



IOOF SMSF Insurance

Individual Insurance Transfer Application

This form is to be used if the applicant is applying to 'transfer' their existing insurance cover under a retail insurance policy or insurance cover within a superannuation fund to IOOF SMSF Insurance. Refer to the IOOF SMSF Insurance Product Disclosure Statement (PDS) for information on premiums and terms and conditions.

If your application is accepted, your self-managed superannuation fund (Fund) member will be provided with new insurance cover under the IOOF SMSF Insurance policy (Policy) for the same level of cover they hold under their existing insurance cover, subject to a maximum of \$2 million and subject to the conditions set out below under Important Information. TAL Life Limited ABN 70 050 109 450 AFSL 237848 (TAL) is the insurer of the Policy

To be completed by the proposed life insured. Please avoid delays by checking that all questions have been answered fully by the proposed life insured and where appropriate use BLOCK LETTERS.

If you have any questions, please call TAL Group Life Insurance Help Desk on 1800 130 869. Each person applying to 'transfer' insurance cover must complete a separate Individual Insurance Transfer Application Form.

IMPORTANT INFORMATION

Conditions for transferring existing cover

You may only apply for the transfer of any existing insurance cover if:

- The member has not received nor is eligible for a Total and Permanent Disablement benefit from another insurance arrangement;
- The member has not made an income protection claim in the last five years;
- The member is aged less than 65 years;
- The member is not terminally ill with a life expectancy of less than 12 months;
- The member is gainfully employed and physically capable of undertaking gainful employment for at least 30 hours per week;
- The member has not exercised a continuation option under the existing cover;
- The existing insurance cover in respect of the member is not subject to a premium loading of more than +100% extra mortality or subject to two or more exclusions for death and/or Total and Permanent Disablement cover;
- The maximum amount of existing cover that can be transferred in respect of each member is \$2 million for death only or death and Total and Permanent Disablement;
- The member meets the eligibility criteria for insurance cover as set out in the PDS;
- The member provides a copy of an up-to-date statement, letter or email produced by their current insurer dated within the last 30 days of any application for insurance under the Policy, as evidence of the terms of acceptance of the existing cover currently held with the current insurer.

Subject to these conditions, and TAL's acceptance of your Individual Insurance Transfer Application, cover under the Policy will be provided in respect of that member on the following terms:

- The level of cover provided to the member under the Policy, will be the same level of cover currently held by that person through a retail insurance policy or current superannuation account, subject to a maximum of \$2 million;
- Any exclusion(s) or loading(s) applying in respect of the member's existing cover will also apply to that member's cover under the Policy;
- Replacement cover in respect of the member under the Policy will not commence until TAL has notified you that your application is acceptable, and you have confirmed in writing that the existing insurance cover is cancelled;
- The member's replacement cover under the Policy will be subject to the terms and conditions (including the exclusions and limitations) as set out in the PDS and Policy;
- Occupational classifications will be based on the classifications used by TAL under this IOOF SMSF Insurance; and
- Premium rates for insurance cover provided under the Policy will be based on the premium rates applicable to this PDS.

YOUR DUTY TO TAKE REASONABLE CARE

When you apply for insurance, you are treated as if you are applying for cover under an individual consumer insurance contract. A person who applies for cover under a consumer insurance contract has a legal duty to take reasonable care not to make a misrepresentation to the Insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth. This duty also applies when extending or making changes to existing insurance, and reinstating insurance.

If you do not meet your duty

If you do not meet your legal duty, this can have serious impacts on your insurance. Under the *Insurance Contracts Act 1984* (Cth) there are a number of different remedies that may be available to the Insurer. They are intended to put the Insurer in the position it would have been in if the duty had been met. For example, the Insurer may:

- avoid the cover (treat it as if it never existed);
- vary the amount of the cover; or
- vary the terms of the cover.

Whether the Insurer can exercise one of these remedies depends on a number of factors, including:

- whether reasonable care was taken not to make a misrepresentation. This depends on all of the relevant circumstances.
- what the Insurer would have done if the duty had been met – for example, whether it would have offered cover, and if so, on what terms
- whether the misrepresentation was fraudulent; and
- in some cases, how long it has been since the cover started.

Before any of these remedies are exercised, the Insurer will explain the reasons for its decision, how to respond and provide further information, and what you can do if you disagree.

Guidance for answering the questions in this form

You are responsible for the information provided to the Insurer. When answering questions, please:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us before you respond.
- Answer every question.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

Please note that there may be circumstances where the Insurer later investigates whether the information given to it was true. For example, it may do this when a claim is made.

Changes before your cover starts

Before your cover starts, the Insurer may ask you whether the information that has been given as part of your application for insurance remains accurate or whether there has been a change to any of your circumstances as any changes might require further assessment or investigation, it could save time if you let us or the Insurer know about any changes when they happen.

If you need help

It's important that you understand your obligations and the questions that are being asked. Please contact us for help if you have difficulty understanding the process of obtaining insurance or answering any questions.

Please also let us know if you're having difficulty due to a disability, understanding English or for any other reason – we're here to help and can provide additional support.

YOUR PRIVACY

The way in which we collect, use and disclose your personal and sensitive information is explained in our Privacy Policy. Our Privacy Policy is available at www.tal.com.au/privacy-policy or is free of charge on request.

Our Privacy Policy contains details about the following:

- the kinds of personal information that TAL collects and holds;
- how TAL collects and holds personal information (including sensitive information);
- the purposes for which TAL collects, holds, uses and discloses personal information (including sensitive information);
- how our customers may access personal information about them which is held by TAL and how they can correct that information; and
- how we deal with any complaints that our customers may have regarding privacy issues.

Personal and sensitive information may be collected from or in respect of you to enable us to provide or arrange for the provision of this product or service. We may request further personal information in the future, for example, if you want to make a claim and we need to collect health or financial information. If you do not supply the required information, we may not be able to provide the requested product or service or pay the claim.

YOUR PRIVACY (continued)

In processing and administering your insurance (including at the time of claim) we may disclose your personal information to other parties such as organisations to whom we outsource our mailing and information technology, Government regulatory bodies and other companies within the TAL Group and accountants (if applicable). We may also disclose your personal information (including health information) to other bodies such as reinsurers, health professionals, investigators, lawyers and external complaints resolution bodies.

Generally, we do not use or disclose any customer information for a purpose other than providing our products and services unless:

- you consent to the use or disclosure of the customer information; or
- the use or disclosure is required or authorised under an Australian law or a court/tribunal order; or
- the use or disclosure of the information is reasonably necessary for one or more enforcement related activities conducted by, or on behalf of, an enforcement body e.g. the police.

From time to time TAL or its related parties or business partners may wish to contact you to provide you with information about other products and services in which you may be interested. If you prefer not to receive direct marketing communications from our organisation or if you would prefer to receive telephone calls at certain times or days then please contact us.

We rely on the accuracy of the information you provide. If you think that we hold information about you that is incorrect, please let us know.

Additional information about privacy rights and laws can be found at the website of the Privacy Commissioner at <http://www.oaic.gov.au/> including sensible steps that individuals can take to protect their information when dealing with organisations and when using modern technology.

May we contact you directly to clarify or gather further information in relation to this application?

☐ No ☐ Yes → Provide daytime contact number

Phone number

Best time of day to call:

☐

am

☐

pm

1. LIFE INSURED'S DETAILS

Title

☐

Mr

☐

Mrs

☐

Miss

☐

Ms

☐

Other

Given name(s)

Last name

Date of birth

Gender

☐

Male

☐

Female

2. OCCUPATION DETAILS

Occupation

Occupation

Industry

Employer

1. How long have you worked in your current role?

Years

Months

2. How many years' experience have you had in this occupation?

Years

Months

2. OCCUPATION DETAILS (continued)

3. Do you intend to change your current occupation or take a leave of absence?

☐

No

☐

Yes → Please provide details.

4. Describe all present duties and the percentage of time in each, including the percentage of time spent in manual work/supervision of manual work.

Manual work

%

Supervision of manual work

%

Income

5. Employee only:

What is your current annual income (including packaged items but excluding bonuses/commissions)?

\$

6. Self-employed only:

What income did you earn from your personal exertion in the last 12 months (after deduction of business expenses)?

\$

3. GENERAL DETAILS

1. Are you a permanent resident of Australia?

☐

Yes

☐

No → Please provide details.

2. Have you any intention to travel or reside overseas in the next 12 months?

☐

No

☐

Yes → Please provide details, including when, where, reason for travel and duration of stay.

3. Are you in receipt of or have you ever made a claim for injury or sickness benefits, disablement insurance or such benefits as Workers' Compensation, Veteran Affairs, Social Security or Motor Vehicle Third Party Scheme?

☐

No

☐

Yes → Please provide details.

4. EXISTING INSURANCE DETAILS

You must provide a copy of an up-to-date statement, letter or email produced by your current insurer dated within the last 30 days of any application for insurance under this Policy, as evidence of the existing cover currently held with the current insurer(s).

If this application is acceptable to TAL, your cover under this Policy will not commence until you have confirmed to TAL in writing that you have cancelled your existing insurance cover.

The definitions of Total and Permanent Disablement, where applicable, will be as defined in the PDS.

You should check with the existing fund or insurance company for information about benefits in that fund or insurance policy including information on definitions and exit, transfer, withdrawal and other fees. You should do this so that you fully understand the effects of transferring the insurance cover.

1. What is the amount of insurance you are transferring?

Death amount:

Total and Permanent Disablement amount:

☐ I confirm that this request to transfer insurance cover wholly replaces my previous cover, and I will cancel my existing cover within 60 days of receiving confirmation that my transfer request has been accepted.

2. Are you transferring insurance cover from:

☐ a superannuation fund? ☐ an insurance policy?

3. Existing insurance cover details

Name of current insurance company/superannuation fund

Policy number

Type of cover

Date cover commenced

Sum insured

☐ I have attached a copy of an up-to-date statement, letter or email produced by my current insurer dated within the last 30 days of any application for insurance under this Policy, as evidence of the existing cover currently held with the current insurer.
This information must include details of any exclusion(s) or loading(s) that currently apply.

NOTE: If transferring insurance cover from more than one insurance policy, please attach details for each additional amount of cover.

5. CONFIRMATIONS

1. Are you, at the date of this application, due to injury or illness, off work or restricted or unable to fully perform without limitation all of the duties of your current or usual occupation for at least 30 hours per week, even though your actual employment may be on a full-time, part-time or casual basis or you may be unemployed? ☐ No ☐ Yes
2. Have you in the last 12 months been absent from work and not physically capable of undertaking gainful employment for at least 30 hours per week or unable to carry out any of the duties of your current or usual occupation, due to an injury or illness (other than cold or flu) for more than six days? ☐ No ☐ Yes
3. Have you made any claims in relation to illness or injury (eg. income protection, workers' compensation, compulsory third party) in the last five years or have you received, or are you eligible for a Terminal Illness or Total and Permanent Disablement benefit from another insurance arrangement? ☐ No ☐ Yes
4. Have you been diagnosed with, or do you suffer from, an injury or illness that may cause permanent inability to work or which reduces or is likely to reduce your life expectancy to less than 12 months from the date of this application? ☐ No ☐ Yes
5. Have you exercised a continuation option under the existing insurance cover? ☐ No ☐ Yes
6. Have you ever had an insurance application for death, Total and Permanent Disablement, or income protection cover (including accident or sickness cover) declined, postponed or offered on non-standard or modified terms such as a loading and/or exclusion, including but not limited to pre-existing condition exclusions? ☐ No ☐ Yes

5. CONFIRMATIONS (continued)

7. Is the existing insurance cover subject to a premium loading of more than +100% extra mortality or subject to two or more exclusions for death and/or Total and Permanent Disablement cover? ☐ No ☐ Yes
8. Is the existing insurance cover for an amount greater than \$2 million? ☐ No ☐ Yes

If you answered 'yes' to any of the above you will not be able to transfer cover to IOOF SMSF Insurance.

6. DECLARATION

By signing this form:

- I acknowledge that I have read the notice explaining the duty to take reasonable care. I confirm I have read and checked any answers, including those not completed in my handwriting, and to the best of my knowledge and belief all the answers to the questions in this application which relate to me are true and correct and complete.
- I have read the privacy information in the PDS and this application and I consent to my personal information (including health and sensitive information) being collected, used and disclosed by the Trustee and TAL or their external service providers/ contractors as detailed in the Trustee's and TAL's privacy policies and as summarised in the PDS and this application.
- I have read and understood the PDS and understand that if this application is accepted, my cover will be subject to the terms and conditions of the relevant insurance policy.
- If I have provided information about another person, it is my responsibility to inform them that I have done so and to refer them to the Trustee's and TAL's privacy policies
- If my application is acceptable to TAL, I will cancel my existing insurance cover and will confirm the cancellation of my existing insurance cover to TAL in writing, and I will not subsequently reinstate this cover.

Name of
applying life insured

Signature of
applying life insured

Date

DD / MM / YYYY

SUBMITTING THIS FORM

Please return your completed form and any supporting documentation to:

TAL Life Limited
Group Life Insurance
GPO Box 5380
Sydney NSW 2001

CONTACTING TAL

- @ corporateadmin@tal.com.au
- 📞 1800 130 869
- 🌐 tal.com.au