by service in the armed forces of any country (excluding Australian Defense Force Reservists not deployed overseas) where the service occurs after 1 July 2023.

The TPD benefit is not payable for any 'illness' or injury arising directly or indirectly out of the commission or attempted commission of a 'criminal act'.

Leave without pay

If you're employed by the Qantas Group as a pilot, your TPD monthly income cover stops when you commence leave without pay. Your cover will be reinstated when you return to work.

If you're not employed as a pilot, your TPD monthly income cover stops while you're on unpaid employer approved leave of absence or parental leave of more than 24 months if you're on standard leave or more than 5 years if on secondment leave.

Where your leave will be longer than 24 months (for standard leave) or 5 years (for secondment leave), extended cover beyond the 24 month or 5 year period is subject to approval by the Insurer. You'll need to request continuation of cover and have it approved by the Insurer at least 60 days before the expiry of the initial 24 month or 5 year period as applicable.

Where you're not a pilot and your cover has ceased due to being on a leave of absence and you wish to reinstate your cover when you return to work with the Qantas Group, you'll need to provide the Insurer with satisfactory evidence of your good health and be accepted by the Insurer before your cover is reinstated.

Contributions while receiving a TPD monthly income benefit

You can choose whether or not you wish to pay member contributions while you're in receipt of TPD monthly income benefits. Your benefits will accrue as usual whether you pay member contributions or not.

The basic company contribution will be paid from the Disability Reserve while you're receiving TPD monthly income benefits. Any member deemed contributions and productivity contributions will stop while you're receiving benefits.

Premiums for your TPD benefit

You don't pay any premiums for your TPD benefit. The cost of this cover is met by the Qantas Group.

Your Income Protection insurance cover

If you haven't reached your 'superannuation date', your Defined Benefit account may include Income Protection cover if you meet eligibility requirements. Income Protection cover provides a replacement income paid monthly if the Insurer receives satisfactory proof that you have become 'totally disabled'.

If you've reached your 'superannuation date', no Income Protection cover is available to you.

Income Protection insurance cover is generally for a 'total disability' that is likely to be temporary. If your disability is, or becomes, permanent and you meet the definition of 'total and permanent disability' you'll be eligible for a TPD benefit instead of Income Protection payments. You can't receive both Income Protection and TPD monthly income benefits for the same period.

Eligibility

Cover is available if you are employed in permanent (full time of part time) employment or 'fixed-term employment' with the Qantas Group. Cover isn't available if you're employed on a casual, seasonal or contract basis.

You must be an Australian resident, unless otherwise agreed with the Insurer.

Amount of benefit

An Income Protection benefit is payable if you are 'totally disabled' or 'partially disabled' after the 'waiting period' has ended.

The benefit will be paid monthly in arrears from the end of the 'waiting period' (see below) up until your 'superannuation date'.

The monthly benefit is:

> 1/12th of up to 70% of your 'superannuation salary'
> *plus* a 'health premium allowance' (indexed to 'AWOTE' at 1 April each year') if you have private health insurance.

The maximum benefit payable is $30,000 per month.

The benefit is reduced by income from other sources which you are entitled to, whether received or not. Offsetting income includes, but is not limited to:

- workers compensation payments, or other similar compensation under state or federal legislation or common law, but not including payments in respect of medical treatment, rehabilitation and permanent impairment or permanent loss of use of a body part
- any annual leave or sick leave payment received by you
- social security payments, including war service pensions
- any other income received as a result of the disability from employment under any other insurance policies
- if you're a pilot, if you receive a payment under your loss of pilot licence insurance
- monies paid in respect of any claim for past or future economic loss arising from any claim for personal injury.

If income from other sources is in the form of a lump sum or is commuted for a lump sum, it will be treated as a monthly equivalent of one sixtieth (1/60) of the lump sum over a period of 60 months to calculate the reduction in your benefit.

Income from other sources doesn't include income earned from investments or any lump sum total and permanent disablement benefit you receive.

Benefits may be subject to Pay As You Go (PAYG) tax. This tax will be deducted before payment.

No indexation of benefits applies.

'Waiting period'

A 'waiting period' applies before Income Protection payments will start. This is a continuous period where you are 'totally disabled' or 'partially disabled'. The 'waiting period' starts on the date you:

i) the date you cease all work solely as a result of injury or 'illness', and
ii) the date on which a 'doctor' certifies you are 'totally disabled' and unable to work as determined by the insurer.

The 'waiting period' is generally 90 days. At the time of claim, you'll have a one-time choice to extend your 'waiting period' by the period your sick leave or annual leave entitlements will be paid.

If you attempt to return to work during the 'waiting period' and:

- the return to work proves unsuccessful due to the injury or 'illness' causing your 'total disability'; and
- the period of return to work is less than five days in total within the 'waiting period',

then the original 'waiting period' will continue and will be extended by the number of days you returned to work within the 'waiting period'.

Recurrent disability

If a 'total disability' or 'partial disability' claim recurs within 6 months of you returning to full time work and it is the same as or related to the cause of the original disability, it will be treated as a continuation of the original claim. No new 'waiting period' will apply.

'Partial disability'

If you become 'partially disabled', a partial disability benefit will be paid. The same 'waiting period' as above applies before a partial disability benefit is paid.

The partial disability benefit is calculated according to the formula:

$$\frac{A - B \times C}{A}$$

where:

A: is your 'monthly income' immediately before your 'total disability' commencing.

B: is the actual 'monthly income' you earned during the month in which you are 'partially disabled'.

C: is the monthly benefit payable if you're 'totally disabled'.

When payments stop

Payments will stop being paid at the earliest of:

- you no longer being 'totally disabled' or 'partially disabled'
- if you're receiving a 'partial disability' benefit, the date the actual 'monthly income' you earn equals or exceeds your 'monthly income'
- you reach your 'superannuation date'
- on admission of a TPD monthly income benefit claim
- your death, subject to payment of the bereavement benefit below
- you no longer being under the regular and continuous care of a 'doctor'
- you failing to provide the Insurer all requested information and other evidence they reasonably need to assess your claim
- you being paid a death or 'terminal illness' or lump sum TPD benefit in relation to your membership in Division 1 of the Plan
- the date you stop to being a member of Division 1 of the Plan
- your termination of employment with the Qantas Group.

If you aren't continuously residing in Australia or another country approved by the Insurer, payment of benefits will be limited to 12 months from the date of your 'total disability' and after expiration of the 12 month period, no additional benefits will be payable to you unless and until you return to Australia or an approved country. If you return to Australia or an approved country and are still 'totally disabled' or 'partially disabled', benefits may be reinstated effective from the date you return to Australia or one of the approved countries.

Approved countries are Belgium, Canada, Denmark, France, Germany, Hong Kong, Italy, Japan, the Netherlands, New Zealand, Singapore, Sweden, Switzerland, the United Kingdom, the United States of America or any other country the Insurer may agree to in writing.

When cover stops

Your Income Protection cover stops at the earliest of:

- the date you stop being a member of Division 1 of the Plan
- you reach your 'superannuation date'
- the day before you start service with the armed forces of any country (excluding Australian Defence Force Reservists not deployed overseas)
- the date you start unpaid employer approved leave of absence or parental leave where the period of consecutive days of leave is in excess of 30 days, until such time as cover is reinstated
- the date of your death
- the date you cancel your cover.

General exclusions and limitations

Benefits are not payable where your disability arises directly or indirectly from:

- Normal and uncomplicated pregnancy or childbirth
- War or warlike operations, except where you are involved in performing the duties of your employment
- Service in the armed forces of any country
- The commission or attempted commission of a 'criminal act' for which you:
  - have a conviction recorded; and
  - are serving or have served a term of imprisonment as a result of a conviction for that 'criminal act'.

If you have been charged with a 'criminal act' which may be punishable by a term of imprisonment and this exclusion may apply in relation to that 'criminal act', a decision whether to accept or decline the claim or cease payments of benefit payments may be delayed until the conclusion of criminal proceedings, including sentencing, and there is sufficient information to determine if this exclusion clause applies.

Leave without pay

If you're on unpaid employer approved leave of absence or parental leave for less than 30 consecutive days, your Income Protection cover will continue through your period of leave.

If you're on employer approved leave of absence or parental leave in excess of 30 days, your Income Protection cover stops effective the date you start your period of leave. If you're employed by the Qantas Group as a pilot, your Income Protection cover is reinstated automatically on your return to work.

If you're not employed as a pilot, your Income Protection cover is reinstated automatically on your return to work if your period of leave was less than 24 months if standard leave (not a secondment) or less than 5 years if on secondment leave.

Where your cover has ceased due being on a leave of absence and you wish to reinstate your eligibility when you return to work with the Qantas Group, you'll need to provide the Insurer with satisfactory evidence of your good health and be accepted by the Insurer before your eligibility for benefits is reinstated.

Other benefits

If you are receiving payment for 'total disability' or 'partial disability', the Insurer may pay additional benefits as outlined below.

Rehabilitation Expense Benefit

The Insurer may meet any expense you incur as a result of your participation in a rehabilitation program. The conditions of payment of this benefit are:

- the rehabilitation program must be approved by the Insurer in writing before the program expenses are incurred;
- the rehabilitation program must be approved by your 'doctor'; and
- the maximum amount that may be payable shall not exceed 24 times your monthly benefit, less any amount that can be claimed from any other source for those expenses.

The expenses must be incurred to directly help you in returning to work in a gainful occupation or in undertaking a vocational retraining program because of their disability. Any payment of this expense will be made at the discretion of the Insurer.

The rehabilitation expense benefit will be paid to the entity that incurred the expense.

Bereavement Benefit

If you die while benefits are being paid for either 'total disability' or 'partial disability', the Insurer will pay a lump sum amount equivalent to 3 times your monthly benefit from the date of your death to your beneficiaries.

This lump sum amount is paid in addition to any other death benefit payable for you as a Division 1 member.

Family Carer Benefit[1]

The family carer benefit will be paid if a member of your family takes employer approved leave of absence without pay from employment to care for you while you are suffering a 'total disability' for which benefits are being paid.

This additional benefit may be payable for a maximum period of 6 months.

The benefit amount will be the lesser of:

- the amount the Insurer estimates your carer would have earned if you hadn't been disabled; and
- a maximum of $3,000 per month.

Payment will start from the later of the end of the 'waiting period' and the date your family member takes leave without pay from employment to care for you. This benefit is only payable while you continue to receive payments for your 'total disability'.

The family member must not have been employed by you or be an employee of an entity under your control or of which you are a Principal or Director.

This benefit is paid to you, but total payments will not exceed 100% of your pre-disability 'monthly income'.

[1] Some benefits are only payable directly to you if you satisfy a condition of release under superannuation law. Where this applies the benefit may be applied to your Additional Accumulation account.

Workplace Modification Benefit

If you are receiving 'total disability' or 'partial disability' benefits, the Insurer may pay an additional benefit up to a maximum amount of 2 and a half times your monthly benefit for the purpose of modifying your workplace to facilitate your return to work.

Any payment of this benefit will be at the discretion of the Insurer and the expense must be approved by the Insurer in writing before the expense has been incurred. The workplace modification benefit will be paid to the entity that incurred the expense.

Emergency Transport Benefit[1]

If you have an 'illness' or injury which results in 'total disability' or 'partial disability', the Insurer will reimburse the emergency transportation costs incurred up to a maximum amount of $500.

This benefit will not be payable if the emergency transport costs are payable from any other source.

[1] Some benefits are only payable directly to you if you satisfy a condition of release under superannuation law. Where this applies the benefit may be applied to your Additional Accumulation account.

Premium waiver

Premiums for your Income Protection cover will be waived whilst you are in receipt of monthly benefit payments.

Contributions while receiving Income Protection payments

Your member contributions will be paid from the Disability Reserve while you're receiving Income Protection payments and your benefits will accrue as usual.

The Qantas Group will continue paying company, member deemed and productivity contributions while you're receiving Income Protection payments.

Premiums for your Income Protection cover

You don't pay any premiums for your Income Protection cover. The cost of this cover is met by the Qantas Group.

Additional insurance cover

If you wish to have a higher death and/or TPD benefit than you currently have, you may be able to apply for Additional Death and/or Total & Permanent Disability cover.

Any requests for Additional cover are subject to acceptance by the Insurer and may need satisfactory evidence of health.

There are terms and conditions attached to the cover, and some situations in which the full benefit won't be paid.

For information about the cover available, policy conditions, premiums payable and how to apply, see the Super Savings – Corporate Insurance Guide Qantas Group Super Plan (closed categories) at **art.com.au/qgsp**

Insurance cover for Super Savings – Corporate Qantas Group Super Plan accounts is provided through group insurance policies issued by MetLife Insurance Limited ABN 75 004 274 882, AFSL No. 238096 (Metlife) to the Trustee of Australian Retirement Trust.

Changing or cancelling your Additional cover

If you have Additional cover on your account, you can request to cancel the cover at any time through **Member Online** or by calling us on **13 11 84** to either reduce or cancel your cover.

Any request for an increase in your cover amount is subject to acceptance by the Insurer.

Transfer of cover

If you have death & TPD cover in another superannuation plan or insurance policy, you may be eligible to transfer your existing cover to your Additional Accumulation account in the Qantas Group Super Plan.

For information about transferring your cover, see the Super Savings – Corporate Insurance Guide Qantas Group Super Plan (closed categories) at **art.com.au/qgsp**

Premiums for Additional cover

The premiums for any Additional cover you have are generally deducted from your Additional Accumulation account monthly. You must ensure there's enough money in your Additional Accumulation account to pay your premiums.

See page 12 for information about how you can make contributions to your Additional Accumulation account.

What happens to my death and TPD benefits and Income Protection cover if I leave my employer or elect choice of fund?

When we're told you've left your employer, or you close your Defined Benefit account and have future contributions paid to an Accumulation account in the Qantas Group Super Plan or to an external fund, you're no longer eligible for the death and TPD benefits or the Income Protection cover provided in your defined benefit division of the Qantas Group Super Plan.

Leaving your employer or electing choice of fund to an external fund

If you transfer all or some of your benefit to a Super Savings – Corporate Accumulation account Former Qantas Group Super Plan, the insured amount of your death and TPD benefits (not including any Additional (Voluntary) cover you hold) at the date you left your employer will continue in that account as Standard fixed-dollar cover on standard premium rates. If you had

Additional Death or TPD cover, this would be transferred as Tailored fixed cover on occupation based premium rates. Changes will take effect from the date you left employment or elected to pay your Superannuation Guarantee contributions to another fund. Please note that from age 61, your fixed Tailored TPD cover reduces annually by 20% of your insured amount at age 60, until your 65th birthday when cover ceases. If you're going to be working for a new employer, they'll be able to pay contributions to your Super Savings – Corporate Accumulation account Former Qantas Group Super Plan.

For the cover to continue in your Super Savings – Corporate Accumulation account Former Qantas Group Super Plan, you must ensure regular contributions are paid into your account. If your account doesn't receive an eligible contribution for a period of 12 months or more, cover will normally stop 12 months after the last eligible contribution.

You must let us know if you want to cancel or reduce your cover. You can request to cancel the cover at any time through **Member Online** or call us on **13 11 84** to either reduce or cancel your cover.

If you have Income Protection cover in your account, this will stop from the date you leave your employer or the last day of the period for which contributions were made if you elected choice of fund. If you ceased employment, this may be able to be re-instated if you didn't leave employment due to injury or 'illness' and you apply to transfer all or some of your benefit to a Super Savings – Corporate Accumulation account Former Qantas Group Super Plan. The cover would be Voluntary Income Protection cover with a 2-year benefit period after a 'waiting period' of 90 days.

You'll need to request this cover within 90 days after leaving employment or the date your Defined Benefit account closes due to choice of fund. You'll also need to be in permanent full-time employment, permanent part-time employment or 'fixed term employment' for at least 15 hours per week on the day you request to have this cover.

Your insurance premiums and administration fees will alter from the amounts you were paying in the Qantas Group Super Plan. Insurance premiums for any Death, TPD and Income Protection cover you hold will be payable in full by you and deducted from your Super Savings – Corporate Accumulation account Former Qantas Group Super Plan.

Any changes to your insurance will be backdated to the effective date of transfer.

It is important to refer to this Handbook and compare it to the Super Savings - Corporate Insurance Guide Former Qantas Group Super Plan to understand how this may change your insurance cover and fees and costs.

Insurance cover for Super Savings – Corporate Accumulation account Former Qantas Group Super Plan is provided through group insurance policies issued by MetLife Insurance Limited ABN 75 004 274 882, AFSL No. 238096 (Metlife) to the Trustee of Australian Retirement Trust. For information about the cover and premiums payable, see the Super Savings – Corporate Insurance Guide Former Qantas Group Super Plan available at **art.com.au/qgsp**

Choosing to convert your Defined Benefit account to an Accumulation account in the Qantas Group Super Plan

If you make such a choice, an Accumulation account in the Qantas Group Super Plan will be opened for you when your employer pays the first SG contribution. If you're eligible for insurance cover, the Standard cover available to members in the Accumulation category will be allocated to your account from the later of your balance reaching $6,000 and the Qantas Group paying the first SG contribution to your account. Insurance premiums for any cover held will be payable in full by you and deducted from your account.

If the Standard Death and TPD cover in your Accumulation account is higher than the cover you had in your Defined Benefit account, the excess will be provided as limited cover for the first 12 months. If you're eligible for Income Protection cover, the full amount will be provided as limited cover* for the first 12 months.

Insurance cover for Super Savings – Corporate Qantas Group Super Plan accounts is provided through group insurance policies issued by MetLife Insurance Limited ABN 75 004 274 882, AFSL No. 238096 (MetLife) to the Trustee of Australian Retirement Trust.

For information about Accumulation accounts, see the Super Savings – Corporate Product Disclosure Statement for Accumulation Account Qantas Group Super Plan. For information about cover, policy terms and premiums payable, see the Super Savings – Corporate Insurance Guide Qantas Group Super Plan. These documents are available at **art.com.au/qgsp**

About Death, TPD, and Income Protection claims

Let us help you

We understand death, TPD and Income Protection claims can be difficult and stressful. We understand 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 a team of dedicated and experienced staff who can help you. Our claims representatives are trained specialists who'll handle your claim journey with compassion and professionalism.

Our claims representatives are trained to understand and explain our claims process. Once you make the initial contact with us to start a claim, you'll be assigned an individual claims representative to help you through the process and answer your questions.

We're here to help. Please call us as soon as you can on **13 11 84** if you'd like help making a claim or have any questions.

How to make a claim

While we hope you never need to, the following information will help you in understanding the claim process if you need to make a claim. The claims process involves:

- notification to us
- gathering information and providing it to us
- assessment by the Trustee of Australian Retirement Trust, including determination of the beneficiary/s
- decision by the Trustee of Australian Retirement Trust
- 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 need to undergo an examination by a medical practitioner or professional of the claims assessor's choice. The claims assessor will usually meet the costs associated with any additional information requests.

Death claims

It's important that in the event of your death, Australian Retirement Trust is notified by a relative, legal personal representative, or anyone who believe they may be eligible to claim as a beneficiary to enable the claims process to begin.

TPD and Income Protection claims

Australian Retirement Trust should be notified as soon as reasonably possible after an event that is likely to give rise to a TPD or Income Protection claim.

Please note there is a 3-month 'waiting period' before a TPD claim becomes assessable and a 90 day 'waiting period' for Income Protection claims.

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 the Insurer declines your claim, we'll complete an independent review of the Insurer's decision. If we agree the Insurer's decision is fair and reasonable and you disagree with this, you can either:

- Lodge a complaint with Australian Retirement Trust. Your compliant 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 TPD claim. Call AFCA on 1800 931 678 or visit their website afca.org.au 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: 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 benefits

If your recorded age is incorrect, we'll adjust the benefit based on the correct information. Generally, your eligibility for cover won't 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.

Speak to your adviser or contact Australian Retirement Trust.

You can find out more about financial advice options at **art.com.au/advice** or by calling us on **13 11 84**.

Other terms and conditions

Changing employment status

Your employer lets us know if you change employment status between full-time, part-time and casual.

During any period where you're employed on a casual basis, you won't pay any member contributions and the period won't count as 'credited service' when calculating your benefit multiples.

If you're working part-time, your contributions will continue to be paid at the same rate, but will be based on your part-time 'superannuation salary'.

Your 'credited service' used for calculating your benefits would increase in proportion to your part-time hours compared to your usual full-time hours. This is called your 'service fraction'.

Example

If you work 20 hours per week instead of 40 hours per week, your proportional hours will be 20÷40 = 50%.

Your 'credited service' would increase by 6 months each year while you work 20 hours per week.

Your 'superannuation salary' used in calculating your benefits will be the full-time equivalent of your part-time 'superannuation salary'.

Returning to employment with a Qantas Group employer

If you stop working for your employer and later return to employment with an employer in the Qantas Group, you can't re-start your membership in your defined benefit division to receive new or higher benefits. Your employer will pay contributions for your new employment period to the Accumulation division of the Qantas Group Super Plan.

Choice of fund and choosing to convert to an Accumulation account

You can request your employer pay your future super contributions to the Accumulation division of the Qantas Group Super Plan or to another fund at any time. Before your employer can act on your request, you'll need to provide your consent to close your Defined Benefit account.

You'll receive whichever of the withdrawal, retirement, early retirement or late retirement benefit you'd have been eligible for if you'd left employment on the day your Defined Benefit account closes.

Choosing to close your Defined Benefit account is a decision that can't be reversed. Before making a choice, you should call us on **13 11 84** to understand the impact the decision will have on your benefits.

Early release of your defined benefit

Your super can generally be accessed in cash at the earliest of permanently retiring or stopping work after age 60, or from age 65. Under superannuation legislation, there's certain circumstances where you're permitted the early release of your benefit.

If you satisfy the requirements for the early release of your Defined Benefit account, the Trustee will deduct the payment initially from your Additional Accumulation account (if any). If you don't have an Additional Accumulation account, or the balance isn't enough to cover your payment, we'll deduct the rest of your payment from your Offset account. See page 9 for information about Offset accounts.

For more details, or to request the release of your super benefits under special circumstances, visit **art.com.au/early-access** or call us on **13 11 84**.

Partial withdrawals and portability

You may transfer all or part of your Additional Accumulation account at any time to a Super Savings Accumulation account or to another complying superannuation fund.

You can't take any cash payments or transfer any part of your Defined Benefit account to a Super Savings Accumulation account, Income account or to another complying superannuation fund until you leave employment with your employer, unless you want your Defined Benefit account to be closed.

Choosing to close your Defined Benefit account is a decision that can't be reversed. Before making a choice, you should call us on **13 11 84** to understand the impact the decision will have on your benefits.

Family Law payments

If a benefit payment involves a split as needed under the *Family Law Act,* the Trustee will reduce the amount of your benefit by the amount paid to your spouse or former spouse.

Payments from your account to your spouse or former spouse will generally be deducted from your Additional Accumulation account if you have one.

If you don't have an Additional Accumulation account, an Offset Account be created and the payment to your spouse or former spouse will be added to the balance of your Offset account.

If your Additional Accumulation account doesn't have a balance high enough to cover the full payment, the payment will generally be deducted from your Additional Accumulation account first and the excess amount will be added to your Offset account.

For more information about Offset accounts, refer to page 9.

Concerns and complaints

If you have a complaint related to any Australian Retirement Trust entity, including about any financial product or services we've provided, we want to know about it as soon as possible.

Contact us

Here's how you can lodge a complaint about a product with us.
Please mark letters or emails 'Notice of enquiry' or 'Complaint'.

Phone:	**13 11 84**
Mail:	Australian Retirement Trust The Complaints Manager GPO Box 2924 Brisbane Qld 4001
Email:	**art.com.au/contact-us**
In person:	Please see our address in our Complaints Handling Guide at **art.com.au/complaint**

Contact AFCA

If you're unhappy about the outcome of your complaint or believe an issue has not been resolved, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA).

AFCA provides fair and independent complaint resolution for financial services.
Their service is free to use. Here's how you can contact AFCA.

Phone:	1800 931 678(free call)
Mail:	Australian Financial Complaints Authority GPO Box 3 Melbourne Vic 3001
Web:	**afca.org.au**
Email:	info@afca.org.au

We're here to help

Call us today on **13 11 84**

Leave of Absence

If you're granted a leave of absence without pay, you won't pay any member contributions while on leave and the period won't count as 'credited service' when calculating your 'accrued benefit multiple'.

Any benefits during your period of leave will be calculated on the basis that the 'superannuation salary' you were paid immediately before commencing leave continues.

When calculating your 'death multiple', your 'service fraction' before you start leave without pay will apply for the period of your potential service from the calculation date to your 'superannuation date'.

The insured part of your death and TPD benefits (the portion relating to service until your 'superannuation date') stops once you have been on leave without pay for longer than 24 months (for standard leave) or 5 years (for secondment leave) unless you have been approved for extended cover. Your death and TPD benefits will be equal to whichever of the retirement, late retirement or withdrawal benefit you'd have been eligible for if you'd left employment on that day.

Your Income Protection cover stops on the day you commence unpaid employer approved unpaid leave of absence or parental unpaid leave where the period of consecutive days of leave is more than 30 consecutive days.

Reinstatement of cover following leave without pay

Where your cover has stopped due to being on unpaid employer approved leave of absence, cover will be reinstated automatically as follows:

a) if you're employed by the Qantas Group as a pilot, when you return to work with the Qantas Group

b) if you've taken standard leave (not a secondment) and you're not employed as a pilot, where your return to work is within 24 months from the start of the leave

c) if you were on secondment leave (where you are working for a new Qantas Group employer) and not employed as a pilot, where your return to work is within 5 years from the start of the leave.

Where your unpaid employer approved leave is longer than 24 months (for standard leave) or 5 years (for secondment leave), and you wish to reinstate your cover when you return to work with the Qantas Group, you'll need to provide the Insurer with satisfactory evidence of your good health and be accepted by the Insurer before your cover will be reinstated.

Definitions

Important terms used in this Handbook include:

Accrued benefit multiple

Your accrued benefit multiple is calculated as follows:

Category	'Accrued benefit multiple'
A	8 *times* your period of 'credited service' completed after age 20 and before 'superannuation date' *divided* by 40
B	8 *times* your period of 'credited service' completed after age 20 and before 'superannuation date' *divided* by 35
C	8 *times* your period of 'credited service' completed after age 20 and before 'superannuation date' *divided* by 35

Your accrued benefit multiple is capped at a maximum of 8 and is calculated based on your membership category at the date your benefit becomes payable.

Credited service

Credited service is the length of time, in years and complete days, that you were continuously employed by the Qantas Group, excluding any period during which you were on unpaid leave or a casual employee. Adjustments will usually be made for any periods of part-time employment.

Criminal act

Criminal act means any summary or indictable offence within the meaning of relevant State or Commonwealth legislation or an offence with a similar meaning under foreign law.

Death multiple

Your death multiple is:

> Your 'accrued benefit multiple'
> *plus* your future potential multiple from the calculation date to the date you'd reach your 'superannuation date'

Your death multiple is capped at a maximum of 8.

Your future potential multiple is calculated as:

Category	Future potential multiple
A	8 *times* your prospective 'credited service' from the date of calculation to 'superannuation date' *divided* by 40
B	8 *times* your prospective 'credited service' from the date of calculation to 'superannuation date' *divided* by 35
C	8 *times* your prospective 'credited service' from the date of calculation to 'superannuation date' *divided* by 35

If you're working part-time, your prospective 'credited service' will be based on your 'service fraction' at the date of calculation.

If you're on leave without pay, your prospective 'credited service' will be based on your 'service fraction' immediately before your leave of absence commencing.

Dependant

The dependant of a member or a deceased member means one or more of the following:

- the spouse, widow or widower of the member
- any child of the member
- a person who is or was in an interdependency relationship with the member or deceased member
- a person who in the opinion of the Trustee is or was dependent upon the member or deceased member
- any other person who is a dependant of the member or deceased member under the *Superannuation Industry (Supervision) Act 1993 (Cth)*.

Doctor

Doctor means:

For the purpose of the 'home duties' definition for 'total & permanent disability' and at least one of the treating doctor reports required for total & permanent disability claim applications:

- a registered doctor who is qualified in an appropriate specialty, and who is not you or your spouse, family member, business partner, employee or employer; or
- if the claimed condition is a psychological condition diagnosed in accordance with the latest edition of the Diagnostic and Statistical Manual of Mental Disorders:
- a person who is registered as a 'medical practitioner' with a specialty of psychiatry on the register of practitioners that is maintained by the Australian Health Practitioners Regulation Agency; and
- who is not you or your spouse, family member, business partner, employee or employer.

In all other cases:

- a registered doctor who is not you or your spouse, family member, business partner, employee or employer.

Early retirement date

See pages 4 & 5 for the early retirement date that applies for your category.

Final average salary

Your highest final average annual 'superannuation salary' calculated over any consecutive 5 years in the most recent 10-year period.

Fixed term employment

Fixed Term Employment means you are employed for a fixed period of employment determined at the commencement of your employment and where you are in receipt of leave, sick leave, superannuation and other entitlements normally associated with 'full time employment'.

Full time employment

Full Time Employment means engaged in permanent employment for the standard number of work hours (usually a minimum of 30 hours per week) where your employer guarantees continuity of employment and you receive entitlements normally associated with permanent employment.

Health premium allowance

If you have private health insurance and are accepted for an Income Protection claim, a health premium allowance may be paid with your monthly benefit.

The allowance aims to reimburse you for your private health fund premiums. The amount of the allowance is determined by the Trustee as being a reasonable approximation to the average premium applicable for a single person's insurance cover at an appropriate level under those funds.

At 1 April 2024, the allowance was $242.80 per month. This amount is indexed to Average Weekly Ordinary Time Earnings (AWOTE).

Payment of the health premium allowance is subject to evidence of your private health fund membership.

Illness

Illness means a sickness, disease or medical disorder.

Minimum death benefit component

The benefit payable on your death must be at least equal to your SG minimum benefit plus a minimum insured amount that depends on your age. This minimum death benefit component is:

Your age at calculation	Minimum death benefit component
40-44	$20,000
45-49	$14,000
50-55	$7,000
56 or older	$0

Monthly income

Monthly income means 1/12th of your 'superannuation salary' derived from your occupation. Occupation means the employment or activity in which you are employed.

Notional taxed contributions

An amount calculated using a formula specified in legislation which generally represents the equivalent employer contributions your employer would make if you were a member of an accumulation fund.

Partially disabled or partial disability

Partially disabled or partial disability means that, immediately following a period of at least 14 consecutive days of 'total disability' and as a direct result of injury or 'illness' which caused the 'total disability', you have returned to work in your own or another occupation and are:

a) continuously unable to perform the important duties** of your own occupation**; and

b) earning *less* than your 'monthly income' before 'total disability'; and

c) under the continuous care and following the advice for treatment of a 'doctor' in relation to that 'illness' or injury.

** Important duties are those essential in producing a salary. Your own occupation is the normal occupation in which you were employed immediately before becoming 'totally disabled'.

Past service benefit

If you change category while you are a member of Division 1, you may be able to receive a past service benefit as part of your total benefit.

Your past service benefit is an additional amount of company contributions (as shown below) *plus* interest that you would have accumulated assuming you'd been in your final category throughout your membership in Division 1.

For the purposes of calculating your past service benefit it's assumed that company contributions had been made at the following rates for your period of membership in each category:

Category A

2 *times* your member compulsory contributions
plus member deemed contributions
plus productivity contributions

Category B and C

2.5 *times* your member compulsory contributions
plus member deemed contributions
plus productivity contributions

Past service sum insured

Your past service sum insured is your 'past service benefit' *times* the factor from the table below:

Years until your 'superannuation date'	Factor
0	1.00000
1	1.04000
2	1.08160
3	1.12486
4	1.16986
5	1.21665
6	1.26532
7	1.31593
8	1.36857
9	1.42331
10	1.48024

Factors are interpolated according to the period remaining to 'superannuation date', measured in years and complete months.

Permanent part-time employment

Permanent part-time employment means engaged in permanent employment for less than the standard number of work hours (usually less than 30 hours per week) where your employer guarantees continuity of employment and you receive entitlements normally associated with permanent employment.

Pre-transfer offsets

Your Cash Offset account
plus your Stand Down Contribution Debt.

Relevant period

Relevant period means:

a) If your employment with your employer was terminated prior to the end of the period of you being absent from employment for 3 consecutive months, the day on which you were absent from your 'occupation' solely through injury or 'illness' for 3 consecutive months; or

b) (for the period 1 August 2014 to 31 July 2016), for all other members, the period commencing at the end of the period of you being absent from employment for 3 consecutive months and ending on the earlier of:

   i) 24 consecutive months absence from your 'occupation' solely through injury or 'illness'; or

   ii) the date of termination from employment with your employer.

Retirement date

See pages 4 & 5 for the retirement date that applies for your category.

Service fraction

Your service fraction is the average hours you work as a fraction of the standard hours for a full-time employee.

If you work full-time, your service fraction will be 1.

Standard insured benefit

Your standard insured benefit was initially determined based on your contributions and the Insured Benefit Factor (see table below) for your age when you joined Qantas Super. It increased by 2% each year, up until 10 years before your 'superannuation date'. It also increases based on increases in your company, member compulsory and member deemed contributions and the Insured Benefit Factor applying to your age at the time the increase is calculated.

Insured Benefit Factor: 'superannuation date' of age 60

Age next birthday	Insured Benefit per $1 monthly contribution	Insured benefit per $1 fortnightly contribution
50	154	334
51	141	306
52	126	273
53	109	236
54	94	204
55	80	173
56	65	141
57	51	111
58	38	82
59	25	54
60	12	26

Superannuation date

See pages 4 & 5 for the superannuation date that applies for your category.

Superannuation salary

Your superannuation salary is your salary as advised by your employer to the Trustee.

Terminal illness

Terminal illness means you are suffering from a sickness, or have incurred an injury that is likely to result in your death within a period of 24 months as certified by two registered medical practitioners (one being a specialist physician in the particular medical field), both acceptable to the Insurer, and for each of the certificates, the certification periods have not ended and while you are covered under the insurer's policy.

Total and permanent disability

Total and permanent disability means you have been absent from your occupation solely through injury or 'illness' for a period of 3 consecutive months and incapacitated to such an extent that, in the Insurer's opinion, after consideration of medical and other relevant evidence, you were in the 'relevant period' unlikely to ever engage in or work for reward in any occupation for which you are reasonably suited by education, training or experience. The date of claim for a total and permanent disability claim is the first date of your three consecutive months' absence from your occupation solely through injury or 'Illness'.

Total disability or totally disabled

Total disability or totally disabled means that solely as a result of injury or 'illness', you are continuously:

a) unable to perform at least one of the important duties** of your own occupation**; and

b) under the care of and following the regular and continuous advice for treatment from a 'doctor' in relation to that 'illness' or injury; and

c) not engaged in any occupation, paid or unpaid.

** Important duties are those essential in producing a salary. Your own occupation is the normal occupation in which you were employed immediately before becoming totally disabled.

Total superannuation balance (TSB)

Your total super balance (TSB) is the total value of your superannuation interests in all your superannuation funds.

It is calculated effective 30 June each year and is used to determine whether you're eligible for super-related measures for the following financial year, including:

- Carry-forward concessional contributions
- Non-concessional contributions cap and the bring-forward of your non-concessional contributions cap
- Work test exemption
- Government co-contribution
- Spouse tax offset

TPD multiple

Your TPD multiple is equal to your 'death multiple'.

Waiting period

Waiting period means the period of continuous disability commencing from the first day of your 'total disability' during which no 'total disability' benefits is payable. The waiting period is a minimum[1] of 90 days and starts on the day you first get medical advice and are confirmed to have a 'total disability' by a 'doctor'.

If you attempt to return to work during the waiting period and:

a) the return to work proves unsuccessful due to the injury or 'illness' causing 'total disability'; and

b) the period of return to work is less than five days in total within the waiting period,

then the original waiting period will continue and will be extended by the number of days you returned to work within the waiting period.

[1] You have a once-only option at point of claim to extend the waiting period by a nominated amount of your accrued sick leave and/or annual leave.

13 11 84 | art.com.au

13 11 84 (+61 7 3516 1009 when overseas)

GPO Box 2924 Brisbane QLD 4001

art.com.au

Need assistance? Call our translation service on **13 14 50** and say your language at the prompt.

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Qantas Group Super Plan DB Division 1 – C59462 DBHB (03/25)