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Insurance Guide

For Industry, Transuper and TransPersonal members

For the people who
keep Australia moving



About this Guide

TWUSUPER is the Industry SuperFund for the people who keep Australia moving.

This Guide provides you with the information you need to understand your insurance cover options with TWUSUPER and the conditions that apply.

Your employer may have negotiated additional insurance benefits with TWUSUPER. If so, this information will be available in a separate Insurance Guide – please refer to your employer or TWUSUPER for more details.

To provide insurance cover we have partnered with a leading life insurance provider, TAL Life Limited ABN 70 050 109 450 AFSL 237848 (the Insurer).

The easiest way to manage your insurance cover is through Member Online at twusuper.com.au/login. If you'd prefer paper, most of the forms you need can be found at twusuper.com.au/forms or you can call us on **1800 222 071** 8am to 8pm (AEST/AEDT) weekdays.

See the back page for more information on getting advice on the appropriateness of cover for you (and your family).

Insurance in Superannuation Voluntary Code of Practice

The Insurance in Superannuation Voluntary Code of Practice ('the Code') is the superannuation industry's commitment to high standards when providing insurance to super fund members.

TWUSUPER supports the objectives and key principles of the Code including:

- › our default insurance cover should be appropriate and affordable, and must not inappropriately erode our members' retirement income
- › our member communications should be clear, timely and in plain language to help members understand their insurance cover, and
- › we will continue to take an active and visible role in managing insurance claims for our members, regularly update them on the progress of their claims and provide decisions on claims in a reasonable timeframe.

TWUSUPER intends to comply with the Code to the extent its provisions align with our members' best interests. For further information, including the transition plan we will follow to ensure we comply with the Code, visit twusuper.com.au/code.



For ease of understanding, certain important terms which appear in **bold** are defined in the section entitled *Some insurance terms explained* (page 32) and various other parts of this document. You should also refer to the premium tables in this Guide.

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Insurance at a glance

We offer a base level of insurance cover – like a safety net – to protect you and your family if you die or suffer from an illness or injury. If you need more than the base level, you can apply for it.

Certain jobs within the transport and logistics industry can be dangerous, and the level of cover we offer members may not be available under a retail policy.

When it comes to insurance fees (premiums), our insurance offering takes into account the average salary of our members, meaning insurance fees (premiums) are set at levels that will not inappropriately erode members' accounts.

Fees are deducted monthly from your super account unless you tell us you do not want the insurance cover, or you meet a condition that requires us to turn your cover off. If you do not have money going into your account the ongoing deduction of fees may affect your balance and your final retirement benefit.

Your cover options	
Death cover (including terminal illness cover)	This provides a lump sum payment if you die or suffer from an illness, or have incurred an injury that is likely to result in death within 24 months.
Total and Permanent Disablement (TPD) cover	This provides a lump sum payment if you become totally and permanently disabled.
Income protection (IP) cover	This provides regular income replacement payments for up to two years if you are unable to work due to illness or injury.

Insurance for members

When you join the Fund you:

- > may automatically receive basic death and TPD insurance cover if you are eligible pg 5
- > can opt-in to basic death and TPD cover if you're not eligible for automatic cover pg 6
- > can apply for an extra unit of death and TPD cover pg 10
- > can apply for income protection cover - special conditions apply to Group 2 and 3 members pg 16
- > can keep the level of basic cover the same while you are an insured member (known as fixing basic cover) pg 11
- > apply to transfer existing cover into the Fund pg 23

All members can:

- > reduce or cancel cover pg 11
- > keep the level of basic cover the same while you are an insured member of the Fund (known as fixing basic cover) pg 11
- > apply for voluntary death and TPD cover pg 12
- > apply for income protection cover pg 16
- > apply for lifetime event cover pg 22
- > apply to transfer existing cover into the Fund pg 23

How much insurance do you need?

Only you can answer this question. Think about how much money you and your family would need to support your lifestyle if you could no longer work due to illness or injury, or worse still, if you were to die. Access to financial advice is available (see the back page for more information). Alternatively you can use our *Insurance cover and cost calculator* available at twusuper.com.au/calculators

We need to know about your occupation

Many details affecting your insurance cover with the Fund – such as when insurance cover automatically starts for you, your level of cover, and the insurance fees (premiums) you pay – depend on your age, employment and occupation.

You can tell us about your occupation (including changes to your occupation) at any time by calling us on **1800 222 071** during normal operating times.



Death and Total and Permanent Disablement cover

About basic cover

Basic cover and how it starts

Basic cover is two units of Death cover (up to age 70) and two units of TPD cover (up to age 65).

It's a base level of cover – like a safety net – that can help protect you and your family if you die or suffer from an illness or injury that prevents you from returning to work.

When basic cover automatically starts for you depends on which insurance group you fall into as follows:

Many details affecting your insurance cover with the Fund – such as when cover starts, your level of cover and the insurance fees (premiums) you pay – depend on which insurance group you belong to.

Insurance group	You will be placed into this Group if...	When basic cover starts automatically
Group 1 Default	<ul style="list-style-type: none"> ➤ We do not know your occupation, OR ➤ Your occupation is considered dangerous (see over) and you do not meet the definition of Group 2 (Non-manual) or Group 3 (Professional) 	<p>The later of:</p> <ul style="list-style-type: none"> ➤ you are aged 18, and ➤ your account receives a mandatory employer contribution, and ➤ your account balance is at least \$500.
Group 1 Manual	<ul style="list-style-type: none"> ➤ Your occupation is not considered dangerous (see over), AND ➤ You do not meet the definition of Group 2 (Non-manual) or Group 3 (Professional) 	<p>The later of:</p> <ul style="list-style-type: none"> ➤ you are aged 25 ➤ your account receives a mandatory employer contribution, and ➤ your account balance is at least \$6,000. <p>Note: You can opt-in to insurance cover beforehand, but will need to be aged 18, have received a mandatory employer contribution into your account, and your account balance is at least \$500.</p>
Group 2 Non-manual	<ul style="list-style-type: none"> ➤ Your occupation is not considered dangerous (see over), AND ➤ You work at least 75% of the time in an office environment and perform only non-manual duties. 	
Group 3 Professional	<ul style="list-style-type: none"> ➤ Your occupation is not considered dangerous (see over), AND ➤ You tell us you work 100% of the time in an office in a sedentary capacity, earn more than \$100,000 a year (or pro-rata if not working full time), and have an accredited higher education qualification or are eligible to belong to a recognised professional body. 	

Where we do not know your occupation

As a majority of our members work in a dangerous occupation, we will assume you also work in a dangerous occupation if we do not know about your job. Cover will start with insurance fees (premiums) deducted from your account once you meet the conditions for automatic start of cover that apply to Insurance Group 1 - Default. If you don't work in a dangerous occupation you need to tell us and we will stop your cover, unless you tell us otherwise.

You can apply to change your insurance group online. Please note, if you have insurance cover attached to your account, changing insurance groups may mean insurance cover will be automatically switched off. To ensure this doesn't happen, you can opt-in to insurance cover. By opting-in, it will remain switched on – and insurance fees (premiums) deducted from your account – until you cancel the cover or meet an end of cover condition.

All cover commencement is subject to **New Event Cover** – meaning that until you have been in active employment for 60 consecutive days from the date cover starts, you will only be covered for new illnesses or injuries.

If your claim is accepted by the Insurer:

- › your sum insured will be paid based on the insurance group we have put you in using the information we received when you joined the Fund. If you have not told us your correct group, your insured cover will be equal to the insured cover of a Group 1 (Default and Manual) member, or
- › if you incorrectly advise us that you are eligible for Group 2 (Non-manual) or Group 3 (Professional) and your duties at the time of notifying us do not support this, your insured cover and fees will be adjusted for the group that applied to your duties.

Cover for younger members

Members aged 14 to 17 are eligible for insurance cover but it must be applied for as voluntary cover (see page 12) and you will need to provide medical and lifestyle evidence.

About dangerous occupations

Government rules generally mean cover can't be automatically switched on unless you are aged 25 and have an account balance of at least \$6,000.

However, the Government allows us to choose to treat members who work in a 'dangerous occupation' differently. Dangerous occupations include:

- › road driver (eg. truck, bus/coach and courier)
- › rail driver (eg. train)
- › machinery and stationery plant operator (eg. crane operator)
- › mobile plant operator (eg. forklift driver, tractor operator, ramp agent)
- › storeperson (eg. warehouse worker)
- › factory process workers (eg. packer, product assembler)
- › other labours (eg. freight handler, stevedore, handyperson)
- › construction and mining labourer (eg. building and plumbing)
- › automotive and engineering trade worker (eg. diesel mechanic, aircraft maintenance engineer)
- › sports and personal service worker (eg. cabin crew, driving instructor, heavy machinery driver trainer)
- › design, engineering, science and transport professional (eg. charter flight pilot, mining engineer, mechanical engineer)
- › protective services worker (eg. cash transit, security).

Opting-in to basic cover

Even if you're not yet eligible for basic cover to be automatically switched on, you can opt-in to basic cover if you need it. Complete the *Application for basic insurance cover* form available at [twosuper.com.au/forms](https://www.twosuper.com.au/forms).

When cover starts

When basic cover is switched on for you, we will send you an Insurance Welcome Letter outlining your level of cover and the insurance fees (premiums). Cover will continue (with fees deducted monthly from your account) until you cancel your cover or meet an end of cover condition (see page 29).

Cost of basic cover

The cost of basic cover varies depending on your age and insurance group.

Age next birthday	Cost per week		
	Two units death	Two units TPD	Total cost*
Insurance Group 1 – Default and Manual			
19 – 20	\$2.24	\$2.48	\$4.72
21 – 25	\$2.72	\$3.00	\$5.72
26 – 29	\$3.14	\$3.46	\$6.60
30 – 65	\$4.20	\$4.62	\$8.82
66 – 70	\$4.26	N/A	\$4.26
Insurance Group 2 – Non-manual			
19 – 20	\$0.82	\$1.06	\$1.88
21 – 25	\$0.98	\$1.28	\$2.26
26 – 29	\$1.14	\$1.48	\$2.62
30 – 65	\$2.74	\$2.00	\$4.74
66 – 70	\$2.76	N/A	\$2.76
Insurance Group 3 – Professional			
19 – 20	\$0.74	\$0.98	\$1.72
21 – 25	\$0.90	\$1.22	\$2.12
26 – 29	\$1.02	\$1.40	\$2.42
30 – 65	\$2.50	\$1.86	\$4.36
66 – 70	\$2.52	N/A	\$2.52

* Your account will receive a tax rebate on these amounts



Example

How to calculate the cost of basic cover:

Tom, a 19 year old forklift driver (age 20 next birthday), joins TWUSUPER. As his occupation is considered dangerous he becomes a Group 1 (Default) member. Looking at Table 1 (see page 8), Tom receives \$20,000 of death cover and \$152,000 of TPD cover.

Cost: Tom's weekly fee for basic cover is \$4.72 per week (see table above). Tom's level of cover and the costs will change as he gets older. See Table 1 on page 8 for cover levels and the table above for the costs.

Your level of basic cover

Your level of basic cover varies depending on your age and insurance group.

TABLE 1: Basic cover (death and TPD) benefit

Basic cover sum insured				
	Group 1 (Default and Manual)		Group 2 (Non-manual) & Group 3 (Professional)	
Age next birthday	Death cover (2 units)	TPD cover (2 units)	Death cover (2 units)	TPD cover (2 units)
19 - 20	\$20,000	\$152,000	\$20,000	\$272,000
21 - 25	\$50,000	\$152,000	\$50,000	\$272,000
26 - 29	\$100,000	\$152,000	\$100,000	\$272,000
30	\$152,000	\$152,000	\$272,000	\$272,000
31	\$150,000	\$150,000	\$268,000	\$268,000
32	\$148,000	\$148,000	\$262,000	\$262,000
33	\$144,000	\$144,000	\$256,000	\$256,000
34	\$140,000	\$140,000	\$246,000	\$246,000
35	\$134,000	\$134,000	\$238,000	\$238,000
36	\$128,000	\$128,000	\$232,000	\$232,000
37	\$122,000	\$122,000	\$224,000	\$224,000
38	\$116,000	\$116,000	\$218,000	\$218,000
39	\$110,000	\$110,000	\$210,000	\$210,000
40	\$104,000	\$104,000	\$202,000	\$202,000
41	\$98,000	\$98,000	\$194,000	\$194,000
42	\$92,000	\$92,000	\$186,000	\$186,000
43	\$88,000	\$88,000	\$180,000	\$180,000
44	\$86,000	\$86,000	\$172,000	\$172,000
45	\$84,000	\$84,000	\$164,000	\$164,000
46	\$80,000	\$80,000	\$156,000	\$156,000
47	\$78,000	\$78,000	\$150,000	\$150,000
48	\$76,000	\$76,000	\$142,000	\$142,000
49	\$72,000	\$72,000	\$134,000	\$134,000



TABLE 1 : Basic cover (death and TPD) benefit (continued)

Basic cover sum insured				
	Group 1 (Default and Manual)		Group 2 (Non-manual) & Group 3 (Professional)	
Age next birthday	Death cover (2 units)	TPD cover (2 units)	Death cover (2 units)	TPD cover (2 units)
50	\$70,000	\$70,000	\$126,000	\$126,000
51	\$68,000	\$68,000	\$120,000	\$120,000
52	\$66,000	\$66,000	\$112,000	\$112,000
53	\$62,000	\$62,000	\$104,000	\$104,000
54	\$58,000	\$58,000	\$96,000	\$96,000
55	\$56,000	\$56,000	\$90,000	\$90,000
56	\$52,000	\$52,000	\$82,000	\$82,000
57	\$48,000	\$48,000	\$74,000	\$74,000
58	\$46,000	\$46,000	\$66,000	\$66,000
59	\$42,000	\$42,000	\$60,000	\$60,000
60	\$38,000	\$38,000	\$52,000	\$52,000
61	\$34,000	\$34,000	\$48,000	\$46,000
62	\$32,000	\$24,000	\$44,000	\$32,000
63	\$30,000	\$14,000	\$40,000	\$20,000
64	\$26,000	\$8,000	\$36,000	\$10,000
65	\$26,000	\$4,000	\$34,000	\$4,000
66	\$26,000	\$0	\$34,000	\$0
67	\$26,000	\$0	\$34,000	\$0
68	\$26,000	\$0	\$34,000	\$0
69	\$26,000	\$0	\$34,000	\$0
70	\$26,000	\$0	\$34,000	\$0

Note: To calculate the value of one unit of basic cover, divide the total basic cover for your age and insurance group by two. To calculate the value of three units of basic cover, divide by two and multiply the value of one unit by three.

Additional death and TPD cover

Where you have basic cover switched on (whether this happens automatically or because you opt-in), you can apply (via Member Online or complete the *Newly insured member offer* form) for an extra unit of death and TPD cover within 60 days of the date of your Insurance Welcome Letter, without the need for medical and lifestyle evidence.

Beyond this 60 day period, any increase in cover can be applied for as voluntary cover and you will need to provide medical and lifestyle evidence (see page 12).

Age next birthday	Cost per week			
	Basic cover (2 units of death and TPD cover)	Extra unit of death (including terminal illness) cover	Extra unit of TPD cover	Total for 3 units of death and TPD cover
Insurance Group 1 – Default and Manual				
19 – 20	\$4.72	\$1.12	\$1.24	\$7.08
21 – 25	\$5.72	\$1.36	\$1.50	\$8.58
26 – 29	\$6.60	\$1.57	\$1.73	\$9.90
30 – 65	\$8.82	\$2.10	\$2.31	\$13.23
66 – 70	\$4.26*	\$2.13	N/A	\$6.39*
Insurance Group 2 – Non-manual				
19 – 20	\$1.88	\$0.41	\$0.53	\$2.82
21 – 25	\$2.26	\$0.49	\$0.64	\$3.39
26 – 29	\$2.62	\$0.57	\$0.74	\$3.93
30 – 65	\$4.74	\$1.37	\$1.00	\$7.11
66 – 70	\$2.76*	\$1.38	N/A	\$4.14*
Insurance Group 3 – Professional				
19 – 20	\$1.72	\$0.37	\$0.49	\$2.58
21 – 25	\$2.12	\$0.45	\$0.61	\$3.18
26 – 29	\$2.42	\$0.51	\$0.70	\$3.63
30 – 65	\$4.36	\$1.25	\$0.93	\$6.54
66 – 70	\$2.52*	\$1.26	N/A	\$3.78*

*Death (including terminal illness) cover only.



Example
How to calculate the cost of an extra unit of basic cover:

Julie, a 44 year old office worker (age 45 next birthday), joins TWUSUPER as a Group 2 (Non-manual) member. Looking at Table 1 (see page 9), Julie receives \$164,000 of death cover and \$164,000 of TPD cover.

Cost: Julie’s weekly premium for basic cover is \$4.74 per week (see Cost of basic

cover table on page 7). As Julie applied for an additional unit of basic cover within 60 days of the date of her Insurance Welcome Letter, she didn’t have to provide any medical and lifestyle evidence. Julie’s basic death cover will be \$246,000 and TPD cover will be \$246,000.

Julie will now have basic cover consisting of three units of death and TPD cover. Her weekly premium will increase to \$7.11 per week.



Reducing or cancelling your basic cover

You can reduce or cancel your basic cover at any time by calling us on **1800 222 071**. If your request to cancel is within 120 days of the date of your Insurance Welcome Letter, any fees (premiums) deducted from your account will be refunded. Any request to cancel or reduce cover outside the 120 days will be effective the date we receive your valid request. Once you have cancelled or reduced cover, you will need to apply for voluntary cover if you want to increase your cover in the future (see page 12).

You can get independent financial advice to help you make a decision on cancellation.

Fixing your basic cover

Unless you choose to fix your basic cover, the dollar amount of cover will vary as you get older (see Table 1 on pages 8 and 9). You can choose to fix your basic cover at any time without the need to provide medical and lifestyle evidence.*

This means the dollar amount of cover remains fixed, and as you get older, the premiums will generally increase with your age. Table 2 on pages 14 and 15 shows weekly premiums per \$1,000 of fixed cover by age and insurance group. This is known as fixed basic cover.

*Provided you have not claimed and/or are not eligible to claim, a terminal illness or TPD benefit from the Fund, another super fund or a life insurance company.

Example:

Mary will be 53 years old on her next birthday. She is a forklift driver and belongs to insurance Group 1 (Default) as she works in a dangerous occupation. Mary currently has \$62,000 of death and TPD cover (this equals two units of basic cover).

Mary’s basic cover insurance premiums are \$8.82 per week.

Mary wants to fix her basic cover so that the value of her cover does not decrease as she gets older. Her fixed cover will be equal to her current cover.

Fixed death and TPD cover	> \$62,000
Fixed cover premiums are calculated using \$1,000 units	> \$62,000 = 62 units
New insurance premiums for the fixed cover	
Death cover premium per week	> 62 x \$0.064 = \$3.968
TPD cover premium per week	> 62 x \$0.071 = \$4.402
Total premium per week for fixed death and TPD cover	> \$8.37

Mary’s insurance premium for fixed cover will generally increase at each birthday, as shown in Table 2 on pages 14 and 15.

Switching between fixed basic and basic cover

You can switch between fixed basic and basic cover by completing and returning the *Switch into or out of fixed insurance cover* form. For a copy go to twusuper.com.au/forms or call us on **1800 222 071**.

If you want to switch back from fixed basic cover to basic cover:

- > your basic cover will revert to the number of units of basic cover you held before you fixed your basic cover, and
- > your insurance fees (premiums) and the level of your basic cover will be calculated based on your age at your next birthday at the date of receiving your form.

Table 1 on pages 8 and 9 sets out the amount of cover that applies for your age.



Example How to calculate the cost of fixed basic cover:

Following on from the previous example, in three years from now Mary will be 56 years old on her next birthday. Mary still has \$62,000 of fixed death and TPD cover, but her premiums have increased to \$10.11 per week. She has decided to switch her fixed basic cover back to basic cover. Mary had two units of basic cover before she fixed her cover. Looking at Table 1, if Mary switches back to basic cover, she will receive \$52,000 of death and TPD cover.

Cost: Mary's weekly premium for basic insurance will revert to \$8.82 per week.

Voluntary cover

You may decide to add additional insurance cover to your existing cover, or decide you need insurance cover if you do not currently hold any.

You can apply for up to a total of \$5 million of death cover and \$2.5 million of TPD cover. These totals include basic (or fixed basic) and any voluntary cover in all accounts with the Fund.

You must be under age 70 to apply for voluntary death cover or voluntary death and TPD cover.

Each unit provides cover of \$1,000. For example, if you want an extra \$85,000 death and TPD cover, you need 85 units of voluntary cover.

How do you apply for voluntary cover?

You can apply for voluntary cover online by logging into Member Online, or call us on **1800 222 071** to arrange a call back from the Insurer to apply over the phone.

Alternatively, complete the *Application for voluntary insurance cover* form.

Voluntary insurance cover is subject to the Insurer accepting the application, after considering medical and lifestyle evidence.

We require your consent to collect, use or disclose your medical, lifestyle and other personal information you provide in the form. This information is collected and provided to the Insurer to assess your eligibility for insurance and to administer your application.

If you need help completing insurance forms please call us on **1800 222 071**.

When does cover start?

Your voluntary cover will generally start on the date the Insurer accepts your application for cover.

In assessing your application, rather than declining it due to health or lifestyle issues, the Insurer may place an exclusion (eg left ankle) or a loading (ie an additional cost on standard insurance fees). If this happens, we will tell you and ask you to accept these conditions before adding insurance cover to your account.

Cost of voluntary cover

The cost of voluntary cover depends on your age and your insurance group. To work out the weekly premium for your age and insurance group, refer to the premium rates in Table 2 on pages 14 and 15.

The cost of cover is automatically deducted from your super account on a monthly basis, so you don't have to pay for it directly out of your pocket.

Please note that any voluntary cover is added to your TWUSUPER account as fixed cover and will be in addition to any basic cover on your account (where applicable). This means that the premiums generally increase as you get older. Refer to Table 2 on pages 14 and 15 to see how costs change with age.



Example:

Pete and Karen want to take out voluntary insurance:

Name	Pete	Karen
Age	> 54 years old next birthday	> 41 years old next birthday
Insurance group	> Group 2 (Non-manual)	> Group 3 (Professional)
Amount of cover needed	> An extra \$120,000 death and TPD cover	> An extra \$510,000 death and TPD cover

To find out how much this insurance will cost per week, refer to Table 2 on pages 14 and 15.

Cost calculation	<ul style="list-style-type: none"> > \$120,000 cover = 120 units (each unit is \$1,000) > Death premium = 120 units x \$0.027 = \$3.24 > TPD premium = 120 units x \$0.018 = \$2.16 > Total premium = \$3.24 + \$2.16 = \$5.40 per week 	<ul style="list-style-type: none"> > \$510,000 cover = 510 units (each unit is \$1,000) > Death premium = 510 units x \$0.011 = \$5.61 > TPD premium = 510 units x \$0.009 = \$4.59 > Total premium = \$5.61 + \$4.59 = \$10.20 per week
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TABLE 2: Fixed and voluntary cover fees (premiums)

You can use this table to calculate the cost of fixed basic cover, transferred cover and voluntary cover.

Weekly fees for \$1,000 sum insured						
Age next birthday	Group 1 – Default and Manual		Group 2 – Non-manual		Group 3 – Professional	
	Death	TPD	Death	TPD	Death	TPD
15-30	\$0.026	\$0.029	\$0.009	\$0.007	\$0.008	\$0.006
31	\$0.026	\$0.030	\$0.009	\$0.007	\$0.008	\$0.007
32	\$0.027	\$0.030	\$0.009	\$0.007	\$0.009	\$0.007
33	\$0.027	\$0.031	\$0.010	\$0.007	\$0.009	\$0.007
34	\$0.029	\$0.032	\$0.010	\$0.007	\$0.009	\$0.007
35	\$0.030	\$0.033	\$0.010	\$0.008	\$0.009	\$0.007
36	\$0.031	\$0.034	\$0.010	\$0.008	\$0.010	\$0.007
37	\$0.033	\$0.037	\$0.011	\$0.008	\$0.010	\$0.008
38	\$0.034	\$0.038	\$0.011	\$0.008	\$0.010	\$0.008
39	\$0.037	\$0.040	\$0.011	\$0.009	\$0.010	\$0.008
40	\$0.039	\$0.042	\$0.013	\$0.009	\$0.011	\$0.008
41	\$0.041	\$0.045	\$0.013	\$0.009	\$0.011	\$0.009
42	\$0.043	\$0.047	\$0.014	\$0.009	\$0.013	\$0.009
43	\$0.045	\$0.049	\$0.014	\$0.010	\$0.013	\$0.009
44	\$0.047	\$0.051	\$0.015	\$0.010	\$0.014	\$0.010
45	\$0.048	\$0.053	\$0.015	\$0.011	\$0.014	\$0.010
46	\$0.050	\$0.055	\$0.016	\$0.011	\$0.015	\$0.010
47	\$0.051	\$0.056	\$0.017	\$0.013	\$0.015	\$0.011
48	\$0.053	\$0.057	\$0.017	\$0.013	\$0.016	\$0.013
49	\$0.055	\$0.061	\$0.018	\$0.014	\$0.017	\$0.013
50	\$0.056	\$0.062	\$0.019	\$0.015	\$0.018	\$0.014
51	\$0.058	\$0.064	\$0.021	\$0.015	\$0.019	\$0.015
52	\$0.061	\$0.067	\$0.024	\$0.016	\$0.021	\$0.015
53	\$0.064	\$0.071	\$0.025	\$0.017	\$0.023	\$0.016

TABLE 2: Fixed and voluntary cover fees (premiums) (continued)

You can use this table to calculate the cost of fixed basic cover, transferred cover and voluntary cover.

Weekly fees for \$1,000 sum insured						
Age next birthday	Group 1 – Default and Manual		Group 2 – Non-manual		Group 3 – Professional	
	Death	TPD	Death	TPD	Death	TPD
54	\$0.069	\$0.076	\$0.027	\$0.018	\$0.025	\$0.017
55	\$0.073	\$0.080	\$0.030	\$0.021	\$0.026	\$0.019
56	\$0.078	\$0.085	\$0.032	\$0.024	\$0.029	\$0.021
57	\$0.082	\$0.092	\$0.035	\$0.026	\$0.032	\$0.024
58	\$0.089	\$0.098	\$0.039	\$0.029	\$0.035	\$0.026
59	\$0.096	\$0.106	\$0.043	\$0.032	\$0.040	\$0.030
60	\$0.104	\$0.116	\$0.050	\$0.037	\$0.046	\$0.034
61	\$0.116	\$0.133	\$0.055	\$0.042	\$0.050	\$0.039
62	\$0.126	\$0.191	\$0.059	\$0.059	\$0.054	\$0.056
63	\$0.137	\$0.316	\$0.066	\$0.100	\$0.059	\$0.094
64	\$0.153	\$0.694	\$0.073	\$0.209	\$0.066	\$0.199
65	\$0.160	\$1.373	\$0.077	\$0.398	\$0.070	\$0.376
66	\$0.174	\$1.373*	\$0.084	\$0.398*	\$0.076	\$0.376*
67	\$0.188	\$1.373*	\$0.090	\$0.398*	\$0.082	\$0.376*
68	\$0.208	\$1.373*	\$0.098	\$0.398*	\$0.089	\$0.376*
69	\$0.224	\$1.373*	\$0.106	\$0.398*	\$0.097	\$0.376*
70	\$0.245	\$1.373*	\$0.117	\$0.398*	\$0.105	\$0.376*

* If you are 65 to 69 years of age, the only TPD definition you are covered for is (c) – unable to look after yourself ever again. For definitions refer to pages 26 and 27.

Income protection cover

Income protection cover can give you peace of mind by providing you with monthly income through benefit payments. These are designed to replace some of your lost income for up to two years if you are unable to work because of illness or injury.

Who can apply for income protection cover?

Members who are aged 14 or more but less than 65 and are:

- permanently employed, or
- casually employed and working at least 15 hours per week, or
- not employed by an employer but are working for reward for at least 15 hours per week and are generating income directly due to personal exertion or activity (eg self-employed).

How much cover can you apply for?

If you are eligible for income protection cover the minimum monthly benefit is \$1,000 per month. The maximum monthly benefit you can claim is the lowest of:

- 84.5% of your pre-disability income, or
- your agreed value of income protection cover, or
- \$30,000 per month.

Your income protection benefits will be paid as up to 75% of your pre-disability income direct to you, plus up to 9.5% of your pre-disability income paid into your super account provided that your agreed value of income protection cover is sufficient.

The income protection benefit payable is subject to the maximum monthly benefit referred to above and the 9.5% payment to your super account may vary to match any future changes in the Superannuation Guarantee rate.

Income protection benefit payments are gross of tax and will be taxed at your PAYG income tax rate.

How do you apply for income protection cover?

You can apply for income protection cover online by logging into Member Online or call us on **1800 222 071** to arrange a call back from the Insurer to apply over the phone.

You need to decide on the amount of cover you want and then apply for the appropriate number of units to receive that amount. You also need to decide whether you want a 30, 60 or 90 day **waiting period**.

If you do not choose a **waiting period** when you apply for cover, you will automatically be assessed for a 30 day **waiting period**. You should be aware that higher premiums apply for a 30 day **waiting period**.

Each unit provides income protection cover of \$100 per month. For example, if you want to be insured for \$2,500 monthly benefit payments you will need to apply for 25 units of cover. Your income protection insurance cover will start on the date the Insurer accepts your application for cover. If you need help completing forms please call us on **1800 222 071**.



Example

How to calculate an IP benefit

John's income protection claim is accepted and his pre-disability income is \$60,000 (\$5,000 per month).

1. If John has chosen a \$2,000 monthly benefit, his monthly benefit will be \$2,000 which is less than 84.5% of his income.
2. If John has chosen a \$6,000 monthly benefit, his monthly benefit will be a total of \$4,225 (\$3,750 paid to him and \$475 paid to his TWUSUPER account).

It is important to understand how a change in your income can lead to under or over-insurance. You should check your cover regularly to ensure it meets your needs and you are not paying more in insurance fees than you need to. Unnecessary fees can impact your future retirement benefit.

Your income protection cover is subject to the Insurer accepting your application after considering your medical and lifestyle evidence.

In assessing your application, rather than declining it due to health or lifestyle issues, the Insurer may place an exclusion (eg left ankle) or a loading (ie an additional cost on standard insurance fees). If this happens, we will tell you and ask you to accept these conditions before adding insurance cover to your account.

When does an income protection benefit start?

The income protection benefit will be paid monthly in arrears and will start once:

- > the **waiting period** of 30, 60 or 90 days has elapsed, and
- > the Insurer has determined that you are disabled due to illness or injury.

No benefits are paid during the **waiting period**. The **waiting period** starts on the date a **Medical Practitioner** examines you and certifies that you are totally disabled.

Your monthly income protection benefit will be reduced by any **disability income** you receive (see page 18). If you are eligible to receive income protection payments from another fund or insurer, you may apply in writing for the Fund's **waiting period** to be extended so that it does not end until the payment period of the other income protection ceases. You must submit this application before your 30, 60 or 90 day **waiting period** with us ends.

If you return to work in your normal occupation or work at full capacity during the **waiting period** and subsequently cease such work because of the illness or injury that caused your disability, the **waiting period** will start again from the date a **Medical Practitioner** next examines you and certifies that you are totally disabled, unless the total number of days of your return to work is less than, or equal to, 10% of the number of days of your chosen **waiting period**.

If you are on leave without pay at the date you become totally disabled, income protection benefits will not be paid to you until after your specified return date that was approved by your employer before you went on leave.

When does your income protection benefit end?

Your monthly income protection benefit will continue to be paid to you until the earliest of any one of the following events occurs:

- > you are no longer disabled
- > the end of the benefit period, which is two years
- > you reach age 65
- > you die (however, an additional two months' benefit will be paid as a death benefit if you are receiving income protection benefit payments at that time).

If after being **totally disabled** you are assessed to be only **partially disabled** during the benefit payment period, you may still be eligible to receive part of the monthly benefit.

Special conditions applying to Group 2 and 3 members

Members who are part of Group 2 (Non-manual) and 3 (Professional) can – within 120 days of the date of their Insurance Welcome Letter – apply for income protection cover with a quicker and simpler application process (than would otherwise apply). You can apply online – login to Member Online, check your insurance group and start your application.

Disability for the purpose of income protection cover

To be eligible for the income protection benefit you must be either totally or partially disabled immediately after the end of the **waiting period**.

Totally disabled means, if, because of illness or injury, you have ceased to be **gainfully employed** and are:

- a) unable to perform at least one **income producing duty** of your own occupation;
- b) under the regular care of, and following the advice of, a **Medical Practitioner**; and
- c) not working in any **occupation**, whether or not for reward.

where **gainfully employed** means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment including where you have ceased temporarily to receive any gain or reward under a continuing arrangement for you to be gainfully employed, and

where **income producing duty** means a duty of your occupation that immediately before you became disabled generated 20% or more of your income.

Partially disabled means you are not **totally disabled**, but because of illness or injury, you:

- a) have been **totally disabled** for at least 7 out of the first 12 consecutive days of the relevant **waiting period** (30, 60 or 90 days);
- b) are unable to work at full capacity in your normal occupation or work immediately after becoming **totally disabled** because of the illness or injury that caused your **total disability**;
- c) are working in a reduced capacity in your normal occupation or you are working in another occupation;
- d) are earning a monthly income that is less than your **pre-disability income**, and
- e) are under the regular care of, and following the advice of, a **Medical Practitioner**.

Your monthly income protection benefit will be reduced by any **disability income** you may receive.

Disability income means the sum of:

- a) any income (other than benefits received under the Fund's insurance policy) or commutation of income, paid or payable in respect of you as a result of your illness or injury including:
 - i) sick leave payments;
 - ii) any amounts payable under legislation such as workers' compensation or motor accident compensation;
 - iii) any benefits payable under other income protection insurance policies; and
 - iv) any benefits payable under any other part of the Fund's insurance policy;
- b) any social security benefits paid or payable in respect of you;
- c) any income earned by you from personal exertion while disabled; and
- d) any income which, in the Insurer's opinion, you could reasonably be expected to earn in your occupation while disabled;

for a month for which a disability benefit is payable under the Fund's insurance policy.

Waiting period is the continuous period of days you are off work and disabled before a benefit can be paid. The waiting period is 30 days unless 60 or 90 day waiting periods have been agreed. The waiting period starts on the date a **Medical Practitioner** certifies you are disabled. You must be **totally disabled** for 7 out of the first 12 consecutive days of the waiting period.

Cost of income protection cover

The cost of income protection cover depends on your age, insurance group and chosen **waiting period** (30, 60 or 90 days). The insurance fees (premiums) generally increase each year as you get older. To work out the weekly premium for your age, insurance group and **waiting period**, refer to Table 3 on pages 20 and 21.

The cost of cover is calculated weekly and deducted monthly from your super account.

If you are receiving income protection benefit payments from the Fund, we will suspend your income protection premiums while you are receiving such payments.



Example:

Name	Steve
Age	> 36 years old next birthday
Occupation	> Courier Driver
Insurance group	> Group 1 (Default)
Salary	> \$41,000 pa
Waiting period	> 90 days
Maximum amount of cover	> $\$41,000/12 \times 84.5\%$ = \$2,887.08 = \$2,900 monthly benefit
Number of units	> $\$2,887.08/100$ = 29 units (rounded up)
Unit cost	> \$0.102
(using Table 3 on page 23)	
Weekly cost	> $29 \times \$0.102 =$ \$2.96 per week

This is the total initial premium. Premiums generally increase with age.

Steve will receive the lower of 84.5% of his salary immediately before becoming disabled or the agreed value of his income protection cover (\$2,900) if the Insurer accepts the claim.

Note: If Steve chooses the same level of cover but opts for the shorter 60 day **waiting period**, higher premium rates would apply (see Table 3 on page 20). The total initial cost would be \$5.48 per week: \$0.189 (the cost of one unit of cover) multiplied by 29 (the number of units) = \$5.48.

TABLE 3: Income protection fees (premiums)

Weekly fees per monthly benefit of \$100 sum insured (2-year benefit period)									
	Group 1 (Default and Manual)			Group 2 (Non-manual)			Group 3 (Professional)		
Age next birthday	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days
15	\$0.207	\$0.152	\$0.095	\$0.064	\$0.049	\$0.032	\$0.060	\$0.046	\$0.031
16	\$0.207	\$0.152	\$0.095	\$0.064	\$0.049	\$0.032	\$0.060	\$0.046	\$0.031
17	\$0.207	\$0.152	\$0.095	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
18	\$0.207	\$0.152	\$0.095	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
19	\$0.213	\$0.154	\$0.095	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
20	\$0.213	\$0.154	\$0.095	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
21	\$0.218	\$0.160	\$0.101	\$0.072	\$0.056	\$0.041	\$0.069	\$0.053	\$0.037
22	\$0.225	\$0.163	\$0.101	\$0.072	\$0.056	\$0.041	\$0.069	\$0.053	\$0.037
23	\$0.225	\$0.163	\$0.101	\$0.072	\$0.056	\$0.041	\$0.069	\$0.053	\$0.037
24	\$0.225	\$0.163	\$0.101	\$0.072	\$0.056	\$0.041	\$0.069	\$0.054	\$0.038
25	\$0.231	\$0.166	\$0.101	\$0.072	\$0.056	\$0.041	\$0.069	\$0.054	\$0.038
26	\$0.225	\$0.160	\$0.096	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
27	\$0.219	\$0.158	\$0.096	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
28	\$0.214	\$0.152	\$0.089	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
29	\$0.214	\$0.150	\$0.085	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
30	\$0.220	\$0.153	\$0.085	\$0.073	\$0.053	\$0.032	\$0.070	\$0.051	\$0.031
31	\$0.226	\$0.156	\$0.085	\$0.073	\$0.053	\$0.032	\$0.070	\$0.051	\$0.031
32	\$0.231	\$0.158	\$0.085	\$0.073	\$0.053	\$0.032	\$0.070	\$0.051	\$0.031
33	\$0.242	\$0.166	\$0.090	\$0.081	\$0.057	\$0.032	\$0.076	\$0.054	\$0.031
34	\$0.249	\$0.170	\$0.090	\$0.081	\$0.057	\$0.032	\$0.076	\$0.054	\$0.031
35	\$0.260	\$0.178	\$0.096	\$0.088	\$0.060	\$0.032	\$0.084	\$0.058	\$0.031
36	\$0.276	\$0.189	\$0.102	\$0.088	\$0.064	\$0.041	\$0.084	\$0.061	\$0.038
37	\$0.287	\$0.201	\$0.114	\$0.097	\$0.069	\$0.041	\$0.092	\$0.066	\$0.038
38	\$0.304	\$0.209	\$0.114	\$0.104	\$0.073	\$0.042	\$0.099	\$0.069	\$0.038
39	\$0.321	\$0.227	\$0.131	\$0.104	\$0.073	\$0.042	\$0.099	\$0.069	\$0.038
40	\$0.344	\$0.243	\$0.142	\$0.113	\$0.081	\$0.049	\$0.108	\$0.077	\$0.047

TABLE 3: Income protection fees (premiums) (continued)

Weekly fees per monthly benefit of \$100 sum insured (2-year benefit period)									
	Group 1 (Default and Manual)			Group 2 (Non-manual)			Group 3 (Professional)		
Age next birthday	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days
41	\$0.361	\$0.255	\$0.148	\$0.121	\$0.084	\$0.049	\$0.115	\$0.081	\$0.047
42	\$0.383	\$0.274	\$0.163	\$0.129	\$0.093	\$0.057	\$0.123	\$0.087	\$0.053
43	\$0.405	\$0.292	\$0.180	\$0.137	\$0.101	\$0.064	\$0.130	\$0.096	\$0.061
44	\$0.434	\$0.315	\$0.198	\$0.145	\$0.104	\$0.064	\$0.137	\$0.099	\$0.061
45	\$0.457	\$0.339	\$0.220	\$0.153	\$0.113	\$0.073	\$0.146	\$0.108	\$0.070
46	\$0.489	\$0.369	\$0.249	\$0.160	\$0.122	\$0.081	\$0.153	\$0.115	\$0.077
47	\$0.522	\$0.399	\$0.276	\$0.168	\$0.129	\$0.088	\$0.160	\$0.123	\$0.084
48	\$0.563	\$0.434	\$0.304	\$0.184	\$0.145	\$0.104	\$0.176	\$0.138	\$0.099
49	\$0.601	\$0.473	\$0.344	\$0.200	\$0.157	\$0.113	\$0.190	\$0.150	\$0.108
50	\$0.652	\$0.517	\$0.383	\$0.216	\$0.173	\$0.129	\$0.205	\$0.164	\$0.123
51	\$0.706	\$0.567	\$0.427	\$0.232	\$0.184	\$0.137	\$0.222	\$0.176	\$0.130
52	\$0.763	\$0.620	\$0.477	\$0.256	\$0.208	\$0.160	\$0.243	\$0.198	\$0.153
53	\$0.829	\$0.681	\$0.534	\$0.271	\$0.225	\$0.176	\$0.259	\$0.214	\$0.167
54	\$0.902	\$0.752	\$0.600	\$0.295	\$0.249	\$0.200	\$0.281	\$0.236	\$0.189
55	\$0.976	\$0.824	\$0.673	\$0.320	\$0.271	\$0.224	\$0.304	\$0.259	\$0.213
56	\$1.058	\$0.904	\$0.751	\$0.350	\$0.298	\$0.248	\$0.333	\$0.284	\$0.235
57	\$1.146	\$0.993	\$0.838	\$0.375	\$0.328	\$0.279	\$0.356	\$0.310	\$0.265
58	\$1.246	\$1.095	\$0.943	\$0.406	\$0.359	\$0.310	\$0.386	\$0.341	\$0.294
59	\$1.362	\$1.208	\$1.054	\$0.446	\$0.397	\$0.349	\$0.424	\$0.379	\$0.333
60	\$1.491	\$1.336	\$1.181	\$0.493	\$0.441	\$0.388	\$0.468	\$0.418	\$0.369
61	\$1.634	\$1.474	\$1.312	\$0.541	\$0.488	\$0.436	\$0.513	\$0.464	\$0.413
62	\$1.790	\$1.626	\$1.461	\$0.588	\$0.536	\$0.483	\$0.558	\$0.509	\$0.459
63	\$1.607	\$1.493	\$1.379	\$0.532	\$0.495	\$0.459	\$0.504	\$0.471	\$0.437
64	\$1.337	\$1.192	\$1.044	\$0.438	\$0.393	\$0.348	\$0.415	\$0.373	\$0.332
65	\$0.808	\$0.616	\$0.423	\$0.262	\$0.199	\$0.135	\$0.250	\$0.189	\$0.129

Other flexible insurance options

Lifetime event cover

Following a 'lifetime event', if you currently have cover with us, you may be eligible to apply for increased death only, death and TPD cover, or income protection cover with no medical and lifestyle evidence required. These events include:

- › a salary increase
- › birth or legal adoption of a child
- › marriage or divorce
- › mortgaging a home as security for a loan to purchase that home, and not to refinance an existing home or other loan or purchase an investment property (can only be used once)
- › death of a spouse
- › a child's first day at primary or secondary school
- › first becoming eligible for a Centrelink carer's allowance.

The amount of extra death only, or death and TPD cover you will receive will be the:

- › equivalent of one unit of basic cover based on your age next birthday if you hold basic cover or fixed basic cover, or
- › maximum of \$150,000 or 100% of your current cover if you hold voluntary cover only.

If any of the events happen, you may also apply for increased income protection cover where the maximum increase is the lesser of:

- › 25% of your existing income protection cover, or
- › \$2,500 per month, or
- › the maximum monthly benefit (see page 16).

Importantly, you do not need to provide any medical and lifestyle evidence to obtain this additional cover. However, to be eligible for additional death, TPD or income protection cover you must have the relevant cover on your account at the time. In certain circumstances **New Event Cover** may apply - see page 30.

You can apply for lifetime event cover by logging into Member Online. Alternatively, complete the *Application for lifetime event insurance cover* form with proof the lifetime event occurred (eg marriage certificate, divorce order, birth certificate, adoption documentation, mortgage document). You can download a copy of the form from twusuper.com.au/forms or call us.

You can apply for lifetime event cover more than once, except in the case of mortgaging your home as security for a loan to purchase your home, where you can claim for this event once. Please note you are limited to one application per lifetime event in any 12 month period.

You need to apply for the cover within 60 days of the relevant lifetime event occurring or within 60 days from the date of the next member statement issued to you following the occurrence of the event. You must also lodge your application before your cover ends and before your date of disablement.

You are ineligible for lifetime event cover if the Insurer has previously rejected your application for cover. If you are not in **active employment** on the date your additional lifetime event cover commences, **New Event Cover** conditions apply to the increase in additional cover until you return to **active employment** for two consecutive months (see page 32).

Transfer existing cover

You may be eligible to apply to transfer your existing death, TPD or income protection insurance cover to the Fund from another super fund or life insurer. This means that if you meet the transfer conditions, we will match the dollar amount of cover you have under your existing insurance, subject to the maximum cover limits of the Fund’s insurance policy. The cost of cover and the terms and conditions that will apply to the transferred cover will be those under our Fund’s insurance policy. However, if you have any exclusions or special conditions on the insurance policy you are transferring, these will carry over with your transferred cover.

Any income protection cover you apply to transfer must be on the same basis as the cover available in the Fund. In the event your existing cover has conditions that exceed those available in the Fund, your transferred cover will be adjusted to reflect the maximum entitlements within the Fund. For example – a waiting period of greater than 90 days will be adjusted to a 90 day waiting period and a benefit period of greater than two years will be adjusted to two years.

Current cover waiting period (existing external cover)	Transferred cover waiting period with the Fund (TWUSUPER)
30 days	30 days
60 days	60 days
90 or more days	90 days

See Table 2 on pages 14 and 15 for the fees (premiums) that apply to transferred death and TPD cover for each occupation group and Table 3 on pages 20 and 21 for the fees (premiums) that apply to transferred income protection cover.

Can you transfer your existing insurance cover?

You are generally eligible to transfer existing cover if you meet all of the following conditions:

- › your other insurance cover is in place and current when you request the transfer
- › you cancel your other insurance cover within 60 days of receiving confirmation that your transfer of cover has been accepted
- › you have not made a TPD claim under any other insurance policy and you are not eligible to make a claim in the future
- › the Insurer is satisfied you have not been diagnosed with an illness that would reduce your life expectancy to less than 24 months
- › you are in active employment at the time you apply to transfer your cover
- › you can provide evidence of your existing cover satisfactory to the Insurer
- › you complete the *Insurance transfer* form.

How to apply to transfer your existing cover

To transfer your existing cover into the Fund send the following to us:

1. completed *Insurance transfer* form
2. a copy of one of the following that shows your insured values (evidence):
 - a) up-to-date statement
 - b) certificate of currency
 - c) written confirmation from the other fund/life insurer.

(This must be current and provided to us within 60 days of the issue date.)

Alternately, you apply online by logging into Member Online and uploading your copy of evidence.

Cost of transferred cover

The cost of transferred cover depends on your age and your insurance group. To determine the weekly insurance fees (premium) for your age and insurance group, refer to the premium rates in Table 2 on pages 14 and 15.

The cost of cover is automatically deducted from your super account on a monthly basis, so you don't have to pay for it out of your pocket.

Please note that transferred cover is in addition to any existing cover you may already hold, and is added to your TWUSUPER account as fixed cover. This means that the premiums generally increase as you get older to ensure the amount of transferred cover does not reduce. Refer to Table 2 to see how costs change with age.



Example:

George is 46 years old (age 47 next birthday). He is a Group 1 member of TWUSUPER. George has death cover of \$300,000 with his old super fund and wants to transfer this cover to TWUSUPER as part of a rollover.

Cost: Looking at Table 2, Fixed and voluntary cover premiums (see page 14), the weekly premium for \$1,000 of death cover for a Group 1 member turning 47 next birthday is \$0.051.

If George meets all the conditions and requirements to transfer his cover to TWUSUPER, he will pay a weekly premium of \$15.30 (or 300 units x \$0.051) for \$300,000 of additional death cover.

Premiums for transferred cover increase with age. The cost of transferred cover is in addition to the premiums George pays for his basic cover. George will hold his transferred cover in addition to his basic cover (and any other cover) with TWUSUPER.

Importantly, George did not have to provide any medical and lifestyle evidence.

Note: It is important not to close your old super account or cancel any insurance cover until you have received written confirmation from the Fund that your transfer of cover has been accepted by the Insurer.

Once you have been accepted you then may want to transfer your account balance to TWUSUPER to finalise the consolidation of your super accounts.

Important information

Claiming on insurance

A death, terminal illness or TPD insurance benefit is paid in addition to any super account balance.

If you or your dependants make a claim that is accepted, your insurance benefit will be paid in one of the following ways:

- › a death benefit will be paid to one or more of your beneficiaries
- › a terminal illness benefit will be paid to you
- › a TPD benefit will be paid to you
- › an income protection benefit will be paid to you.

To claim a terminal illness, TPD or income protection benefit, you (or in the case of a death benefit, your beneficiaries) should call us. Our insurance team will discuss any necessary paperwork and explain the claims process. If you have queries or need help with the paperwork call us on **1800 222 071**.

For terminal illness, TPD and income protection claims, the Insurer will deal with you directly through the claims process – this includes having your own case manager. At all times TWUSUPER will support you, monitor the Insurer and review any decisions they make.

Death claims

If you die, your beneficiaries who are eligible to be paid the benefit will depend on whether you had a binding or non-binding death benefit nomination in place at the time of your death (see *How super works* for more information).

To assist the Trustee we encourage you to regularly review your nomination and ensure it is kept up-to-date.

Where you have death cover in place, we may provide an immediate part payment of \$3,000 from your death benefit to help your dependants meet the costs that arise on your death, such as funeral expenses.

Terminal illness claims

A terminal illness benefit payment may be made tax free if all of the following circumstances are met:

- › two registered **Medical Practitioners** certify, jointly or separately, that you suffer from an illness, or have incurred an injury, that is likely to result in your death within 24 months of the certification (certification period), and
- › at least one of the registered **Medical Practitioners** is a specialist practising in an area related to the illness or injury suffered by you, and
- › for each of the certifications, the certification period has not ended, and
- › the Insurer is satisfied on medical or other evidence that, despite reasonable medical treatment, your illness or injury is likely to result in your death within the certification period.

The illness or injury that you suffer from occurs, and the date of the certifications takes place, while you are insured under the policy.

The amount paid will be the greater of your death insured value and TPD insured value (if applicable).

TPD claims

The assessment of a TPD claim involves the collection and assessment of medical and other evidence. This may mean in some cases that a decision is not able to be made for several months after you lodge your claim, or even longer in some cases. The longer you leave it to lodge your claim, the harder an assessment can be due to the lapse in time and obtaining your old medical records. This can cause lengthy delays.

If your TPD claim is accepted and your death insured value is greater, the difference will remain in place on your death cover, subject to an end of cover condition (see *When your cover ends* on page 28). For example, if your death cover is \$200,000 and your TPD is \$150,000, upon acceptance of your TPD insured benefit your death insurance cover will remain on your account (and premiums payable) for \$50,000. You can cancel this at any time (see page 29).

You are **totally and permanently disabled** if one of the following applies:

a) **Unlikely to do a suited occupation ever again**

You were, on the **date of disablement**, aged less than 65 years and, as a result of illness or injury, have been absent from all **employment** for three consecutive months from the **date of disablement** and the Insurer considers, on the basis of medical and other evidence satisfactory to the Insurer, you are unlikely ever to be able to engage in any **occupation**, whether or not for reward.

Without limiting the definition of **occupation** used in this context, your **occupation** will also include any reasonable alternative **occupation** you have engaged in for six consecutive months or more at any time.

or

b) **Suffering a specifically defined medical condition and permanently unable to work because of it**

All of the following paragraphs (i), (ii), (iii) and (iv) apply to you:

- i) you were, on the **date of disablement**, aged less than 65 years;
- ii) you were absent from all work as a result of suffering a **specified medical condition**;
- iii) the Insurer considers, on the basis of medical and other evidence satisfactory to the Insurer, you are unlikely ever to be able to engage in any **occupation**, whether or not for reward; and
- iv) you are likely to be so disabled for life.

Without limiting the definition of **occupation** used in this context, your **occupation** will also include any reasonable alternative **occupation** you have engaged in for six months or more at any time.

or

c) **Unable to look after yourself ever again**

You, as a result of illness or injury, have been totally unable to perform without the physical assistance of another person any two of the following activities of daily living:

- dressing – the ability to put on and take off clothing;
- toileting – the ability to use the toilet, including getting on and off;
- mobility – the ability to get in and out of bed and on and off chair;
- bathing – the ability to wash or shower;
- feeding – the ability to get food from a plate into the mouth,

and you are permanently and irreversibly unable to do so for life, and in the Insurer's opinion, on the basis of medical and other evidence satisfactory to the Insurer, you are unlikely to be able to engage in any **occupation** whether or not for reward.

Despite the above, you will not be totally and permanently disabled under (a) or (b) if:

1. at any time after you cease **employment** with your employer but prior to the date you suffer from the illness or injury that is the principal cause of your disablement (“the disability date”), you are not employed for a period of 12 or more consecutive months (“period of unemployment”); and
2. you do not, after your most recent period of unemployment but prior to the disability date, return to **active employment** for two consecutive months.

Circumstances where death, terminal illness or TPD benefits will not be payable

- The Insurer will not pay an insurance benefit for death, terminal illness or TPD which is caused by war outside of Australia.
- You will not be covered if you die as a direct or indirect result of a pandemic illness or any other condition directly or indirectly caused by, or related to, a pandemic illness where the Fund has been issued with notice of such pandemic illness by the Insurer for a period of at least 14 days prior to your death and your death occurs within 30 days of your joining the Fund, recommencing or increasing your cover. Where your death occurs within 30 days of cover increasing, only the increased amount of the cover is not payable under this condition. A pandemic illness is an illness for which a pandemic alert, advisory, notification, declaration or other similar publication is issued by the Australian Government or the World Health Organization.

Circumstances where a death benefit will not be payable

Your beneficiaries will not be entitled to an insured death benefit if you have previously been paid a terminal illness or TPD benefit (except where your death cover is greater than your TPD cover – see page 25 for further information).

Circumstances where income protection benefits will not be payable

There are some circumstances where an income protection benefit will not be payable. Income protection benefits will not be payable if your illness or injury is caused directly or indirectly from:

- any war or act of war (whether declared or not), revolution, invasion, rebellion or civil uprising
- any intentional self-inflicted injury or infection or attempted suicide, whether or not you were sane at the time, or
- normal pregnancy or childbirth, where normal pregnancy or childbirth means normal and uncomplicated pregnancy or childbirth, including multiple pregnancy, caesarean birth, threatened miscarriage, participation in in-vitro fertilisation or other medically assisted fertilisation techniques and normal discomforts of pregnancy such as morning sickness, backache, varicose veins, ankle swelling and bladder problems.

Loyalty bonus

By being an insured member of the Fund for 10 or more continuous years, you may be entitled to a loyalty bonus on your insurance benefits when a claim is paid. As a loyalty bonus, any insured death, terminal illness or TPD benefit payable will be increased by an additional 5% at the time of entitlement (subject to the maximum cover levels on page 28). You don't need to do anything for this to apply and no additional premiums will be charged.

The bonus amount will be included if the Insurer accepts the claim.

If you do not want insurance cover, you can cancel your cover

You can cancel your death, TPD and income protection insurance cover by calling us or putting your request in writing. You can re-apply for cover at any time, but you will have to provide medical and lifestyle evidence with your application form. You can re-apply by:

- › logging into Member Online and applying online
- › calling us on **1800 222 071** and arranging for an underwriter to call you to complete the application over the phone, or
- › completing and returning the *Application for insurance cover form*.

You can get independent financial advice to help you make a decision on cancellation.

Your insurance provider

The Trustee has taken out insurance contracts with TAL Life Limited, ABN 70 050 109 450 AFSL 237848 of Level 16, 363 George Street, Sydney NSW 2000 (the Insurer) to provide insurance for TWUSUPER members. The Trustee may change the Insurer from time to time. The Trustee does not guarantee the payment of an insured benefit or the performance of the Insurer. Information about the insurance cover made available through this PDS is based on the Policy Documents provided by the Insurer. While every care has been taken in the preparation of this *Insurance Guide* and the *PDS*, the Policy Documents held with the Insurer will prevail in all disputes.

Conditions that apply to your insurance cover

Like most forms of insurance, there are certain conditions and exclusions that apply to the granting, or payout, of your insurance cover. The main features that apply to the insurance cover available through the Fund are set out in this guide. An insurance benefit is only payable if the terms of the insurance contract are satisfied. Any insurance benefit received by the Trustee from the Insurer is paid to you into your super account (except income protection) and paid only in accordance with the Fund's Trust Deed and superannuation law.

There are a number of circumstances set out in this guide where you may not be eligible for a particular level or type of insurance cover or your cover may cease. You will not have insurance cover for any period when such circumstances apply, even if you have had insurance charges deducted from your super account. However, any overpaid death (including terminal illness), TPD or income protection insurance premiums will be re-credited to your account. It is important that you let us know if you are, or become, ineligible for a particular level or type of insurance cover.

Maximum cover

You can apply to insure yourself for up to a total of \$5 million of death cover and a total of \$2.5 million of TPD cover. These limits are the maximum total amounts of basic cover, fixed basic cover and voluntary death cover and TPD cover that you may have as a member of the Fund, regardless of how many divisions you belong to. You can only apply for TPD cover if you already hold or are applying for death cover.

Note that the total of your TPD cover cannot be more than the total of your death cover (except for younger ages holding basic cover). You cannot apply for voluntary TPD cover that would result in your TPD cover exceeding your voluntary Death cover, or apply to reduce your Death cover below your existing TPD cover.

Increase in costs of cover

The Insurer may increase the cost of any insurance cover offered by the Fund. We will provide you with at least 30 days prior written notice where this occurs.

Interim accident cover

While an application for voluntary death, TPD or income protection cover is being assessed by the Insurer, you will be provided with interim accident cover for the amount of cover you have applied for (to a maximum of \$2 million for death or TPD, less the amount of cover already in place). In the event your application is for income protection cover, you will be provided with interim accident cover of up to \$15,000 per month.

This interim accident cover will continue until the application for insurance is either accepted or declined, the request for cover is withdrawn, or 120 days has expired, or in the case of income protection cover only, a monthly benefit becomes payable under the interim accident cover or the interim accident cover is cancelled by the Insurer, whichever is earlier.

When your cover ends

Your insurance cover will end on the earlier of any one of the following events occurring:

- › the day you cease to be a member of the Fund
- › the day you turn 70, in the case of basic and voluntary death cover, and in the case of voluntary TPD cover
- › the day you turn 65, in the case of income protection cover and basic TPD cover
- › the last day of the month which there is an insufficient account balance to deduct the previous month's premiums in full
- › the day your account becomes **inactive**
- › the day any death, terminal illness or TPD benefit becomes payable by the Insurer in respect of you*
- › the date you are no longer deemed to be an Insurance Group 1 – Default member, unless you otherwise satisfy the eligibility criteria or opt-in to maintain cover.
- › the day you join any armed forces (other than the Australian Armed Forces Reserve)
- › the day the Fund receives your request to cancel insurance cover
- › the day the Trustee discontinues the relevant (basic or voluntary) death, terminal illness or TPD cover or income protection cover for members, and
- › the date of your death.

Inactive means your account has not received a contribution or rollover for at least 16 months. You may be able to recommence your cover (see page 30).

If you cease to be eligible for cover for some other reason and we do not know about this, you may still receive a statement showing a level of cover you are not eligible for and would be unable to claim, as well as fee (premium) deductions.

It is important to remain aware of the circumstances under which cover will cease.

* If you make a TPD claim which is accepted and your death insured value is greater, the difference will remain in place on your death cover, subject to an end of cover condition.

New Event Cover

All cover commencement (except voluntary cover) is subject to **New Event Cover**.

This means you will only be covered for death, terminal illness or TPD arising from:

- an illness that first becomes apparent, or
- an injury that first occurs

on or after the date cover last commenced, recommenced or was increased.

You will be eligible for full basic death and TPD cover after you have been in **active employment** with your employer for 60 consecutive days.

If you are a Group 2 (Non-manual) or Group 3 (Professional) member and applied for IP cover as a newly insured member within 120 days of the date of your Insurance Welcome Letter, you will be eligible for full IP cover either on the day you have been continuously in active employment for two consecutive months after your cover has been continuously in place for 12 months, or the date you apply for it to be removed by applying for the cover with the Insurer, which will include a health and lifestyle assessment.

New Event Cover may also apply to increases of cover. A benefit will not be payable in relation to increased cover if your death, terminal illness or TPD is due to suicide, attempted suicide or intentional self-inflicted injury or infection, whether or not you are sane at the time. For basic cover, a benefit for death from suicide is only excluded where the suicide happens within 13 months of cover commencing. If you have any questions about whether you are eligible for full basic cover or New Event Cover, please call us.

New Event Cover can be converted to full cover by:

- logging into Member Online and applying online
- calling us on **1800 222 071** to arrange a call back from the Insurer to apply over the phone, or

- completing the *Application for insurance cover form*.

Cover will be subject to the Insurer accepting the application, after considering your medical and lifestyle evidence.

Recommencement of cover

Where insurance cover has been switched off, it may be possible for it to recommence – either automatically or at your request. All cover commencement and recommencement is subject to **New Event Cover**.

Insufficient account balance

Where your death, TPD and/or IP cover (if applicable) ceases due to an insufficient account balance, your cover may recommence at the same level you held prior to cover ceasing if:

1. You request – in writing – that cover recommence within 60 days of receiving your cancellation letter and you top-up your account with at least two months' worth of insurance fees (premiums).
OR
2. In addition, for death and TPD cover (if applicable) all of the following conditions are met:
 - the next mandatory employer contribution is received by the Fund within 183 days from the cover ceasing in the Fund
 - you remain at all times a Fund member, and
 - you have not previously requested the cancellation of your cover.

Cover will recommence if you are eligible effective the later of the :

- cash received date of the first employer contribution in respect of your employment with your employer, or
- date your account balance reaches at least \$500 for Group 1 Default members, or \$6,000 for all other members.

Inactivity

If your cover ceases due to inactivity (no contributions or roll-ins are received into your super account for 16 consecutive months), your cover may automatically recommence when we receive a contribution or roll-in for you. The following minimum balances are also required for insurance to recommence:

- > Group 1 Default members – \$500
- > all other members – \$6,000.

Putting Members' Interests First (PMIF) legislation

If we had to cease insurance cover at 1 April 2020 because you:

- > were not employed in a dangerous occupation, and
- > your account balance was less than \$6,000, and
- > you did not tell us you wanted to keep your cover,

basic cover may automatically recommence once you have a minimum balance of \$6,000 in your super account.

If cover recommences on your account, we will write to you to let you know the cover type that has recommenced, the level of your insurance cover and the cost of the cover. If cover recommences on your account, you can cancel it at any time by calling us on **1800 071 222**. Cover will continue, with fees (premiums) automatically deducted from your super account on a monthly basis, until you tell us you do not want it or you meet an end of cover condition.

Worldwide cover

Your cover will remain in force if you travel outside Australia as long as you do not meet one of the end of cover conditions under the relevant insurance policy. However, if you need to make a claim for terminal illness, TPD or income protection, you may be required to return to Australia for assessment (at your expense). Consequently, the Insurer may make the payment of a benefit conditional upon this assessment.

While you are outside Australia, an income protection benefit will only be paid for six months in total or such time as agreed by the Insurer in writing.

Check your insurance cover

It is your responsibility to ensure that your account balance is sufficient to cover your premiums each month. We accept no responsibility or liability if your insurance cover lapses because you have not maintained sufficient funds to pay premiums or for informing you if your cover has lapsed or will lapse. We also do not accept any responsibility or liability if we are required to turn your insurance cover off because the law requires us to, and you have not told us you want to keep your insurance within the notice period. You can check your insurance details any time via Member Online.

It is important to check your member statement we send you to ensure that your level of insurance cover is recorded correctly. If you make a claim, the cover assessed may be the lower of the cover you applied for and the cover we have recorded. If you cease to be eligible for cover and we do not know about this, you may still receive a statement showing a level of cover you are not eligible for and therefore you would be unable to claim in the event of death, terminal illness or disablement. It is important to remain aware of the circumstances under which cover will cease.

Please call or email us if you have questions about your insurance cover.

Some insurance terms explained

Accredited higher education qualification

means a certificate, diploma, degree or other qualification which the Insurer accepts is a higher education qualification in terms of the guidelines, standards and criteria set down for a qualification having Higher Education Sector Accreditation under the *Australian Qualifications Framework*.

Where **Australian Qualifications Framework** means the unified system of national qualifications which is monitored by the Australian Qualifications Framework Advisory Board established by the Ministerial Council on Education, Employment, Training and Youth Affairs (MCEETYA) or such other system of national qualifications acceptable to the Insurer.

Active employment means you are:

- a) an employee engaged to carry out identifiable duties
- b) actively performing all the duties and work hours of your usual occupation
- c) in the Insurer's opinion, not restricted by illness or injury from being capable of performing those duties on a *full time basis* and the duties of your normal occupation on a *full time basis* (even if not then working on a *full time basis*), and
- d) not entitled to, or receiving, income support benefits relating to illness or injury, from any source including, but not limited to, workers' compensation benefits, statutory transport accident benefits and disability income benefits.

Where **full time basis** means working at least 35 hours per week.

Basic cover provides you with death, terminal illness and TPD insurance, with the amount of insurance varying depending upon your age and insurance group.

Eligible member for insurance means at the time you become a member of the Fund and otherwise entitled to insurance cover:

- a) you are a member of the Fund
- b) you are an employee in respect of whom

employer contributions are required to be made

- c) you are aged at least 18 for basic cover
- d) you are aged less than the cover expiry age, and
- e) you satisfy such other requirements that are from time to time stipulated by the Insurer.

Income means your annual salary earned from personal exertion.

Where you are NOT *self-employed*, salary includes any:

- > overtime payments and shift allowances (as determined by the average amount received by you over the 12 months prior to your date of disablement, or the period since you started your current occupation if you have worked for less than 12 months); and
- > packaged elements not received directly by you as taxable earnings but excludes any director's fees, bonuses, compulsory employer superannuation entitlements, commission, investment income and profit distribution.

Where you ARE *self-employed*, salary means the earnings generated by the business as a direct result of your personal exertion (ie business earnings that would stop if you could not work due to illness or injury):

- > during the 12 months immediately before your most recent period of disability; or
- > if you have not been in business for at least 12 months, during the period for which you have been in business; less your share of business expenses incurred in generating the relevant earnings, but before the deduction of income tax, for the business for the same period.

Where:

- a) **self-employed** means performing a *regular occupation* in a business of which you are, in whole or part, the direct or indirect owner;

b) **business expenses** include the following, but are not limited only to:

- › superannuation for you and your 'non-working' spouse;
- › depreciation;
- › motor vehicle expenses (including payments under a lease), unless used primarily as a work vehicle.

Insurance fees are the premiums you pay for insurance cover, deducted monthly from your account.

Medical and lifestyle evidence/proof of age means at some point you may be asked to provide evidence of health and lifestyle or proof of age. Cover may be refused or special terms and conditions may be imposed if the information supplied is incorrect or unsatisfactory or if you do not supply the requested information.

Medical Practitioner means a person acceptable to the Insurer who is registered and practising as a medical practitioner in Australia, other than yourself, your spouse or partner, parent, child, sibling, business partner, associate or employee. The Insurer may accept a similarly qualified person who is registered and practising as a medical practitioner in another country.

In relation to death (including terminal illness) and TPD cover, **New Event Cover** means that you are only covered for claims arising from:

- › an illness or injury that first becomes apparent, or
- › an injury that first occurs,

on or after the date insured cover last commenced, recommenced or, where the Insurer agrees in writing, was increased for you under the policy.

In relation to IP cover (for newly insured Group 2 and 3 members applied for within 120 days of the date of their Insurance Welcome Letter - see page 17) **New Event Cover** means you are only covered for claims arising from:

- › an illness that first becomes apparent, or
- › an injury that first occurs,

on or after the date insured cover last commenced, recommenced or where cover was increased.

New Events Cover will cease on the earlier of:

- › the Insurer agrees to remove the new event cover as you have gone through underwriting, or
- › on the day after you have been continuously in active employment for two consecutive months following the commencement of cover and have continued to be insured for 12 consecutive months.

Participating Employer means a person or entity that makes super contributions to TWUSUPER on your behalf to satisfy, or reduce its obligations under an award or industrial agreement or under the Superannuation Guarantee legislation and has been accepted by the Trustee as a Participating Employer under the Fund's Trust Deed. Participating Employer also includes a principal contractor in respect of a contract courier who has been accepted by the Trustee as a principal contractor under the Trust Deed.

Pre-disability income means the total monthly value of income received by you from your **regular occupation** averaged over the most recent 12 months immediately prior to becoming disabled.

Where you were employed by an employer on a permanent basis or working at least 15 hours per week and have been employed for less than 12 months, then the total monthly value of **income** will be averaged over the period since you last commenced employment but subject to a minimum averaging period of 6 months.

Where you were not employed by an employer but were working for reward for at least 15 hours per week and you generate your income directly due to personal exertion or activity and have been working for reward for less than 12 months, then the total monthly value of **income** will be averaged over the period since you last commenced working for reward but subject to a minimum averaging period of 6 months.

Regular occupation means any form of personal exertion performed by the you on a regular and recurring basis during the relevant period for the purpose of producing income excluding any activity that produces income through investments or other forms of passive income generation.

Terminal illness (as it relates to your insured benefit) exists in relation to you at a particular time if the following circumstances exist:

- a) two **Medical Practitioners** have certified in writing, jointly or separately, that you suffer from an illness, or have incurred an injury, that is likely to result in your death within a period (the '**certification period**') that ends not more than 24 months after the date of the certification;
- b) at least one of the **Medical Practitioners** is a specialist practising in an area related to the illness or injury suffered by you;
- c) for each of the certificates, the certification period has not ended; and
- d) the Insurer is satisfied, on medical or other evidence, that, despite reasonable medical treatment, your illness or injury is likely to result in your death within the certification period.

The illness or injury that you suffer from must occur, and the date of the certifications must take place, while you are an insured member of the Fund.

We're here to help



Member Service team

If you're not sure where to start, contact our Member Service team.

P 1800 222 071

W twusuper.com.au

TWUSUPER

GPO Box 779

MELBOURNE VIC 3001

The team can help you with:

- › account balances
- › updating your details
- › arranging insurance cover
- › filling out forms, and
- › arranging a face-to-face meeting and/or advice appointment.

From time to time, we may need to contact you about your super with us. Where you provide us with your email address, we may choose to communicate with you electronically via email and Member Online.

TWUSUPER can help you with financial advice, no matter where you are along life's journey...



TWUSUPER members can get limited financial advice* over the phone. For straightforward matters about your TWUSUPER account, such as investment choice, contributions or insurance, there is no extra cost to use this service – the cost is included in the fees that apply to all super accounts.

And if you're ready to take a closer look at your super or financial situation more generally, you can get comprehensive financial advice* over the phone or face-to-face. There is no charge

for an initial appointment – and at the end of the initial appointment, you will be provided with an obligation-free quote before deciding whether to proceed.

**We're here and ready to help, so
phone us on 1800 222 071.**



TSR3294.5

SuperRatings does not issue, sell, guarantee or underwrite this product.

The information in this document forms part of the TWUSUPER Product Disclosure Statement (PDS) issued on 1 July 2021 by TWU Nominees Pty Limited ABN 67 002 835 412 AFSL 239163 (Trustee). The PDS is available at twusuper.com.au/pds. TWU Nominees Pty Ltd is the trustee of TWUSUPER (ABN 77 343 563 307) ('the Fund'). The information in this document is to be distinguished from other 'referenced' information which is referred to in the PDS but is not expressly part of the PDS.

This document, together with other guides and documents, describes in simple terms the significant information for TWUSUPER. They provide information for both existing and prospective members.

Any reference in this guide to 'financial adviser' means a licensed or appropriately authorised financial adviser.

The information in this document should be read carefully. It contains general information only and does not take into account any person's individual financial objectives, financial situation or needs. Before acting on any information in this document, you should consider the appropriateness of the information having regard to your objectives, financial situation and needs. You should consider the PDS (including all 'referenced' information) before making any decision about TWUSUPER. We recommend that you speak to your financial adviser or contact TWUSUPER to speak to a financial adviser if you need help in making an investment decision. The information in this document is up to date at the time of its preparation. Legislative and other changes after the time of preparation may affect the accuracy of some of the information contained in it.

*The Trustee has engaged Industry Fund Services Limited (IFS) ABN 54 007 016 195, AFSL No 232514 to facilitate the provision of financial advice to members of TWUSUPER (Fund). Advice is provided by TWUSUPER financial advisers who are representatives of IFS. Fees may apply. Further information about the cost of advice is set out in IFS' Financial Services Guide, a copy of which can be obtained by calling 1800 222 071. IFS is responsible for any advice given to you by its representatives.

The cost of providing certain phone-based financial advice services is incorporated into the fees that are applicable to all super accounts. Fees for comprehensive financial advice provided to you either over the phone or face-to-face are charged to you directly and will be set out in your Statement of Advice.

This document was prepared and issued by the Trustee.