

Mercer Business Super

Insurance booklet A

28 June 2024

Corporate and Retained category



The information in this document forms part of the Product Disclosure Statement for Mercer Business Super – Corporate and Retained category in the Corporate Superannuation Division of the Mercer Super Trust dated 28 June 2024.

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About this booklet

Please refer to your Welcome letter to confirm if this insurance booklet applies to you.

Insurance booklet A (Booklet) is a summary of the key terms and conditions (and exclusions) of the insurance arrangements that may be available to you in Mercer Business Super (your Plan) - Corporate and Retained category and forms part of your Plan's Product Disclosure Statement (PDS).

This Booklet should be read in conjunction with the *Occupation Rating Guide*.

You should consider the information in this Booklet, the PDS and any other important information booklets referred to in this Booklet and the PDS before making a decision about your super. You can get a copy of the PDS and the booklets that are part of the PDS at mercersuper.com.au/pds or by calling the Helpline.

It is important that you understand the information in this Booklet. Ask us or a person you trust, such as your adviser, for help if you have difficulty understanding any information about your super or the options available to you.

If you are having difficulty due to a disability, understanding English or for any other reason, we are here to help.

This Booklet contains general information only and does not take into account your individual objectives, personal financial situation or needs. Before acting on this information, you should consider whether it is appropriate to your individual objectives, personal financial situation and needs. You should get financial advice tailored to your personal circumstances.

The Target Market Determination for this product can be found at mercersuper.com.au/TMD.

Your Employer is as defined in the PDS.

See Section 9.0 'Insurance definitions' at the end of this Booklet for clarification on capitalised terms used in this Booklet

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MSAL is responsible for the contents of this Booklet and is the issuer of this Booklet. MAPL, MOAPL, MCAPL, your Employer and the Insurer (AIA Australia Limited ABN 79 004 837 861 AFSL 230043) are not responsible for the issue of, or any statements in this Booklet, the PDS or any of the other important information booklets referred to in this Booklet or the PDS. They do not make any recommendation or provide any opinion regarding your Plan in the Mercer Super Trust or an investment in it.

The insurance part of your super payout is subject to the terms and conditions (and exclusions) of the applicable insurance policy. Other conditions may apply. Your super payout could be reduced if the Insurer does not pay out all or part of the insured benefit when a claim is made.

You should not rely on this Booklet as a full and complete description of the terms and conditions (and exclusions) of the insurance policy. All terms and conditions (and exclusions) of the insurance policy prevail over any inconsistency in this Booklet.

The trustee has the right to change the Insurer for your Plan.

Updated information

The information in this Booklet, the PDS and the other booklets that are part of the PDS are current as at the date of publication. Information in this Booklet may change from time to time and if it is not materially adverse, will be made available online at mercersuper.com.au/pds.

A paper copy of any updated information will be given or an electronic copy made available on request at no charge by calling the Helpline.

We will advise you directly of any material changes as required by law.

1.0 Insurance available to you in Mercer Business Super

Mercer Business Super offers insurance cover in super that can help provide financial support to your loved ones in the event of your death, and allow you to focus on what's most important if the unexpected occurs such as stopping work due to Injury or Sickness.

The types of insurance cover offered through your Plan can include:

Death cover	A lump sum benefit paid to your estate or beneficiaries if you die or, to you if you are diagnosed as being Terminally Ill.
Total and Permanent Disablement (TPD) cover	A lump sum benefit paid to you if you become Totally and Permanently Disabled. TPD cover cannot be held without Death cover.
Salary Continuance Insurance (SCI) cover	A Monthly Benefit paid to you if you become Totally Disabled or Partially Disabled.

Corporate members

If you are a Corporate member, when you join your Plan you will be provided with automatic cover without the need for a medical assessment, as long as you meet the eligibility criteria. See section 2.0 'What is automatic cover in your Plan' in this Booklet for more information.

Retained members

When you leave your Employer, you'll be transferred to the Retained category and become a Retained member. See section 8.0 'What happens to your cover when you leave your Employer' in this Booklet.

All members

Regardless of whether you are a Corporate or Retained member, you can choose to customise your cover by selecting the type and amount of cover that best suits your needs. For Corporate members this may be more or less than the automatic cover offered in your Plan. See section 3.0 'Customising your cover' in this Booklet for more information.

You can apply to opt-out, cancel or adjust your insurance cover at any time.

2.0 What is automatic cover in your Plan

Automatic cover is insurance automatically provided to you when you join your Plan as a Corporate member. As long as you meet the eligibility criteria, you will be provided with cover for Death and TPD, and may also be provided with SCI cover without the need for a medical assessment. See section 2.1 'Eligibility for automatic cover' in this Booklet for more information.

The amount of automatic cover provided is dependent upon the insurance design selected by your Employer which is available through:

- Essential cover
- Tailored cover
- SCI cover.

The insurance design and automatic cover available to you in the Corporate category will be advised in your Welcome letter.

Insurance designs

Essential cover	Tailored cover	SCI cover
Essential cover provides unit based Death only, or Death and TPD cover that increases or decreases based on your age.	Tailored cover provides Death only, or Death and TPD cover, through the following insurance designs: <ul style="list-style-type: none"> – A fixed insurance amount (e.g. \$250,000 of Death and TPD cover) – A fixed dollar per week amount (for example, \$2.70 per week) – Multiple of your Income – A percentage of your Income capped by your age to retirement. 	SCI cover provides a regular monthly payment for a proportion of your Income if you suffer Total Disability or Partial Disability. For an additional cost, your Employer or you may choose to add the Superannuation Contribution Benefit to your SCI cover. The Superannuation Contribution Benefit enables you to maintain your super contributions during periods of disability. If your Employer doesn't offer SCI cover in your Plan, you can apply for this cover. See section 3.0 'Customising your cover' in this Booklet for more information.

Automatic cover provided to you is subject to specified limits, see section 2.2 'Cover limits that apply' in this Booklet for more information.

If you have insurance, it will be shown in each of the following communications sent to you:

- When your insurance starts
- When confirming any changes to your insurance
- Annually on your member statement.

You will be advised of your sum insured and the cost of your cover in these communications. You can also view your insurance details by logging in to member online at mercersuper.com.au/login.

You cannot hold more than one automatic Death only or Death and TPD cover, or more than one SCI cover in respect of the same period of employment with the same Employer.

2.1 Eligibility for automatic cover

To be eligible for automatic cover, you need to meet the criteria shown in the table below.

	Death cover (including Terminal Illness)	TPD cover	SCI cover
Age you can get automatic cover	14 to 69	14 to 66	14 to 64
Cover Expiry Age	On 1 July after you turn age 75 or earlier (as applicable)	On 1 July after you turn age 70 or earlier (as applicable)	On 1 July after you turn age 65
	See section 7.3 'When your cover ends' for other terms that may end your cover before the Cover Expiry Age.		
Employment status	<ul style="list-style-type: none"> - Permanent Employees - Casual Employees - Contractors - Sole traders and business partners - Not working (cover restrictions apply for TPD cover unless you are on Approved Leave). 		<ul style="list-style-type: none"> - Permanent Employee working 15 hours or more per week - Casual Employee or Contractor working more than 15 hours per week can obtain a 2 year benefit period only.
Occupation category	You must be in an eligible occupation category for each insurance benefit for which you are nominated. If you are in a Special Risk Occupation, cover may be restricted.		
Non-Australian Residents	Cover for non-Australian Residents is only provided when they hold a Visa and permanently reside in Australia. See section 7.7 'Travelling overseas' in this Booklet for more information.		

What are Occupation categories

An Occupation category is a factor in determining how much you pay for your insurance and it also determines the type and amount of cover you are eligible for. See section 4.0 'Cost of cover' in this Booklet, or the detailed *Occupation Rating Guide* available online at mercersuper.com.au/pds, for more information.

Your Occupation classification is described in your Welcome letter.

Death only cover may be provided if you're not eligible for TPD cover as a result of your occupation or age.

Important: You should immediately contact your Employer or call the Helpline to establish your insurance eligibility if you have not received written confirmation from us regarding your membership in Mercer Business Super within 120 days from when you become eligible to be a member of your Plan.

2.2 Cover limits that apply

The amount of automatic cover provided to you is subject to specified limits. The table below details these amounts.

Cover type	Death cover (including Terminal Illness)	TPD cover	SCI cover
Minimum cover amount	Minimum cover for Death and TPD is determined by your age, as described below: 20–34 = \$50,000 35–39 = \$35,000 40–44 = \$20,000 45–49 = \$14,000 50–55 = \$7,000		No minimum applies for SCI cover.
Maximum cover amount (subject to approval by the Insurer)	Essential cover – 10 Units up to a maximum of 10 times Income at date of application. Tailored cover – No set limit (subject to approval by the Insurer).	Essential cover – 10 Units up to a maximum of 10 times Income at date of application. Tailored cover – the lesser of: – \$5 million and the amount of Death cover – \$3 million and the amount of Death cover if the member is age 60-64 at the date of application – \$1.5 million and the amount of Death cover if the member is age 65 or over or not working.	The maximum monthly SCI benefit you can apply for is the lesser of: – 75% of your Income plus up to 15% of Income if the Superannuation Contributions benefit is selected, and – \$30,000.
Maximum automatic cover	Automatic cover is capped to your Employer's Automatic Acceptance Limit (AAL).		

What is an Automatic Acceptance Limit

Each Employer and cover type will have its own AAL which means you are automatically covered up to specified limits.

If you require an amount of cover in excess of the AAL, the cover start date (for the cover in excess of the AAL) is subject to the receipt and assessment of medical evidence and other particulars by the Insurer, and you accepting any special terms and conditions (and exclusions) determined by the Insurer. Your cover will be limited to the AAL until you are assessed and accepted by the Insurer.

You can also apply to customise your cover which may be more or less than the automatic cover offered (subject to maximum cover amounts). See section 3.0 'Customising your cover' in this Booklet for more information.

2.3 When your automatic cover starts

If you are eligible for automatic cover, your cover will start from the earlier of one of the following events occurring:

- The date we receive an election (opt-in) from you, providing this is within 30 days of the date shown on your Welcome letter
- The date you meet the 'Putting Members' Interests First' (PMIF) requirements, i.e. you turn age 25 and you have an account balance of at least \$6,000
- For PMIF Exempt Members (see below), the date you first become eligible for cover.

To opt-in for automatic cover, please complete the *Opt in or adjusting your insurance cover* form available online using your personal login at mercERSUPER.com.au or by calling the Helpline.

You may not be eligible for automatic cover if we do not receive the mandatory information (e.g. salary, date of birth) required to start your cover.

You can opt-out of automatic cover starting at any time but, if you opt-out, any future request for insurance cover will need to be approved by the Insurer through underwriting.

PMIF Exempt Members

You are a PMIF Exempt Member when:

- Your Employer pays the full cost of premiums for automatic cover (in addition to its Superannuation Guarantee obligations), or
- You are a defined benefit member, or
- You are an Australian Defence Force (ADF) Super member, see section 9.0 'Insurance definitions' in this Booklet for more information. Additionally, if you are a person who would be an ADF Super member if you had not chosen a fund - in which case you must tell us.

2.4 When New Events Cover (limited cover) applies to your automatic cover

In certain circumstances, members' automatic cover will be limited to New Events Cover. This means you can only claim for events arising from a Sickness which first becomes apparent, or an Injury which first occurs on or after the date your insurance cover first starts or most recently started in your Plan.

The circumstances when New Events cover applies to your automatic cover are set out in the following table.

When New Events cover applies	When New Events cover ends
You're not At Work on the day your Essential cover, Tailored cover or SCI cover first commences ¹ .	Once you have been At Work for 30 consecutive days (provided that you do not have New Events cover for any other reason).
You're not At Work on the date an increase in cover commences under the Essential cover, Tailored cover, or Opt up.	
Where the AAL of your Employer increases, and you are not At Work for 30 consecutive days immediately prior to the date the increase in cover commences.	
You join your Plan more than 120 days after commencing employment with your Employer.	12 months after your cover started, provided you are At Work for 30 consecutive days immediately following the end of the 12 month period. Otherwise, New Events cover will continue to apply until such time as you are At Work for 30 consecutive days.
You join your Plan more than 120 days after the date your Employer starts your Plan (if you commenced employment prior to your Plan starting).	
You make an election to start insurance cover more than 30 days after the date shown on your Welcome letter or more than 30 days after we notify you once your Employer tells us you have left their employment.	
In respect of Essential cover and Tailored cover only, if you received, or were eligible to receive, a Terminal Illness or TPD benefit (under any superannuation fund or insurance policy), and subsequently get automatic insurance cover through your Plan.	New Events cover does not end. It applies for the life of your membership within your Plan.

¹ Unless you make an election (opt in) to start your cover more than 30 days after we send your Welcome letter or more than 30 days after notifying you once you leave your Employer, then the 12 month rule later in the table will apply.

You can elect to remove New Events cover

You may elect to remove New Events cover at any time, subject to underwriting and acceptance by the Insurer (unless the New Events cover does not end for the life of your membership within the Plan). To elect the removal of New Events cover complete the *Opt in or adjusting your insurance cover* form available online using your personal login at mercersuper.com.au or by calling the Helpline.

When you can't elect to remove New Events cover

If you have previously received or are eligible to receive a Terminal Illness or TPD benefit under your Plan or any other superannuation fund or insurance policy of any kind, you may still be eligible for insurance. This is subject to you meeting the relevant eligibility criteria, however, the New Events cover restriction will apply to this cover for the life of your membership of your Plan.

2.5 Annual adjustments that apply to automatic cover

Adjustments are made to your automatic cover amount automatically each year on 1 July. This section describes the scenarios in which this may occur.

2.5.1 Scaling and Tapering Tailored cover

Automatic cover is designed to provide an age based amount of Death cover lower than TPD when you are younger, increasing to align the Death and TPD cover in your mid-30s, and to reduce Death and TPD cover as you get older.

Where this is not the case, we will apply 'scaling' to reduce your Death cover when you are younger, and 'taper' TPD and Death cover as you get older. This will apply to you for certain insurance designs within Tailored cover. This helps manage the cost of your cover without any action on your part.

Scaling Tailored Death cover for members under age 35

For members under the age of 35 with Tailored cover who are on:

- A fixed benefit amount
- Multiple of Income
- Percentage of Income to retirement age insurance design

Death cover will be reduced as a proportion of the full amount of the Death cover you would be entitled to under the benefit design as described in the table below. The proportion will be recalculated each year on 1 July, or if a change is made to your cover, and is as follows:

Age	Death cover as a % of the full Death cover amount	Example: A member with \$100,000 of Death cover will have cover reduced as follows:
14-25	25%	$\$100,000 \times 25\% = \$25,000$
26-30	33%	$\$100,000 \times 33\% = \$33,000$
31-32	50%	$\$100,000 \times 50\% = \$50,000$
33-34	67%	$\$100,000 \times 67\% = \$67,000$
35 and above	100%	\$100,000 (no reduction applies)

You can elect to remove Scaling Tailored Death cover through an application to 'Opt up' cover. See section 3.1 'Increase or adjust your cover through Opt up' in this Booklet for more information.

Tapering of Tailored Cover (Death and TPD only)

Tapering of Death cover and TPD cover in Tailored cover is applied when the amount of cover does not automatically reduce with age. This applies to members who are on a fixed benefit amount, or multiple of Income design.

Important – Tapering also applies to any additional fixed cover you apply for. See section 3.0 'Customising your cover' in this Booklet for more information.

Death cover tapering

At age 70, Death cover will reduce 1 July each year, including any changes made to your cover, up to the Cover Expiry Age as follows:

Age	Death cover reduction
70	15%
71	30%
72	45%
73	60%
74	75%
75	100%

TPD cover tapering

At age 60, TPD cover will reduce each 1 July, including any changes made to your cover, and from age 64 will become fixed until the Cover Expiry Age, as follows:

Age	TPD cover reduction
60	15%
61	30%
62	45%
63	60%
64	75%
65	75%
66	75%
67	75%
68	75%
69	75%
70	100%

2.5.2 Adjustment of Tailored cover and SCI cover due to changes in Income

For Tailored cover, where you have an insurance design based on your Income, your Employer may provide updated details from time to time. In this case cover will be recalculated at the date we receive your updated Income.

If you lodge a claim and your Employer has not provided updated Income information at the last 1 July or within the last 12 months, any benefit payable will be based on the lesser of the Income at the date of death, disablement, Terminal Illness or TPD Date of Disablement (as applicable) and the last Income amount provided by your Employer.

For SCI cover, if your annual wage or Income has increased by more than 25% since the last 1 July, the Insurer reserves the right to limit the increase to 25%. However, the Insurer will increase the cover in excess of the 25%, subject to the cover being underwritten and accepted by the Insurer.

2.5.3 Protecting your cover from inflation

To protect the value of your insurance cover against erosion by inflation, your Employer's insurance design may include automatic indexation of the amount of your insurance on 1 July each year, by the greater of the Consumer Price Index (CPI) and 3%. Indexation occurs each year until you reach age 60. Indexation will only apply to fixed cover (e.g. fixed Tailored cover, or Voluntary cover). If you make a SCI claim, different terms apply to the payment. See section 5.3 'SCI benefit payment conditions' in this Booklet for more information.

You can opt-out of indexation at any time by providing notice to us, by completing the *Opt in or adjusting your insurance cover* form available online using your personal login at mercersuper.com.au or by calling the Helpline. You can request to apply indexation at a later date however this is subject to Insurer approval.

3.0 Customising your cover

You can customise the type and amount of cover by applying to increase or adjust your insurance to better meet your needs. There are various ways to increase or adjust cover as described in this section.

The table below summarises the ways you can increase or adjust your cover.

Ways cover can be increased or adjusted	Corporate members			Retained members	
	Essential cover	Tailored cover	SCI cover	Unitised cover	Fixed cover
Opt up (increase Essential cover, or remove Death Tailored cover scaling within 60 days of your cover starting with no underwriting)	Yes	Yes	No	No	No
Apply for Voluntary cover	Yes	Yes	Yes	Yes	Yes
Transfer insurance from another super fund	No	Yes	Yes	Yes	Yes
Apply for a Life Events Increase	No	Yes	No	Yes	Yes
Superannuation Contribution benefit change	No	No	Yes	No	No

You can also reduce or cancel your cover at any time. See section 7.2 'Cancelling or reducing your cover' in this Booklet for more information.

3.1 Increase your cover through Opt up

You have the choice to Opt up (increase your insurance cover) without the need to go through underwriting. Depending on the type of cover you have, different rules apply.

If your circumstances are		Then within 60 days of your automatic insurance cover starting
Essential cover	<ul style="list-style-type: none"> You are under the age of 70, and You join your Plan within 120 days of commencing employment with your Employer, or on the same date as the Employer establishes your Plan, and You have received automatic cover as part of your Plan. 	You may elect to apply for additional units of Essential Cover up to a total of 10 units, provided your total cover amount does not exceed 10 times your Salary (see Salary definition below).
Tailored cover	<ul style="list-style-type: none"> You are under the age of 35, and You have Tailored Death cover, and You join your Plan within 120 days of commencing employment with your Employer. 	You may elect to remove the Scaling Tailored Death cover design described under the heading 'Scaling Tailored Death cover' in the previous section.

Opt up conditions:

- You must have never made a claim or been eligible to be paid a TPD benefit from any superannuation fund or insurance policy;
- In the last 3 years you have not made a claim for any Injury or Sickness lasting more than 4 weeks through Workers Compensation, sickness benefits, invalid pension or any life insurance policy providing TPD cover or Injury or Sickness cover;
- If not At Work on date of increase, New Events cover will apply on the increased amount until you are At Work for 30 consecutive days after which time full cover will be provided.

For the purposes of the Essential cover Opt up, Salary means:

- For Permanent Employees – the annual gross remuneration paid by your Employer to you, excluding mandated superannuation contributions.
- For Casual Employees and Contractors – the annual gross remuneration paid by your Employer to you in the 12 months immediately prior to applying for any increase in cover, excluding mandated superannuation contributions.

To increase your cover amount under Opt up complete the *Insurance Opt up* form available online using your personal login at mercersuper.com.au or call the Helpline.

3.2 Voluntary cover

You can apply for:

- Death only cover, Death and TPD cover or SCI cover if you weren't automatically provided with the cover when you joined your Plan, or
- Customise your Death only or Death and TPD cover, or SCI Superannuation Contribution Benefit.

Voluntary cover is a nominated amount of fixed cover until Cover Expiry Age. Any application for Voluntary cover requires underwriting.

Underwriting is a process where the Insurer considers your application for cover by taking into account your lifestyle, current health, salary details, past medical history and your family medical history.

You can choose to cover yourself for any lump sum amount, as long as it is in multiples of \$1,000 and the total combined amount of your Essential or Tailored cover and your Voluntary cover does not exceed the maximum amount of insurance cover available in your Plan, see section 2.2 'Cover limits that apply' in this Booklet for more information.

To start this process, you need to complete the *Opt in or adjust your insurance cover* form. You will generally be required to complete a personal statement. The forms are available online using your personal login at mercersuper.com.au or call the Helpline. The Insurer may ask you for further information based on their assessment. The Insurer may accept, decline or impose special conditions (such as an exclusion, restriction or premium loading) for the amount of cover that is subject to underwriting.

You will be advised of the date your cover starts and/or if the Insurer accepts your application with underwriting terms.

Note, if you have Essential cover, any application for additional cover that exceeds the maximum 10 units available under Essential cover will become fixed Voluntary cover.

3.2.1 Interim accidental cover

If you apply for Voluntary cover (for example, applying for new cover or increasing existing cover), the Insurer will provide you with interim accidental cover once the Insurer has received a fully completed application and while the Insurer is assessing the application.

Commencement of interim cover

If applicable, interim accidental cover commences on the date your fully completed application has been received by the Insurer. A benefit is payable only once under this cover and only if the Insurer would have accepted the application.

Period of interim cover

Your interim cover will automatically end on the earliest of one of the following events occurring:

- 180 days from the date the application was signed
- The date the Insurer accepts your application on standard or special terms or declines your application
- The date your application is cancelled or withdrawn
- The date cover would otherwise have ceased under the plan
- For interim cover in respect of an SCI cover application, the date on which a benefit is payable under the policy.

Interim cover exclusions

A benefit will not be payable if during the interim cover period your death or disability (as applicable) is caused directly or indirectly by either:

- Suicide or any attempt at suicide
- Intentional self-inflicted injury or infection
- The use of alcohol
- The use of drugs other than those prescribed and administered as intended by a Medical Practitioner
- A condition which you knew about before this Interim cover commenced
- Engaging in any sport or pastime that the Insurer would not normally cover on standard rates or terms
- Participation in any criminal activity
- War.

Other exclusions may also apply. See section 7.3 'When your cover ends' in this Booklet for more information.

If your benefit includes an amount for which underwriting is not required, these exclusions will not apply to that amount. However, if your amount is underwritten then the exclusions applicable to Death, TPD or SCI cover will apply to that amount (as relevant).

For Death cover, under interim cover, the Member must die within 90 days of the Injury or Sickness for the benefit to be paid.

A Death benefit or Death and TPD benefit under interim cover is only paid once while interim cover is in place for Death only or Death and TPD.

All other terms and conditions (and exclusions) of the policy apply to Interim cover. There are no premiums to be paid for the period of interim cover.

You will have the same amount of interim cover as the insurance cover you applied for, subject to a maximum of:

Cover type	Essential cover	Tailored cover
Death cover	10 units	\$5 million
TPD cover	10 units	\$3 million (working) or \$1.5 million (not working or aged 65 years and over)
SCI cover	n/a	\$25,000 per month

For SCI the benefit will be paid until one of the following events occurs:

- You no longer satisfy the Total Disability definition
- The expiry of the maximum six month Benefit Period
- You reaching age 65
- Your death.

3.3 Transfer your insurance from another super fund

You may also be able to transfer any existing Death only, Death and TPD, or SCI cover that you may hold with other super fund(s) or any insurance company to your existing membership under your Plan (subject to limits, conditions and approvals).

To apply complete the *Individual Insurance Transfer* form available online using your personal login at mercersuper.com.au or call the Helpline.

You can only transfer existing insurance prior to your 65th birthday and any loadings or exclusions that apply on the cover being consolidated will apply to the new cover.

The maximum amount insured that can be transferred with your current cover within your Plan is:

- \$2 million for Death only, or Death and TPD cover
- \$20,000 per month for SCI cover.

The transfer of your insurance is subject to certain conditions and approval by the Insurer.

Note: the total amount of Death only, Death and TPD or SCI cover you hold within your Plan after transfer must not exceed cover maximums. See section 2.2 'Cover limits that apply' in this Booklet for more information.

3.4 Life Events Increase

A Life Events Increase option is available, this means as a result of the occurrence of a specified personal or business event, you can apply for increases in Death only or Death and TPD cover without having to provide any additional evidence of health or insurability. SCI cover can't be changed under the Life Events Increase.

The personal and business events covered and conditions applicable are set out in the policy and summarised below.

The Life Events Increase option can only be exercised prior to your 65th birthday and is subject to the following conditions:

- The original application for Death only or Death and TPD insurance cover made by you (if any) was accepted by the Insurer on standard terms without any exclusions, restrictions or loadings.
- At the date of the application for a Life Events Increase, you must not have made and must not be eligible to make a claim under the policy.
- Applications for a Life Events Increase are limited to two in any 12 month period and 10 in total over the life of your cover.

- Total Life Events Increases cannot exceed the lesser of the original Death only or Death and TPD cover and \$1 million over the duration of cover.
- If you die or become TPD within six months after a Life Events Increase has been provided, the increased amount insured will only be paid if death or TPD is caused directly and independently of any other cause, from an unforeseen and unintended accident happening to you and caused by violent, external and visible means.
- No benefit will be payable on the increased amount insured if the claim is caused by or as a result of an intentional, self-inflicted act, whether sane or insane, within a period of 13 months from the date of any Life Events Increase.

You must apply within 60 days after the occurrence of a personal event or your receipt of evidence following the occurrence of a business event. The *Life Events Increase form* is available online using your personal login at mercersuper.com.au or call the Helpline.

Increases will be approved under this option upon the Insurer's receipt of proof, satisfactory to the Insurer, of the occurrence and the date of the personal or business event. If you accept a Life Events Increase, your level of cover will become a fixed amount and will only be altered at your specific request.

Personal Events	Business Events
<ul style="list-style-type: none"> - Your marriage or divorce - The birth or adoption of your child - Effecting a first mortgage on the purchase of your home, or increasing an existing first mortgage for the purposes of building or renovation works on your home. (The mortgage must be on your principal place of residence with a licensed mortgage provider). <p>If you effect a first mortgage on the purchase of a home or increase the amount of an existing first mortgage, your Death only or Death and TPD cover amount may be increased under this option by the lesser of:</p> <ul style="list-style-type: none"> - 50% of your current amount of cover, or - The amount of the mortgage being taken out or amount of increase, or - \$200,000. <p>For other personal events, your Death only or Death and TPD cover amount may be increased under this option by the lesser of:</p> <ul style="list-style-type: none"> - 25% of your current amount of cover, or - \$200,000. 	<p>Where you're a key person in a business (e.g. working partner, director or significant shareholder), and your value or financial interest in the business, averaged over the last three years has increased.</p> <p>For a business event, your Death only or Death and TPD cover amount may be increased under this option by the lesser of:</p> <ul style="list-style-type: none"> - 25% of your current amount of cover, or - The increase in the value of your financial interest in the business or of your value to the business, whichever is appropriate, averaged over the last three years, or - \$200,000

3.5 Change your SCI Superannuation Contribution benefit

For an additional cost, your Employer or you may choose to add the Superannuation Contribution benefit (SC benefit) to your SCI cover. The SC benefit enables you to maintain your super contributions during periods of disability. You can apply for or adjust your SC benefit to start from 1% to 15%. You can apply for the SC benefit at any time.

If you apply to increase your SC benefit then your application is subject to insurer assessment and approval.

To apply for, or adjust your benefit complete the *Opt in or adjusting your insurance cover* form available online using your personal login at mercersuper.com.au or call the Helpline.

3.6 When your additional cover starts

If you apply for:

- Opt up cover
- Voluntary cover
- Life Events Increase
- Transfer of cover from another super fund
- Changing your Superannuation Contribution benefit

cover will only commence on the date the Insurer approves your application provided you satisfy the eligibility criteria.

4.0 Cost of cover

4.1 Estimating the cost of cover

The rate tables in Appendix A and B give an indication of the insurance premiums that may be payable in respect of each type of cover. These rates are indicative only. The actual premium rates charged may differ slightly to the premium rates shown which have been rounded to two decimal places. The premium rate applicable to you may vary depending on some or all of the following:

- Your gender
- Your age
- Amount and type of cover
- Your occupation (see section 4.3 'Occupation category' in this Booklet for more information)
- Your plan rating factor (PRF)
- Number of days in the month
- Any underwriting requirements (which may take into account the state of your present health, and any other relevant factors)
- Any discounts or loadings that may have been negotiated by your Employer.

For further information about how to estimate the cost of your insurance, including the classification of your occupation and the impact it has on the cost and terms of your cover, please refer to Appendix A or Appendix B in this Booklet.

4.2 When premiums are calculated and charged

We review your insurance on 1 July each year (as applicable). If you customise your cover at any other time, recalculated premiums will apply from the date the change is processed.

Insurance premiums are payable monthly in arrears and are inclusive of stamp duty and an administration fee of up to 15% (inclusive of GST) of the premiums charged for Essential and Tailored cover and up to 10% (inclusive of GST) of the premiums charged for SCI cover. MOAPL receives the insurance administration fee for administering your Plan's insurance arrangements including underwriting and claims processing. The trustee will let you know of any change in the cost of cover.

You'll receive at least 30 days' notice if the premium rate tables relevant to you in Appendix A or Appendix B increase.

4.3 Occupation category

Your occupation is one of the factors that determines the cost of your cover. To find out how your occupation category is classified, refer to the descriptions in the following table or to the full occupation listing in the *Occupation Rating Guide*, available online at mercersuper.com.au/pds.

The Occupation category your Employer has advised us will be recorded in the Welcome letter provided to you when you join your Plan.

If you change occupations, your Employer must let us know, as this affects the cost of your cover.

Occupation category	Description
Professionals	University degree qualified white collar professional occupations specified in the Occupational Rating guide. University degree qualified white collar professionals, with no manual duties and earning an average of at least \$100,000 pa over the last three years. White collar office professionals with no degree, no manual duties and earning an average of at least \$125,000 pa over the last three years. Excludes medical, dental and legal professionals.
White Collar	Managers, Office Workers & Sales Executives Occupations that are predominantly office based with no manual work. It also includes doctors and lawyers.
Light Blue Collar	Retail Sales – Indoor Sales related occupations which are performed in the office/indoors for at least 90% of the time. Examples includes shop assistant, waiter and hairdresser.
	Sales – Outdoors Occupations where more than 10% of the time is spent on the road or out of the office. Example: sales representative.
	Supervising manual workers Supervisors who spend more than 10% of their work time outside of the office. Examples include foreman, geologist and engineer.
Blue Collar	Trade Qualified – Light to moderate level of manual work Occupations which are trade qualified and include light manual duties. Examples include carpenter, electrician, mechanic, bookbinder, spray painter, panel beater, plumber and local bus driver.

Occupation category	Description
Heavy Blue Collar	<p>Qualified Manual Work Manual occupations which require qualifications. Examples include painter, zookeeper and metalworker.</p>
	<p>Operators & Drivers – Plant & Machinery Mainly factory-based workers. Examples include forklift driver, machine operator and plant operator.</p>
	<p>Unqualified Trades & Heavy Manual Workers Mainly heavy manual, as well as some uncertified occupations. Examples include builder’s labourer, vehicle detailer, storeman and blacksmith.</p>
Special Risk	<p>Special Risk Occupations Occupations exposed to high risk accidents, are specialist licensed, or are hazardous in nature. Examples include pilot, actor, miner, seafarer and process worker.</p>

5.0 What are the benefits

When you need to make a claim a benefit is payable subject to benefit payment terms and conditions (and exclusions) in this section and throughout this Booklet.

5.1 Paying your benefits

Death (including Terminal Illness) or TPD benefit

While a member of your Plan, you'll need to meet the Insurer's definition of Terminal Illness or TPD before being eligible for a Terminal Illness or TPD benefit payment.

At the time of a TPD Benefit claim, the part of the TPD definition you will be assessed against will be determined by your age or working status immediately prior to the Date of Disablement.

The trustee must meet various legal requirements before it can pay a benefit. While we make every effort to pay benefits quickly, there may be a significant time between the date of Death or TPD and the benefit payment.

The trustee can only pay a benefit if all of the following conditions are satisfied:

- The Insurer has accepted the claim
- The insurance proceeds have been received from the Insurer
- You satisfy a relevant condition of release under superannuation law.

Refer to the *Accessing Your Super* Fact Sheet on mercersuper.com.au/pds for details about the conditions of release under superannuation law. We will deduct any applicable tax from your benefit payment.

SCI benefit

You'll need to meet the Insurer's definition of Total Disability or Partial Disability through Injury or Sickness before being eligible for a SCI Monthly Benefit payment.

If your claim is accepted, your SCI Monthly Benefit will be paid monthly in arrears. Payments net of Pay As You Go (PAYG) tax will usually be made at the end of each month following the end of the Waiting Period, up to the Maximum Benefit Period as long as you remain Totally Disabled. A pro-rated Monthly Benefit payment will be made where a benefit is payable for less than a whole month.

If you are Partially Disabled, you will receive a portion of the Monthly Benefit.

Exclusions and additional conditions to your SCI cover (including Partial Disablement) may apply. See section 7.1 'What is not covered' in this Booklet for more information.

The premiums for your SCI cover will stop being deducted from your super account while you are receiving a benefit.

If you have a SCI Benefit Period greater than 2 years, then your benefit will be indexed and the indexation is applied on 1 July each year which increases the amount paid by the CPI rate.

The Insurer will generally review your case on a monthly basis to determine if you remain eligible for your SCI benefit. You will need to provide the Insurer with medical and other information requires upon request.

5.2 How your benefit payment is calculated

Benefit	How benefit payments are calculated
Death (including Terminal Illness)	<p>If you die, a lump sum will be paid equal to the amount of your Death benefit.</p> <p>If you are diagnosed with a Terminal Illness, a lump sum will be paid equal to the amount of your Death benefit (up to a maximum of \$3 million). Where your Death benefit sum insured is greater than \$3 million, your Death benefit sum insured will be reduced by the Terminal Illness benefit paid.</p> <p>Your Death benefit will be reduced by:</p> <ul style="list-style-type: none"> - Any TPD benefit paid or payable under your cover for Death and TPD, and - Any Terminal Illness benefit paid or payable under your cover for Death only or, Death and TPD.
TPD	<p>If you suffer a Total and Permanent Disability, a lump sum will be paid equal to the amount of your TPD benefit at the Date of Disablement (subject to the maximum sum insured).</p> <p>Where the TPD benefit is greater than the Death benefit</p> <p>Where you:</p> <ul style="list-style-type: none"> - Have lodged a claim for a TPD benefit and all documentation and information has been provided to the Insurer as requested, and - Your TPD benefit is higher than your Death benefit, and - You subsequently suffer a Terminal Illness or die, <p>the higher TPD benefit sum insured will be paid provided the Insurer is satisfied that you had met the relevant TPD definition prior to death.</p>

Benefit	How benefit payments are calculated
SCI	<p>For a Total Disability benefit A Total Disability benefit will be paid if you are Totally Disabled, calculated as follows on a monthly basis:</p> <ul style="list-style-type: none"> - The lower of the amount you are insured for (based on your monthly Income as reported by your Employer or you) and 75% of your Pre-Disability Income, and - Any Superannuation Contributions Benefit, if you are insured for this. <p>In calculating a Total Disability benefit, if, at the date of the disability, your Income is lower than the amount you are insured for, your benefit will be adjusted to reflect your Pre-Disability Income immediately before the disability.</p> <p>For a Partial Disability benefit You may be eligible for a Partial Disability benefit if you return to work for your Employer in a reduced capacity. We will calculate your Partial Disability benefit as a proportion of your Monthly Benefit applicable to your Plan's insurance design. Your Waiting Period will be advised in the Welcome letter provided to you when you join your Plan. We will base your benefit on the reduction in your Pre-Disability Income due to your disability and the Income determined according to the following formula: $\frac{(A - B) \times C}{A}$ where: A is your Pre-Disability Income. B is the greater of your Disability Income during the month of Partial Disability or the Income you are capable of earning during the month of Partial Disability. C is the Monthly Benefit (subject to Claims Indexation being applied as described below).</p> <p>For Total Disability and Partial Disability, you may return to work for a total of five consecutive days or less during the 30 day Waiting Period (or 10 consecutive days or less if the Waiting Period is greater than 30 days) without the Waiting Period beginning again. Any days you work will be added to the length of the selected Waiting Period. If you return to work for more than the allowed number of days the full Waiting Period will recommence.</p> <p>SCI Superannuation Contribution benefit For an additional cost, your Employer or you may choose to add the superannuation contribution benefit. The superannuation contribution benefit enables you to maintain your super contributions during periods of disability. If selected, the benefit is the lower of the monthly equivalent of:</p> <ul style="list-style-type: none"> - The amount of the total superannuation contributions made by you or your Employer on your behalf in the 12 months immediately prior to Total Disability or Partial Disability, and - The design chosen by your Employer or you, between 9% and 15% of your Pre-Disability Income. <p>The benefit will be paid directly to your Plan. This benefit will only be paid in circumstances permitted by the relevant laws relating to superannuation and taxation.</p>

5.3 SCI benefit payment conditions

Concurrent Disablement

Where you are Totally Disabled because of more than one Injury or Sickness, whether related or not, benefits are payable in respect of only one Injury or Sickness, as the Insurer shall determine, based on medical evidence.

Recurrent disablement benefit

If a further SCI claim is made by you, arising from the same or related cause as the first claim, it will either be:

- Treated as a separate claim if it occurred after you returned to work for at least six consecutive months
- Deemed to be a continuation of the original claim if made within six months from the ceasing of payments from the earlier claim. A further Waiting Period will not apply in this case, however, the maximum claim period will be adjusted to take into account prior claim payments made in relation to the first claim.

Rehabilitation expenses

Where you attend a rehabilitation program which incorporates a return to work plan approved by the Insurer, the cost of that program will be paid by the Insurer to the program provider. Rehabilitation expenses relate to rehabilitation programs approved by the Insurer designed to rehabilitate you to return to your pre-disablement occupation or retrain you into another occupation.

When a benefit payment is reduced (offset)

The Total Disability or Partial Disability benefit may be reduced by any amounts paid or payable to you in relation to an Injury or Sickness from the following sources:

- Workers compensation or motor accident compensation or similar legislation scheme
- Statute, or as damages under common law, (whether or not modified by statute), for loss of Income, loss of earning capacity or any other economic loss (including any benefits or payments received for work Injury damages), whether paid as a lump sum or not
- Any payments made under any Salary Continuance Insurance policy (or other similar named benefits) from all insurers
- From sick leave payments

which, when combined with the benefits payable under this Policy, provide more than 75% of Pre-Disability Income for Total Disability and 100% of Pre-Disability Income for Partial Disability.

The purpose of the reduction is to ensure that the amount received from the above sources, when combined with any Total Disability or Partial Disability benefits payable to you will not provide more than 75% of Pre-Disability Income for Total Disability and 100% of Pre-Disability Income for Partial Disability.

Example 1: Total Disability benefit offset for workers compensation

Sum insured	\$7,500	
75% of Pre-Disability Income	$75\% \times \$10,000 = \$7,500.$	75% of average monthly Income earned prior to the date of Total Disability.
Amount received	\$3,000 per month	Amount received for workers compensation
Potential Income from all sources	$\$7,500 + \$3,000 = \$10,500.$	Sum insured plus the amount received for workers compensation. As the income from all sources (\$10,500) is more than 75% of Pre-Disability Income (\$7,500) an offset will apply.
Total Offset amount	$\$10,500 - \$7,500 = \$3,000.$	Income from all sources less 75% of Pre-Disability Income.
Benefit payable	$\$7,500 - \$3,000 = \$4,500.$	The sum insured less the total offset amount.

Example 2: Partial Disability benefit offset for income earned

Sum insured	\$6,000	
Pre-Disability Income	\$9,000	Average monthly Income earned prior to the date of Total Disability.
Income earned	\$4,000	Monthly Income earned whilst working in a reduced capacity due to sickness or injury.
Partial Disability benefit	$(\$9,000 - \$4,000) / \$9,000 \times \$6,000 = \$3,333$	(A-B)/A x C where: A is your Pre-Disability Income B is the income earned C is the sum insured
Amount received	\$6,000 per month	Amount received for motor accident compensation
Potential Income from all sources ¹	$\$3,333 + \$6,000 = \$9,333$	Partial Disability benefit plus the amount received for motor accident compensation. As the income from all sources (\$9,333) is more than 100% of Pre-Disability Income (\$9,000) an offset will apply.
Total offset amount	$\$9,333 - \$9,000 = \$333$	Income from all sources less 100% of Pre-Disability Income.
Benefit payable	$\$3,333 - \$333 = \$3,000$	The Partial Disability benefit less the total offset amount.

¹ Excludes the Income you earn while whilst working in a reduced capacity due to Sickness or Injury.

Lump sums and non-monthly payments

In the case of a benefit offset paid or payable as a lump sum (including by way of settlement or commutation):

- You must provide the Insurer, as soon as reasonably practicable, a breakdown of the lump sum including the portion of the lump sum relating to loss of Income, loss of earning capacity or any other economic loss, the amount claimed in respect of each head of damage or loss (to the extent applicable) and any other information the Insurer reasonably requires in relation to the lump sum;
- The Insurer will only reduce what they will pay by the portion of the lump sum relating to loss of Income, loss of earning capacity or any other economic loss for the same period, as determined by the Insurer, at their discretion;
- The portion identified in (b) on the page above will be converted to a monthly amount at the rate of 1/60th per month over a period of 60 months for the purposes of calculating the amount to be offset if the breakdown has not been provided to allow the Insurer to make a determination as outlined in (d) below;
For Example: A lump sum paid for \$180,000 for loss of earnings due to a motor vehicle accident would be converted to a monthly amount of \$3,000 ($\$180,000/60$). The offset would then be applied as per the Total and Partial Disability benefit offset examples shown above for a 60 months period.
- Where you do not provide sufficient particulars to reasonably allow the Insurer to make a determination of the portion of the lump sum relating to loss of Income, loss of earning capacity or any other economic loss for the same period, the Insurer will convert the entirety of the lump sum to a monthly amount at a rate of 1/60th over a period of 60 months for the purposes of calculating the amount to be offset.

The benefit payable will not be reduced by any lump sum amounts received by you in the form of superannuation entitlements or social security benefits.

Refund of premiums where benefits are fully offset

If at claim time, your benefit is offset to the extent that no benefit is payable to you because you have been paid under another Salary Continuance Insurance policy (or other similar named benefits automatically held within superannuation), the Insurer will refund any premiums paid for the duration of the overlap of covers, up to a maximum of 6 years.

When your SCI benefit stops

Your SCI or Partial Disablement benefit stops on the earliest of one of the following events occurring:

- When you no longer satisfy Total Disability or Partial Disability definitions under the policy
- You reach the end of your applicable Maximum Benefit Period
- You meet any other condition which causes your SCI cover to cease. See section 7.3 'When your cover ends' in this Booklet for more information.

6.0 How to make a claim

A claim for Death, TPD or SCI may be made if you die or have an Injury or Sickness.

How to make a claim

You, your beneficiaries or estate must advise us as soon as reasonably possible of any claim or potential claim. We will provide you with regular updates throughout your claim and we'll support you through the claim process. If you need help at any stage, call the Helpline.

1. Contact us

Use the contact details provided in the "How to contact us" section at the back of this Booklet.

2. Confirm eligibility

We will ask you to provide us with information relating to your claim.

If we assess that you're not eligible to make a claim, we'll explain this in writing and give you the opportunity to provide more information.

3. Claims pack

A claims pack will be emailed or posted to you within five business days. Note: you will need to meet the costs associated with completing the claim pack (including the completion of any forms).

4. Claims assessment

You and your Medical Practitioner must provide the necessary documents and complete all application requirements to make a claim.

Once we have received all required documents and claim information, the Insurer will commence their assessment.

Where the Insurer needs further information to assess your claim, the Insurer may pay the cost to obtain this information.

Assessing a TPD claim can take around 6 to 12 months and a SCI claim can take around 3 to 6 months. However, in many circumstances assessment can be completed sooner.

The Insurer needs to assess medical and other evidence for a TPD or SCI claim. If you are overseas, you may have to return to Australia at your own expense for medical treatment or assessment, or the Insurer may require your medical treatment and assessment to be equivalent to Australian standards. If you are living or travelling overseas you will need to pay the cost of returning to Australia.

We may refund the premiums to your account either:

- For the period the Insurer identifies you are not eligible to claim for any automatic cover
- If you make a claim that is accepted and your cover ceases under the terms of the policy on the date you became eligible to claim.

The Insurer may, subject to law, consider your claim withdrawn or refuse to pay your claim if you do not meet the Insurer's requirements.

5. Trustee review

The trustee is committed to ensuring that the assessment you receive from the Insurer is fair and transparent, and that all final claim decisions are fair and reasonable.

We have a dedicated team who review your claim and will request any clarification or challenge decisions on your behalf, or in some cases, seek further information from you to support your claim.

6.1 Key claim conditions for all claims

- If you were ineligible when cover commenced and cover was provided in error, no benefits will be payable and any overpaid premiums will be refunded to you, unless otherwise agreed between us and the Insurer.
- The Insurer reserves the right to require that you return to Australia (at your expense) for claim assessment and examination prior to payment of any Terminal Illness benefit, TPD benefit or continued payment of any SCI benefits. The Insurer may not pay benefits or may cease to pay SCI benefits where you don't return to Australia.
- The Insurer also reserves the right to arrange for you to be examined by a Medical Practitioner at the Insurer's expense to determine your insurance entitlement.

6.2 What happens if you have multiple insurance policies

If you have cover outside of your Plan, you should consider the impacts of having multiple insurance policies (of the same or similar cover) because you may not be able to claim on multiple policies. If you are unsure of what to do about any multiple cover you may hold, call the Helpline.

Duplicate claims will not be paid where the cause of the duplicated cover is due to administration errors by your Employer or us, whether fraudulent or not. Where an error is identified the duplicate cover will be cancelled from inception and any insurance premiums paid for the duplicated cover will be refunded to your account.

7.0 Other important information about your insurance

7.1 What is not covered

Exclusions for Death and TPD cover

Benefits are not payable if a claim is caused, wholly or partly, directly or indirectly by:

- Active Service
- Any other underwriting exclusion imposed by the Insurer
- No benefit will be paid whilst you have New Events Cover during the 12 month period from the date cover commences if your death occurs as a result of suicide or TPD or Terminal Illness occurs as a result of a self-inflicted act.

In addition, for members who have ceased employment with their Employer, if either you:

- Death is as a result of suicide
- Terminal Illness or TPD is as a result of a self-inflicted act within 13 months from the date cover commences or increased cover commences.

Exclusions for SCI cover

The Insurer will not pay your SCI benefit if your disablement is caused wholly or partly, directly or indirectly:

- By Active Service
- By any deliberate self-inflicted Injury or illness or Sickness or attempted suicide (whether sane or insane)
- By uncomplicated pregnancy, childbirth, or miscarriage
- From war or an act of war
- From any other underwriting exclusion imposed by the Insurer.

7.2 Cancelling or reducing your cover

You can cancel or reduce your cover at any time. Your request to cancel or reduce cover will be processed on the date your request is received by us. If you want to cancel or reduce your cover login at mercERSUPER.COM.AU or call the Helpline to discuss your options.

If you choose to cancel your cover you will not be able to make a claim for insurance benefits for events or conditions that arise after your cover has been cancelled. Additionally, your ability to reinstate your cover may be subject to acceptance by the Insurer and may require underwriting.

TPD cover will be cancelled if you choose to cancel your Death cover.

Consider obtaining independent financial advice to help you make a decision appropriate to your situation.

7.3 When your cover ends

All cover

Your cover stops in your Plan at the earliest of one of the following events occurring:

- The date we receive your request to cancel cover
- You leave your Plan
- You die
- For Death and TPD cover only, when the Insurer pays a Death, Terminal Illness or TPD benefit
- The insurance policy terminates
- When your insurance is no longer paid by your Employer, you have not met PMIF minimum age and balance requirements and have not provided an election to keep your cover
- On 1 July after you reach the Cover Expiry Age
- Law prohibits maintaining cover
- Your account has become Inactive (see section 7.4 'Account inactivity' in this Booklet for more information)
- The date that the applicable Grace Period expires, where premiums have not been paid
- For Tailored Cover only – the date your Employer elects to transfer your cover to Essential Cover.

SCI cover

In addition to the above conditions, your SCI cover stops in your Plan where you are a non-Australian Resident who is no longer residing in Australia except in the case of trips of three months or less, or are not eligible to work in Australia.

7.4 Account inactivity

If we have not received any contributions or rollovers into your account for a continuous period of 16 months, and you have not elected to have or keep your cover, we are required by law to cancel your cover due to inactivity (also referred to as 'Inactive' throughout this Booklet). The cancellation of insurance cover is aimed at reducing the erosion of super account balances by insurance premiums for unwanted cover.

We will contact you before we cancel your cover and you will have an opportunity to elect to maintain your insurance cover. If you want to elect to maintain your insurance cover even if your account becomes Inactive, contact the Helpline to request the relevant form.

This does not apply where your Employer pays the full cost of insurance premiums for your automatic cover under your Plan.

If your cover is cancelled, the cost of all insurance cover will stop being deducted from your super account balance. You may be able to reinstate cover subject to certain conditions. See section 7.5 'Reinstatement of cover' in this Booklet for more information.

7.5 Reinstatement of cover

You may be able to reinstate cover subject to certain conditions if your cover has been cancelled due to being Inactive. If we receive a written election to reinstate cover after 60 days of when cover stopped, different terms and conditions (and exclusions) will apply to your cover (subject to underwriting).

Call the Helpline, if you want to elect to have, keep or reinstate cover, or need more information about the options available to you, any underwriting conditions, exclusions or limitations that may apply.

7.6 Cover during Approved Leave (paid and unpaid)

Once your insurance cover has started, if you are on Approved Leave for up to 24 months, your cover will continue on the same terms as applied immediately prior to starting Approved Leave, until cover ends. See section 7.3 'When your cover ends' in this Booklet for more information.

If your Approved Leave is for more than 24 months, you may apply to the Insurer for cover to continue on the same terms otherwise a different definition of TPD or Total Disability will apply. See section 9.0 'Insurance definitions' in this Booklet for more information.

If you suffer disablement during your period of Approved Leave of up to 24 months (or, for extended cover beyond 24 months approved by the Insurer, during the extended period), your Pre-Disability Income will be determined as the average monthly Income you earned in the 12 months immediately prior to commencing Approved Leave.

For SCI cover, any Total Disability or Partial Disability benefit will start on the later of the date immediately after the expiry of the Waiting Period and your documented return to work date.

7.7 Travelling overseas

Worldwide cover

Your insurance provides worldwide cover, 24 hours a day, 7 days a week, subject to any terms and conditions (and exclusions) of the policy, however, the Insurer may require you to return to Australia at your own expense for assessment in the event of a claim.

If the Insurer is not satisfied as to the assessment of a claim being made overseas, then the Insurer reserves the right to require you to return to Australia (at your expense) and any examination to be conducted in Australia prior to payment of a benefit or continued payment of a benefit.

The Insurer may not pay benefits or may cease to pay benefits where you do not return to Australia.

8.0 What happens to your cover when you leave your Employer

8.1 Death, TPD and SCI cover may be able to continue

When we are notified that you have left your Employer, you will be transferred to the Retained category and your insurance cover may continue (subject to meeting PMIF requirements). Your insurance premiums may change. Any member specific exclusions or insurance premium loadings will continue to apply.

Essential cover

If you have Essential cover, your insurance will remain unitised.

Tailored cover and additional cover

If you have Tailored cover and/or Voluntary cover, your insurance will automatically continue as a fixed amount of cover and indexation will apply each 1 July by the CPI rate.

Important - If you have a fixed premium insurance design (e.g. paying \$2.70 per week for cover) in Tailored cover this will change to a fixed amount of cover. Your premiums will be based on your age and the amount of cover you hold.

SCI cover

Your existing SCI cover will automatically continue as a fixed amount of cover, and indexation will be applied each 1 July by the CPI rate.

Provided you continue working in the future this cover can continue. If you are not intending to continue working you should review the need for this insurance cover as benefits paid for SCI cover are based on what you were earning before you claim.

8.2 What happens if my insurance was previously paid for by my Employer

If your insurance is Employer funded, and you have not met PMIF requirements, you will need to:

- Opt-in to maintain your insurance cover after you leave your Employer within 30 days of ceasing employment. To opt-in to insurance cover complete the *Opt in or adjusting your insurance cover* form available online using your personal login at mercersuper.com.au or call the Helpline.
- If we cancel this cover, it can restart if you make an election to opt-in and you will be provided with 5 units of Essential cover.
- You will need to pay for any insurance cover you have in the Retained category.

8.3 Other important information you need to know

Leaving your Plan

Your Death, TPD and SCI cover will be cancelled on the date you leave your Plan.

Occupation category

The Occupation category recorded in your Plan prior to leaving employment will also continue to apply unless you advise us of your new occupation (which is subject to underwriting and approval by the Insurer). To change your occupation, complete the *Occupation Questionnaire*. Call the Helpline to request a copy of the form. However, at the time of a TPD or SCI claim, you will be assessed against the occupation you are working in immediately prior to the Date of Disablement (including the restrictions for Special Risk Occupations described previously, if applicable).

Claim conditions

If you leave employment as a result of Injury or Sickness and are in the process of lodging a TPD, Terminal Illness or SCI claim the entitlement to claim will be assessed against your benefits in recorded in your Plan prior to leaving employment. You can't continue your SCI cover if you lodge a claim against the cover you held in your Plan prior to leaving employment.

In the event of an SCI claim, the Monthly Benefit will be calculated based on the lesser of the following:

- 75% (plus up to 15% of your super contributions, if you are insured for this) of your Pre-Disability Income, or
- The insured Monthly Benefit that applies to you, up to the maximum benefit of \$30,000.

For SCI, your Pre-Disability Income will be determined as the average monthly Income earned by you over the 12 months immediately before the date of Total Disability.

If your Employer did not notify us you ceased employment, and you claim, your insurance cover will be calculated as the level of cover you were entitled to if they had notified us you ceased employment at that time.

Other important information for Retained members

- Any AALs and Forward Underwriting Limits will cease. If your cover was New Events Cover, any conditions attaching to New Events Cover will continue to apply to you until such time as those conditions expire according to their terms.
- If your super account has been Inactive and you have not opted to maintain your insurance, your insurance cover will be cancelled automatically.
- Other insurance terms described in this Booklet will continue to apply (unless stated otherwise).

9.0 Insurance definitions

This section explains capitalised terms used throughout this Booklet.

Active Service

Means direct participation in military operations as a member of the armed forces. In the case of when you are enrolled in the Australian Defence Force Reserves, this means operational deployment and does not apply to training activities.

Activities

Means:

Mobility: To:

- Bend, kneel or squat to pick something up from the floor and straighten up again, and get into and out of a standard sedan; or
- Walk more than two hundred (200) metres at a normal pace on a level surface without stopping due to breathlessness as a result of a medical condition or angina;

Seeing: To read ordinary newsprint and pass the standard eye test for a car licence (even with glasses or contact lenses) and your vision is better than legal blindness. Legal blindness as certified by an ophthalmologist;

Lifting: To lift (from bench height) and carry a five (5) kg weight a distance of ten (10) metres and place the item back down at bench height;

Communicating: To speak with sufficient clarity such that you can hold a conversation with another person in a quiet room in their first language. This involves understanding a simple message and relaying that message to another person; and

Manual dexterity: To use:

- At least one hand to pick up or manipulate small objects precisely with their hand or fingers (such as picking up a coin from desk height, using cutlery, tying shoelaces or fastening buttons); or
- A pen, pencil or keyboard to write a short note that can be understood by another person in your first language.

Where you are unable to perform one or more of the above Activities upon the date cover commences, that activity will not be taken into consideration by the Insurer as part of the TPD assessment.

Aids and Adaptations

Means equipment or fixtures which assist you to carry out the 'Activities' as specified in Part B of the TPD definition.

Approved Leave

Means employer approved leave which includes:

- (a) Paid leave including sick leave, annual leave, long service leave, paid maternity leave, paid paternity leave, or
- (b) Unpaid leave including unpaid maternity leave, unpaid paternity leave, or other unpaid leave which is either approved by the Employer or an applicable award entitlement of 24 months or less.

At Work

Means in the opinion of the Insurer, you are:

- (a) engaged in your normal duties without limitation or restriction due to sickness or injury and working normal hours on the applicable date;
- (b) not restricted by sickness or injury from being capable of performing your full and normal duties on a full-time basis (for at least 30 hours per week) even though your actual employment may be on a full-time, part-time, contract or casual basis, and
- (c) not in receipt of and/or entitled to claim income support benefits from any source including but not limited to Workers' Compensation benefits, statutory transport accident benefits and Disability Income benefits.

You will also be considered to be At Work if on the applicable date, you are on Approved Leave for reasons other than injury or sickness, and but for the leave, you would be able to meet the At Work definition.

If you are not Gainfully Employed for reasons other than sickness or injury, At Work means, in the opinion of the Insurer, you are not restricted by sickness or injury from being capable of performing your full and normal duties on a full-time basis (for at least 30 hours per week) even though you are not then working on a full-time basis and not receiving (or entitled to receive) income support benefits (for sickness or injury) from any source.

For the purposes of SCI cover, references to 'injury' and 'sickness' in this 'At Work' definition have the meaning given to the terms 'Injury' and 'Sickness' in this section.

Australian Defence Force (ADF) Super member

Means a member of the Permanent Forces or a continuous full-time Reservist, defined in the *Australian Defence Force Superannuation Trust Deed 2015* as a 'serving ADF Super member'.

Australian Resident

Means an Australian citizen, New Zealand citizen or Australian Permanent Resident who holds a Visa to live and work in Australia.

Automatic Acceptance Limit (AAL)

The amount of Death only, or Death and TPD, or SCI cover available under a group insurance policy without the need for underwriting.

Casual Employee/s

Means a person who is engaged by an Employer to perform identifiable duties and who is not entitled to be paid annual leave or sick leave.

Claims Indexation

Means the Consumer Price Index rate which is applied to the Monthly Benefit after you have continued to receive Salary Continuance benefits for 12 consecutive months and every 12 months thereafter.

Consumer Price Index or CPI

Means the Australian National All Groups Consumer Price Index rated average of 8 capital cities combined, as published by the Australian Bureau of Statistics or its successor over the 12 month period ending 31 March each year. This Consumer Price Index rate will be used for Indexation on 1 July in the subsequent year (i.e. 15 months later). If the Consumer Price Index is not published, or is considered by the Insurer to be inappropriate, the percentage increase will be calculated by reference to such other retail price index as, in the Insurer's opinion, most nearly replaces it or the Insurer considers to be most appropriate in all the circumstances. If the Consumer Price Index rate is negative, the Insurer will consider it to be zero.

Contractor/s

Means a person who has been provided a written contract of employment for a specified period by an Employer to perform identifiable duties and who may be entitled to be paid annual leave or sick leave as per their written contract of employment.

Corporate member

Refer to the PDS for more details.

Cover Expiry Age

Means the age cover ceases.

Date of Disablement

- (a) For Part A of the TPD definition the earlier of:
 - (i) the date with effect from which you were first certified by a Medical Practitioner as unfit for work, or as incapacitated, due to Injury or Sickness ('certification effective date'), provided you consulted a Medical Practitioner within 7 days after the certification effective date;
 - (ii) the date you first consulted a Medical Practitioner for the claimed condition, if you had already been off work, or incapacitated, due to Injury or Sickness for more than 7 days,
- (b) For Part B of the TPD definition, the date you were first certified by a Medical Practitioner as unable to perform at least 2 out of the 5 'Activities' specified above without assistance from another adult (with Aids and Adaptations) due to sickness or injury.
- (c) For Part C of the TPD definition, the date you were first certified by a Medical Practitioner as unable to perform all Domestic Duties.

Date of Lodgement

Means the date you lodge a claim for a TPD benefit with the Plan and provides all mandatory documentation required by the Insurer in relation to your claim in order to commence assessment.

Domestic Duties

Means the household duties normally performed by you who remains at home completing unpaid full-time domestic duties. It does not include if you are working in a regular occupation including part-time and/or paid voluntary work that provides an income or you studying or being at home due to unemployment.

This specifically includes:

- (a) Cooking and preparing meals – meaning to prepare meals using kitchen appliances;
- (b) Cleaning the home – meaning to carry out the basic internal household chores using domestic equipment such as a vacuum and mop;
- (c) Washing clothes – meaning to do the household's laundry to a basic standard;
- (d) Shopping for groceries – meaning to leave the home to purchase general household grocery items; and
- (e) (If applicable) caring for:
 - (i) children – meaning to care for and supervise dependent children under 16 years of age or in full-time secondary education; or
 - (ii) a disabled person of the household.

If you are able to perform any one of these tasks, you will be considered able to carry out all Domestic Duties.

Forward Underwriting Limit or FUL

Means you have been underwritten for additional cover (based on a formula nominated by your Employer) where it has been restricted under Automatic Acceptance Limits. This includes future increases (based on the nominated formula) at each 1 July without the need to provide further evidence up to the Forward Underwriting Limit.

Gainfully Employed/Gainful Employment

Means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

Grace Period

Means you will have a grace period of;

- Where no premiums have previously been deducted, 150 days from the date insurance cover was due to commence, or
- If premiums have previously been paid, 90 days from when the premium was due.

If a sufficient contribution is not received within this period, cover will be cancelled from the date the grace period expires. Once a fee deduction under this policy has occurred, you will be treated as an existing member and will have three months to remit sufficient contributions to maintain cover.

Cover remains in force during the grace period, however, any unpaid premium after the expiry of the grace period will cause the cover to lapse. If you die or are disabled during the grace period and a benefit is payable by the Insurer, the amount insured will be adjusted for any outstanding insurance premiums.

Inactive

Means your account has not received an amount such as a contribution or rollover in a continuous period of 16 months.

Income

Means where you are:

- Either self-employed, a working director or partner in a partnership, the Income generated by the business or practice due to your personal exertion or activities, less your share of necessarily incurred business expenses, for the last 12 months, or
- Remunerated purely or substantially on the basis of commission, the average of the previous three years of commission or the average of the previous three years of base salary plus commission, or
- Remunerated other than that described in paragraphs (a) or (b) above, then Income can include the total value of remuneration paid by your Employer, including salary, fees, superannuation guarantee contributions, regular commission, Regular Bonuses, regular overtime, and fringe benefits (but excluding irregular bonuses, irregular overtime and unearned Income such as investment or interest earnings) earned over the last 12 months.

Note: An Employer may advise Income to be some or all of the above components. This definition does not apply for the purposes of Essential Cover Opt up. See section 3.1 'Increase or adjust your cover through Opt up' in this Booklet for the applicable definition.

Injury (for SCI cover only)

Means injury to you, while you are insured under the policy.

Maximum Benefit Period

Means the maximum period for which SCI benefits will be paid in respect to you for any one period of Total Disability, or if applicable, any one period of Total and Partial Disability.

Medical Practitioner

Means a legally qualified and registered Medical Practitioner. It does not include the Employer you are an Employee of, your Employer, a member of your immediate family, or your business partner.

We may, in our absolute discretion, accept a similarly qualified person who is registered and practising as a Medical Practitioner in another country with a similar standard of medical care as that in Australia, and who has a formal qualification that is generally equivalent to that required to practise in Australia. We may, in our absolute discretion, seek an independent opinion from a qualified registered Medical Practitioner in Australia to review such overseas medical evidence.

Monthly Benefit

Means the lesser of:

- 75% of the Monthly Income plus the employer superannuation contribution benefit (if applicable) at the benefit calculation date, or
- The sum insured, or
- The maximum benefit amount.

Monthly Income means 1/12th of your income.

The lower of the sum insured and 75% of Pre-Disability Income plus the Superannuation Contributions benefit, if selected by the Employer or you and accepted by the Company.

The Superannuation Contributions benefit is the lesser of the monthly equivalent of:

- The amount of the total superannuation contributions made by you or your Employer on your behalf in the 12 months immediately prior to Total Disability or Partial Disability; and
- The applicable design chosen by the Employer (being between 9% and 15% of your Pre-Disability Income).

New Events Cover

Means you are only covered for claims arising from a sickness which first became apparent, or an injury which first occurred on or after the date your cover commenced. For the purposes of SCI, references to 'injury' and 'sickness' in this 'New Events Cover' definition have the meaning given to the terms 'Injury' and 'Sickness' in this section.

Occupation Rating Guide

Means the occupation rating guide agreed between the Insurer and us as amended from time to time.

Partial Disability or Partially Disabled

Means immediately following the Total Disability of you for at least seven out of 12 consecutive days and because of the Injury or Sickness which directly caused the Total Disability, you are:

- (a) Under the regular care of, in attendance or following the advice of a Medical Practitioner in relation to that Injury or Sickness, and
- (b) Able to perform one or more important duties of your occupation or another occupation, but are unable to perform all the duties of your occupation or another occupation, and
- (c) Capable of, or are, earning an Income from your occupation or another occupation at a monthly rate of less than 75% (plus up to 15% super contributions, if applicable) of your Pre-Disability Income.

An 'important duty' is defined as involving 20% or more of your overall tasks responsible for generating at least 20% or more of your Pre-Disability Income.

Permanent Employee

Means a person who is employed by the Employer on a permanent basis, where leave (including paid sick and paid holiday leave) is included as a condition of employment.

Pre-Disability Income

Means for:

Retained members

The average monthly income earned by you over the 12 months immediately before the date of Total Disability.

Corporate members

- (a) Where you are either self-employed, a working director or partner in a partnership, the average monthly income generated by the business or practice due to your personal exertion or activities, less your share of necessarily incurred business expenses, over the 12 months immediately before your date of Total Disability.
- (b) Where you are remunerated purely or substantially on the basis of commission, the monthly equivalent of the average of the previous three years of commission or the monthly equivalent of the average of the previous three years of base salary plus commission earned immediately before your date of Total Disability.
- (c) Where you are remunerated other than as described in paragraphs a. and b. above then the income can include:
 - the monthly equivalent of the annual wage or salary paid by the Employer immediately before your date of Total Disability, plus
 - some or all of the monthly equivalent of (at your Employer's discretion) any regular fees, regular commission, Regular Bonuses, regular overtime and fringe benefits (but excluding irregular bonuses, irregular overtime, superannuation guarantee contributions and unearned income such as investment or interest earnings) earned over the 12 months immediately before your date of Total Disability.

In the event of a claim, if your annual wage or salary has increased and caused your Salary Continuance Insurance amount insured to increase by more than 25% since the last 1 July, then the Insurer reserves the right to limit the increase in the amount insured to 25% above your Salary Continuance Insurance amount insured at the last 1 July. However, the Insurer will increase cover in excess of the 25% subject to the cover being underwritten and accepted by the Insurer.

Regular Bonuses

Means the bonuses must be payable based on a formula, or targets, and must be paid annually or more frequently and that one-off, discretionary bonuses are excluded.

Retained member

Refer to the PDS for more details.

Sickness (for SCI cover only)

Means sickness or disease suffered by you which manifests itself while you are covered under this policy.

Special Risk Occupation

Means Employees classified as 'Special Risk' in the Occupation Rating Guide and includes but is not limited to:

- Employees performing skilled or semi-skilled labour
- Employees who are heavy machine operators and are exposed to high risk accidents or health hazards
- Unskilled workers and labourers
- Specialist occupations such as models, actors and pilots
- Occupations with additional hazards such as miners, seafarers and professional sportspeople, and
- Highly repetitive occupations such as process workers and long haul drivers.

Superannuation Guarantee

Means the compulsory superannuation contributions made by employers on behalf of their employees.

Terminal Illness or Terminally Ill

Means:

- (a) Two registered Medical Practitioners have certified, jointly or separately, that:
 - (i) you have an injury or sickness that is likely to result in death within a period (the certification period) that ends no more than 24 months after the date of certification, and
 - (ii) the death is likely to occur within the certification period even if you were to receive reasonable medical treatment, and
- (b) At least one of the Medical Practitioners is the treating registered specialist Medical Practitioner; and
- (c) For each of the certificates, the 24 month period (from the date of certification) has not ended.

The certification must be evidenced by a medical report from the treating registered Medical Practitioner and, where required by the Insurer, confirmed by a registered Medical Practitioner of their choice.

Total Disability or Totally Disabled

For SCI purposes, means where at the commencement of the Waiting Period:

Part A of the definition will apply if you are:

- Working for 15 hours or more per week, over the 3 months immediately prior to disablement, or
- On Approved Leave for up to 24 months (or, where an extension of cover beyond 24 months was approved by the Insurer, on Approved Leave for up to such period as approved by the Insurer).

Part B of the definition will apply if you are:

- Working less than 15 hours per week over the 3 months immediately prior to disablement, or
- On Approved Leave for more than 24 months (or, where an extension of cover beyond 24 months was approved by the Insurer, on Approved Leave for more than the period approved by the Insurer).

Part A

Means disablement resulting from injury or sickness as a result of which you are:

- (i) Unable to perform at least one 'important duty' of your usual occupation necessary to produce Income, and
- (ii) Under the regular care of, in attendance or following the advice of a Medical Practitioner in relation to the injury or sickness, and
- (iii) Not engaged in any occupation, whether paid or unpaid.

An 'important duty' is defined as involving 20% or more of your overall occupational tasks.

In addition, the injury or sickness must have caused you to temporarily cease to be Gainfully Employed or to temporarily cease receiving gain or reward under a continuing arrangement to be Gainfully Employed.

Part B

Means disablement resulting from injury or sickness as a result of which you are:

- (i) Unable to perform any occupation for which you are reasonably suited by education, training or experience; and
- (ii) Under the regular care of, in attendance or following the advice of a Medical Practitioner in relation to the injury or sickness; and
- (iii) Not engaged in any work whether paid or unpaid.

Total and Permanent Disablement (TPD)

Means, where at the Date of Disablement:

Part A of the definition will apply if you are:

Aged less than 67 and:

- Working on a permanent, casual or contract basis (or on employer Approved Leave);
- Unemployed for less than 2 years; or
- Self-employed and have completed paid work in the previous 2 years.

Part B of the definition will apply if you are:

- Aged 67 and over; or
- Unemployed for 2 years or more; or
- Self-employed and have not completed paid work for 2 years or more

Part C of the definition will apply if you are:

Aged less than 67 and:

- Performing unpaid-full time Domestic Duties; or
- Have never been in Gainful Employment.

Part A: You are Totally and Permanently Disabled if:

- (a) Solely as a result of an injury or sickness you have been continuously not working in any occupation for a period of 3 consecutive months since the Date of Disablement; and
- (b) Are under the care of, and following the advice and treatment of a Medical Practitioner and have undergone all reasonable and usual treatment, including rehabilitation for the injury or sickness; and
- (c) At the end of the 3 month period or the Date of Lodgement which ever is the later, solely as a result of the same injury or sickness, in the Insurer's opinion, you are unlikely ever again to engage in any occupation for which you are reasonably suited by education, training or experience.

OR

Part B: You will be considered to be Totally and Permanently Disabled if:

- (a) Solely as a result of injury or sickness you are continuously unable for a period of 3 consecutive months to do at least 2 out of 5 Activities as listed above as certified by a Medical Practitioner and in the Insurer's opinion on the basis of the medical evidence, you are permanently unable to perform these Activities without assistance from another adult (with Aids and Adaptations); and
- (b) Solely as a result of the same injury or sickness, in the Insurer's opinion you are unlikely ever again to engage in any occupation for which you are reasonably suited by education, training or experience.

OR

Part C: You will be considered to be Totally and Permanently Disabled if:

- (a) Solely as a result of injury and sickness you are unable to perform all Domestic Duties for a period of 3 consecutive months after your Date of Disablement; and
- (b) Solely as a result of injury or sickness you are under the care of, and following the advice and treatment of a Medical Practitioner and have undergone all reasonable and usual treatment, including rehabilitation for the injury or sickness; and
- (c) Solely as a result of the same injury or sickness, in the Insurer's opinion you are unlikely ever again to engage in unpaid full-time Domestic Duties or in any occupation for which you are reasonably suited by education, training or experience.

Visa

Means a current and valid visa issued in accordance with the Migration Act 1958 or any amending or replacing Act and includes temporary skills work visa for a minimum of two years.

Waiting Period

For SCI purposes, means the time that you must be continuously Totally or Partially Disabled due to the Injury or Sickness before payments commence. The Waiting Period commences from the date you first cease work due to an Injury or Sickness giving rise to the claim, or where you are unemployed, from the later of the date you first became incapable of working due to a Sickness or Injury giving rise to the claim and you are first examined and certified by a Medical Practitioner as being Totally Disabled due to the condition that causes the disability, as supported by reasonable medical evidence.

How to contact us

Phone

Call the Helpline on **1800 682 525** or if calling from outside Australia on **+61 3 8306 0900** from 8am to 7pm (AEST/AEDT) Monday to Friday.

We can help you in a number of languages, simply ask for a translator when you call.

Online

mercersuper.com.au

Our website is available 24 hours per day, seven days per week. However, the website may not be available when we need to carry out scheduled updates or maintenance. If, for any reason, our online services are not available, you may call the Helpline for assistance. If our online services are not available, we are not responsible for any loss because you were unable to perform transactions during that time.

Mail

Mercer Super Trust
GPO Box 4303
Melbourne VIC 3001

Please include your Plan name and your member number when writing to us.

Keep your contact details up to date

We can only send you information if we have your current contact details. You can update your details at mercersuper.com.au (sign in using your personal login) or call the Helpline.

If the law permits, we may send member communications to you electronically (including member statements and significant event notices) by:

- Email, and/or
- SMS, and/or
- A link to a website so you can download them.

We can also post any documents to you. When you receive your personal login details, simply update your communication preferences online under 'Personal Details' or call the Helpline.

Member Privacy

We collect, use and disclose personal information about you in order to manage your super benefits and give you information about your super. Our Privacy Policy outlines the type of information we keep about you and how we, and any organisations we appoint to provide services on our behalf, will use this information. If you do not provide the personal information requested, we may not be able to manage your super. You can read our Privacy Policy online at mercersuper.com.au/privacy or you can obtain a copy by calling the Helpline.

The Privacy Policy also includes details about how you may lodge a complaint about the way we have dealt with your information and how we will handle that complaint.

AIA Privacy

Your privacy is important to the Insurer. By becoming a member, or otherwise interacting or continuing your relationship with the Insurer directly or via a representative or intermediary, you confirm that you agree and consent to the collection, use (including holding and storage), disclosure and handling of personal and sensitive information in the manner described in the AIA Australia Group Privacy Policy on the Insurer's website (aia.com.au/en/privacy-policy) as updated from time to time (AIA Australia Group Privacy Policy).

Appendix A

If you are unsure if the information in Appendix A applies to you, please call the Helpline.

A.1 Estimating the cost of your insurance

The following section contains the tables which are used to calculate your insurance premiums. Your Employer may have negotiated different insurance premiums.

A.2 Essential Cover - Death and TPD premium tables

Essential cover is designed to provide unit based Death only, or Death and TPD cover that increases or decreases depending upon your age.

To estimate the monthly cost of your Essential cover:

- Find your age and gender in Table 1
- If you are not a White Collar worker, find the occupational factor applicable to you from Table 2.

Table 1 shows the sums insured and the monthly insurance premiums for White Collar workers with 5 units of Essential Cover, inclusive of stamp duty and an insurance administration fee of 15% (inclusive of GST).

If you want to understand the amount of cover and monthly insurance premium that would apply for a different number of units, divide the amount of cover and monthly insurance premium shown in the table for your age by 5, and then multiply this value by the number of units you wish to hold. You can hold between 1 and 10 units.

All cover is subject to a minimum amount offered under superannuation law, as described in Section 2.2 'Cover limits that apply' in this Booklet. This may apply to you if you select between 1 and 3 units of Essential Cover.

Table 1: 5 Units of Essential cover

Age	Death cover sum insured	TPD cover sum insured	Death cover only		Death and TPD cover	
			Male	Female	Male	Female
14-28	70,000	300,000	4.08	2.07	9.47	4.76
29-30	100,000	300,000	8.08	4.31	15.62	10.51
31-32	150,000	300,000	8.08	4.31	15.62	10.51
33-34	200,000	300,000	8.08	4.31	15.62	10.51
35-39	300,000	300,000	19.13	14.55	29.64	26.13
40	285,000	285,000	21.75	16.13	37.88	34.55
41	280,000	280,000	21.87	16.09	37.97	34.45
42	245,000	245,000	21.78	16.06	37.85	34.54
43	220,000	220,000	21.73	16.20	37.93	34.58
44	195,000	195,000	21.89	16.11	38.00	34.49
45	170,000	170,000	17.86	11.45	35.73	29.77
46	145,000	145,000	17.84	11.46	35.68	29.82
47	135,000	135,000	17.82	11.52	35.65	29.82
48	115,000	115,000	17.77	11.46	35.53	29.85
49	110,000	110,000	17.78	11.46	35.57	29.84
50	95,000	95,000	14.33	9.81	33.27	28.75
51	80,000	80,000	14.37	9.78	33.26	28.67
52	75,000	75,000	14.34	9.76	33.27	28.69

Age	Death cover sum insured	TPD cover sum insured	Death cover only		Death and TPD cover	
			Male	Female	Male	Female
53	65,000	65,000	14.37	9.75	33.27	28.66
54	60,000	60,000	14.33	9.75	33.25	28.67
55	60,000	60,000	13.20	8.62	33.25	26.94
56	50,000	50,000	13.20	8.62	33.27	26.94
57	45,000	45,000	13.18	8.61	33.22	26.95
58	40,000	40,000	13.19	8.62	33.22	26.94
59	35,000	35,000	13.17	8.61	33.22	26.94
60	30,000	30,000	10.32	6.87	28.07	21.77
61-62	25,000	25,000	10.33	6.87	28.06	21.78
63-64	20,000	20,000	10.33	6.88	28.07	21.79
65-69	20,000	20,000	12.01	9.75	37.78	30.94
70-74	20,000	0	21.19	18.89	N/A	N/A

Table 2: Occupational factors

Occupation category	Death only insurance cover occupational factor	Death and TPD insurance cover occupational factor
Professional	0.90	0.90
White Collar	1.00	1.00
Light Blue Collar	1.21	1.33
Blue Collar	1.46	1.70
Heavy Blue Collar	1.94	2.43
Special Risk	3.64	4.61

How to calculate the cost of Essential cover

The monthly cost is the amount shown in Table 1 for your age and gender, multiplied by the occupational factor (if relevant).

Male professional worker aged 39 with five units of Death and TPD Essential cover		
Amount		= \$300,000 of Death and TPD cover
Monthly cost		= \$29.64 x 0.90 (the occupational factor for professionals)
		= \$26.68
Female Blue Collar worker aged 27 with seven units of Death and TPD Essential cover		
Amount	(5 units)	= Death \$70,000 and TPD \$300,000
	(7 units)	= Death \$70,000 x 1.4 (7 ÷ 5) and TPD \$300,000 x 1.4
		= Death \$98,000 and TPD \$420,000 for 7 units of cover
Monthly cost		= \$4.76 x 1.4 (7 ÷ 5) x 1.70 (the occupational factor for Blue Collar workers)
		= \$11.33

A.3 Tailored Cover - Death and TPD premium tables

Tailored cover provides other ways to calculate Death only, or Death and TPD insurance cover, and includes:

- A fixed insurance premium amount
- A design that is based on your Income such as a multiple of your Income, or a percentage of your Income capped by your age to retirement
- A fixed weekly premium amount.

Unless you pay a fixed weekly premium amount, to estimate the monthly cost of your Tailored cover:

- Find the rate based on your age and gender from Table 3
- If you are not a White Collar worker, find the occupational factor applicable to you from Table 4
- Divide this amount by 12 to get the monthly cost. Table 5 has some sample sum insured calculations that may apply to a fixed weekly amount.

Table 3: Premium rates

Note: The insurance premium rates in Table 3 are effective from 1 July 2024.

Annual insurance premiums inclusive of stamp duty and an insurance administration fee of 15% (inclusive of GST) for every \$1,000 sum insured.

Age	Male White Collar		Female White Collar	
	Death	TPD	Death	TPD
14	0.86	0.04	0.39	0.04
15	0.86	0.04	0.39	0.04
16	1.03	0.07	0.44	0.05
17	1.16	0.12	0.49	0.05
18	1.17	0.14	0.49	0.06
19	1.11	0.16	0.46	0.09
20	1.04	0.16	0.44	0.07
21	0.98	0.18	0.39	0.11
22	0.92	0.19	0.39	0.11
23	0.86	0.20	0.36	0.11
24	0.82	0.21	0.33	0.11
25	0.77	0.22	0.32	0.11
26	0.72	0.22	0.28	0.13
27	0.70	0.25	0.32	0.14
28	0.70	0.27	0.32	0.15
29	0.68	0.27	0.33	0.18
30	0.68	0.28	0.35	0.18
31	0.65	0.32	0.36	0.22
32	0.68	0.35	0.39	0.27
33	0.70	0.37	0.42	0.32
34	0.71	0.40	0.46	0.36
35	0.72	0.43	0.51	0.40
36	0.77	0.49	0.56	0.49

Age	Male White Collar		Female White Collar	
	Death	TPD	Death	TPD
37	0.82	0.53	0.62	0.56
38	0.86	0.62	0.65	0.68
39	0.92	0.71	0.72	0.78
40	1.00	0.78	0.78	0.89
41	1.05	0.91	0.85	1.03
42	1.14	1.03	0.89	1.13
43	1.25	1.17	0.89	1.26
44	1.34	1.34	0.92	1.36
45	1.47	1.53	0.96	1.54
46	1.58	1.73	1.03	1.71
47	1.71	2.00	1.09	1.96
48	1.85	2.25	1.16	2.24
49	2.01	2.55	1.26	2.61
50	2.16	2.90	1.39	2.98
51	2.32	3.29	1.53	3.36
52	2.52	3.69	1.66	3.76
53	2.69	4.19	1.80	4.18
54	2.90	4.63	1.96	4.53
55	3.12	5.08	2.15	4.94
56	3.38	5.65	2.31	5.34
57	3.66	6.31	2.49	5.76
58	4.00	7.06	2.68	6.18
59	4.35	7.89	2.89	6.65
60	4.73	8.81	3.12	7.21
61	5.12	9.80	3.40	7.90
62	5.50	10.89	3.77	8.74
63	5.92	12.07	4.21	9.73
64	6.37	13.39	4.67	10.82
65	6.80	14.85	5.18	12.04
66	7.29	16.41	5.71	13.38
67	7.77	18.14	6.27	14.83
68	8.27	19.99	6.88	16.39
69	8.79	21.98	7.52	18.06
70	9.83	n/a	8.56	n/a

Age	Male White Collar		Female White Collar	
	Death	TPD	Death	TPD
71	11.02	n/a	9.76	n/a
72	12.35	n/a	11.12	n/a
73	13.81	n/a	12.68	n/a
74	15.47	n/a	14.46	n/a

Table 4: Occupational factors

Occupation Description	Death only insurance cover occupational factors	Death and TPD insurance cover occupational factors
Professional	0.90	0.90
White	1.00	1.00
Light Blue	1.21	1.33
Blue	1.46	1.70
Heavy Blue	1.94	2.43
Special Risk	3.64	4.61

How to calculate the cost of Tailored cover

The annual cost is the amount of cover, divided by 1,000, multiplied by the premium rate and the occupational factor (if relevant). To get a monthly amount, divide by 12.

Male office manager (White Collar), age 34, with \$200,000 Death and TPD cover	
Amount	= \$200,000 of Death and TPD cover
Monthly cost	= Death ($\$134,000^1 \div 1,000$) x $\$0.71 \div 12 = \7.93
	= TPD ($\$200,000 \div 1,000$) x $\$0.40 \div 12 = \6.67
	= $(\$7.93 + \$6.67)$ Death and TPD monthly cost of \$14.60
Female hairdresser (Light Blue Collar), age 45, with \$300,000 Death and TPD cover	
Amount	= \$300,000 of Death and TPD cover
Monthly cost	= Death ($\$300,000 \div 1,000$) x $\$0.96 \times 1.33 \div 12 = \31.92
	= TPD ($\$300,000 \div 1,000$) x $\$1.54 \times 1.33 \div 12 = \51.21
	= $(\$31.92 + \$51.21)$ Death and TPD monthly cost of \$83.13

¹ As this member is under the age of 35 his Death cover has been reduced to 67% of the formula cover outlined in the 'Scaling Tailored Death cover for members under age 35' section earlier in this booklet.

Table 5: Fixed Weekly Amount

The table below shows an example of the amount of insurance cover provided for a premium of \$2.70 per week, inclusive of stamp duty and an insurance administration fee of 15% (inclusive of GST).

Different insurance premiums may apply where agreed between your Employer and us. If you are paying a different dollar amount per week to \$2.70, please contact the Helpline if you want an estimate of the sum insured.

For other occupation types the sum insured is the amount from the table divided by the occupational factor in Table 2.

Age	Male White Collar		Female, White Collar	
	Death only	Death & TPD	Death only	Death & TPD
14	\$162,407	\$156,078	\$364,165	\$333,810
15	\$162,407	\$156,078	\$364,165	\$333,810
16	\$136,572	\$127,852	\$316,292	\$286,180
17	\$121,388	\$110,252	\$286,111	\$261,246
18	\$120,178	\$107,298	\$286,111	\$255,649
19	\$126,497	\$110,252	\$308,126	\$255,704
20	\$135,027	\$116,677	\$316,292	\$273,145
21	\$143,073	\$121,388	\$364,165	\$286,111
22	\$152,119	\$126,497	\$364,165	\$286,111
23	\$162,407	\$132,068	\$387,710	\$300,446
24	\$171,683	\$136,572	\$429,270	\$324,815
25	\$182,083	\$141,378	\$445,121	\$333,810
26	\$193,823	\$148,355	\$500,785	\$343,416
27	\$200,297	\$148,374	\$445,121	\$308,126
28	\$200,297	\$144,791	\$445,121	\$300,446
29	\$207,218	\$148,374	\$429,270	\$279,478
30	\$207,218	\$146,570	\$400,594	\$267,033
31	\$214,596	\$144,791	\$387,710	\$240,357
32	\$207,218	\$136,572	\$364,165	\$214,596
33	\$200,297	\$130,623	\$333,810	\$190,756
34	\$197,023	\$126,510	\$308,126	\$171,683
35	\$193,823	\$121,388	\$273,145	\$154,083
36	\$182,083	\$111,270	\$250,392	\$133,531
37	\$171,683	\$104,498	\$226,747	\$118,992
38	\$162,407	\$94,629	\$214,596	\$105,421
39	\$152,119	\$85,842	\$193,823	\$93,159
40	\$139,739	\$78,547	\$179,373	\$84,040
41	\$133,531	\$71,536	\$164,625	\$74,646
42	\$122,636	\$64,615	\$158,125	\$69,467
43	\$112,317	\$58,057	\$158,125	\$65,315

Age	Male White Collar		Female, White Collar	
	Death only	Death & TPD	Death only	Death & TPD
44	\$104,498	\$52,249	\$152,119	\$61,628
45	\$95,378	\$46,762	\$146,552	\$56,156
46	\$89,018	\$42,466	\$136,572	\$51,359
47	\$82,313	\$37,911	\$129,223	\$46,046
48	\$76,064	\$34,239	\$121,388	\$41,297
49	\$69,869	\$30,815	\$111,280	\$36,308
50	\$64,959	\$27,755	\$100,988	\$32,133
51	\$60,390	\$24,985	\$91,741	\$28,683
52	\$55,638	\$22,590	\$84,630	\$25,900
53	\$52,251	\$20,404	\$78,039	\$23,473
54	\$48,460	\$18,661	\$71,536	\$21,615
55	\$45,011	\$17,119	\$65,315	\$19,799
56	\$41,584	\$15,547	\$60,697	\$18,348
57	\$38,395	\$14,089	\$56,421	\$17,022
58	\$35,139	\$12,704	\$52,479	\$15,855
59	\$32,306	\$11,478	\$48,655	\$14,728
60	\$29,673	\$10,369	\$45,011	\$13,595
61	\$27,438	\$9,411	\$41,299	\$12,428
62	\$25,516	\$8,566	\$37,207	\$11,221
63	\$23,704	\$7,804	\$33,383	\$10,074
64	\$22,051	\$7,107	\$30,045	\$9,063
65	\$20,649	\$6,486	\$27,128	\$8,153
66	\$19,259	\$5,923	\$24,576	\$7,355
67	\$18,072	\$5,418	\$22,380	\$6,654
68	\$16,974	\$4,968	\$20,404	\$6,033
69	\$15,981	\$4,564	\$18,661	\$5,488
70	\$14,290	n/a	\$16,395	n/a
71	\$12,744	n/a	\$14,393	n/a
72	\$11,370	n/a	\$12,624	n/a
73	\$10,167	n/a	\$11,076	n/a
74	\$9,077	n/a	\$9,707	n/a

A.4 Salary Continuance Insurance (SCI) premium tables

If applicable, to estimate the monthly cost of your SCI cover:

- Find the premium rate based on your current age and gender from Table 6
- If you are not a White Collar worker, find the occupational factor applicable to you from Table 7
- Find the number that applies to you from Table 8.

Table 6: Premium rates

Note: The insurance premium rates in Table 6 are effective from 1 July 2024.

Annual premium rates inclusive of stamp duty and an insurance administration fee of 10% (inclusive of GST) per every \$1,000 of monthly sum insured.

Age	2 Year Benefit Period		5 Year Benefit Period		To Age 65 Benefit Period	
	Male	Female	Male	Female	Male	Female
14	30.03	45.05	54.71	87.24	54.16	84.00
15	30.03	45.05	54.71	87.24	54.16	84.00
16	30.03	45.05	54.71	87.24	54.16	84.00
17	30.03	45.05	54.71	87.24	54.17	84.02
18	30.03	45.05	54.71	87.24	54.18	84.03
19	30.03	45.05	54.71	87.24	54.19	84.05
20	31.04	45.05	56.19	87.24	54.20	84.08
21	31.04	45.05	56.19	90.20	50.34	78.92
22	32.04	46.05	56.19	91.68	49.06	75.06
23	32.04	47.05	59.15	93.16	47.78	73.78
24	32.04	47.05	60.62	94.63	45.21	71.20
25	32.04	46.05	56.19	91.68	45.22	69.93
26	31.04	45.05	56.19	91.68	45.23	69.95
27	31.04	45.05	56.19	90.20	45.24	69.97
28	31.04	45.05	56.19	91.68	47.85	71.28
29	32.04	46.05	59.15	93.16	47.86	73.90
30	32.04	47.05	62.11	97.59	49.16	77.82
31	33.04	48.05	63.58	99.07	54.35	81.74
32	34.04	50.06	66.53	103.50	55.65	85.66
33	36.04	52.06	68.02	109.41	59.56	90.88
34	37.05	54.06	72.45	115.32	63.47	96.11
35	39.05	57.06	78.36	122.72	68.68	103.95
36	41.05	60.06	82.80	131.59	73.90	114.40
37	43.05	63.07	87.24	138.99	79.12	123.56
38	46.05	67.08	94.63	149.33	86.94	136.64
39	48.05	71.08	99.07	159.68	96.07	149.73
40	52.06	76.08	107.94	172.98	105.21	165.46

Age	2 Year Benefit Period		5 Year Benefit Period		To Age 65 Benefit Period	
	Male	Female	Male	Female	Male	Female
41	55.06	80.09	116.81	186.30	118.27	181.20
42	58.06	86.09	125.67	201.08	130.06	203.51
43	63.07	92.11	136.04	217.34	145.76	228.47
44	67.08	98.11	147.86	233.61	165.40	254.80
45	71.08	104.11	158.20	254.31	183.79	285.11
46	76.08	112.12	172.98	275.01	206.13	319.42
47	81.09	120.13	186.30	297.18	231.16	360.41
48	87.09	129.14	202.56	325.28	260.18	405.47
49	94.11	138.15	220.30	351.88	293.22	453.32
50	101.11	148.16	239.53	382.94	327.72	509.29
51	109.12	160.18	261.70	415.46	367.62	573.45
52	117.13	172.19	282.40	452.43	411.66	640.61
53	127.14	186.20	309.01	492.34	459.92	714.85
54	136.15	200.22	337.10	536.7	511.16	796.33
55	148.16	217.24	365.20	585.5	566.85	883.94
56	160.18	235.25	399.20	637.24	629.10	976.09
57	174.19	255.28	436.15	696.38	688.77	1073.03
58	189.21	277.30	476.07	759.95	747.56	1164.62
59	205.22	301.32	520.43	832.40	800.85	1247.93
60	223.24	327.35	574.73	921.90	842.87	1315.03
61	243.27	357.38	565.45	907.01	867.59	1347.05
62	218.24	320.34	440.72	706.41	851.36	1323.72
63	167.18	246.27	321.33	515.89	732.07	1135.94
64	117.13	172.19	261.48	421.38	323.09	501.29

Table 7: SCI Occupational factors

Occupation Description	SCI Occupational factors
Professional	0.90
White Collar	1.00
Light Blue Collar	1.31
Blue Collar	1.70
Heavy Blue Collar	2.43
Special Risk	4.85

Table 8: Waiting Period factors

	2 year Benefit Period	5 year Benefit Period	To age 65 Benefit Period - Male	To age 65 Benefit Period - Female
30 days	1.00	1.00	1.926	2.687
60 days	0.70	0.698	1.439	1.751
90 days	0.385	0.604	1.00	1.00

How to calculate the cost of SCI cover

The annual cost is the amount of cover, multiplied by the rate factor and any occupational or Waiting Period factor. To get a monthly amount, divide by 12.

Male electrician (Blue Collar), age 40, earning \$85,000 per year 2 year SCI with a 30 day Waiting Period	
Monthly insured amount	= $(\$85,000 \times 75\%) \div 12 = \$5,312.50$ per month
Monthly cost	= $(\$5,312.50 \div 1,000) \times \$52.06 \times 1.7 \times 1.00 \div 12$
	= SCI monthly cost of \$39.18
Female accountant (Professional), age 50, earning \$250,000 per year 2 year SCI with a 60 day Waiting Period	
Monthly insured amount	= $(\$250,000 \times 75\%) \div 12 = \$15,625$ per month ¹ , reduced to \$12,000 per month
Monthly cost	= $(\$12,000 \div 1,000) \times \$148.16 \times 0.9 \times 0.7 \div 12$
	= SCI monthly cost of \$93.34

¹ In this example the member works for a plan with an Automatic Acceptance Limit of \$12,000 for SCI, so her monthly insured amount is restricted to \$12,000.

Appendix B

If you are unsure if the information in Appendix B applies to you, please call the Helpline.

B.1 Estimating the cost of your insurance

The following section contains the tables which are used to calculate your insurance premiums. Your Employer may have negotiated different insurance premiums.

B.2 Essential Cover - Death and TPD premium tables

Essential cover is designed to provide unit based Death only, or Death and TPD cover that increases or decreases depending upon your age.

To estimate the monthly cost of your Essential cover:

- Find your age and gender in Table 1
- If you are not a White Collar worker, find the occupational factor applicable to you from Table 2.

Table 1 shows the sums insured and the monthly insurance premiums for White Collar workers with 5 units of Essential Cover, inclusive of stamp duty and an insurance administration fee of 15% (inclusive of GST).

If you want to understand the amount of cover and monthly insurance premium that would apply for a different number of units, divide the amount of cover and monthly insurance premium shown in the table for your age by 5, and then multiply this value by the number of units you wish to hold. You can hold between 1 and 10 units.

All cover is subject to a minimum amount offered under superannuation law, as described in Section 2.2 'Cover limits that apply' in this Booklet. This may apply to you if you select between 1 and 3 units of Essential Cover.

Table 1: 5 Units of Essential cover

Age	Death cover sum insured	TPD cover sum insured	Death cover only		Death and TPD cover	
			Male	Female	Male	Female
14-28	70,000	300,000	4.08	2.07	9.47	4.76
29-30	100,000	300,000	8.08	4.31	15.62	10.51
31-32	150,000	300,000	8.08	4.31	15.62	10.51
33-34	200,000	300,000	8.08	4.31	15.62	10.51
35-39	300,000	300,000	19.13	14.55	29.64	26.13
40	285,000	285,000	21.75	16.13	37.88	34.55
41	280,000	280,000	21.87	16.09	37.97	34.45
42	245,000	245,000	21.78	16.06	37.85	34.54
43	220,000	220,000	21.73	16.20	37.93	34.58
44	195,000	195,000	21.89	16.11	38.00	34.49
45	170,000	170,000	17.86	11.45	35.73	29.77
46	145,000	145,000	17.84	11.46	35.68	29.82
47	135,000	135,000	17.82	11.52	35.65	29.82
48	115,000	115,000	17.77	11.46	35.53	29.85
49	110,000	110,000	17.78	11.46	35.57	29.84
50	95,000	95,000	14.33	9.81	33.27	28.75
51	80,000	80,000	14.37	9.78	33.26	28.67
52	75,000	75,000	14.34	9.76	33.27	28.69

Age	Death cover sum insured	TPD cover sum insured	Death cover only		Death and TPD cover	
			Male	Female	Male	Female
53	65,000	65,000	14.37	9.75	33.27	28.66
54	60,000	60,000	14.33	9.75	33.25	28.67
55	60,000	60,000	13.20	8.62	33.25	26.94
56	50,000	50,000	13.20	8.62	33.27	26.94
57	45,000	45,000	13.18	8.61	33.22	26.95
58	40,000	40,000	13.19	8.62	33.22	26.94
59	35,000	35,000	13.17	8.61	33.22	26.94
60	30,000	30,000	10.32	6.87	28.07	21.77
61-62	25,000	25,000	10.33	6.87	28.06	21.78
63-64	20,000	20,000	10.33	6.88	28.07	21.79
65-69	20,000	20,000	12.01	9.75	37.78	30.94
70-74	20,000	0	21.19	18.89	N/A	N/A

Table 2: Occupational factors

Occupation category	Death only insurance cover occupational factor	Death and TPD insurance cover occupational factor
Professional	0.90	0.90
White Collar	1.00	1.00
Light Blue Collar	1.21	1.33
Blue Collar	1.46	1.70
Heavy Blue Collar	1.94	2.43
Special Risk	3.64	4.61

How to calculate the cost of Essential Cover

The monthly cost is the amount shown in Table 1 for your age and gender, multiplied by the occupational factor (if relevant).

Male professional worker aged 39 with five units of Death and TPD Essential cover		
Amount		= \$300,000 of Death and TPD cover
Monthly cost		= \$29.64 x 0.90 (the occupational factor for professionals)
		= \$26.68
Female Blue Collar worker aged 27 with seven units of Death and TPD Essential cover		
Amount	(5 units)	= Death \$70,000 and TPD \$300,000
	(7 units)	= Death \$70,000 x 1.4 (7 ÷ 5) and TPD \$300,000 x 1.4
		= Death \$98,000 and TPD \$420,000 for 7 units of cover
Monthly cost		= \$4.76 x 1.4 (7 ÷ 5) x 1.70 (the occupational factor for Blue Collar workers)
		= \$11.33

B.3 Tailored Cover - Death and TPD premium tables

Tailored cover provides other ways to calculate Death only, or Death and TPD insurance cover, and includes:

- A fixed insurance premium amount
- A design that is based on your Income such as a multiple of your Income, or a percentage of your Income capped by your age to retirement
- A fixed weekly premium amount.

Unless you pay a fixed weekly premium amount, to estimate the monthly cost of your Tailored cover:

- Find the rate based on your age and gender from Table 3
- If you are not a White Collar worker, find the occupational factor applicable to you from Table 4
- Divide this amount by 12 to get the monthly cost. Table 5 has some sample sum insured calculations that may apply to a fixed weekly amount.

Table 3: Premium rates

Note: The insurance premium rates in Table 3 are effective from 1 July 2024.

Annual insurance premiums inclusive of stamp duty and an insurance administration fee of 15% (inclusive of GST) for every \$1,000 sum insured.

Age	Male White Collar		Female, White Collar	
	Death	TPD	Death	TPD
14	1.47	0.06	0.65	0.06
15	1.47	0.06	0.65	0.06
16	1.75	0.12	0.75	0.08
17	1.96	0.20	0.83	0.08
18	1.98	0.24	0.83	0.10
19	1.89	0.28	0.77	0.16
20	1.77	0.28	0.75	0.12
21	1.67	0.30	0.65	0.18
22	1.57	0.32	0.65	0.18
23	1.47	0.34	0.62	0.18
24	1.39	0.36	0.56	0.18
25	1.31	0.38	0.54	0.18
26	1.23	0.38	0.48	0.22
27	1.19	0.42	0.54	0.24
28	1.19	0.46	0.54	0.26
29	1.15	0.46	0.56	0.30
30	1.15	0.48	0.60	0.30
31	1.11	0.54	0.62	0.38
32	1.15	0.60	0.65	0.46
33	1.19	0.64	0.71	0.54
34	1.21	0.67	0.77	0.62
35	1.23	0.73	0.87	0.67
36	1.31	0.83	0.95	0.83

Age	Male White Collar		Female, White Collar	
	Death	TPD	Death	TPD
37	1.39	0.89	1.05	0.95
38	1.47	1.05	1.11	1.15
39	1.57	1.21	1.23	1.33
40	1.71	1.33	1.33	1.51
41	1.79	1.55	1.45	1.75
42	1.95	1.75	1.51	1.93
43	2.12	1.98	1.51	2.14
44	2.28	2.28	1.57	2.30
45	2.50	2.60	1.63	2.62
46	2.68	2.94	1.75	2.9
47	2.90	3.39	1.85	3.33
48	3.14	3.83	1.96	3.81
49	3.41	4.33	2.14	4.43
50	3.67	4.92	2.36	5.06
51	3.95	5.60	2.60	5.72
52	4.29	6.27	2.82	6.39
53	4.57	7.13	3.06	7.11
54	4.92	7.86	3.33	7.70
55	5.30	8.63	3.65	8.40
56	5.74	9.61	3.93	9.07
57	6.21	10.72	4.23	9.79
58	6.79	11.99	4.55	10.5
59	7.38	13.40	4.90	11.29
60	8.04	14.97	5.30	12.25
61	8.69	16.65	5.78	13.42
62	9.35	18.50	6.41	14.85
63	10.06	20.50	7.15	16.53
64	10.82	22.75	7.94	18.38
65	11.55	25.23	8.79	20.46
66	12.39	27.89	9.71	22.73
67	13.20	30.83	10.66	25.19
68	14.05	33.96	11.69	27.85
69	14.93	37.34	12.78	30.69
70	16.69	n/a	14.55	n/a

Age	Male White Collar		Female, White Collar	
	Death	TPD	Death	TPD
71	18.72	n/a	16.57	n/a
72	20.98	n/a	18.90	n/a
73	23.46	n/a	21.54	n/a
74	26.28	n/a	24.57	n/a

Table 4: Occupational factors

Occupation Description	Death only insurance cover occupational factors	Death and TPD insurance cover occupational factors
Professional	0.90	0.90
White	1.00	1.00
Light Blue	1.21	1.33
Blue	1.46	1.70
Heavy Blue	1.94	2.43
Special Risk	3.64	4.61

How to calculate the cost of Tailored Cover

The annual cost is the amount of cover, divided by 1,000, multiplied by the premium rate and the occupational factor (if relevant). To get a monthly amount, divide by 12.

Male office manager (White Collar), age 34, with \$200,000 Death and TPD cover	
Amount	= \$200,000 of Death and TPD cover
Monthly cost	= Death ($\$134,000^1 \div 1,000$) x $\$1.21 \div 12 = \13.51
	= TPD ($\$200,000 \div 1,000$) x $\$0.67 \div 12 = \11.17
	= ($\$13.51 + \11.17) Death and TPD monthly cost of \$24.68
Female hairdresser (Light Blue Collar), age 45, with \$300,000 Death and TPD cover	
Amount	= \$300,000 of Death and TPD cover
Monthly cost	= Death ($\$300,000 \div 1,000$) x $\$1.63 \times 1.33 \div 12 = \54.20
	= TPD ($\$300,000 \div 1,000$) x $\$2.62 \times 1.33 \div 12 = \87.12
	= ($\$54.20 + \87.12) Death and TPD monthly cost of \$141.32

¹ As this member is under the age of 35 his Death cover has been reduced to 67% of the formula cover outlined in the 'Scaling Tailored Death cover for members under age 35' section earlier in this booklet.

B.4 Salary Continuance Insurance (SCI) premium tables

If applicable, to estimate the monthly cost of your SCI cover:

- Find the premium rate based on your current age and gender from Table 5
- If you are not a White Collar worker, find the occupational factor applicable to you from Table 6
- Find the number that applies to you from Table 7.

Table 5: Premium rates

Note: The insurance premium rates in Table 5 are effective from 1 July 2024.

Annual premium rates inclusive of stamp duty and an insurance administration fee of 10% (inclusive of GST) per every \$1,000 of monthly sum insured.

Age	2 Year Benefit Period		To Age 65 Benefit Period	
	Male	Female	Male	Female
14	26.43	39.65	89.47	138.76
15	26.43	39.65	89.47	138.76
16	26.43	39.65	89.47	138.76
17	26.43	39.65	89.49	138.80
18	26.43	39.65	89.50	138.82
19	26.43	39.65	89.52	138.86
20	27.32	39.65	89.54	138.89
21	27.32	39.65	83.17	130.37
22	28.20	40.53	81.04	124.00
23	28.20	41.41	78.94	121.89
24	28.20	41.41	74.69	117.62
25	28.20	40.53	74.70	115.52
26	27.32	39.65	74.72	115.55
27	27.32	39.65	74.74	115.59
28	27.32	39.65	79.04	117.75
29	28.20	40.53	79.06	122.08
30	28.20	41.41	81.21	128.56
31	29.08	42.29	89.78	135.03
32	29.96	44.05	91.94	141.51
33	31.72	45.81	98.39	150.14
34	32.60	47.57	104.86	158.77
35	34.36	50.21	113.47	171.72
36	36.12	52.86	122.08	188.99
37	37.88	55.51	130.70	204.12
38	40.53	59.03	143.62	225.72
39	42.29	62.55	158.71	247.36
40	45.81	66.95	173.81	273.33

Age	2 Year Benefit Period		To Age 65 Benefit Period	
	Male	Female	Male	Female
41	48.45	70.48	195.39	299.35
42	51.09	75.76	214.86	336.20
43	55.51	81.05	240.80	377.44
44	59.03	86.34	273.24	420.93
45	62.55	91.62	303.61	471.01
46	66.95	98.67	340.53	527.69
47	71.36	105.71	381.87	595.39
48	76.64	113.65	429.81	669.84
49	82.81	121.57	484.40	748.89
50	88.98	130.38	541.39	841.34
51	96.02	140.95	607.30	947.33
52	103.07	151.52	680.06	1058.29
53	111.88	163.86	759.78	1180.93
54	119.81	176.19	844.44	1315.53
55	130.38	191.17	936.43	1460.27
56	140.95	207.02	1039.27	1612.49
57	153.28	224.64	1137.84	1772.64
58	166.50	244.03	1234.97	1923.96
59	180.59	265.16	1323.01	2061.58
60	196.45	288.07	1392.42	2172.43
61	214.07	314.50	1433.25	2225.33
62	192.05	281.90	1406.45	2186.79
63	147.12	216.72	1209.38	1876.58
64	103.07	151.52	533.75	828.13

Table 6: SCI Occupational factors

Occupation Description	SCI Occupational factors
Professional	0.90
White Collar	1.00
Light Blue Collar	1.31
Blue Collar	1.70
Heavy Blue Collar	2.43
Special Risk	4.85

Table 7: Waiting Period factors

	2 year Benefit Period	To age 65 Benefit Period - Male	To age 65 Benefit Period - Female
30 days	1.00	1.926	2.687
60 days	0.70	1.439	1.751
90 days	0.385	1.00	1.00

How to calculate the cost of SCI cover

The annual cost is the amount of cover, multiplied by the rate factor and any occupational or Waiting Period factor. To get a monthly amount, divide by 12.

Male electrician (Blue Collar), age 40, earning \$85,000 per year 2 year SCI with a 30 day Waiting Period	
Monthly insured amount	= (\$85,000 x 75%) ÷ 12 = \$5,312.50 per month
Monthly cost	= (\$5,312.50 ÷ 1,000) x \$45.81 x 1.7 x 1.00 ÷ 12
	= SCI monthly cost of \$34.48
Female accountant (Professional), age 50, earning \$250,000 per year 2 year SCI with a 60 day Waiting Period	
Monthly insured amount	= (\$250,000 x 75%) ÷ 12 = \$15,625 per month ¹ , reduced to \$12,000 per month
Monthly cost	= (\$12,000 ÷ 1,000) x \$130.38 x 0.9 x 0.7 ÷ 12
	= SCI monthly cost of \$82.14

¹ In this example the member works for a plan with an Automatic Acceptance Limit of \$12,000 for SCI, so her monthly insured amount is restricted to \$12,000.