

Insurance in your super

3 December 2024

This guide is an overview of how insurance in your super works. It includes information on the types of insurance available to you, the conditions under which you may be provided with cover automatically, and what happens if you need to make a claim.

The information in this guide forms part of the Product Disclosure Statement (PDS) for Equip Super Corporate – Dow dated 1 July 2024.

Product Disclosure Statement

The information in this "additional guide" (Guide) forms part of the Product Disclosure Statement (PDS) for Equip Super Corporate. The final authority on any issue relating to Equip Super is the Trust Deed governing Equip Super, any applicable Participation Agreement and the relevant insurance policy.

This Guide is issued by the Trustee and includes additional information relating to the product. It has been prepared without taking into account your personal objectives, financial situation or needs. You should consider whether this information is appropriate to your personal circumstances before acting on it and, if necessary, you should also seek professional financial advice. Where tax information is included you should consider obtaining personal taxation advice. This Guide was up to date at the time when it was prepared. Some information in this Guide is subject to change from time to time. If a change is not materially adverse, the updated information will be available on our website equisuper.com.au. A copy of any updated information can be requested free of charge by calling our Helpline on **1800 682 626**. You should also refer to the relevant target market determination (TMD) for this product, available at equisuper.com.au/tmd

Togethr Trustees Pty Ltd ABN 64 006 964 049, AFSL 246383 is the Trustee of Equipsuper ABN 33 813 823 017 ("Equip Super") ("the Fund"). MySuper Authorisation 33 813 823 017 672.

Insurance in your super

Insurance can help provide you and your family with peace of mind. The cover that you get with your super can help look after your dependants if you pass away, or can provide an income if you become disabled and are unable to work.

Equip Super Corporate offers you the flexibility to choose a level of cover that suits your needs.

This guide explains the types of insurance cover offered to members of Equip Super Corporate and provides a summary of the terms and conditions of the insurance policies taken out by Equip Super.

It is important that you read this guide before making decisions about your insurance cover. Words in **bold** have particular meanings and are explained at the end of this guide.

Payment of an insured benefit is subject to the terms and conditions of the insurance policies issued by MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238096; the insurer) taken out by Equip Super to cover its members. For a copy of the full policy terms and conditions, please contact our Helpline.

Types of cover available

Death cover provides a lump sum insured benefit for your dependants should you pass away. You may also receive an advance payment of your benefit if you are diagnosed with a **terminal illness**.

Total and permanent disablement (TPD) cover provides a lump sum benefit to help you cover your financial commitments if an illness or injury causes you to be unlikely to ever return to work.

Income protection (IP) cover provides you with a monthly income if you're injured or ill and aren't able to work. IP cover helps you continue paying your expenses while you are unable to work for up to 2 years.

Receiving automatic cover in Equip Super

You may receive basic death and TPD cover automatically in Equip Super. You won't automatically receive any IP cover.

Death and TPD cover options

Equip Super Corporate offers the flexibility to adjust your death and TPD cover to suit your needs. These options are explained in more detail later in this guide.

Basic cover provides you with cover based on your salary and how far you are from age 65.

Additional voluntary cover is available to apply for if you need more than just basic cover. It is a fixed amount of cover that you nominate, with a gradual reduction from age 61.

IP cover options

You can apply for IP cover of 75% or 85% of your salary, with a benefit period of up to 2 years, and your choice of a 30, 60, or 90 day waiting period.

24/7 cover

The insurance cover in Equip Super applies 24 hours a day, 7 days a week.

Death and TPD cover

Who is eligible for death and TPD cover in Equip Super

To be eligible for death and TPD cover in Equip Super, you must be:

- an Australian resident, i.e. an Australian citizen, a person holding a valid Australian visa with permission to work in Australia, or a New Zealand citizen who is residing and working in Australia; and
- older than 15; and
- for basic death and TPD cover, younger than 65; and
- for additional voluntary death cover, younger than 70; and
- for additional voluntary TPD cover, younger than 65.

These are known as the **eligibility conditions**. You need to meet these conditions to obtain death and TPD cover in Equip Super.

Default death and TPD cover

Your basic death and TPD cover is 15% of your salary times your future service.

Future service is the number of years, with complete months counting as part of a year, until you turn 65.

Any basic cover you receive automatically is limited to \$1.2 million.

Any cover over \$1.2 million will require you to complete a **Personal Statement**. Depending on the amount of cover you're applying for, you may be asked for additional health evidence or to answer some further questions. Our insurer will decide whether to accept your application.

When your default cover starts

Provided you meet the eligibility and automatic acceptance conditions, your default death and TPD cover will start automatically when you join Equip Super.

What are the conditions on automatic cover

To be eligible to receive cover automatically:

- you must meet the **eligibility conditions**; and
- you must not already have another account in the Fund (which includes any account held in Equip Super and Catholic Super); and
- you must not be applying for, intending to apply for, or have been paid a TPD or terminal illness benefit from another super fund or Australian life insurer; and
- you must not have previously advised us that you don't want to receive automatic cover; and
- we must receive an employer contribution for you within 120 days of starting with your new employer.

These are known as the automatic acceptance conditions. You need to meet these conditions to be able to automatically receive basic cover without having to provide health evidence.

If you're not **at work** on the date your default death and TPD cover starts, it will be **limited cover** for 24 months from the date it starts. After 24 months, it will no longer be limited cover once you have been at work for 30 consecutive days.

Limited cover means that you are not covered for pre-existing conditions. You're covered for any illness diagnosed, or injury that occurs, after your cover starts.

How to calculate default cover

Tim is 45 years old with a salary of \$100,000. Tim will turn 65 in 20 years. His cover would be calculated as:

$$\begin{aligned} &= 15\% \times \$100,000 \times 20 \text{ years (to age 65)} \\ &= \$300,000 \end{aligned}$$

How to change your cover

We offer flexibility to adjust your death and TPD cover so that it better suits your individual circumstances. You can:

- apply for additional voluntary death and TPD cover;
- decrease your cover;
- cancel your TPD cover so you have death cover only; or
- cancel your death and TPD cover.

You can have different levels of death and TPD cover, but you can't have more TPD cover than death cover.

Apply for additional voluntary death and TPD cover

If you need more than your default death and TPD cover, you can apply for additional voluntary death and TPD cover at any time as a fixed dollar amount.

You will need to complete a *Change insurance cover* form and a **Personal Statement**, both of which are available on our website equipsuper.com.au

Our insurer will decide whether to accept your application as part of the **underwriting** process. The increase in your cover will apply from the date the insurer advises us.

Decrease your cover

You can decrease your death and TPD cover at any time by completing the *Change insurance cover* form. This form is available from our website equipsuper.com.au or you can call our Helpline on **1800 682 626** to ask for a copy.

The decrease in your cover will be effective from the date we receive your request.

Cancel your cover

You can cancel your death and/or TPD cover if you no longer need it:

- by logging into your account online; or
- over the phone by calling our Helpline on **1800 682 626**; or
- by completing the *Change insurance cover* form.

If we receive your request to cancel your cover within 28 days of it starting, then we'll refund any costs you have paid and you won't be able to make a claim on the cover you had for that period. Otherwise, we'll cancel your cover from the date we receive your request. You won't be able to claim for any events that occur after the date your cover has been cancelled.

After your cover has been cancelled, any application for cover will be subject to **underwriting** and our insurer will decide whether to accept your application.

Maximum cover amount

Whilst death cover has no limit, TPD cover has a maximum cover limit of \$3 million.

You're covered while you're applying for cover

If your application for cover or increased cover requires you to complete the **Personal Statement** and complete **underwriting**, you will be covered by interim accident cover for the same type of cover that you have applied for (death, TPD, or death and TPD) while your application is being considered by the insurer. The amount of interim accident cover you are provided is the lower of the increase you're applying for or \$1.5 million.

Interim accident cover will apply from the date we receive your completed form and **Personal Statement** and cease when:

- the insurer makes a decision on your application;
- you withdraw, do not proceed with or cancel your application;
- 90 days have passed since your interim accident cover started;
- one of the conditions for your cover ending occurs; or
- all cover is terminated under the policy.

An interim accident cover benefit is only payable if you suffer an injury that results in:

- your death (if your application was for death cover); or
- you becoming totally and permanently disabled (if your application was for TPD cover).

No interim accident cover benefit will be payable if a claim arises directly or indirectly as a result of:

- suicide or attempted suicide; or
- intentional self-inflicted injury or illness, regardless of whether you were sane or insane at the time.

Automatic changes to the amount of your cover

When we receive a new salary for you

As your default death and TPD cover is calculated based on your future service to age 65 and your **salary**, it will change automatically as you age and your salary changes.

We'll update your default death and TPD cover on the date that we receive your new salary from your employer, rather than the effective date of the salary change.

On your birthday and each 1 July

On your birthday and each 1 July, we'll recalculate how much default death and TPD cover you have, based on your future service to age 65.

Reduction of additional voluntary cover

If you have additional voluntary cover, it will gradually decrease from your 61st birthday. We reduce your cover each birthday, using the percentage reduction shown in the table below.

| Current age | Death cover reduction | TPD cover reduction |
|-------------|-----------------------|---------------------|
| 61 | 10% | 20% |
| 62 | 20% | 40% |
| 63 | 30% | 60% |
| 64 | 40% | 80% |
| 65 | 50% | 100% |
| 66 | 60% | |
| 67 | 70% | |
| 68 | 80% | |
| 69 | 90% | |
| 70+ | 100% | |

The above reduction percentages apply regardless of when your insurance cover commenced in Equip Super.

So, for example, if you had fixed death and TPD cover of \$1,000,000, your cover would start to decrease from your 61st birthday as follows:

| From age | Death cover amount | TPD cover amount |
|----------|--------------------|------------------|
| 61 | \$900,000 | \$800,000 |
| 62 | \$800,000 | \$600,000 |
| 63 | \$700,000 | \$400,000 |
| 64 | \$600,000 | \$200,000 |
| 65 | \$500,000 | \$0 |
| 66 | \$400,000 | \$0 |
| 67 | \$300,000 | \$0 |
| 68 | \$200,000 | \$0 |
| 69 | \$100,000 | \$0 |
| 70+ | \$0 | \$0 |

The cost of death and TPD cover

The annual cost of your death and TPD cover is calculated per \$1,000 of cover, based on your age.

We deduct the cost of your cover from your account on the last day of each month. If you don't have sufficient funds to pay your premium when it is due, your cover will cease. We will write to you if your account balance isn't sufficient to meet the upcoming deduction.

If any aspect of your insurance cover requires completing the **Personal Statement** or other underwriting, your final premium is subject to assessment and confirmation by the insurer. The insurer may apply extra costs for your cover (this is known as a **loading**).

How to calculate the annual cost of death and TPD cover

To calculate the cost of your cover, divide the amount of cover you have by 1,000 and then multiply that value by the rate for your age shown in the table on the right.

Example

Nadine is 36 years old with death and TPD cover of \$300,000. Her annual cost would be calculated as:

$$= (\$300,000 \div \$1,000) \times \text{rate at age 36}$$

$$= 300 \times \$0.50$$

$$= \$150 \text{ per annum}$$

You will also need to consider any **loading** the insurer may have applied to your cover. You can find details of any loading that applies to you on the communication you received when you were accepted for cover or from Helpline on **1800 682 626**.

A rebate on the cost of your cover

Equip Super claims a tax deduction on the costs we deduct from your account to pay for your insurance cover and passes this benefit back to you directly by reducing the amount of tax that is deducted from your account. This means you receive a 15% refund of the cost of your cover.

Annual cost per \$1,000 of death and TPD cover

The table below shows the annual cost of death and TPD cover per \$1,000 of your cover amount.

| Current age | Death | TPD | Death & TPD |
|-------------|---------|--------|-------------|
| 15 | \$0.20 | \$0.26 | \$0.46 |
| 16 | \$0.20 | \$0.26 | \$0.46 |
| 17 | \$0.20 | \$0.26 | \$0.46 |
| 18 | \$0.20 | \$0.26 | \$0.46 |
| 19 | \$0.20 | \$0.26 | \$0.46 |
| 20 | \$0.20 | \$0.26 | \$0.46 |
| 21 | \$0.20 | \$0.26 | \$0.46 |
| 22 | \$0.20 | \$0.26 | \$0.46 |
| 23 | \$0.20 | \$0.26 | \$0.46 |
| 24 | \$0.20 | \$0.26 | \$0.46 |
| 25 | \$0.20 | \$0.26 | \$0.46 |
| 26 | \$0.20 | \$0.26 | \$0.46 |
| 27 | \$0.20 | \$0.26 | \$0.46 |
| 28 | \$0.20 | \$0.26 | \$0.46 |
| 29 | \$0.20 | \$0.26 | \$0.46 |
| 30 | \$0.20 | \$0.26 | \$0.46 |
| 31 | \$0.20 | \$0.26 | \$0.46 |
| 32 | \$0.20 | \$0.26 | \$0.46 |
| 33 | \$0.20 | \$0.26 | \$0.46 |
| 34 | \$0.20 | \$0.26 | \$0.46 |
| 35 | \$0.20 | \$0.26 | \$0.46 |
| 36 | \$0.21 | \$0.29 | \$0.50 |
| 37 | \$0.24 | \$0.30 | \$0.54 |
| 38 | \$0.25 | \$0.36 | \$0.61 |
| 39 | \$0.28 | \$0.40 | \$0.68 |
| 40 | \$0.31 | \$0.43 | \$0.74 |
| 41 | \$0.35 | \$0.48 | \$0.83 |
| 42 | \$0.41 | \$0.56 | \$0.97 |
| 43 | \$0.49 | \$0.67 | \$1.16 |
| 44 | \$0.55 | \$0.76 | \$1.31 |
| 45 | \$0.62 | \$0.85 | \$1.47 |
| 46 | \$0.71 | \$0.97 | \$1.68 |
| 47 | \$0.79 | \$1.09 | \$1.88 |
| 48 | \$0.90 | \$1.25 | \$2.15 |
| 49 | \$1.00 | \$1.37 | \$2.37 |
| 50 | \$1.13 | \$1.56 | \$2.69 |
| 51 | \$1.26 | \$1.76 | \$3.02 |
| 52 | \$1.44 | \$1.97 | \$3.41 |
| 53 | \$1.64 | \$2.28 | \$3.92 |
| 54 | \$1.85 | \$2.56 | \$4.41 |
| 55 | \$2.11 | \$2.89 | \$5.00 |
| 56 | \$2.37 | \$3.27 | \$5.64 |
| 57 | \$2.71 | \$3.72 | \$6.43 |
| 58 | \$3.16 | \$4.36 | \$7.52 |
| 59 | \$3.80 | \$5.23 | \$9.03 |
| 60 | \$4.34 | \$5.98 | \$10.32 |
| 61 | \$5.06 | \$6.97 | \$12.03 |
| 62 | \$5.83 | \$8.05 | \$13.88 |
| 63 | \$6.32 | \$8.73 | \$15.05 |
| 64 | \$6.96 | \$9.59 | \$16.55 |
| 65 | \$7.64 | \$0.00 | \$7.64 |
| 66 | \$8.41 | \$0.00 | \$8.41 |
| 67 | \$9.25 | \$0.00 | \$9.25 |
| 68 | \$10.18 | \$0.00 | \$10.18 |
| 69 | \$11.19 | \$0.00 | \$11.19 |

Insurance costs are inclusive of insurance premiums and an insurance fee, which is calculated at 4% of premiums. Premiums are paid to the insurer, while the insurance fee is retained by the Fund.

Claiming a death, terminal illness, or TPD benefit

How to make a claim

To make a claim on your death, terminal illness, or TPD cover, you or your beneficiaries should contact our Helpline on **1800 682 626**.

How a claim is paid

The proceeds of an approved death, terminal illness, or TPD claim will be paid to your account in Equip Super and invested in the Cash option.

A benefit including both your account balance and any claim proceeds will then be paid based on instructions from you, your dependants, or your legal personal representative (i.e. your estate). You can find more information in our *How super works* guide.

Death claims

Should you pass away, a death benefit is generally paid to your dependant (or dependants), or to your legal personal representative. If you don't have any dependants or a legal personal representative, the Trustee may use their discretion to pay the benefit to another person.

Terminal illness claims

If you have death cover, you are also covered if you are diagnosed with a terminal illness.

To make a terminal illness claim, you will need to provide evidence that 2 **doctors**, including one who is a specialist practising in the relevant field, have certified that they believe your condition is likely to lead to your death within 24 months. The date of diagnosis of the terminal illness must have been while you had death cover.

Any terminal illness claim approved is an advance payment of your death cover and will be the lesser of your death cover amount or \$3 million. If your death cover is higher than \$3 million, then any residual death cover will continue and a further claim may be paid after your death. When a terminal illness claim is accepted, or if your death cover was lower than \$3 million, your TPD cover will end.

Once you lodge a terminal illness claim, you are no longer eligible to increase the amount of any of your cover or reinstate any cover you previously had.

If you're on unpaid leave and we use your salary to calculate your cover, we'll use the **salary** that we had recorded before your leave started.

TPD claims

Definitions of disablement

If you were **gainfully employed** during the 24 months prior to your **date of disablement**, you can receive a benefit if you meet either part 1 or 2 of the definition.

If you were not gainfully employed during the 24 months prior to your **date of disablement**, you can receive a benefit if you meet part 2 of the definition.

Part 1. You are unlikely to return to work

You are unable to do any work as a result of **injury or illness** (whether physical or mental) for 3 consecutive months (the **waiting period**) and, in the opinion of the insurer, you continue to be so disabled as a result of your injury or illness that you are unlikely to resume any occupation which you are reasonably capable of performing by reason of education, training or experience, or may become reasonably suited by **reasonable retraining** or rehabilitation.

Part 2. Everyday Working Activities

You suffer an illness or injury:

- that has prevented you from being able to perform at least 2 of the **Everyday Working Activities** without assistance from another adult, despite the use of appropriate aids, for at least 6 consecutive months, and
- since you became ill or injured, you have been under the regular care and attention of a **doctor** for that illness or injury, and
- in the insurer's opinion, the illness or injury means that you are unlikely to ever again be able to perform at least 2 of the **Everyday Working Activities** without assistance from another adult, despite the use of appropriate aids, and
- in the insurer's opinion, your illness or injury means you are unlikely to ever again return to work for which you are reasonably capable of performing by reason of education, training or experience.

or

You have a **psychiatric disorder**.

Immediate assessment for certain illnesses and injuries

If you are unable to perform your usual job as a result of suffering one or more defined medical conditions, the insurer will waive the usual 3 month **waiting period** and will start the assessment of your claim on receipt of your initial claim documentation. The illnesses and injuries that can be assessed immediately are blindness, cardiomyopathy, chronic lung disease, dementia and Alzheimer's disease, diplegia, hemiplegia, loss of hearing, loss of speech, major head trauma, motor neurone disease, multiple sclerosis, muscular dystrophy, paraplegia, Parkinson's disease, primary pulmonary hypertension, quadriplegia, severe burns, severe rheumatoid arthritis, and tetraplegia.

Lodging a TPD claim after your cover has ceased

A claim for TPD will not be paid if your **date of disablement** is after the date that your TPD cover ceased.

If you had a formalised graded return to work which failed within 12 months, the **date of disablement** will be the date you first ceased work.

TPD claims while on employer approved leave

If you become permanently disabled while you are on employer approved leave:

- if your leave is unpaid, we'll use the **salary** that we had recorded before your leave started to calculate any TPD benefit, and/or
- if your **date of disablement** is after you've been on leave for 24 months, you can only receive a TPD benefit if you meet definition 2.

Exclusions – when a death, terminal illness, or TPD claim won't be paid

No claim will be paid for any part of your death and TPD cover where it arose directly or indirectly as a result of:

- war or an act of war whilst you are an active participant in that war; or
- unlawful participation in an act of terrorism; or
- you committing an illegal or criminal act; or
- you having travelled to a country listed on the Department of Foreign Affairs & Trade website dfat.gov.au as being subject to a "Do not travel" warning; or
- an illness or injury that is excluded while your cover is **limited cover**.

For any increase in cover you applied and were accepted for following **underwriting**, or while you're covered by interim accident cover, no claim will be payable if it arises directly or indirectly as a result of:

- death caused by suicide in the 13 month period commencing from the day that your increase in cover was accepted;
- disablement caused by intentional self-inflicted injury or attempted suicide regardless of whether you were sane or insane at the time; and
- any other exclusions advised to you at the time of **underwriting**.

No claim will be paid where the payment would expose the insurer or Equip Super to any sanction under a United Nations resolution, or any other applicable sanctions, laws, or regulations.

IP cover

Who is eligible for IP cover in Equip Super

To be eligible for IP cover in Equip Super, you must be:

- an Australian resident, i.e. an Australian citizen, a person holding a valid Australian visa with permission to work in Australia, or a New Zealand citizen who is residing and working in Australia; and
- older than 15; and
- younger than 65.

These are known as the **eligibility conditions**. You need to meet these conditions to obtain IP cover in Equip Super.

You can apply for IP cover

You can apply for IP of either 75% or 85% (the additional 10% would be paid as a contribution to your Equip Super account) of your **salary**, with a **benefit period** of up to 2 years and your choice of a 30, 60, or 90 day **waiting period**. To apply, you will need to complete the *Change insurance cover form* and the **Personal Statement**, both of which are available from our website, equipsuper.com.au

How to change your IP cover

Increase your cover

You can apply to:

- increase your IP cover; or
- decrease your waiting period,

at any time by completing the *Change insurance cover form* and **Personal Statement**. Both of these forms are available on our website equipsuper.com.au or you can call Helpline on **1800 682 626** to request copies.

Our insurer will decide whether to accept your application as part of the **underwriting** process. If you are approved, your cover will increase from the date the insurer advises us.

Decrease your cover

You can:

- decrease your IP cover; or
- increase your waiting period,

at any time by completing the *Change insurance cover form*.

The change will be effective from the date we receive your request.

Cancel your cover

You can cancel your IP cover if you no longer need it:

- by logging into Member Online; or
- over the phone by calling Helpline on **1800 682 626**; or
- by completing the *Change insurance cover form*.

If we receive your request to cancel your cover within 28 days of it starting, then we'll refund any costs you have paid and you won't be able to make a claim on the cover you had for that period. Otherwise, we'll cancel your cover from the date we receive your request. You won't be able to claim for any events that occur after the date your cover has been cancelled.

After your cover has been cancelled, any application for cover will be subject to **underwriting** and our insurer will decide whether to accept your application.

Maximum cover amount

You can apply for IP cover of up to \$30,000 per month.

You're covered while you're applying for cover

If your application requires you to complete the **Personal Statement** and complete **underwriting**, you will be covered by interim accident cover while your application is being considered by the insurer. The amount of interim accident cover you are provided is the lower of the increase you're applying for or \$10,000 a month.

Interim accident cover will apply from the date we receive your completed form and **Personal Statement** and cease when:

- the insurer makes a decision on your application;
- you withdraw, cancel or do not proceed with your application;
- 90 days have passed since your interim accident cover started;
- one of the conditions for your cover ending occurs; or
- all cover is terminated under the policy.

An interim accident cover benefit is only payable if you become **totally disabled** following an injury, and is only payable for a 2 year **benefit period**, after a 90 day **waiting period**.

Automatic changes to the amount of your cover

When we receive a new salary for you

The amount of cover you have will change when your employer notifies us of a new salary for you. We use the most recent salary provided to us by your employer to calculate how much cover you have.

We'll update how much cover you have on the date that we receive your new salary from your employer, rather than the effective date of the salary change. If your employer provides us advanced notice of a change in salary, then we'll update your cover on the date that your new salary is effective.

It is important to note that if your salary decreases, the amount of cover you have will also decrease.

The cost of IP cover

The annual cost of IP cover is calculated per \$1,000 of annual cover, but the insurer may apply an extra cost to your cover (this is known as a **loading**) when they assess your application for IP.

We deduct the cost of your IP from your account on the last day of each month, based on your level of cover and age. If your account does not have sufficient funds to pay your insurance cost when it is due, your cover will cease. We will write to you if your account balance isn't sufficient to meet your upcoming insurance cost deduction.

How to calculate the annual cost of IP cover

To calculate the cost of your cover, divide the amount of cover you have by 1,000 and then multiply that value by the rate for your sex, age and waiting period.

Example

Maya is a 32 year old female with a salary of \$100,000. She had chosen a 75% benefit, which means her IP cover would be \$75,000 per annum (\$100,000 x 75%). This would give her a monthly benefit of \$6,250 for up to 2 years.

If she'd chosen a 90 day waiting period, the annual cost would be calculated as:

$$\begin{aligned} &= (\$75,000 \div 1,000) \times \text{rate for a female aged 32} \\ &= 75 \times \$1.21 \\ &= \$90.75 \text{ per annum} \end{aligned}$$

You will also need to consider any **loading** the insurer may have applied to your cover. You can find details of any loading that applies to you on the communication you received when you were accepted for cover or from Helpline on **1800 682 626**.

A rebate on the cost of your cover

Equip Super claims a tax deduction on the costs we deduct from your account to pay for your insurance cover and passes this benefit back to you directly by reducing the amount of tax that is deducted from your account. This means you receive a 15% refund of the cost of your cover.

Annual cost per \$1,000 of IP cover

The annual cost per \$1,000 of annual IP cover is shown in the table below.

| Current age | Females | | | Males | | |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 30-day wait | 60-day wait | 90-day wait | 30-day wait | 60-day wait | 90-day wait |
| 15 | \$3.84 | \$3.27 | \$1.59 | \$2.75 | \$2.33 | \$1.18 |
| 16 | \$3.84 | \$3.27 | \$1.59 | \$2.75 | \$2.33 | \$1.18 |
| 17 | \$3.84 | \$3.27 | \$1.59 | \$2.75 | \$2.33 | \$1.18 |
| 18 | \$3.84 | \$3.27 | \$1.59 | \$2.75 | \$2.33 | \$1.18 |
| 19 | \$2.98 | \$2.54 | \$1.19 | \$2.75 | \$2.33 | \$0.95 |
| 20 | \$3.04 | \$2.58 | \$1.21 | \$2.78 | \$2.36 | \$0.96 |
| 21 | \$3.08 | \$2.61 | \$1.18 | \$2.82 | \$2.39 | \$0.93 |
| 22 | \$3.12 | \$2.65 | \$1.15 | \$2.86 | \$2.42 | \$0.90 |
| 23 | \$3.15 | \$2.68 | \$1.13 | \$2.88 | \$2.45 | \$0.89 |
| 24 | \$3.19 | \$2.71 | \$1.10 | \$2.93 | \$2.49 | \$0.88 |
| 25 | \$3.21 | \$2.72 | \$1.08 | \$2.96 | \$2.50 | \$0.85 |
| 26 | \$3.33 | \$2.83 | \$1.07 | \$2.97 | \$2.53 | \$0.83 |
| 27 | \$3.40 | \$2.88 | \$1.06 | \$3.05 | \$2.58 | \$0.83 |
| 28 | \$3.50 | \$2.97 | \$1.06 | \$3.13 | \$2.66 | \$0.83 |
| 29 | \$3.61 | \$3.07 | \$1.07 | \$3.22 | \$2.74 | \$0.84 |
| 30 | \$3.73 | \$3.17 | \$1.08 | \$3.33 | \$2.83 | \$0.85 |
| 31 | \$3.87 | \$3.29 | \$1.10 | \$3.45 | \$2.93 | \$0.88 |
| 32 | \$4.09 | \$3.47 | \$1.21 | \$3.43 | \$2.92 | \$0.96 |
| 33 | \$4.40 | \$3.73 | \$1.26 | \$3.56 | \$3.03 | \$1.05 |
| 34 | \$4.56 | \$3.88 | \$1.31 | \$3.61 | \$3.07 | \$1.15 |
| 35 | \$4.87 | \$4.13 | \$1.37 | \$3.79 | \$3.21 | \$1.28 |
| 36 | \$5.21 | \$4.43 | \$1.46 | \$3.96 | \$3.36 | \$1.34 |
| 37 | \$5.63 | \$4.78 | \$1.54 | \$4.18 | \$3.55 | \$1.42 |
| 38 | \$6.14 | \$5.22 | \$1.64 | \$4.39 | \$3.73 | \$1.52 |
| 39 | \$6.32 | \$5.39 | \$1.75 | \$4.52 | \$3.84 | \$1.63 |
| 40 | \$6.72 | \$5.72 | \$1.89 | \$4.79 | \$4.08 | \$1.75 |
| 41 | \$7.05 | \$6.00 | \$2.18 | \$5.04 | \$4.28 | \$1.90 |
| 42 | \$7.31 | \$6.21 | \$2.30 | \$5.22 | \$4.44 | \$2.01 |
| 43 | \$7.72 | \$6.56 | \$2.57 | \$5.51 | \$4.69 | \$2.11 |
| 44 | \$8.24 | \$7.00 | \$2.70 | \$5.89 | \$5.00 | \$2.23 |
| 45 | \$8.41 | \$7.16 | \$3.09 | \$6.01 | \$5.11 | \$2.41 |
| 46 | \$9.04 | \$7.68 | \$3.34 | \$6.45 | \$5.48 | \$2.60 |
| 47 | \$9.60 | \$8.17 | \$3.58 | \$6.86 | \$5.83 | \$2.79 |
| 48 | \$10.16 | \$8.63 | \$3.93 | \$7.25 | \$6.16 | \$3.06 |
| 49 | \$10.52 | \$8.94 | \$4.28 | \$7.90 | \$6.71 | \$3.34 |
| 50 | \$11.21 | \$9.53 | \$4.68 | \$8.40 | \$7.14 | \$3.64 |
| 51 | \$11.97 | \$10.17 | \$5.13 | \$8.99 | \$7.63 | \$3.99 |
| 52 | \$12.93 | \$10.99 | \$5.63 | \$9.69 | \$8.25 | \$4.38 |
| 53 | \$13.99 | \$11.89 | \$6.18 | \$10.48 | \$8.91 | \$4.92 |
| 54 | \$15.14 | \$12.88 | \$6.94 | \$11.58 | \$9.84 | \$5.51 |
| 55 | \$16.29 | \$13.84 | \$7.62 | \$12.45 | \$10.58 | \$6.19 |
| 56 | \$17.71 | \$15.05 | \$8.84 | \$13.46 | \$11.50 | \$6.95 |
| 57 | \$19.30 | \$16.41 | \$9.57 | \$14.75 | \$12.54 | \$7.90 |
| 58 | \$21.08 | \$17.93 | \$10.65 | \$16.12 | \$13.70 | \$9.20 |
| 59 | \$23.08 | \$19.62 | \$11.78 | \$17.65 | \$15.00 | \$10.46 |
| 60 | \$25.11 | \$21.34 | \$12.95 | \$19.18 | \$16.31 | \$12.12 |
| 61 | \$27.60 | \$23.46 | \$14.66 | \$21.10 | \$17.93 | \$13.96 |
| 62 | \$28.72 | \$24.42 | \$17.66 | \$25.66 | \$21.81 | \$14.28 |
| 63 | \$24.36 | \$20.70 | \$14.48 | \$21.74 | \$18.48 | \$11.70 |
| 64 | \$15.91 | \$13.53 | \$5.61 | \$14.21 | \$12.07 | \$4.64 |

Insurance costs are inclusive of insurance premiums and an insurance fee, which is calculated at 4% of premiums. Premiums are paid to the insurer, while the insurance fee is retained by the Fund.

Claiming an IP benefit

How an IP benefit is paid

An IP benefit is paid to you when you suffer a **total disability** or a **partial disability**. You'll directly receive the lower of the amount of IP cover you have or 75% of your monthly income, paid monthly for the **benefit period**, from the expiry of your chosen **waiting period**.

The insurer will regularly review your disablement and income status during the **benefit period** to ensure you are still eligible for IP payments. If you return to work in a reduced capacity, you may still receive a partial benefit. The amount payable would be reduced by any actual monthly income earned or income the insurer reasonably estimates that you were capable of earning during the month of partial disability.

Super contribution benefit

Your IP benefit may also include a contribution to your Equip Super account. The contribution depends on the amount of IP cover you have and your monthly income. Where your amount of IP cover is:

- 75% or less of your monthly income, no super contribution will be paid.
- more than 75% but less than 85% of your monthly income, the super contribution paid will be the amount of your IP cover less 75% of your monthly income.
- 85% or more of your monthly income, the super contribution paid will be 10% of your monthly income.

Calculating your monthly income

The calculation of your monthly income used for paying an IP benefit is determined by your employment circumstances immediately prior to the date of disability.

- If you were a **permanent employee** working 15 or more hours per week for a **participating employer**, your monthly income is one twelfth of your annual pre-tax salary that applied immediately before you were disabled (excluding other payments your employer might pay you and excluding any income derived from a source other than your employer).
- If you directly or indirectly own all or part of the business or practice that is your employer, your monthly income is one twelfth of the annual share of the income of that business or practice generated by you in the previous 12 months, after the deduction of your share of expenses in generating that income.
- Otherwise, your monthly income is one twelfth of the pre-tax income you received over the 12 months immediately prior to your date of disability.

Offsets for other disability income

We may reduce your monthly benefit by the amount of any of the following benefits you are entitled to as a result of your inability to work:

- IP benefit payments from another insurance policy or superannuation fund
- sick leave payments made to you by your employer
- court or out-of-court settlements relating to loss of income or loss of earning capacity that are directly or indirectly related to the illness or injury that forms the basis of your benefit being paid
- worker's compensation or motor accident compensation payments
- accident compensation or other similar benefits paid under State, Territory or Federal legislation, such as the Department of Veterans' Affairs.

But, your benefit will not be reduced by:

- income stream payments through a superannuation fund
- income earned from your investments, including rental income
- lump sum total and permanent disability, trauma or terminal illness benefit payments (including lump sum superannuation benefits)
- annual leave or long service leave entitlements paid to you by your employer
- Centrelink or other government welfare payments
- other termination payments (including redundancy or severance).

IP claims while on employer approved leave

If you suffer **total disability** or **partial disability** while you're on unpaid leave:

- you will only be eligible for an IP benefit from the later of the date that your employer had recorded for your return to work or the end of the waiting period, and
- the insurer will calculate the benefit you will be paid based on the monthly income that applied before your leave started.

Indexation

After 12 continuous months of receiving a total disability benefit, it will increase by the lower of the annual CPI percentage increase or 5%.

Approved rehabilitation benefit

If there is a rehabilitation program that is likely to assist with your return to work, you can ask the insurer to pay for the cost of it. If they approve your request, they will pay it in addition to any IP benefit payable to you.

Benefit period

A benefit period is the maximum time over which a claim for an IP benefit will be paid. Your IP cover has a maximum benefit period of 2 years.

Waiting period

Any claim for an IP benefit is subject to a **waiting period**, which is the time you need to wait before your claim can be assessed.

Your waiting period starts from the date you first receive medical advice from a **doctor** who certifies that you were **totally disabled** on that day. Once your claim has been accepted, payment will be made during the following month and will cover any amount in arrears commencing from the end of the waiting period.

When applying for cover, you can choose a waiting period of 90, 60 or 30 days.

What if I return to work during the waiting period?

If you return to work during the **waiting period** and the return proves unsuccessful due to the injury or illness causing **total disability**, then the original waiting period will continue if you returned to work for no more than 10% of the waiting period.

Exclusions — when an IP claim won't be paid

No IP claim will be paid where it arose directly or indirectly as a result of:

- war or an act of war whilst you are an active participant in that war;
- you committing an illegal or criminal act;
- you having travelled to a country listed on the Department of Foreign Affairs & Trade website dfat.gov.au as being subject to a "Do not travel" warning;
- intentional self-inflicted injury or illness, or attempted suicide, regardless of whether you were sane or insane at the time;
- normal and uncomplicated pregnancy or childbirth. This exclusion includes multiple pregnancy, threatened or actual miscarriage, participation in an IVF or similar programme, discomfort commonly associated with pregnancy (such as morning sickness, backache, varicose veins, ankle swelling, bladder problems);
- any other exclusions advised to you at the time of **underwriting**.

No claim will be paid where the payment would expose the insurer or Equip Super to any sanction under a United Nations resolution, or any other applicable sanctions, laws, or regulations.

Hazardous occupations

Generally, IP is not available if you work in one of the hazardous occupations listed at the back of this guide.

If you already have IP cover and change to an occupation that is listed, you will need to apply for approval from the insurer to continue your IP cover by completing the *Hazardous occupation advice* form available for download from our website. Note that no claim will be payable if your job is considered hazardous without the insurer having given prior approval.

General insurance information

MetLife 360Health

Equip Super members, as well as their children, partner, parents and parents in-laws, have access to virtual professional medical services. Equip Super has partnered with MetLife to bring you MetLife 360Health – awarded Best Overall Health and Wellness Program 2023¹.

You and your family² can get confidential access to leading specialists, general practitioners (GP)/doctors and mental health clinicians to get confidence and clarity on medical concerns.

MetLife 360Health offers a suite of services, including:

- Medical support: expert second medical opinions from specialist doctors or have your general health questions answered by a GP or Paediatrician.
- Mental health support: book an in-depth mental health review (available only to those aged 18 years or older) or ask a mental health question online.
- Nutrition guidance: book a nutrition consultation with a qualified dietitian.
- Fitness and mobility advice: seek advice and a personalised plan from an exercise physiologist to help with your fitness or recovery.
- Recovery support services³: help to get back to health or work if you have a serious illness or injury.

There are no additional costs to access these services.

To find out more, scan the QR code below or visit metlife.com.au/360health/metlife-360health-and-equip-super/



What happens to my cover while I am on employer approved leave?

Your death, TPD, and IP cover will continue while you are on leave, provided there are sufficient funds in your account to pay for your cover.

Please read the information in the *Claiming a death, terminal illness, or TPD benefit* and *Claiming an IP benefit* sections about how periods of unpaid leave may affect benefits that you are entitled to.

What happens to my cover if I am overseas?

Any death, TPD, or IP cover you have with us will continue if you choose to work overseas, provided that you remain a member of Equip Super and continue to meet the **eligibility conditions**.

You may also need to return to Australia to make a TPD, terminal illness, or IP claim.

If you become entitled to an IP benefit whilst you are overseas, the benefit will only be paid for a total of 6 months whilst you remain overseas. However, if you remain entitled to the benefit, your benefit will again commence being paid from the date you return to Australia.

What happens to my cover if I leave my employer?

Your employer will let us know when you're no longer working for them and we'll write to you to let you know that we will transfer your account to our Equip MyFuture product. This transfer will happen automatically 35 days after we write to you.

The level of cover you have will be transferred to Equip MyFuture as a fixed dollar value (fixed cover). The cost of your death and TPD cover will increase as part of this change, while the cost of any IP cover you have, will decrease.

What happens to my cover if I ask my employer to make contributions to another fund?

If you ask your employer to direct contributions to a different super fund, then we will write to you to let you know that we will transfer your account to our Equip MyFuture product. This transfer will happen automatically 35 days after we write to you.

The level of cover you have will transfer to Equip MyFuture as a fixed dollar value (fixed cover). The cost of your death and TPD cover will increase as part of this change, while the cost of any IP cover you have will decrease.

1 Plan For Life's Excellence Award – Best Overall Health and Wellness Program 2023.

2 The term 'family' consists of your children, partner, parents and parents-in-law.

3 Recovery support services are only accessible to members who are insured by MetLife and does not extend to children, partner, parents or parents-in-laws.

When your cover ends

Your insurance cover will cease under certain circumstances including:

- you reach age 65 for basic death, basic TPD, additional voluntary TPD and IP cover, and 70 for additional voluntary death cover; or
- you commence service with the armed forces of any country other than the Australian Defence Force Reserves whilst performing duties in Australia; or
- you cease to be an Equip Super member; or
- you advise us that you no longer wish to be covered; or
- you have insufficient funds in your account to meet the next insurance cost that falls due; or
- you commence active service with the armed forces of any country, other than the Australian Defence Force Reserves whilst performing duties in Australia; or
- your super account has been inactive (we haven't received any amount for you, and you haven't told us you want to keep your cover) for 16 months; or
- for death (including terminal illness) and TPD, you claim a TPD benefit or your dependants claim a death benefit and the insurer admits that benefit; or
- for death (including terminal illness), the insurer admits a terminal illness claim and pays a benefit equal to your total death benefit; or
- for IP, you permanently retire from the workforce; or
- you die; or
- you make a fraudulent claim.

Once your cover ceases, it will not restart automatically. You will need to apply for cover and complete **underwriting**.

Reinstating cover

If your cover has ceased due to your super account being inactive for 16 months, you can apply to have your cover reinstated without **underwriting** provided that your request is received within 30 days of the date on which your cover ceased.

Your cover will be reinstated effective on the date that we receive your request. Your cover will also be limited cover for 12 months from the date it is reinstated. No claim will be paid if you suffer an illness or injury and your **date of disablement** is before the date your cover was reinstated (during the period you had no cover).

If your cover has ceased due to any other reason than inactivity, or if we receive your reinstatement request more than 30 days after the date on which your cover ceased, then you will need to complete **underwriting** and be approved by our insurer.

Information required by the insurer when claiming

If you make a claim, the insurer will ask you to provide information to support your claim. The cost of providing this information is at your own expense however if you are asked to attend an interview or medical appointment arranged for you by the insurer, the insurer will pay the cost of it.

Information from the insurer (MetLife) – The duty to take reasonable care not to make a misrepresentation

Care must be taken to answer all questions we ask as part of your insurance application honestly and accurately.

Otherwise, you may not be able to rely on your insurance when it's needed the most.

When you apply for life insurance, we will ask you a number of questions.

Our questions will be clear and specific. They will be about things such as your health and medical history, occupation, income, lifestyle, pastimes, and other insurance.

The answers given in response to our questions are very important. We use them to decide if we can provide cover to you and, if we can, the terms of the cover and the premium we will charge.

The duty to take reasonable care

When applying for insurance, there is duty to take reasonable care not to make a misrepresentation.

A misrepresentation could be made if an answer is given that is false, only partially true, or that does not fairly reflect the truth. This means when answering our questions, you should respond fully, honestly, and accurately.

The duty to take reasonable care not to make a misrepresentation applies any time you answer our questions as part of an initial application for insurance, an application to extend or make changes to existing insurance, or an application to reinstate insurance.

You are responsible for all answers given, even if someone assists you with your application.

We may later investigate the answers given in your application, including at the time of claim.

Consequences of not complying with the duty

If there is a failure to comply with the duty to take reasonable care not to make a misrepresentation, it can have serious consequences for your insurance, such as those explained below:

| Potential consequences | Additional explanation | Impact on claims |
|--|---|--|
| Your cover being avoided | This means your cover will be treated as if it never existed | Any claim that has been made will not be payable |
| The amount of your cover being changed | Your cover level could be reduced | If a claim has been made, a lower benefit may be payable |
| The terms of your cover being changed | We could, for example, add an exclusion to your cover meaning claims for certain events will not be payable | If a claim has been made for an event that is now excluded, it will not be payable |

If we believe there has been a breach of the duty to take reasonable care not to make a misrepresentation, we will let you know our reasons and the information we rely on and give you an opportunity to provide an explanation.

In determining if there has been a breach of the duty, we will consider all relevant circumstances.

The rights we have if there has been a failure to comply with the duty will depend on factors such as what we would have done had a misrepresentation not been made during your application process and whether or not the misrepresentation was fraudulently made.

If we decide to take some action on your cover, we will advise you of our decision and the process to have this reviewed or make a complaint if you disagree with our decision.

Guidance for answering our questions

When answering our questions, please:

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

Other important information

Your application for cover will be treated as if you are applying for an individual 'consumer insurance contract'. For this reason, the duty to take reasonable care not to make a misrepresentation applies.

Before your cover starts, we may ask about any changes that mean you would now answer our questions differently. As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

If after the contract starts, you think you may not have met your duty, please contact us immediately we'll let you know whether it has any impact on the cover.

It's important that you understand this information and the questions we ask, so if you have any questions, please contact our Helpline on **1800 682 626**

Insurance words and terms

At work means you are either:

- actively performing all the normal and usual duties of your paid employment without restriction; or
- would have been capable of performing all the normal and usual duties and hours of your paid employment without restriction had the day not been:
 - a public holiday;
 - a weekend; or
 - a day on which you were on employer approved leave not related to an **illness** or **injury**.

Benefit period is the period for which an IP claim is payable, provided you continue to meet the requirements. Your benefit period will be 2 years.

Care provider means:

- a professional carer who is paid on a commercial basis, or
- a person who is qualified for an ongoing carer payment through Services Australia as a result of caring for you.

Date of disablement means the earlier of:

- the date you are diagnosed with an immediate assessment condition and meet the definition of total and permanent disablement, or
- the date on which the 3 consecutive months absence from work that results in total and permanent disablement began, except, if you undertake a formalised graded return to work which fails within 12 months, we will take the date of disablement as being the date on which you first ceased work, or
- where an ill-health benefit is provided under the policy, the date on which the 6 consecutive months absence from work that results in ill-health began, or
- the date on which the 3 consecutive months inability to perform at least 2 of the Everyday Work Activities that results in total and permanent disablement began.

Doctor is a registered medical practitioner who is legally qualified and properly registered to practice in Australia, New Zealand, the United Kingdom, the United States of America, Canada or such place as otherwise agreed by the insurer. That person may not be you, your business partner or employer, or an immediate family member.

Eligibility conditions mean the conditions that you need to meet in order to obtain insurance cover in Equip Super.

Everyday Working Activities means:

Mobility – you cannot:

- walk more than 200m on a level surface without stopping due to breathlessness; or
- bend, kneel or squat to pick something up from the floor and straighten up again; and
- get in and out of a standard sedan car.

Communicating – you cannot:

- speak in your first language so that you are understood in a quiet room, nor can you hear (even with a hearing aid or other aid) an instruction given in a normal voice in your first language in a quiet room; or
- understand a simple message in your first language, and relay that message to another person.

Vision – you cannot:

- even with glasses, read ordinary newsprint; and
- pass the standard eyesight test for a car licence.

Lifting – you cannot lift, carry or move objects weighing up to 5kg using your hands.

Manual dexterity – you cannot use your hands or fingers to manipulate small objects with precision.

Gainfully employed means you are employed or self-employed for gain or reward, or in the expectation of gain or reward, in any business, trade, profession, vocation, calling, occupation, or employment. Gain or reward is the receipt of remuneration such as salary, wage, business income, bonuses, commissions, fees, or gratuities, in return for your personal exertion.

Hazardous occupations means jobs that include any of the following:

- working as a support person, domestic helper or carer (whether in a paid capacity or not) for an organisation which provides such services to persons suffering from Acquired Immune Deficiency (AIDS);
- air traffic controller;
- commercial pilot;
- professional sport person;
- earth drilling, mineral exploration, miner or person working with explosives;
- professional entertainer such as actor, dancer, musician and stage performer;
- firefighter or police officer;
- fisherman;
- forestry worker;
- workers in the horse racing industry such as a trainer, jockey and strapper;
- workers whose work requires them to work at heights such as a rigger, scaffolder, roof worker and antenna erector;
- offshore oil rig worker;
- security guard, doorman, bouncer or person employed in crowd control;
- sheltered workshop employee;
- seasonal worker or employees in industries with casual workforces;
- underground or underwater worker;
- sex worker.

Illness means a sickness, disease, or disorder.

Injury means bodily injury caused by violent, external and visible means.

Limited cover means you aren't covered for pre-existing conditions. You're only covered for any **illness** diagnosed, or **injury** that occurs, after your cover starts, restarts, or increases.

Loading means the additional cost that the insurer has applied to you for your cover. A loading may be applied by the insurer during the **underwriting** process if aspects of your health or occupation mean you present a higher risk.

Loss of use of means:

- the permanent loss of sight as a result of illness or injury to the extent that the visual acuity on the Snellen Scale eye chart is 6/60 or less in both eyes, or to the extent that visual field is reduced to 20 degrees or less of arc irrespective of corrected visual acuity, or
- the loss of the use of a leg from at or above the ankle, or an arm from at or above the wrist, which is permanent.

Mental Health Facility means a declared mental health facility under the Mental Health Act 2007 including declared mental health inpatient units.

Partial disability (for IP cover) means that because of an injury or illness, and after having a **total disability** for a period of at least seven days out of 12 consecutive days:

- you are no longer suffering from a **total disability**; and
- you have resumed, or in the insurer's opinion are able to resume, partial employment; and
- as a result of the **injury** or **illness** that caused your total disability you are receiving (or would receive if you returned to work) an income that is lower than your pre-disability income; and
- you are under the continuous and regular care of a **Doctor** undergoing the appropriate treatment.

Participating employer means an employer who has entered into an agreement with Equip Super and has nominated Equip Super as its default fund.

Permanent employee is either a long-term contractor (12 or more months) or a person who:

- is employed for an indefinite duration; and
- is required to perform specified duties a regular number of hours each week; and
- is provided annual leave, sick leave and long service leave.

Personal Statement is usually the first step in the **underwriting** process and includes questions on your job, hobbies or pastimes, and medical history.

Psychiatric Disorder means you have a psychiatric disorder which:

- a) has been diagnosed by a consultant *Psychiatrist* and Fellow of RANZCP under the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) issued by the American Psychiatric Association, or as otherwise agreed with the insurer, and
- b) you have been receiving **Psychiatric Treatment** for at least 12 consecutive months, and
- c) your treating *Psychiatrist* has assessed as the psychiatric disorder as chronic and unlikely to improve in the foreseeable future with or without further treatment, and
- d) the insurer determines that solely because of your psychiatric disorder, as at the assessment date, you are unlikely ever to resume any gainful employment for which you are reasonably suited by education, training, or experience, and you have suffered from the following incapacity and are likely to continue to be so incapacitated for the rest of your life:

- you have received an established diagnosis of Schizophrenia (Multiple Episodes or Continuous) or Schizophreniform Disorder (Multiple Episodes or Continuous) in accordance with DSM 5, or as otherwise agreed with the insurer, from your treating *Psychiatrist*, or
- you are unable to care for your dependent children in any capacity due to the unacceptable risk that the dependent(s) will be exposed to physical, emotional, or psychological harm, requiring the dependent(s) to be removed from your care by Court Order, or
- a Tribunal or Court, following its own independent medical review, have ordered the appointment of a guardian to manage your financial affairs including managing your bank balance or paying bills on time without assistance,
- you are unable to live independently, requiring daily care and supervision from a **Care provider**, or
- you require ongoing care and treatment in a **Mental Health Facility** to protect yourself or others from serious physical harm.

Psychiatric Treatment means you are following the advice of a treating *Psychiatrist* in accordance with an established treatment plan and expert guidelines (recognised in Australia) for the treatment of psychiatric conditions.

Reasonable retraining means any further education, training, or experience, which, in the insurer's opinion, based on medical and other evidence satisfactory to the insurer:

- 1 you have reasonable capacity to undertake, and
- 2 may render you reasonably fit to engage in or work (whether or not for reward) in an occupation which is related to the skills and knowledge you will acquire by education, training, or experience.

Salary means the base annual salary advised to us by your employer, excluding allowances, overtime, bonuses, penalty rates or commission, but including shift allowance and special allowance for shift employees.

Total disability (for IP cover) means that because of an injury or illness you are:

- unable to perform at least one income producing duty of your occupation (a duty that generates 20% or more of your monthly income); and
- under the regular care of, and following the advice of, a **Doctor**; and
- not working in any occupation, whether for reward or not for reward.

Underwriting is the process the insurer uses to assess the risks of providing you with insurance cover. The risk is measured taking into account your current health, past medical history and your family medical history. For most underwriting cases, the first and only step in this process is usually to complete the Personal Statement. In certain cases, you may then be asked to provide further health evidence, have some blood tests, or a full medical examination by your doctor. The results of this underwriting process will determine whether you are accepted for cover and, if so, the terms and cost of your cover.

Waiting period means the time you need to wait before your TPD or IP claim will be assessed.



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