

Claiming a terminal illness benefit

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A terminal illness diagnosis is confronting and can be a frightening time.

Often approaching the end of life comes with increased medical involvement and a desire to prioritise the things important to you and your loved ones.

A terminal illness benefit payment can ease some of the financial worries by providing early access to your super.

What is a terminal illness claim?

If you are diagnosed with a medical illness that will reduce your life expectancy to 24 months or less, you can claim the early release of your super account balance together with any additional life insurance that you have. Once your claim is approved, the total benefit payment is tax-free and paid directly to you.

Am I eligible to claim?

To be eligible for payment of a terminal illness benefit you will need to meet the definition of a 'terminal medical condition' as outlined by superannuation law.

Superannuation Industry (Supervision) Regulations 1994 - Reg 6.01A defines this as:

A terminal medical condition exists in relation to a person at a particular time if the following circumstances exist:

- (a)** two registered medical practitioners have certified, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person 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 registered medical practitioners is a specialist practicing in an area related to the illness or injury suffered by the person;
- (c)** for each of the certificates, the certification period has not ended.

Insurance cover is also subject to assessment and approval by the Insurance Policy relevant to your cover.

What happens when you make a claim

1. Call us

- Call our Helpline on 1800 682 626 and we will help you with the first steps of the claim and inform you of what's involved with the overall process
- We will need to ask you about your medical condition to determine the correct benefit you may be entitled to claim. When you call, please have the following information on hand to initiate your claim:
 - your Equip membership number,
 - details about your illness or injury,
 - the date on which your condition first presented itself,
 - the date of diagnosis, and
 - your life expectancy as advised by your treating doctor.

2. Documents

Once your eligibility to claim is established, the relevant forms will need to be completed. These forms enable the assessment of your entitlement to receive a benefit payment in line with the superannuation laws and insurance policy terms and conditions.

- **Claim forms** – to be completed by you (or your Power of Attorney)
- **Treating doctor and specialist form** – your treating doctor and specialist will need to certify that even with medical treatment for your condition, your life expectancy is less than 24 months from the date of the certification.
- **Benefit payment form** – you will need to provide instructions of how you would like to receive the approved benefit. Payment can be made as a full or partial lump sum withdrawal and can be paid directly into your account via EFT or issued by cheque. Any benefit not paid to you will be retained within your superannuation account which you can access as needed.
- **Certified Proof of Identity** – For security purposes certified proof of your identity such as your driver's licence or passport is required. A certified copy is simply a photocopy of an original document that has been sighted, signed and stamped as being a 'certified true copy' by an authorised person. Photocopies of certified documents cannot be accepted. More information on how to certify documents can be found on our website.

3. Assessment

If you have death cover as part of your super, the Insurer will assess the claim for the insured component and determine whether you satisfy the policy requirements at the date you were certified terminally ill. The Insurer may ask for further information from you or your doctor/s if needed.

We will strive to reach an outcome as quickly as possible and will keep you regularly updated throughout the assessment process

4. Decision

All claims are referred to the Trustee office for approval once all of the required information, including the Insurer's decision relating to insured benefit has been received. The Trustee is responsible for ensuring the decision is fair and reasonable and meets the early release benefit requirements as governed by superannuation legislation.

If your claim is approved, we will pay your benefit in accordance with your payment instructions.

If your claim is declined, we will let you know in writing of the reasons your claim does not satisfy the definitions.

Should this occur or if you disagree with the decision, you can request a review. You will have the opportunity to provide any further evidence to support your claim. All review requests are treated as formal complaints and are independently assessed by the Insurer and Trustee.

If you are not eligible to claim the insurance benefit, you may still be eligible for the early release of your super account balance due to your terminal illness.

5. Payment

If our Insurer approves your death benefit, the insurance payment will be allocated into your account balance to form a final total benefit amount. This total benefit amount may be paid to you once the Trustee approves the claim.

The benefit can be paid as:

- a full benefit payment via an Electronic Funds Transfer (EFT) or cheque; or
- a partial lump sum withdrawals from your super account when you need to.

If you choose to leave your benefit within super, the insurance proceeds together with your account balance will continue to accrue returns based on your chosen superannuation investment option/s.

Complaints

If at any time you are dissatisfied with any aspect of your claim, you can lodge a formal complaint. Our complaints handling information is available on our website.

We aim to resolve all complaints as soon as possible. However, if we have not resolved your complaint within 28 days, we will provide a progress update. A final response will be sent to you no later than 45 days for complaints about financial services including advice, and no later than 90 days for complaints about superannuation.

How long does the claim process take?

The length of time depends on personal circumstances and availability of information required from you and your doctors. Together with our Insurer, we prioritise and usually finalise most terminal illness claims within one month from when both medical certificates are received.

Need financial advice?

Equip offers expert financial advice services through our licensed financial planners. Our advisers can provide assistance on the likely impact of any benefit payment to your personal financial situation and help you make informed decisions about your benefit.

To meet with a financial planner, please call 1800 065 753.

What if I'm receiving income protection payments?

Eligibility to receive a terminal illness benefit does not affect any income protection payments you may be eligible to claim. Any payments you are receiving will continue for as long as you satisfy the terms and conditions of the income protection or salary continuance policy.

What if I'm still working?

You are eligible to claim and receive a terminal illness benefit payment whilst you continue to work as long as you satisfy the terms and conditions of a 'terminal medical condition'. Payment of the benefit remains tax free and does not require to you cease work or reduce the hours or duties of your job.

This guide is provided for general information only. It does not take into account your personal objectives, financial situation or needs and should therefore not be taken as personal advice. You should consider whether it is appropriate for you before acting on it and, if necessary, you should seek professional financial advice.

Financial advice may be provided by Togethr Financial Planning Pty Ltd, ABN 84 124 491 078, AFSL 455010, ("TFP"), trading as Equip Financial Planning. TFP is a related entity of Togethr Trustees Pty Ltd.

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