



Insurance Booklet

LifeTrack Corporate Superannuation

LifeTrack Employer Superannuation

Part 3: Insurance Booklet

Supplementary Product Disclosure Statement

Dated: 1 November 2007

Issued by: IOOF Investment Management Limited ABN 53 006 695 021,
AFS Licence No. 230524, RSE Licence No. L0000406 as Trustee of the
LifeTrack Superannuation Fund, ABN 39 716 243 898, RSE Registration
No. R1000634.

Welcome to LifeTrack Corporate and Employer Superannuation

This Supplementary Product Disclosure Statement dated 1 November 2007 (SPDS) updates and replaces in its entirety the Insurance Booklet dated 1 September 2005 that forms Part 3 of the following Product Disclosure Statement (PDS):

LifeTrack Corporate & Employer Superannuation PDS: Member Information Guide which comprises the following documents:

Part 1 – Member Information Guide

Part 2 – Investment Strategies Booklet

Part 3 – Insurance Booklet (this SPDS)

Part 4 – Employer Fund Summary

Any application for insurance received on or after 1 November 2007 must be made on the Application for Insurance form accompanying this SPDS.

This SPDS has been prepared and issued by IOOF Investment Management Limited ('IOOF') ABN 53 006 695 021, AFS Licence No. 230524, RSE Licence No. L0000406, as Trustee of the LifeTrack Superannuation Fund (the 'Fund') ABN 39 716 243 898, RSE Registration No. R1000634.

IOOF is a company within the IOOF Group ('IOOF Group') which consists of IOOF Holdings Limited ABN 49 100 103 722 and its related bodies corporate. The terms 'our', 'we', 'us' and 'Trustee' in this PDS refer to IOOF. Terms which are used in the SPDS have the same meaning as in the PDS.

IOOF is solely responsible for the contents of this SPDS. This SPDS was prepared by IOOF based on its interpretation of the relevant legislation as at the date of the SPDS.

When you apply to be a member of an Employer Fund you are applying to become a member of the LifeTrack Superannuation Fund. IOOF may refuse an application to join an Employer Fund without providing a reason for the refusal. You become a member of an Employer Fund when IOOF accepts your employer's application and records you as a member of the Fund.

Important notice

The PDS is an important document that will help you decide whether this product will meet your needs and allow you to compare this product with any other product you may be considering. You should carefully read all parts before choosing to invest in the Fund. If you obtain an electronic copy from the internet or other means, make sure that you download a complete copy of Parts 1, 2 and 3. If you have not received all parts of the PDS please contact a financial adviser or a **Client Services Officer** on **1800 653 894**.

If you are already a member of an Employer Fund and you are only using Part 3 of this PDS to apply for or change your insurance cover, you do not need to obtain the other Parts again.

The purpose of this SPDS

The purpose of this SPDS is to describe certain changes to the insurance arrangements available to members of an Employer Fund. There have also been changes to the premiums payable by members for their insurance cover and some important changes to the terms of the cover provided. These changes affect Death Only cover, Death and Total and Permanent Disablement cover and Salary Continuance cover.

The following is a summary of the more important changes:

Change of Insurer

The insurer has changed to TOWER Australia Limited (TOWER) ABN 70 050 109 450 AFS Licence No. 237848, after it took over PrefSure Life Limited ABN 20 000 017 194, the Funds previous insurer.

Increase in the amount of cover available

Death Only

The previous maximum death benefit of \$5 million has been increased to unlimited cover.

Total and Permanent Disablement (TPD)

The previous maximum TPD benefit of \$2 million has been increased to \$3 million.

Eligibility for Salary Continuance

Previously casual and contract workers were not eligible for Salary Continuance. Casual and contract workers are now eligible for Salary Continuance provided they are working 15 hours or more per week at the time of applying for cover.

Salary Continuance benefit payable

The previous requirement that you must be permanently employed working at least 15 hours per week at the time of becoming Totally Disabled under your Salary Continuance cover has been removed and instead three definitions of Total Disability have been introduced depending on your employment status at the date you ceased employment or the first date that you are Totally Disabled with the illness or injury that caused your Total Disablement.

If you are employed and working 15 hours or more per week the Own Occupation definition of Total Disability applies to you.

If you are employed and working less than 15 hours per week (not due to illness or injury) the Any Occupation definition of Total Disability applies to you.

The Similar Occupation definition of Total Disability for Salary Continuance cover applies to you while you are unemployed and actively seeking employment. However, if you do not find employment within six months your cover ceases.

The number of hours you have worked is based on the current terms of your employment and the average you have, or would usually have, worked over any consecutive 13 week period in a year of employment.

Premiums

Standard Premium rates used to be calculated on unisex rates but will now be based on the sex of the member of the Employer Fund. The effect of this is that male rates will generally increase while female rates will generally decrease.

These rates have been fixed until October 2010.

Hazardous occupations

There are certain occupations considered by the Insurer to be hazardous or uninsurable. If your Employer Fund is eligible for Automatic Acceptance, you will automatically be covered for any occupation, including a hazardous occupation, and receive the type and amount of cover arranged by your employer provided you meet the 'At Work' requirements.

If you are working in a hazardous occupation at the time you apply for cover or, if you have cover under Automatic Acceptance and are applying to increase in your cover, you may not be accepted for the insurance cover, or the increased insurance cover, you want. You will not lose the cover you have under Automatic Acceptance.

Once you have been accepted for cover, or are entitled to cover under Automatic Acceptance, and subsequently change employment to a hazardous occupation, including leaving your Employer Fund and transferring within the Fund to a personal superannuation product, your cover will remain in place provided you remain an eligible member of the Fund. Your premium will be charged at the personal product rates applicable for a smoker (unless you provide a non-smoker's declaration) for the same occupational rating as applied to you in your Employer Fund.

When cover ceases

Death Only cover no longer ceases at age 65 but has been extended to age 70, unless the formula on which your cover is based requires your cover to cease at an earlier age.

Under the previous terms, Salary Continuance cover ceased when you ceased working 15 hours per week. Salary Continuance cover will now continue, however, a different definition of Total Disability applies to you if you are working less than 15 hours per week.

Salary Continuance cover now also continues for up to six months while you are unemployed, provided you are actively seeking employment. A different definition of Total Disability applies to you in this case.

Salary Continuance cover will cease 6 months from the date you ceased to be last employed. You may, however, re-instate your Salary Continuance cover without the need for underwriting, at any time within 12 months after your employment ceases.

Automatic Default Cover

Where your employer has nominated the Employer Fund as its default fund, and your employer has not nominated an insurance benefit design, you are automatically entitled at your cost to the amount of Death Only cover that can be purchased for \$1.00 per week based on the Employer Sponsored Rate Tables and occupational factors stated in the Policy.

Insurance terms and conditions

TOWER Australia Limited (TOWER) ABN 70 050 109 450 is the Insurer as at the date of this SPDS. Further information on TOWER is shown on page 1. The insurance cover is provided under insurance policies issued by the Insurer to the Trustee. The information outlined in this PDS is subject to TOWER remaining as the Insurer and continuing to offer insurance under the terms and conditions contained in the relevant insurance policies. You will be informed if the terms and conditions change.

Some Employer Funds have a different Insurer. If your Employer Fund has an Insurer other than TOWER these terms and conditions will not apply. The Insurer applicable to your Employer Fund is disclosed on your Statement of Membership and the Employer Fund Summary (Part 4: of this PDS) will detail the terms and conditions applicable for your Insurer.

The availability of insurance is subject to the Insurer's standard Automatic Acceptance terms for members of Employer Funds or the Insurer's standard underwriting procedures and written acceptance by the Insurer and the Trustee.

The Insurer may accept or reject any request for insurance or impose different terms and conditions based on their assessment of a member's health and occupation. The Trustee and the Insurer will assess all claims based on their criteria and in accordance with the terms and conditions of the relevant policy document. The Trustee is only liable to pay (if the Trust Deed and superannuation law permits) the insured component of a benefit upon acceptance of the claim by the Insurer and on receipt of the proceeds from the Insurer.

The information contained in this SPDS aims to provide you with important information on the insurance arrangements available in your Employer Fund as set out in the relevant insurance policy document. Please note that while every effort has been made to ensure that the information contained in this SPDS is accurate, the terms and conditions of the policy document issued by the Insurer to the Trustee will prevail to the extent that they are inconsistent with the information contained in this SPDS.

General advice warning

The information contained in this SPDS is of a general nature only and does not take into account your individual objectives, financial situation or needs. You should consider the appropriateness of this information having regard to your objectives, financial situation and needs, and IOOF recommends that you seek advice from a financial adviser before making any insurance decisions.

The Australian Securities and Investments Commission (ASIC) can help you check if your financial adviser is licensed. ASIC has a web site **www.asic.gov.au** or you can call **1300 300 630**.

How to find updated information?

Information in this SPDS that is not materially adverse to members may change from time to time. This information may be updated by us and made available to you by:

- calling a **Client Services Officer** on **1800 653 894**; or
 - accessing our web site at www.ioof.com.au
- A paper copy of any updated information will be provided free of charge on request.

Introducing your insurance options

In establishing an Employer Fund your employer may have designed it to provide a basic level of insurance cover at your cost. However your employer is not able to take into account each employees individual situation.

Insurance should be considered a part of your total lifestyle planning as it provides you and your family with financial security should something unexpected happen to you. If you consider your ability to work as being the only major source of income for you and your family, it's vital you think about insurance cover as part of your financial plan to protect your family against the potential loss of income.

You probably already insure tangible assets such as your car, home or personal valuables because you recognise there is a risk that those assets could be damaged or destroyed and you would be financially worse off. Unfortunately the possibility of something happening to you is just as real.

This is why when you insure against the potential risks of death or disablement, or temporary loss of income, you are in fact protecting your greatest assets of all – you and your family.

This Insurance Booklet is designed to explain to you, as a member of an Employer, the insurance terms and conditions that have been arranged by your employer under your Employer Fund. The details of your insurance arrangement and the premiums payable by you are outlined in the Employer Fund Summary (Part 4 of this PDS) and are also shown on your Statement of Membership.

Important note

Any cover over and above that which is automatically provided needs to go through an assessment process with the Insurer and any insurance benefit is conditional on the Insurer accepting your claim and paying the benefit to the Trustee.

Who is the Insurer?

The insurance cover for your Employer Fund is provided by TOWER Australia Limited (TOWER) ABN 70 050 109 450 AFS Licence No 237848. TOWER is a member of TOWER Australia Group Limited, a publicly listed specialist Australian life insurance company.

With well over 130 years experience and over \$500 million of annual in-force premium, TOWER is one of the top 5 life insurance companies in Australia.

TOWER is an industry leader in the provision of life insurance arrangements to superannuation funds and administration platforms. TOWER is widely acknowledged in the market as a provider of quality products with superior service.

All insurance benefits are provided by TOWER and not the Trustee.

If another insurer covers you then this will be disclosed on your Statement of Membership and the terms and conditions applicable in this document will not apply to you.

To ensure that members receive competitive rates, terms and conditions, the Trustee may replace the Insurer at any time.

How do I obtain cover?

Provided you meet the eligibility criteria, there are two ways in which you can obtain insurance cover:

- Automatic Acceptance; or
- Application for insurance.

Members who are not eligible for Automatic Acceptance can only obtain insurance if accepted for cover after making an application to the Insurer.

If you are not eligible for Automatic Acceptance, or you wish to increase or add to the level of cover you have, you will need to submit an Application for Insurance form. The Application for Insurance form must be used to apply for new insurance cover or to increase your current insurance cover. The Application for Insurance form can be found at the back of this Insurance Booklet.

Introducing your insurance options (continued)

Where your employer has nominated the Employer Fund as its default fund, and your employer has not nominated an insurance benefit design, you are automatically entitled at your cost to the amount of Death Only cover that can be purchased for \$1.00 per week based on the Employer Sponsored Rate Tables at the back of this document and a Plan Rating Factor of 1.

All applications and changes for insurance are subject to acceptance by the Insurer. The Insurer will assess your application and provide us with written notification of whether or not your cover is accepted or declined and any conditions imposed. The Insurer may impose special conditions of acceptance including exclusions and/or an increase in the premium payable for the cover to be provided.

Once accepted, we will deduct all relevant insurance premiums from your Cash Account in your Employer Fund and pay these to the Insurer.

Important note

You will need to go through an assessment process with the Insurer before your insurance application may be accepted and any insurance benefit payable under your Employer Fund is conditional on the Insurer accepting your claim and paying the benefit to us. There is no guarantee that you will receive the cover you are applying for.

Our responsibility

We do not guarantee the payment of an insured benefit or the performance of the Insurer.

Any insurance benefit received by us from the Insurer is credited to your Cash Account in your Employer Fund.

It will only be paid in accordance with the Trust Deed of the Fund and all relevant superannuation law requirements.

Your responsibility

Where you are required to provide information to the Insurer and us regarding your insurance, you have a duty to disclose every matter that you know, or could reasonably be expected to know, that is relevant to the Insurer's decision whether to accept the risk of insurance and, if so, on what terms.

This is known as your 'Duty of Disclosure' (refer page 23).

Need help?

If, when reading this document, you have any questions, please contact your financial adviser or a Client Services Officer on 1800 653 894.

Insurance at a glance

The following is a brief overview of the insurance cover available in your Employer Fund.

For further details

<p>Types of cover available</p>	<p>Your Employer Fund provides you with the following insurance options:</p> <ul style="list-style-type: none"> • Death Only cover; or • Death & Total and Permanent Disablement (TPD) cover; and/or • Salary Continuance cover. <p>The following table outlines the Salary Continuance cover available under your Employer Fund.</p> <p>Options</p> <table border="0"> <tr> <td>Benefit Waiting Period</td> <td>30 / 60 / 90 Days</td> </tr> <tr> <td>Benefit Payment Period</td> <td>2 or 5 years or to age 65</td> </tr> <tr> <td>Income Level (% of Salary)</td> <td>0% to 75%</td> </tr> <tr> <td>Superannuation Contributions Benefit</td> <td>0% to 10%</td> </tr> </table> <p>You may be able to transfer your insurance cover if you move between various Fund products as well as between funds having the same Trustee and Insurer without the need to provide medical evidence. Further information on transfers is in the section 'Moving between IOOF products' (refer page 25).</p>	Benefit Waiting Period	30 / 60 / 90 Days	Benefit Payment Period	2 or 5 years or to age 65	Income Level (% of Salary)	0% to 75%	Superannuation Contributions Benefit	0% to 10%	<p>See page 7</p>
Benefit Waiting Period	30 / 60 / 90 Days									
Benefit Payment Period	2 or 5 years or to age 65									
Income Level (% of Salary)	0% to 75%									
Superannuation Contributions Benefit	0% to 10%									
<p>Insurance eligibility</p>	<p>Eligibility for insurance is dependent on a number of factors including your age, type of occupation and status of employment.</p> <p>Each insurance option has specific eligibility requirements.</p>	<p>See page 7</p>								
<p>Cost of insurance</p>	<p>The premium you may pay depends on some or all of a number of factors including:</p> <ul style="list-style-type: none"> • the type of cover chosen by your employer or you (Death Only, Death & TPD, Salary Continuance); • level of cover (sum insured, waiting period, percentage of salary, Benefit Payment Period etc); • plan rating factor or occupation; • age; • sex; • state of health; • sporting/recreational activities and/or • smoking status. 	<p>See page 18</p>								
<p>How to obtain cover</p>	<p>Provided you meet the eligibility criteria, your employer may have arranged insurance cover for you automatically. If you want different insurance or have not received any insurance automatically you can submit an application to the Trustee to change the insurance cover you have in your Employer Fund.</p>	<p>See page 23</p>								
<p>When does cover commence?</p>	<p>Generally if your Employer Fund has Automatic Acceptance, your cover will commence automatically on the date you commence employment, or the date you became eligible to join your Employer Fund, provided that you are actively At Work on that day and your employer makes a contribution for you to the Fund within 120 days of the date you commenced employment or the date you became eligible to join your Employer Fund. Otherwise, insurance cover will only commence when acceptance is notified in writing by the Trustee.</p>	<p>See page 25</p>								

The following is a brief overview of the insurance cover available in your Employer Fund.		For further details
When does cover cease?	Your insurance cover will cease on the occurrence of any of the matters listed and ticked as applicable to the cover you have in the table under the heading 'When does cover cease?' Insurance cover may cease without any notification from the Trustee or the Insurer in various situations as detailed in 'When does cover cease?'.	See page 26
What happens when you leave your employer?	If you leave your employer and transfer to a personal superannuation product in the Fund, your cover will continue, regardless of your new occupation, without the need for further underwriting.	See page 26
How to change/cancel/reduce/increase cover	Changes to your insurance cover are possible through your Employer Fund. You should be aware of the impact this may have on your ability to have the level of cover which has been prearranged by your employer. In most cases you will need to notify the Trustee in writing or complete the relevant change of insurance form for any increases or decreases.	See page 24
What limitations and exclusions apply?	There are some limitations to your cover. These include: <ul style="list-style-type: none"> • cover when on leave without pay; • cover while unemployed; • cover while employed overseas; • Total and Permanent Disability while overseas; and • permanently moving overseas. Exclusions are also set out in the section called 'Limitations and exclusions to your cover'.	See page 28
What benefits are payable?	The following are some of the possible benefits that you may receive depending on the insurance cover that you have through your Employer Fund <ul style="list-style-type: none"> • Death benefit; • Terminal Illness benefit; • Total and Permanent Disablement benefit; • Total Disability benefit; • Partial Disability benefit; • Superannuation Contributions benefit; • Interim Accident benefit. The complete list of benefits available, depending on the cover you have chosen, is set out in the section entitled 'What benefits are payable?'	See page 12
How to make a claim?	To make a claim you need to notify the Trustee within 25 days of an event that is likely to give rise to a claim, or if it is not possible to do so within this time, you must notify us as soon as it is reasonably possible to do so.	See page 29
Other important information you need to know	<p>Duty of Disclosure</p> <p>Where you are required to provide information to the Insurer and Trustee regarding your insurance, you have a duty to disclose every matter that you know or could reasonably be expected to know, that is relevant to the Insurer's decision whether to accept the risk of insurance and, if so, on what terms.</p> <p>Dispute Resolution Process and Privacy Statement</p> <p>It is important to read the dispute resolution process and privacy statement which can be found in Part 1 of this PDS, and the additional privacy statement on the insurance application form.</p>	See page 23

Finding your way around

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Insurance options available

Your Employer Fund provides you with different insurance options so that you can construct and maintain the type and amount of cover that suits your individual needs.

The contents of this chapter will outline the types of cover available in your Employer Fund as well as the key benefits that you should consider prior to making any selection.

We strongly recommend that you discuss your insurance requirements and cover options with a financial adviser.

Insurance options

The following insurance cover is available:

- Death Only cover; or
- Death & Total and Permanent Disablement (TPD) cover; and/or
- Salary Continuance cover.

Death Only and Death & TPD insurance provides you and your family with financial security in the event of your death or total and permanent disablement. If you die or become totally and permanently disabled preventing you from working, your insured benefit may be payable in addition to your account balance.

Salary Continuance provides you with an income if you are totally or partially disabled due to illness or injury.

Are you eligible for insurance?

You are eligible for insurance cover if you meet the following criteria:

Death Only cover

You must be an Australian Resident under the age of 70 and a member of the Fund.

Total and Permanent Disablement cover

You must be an Australian Resident under the age of 65 and a member of the Fund.

Salary Continuance cover

You must be an Australian Resident under the age of 65, a member of the Fund and working at least 15 hours per week. Salary Continuance is not available for non-working spouse members.

Hazardous occupations

There are certain occupations considered by the Insurer to be hazardous or uninsurable. If your Employer Fund is eligible for Automatic Acceptance, you will automatically be covered for any occupation, including a hazardous occupation, and receive the type and amount of cover arranged by your employer provided you meet the 'At Work' requirements.

If you are working in a hazardous occupation at the time you apply for cover or, if you have cover under Automatic Acceptance and are applying to increase your cover, you may not be accepted for the insurance cover, or the increased insurance cover, you want. You will not lose the cover you have under Automatic Acceptance.

Once you have been accepted for cover, or are entitled to cover under Automatic Acceptance, and subsequently change employment to a hazardous occupation, including leaving your Employer Fund and transferring within the Fund to a personal superannuation product, your cover will remain in place provided you remain an eligible member of the Fund. Your premium will be charged at the personal product rates applicable for a smoker (unless you provide a non-smoker's declaration) for the same occupational rating as applied to you in your Employer Fund.

These occupations include offshore oil rig workers, fishermen, labourers, truck drivers, factory workers involved in highly repetitive unskilled duties, mining groups or drilling, exploration and explosive related industries, as well as any underground/underwater workers, forestry workers, workers at heights, including riggers, scaffolders, roof workers, antenna erectors, seasonal workers/industries like fruit picking, prison services, firemen, police, ambulance drivers, paramedics, professional sportspeople or entertainers and pilots and crew of commercial airlines.

Casual and contract workers

Casual and contract workers are eligible for Death Only, Death & TPD and Salary Continuance cover. However, a different definition of TPD and Total Disability will apply where your hours of work fall below 15 hours per week (see page 13 for more information).

How can your insurance cover be structured?

Death Only or Death & Total and Permanent Disablement (TPD)

In relation to Death only or Death & TPD insurance, your employer may have selected the benefit option applicable to you. If you are not satisfied with the benefit option selected by your employer or your employer has not selected a benefit option, you can apply for a more suitable benefit option. This may impact on your ability to have the level of cover which has been prearranged by your employer, without having to provide health evidence. You should be aware that any additional cover you have requested in excess of the amount prearranged by your Employer Fund will require you to provide health evidence.

The following benefit options may have been selected by your employer when determining your insurance cover:

- (a) **Fixed premium cover** – your employer or you may choose to pay a fixed premium which will provide you with the level of cover available for this premium each year. Your level of cover will generally decrease each year on 1 July as a result of the increase in your age. For example: If you pay a \$1 per week premium your sum insured will normally reduce with age.
- (b) **Fixed dollar cover** – your employer or you can choose the amount of the benefit you may receive. Premiums will normally increase each year on 1 July due to increases in your age. Please note that under this option the level of TPD cover will reduce annually on 1 July by 20% from age 61, to zero upon reaching age 65.
- (c) **Formula based option** – your employer may select insurance cover for you which will vary based on a mathematical formula. (i.e. a percentage of salary multiplied by future service to age 65, e.g. 10% x salary x years to age 65).

For example: If your Salary is \$100,000 with 10 years until you turn 65, your cover will be (10% X \$100,000 X 10) \$100,000.

- (d) **Multiple of salary option** – your employer may select insurance cover for you which will be a multiple of your salary. If your salary changes during the year, your cover will be recalculated on 1 July each year. Please note that under this option the level of TPD cover will reduce annually on 1 July by 20% from age 61, to zero upon reaching age 65 (i.e. a multiple of your salary, e.g. 5 x salary).

For example: If your salary is \$100,000 and you have a benefit option of 2 X salary, your cover will be \$200,000 (2 X \$100,000).

The benefit option selected will be disclosed in your Statement of Membership.

Salary Continuance

Your employer may have selected Salary Continuance cover. If the type and amount of cover provided does not meet your needs, you may tailor a Salary Continuance package to suit your individual requirements. The options available include a choice of:

- (a) income levels up to 75% of Declared Earned Income (e.g. 50%, 66 2/3% or 75%);
- (b) three waiting periods, i.e. 30, 60 or 90 days;
- (c) benefit payment periods i.e. 2 years, 5 years, or to age 65;
- (d) up to 10% of your Declared Earned Income as superannuation contributions when disabled. This enables you to maintain your superannuation contributions during periods of disability (see page 15 for more information).

The insurance cover arranged by your employer in your Employer Fund will be notified to you on your Statement of Membership. This cover will normally commence on the date you commence your employment. If you have applied for additional insurance cover then if your application is accepted by the insurer, we will notify you in writing of the date your additional insurance cover commenced, your benefit option, premiums and other details of your insurance.

Interim accident cover is applied for up to 90 days while your application for Death Only or Death & TPD and/or Salary Continuance insurance is being processed.

Significant insurance benefits

The significant benefits applicable to you will be determined by the type of cover you have. The terms and conditions of the following benefits are outlined in the 'What benefits are payable?' section (page 12).

Lump Sum Benefits

Benefit	Description	Death Only	Death and Total and Permanent Disablement	Salary Continuance	Page reference
Death benefit	If you die.	✓	✓	✗	12
Total and Permanent Disablement (TPD) benefit	If you are totally and permanently disabled as a result of an injury or illness in accordance with the terms outlined in this document.	✗	✓	✗	12
Death benefit when receiving a Total or Partial Disability benefit	If you die while a disability benefit is being paid, a benefit that equates to ¼ of your Total Disability benefit payable for one year will be paid to your dependant(s).	✗	✗	✓	16
Terminal Illness benefit	If you become terminally ill, the Insurer may pay an amount which the Trustee will credit to your superannuation account.	✓	✓	✗	12
Interim Accident benefit	If a claim results directly from an accident while your application is in process.	✓	✓	✗	15

Monthly Salary Continuance benefits

There are no monthly benefits for Death or Death & TPD cover.

Benefit	Description	Salary Continuance	Page reference
Total Disability benefit	If you are totally disabled as a result of an illness or injury in accordance with the terms outlined in this document.	✓	13
Partial Disability benefit	If you are partially disabled as a result of an illness or injury in accordance with the terms outlined in this document.	✓	14
Superannuation Contributions benefit	If you are totally or partially disabled you may be entitled to an additional benefit which is payable to your superannuation account as contributions.	✓	15
Interim Accident benefit	If you become partially or totally disabled as a result of an accident while your application is being processed.	✓	15

Significant insurance benefits (continued)

Other benefits

Benefit	Description	Death Only	Death and Total and Permanent Disablement	Salary Continuance	Page reference
Rehabilitation benefit	The cost of a rehabilitation program if in the Insurer's opinion it will assist you in returning to gainful employment.	X	X	✓	16
Benefit escalation	If you have been receiving a benefit payment continuously, on your claim anniversary the payment will be increased by the Consumer Price Index (CPI) subject to a 5% cap each year.	X	X	✓	16
Premium waiver	The Insurer will waive the insurance premium while you are entitled to a benefit.	X	X	✓	16
Continuation option	When you leave the Fund you may be able to take out your own individual policy directly with the Insurer.	✓	✓ (Death component only)	✓	27
Extension of cover	When you leave the Fund your insurance cover will continue for 60 days at no cost.	✓	✓	✓	27
Transfer to any personal product within the Fund	If you leave your employer and transfer to any personal superannuation product in the Fund, your cover will continue regardless of your new occupation.	✓	✓	✓	16
Worldwide cover	Subject to certain exclusions or conditions (refer page 28) you are covered anywhere in the world, 24 hours a day, 365 days a year.	✓	✓	✓	16
Guaranteed renewable benefit	The Insurer guarantees to continue to renew your cover each year without any medical requirements subject to the policy continuing to be in place.	✓	✓	✓	16
Automatic benefit upgrade	Generally any improvement in benefits will be provided to all existing members not just new members.	✓	✓	✓	16

Significant Risks

It is important to be aware of the various significant risks associated with these insurance arrangements.

These risks are outlined below. Details of any restrictions and limitations in the terms and conditions of your cover are detailed in the section 'Limitations and Exclusions to your cover' on page 28.

Pre-existing conditions risk

This does not apply if your cover has been accepted under Automatic Acceptance or Takeover Terms. In these circumstances you do not need to inform the insurer of any medical condition that you currently have.

If you apply for cover, or an increase in cover, you must disclose any pre-existing conditions with your request for cover or increase in cover. Non-disclosure could result in a claim being declined.

Non-disclosure risk

If you fail to comply with your duty of disclosure the Insurer may be able to void your insurance cover.

Variation of terms and conditions risk

The Trustee is able to change the terms and conditions of your insurance arrangements by giving at least 30 days prior written notice.

Variation of premium rates risk

The Trustee has the right to increase your premium rate (outside of the normal age or salary changes which take place automatically each 1 July) by giving you 30 days prior written notice.

Change of Insurer risk

The Trustee has the right to change the Insurer by giving you 30 days prior written notice.

Replacing or changing your Insurance

The terms and conditions between insurance policies can vary significantly and it is important that you compare the differences when you are looking at replacing or cancelling your insurance cover.

There is a risk that your new cover may not provide the same benefits or have pre-existing restrictions or other limitations that did not exist under your old insurance arrangement or policy. It is important that you also consider the risk that you might not be covered for a period of time if you cancel your insurance before the new insurance commences.

Future insurability

There is a risk as you get older that you may not be able to obtain insurance, or insurance without a significant premium loading/restriction. Therefore it is recommended that you consider your insurance needs now or take this into consideration if you are contemplating the cancellation of your cover.

Limitations and exclusions to cover

Insurance policies tend to have various limitations and exclusions which apply that vary between insurance policies. It is important that you understand the limitations and exclusions which apply to your cover.

Employer failure to pay Superannuation Guarantee Contributions

There is a risk that your cover may lapse if your employer does not pay your Superannuation Guarantee (SG) Contributions on time. Your cover may also lapse if your SG Contributions do not cover your insurance premiums. To avoid this happening you may need to make personal contributions to ensure that there are sufficient funds in your account to pay the premiums when due.

Insurance cover

What benefits are payable?

The following are all the possible benefits that you may receive on the occurrence of relevant events if you have taken out Death Only, TPD and Salary Continuance cover through your Employer Fund. You are only entitled (subject to the satisfaction of relevant criteria) to the benefits applicable to the cover you have taken out. The 'Significant insurance benefits' section on page 9 outlines which benefits apply to the different types of cover available.

Any insured benefit payable is in addition to your account balance, i.e. for Death Only or Death & TPD you receive the insurance benefit (the sum insured) plus the amount in your superannuation account (less applicable fees and taxes).

The payment of any insurance benefit is conditional on the Insurer accepting the claim and paying the benefit to the Trustee. It is important to note that the Trustee cannot pay any benefit it has received from the Insurer on your behalf until it has satisfactory proof that you have satisfied a condition of release as outlined in Part 1 of this PDS.

Lump sum benefits

Death benefit

A death benefit is payable in the event of your death.

Amount payable

The amount accepted by the Insurer and communicated to you in writing as your insured death benefit.

The amount of death cover you may apply for is unlimited. Your death benefit is reduced by the amount of any TPD benefit or terminal illness benefit paid under the policy that the Trustee has with the Insurer.

Terminal illness benefit

You may receive a terminal illness benefit prior to your death if you are diagnosed as terminally ill.

Definition

You are regarded as terminally ill if you are diagnosed by two Medical Practitioners (one who is treating the condition and the other appointed by the Insurer) as having a terminal illness and your death is likely to occur within 12 months.

Amount payable

Upon meeting the definition, the benefit paid is the amount of your death cover subject to a maximum of \$2 million. Provided that you remain a member of the Fund, any death benefit you have in excess of \$2 million will be paid to your dependant(s) and/or legal personal representative when you die.

If the amount paid is equal to your death benefit, no death benefit will be paid when you die.

Total and Permanent Disablement (TPD) benefit

A TPD benefit is payable to you in the event of your total and permanent disablement.

Definition

There are three definitions of TPD depending on your employment status and the number of hours per week you are working, your occupation at the time you cease employment or the first date that you are totally disabled with the illness or injury that caused your TPD. The number of hours you have worked is based on the current terms of your employment and the average you have, or would usually have, worked over any consecutive 13-week period in a year of employment.

Standard Definition of TPD: If you are employed and working 15 hours or more per week, then the Standard Definition of TPD applies to you. Under this definition, you are totally and permanently disabled if the Insurer is satisfied that you have:

- (a) suffered total and irrecoverable loss of the –
 - i. use of two limbs, or
 - ii. sight of both eyes, or
 - iii. sight of one eye and the loss of the use of one whole hand or whole foot; or
- (b) been absent from employment due to illness or injury for a continuous period of six months and, in the Insurer's opinion, are so disabled that you will never be able to perform your own occupation or any other occupation for which you are reasonably suited by education, training or experience.

Activities of Daily Living Definition of TPD: If you are working less than 15 hours per week or unemployed, then the Activities of Daily Living Definition of TPD applies to you. Under this definition, you are totally and permanently disabled if the Insurer is satisfied that you have become so disabled by bodily injury or illness that you will never be able to perform at least two of the following activities of daily living:

- (a) Dressing, the ability to put on and take off clothing without assistance;
- (b) Bathing, the ability to wash or shower without assistance;
- (c) Toileting, the ability to use the toilet including getting on and off without assistance;
- (d) Mobility, the ability to get in and out of bed and a chair without assistance; or
- (e) Feeding, the ability to get food from a plate into your mouth without assistance; where 'assistance' means the assistance of another person.

Home Duties Definition of TPD: If you are wholly engaged in full time unpaid domestic duties in your own residence, then the Home Duties Definition of TPD applies to you. Under this definition, you are totally and permanently disabled if, as a result of injury or illness you are under the care of an unrelated Medical Practitioner and have been:

- (a) unable to perform your normal domestic duties; and
- (b) unable to leave home unaided; and
- (c) are not engaged in any gainful employment, for a continuous period of six months, at the end of which period, the Insurer determines that you are disabled so as to never be likely to again be able to perform normal domestic duties, nor any other occupation.

Amount payable

The TPD benefit will be subject to the amount of cover for which you have been underwritten or the amount of cover arranged by your employer for which you have received under Automatic Acceptance under your Employer Fund. The maximum TPD benefit is \$3 million.

Monthly benefits under Salary Continuance

Total Disability benefit

If you have a continuous period of Total Disability for longer than the waiting period, the Insurer may pay a monthly benefit to the Trustee for your benefit.

Definition

There are three definitions of Total Disability depending on your employment status at the date you ceased employment or the first date that you are Totally Disabled with the illness or injury that caused your Total Disablement.

The number of hours you have worked is based on the current terms of your employment and the average you have, or would usually have, worked over any consecutive 13 week period in a year of employment.

Insurance cover (continued)

Own Occupation Definition of Total Disability: If you are employed and working 15 hours or more per week the Own Occupation definition of Total Disability applies to you. Under this definition, you are totally disabled if due to suffering an illness or injury you are:

- (a) unable to perform at least one important income producing duty of your regular occupation;
- (b) not currently working in any undertaking usually performed for wage or profit; and
- (c) under the care of a Medical Practitioner and in the Insurer's reasonable opinion, is complying with the advice and treatment given by that Medical Practitioner in relation to the cause of the Total Disability.

Any Occupation Definition of Total Disability: If you are employed and working less than 15 hours per week (not due to illness or injury) the Any Occupation definition of Total Disability applies to you. Under this definition, you are totally disabled if due to suffering an illness or injury you are:

- (a) unable to perform the important duties of any gainful occupation, business, profession or employment for which you are reasonably suited by education, training or experience; and
- (b) you are not working in any gainful occupation and are under the care of a Medical Practitioner; and
- (c) you are complying with the advice and treatment of that Medical Practitioner in relation to the cause of the Total Disability.

Similar Occupation Definition of Total Disability: If you are unemployed and actively seeking employment, the Similar Occupation definition of Total Disability applies to you for up to six months during which period you remain unemployed at which time your cover ceases. Under this definition, you are totally disabled if due to suffering an illness or injury you are:

- (a) in respect of the first two years of disability:
 - (i) unable to perform at least one important income producing duty of your regular occupation;
 - (ii) not currently working in any undertaking usually performed for wage or profit; and
 - (iii) under the care of a Medical Practitioner and in the Insurer's reasonable opinion, is complying with the advice and treatment given by that Medical Practitioner in relation to the cause of the Total Disability; and

(b) thereafter:

- (i) unable to perform the important duties of any gainful occupation, business, profession or employment for which you are reasonably suited by education, training or experience, and you are not working in any gainful occupation and are under the care of a Medical Practitioner and you are complying with the advice and treatment of that Medical Practitioner in relation to the cause of the Total Disability.

Amount payable

A monthly benefit is payable in arrears in equal amounts from the first day after the Waiting Period until the earliest of:

- The first day upon which you are not totally disabled;
- The end of the Benefit Payment Period;
- The date you reach age 65; and
- The date of your death.

The benefit is subject to a maximum of 75% of your Declared Earned Income not exceeding \$20,000 per month.

The benefit payable if you become Totally Disabled while unemployed for up to six months is the Earned Income definition applicable to you on the last date of your most recent period of employment.

If, during the Waiting Period, you return to gainful employment for five days or less, those days for which you were gainfully employed will be added to the Waiting Period. If, during the Waiting Period, you return to gainful employment for more than five days, the Waiting Period will recommence.

If the benefit is payable for less than a month it shall be calculated in equal daily amounts. The monthly benefit will be paid to the Trustee who will make the applicable tax deductions before forwarding the benefit to you.

Partial Disability benefit

If you have been totally disabled and you return to work, but have not fully recovered you may be entitled to a Partial Disability benefit.

If you are partially disabled, the Insurer may pay a monthly benefit from the latter of the first day after the waiting period and immediately upon you ceasing to be totally disabled.

Definition

You are partially disabled if you are totally disabled for at least 14 consecutive days and as a result of the same illness or injury all of the following apply:

- (a) You cannot work full time or are unable to perform at least one important income producing duty of your regular occupation or do not have the capacity to work at the same level you were working at prior to commencement of the Total Disability;
- (b) You have returned to gainful employment and the work carried out is approved by an unrelated Medical Practitioner and by the Insurer;
- (c) You suffer a partial loss of Earned Income; and
- (d) You are under the regular care of an unrelated Medical Practitioner and, in the Insurer's reasonable opinion, are complying with the advice and treatment given by that Medical Practitioner in relation to the cause of the Partial Disability.

Amount payable

A Partial Disability benefit is a proportionate benefit of the monthly benefit you would receive if you were Totally Disabled and is calculated as follows:

$$\frac{(A - B)}{A} \times \text{Total Disability benefit}$$

Where

'A' is your Declared Earned Income, and

'B' is your Return to Employment Income

A Partial Disability benefit ceases on the earliest of:

- (a) the first day you are not Partially Disabled;
- (b) the date you reach 65 years of age;
- (c) the end of the Benefit Payment Period applicable to you; or
- (d) the date of your death.

Superannuation Contributions benefit

This Salary Continuance option allows you to continue to build your superannuation benefit while you are not at work due to Total Disability or Partial disability. If your employer has selected this option the Insurer will make contributions to your superannuation account while you are receiving a Total Disability or Partial Disability benefit.

Amount payable

The maximum annual benefit payable is the lesser of the actual percentage of superannuation contributions made by you or your employer on your behalf or 10% of your Declared Earned Income.

For the purpose of calculating your Declared Earned Income for this benefit your employer's mandated and/or voluntary superannuation contributions (but not including any salary sacrifice contributions made at your request) are not included in the Declared Earned Income.

Interim Accident benefit

Prior to acceptance by the Insurer of an application for insurance, the Insurer will provide you with Interim Accident cover for the type of cover you applied for (i.e. Death Only, Death & TPD or Salary Continuance cover), where the claim results directly from an accident.

Definition

You are entitled to an Interim Accident benefit if the Accident occurred after the Insurer receives your fully completed Insurance Application form and the earliest of:

- (a) The Insurance Application form is withdrawn; or
- (b) The Insurer advises the Trustee that it has cancelled the Interim Accident cover; or
- (c) The Insurer declines to accept the cover for you; or
- (d) The Insurer accepts the Insurance Application form, conditionally or unconditionally; or
- (e) 90 days pass from the date the Insurer receives the fully completed Insurance Application form.

If the application is for Death Only or Death & TPD, Interim Accident cover will begin on the date the Insurer receives your fully completed Application for Insurance form or in the case that your cover exceeds the Automatic Acceptance or Forward Underwriting Limit, on the day the cover is exceeded.

If the application is for Salary Continuance then if, as a result of an Accident, you have a continuous period of Total Disability for longer than the Waiting Period, an interim disability benefit is payable from the first day after the Waiting Period until the earliest of:

- (a) The first day upon which, in the Insurer's reasonable opinion, you are no longer totally disabled or partially disabled;
- (b) The date you reach 65 years of age;
- (c) The date of your death; and
- (d) The end of the Benefit Payment Period applicable to you.

An Accident is defined to be an unforeseen, violent,

external and visible event.

Amount payable

The amount of the benefit payable under the Interim Accident cover will be the amount of the benefit you are applying for, as specified in your Application for Insurance, subject to a maximum of \$750,000 for Death Only and Death & TPD, or \$15,000 per month for Salary Continuance.

Death benefit when receiving a disability benefit

If you die while receiving a Total Disability or Partial Disability benefit you will receive an additional lump sum.

Amount payable

The additional lump sum will be equal to one quarter of the Total Disability benefit payable for one year.

Other benefits

Rehabilitation benefit

The Insurer will pay for a rehabilitation program which has the potential to ensure that you return to work sooner, provided that the Insurer and your Medical Practitioner both agree in writing before the program is undertaken.

Amount payable

The cost of the rehabilitation program.

Benefit escalation

If you have been receiving a Total Disability or Partial Disability benefit continuously since the commencement or anniversary of your benefit payments, the Insurer will increase your benefit payments annually.

Amount payable

The benefit payments will be increased annually, by CPI subject to a cap of 5% p.a. The increase will occur on the first payment of the benefit after your benefit payment anniversary.

Premium waiver

The Insurer will waive the insurance premium while you are entitled to a benefit.

Guaranteed renewable benefit

The Insurer guarantees to continue to renew your cover each year without any medical requirements subject to the policy continuing to be in place.

Worldwide cover

Subject to certain exclusions or conditions (refer page 28) you are covered anywhere in the world, 24 hours a day 365 days a year.

Upgrade of benefits

Generally, any improvement in benefits which is made to the policy the Insurer has with the Trustee will be provided to all existing members not just new members. The improvement will only apply to future claims and not past or current claims or any claims resulting from health conditions or events which began or took place before the effective date of the improvement.

Transfer of insurance to any personal product within the Fund

If you leave your employer and transfer to a personal superannuation product in the Fund, your cover will continue at the same level and type as you had in your Employer Fund, regardless of your new occupation, without the need for further underwriting. You will not need to complete any medical checks or health questionnaires.

As the premiums under an Employer Fund are different, your premium is likely to increase (or cover decrease for fixed premium). If you are a non-smoker you will need to complete a non-smoker declaration, otherwise your premium will be charged at the rate applicable for a smoker.

If you have insurance cover under another product in the Fund, or under a product in another superannuation fund having the same Trustee as the Fund, which is provided by the same Insurer, you may be able to continue your cover without further underwriting when moving between these products or funds. A financial adviser can explain what conditions apply and changes to your premiums (if any).

Insurance premiums payable

Your premium is detailed on your Statement of Membership or on a confirmation advice we will send to you. A number of factors affect the calculation of your premium.

It is important to be aware of the various factors that may impact the premiums payable for your insurance cover. These are outlined below.

Payment of premiums

Insurance premiums are deducted each month in arrears from your Cash Account. Your annual insurance premium is shown on your Statement of Membership and your annual Member Statement. Your annual Member Statement shows the premiums paid for the previous financial year and the new premium payable for the next financial year taking into account any change in premiums based on your age or change in salary. As your insurance premiums are deducted from your superannuation, it is important when choosing the level of cover to consider the effect these regular costs will have on your retirement savings. Increasing your insurance premiums will reduce your retirement benefit.

Insurance premium for any insurance arranged by your employer, will begin to be deducted from your Cash Account as from the date you commence employment, or the date you became eligible to join your Employer Fund, provided we receive a contribution from your employer within 120 days of the date you commence employment or the date you became eligible to join your Employer Fund.

If your application is accepted by the Insurer, we will notify you in writing of the date your insurance cover commenced, your benefit option, initial annual premium and other details of your insurance.

You can find up to date information on your insurance premium by visiting our online service – Portfolio Online at www.ioof.com.au

Employer payment of premiums

In some Employer Funds, the employer has agreed to pay the insurance premiums on behalf of its employees. If this is the case it will be detailed in the Employer Fund Summary (Part 4 of this PDS).

If your employer is paying your insurance premiums for you, the premium(s) will be deducted on a monthly basis in arrears from your Cash Account. Your employer will then make an additional voluntary employer contribution to cover the amount of the premium that has been deducted from your Cash Account. If your employer fails to make this additional voluntary employer contribution, the premium deducted from your Cash Account will not be refunded.

Changes in premium

Your insurance premium is reviewed and recalculated each year on 1 July to take into account changes in your age and salary. The new premium will be shown on your annual Member Statement. If you have a fixed premium benefit option the amount of insurance cover will be adjusted.

The Trustee has the ability to increase your premium at any time provided we give you 30 days prior written notice. The changes due to your age or salary will take place automatically without notification each 1 July.

Guaranteed premium

The Insurer has provided the Trustee with a written guarantee that it will not change the premium rate until 31 October 2010.

However, in the event of a hostile act of foreign enemies within Australia, invasion of Australia, or the declaration of war involving Australia, the Insurer has the right to increase premiums. The Trustee will provide you with 30 days prior written notice of any increase.

Government charges

Any increase in a government charge may be passed on to you at any time by increasing your premium payable without notification.

Insufficient funds in your account

You should ensure your Cash Account balance is sufficient to cover all fees and charges, including insurance premiums. The Trustee may redeem sufficient assets to pay fees, charges and insurance premiums.

If, at the time a premium is due to be deducted your superannuation account balance is not sufficient to meet the premium, you will have 90 days to increase your account balance so that the full amount of the premiums can be deducted. **If after 90 days your account balance is insufficient to deduct the total premium owing for the last 90 days your insurance will be cancelled.**

The Trustee will normally send you a reminder notification 28 days prior to your cover lapsing. After your cover has lapsed, to reinstate your cover you will need to advise us in writing and go through the underwriting process which begins with a new application for insurance. This application will need to be accepted by the Insurer before you are covered.

It is important to ensure your superannuation account balance is sufficient to cover the premiums payable each month, otherwise your insurance will lapse. The Trustee bears no responsibility and accepts no liability for your insurance cover lapsing as a result of:

- You having an insufficient account balance to pay premiums; or
- Not informing you that your cover is about to lapse or has lapsed.

Factors affecting your insurance premium:

The insurance premium you pay may depend on some or all of the following factors:

- type of cover chosen (Death, Death & TPD, Salary Continuance);
- level of cover (sum insured, waiting period, percentage of salary, Benefit Payment Period etc);
- plan rating factor or occupation;
- age;
- sex;
- state of health;
- smoking status;
- sporting/recreational activities;
- financial adviser commission;
- administration costs; and/or
- stamp duty.

Level of Cover

The amount of cover you have will affect the premium you pay. As the amount of benefit you would receive increases so does the premium (i.e. \$100,000 Death cover has a higher premium than \$50,000). This also applies to waiting periods and percentage of salary for Salary Continuance cover. The longer the waiting period selected the lower the cost. Similarly, the higher the percentage of salary cover, the higher the cost.

Plan Rating Factor

Employer Fund premium rates are affected by the other members in the Employer Fund.

The premium rates for an Employer Fund are generally based on a plan rating factor. The plan rating factor is a number that takes into account the industry in which the employer is involved and the occupational classification and salaries of all employees of the Employer Fund and the previous claims history of the Employer Fund. This plan rating factor is applied to adjust the underlying rates that apply to all members of the Employer Fund, regardless of individual occupations and circumstances. Employer Fund rates do not normally vary based on the specific occupations of individuals unless the Employer Fund does not offer the insurance which you have applied for in the Employer Fund's benefit design. The plan rating factor is set by the Insurer and generally varies between 0.80 to 2.50, with a review every three years. The premium rates vary between male and female members but do not vary based on a member's smoking in an Employer Fund.

Your plan rating factor can be obtained by contacting a Client Services Officer.

Under special circumstances an Employer Fund can negotiate separate rates depending on the number of employees. This can result in a number of different premium structures for different Employer Funds.

Administration costs

The Trustee includes an Administration Fee of 10.25% of the premium in the insurance premium deducted from your Cash Account to cover costs associated with administering the insurance arrangement. This figure is inclusive of the Goods and Services Tax (GST) and includes Reduced Input Tax Credits (RITC) for the GST, hence the actual amount IOOF receives is up to 11% of the premium. Neither the Trustee nor the Insurer charge a policy fee.

Commission

The financial adviser attached to your Employer Fund will normally be paid a commission. This commission is included in the premiums that are deducted from your Cash Account, unless otherwise agreed with a particular employer. Commission payments, of up to 30.75%, are included in the premium rates charged by the Trustee. However, this is inclusive of GST and also any RITC the Trustee receives for the GST, hence the actual commission the financial adviser receives is up to 33% of the premium. If the adviser agrees to reduce the commission this will reduce the premium payable.

If there is no financial adviser, the Trustee retains the commission component included in the insurance premiums that are deducted from your Cash Account. This commission component, that would otherwise be paid to a financial adviser, is 33% inclusive of GST (30.75% inclusive of GST and any RITC the Trustee receives for the GST).

Stamp duty

Your premium rates are adjusted for stamp duty.

The premium rates for Death Only and Death & TPD include a stamp duty of 2%. The stamp duty for Salary Continuance varies depending on which state you live in as summarised below:

State	Stamp Duty Rate*
Queensland	7.5%
New South Wales	5%
ACT	10%
Victoria	10%
Tasmania	8%
Northern Territory	10%
South Australia	11%
Western Australia	10%

* Current as at 1 July 2007.

Premium for interim accident cover

The Trustee does not charge a separate premium for Interim Accident cover. When an application is approved by the Insurer, premiums will be charged from the effective date of cover.

How much does it cost?

Estimating your insurance premiums

We will write to you and inform you of the initial premium payable for the type and amount of insurance cover that has been accepted. As outlined in the previous chapter, there are a number of factors which affect the calculation of the premium applicable to you.

To assist you to calculate an approximate premium we have included below some simple calculations. Please note we have made the following assumptions:

- The adviser commission is 33% (including GST, 30.75% after allowing for an RITC). If the Employer Funds financial adviser has agreed with your employer to reduce the commission then this will reduce the premium payable.

- The administration fee is set at 11% (including GST, 10.25% after allowing for an RITC).
- Your Employer Fund uses plan rating factors and are on the standard rate tables.
- You are assessed as a standard risk with no loadings other than the general occupational loading.
- No change in GST or RITC tax rates

Death & TPD – Fixed Dollar cover

The following steps provide you with a guide on how to estimate your insurance premium based on the Fixed Dollar cover. Follow these steps and insert the variables into the formula below. To assist you through this process we have provided you with an example in the right column.

Steps	Example
1. Insert the amount of insurance cover that you want in Box A below.	Diane is a 25 year old female working as a clerk. Diane has \$200,000 Death & TPD cover and is interested in what the premium might be. Diane inserts the amount of Death & TPD cover in Box A below (i.e. \$200,000).
2. Locate the Premium Rate Factor from the relevant table on page 34 and insert the figure applicable to your age next birthday in Box B below:	Diane looks up the Premium Rate Factor table on page 34 for Death & TPD. Looking down the column to find her age next birthday of 26, Diane then looks across to the column which has Female. This figure is then inserted in Box B below (i.e. 0.63).
3. To obtain the plan rating factor contact a Client Services Officer . Insert this figure in Box C below.	Diane inserts the plan rating factor for her employer fund in Box C below. (i.e. 1.0)
4. To calculate your premium, perform the following calculation: Annual Premium = $\boxed{A} \times \boxed{B} \times \boxed{C} / 1000$ To work out your monthly premium, simply divide the result by 12.	Therefore, to calculate the premium for Diane Diane's Annual Premium = $\$200,000 \times 0.63 \times 1.0 / 1000 = \126.00 $\$126.00 / 12 = \$10.50 \text{ (per month)}$

Note: The actual monthly premium is calculated on the number of days in each month; hence the monthly premium will vary each month depending on the number of days in that month.

Death & TPD – Fixed Premium Cover

The following steps provide you with a guide on how to estimate your insurance cover based on the Fixed Premium cover. Follow these steps and insert the variables in the formula below. To assist you through this process we have provided you with an example in the right column.

Steps	Example
1. Insert the annual premium that you want in Box A below.	Charles is a 34 year old male plumber with \$1 per week Death Only insurance which equates to \$52 per year. Charles puts this into Box A below (i.e. \$52).
2. Locate the Premium Rate Factor from the relevant table on page 34 and insert the figure applicable to your age next birthday in Box B below.	Charles looks up the Death Only table to select the rate for a male age next birthday 35. This figure is then inserted in Box B below (i.e. 0.66).
3. To obtain the plan rating factor contact a Client Services Officer . Insert this figure in Box C below.	Charles inserts his Employer Funds plan rating factor in Box C below (i.e. 1.25)
4. To calculate your insurance cover, perform the following calculation: Insurance cover = $\boxed{A} \times 1000 / \boxed{B} \times \boxed{C}$	Therefore, to calculate the insurance cover for Charles Charles's insurance cover = \$52 x 1,000 / [0.66x 1.25] = \$63,030

Salary Continuance

The following steps provide you with a guide on how to estimate your Salary Continuance premium. The first steps 1 – 3 are to calculate your benefit amount. Once you have the benefit amount follow steps 4 to 7 to calculate your premium amount. Follow these steps and insert the variables in the formula below. To assist you through this process we have provided you with an example in the right column.

Example

Steps	Example
1. Insert in Box A your annual salary/package.	Melissa is a marketing executive on a salary package of \$75,000 p.a. and is satisfied with the standard Salary Continuance benefit of 75% of salary for a period of 2 years, with a waiting period of 90 days. Melissa inserts her salary in Box A below (i.e. \$75,000)
2. Insert in Box B the percentage of your annual salary/package you want to receive as a benefit payment (i.e. 50%, 66 & 2/3% or 75%, up to a maximum annual amount of \$240,000).	Melissa inserts the benefit payment available of 75% of salary in Box B below (i.e. 75%).
3. $\boxed{A} \times \boxed{B} = \text{Annual benefit amount}$ Insert this in Box C below.	Therefore, Melissa's benefit amount is: $75\% \times \$75,000 = \$56,250 \text{ p.a. or } \$4,687 \text{ per month.}$ Melissa inserts her benefit amount of \$56,250 in Box C below (i.e. \$56,250)
4. Obtain the Premium Rate Factor from the relevant table on page 35 in Box D below.	Melissa is a 20 year old, female receiving a 2 year Benefit Payment Period and a waiting period of 90 days. Select the rate for a female age next birthday 21 (i.e. 1.46). This figure is then inserted in Box D below.
5. To obtain the plan rating factor contact a Client Services Officer . Insert this figure in Box E below.	Melissa lives in Victoria and inserts the stamp duty factor for Victoria in Box F below (i.e. 10%).
6. Look up the Stamp Duty applicable for your state from the table shown on page 19 and insert in Box F below.	Melissa lives in Victoria and inserts the stamp duty factor for Victoria in Box F below (i.e. 10%).
7. To calculate your premium, perform the following calculation: Annual Premium = $\boxed{C} \times \boxed{D} \times \boxed{E} \times 1 + 0.59 \times \boxed{F} / 1000$ Monthly Premium = Annual Premium / 12	Therefore, to calculate the premium for Melissa Melissa Annual Premium = $\begin{matrix} C & D & E & & F \\ \vdots & \vdots & \vdots & & \vdots \\ \$56,250 & \times & 1.46 & \times & 1.00 & \times & (1 + 0.59 \times 0.10) / 1000 = \$86.97 \text{ p.a.} \end{matrix}$ Monthly Premium = Annual Premium / 12 = \$86.97/12 = \$7.25 per month

Note: The actual monthly premium is calculated on the number of days in each month; hence the monthly premium will vary each month depending on the number of days in that month.

What do you need to know about your insurance cover?

Your Employer Fund has been designed to make it easy to protect your family and your lifestyle by providing an extensive range of insurance options in one superannuation package.

This chapter explains how to obtain cover, how to change or transfer your cover, and when your cover commences and ceases.

How to obtain cover

Provided you meet the eligibility criteria, there are two ways in which you can obtain insurance cover:

- Automatic Acceptance; or
- Application for insurance.

Members who are not eligible for Automatic Acceptance can only obtain insurance if accepted for cover after making an application to the Insurer.

Automatic Default Cover

Where your employer has nominated the Employer Fund as its default fund, and your employer has not nominated an insurance benefit design, you are automatically entitled at your cost to the amount of Death Only cover that can be purchased for \$1.00 per week based on the Premium Rate Factors in this document and a plan rating factor of 1.

Automatic Acceptance

Automatic Acceptance means you can receive insurance cover up to a certain amount without the need to provide the Insurer with any health evidence. If your Employer Fund is eligible for Automatic Acceptance you will automatically receive the type and amount of cover arranged by your Employer provided you meet the 'At Work' requirements. Your Statement of Membership will indicate any insurance you have under Automatic Acceptance.

Application

If you are not eligible for Automatic Acceptance, or you wish to increase or add to the level of cover you have, you will need to submit an Application for Insurance form. The Application for Insurance form must be used to apply for new insurance cover or to increase your current insurance cover. The Application for Insurance forms can be found at the back of this Insurance Booklet.

Once the Insurer receives the completed Application for Insurance form it may request that you undergo a medical test or provide further medical (e.g. blood tests, ECG, medical examination), financial or other information.

All applications and changes for insurance are subject to acceptance by the Insurer. The Insurer will assess your application and give written notification to the Trustee advising if your application for cover is accepted or declined and any conditions imposed.

The Insurer may impose special conditions of acceptance including exclusions and/or an increase in the premium payable for the cover to be provided.

It is important that you discuss your financial situation with a financial adviser to help assess the amount of insurance you need for your individual situation.

Duty of disclosure

Where you are required to provide information to the Insurer and Trustee regarding your insurance, you have a duty to disclose every matter that you know or could reasonably be expected to know, that is relevant to the Insurer's decision whether to accept the risk of insurance and, if so, on what terms.

You have the same duty to disclose those matters to the Insurer or Trustee before you change your insurance cover or apply for new cover. Your duty, however, does not require disclosure of a matter that:

- diminishes the risk to be undertaken by the Insurer;
- is common knowledge;
- the Insurer knows or, in the ordinary course of their business, ought to know; and
- the Insurer has waived.

What do you need to know about your insurance cover? (continued)

If you, or the Trustee on your behalf, does not disclose to the Insurer every matter that you know, or could reasonably be expected to know, that would be relevant to its decision to accept the risk the Insurer may avoid the contract (or avoid cover in respect of any cover provided for you) within three years of entering into it, provided it would not have entered that contract on any terms, had full disclosure been made. If your non disclosure, or the Trustee's non disclosure on your behalf, is fraudulent, the Insurer may avoid the contract or your cover at any time. Your duty of disclosure continues until the insurance cover has been accepted by the Insurer and confirmation is issued in writing.

How to change your cover?

If your cover is based on a formula-based or multiple of salary benefit option, your cover will change automatically based on the formula. In these circumstances provided the amount of the increase falls within the circumstances set out below, you will not require underwriting.

Limit on increases in cover

If your Employer Fund has less than 200 insured members, an increase in the amount of cover is limited to a maximum of 25% in any 12 month period commencing 1 July if your cover is based on a formula-based benefit option and your:

- insurance benefit is over \$200,000 for Death and/or TPD;
- your annual benefit is \$60,000 or greater for Salary Continuance.

Exceptions to these limits include:

- The change is due to a change in your work hours under your contract of employment; or
- The Insurer agrees in writing to the increase. The increase must be underwritten by the Insurer.

Forward underwriting limit

If a proposed increase in your insurance cover is not accepted under Automatic Acceptance or Takeover Terms, the Insurer may agree with the Trustee to accept increases up to a forward underwriting limit, without further health evidence from you.

The Insurer will only agree to a forward underwriting limit for you when:

- Medical and any other evidence required has been provided to their satisfaction;
- It has notified the Trustee in writing of the forward underwriting limit; and
- The benefit option contains a salary component.

Automatic Acceptance changes in the insured benefit

If your Employer Fund has Automatic Acceptance on a formula-based or multiple of salary benefit option, your insurance cover can increase automatically as a result of changes to your salary on 1 July each year, provided you are At Work on 1 July when the increase of salary is notified. This increase is subject to the Trustee being advised of your new salary by your employer and the additional premium being paid.

The increased cover may be equal to or less than, the greater of the

- Amount allowed under Automatic Acceptance;
- Forward underwriting limit; or
- Limit on increases in cover as outlined above.

Except in the above three situations, you will always need to submit a Change of Insurance form if you would like to increase your cover.

How to cancel or reduce your cover

If you no longer want insurance cover, including any insurance cover received under Automatic Acceptance or Takeover Terms, you can write to us requesting that it be cancelled or reduced. This request must contain your full name and membership number, specifying which cover you want to cancel or the amount by which you want it reduced and must be signed and dated.

Faxes are acceptable. Telephone calls and emails will not be accepted as requests must be in writing and signed by you. Your insurance cover will be reduced or cancelled from the date on which we receive your request. Premiums can not be rebated once they are deducted from your account.

Insurance premiums under any Automatic Acceptance provided for you will be deducted from the date you commence employment until the date we receive your written instruction to cancel your insurance cover.

Important note

If you choose to vary in any way the cover provided under Automatic Acceptance, you will need to apply and be underwritten if you subsequently want to increase your cover.

How to re-apply for cover

You cannot restart your insurance at any time. You must re-apply, meet the eligibility conditions and complete a new Application for Insurance form, which will then be assessed by the Insurer. As a result of this assessment, you may not receive the same level of cover, or pay the same premium as you previously paid under the cancelled cover.

The Insurer will reinstate any Salary Continuance cover you previously held without the need for underwriting, at any time within 12 months after your employment ceased.

Important note

if you cancel any insurance cover which you have under Automatic Acceptance, you will no longer be eligible for any cover under Automatic Acceptance.

Moving between IOOF products

If you have insurance cover under another product in the Fund, or under a product in another superannuation fund having the same Trustee as the Fund, which is provided by the same Insurer, you may be able to continue your cover without further underwriting when moving between these products or funds. A financial adviser can explain what conditions apply and changes to your premiums (if any).

When does cover commence?

If your Employer Fund has Automatic Acceptance, and you are eligible for Automatic Acceptance, cover will commence automatically on the date you commence employment, or the date you became eligible to join your Employer Fund, provided that you are actively At Work on that day and your employer makes a contribution for you to the Employer Fund within 120 days of the date you commenced employment or the date you became eligible to join your Employer Fund.

If you are not At Work, cover will only commence when you meet the requirements of being At Work. If you are absent from work for any medical reason or are not medically fit to carry out all the duties of your occupation when covered under Automatic Acceptance would otherwise begin, cover will commence only after the Trustee has received notification stating that you have resumed work and have recovered fully.

If you are not eligible for Automatic Acceptance, or are seeking more cover than the amount available under Automatic Acceptance your requested insurance cover will only commence when acceptance is notified in writing by the Trustee. Additionally, there must be sufficient funds in your Cash Account to cover the monthly insurance premium.

If you have applied for insurance cover you will be automatically covered for an Interim Accident benefit whilst your application is being underwritten up to a maximum of 90 days (Refer to page 15).

What do you need to know about your insurance cover? (continued)

When does cover cease?

Your cover will cease, without any notification from the Trustee or the Insurer, when any of the following circumstances occur.

	Death Only Insurance Cover	Death & TPD Insurance Cover	Salary Continuance Insurance Cover
On the day you reach age 65	X (except for members with a future service benefit)	✓	✓
On the day you reach age 70	✓	X	X
The date the Trustee accepts your advice that your cover is to cease	✓	✓	✓
The date the Insurance Policy that the Trustee has with the Insurer is terminated	✓	✓	✓
The expiry of 12 months of unpaid maternity/paternity leave taken without pay, unless otherwise agreed by the Insurer prior to the expiry of such leave	✓	✓	✓
The date you commence unpaid leave, unless otherwise agreed by the Insurer in writing before the commencement of such leave	✓	✓	✓
60 days from the date you cease to be a member of the Fund	✓	✓	✓
The date the Insurer makes a payment of the total insured amount	✓	✓	X
The end of the Benefit Payment Period applicable to you on a claim	X	X	✓
90 days after the last day of the month during which your superannuation account balance was not sufficient to meet the required premium payments if the account has not within this time received sufficient funds to cover your premiums	✓	✓	✓
The date you cease to be an Australian Resident	✓	✓	✓
6 months from the date you ceased to be last employed	X	X	✓*
The date of your death	✓	✓	✓
If you permanently move overseas	✓	✓	✓
If you have Default Cover, the earlier of 30 days from the date you give your employer a notice nominating another fund or the date you are accepted by that other fund	✓	X	X

* The Insurer will reinstate the cover you previously held without the need for underwriting, at any time within 12 months after your employment ceased.

Your right to a TPD benefit does not cease with the payment of a Salary Continuance benefit, and your right to a Salary Continuance benefit does not cease with the payment of a TPD benefit.

What happens when you leave your employer?

If you leave your employer and transfer to a personal superannuation product in the Fund, your cover will continue at the same level and type as you had in your Employer Fund, regardless of your new occupation, without the need for further underwriting. You will not need to complete any medical checks or health questionnaires.

If you are applying to change your cover you will need to inform the Insurer of your current occupation at the time of completing the application for insurance.

As the premiums under an Employer Fund are different, your premium is likely to increase (or cover decrease for fixed dollar). If you are a non-smoker you will need to complete a non-smoker declaration, otherwise your premium will be charged at the rate applicable for a smoker.

What happens when you cease to be a member of the Fund?

Extension of cover

Your insurance cover will continue for 60 days from the date on which you ceased to be a member of the Fund.

When you cease to be a member of the Fund you need to be aware of the following:

Continuation option

When you cease to be covered (generally this is when you leave the Fund or cancel your insurance) you may be able to purchase your own separate personal policy from the Insurer outside the Fund without further evidence of health, but at a revised premium, subject to the type of cover you previously had and the conditions in the following table:

Condition	Death Only Insurance Cover	Death & TPD Insurance Cover	Salary Continuance Insurance Cover
You are not age 60 or over at the time your insurance ceases	✓	✓	✓
You are not leaving employment for reasons of ill health	✓	✓	✓
You are not leaving employment to retire	✗	✗	✓
You complete an application for the new policy and return to the Insurer together with the required premium within 60 days of your insurance cover ceasing or leaving the Fund	✓	✓	✓
The new policy will be subject to the same value of cover you last had	✓	✓	✗
The new policy meets the minimum premium requirements and you are within the Insurer's usual minimum/maximum age range for the purchase of such a policy	✓	✓	✓
The new policy is based on the terms and conditions which apply to a policy of that type at the time	✓	✓	✓
The new policy will be subject to any special conditions, premium loading or endorsements that were applied to the previous cover held	✓	✓	✓
The new policy will not provide cover for TPD	✓	✓	✗
The same value of Benefits, Waiting Period and Benefit Payment Period applies to the new policy	✗	✗	✓
The Trustee has not received a benefit payment relating to you under the Policy during the six months before your insurance ceases	✗	✗	✓
You have either commenced or are contracted to commence employment in an occupation acceptable to the Insurer, or you have entered into an agreement to operate your own business enterprise and that enterprise is acceptable to the Insurer	✗	✗	✓

Limitations and exclusions to your cover

Cover while on leave without pay

You may continue to be covered for up to 12 months from the date you commence employer-approved leave without pay in the following circumstances:

- (a) Unpaid maternity/paternity leave – you do not need to obtain the Insurer's written approval, however, you must notify the Insurer before going on leave; or
- (b) Unpaid leave for reasons of study or holidays/travel – you need to obtain the Insurer's specific written approval before going on leave.

In either of the circumstances described above, you will need to obtain the Insurer's written approval before the expiry of the initial 12 months in order to continue your cover beyond the initial 12 month period. You must also continue to pay your premiums during this period.

Cover while unemployed

Where you are unemployed for a continuous period of more than six months, TPD cover will be provided under the Activities of Daily Living definition of TPD. Where you are unemployed and subject to the Activities of Daily Living definition of TPD, and you return to work for 30 continuous days working 15 or more hours per week, then cover shall revert to the Standard Definition of TPD.

The Similar Occupation definition of Total Disability for Salary Continuance cover applies to you while you are unemployed and actively seeking employment. However, if you do not find employment within six months your cover ceases.

Cover while employed overseas

If you are a permanent Australian Resident temporarily residing overseas, you may continue your cover for a period of up to three years for Death & TPD, or two years for Salary Continuance (provided you remain employed during this period) subject to the Insurer's prior written consent, except in the case of the following countries, when the Insurer's prior written consent is not required:

- United Kingdom
- United States of America
- Canada
- New Zealand
- Singapore
- Japan
- Germany
- France.

Total and Permanent Disablement when overseas

In the event you suffer TPD whilst temporarily residing or travelling outside Australia, the Insurer may require you to return to Australia at your own expense for assessment of the claim.

Permanently moving overseas

If you permanently leave Australia, your cover will cease.

Limitations to death benefits

Any death benefit paid to you will be reduced by the amount of any benefit you have already received under these insurance arrangements for TPD. It is important to note that in the situation where your cover for Death is higher than the TPD benefit then the death cover will continue even after a TPD claim has been paid.

Limitations to Salary Continuance benefits

Any Total Disability or Partial Disability benefit payable to you shall be reduced by all amounts payable from the following sources:

- (a) Workers' Compensation schemes;
- (b) Statutory compensation, pension, social security or similar schemes;
- (c) Income benefits from other disability income policies and superannuation trustee(s); and
- (d) Employer funded sick leave entitlements.

Exclusions

Except for insurance cover provided under Automatic Acceptance, no Death or TPD benefit shall be payable where the direct or indirect cause of the claim is:

- (a) Suicide occurring in the first 13 months after the date that the cover commences or is reinstated after having lapsed for any reason;
- (b) Any deliberately self-inflicted injury which occurs at any time; or
- (c) Any such exclusion as the Insurer may apply to you as a condition of acceptance of cover.

No Salary Continuance benefit of any type is payable if your Total Disability or Partial Disability results directly or indirectly from:

- (a) Intentional self-inflicted injury or illness;
- (b) Uncomplicated pregnancy or childbirth;
- (c) War or acts of war whether declared or not;
- (d) Service in the armed forces of any national or international organisation; or
- (e) Other specific events notified to you.

Maximum benefit payable

The maximum insurance benefit available is:

- Death cover – unlimited;
- TPD cover – \$3 million;
- Salary Continuance – \$20,000 per month.

Automatic reduction of TPD benefit

If you have either the fixed dollar cover or multiple of salary benefit option, while your Death benefit does not change, your TPD sum insured shall reduce annually based on your age at your next birthday as at 1 July from age 61 as follows:

As at 1 July, your age next birthday	Death benefit	TPD benefit
62	100%	80%
63	100%	60%
64	100%	40%
65	100%	20%
66* to 70	100%	Nil
71*	Nil	Nil

* Your TPD cover will cease on your 65th birthday and your Death Only cover will cease on your 70th birthday

An example of the automatic reduction effect:

If you have a fixed Death & TPD benefit of \$250,000 then your insurance cover will be as per the following table:

As at 1 July, your age next birthday	Death benefit	TPD benefit
61 or less	\$250,000	\$250,000
62	\$250,000	\$200,000
63	\$250,000	\$150,000
64	\$250,000	\$100,000
65	\$250,000	\$50,000
66 to 70	\$250,000	Nil
71	Nil	Nil

What do you need to know about making a claim?

How to make a claim

While we hope you do not ever need to make a claim, the following information will assist you with the claim process.

To make a claim you need to notify the Trustee within 25 days of an event that is likely to give rise to a claim or, if it is not possible to do so within this time, you must notify us as soon as it is reasonably possible to do so.

Once you have informed us about the claim we will send you (or your legal personal representative in the case of your death) a list of the initial requirements and the claim forms which need to be completed and returned to us.

The claim forms will generally require relevant health certificates, Medical Practitioner's reports, employer reports and relevant evidence of the claim. You are responsible for meeting any costs in completing the claim forms.

The sending of your claim form by the Trustee to the insurer does not constitute an admission of liability in respect of any claim.

To assist with the assessment of your claim you may receive a request for additional information or be required to undergo an examination by a Medical Practitioner or relevant professional of the Insurer's choice including pathology tests.

What do you need to know about your insurance cover? (continued)

The Insurer will meet the costs in relation to this additional information. It is important that all information requested is submitted; otherwise the claim process will be delayed waiting for that information.

Payment of a claim

After considering the evidence provided, the Insurer and the Trustee will decide if you meet the relevant definition and whether you are entitled to payment.

Payment of your sum insured will be made to the Trustee who will credit the proceeds to your superannuation account. A claim for Death or TPD benefits will not be released until the claim is approved by the Trustee's Claims Committee.

Salary Continuance claims, once approved, will be paid to you by the Trustee after the applicable tax is deducted. Please note that as the insurance benefits are underwritten through the Insurer, the payment of the insurance benefit is conditional on the Insurer accepting the claim and paying the benefit to the Trustee.

Incorrect age

If your age is incorrectly stated, the Insurer and the Trustee have the right to adjust the premium or the benefit based on your correct age.

Payment of benefit before notification

The Insurer will not pay a Total Disability or a Partial Disability benefit more than 14 days before the date that the Insurer is notified of a claim.

Waiting period

A Total Disability benefit will not be paid for the chosen waiting period. If you return to work during the waiting period for 5 days or less, the waiting period is extended by this time. However, if you return to work for more than 5 days the waiting period will start again from the date you again ceased work.

For example:

Joe has Salary Continuance cover with a 90 day waiting period, a Benefit Payment Period of 2 years and a monthly benefit of \$3,000.

On 1 July 2007 Joe was injured and submitted a claim to the Insurer which was accepted. Joe does not receive any benefit during the waiting period which ends 90 days after 1 July, being 1 October 2007.

Joe is entitled to receive his first monthly benefit of \$3,000 from 1 October 2007 and for the first of every month while he remains Totally Disabled until 30 September 2009. Joe does not receive any benefit payments in respect of the waiting period at all.

Recurrent claims

If you have been receiving a Salary Continuance benefit payment and return to work, but, within six months of the claim ending, you again become totally disabled or partially disabled as a result of the same or related injury or illness, the Insurer will regard it as a continuation of the previous claim. This means that the waiting period will not apply and the Insurer will regard it as a continuation of the previous claim (i.e. the Benefit Payment Period will be reduced by the number of days that were paid under the previous claim).

Claims after your cover has ceased

If an event occurs prior to the date your cover ceased or terminated, and that event entitles you to an insurance payment, you may still be eligible for that payment even after your cover ceased.

If your claim is rejected

If you are not happy with a decision made about your claim, you can request that the Trustee reconsider the decision by contacting a **Client Service Officer** on **1800 653 894**. The Claims Committee will review your claim and may make a representation to the Insurer on your behalf. If you are not satisfied with the outcome you can raise the issues with the Superannuation Complaints Tribunal (SCT). More details about the complaints process and contact details for the SCT can be found in Part 1 of this PDS.

What about tax?

Tax deductibility of insurance premiums

You cannot claim a personal tax deduction for the insurance premiums that are paid from your superannuation account. The premiums are paid to the Insurer by the Trustee on your behalf and are not payments made directly by you to the Insurer.

Insurance premiums paid by the Trustee to the Insurer are not treated in the same way as any superannuation contributions made by you or your employer. If you or your employer makes any superannuation contributions to the Fund, these may be tax deductible.

Although insurance premiums paid by the Trustee on your behalf are not tax deductible to you personally, they are an allowable tax deduction to the Fund.

The Trustee passes the benefit of this deduction back to you by reducing the amount of tax charged to your Cash Account.

Superannuation Contributions benefit

Contributions tax of 15% is payable on contributions paid to the Employer Fund by the Insurer under the Superannuation Contributions benefit.

Tax on benefits

For information on tax on benefits, please see the 'Tax on Withdrawals' section of the 'What about tax' section in Part 1 of the PDS.

For more information, please see the Taxation section in Part 1 of the PDS.

Key words explained

If you find some of the terms used in this PDS difficult to understand, don't worry.

This chapter has been included to help explain some of the key terms that arise along the way.

15 Hours Per Week	15 hours per week is based on the current terms of your employment and the average you have or would usually have worked over any consecutive 13 week period in a year of employment.
Accident	An unforeseen, violent, external and visible event.
At Work	A person is actively and competently performing all the essential duties of his or her usual occupation without restriction, or is on approved leave other than leave which is taken for reasons related to injury or sickness.
Automatic Acceptance (AA)	The insurance cover for which the Insurer does not require evidence of health.
Australian Resident	A person who permanently resides in Australia or temporary residents on a 457 temporary working visa, or other visa as agreed between the Trustee and the Insurer.
Benefit Payment Period	This is the period selected, either 2 years, 5 years or to age 65 in which a Salary Continuance benefit is paid excluding the waiting period.
Cash Account	Is a transaction account and is used to manage your cash flow requirements. The Cash Account is a mandatory feature and is established when you join the Fund. Your Cash Account forms part of your total account balance and is held on your behalf by the Trustee.
Consumer Price Index (CPI)	The Consumer Price Index (All Groups Weighted Average Eight Capital Cities) most recently issued by the Australian Bureau of Statistics for the twelve months before the date of calculation.
Declared Earned Income	For the purposes of determining the level of disability benefit applicable, means the lesser of: a) Your earnings most recently agreed by the Insurer and the Trustee in writing; and b) Your earned income.
Default Cover	Default Cover means, where your employer has nominated the Employer Fund as its default fund, and your employer has not nominated an insurance benefit design, you are automatically entitled at your cost to the amount of Death Only cover that can be purchased for \$1.00 per week based on the Employer Sponsored Rate Tables and occupational factors stated in the Policy.
Default Fund	Default Fund means the complying superannuation fund nominated by your employer into which your employer will make Superannuation Guarantee contributions if a member has not nominated a chosen fund in the Super Choice environment.
Earned Income	Earned income means: a) If you are employed, the annual wages or salary last agreed between you and your employer immediately before commencement of Total Disability, plus: i) the actual commissions paid by your employer in the twelve month period immediately before commencement of Total Disability; and ii) all other regular cash and non-cash payments or benefits provided to you or for your benefit by your employer in the twelve month period immediately before commencement of Total Disability, which when combined with the above, comprise your remuneration package; For the avoidance of doubt, Earned Income: A. does not include employer superannuation contributions that are required to be made to meet the employer's: I. superannuation guarantee obligations; II. award or industrial agreement obligations; and III additional voluntary contributions, and B. includes employer superannuation contributions made under an effective salary sacrifice arrangement. b) If you are self-employed, the annual income generated by you as a result of your personal exertion, calculated by averaging your net income per year for the two years immediately preceding commencement of Total Disability. For the purposes of this definition, net income means your gross income less all expenses incurred by you in connection with earning that income.

Employer Fund	A superannuation plan established by an employer for its employees. This could also be the default fund in to which an employer will make Superannuation Guarantee contributions if a member has not nominated a choice fund in the Superannuation Choice environment.
Forward Underwriting Limit	The amount (if any) the Insurer has notified to the Trustee in respect of a member of the Fund or group of members of the Fund with salary related benefit options, being the amount up to which they will accept future increases in the benefits provided under the policy for such members of the Fund, without application.
Financial Adviser	A person selected by your employer who holds an AFSL (or is a representative of an AFSL holder) and who is authorised to provide financial product advice under the <i>Corporations Act 2001</i> in relation to your superannuation investment in the Employer Fund.
Illness	Sickness or disease.
Injury	Bodily injury resulting from an accident.
Medical Practitioner	A Medical Practitioner who is legally qualified and registered to practice in Australia, and is not related to the relevant member of the Fund, their business partner, shareholders or employee. Where the practise is outside Australia, the Medical Practitioner must have qualifications equivalent to Australian standards.
Pre-existing Condition	An injury which first occurred or an illness which first became apparent before the person applies for, or is accepted for, insurance cover, or in relation to an increase in cover, before the increase commenced.
Policy	The Group Life Policy or Group Salary Continuance policy issued to the Trustee. The policy does not form part of this PDS and is a legal agreement between the Insurer and the Trustee.
Return to Employment Income	Return to Employment Income means either: a) If you are employed, the annual wages or salary last agreed between you and your employer (including commissions, bonus and other payments that the Insurer reasonably considers form part of your remuneration package), or b) if you are self-employed, the gross income generated by you as a result of your personal exertion less all expenses incurred by you in connection with earning that income.
Salary/Remuneration Package	Comprises your current wages or salary, plus commissions, plus all other regular cash and non-cash payments and benefits provided to you or for your benefit by your employer.
Sum Insured	The amount of cover you have.
Underwriting/Underwritten	This is the process by which the insurer reviews your personal, medical, financial and other circumstances to decide if it will accept your application for insurance, and if accepted whether it will apply standard rates or add extra loadings or exclusions to your cover.
Waiting Period	The number of consecutive days (30, 60 or 90 days) for which you must be totally disabled before a disability benefit is payable. The waiting period starts on the day you first became totally disabled. An example is on page 30.
War or Act of War	This means armed aggression, which commences or occurs on or after 1 November 2007 whether declared or not, by a country or organisation, resisted by any other country or international organisation.

Premium rate factors

Premium rate factors of Death Only and Death & TPD

Age next birthday	Death Only		Age next birthday	Death and TPD	
	Male	Female		Male	Female
16	0.81	0.46	16	0.81	0.51
17	0.92	0.51	17	0.92	0.59
18	0.98	0.54	18	1.02	0.64
19	1.02	0.58	19	1.07	0.68
20	1.03	0.58	20	1.10	0.71
21	1.03	0.58	21	1.12	0.71
22	1.00	0.56	22	1.10	0.71
23	0.97	0.54	23	1.08	0.69
24	0.93	0.51	24	1.05	0.66
25	0.88	0.49	25	1.02	0.64
26	0.83	0.46	26	0.97	0.63
27	0.78	0.44	27	0.93	0.59
28	0.75	0.41	28	0.90	0.58
29	0.69	0.39	29	0.88	0.56
30	0.66	0.37	30	0.86	0.54
31	0.64	0.36	31	0.85	0.54
32	0.63	0.36	32	0.85	0.54
33	0.63	0.36	33	0.88	0.56
34	0.64	0.36	34	0.92	0.58
35	0.66	0.37	35	0.97	0.61
36	0.69	0.39	36	1.03	0.66
37	0.73	0.41	37	1.14	0.73
38	0.78	0.44	38	1.25	0.80
39	0.85	0.47	39	1.39	0.90
40	0.93	0.53	40	1.56	1.00
41	1.02	0.56	41	1.76	1.12
42	1.12	0.63	42	1.98	1.27
43	1.24	0.68	43	2.24	1.42
44	1.36	0.75	44	2.51	1.61
45	1.49	0.83	45	2.81	1.80
46	1.63	0.90	46	3.15	2.02
47	1.78	0.98	47	3.54	2.25
48	1.93	1.08	48	3.95	2.53
49	2.10	1.17	49	4.39	2.81
50	2.29	1.27	50	4.88	3.12
51	2.47	1.37	51	5.41	3.46
52	2.68	1.49	52	5.98	3.83
53	2.88	1.61	53	6.61	4.22
54	3.10	1.73	54	7.29	4.66
55	3.34	1.85	55	8.03	5.14
56	3.58	2.00	56	8.83	5.64
57	3.85	2.14	57	9.68	6.19
59	4.42	2.46	59	11.61	7.42
60	4.75	2.64	60	12.64	8.08
61	5.10	2.83	61	13.75	8.78
62	5.47	3.05	62	14.90	9.53
63	5.90	3.27	63	16.12	10.31
64	6.34	3.53	64	17.41	11.14
65	6.83	3.80	65	18.78	12.00
66	7.71	4.29	66*	7.71	4.29
67	8.73	4.85	67*	8.73	4.85
68	10.07	5.59	68*	10.07	5.59
69	11.58	6.44	69*	11.58	6.44
70	13.25	7.37	70*	13.25	7.37

These premium rate factors are based on 33% commission and an administration fee of 11%. Please refer to the section 'How to estimate your premiums'; to see how these premium rate factors can be used to estimate your premium and the assumptions which have been used.

* Age Next Birthday 66 to 70 are Death Only rates

Premium rate factors for Salary Continuance 2 year Benefit Period.

Age next birthday	30 Day Waiting Period		60 Day Waiting Period		90 Day Waiting Period	
	Male	Female	Male	Female	Male	Female
16	3.66	5.37	2.95	4.31	1.15	1.31
17	3.76	5.54	3.02	4.42	1.15	1.36
18	3.90	5.71	3.14	4.58	1.20	1.39
19	3.95	5.78	3.17	4.64	1.22	1.42
20	4.02	5.85	3.24	4.68	1.22	1.44
21	4.10	5.93	3.27	4.75	1.25	1.46
22	4.00	6.02	3.20	4.81	1.15	1.47
23	3.93	6.10	3.14	4.88	1.10	1.49
24	3.88	6.19	3.08	4.95	1.03	1.49
25	3.81	6.25	3.03	5.00	1.00	1.53
26	3.76	6.34	3.02	5.07	0.93	1.54
27	3.81	6.53	3.03	5.22	0.90	1.64
28	3.88	6.76	3.08	5.41	0.90	1.73
29	3.95	7.07	3.17	5.64	0.90	1.80
30	4.07	7.41	3.27	5.92	0.90	1.86
31	4.24	7.81	3.39	6.25	0.93	1.92
32	4.41	8.29	3.54	6.63	0.95	1.98
33	4.64	8.78	3.71	7.03	1.00	2.07
34	4.88	9.36	3.90	7.47	1.03	2.15
35	5.14	9.97	4.12	7.97	1.08	2.27
36	5.42	10.63	4.36	8.51	1.15	2.41
37	5.76	11.32	4.63	9.07	1.22	2.58
38	6.14	12.08	4.92	9.68	1.32	2.76
39	6.51	12.90	5.22	10.31	1.44	2.98
40	6.95	13.73	5.56	10.98	1.56	3.27
41	7.41	14.61	5.92	11.68	1.71	3.59
42	7.88	15.58	6.32	12.46	1.88	3.95
43	8.42	16.56	6.75	13.24	2.07	4.36
44	9.00	17.59	7.20	14.07	2.27	4.85
45	9.64	18.69	7.71	14.97	2.54	5.39
46	10.31	19.85	8.25	15.88	2.83	5.97
47	11.07	21.07	8.83	16.86	3.15	6.63
48	11.86	22.36	9.47	17.90	3.58	7.34
49	12.73	23.73	10.17	19.00	4.02	8.14
50	13.69	25.20	10.97	20.15	4.51	8.98
51	14.76	26.76	11.80	21.41	5.08	9.92
52	15.93	28.42	12.73	22.75	5.73	10.92
53	17.19	30.24	13.76	24.19	6.46	11.98
54	18.61	32.17	14.90	25.75	7.27	13.12
55	20.20	34.29	16.17	27.41	8.22	14.32
56	21.95	36.59	17.58	29.29	9.29	15.63
57	23.93	39.14	19.15	31.32	10.46	16.97
58	26.12	41.92	20.90	33.54	11.80	18.39
59	28.61	45.02	22.86	36.00	13.27	19.83
60	31.37	48.47	25.10	38.78	14.93	21.37
61	34.56	52.36	27.64	41.88	16.80	22.97
62	38.15	56.71	30.53	45.37	18.85	24.58
63	42.27	61.66	33.81	49.34	21.14	26.27
64	39.93	57.76	31.93	46.20	18.39	22.07
65	21.93	32.24	17.54	25.78	6.64	7.93

These premium rate factors are based on 33% commission and an administration fee of 11%. Please refer to the section 'How to estimate your premiums;' to see how these premium rate factors can be used to estimate your premium and the assumptions which have been used.

Premium rate factors (continued)

Premium rate factors for Salary Continuance 5 year Benefit Period.

Age next birthday	30 Day Waiting Period		60 Day Waiting Period		90 Day Waiting Period	
	Male	Female	Male	Female	Male	Female
16	4.15	6.14	3.32	4.92	1.34	1.58
17	4.29	6.34	3.44	5.08	1.39	1.63
18	4.42	6.53	3.54	5.22	1.44	1.68
19	4.49	6.64	3.61	5.32	1.46	1.69
20	4.59	6.75	3.68	5.41	1.47	1.75
21	4.71	6.85	3.76	5.49	1.49	1.76
22	4.61	6.97	3.69	5.58	1.41	1.80
23	4.54	7.10	3.63	5.66	1.32	1.83
24	4.47	7.20	3.58	5.78	1.24	1.85
25	4.44	7.34	3.54	5.86	1.17	1.86
26	4.42	7.47	3.54	5.97	1.15	1.92
27	4.47	7.71	3.56	6.17	1.12	2.05
28	4.54	8.03	3.66	6.41	1.12	2.15
29	4.68	8.41	3.75	6.75	1.12	2.25
30	4.85	8.85	3.88	7.10	1.15	2.34
31	5.05	9.41	4.05	7.53	1.17	2.46
32	5.31	10.00	4.24	8.02	1.20	2.54
33	5.59	10.66	4.47	8.53	1.24	2.66
34	5.90	11.41	4.73	9.14	1.32	2.80
35	6.27	12.20	5.02	9.78	1.39	2.95
36	6.66	13.08	5.34	10.47	1.47	3.15
37	7.10	14.02	5.69	11.22	1.58	3.37
38	7.58	15.05	6.07	12.03	1.73	3.66
39	8.10	16.10	6.47	12.88	1.86	4.00
40	8.66	17.27	6.93	13.80	2.05	4.37
41	9.29	18.47	7.44	14.78	2.25	4.81
42	9.97	19.78	7.97	15.83	2.49	5.36
43	10.69	21.15	8.54	16.93	2.78	5.95
44	11.49	22.63	9.19	18.10	3.08	6.63
45	12.37	24.15	9.88	19.34	3.44	7.41
46	13.31	25.81	10.66	20.66	3.85	8.27
47	14.36	27.58	11.47	22.05	4.36	9.24
48	15.47	29.44	12.39	23.56	4.90	10.31
49	16.75	31.42	13.39	25.15	5.54	11.47
50	18.10	33.59	14.47	26.86	6.29	12.78
51	19.64	35.90	15.71	28.71	7.14	14.19
52	21.32	38.39	17.07	30.71	8.10	15.73
53	23.19	41.10	18.54	32.88	9.19	17.41
54	25.27	44.03	20.20	35.24	10.44	19.19
55	27.61	47.29	22.08	37.83	11.86	21.10
56	30.22	50.83	24.17	40.68	13.46	23.12
57	33.15	54.75	26.51	43.80	15.31	25.32
58	36.46	59.10	29.15	47.29	17.36	27.61
59	40.20	63.95	32.19	51.17	19.68	30.05
60	44.47	69.42	35.58	55.54	22.29	32.59
61	47.34	72.27	37.86	57.81	23.68	32.85
62	48.44	72.15	38.75	57.71	24.14	31.71
63	48.15	70.10	38.53	56.07	23.59	29.29
64	42.22	61.07	33.75	48.85	19.42	23.34
65	23.19	34.07	18.54	27.25	7.03	8.39

These premium rate factors are based on 33% commission and an administration fee of 11%. Please refer to the section 'How to estimate your premiums;' to see how these premium rate factors can be used to estimate your premium and the assumptions which have been used.

Premium rate factors for Salary Continuance to age 65 Benefit Period.

Age next birthday	30 Day Waiting Period		60 Day Waiting Period		90 Day Waiting Period	
	Male	Female	Male	Female	Male	Female
16	7.39	11.73	5.90	9.36	2.58	3.39
17	7.63	12.07	6.10	9.66	2.66	3.49
18	7.86	12.49	6.27	9.98	2.75	3.61
19	8.07	12.78	6.46	10.22	2.83	3.71
20	8.29	13.10	6.64	10.49	2.90	3.81
21	8.56	13.47	6.83	10.76	2.95	3.92
22	8.46	13.83	6.76	11.07	2.83	4.05
23	8.42	14.20	6.73	11.37	2.68	4.15
24	8.41	14.59	6.71	11.68	2.58	4.25
25	8.41	15.00	6.73	12.00	2.47	4.37
26	8.42	15.39	6.73	12.34	2.41	4.49
27	8.63	16.05	6.90	12.83	2.39	4.86
28	8.85	16.86	7.10	13.49	2.39	5.17
29	9.22	17.85	7.37	14.27	2.41	5.42
30	9.61	18.97	7.69	15.17	2.47	5.69
31	10.12	20.27	8.12	16.24	2.56	5.97
32	10.71	21.78	8.58	17.41	2.68	6.29
33	11.37	23.36	9.10	18.69	2.78	6.59
34	12.12	25.14	9.71	20.14	2.95	6.98
35	12.93	27.10	10.34	21.68	3.17	7.42
36	13.83	29.20	11.07	23.37	3.39	7.92
37	14.81	31.46	11.86	25.17	3.64	8.53
38	15.90	33.85	12.73	27.08	3.98	9.24
39	17.08	36.39	13.66	29.10	4.32	10.05
40	18.36	39.08	14.68	31.25	4.71	11.07
41	19.71	41.90	15.78	33.54	5.20	12.22
42	21.15	44.88	16.93	35.90	5.75	13.47
43	22.76	47.97	18.20	38.36	6.39	14.92
44	24.46	51.19	19.56	40.95	7.10	16.59
45	26.27	54.54	21.03	43.64	7.92	18.39
46	28.24	58.00	22.61	46.41	8.85	20.37
47	30.32	61.59	24.29	49.27	9.90	22.54
48	32.59	65.25	26.07	52.20	11.08	24.85
49	34.97	69.03	27.97	55.25	12.41	27.32
50	37.53	72.92	30.00	58.34	13.86	29.92
51	40.24	76.88	32.20	61.49	15.51	32.64
52	43.14	80.86	34.51	64.68	17.31	35.37
53	46.19	84.92	36.93	67.90	19.24	38.12
54	49.37	88.92	39.53	71.15	21.31	40.81
55	52.71	92.90	42.17	74.32	23.58	43.37
56	56.15	96.78	44.95	77.42	25.88	45.76
57	59.69	100.47	47.75	80.39	28.22	47.80
58	63.17	103.83	50.56	83.08	30.53	49.41
59	66.56	106.73	53.24	85.37	32.73	50.41
60	69.59	108.95	55.69	87.15	34.63	50.73
61	72.15	110.15	57.71	88.10	36.08	50.07
62	73.83	109.95	59.05	87.97	36.80	48.32
63	73.39	106.83	58.71	85.46	35.95	44.63
64	64.34	93.07	51.44	74.44	29.61	35.56
65	35.34	51.93	28.27	41.54	10.71	12.78

These premium rate factors are based on 33% commission and an administration fee of 11%. Please refer to the section 'How to estimate your premiums;' to see how these premium rate factors can be used to estimate your premium and the assumptions which have been used.

Where do I start?

We make the application process easy. This chapter provides you with a simple step-by-step user guide to apply for your required insurance options.

Before you complete any insurance Application Forms, you may wish to read all Parts comprising this Product Disclosure Document. If you require further information or any assistance in completing the forms, please contact a **Client Services Officer** on **1800 653 894**.

Please note that our Client Services Officers are not authorized to give you investment, insurance or financial product advice.

To change the insurance arrangements which your employer has setup under the Employer Fund or apply for insurance you need to follow the easy steps below:

To apply for or change your insurance cover

You need to complete the following form:

- Application for Insurance

If you engage in or intend to engage in any hazardous occupations sport or other pursuits or intend to engage in aviation other than as a fare paying passenger on a registered commercial airline.

You will need to also complete the following form:

- Sports and Pastimes Statement

Post all forms to:

LifeTrack Corporate/Employer Superannuation
Reply Paid 264
Melbourne VIC 8060

Please note that your application for insurance is conditional on its acceptance by the Insurer.

Feedback

If you would like to provide us with feedback about any of our products, services or this Insurance Booklet, please refer to our 'Contact us' information inside the back cover.

Step 3: Salary Continuance Cover

Please note: Maximum benefit is 75% of salary or \$20,000 per month, whichever is the lesser.

- Yes
- No (go to Step 4)

If you are applying to join, or are an existing member, please specify the cover you wish to apply for:

SPECIFY COVER REQUIRED (MANDATORY INFORMATION)

- Income level (% of salary) 50% 66²/₃% 75% Other (up to 75%)
- Waiting period (days) 30 60 90
- Benefit Payment Period 2 years 5 years to age 65

SUPERANNUATION CONTRIBUTIONS BENEFIT (OPTIONAL)

Do you want the Superannuation Contributions benefit? Yes No

Income level (% of salary) % (up to 10% of your Declared Earned Income, limited to the actual level of contribution made).
See page 15 of the Insurance Booklet for more information

Step 4: Health and Medical History – Personal Health Statement

1. Name and Address of your usual doctor

2. Details of last medical consultation with your usual doctor.

Date / / Reason

Outcome/Results

3. If you have attended that doctor for less than 12 months, name and address of previous doctor

- 4 (a) Within the LAST THREE YEARS have you consulted, been examined, treated by, or received advice from any doctor, psychologist, psychiatrist, counsellor, chiropractor, physiotherapist or any other health care professional (naturopath, etc) or been in a hospital or been advised to have an operation or taken any medication, drugs, stimulants, sedatives or tranquillisers? No Yes
- (b) Have you EVER had an ECG, X-ray, transfusion, mammogram, surgery or any other investigation? No Yes
- (c) Have you EVER had any blood tests which revealed an abnormality e.g. raised blood sugar, liver function, renal function results, or anaemia etc? No Yes
- (d) Do you contemplate seeking any medical examination, advice, treatment or surgery, in the future? No Yes



Step 4: Health and Medical History – Personal Health Statement (continued)

Please provide full details for all Yes answers for Questions 4 (a) (b) (c) and (d)				
Question	Dates (From / To)	Name / Address of Doctor, Hospital or clinic	Condition, Medications, Treatment & Time off work	Recovery%

Please attach a separate sheet if there is insufficient space.

5.1 Have you ever had, been advised that you had, or received advice or treatment for any of the Following:

- a) High blood pressure, raised cholesterol, chest pain, heart attack, rheumatic fever, stroke or circulatory disorder? No Yes
- b) Bowel, stomach or intestinal problem, gallbladder or liver disease? No Yes
- c) Epilepsy, stroke, paralysis, multiple sclerosis, fainting attacks? No Yes
- d) Depression, anxiety, panic attacks, stress, chronic fatigue or any mental or nervous condition? No Yes
- e) Diabetes, sugar in urine, pancreatic or thyroid problem? No Yes
- f) Cancer, tumour, melanoma, sunspots, mole or growth of any kind? No Yes
- g) Disease, injury or disorder of joints, neck, back or bones, gout, arthritis or a repetitive strain injury or tendonitis? No Yes
- h) Impairment of sight, hearing or speech? No Yes
- i) Asthma, bronchitis, any lung complaint? No Yes
- j) Leukaemia, haemochromatosis, and blood problems? No Yes
- k) Kidney, bladder problems? No Yes
- l) Psoriasis, eczema, any skin problem? No Yes
- m) Any other disability, congenital abnormality, deformity or symptoms of ill health, illness or injury? No Yes
- n) To the best of your knowledge, do you, or any of your current or past sexual partners, have HIV/AIDS, or are you experiencing any unexplained night sweats or unintentional weight loss, or do you/have you engaged in any activity/ies reasonably accepted as having an increased risk of exposure to the virus? No Yes

FEMALES ONLY

- o) Have you ever had gynaecological conditions (e.g. endometriosis, abnormal pap smear, etc.)? No Yes
- p) Have you ever had any complications of pregnancy or childbirth? No Yes
- q) Are you currently pregnant? If 'Yes' what is the expected delivery Date / / No Yes
- r) Have you ever had a breast lump (even if you have not seen a doctor about it)? No Yes

Please provide details for all Yes answers in STEP 5: ADDITIONAL MEDICAL INFORMATION

Step 4: Health and Medical History – Personal Health Statement (continued)

5.2 Family History. *Please give details of your family history*

Relative	Living Relatives		Deceased Relatives	
	Current Age	Specify current state of health	Age at Death	Specify cause of death
Mother				
Father				
Sisters				
Brothers				

5.3 Have any of your immediate family (living or deceased) suffered from diabetes, heart disease, cancer, kidney disease, high blood pressure, mental problems or breakdown, haemophilia, Huntington's Chorea or any hereditary disease? No Yes

If YES, please provide full details



Step 5: Additional Medical Information

Please provide details for all Yes answers in 5.1(a) to (r). Please complete on a separate sheet if required.

Question No.	Q.	Q.
Specific Condition		
A. Date symptoms first started and description of symptoms?		
B. What was the condition and which part and side of the body was affected?		
C. What was the medical diagnosis including results of x-rays and investigations?		
D. What was the frequency (daily, weekly, etc) of attacks or symptoms?		
E. What was the severity (mild/moderate/ severe) and duration of attacks or symptoms?		
F. How long were you unable to work or perform your normal duties/activities?		
G. If a hospital visit was required, please provide date and duration of your stay.		
H. What advice/treatment did you receive?		
I. Are you still receiving treatment? If so, please advise nature and frequency of treatment?		
J. Date treatment/ medication ceased.		
K. When did you last suffer from any symptoms?		
L. Degree of recovery (%)		
M. Please supply the name and address of all doctors, hospitals or other practitioners consulted.		

Step 6: Additional Details

- 6.1 Is this an increase? No Yes
- 6.2 Have you ever held or applied for any life, disability, accident & sickness or trauma insurance, that was declined, postponed, premium increased or modified, or had a current policy cancelled or renewal refused? No Yes
- 6.3 Have you claimed on any type of disability, trauma, accident and sickness or such benefits as Workers' Compensation or Motor Vehicle Third Party? No Yes
- 6.4 Do you have, or are you applying for, any other life or disability cover? No Yes

If Yes to 6.2, 6.3 and or 6.4, please provide full details below.

Name of Company	Cover Type	Sum Insured	Date of Application	Accepted/Loaded Exclusion/Declined	To be Replaced?
			/ /		
			/ /		
			/ /		

- 6.5 Do you drink alcohol? No Yes
 If YES, state type and daily quantity

- 6.6 Have you smoked in the last past 12 months? No Yes
 If YES, state type and daily quantity

- 6.7 Have you ever used or injected yourself with any drug not prescribed by a doctor, or received counselling or treatment for the use of alcohol or drugs? No Yes
 If YES, Please provide full details

- 6.8 Do you currently, or do you intend to engage in any hazardous pastime and/or sporting activity such as aviation (other than as a fare paying passenger travelling over recognised routes), motor racing, diving, football, parachuting, hang-gliding or any other extreme sport? No Yes
 If YES, please complete a Sports and Pastimes statement

- 6.9 Do you intend travelling outside Australia within the next 2 years? No Yes
 If YES, please provide details below (where, when, duration and reason)

- 6.10 Are you an Australian or New Zealand Citizen? No Yes
 6.11 Do you hold an Australian Permanent Resident's Visa? No Yes
 If NO to either 6.10 or 6.11, please provide details

Step 7: Your Duty of Disclosure

Where you are required to provide information to the Insurer and Trustee regarding your insurance, you have a duty to disclose every matter that you know or could reasonably be expected to know, that is relevant to the Insurer's decision whether to accept the risk of insurance and, if so, on what terms.

You have the same duty to disclose those matters to the Insurer or Trustee before you change your insurance cover or apply for new cover. Your duty, however, does not require disclosure of a matter that:

- diminishes the risk to be undertaken by the Insurer;
- is common knowledge;
- the Insurer knows or, in the ordinary course of their business, ought to know; and
- the Insurer has waived.

If you, or the Trustee on your behalf, does not disclose to the Insurer every matter that you know, or could reasonably be expected to know, that would be relevant to its decision to accept the risk, the Insurer may avoid the contract (or avoid cover in respect of any cover provided for you) within three years of entering into it, provided it would not have entered that contract on any terms, had full disclosure been made.

If your non-disclosure, or the Trustee's non-disclosure on your behalf, is fraudulent, the Insurer may avoid the contract or your cover at any time. Your duty of disclosure continues until the insurance cover has been accepted by the Insurer and confirmation is issued in writing.

Step 8: Privacy Statement

Privacy laws protect your privacy. The way in which we collect, use, disclose and handle your information is described in the IOOF Investment Management Limited ABN 53 006 695 021 (IOOF) and the TOWER Australia Limited (TOWER) ABN 70 050 109 450 Privacy Policies. Please be aware that the duty of disclosure explained in the insurance booklet applies to the information you give in this form. If you fail to comply with this duty you may be in breach of it. The consequences of this is explained above.

IOOF and TOWER may collect, use or disclose your personal information (including health and sensitive information) to assess, verify and process your application and any claim made. IOOF and TOWER may collect or disclose information relating to you or your application or any claims I may make to or from a range of services including: financial advisers, reinsurers, past or present medical practitioners, health professionals, hospitals, government department(s) which retain health records or as part of our regulatory requirements, personal accountants, current or former employers, lawyers, claim investigators and other third party service providers, and each other. If this information is not provided, your application for insurance or an insurance claim may not be processed. You have a right to access any personal information held about you unless we are legally entitled to deny access. If you want to know more about IOOF's or TOWER's approach to privacy, or you want to know more about your application, please contact IOOF on 1800 653 894 or TOWER on 1800 221 142.

Step 9: Applicant declaration and signature

- I acknowledge that I have read the notice explaining my duty of disclosure in Step 7 and understand that this duty also applies until formal notification of acceptance. I have read and checked any answers 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 no information material to the assessment of this insurance has been withheld.
- I authorise and direct any medical or other practitioner to divulge at any time to IOOF and TOWER or to any lawfully constituted tribunal any and all information concerning my state of health and medical history, acquired in the course of professional attendance or consultation. A photocopy of this authority is as effective and valid as the original. To this extent, all professional confidence and privilege is waived.
- I consent to my personal information (including health and sensitive information) being collected, used and disclosed by IOOF and TOWER or their external service providers/contractors as contemplated in this form, including collecting it from, or disclosing it to, any medical practitioner or third party as required to assess, verify or process my application or any claim I may make. This consent applies to any health and sensitive information IOOF and TOWER collect on this form or future forms in relation to this insurance.
- If you have provided us with information about another person, we understand you will advise them that:
 - we collect, hold and use the personal information for the purpose set out in IOOF's privacy statement;
 - their personal information may be disclosed to a third party; and
 - they may access or correct any personal information held about them.

Signature

X

Date / /

Post to: LifeTrack Corporate/Employer Superannuation, Reply Paid 264, Melbourne VIC 8060
Enquiries: 1800 653 894
Fax: 1800 558 539
Trustee: IOOF Investment Management Limited (IOOF) ABN 53 006 695 021, AFS Licence No. 230524,
RSE Licence No. L0000406

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Step 8: Your duty of disclosure

Where you are required to provide information to the Insurer and Trustee regarding your insurance, you have a duty to disclose every matter that you know or could reasonably be expected to know, that is relevant to the Insurer's decision whether to accept the risk of insurance and, if so, on what terms.

You have the same duty to disclose those matters to the Insurer or Trustee before you change your insurance cover or apply for new cover. Your duty, however, does not require disclosure of a matter that:

- diminishes the risk to be undertaken by the Insurer;
- is common knowledge;
- the Insurer knows or, in the ordinary course of their business, ought to know; and
- the Insurer has waived.

If you, or the Trustee on your behalf, does not disclose to the Insurer every matter that you know, or could reasonably be expected to know, that would be relevant to its decision to accept the risk, the Insurer may avoid the contract (or avoid cover in respect of any cover provided for you) within three years of entering into it, provided it would not have entered that contract on any terms, had full disclosure been made.

If your non-disclosure, or the Trustee's non-disclosure on your behalf, is fraudulent, the Insurer may avoid the contract or your cover at any time.

Your duty of disclosure continues until the insurance cover has been accepted by the Insurer and confirmation is issued in writing.

Step 9: Applicant declaration and signature

- I acknowledge that I have read the notice explaining my duty of disclosure in the Insurance Booklet and understand that this duty also applies until formal notification of acceptance. I have read and checked any answers 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 no information material to the assessment of this insurance has been withheld.
- I authorise and direct any medical or other practitioner to divulge at any time to IOOF and TOWER or to any lawfully constituted tribunal any and all information concerning my state of health and medical history, acquired in the course of professional attendance or consultation and any copies of all hospital or medical records. A photocopy of this authority is as effective and valid as the original. To this extent, all professional confidence and privilege is waived.
- I consent to my personal information (including health and sensitive information) being collected, used and disclosed by IOOF and TOWER or their external service providers/contractors as contemplated in this form, including collecting it from, or disclosing it to, any medical practitioner or third party as required to assess, verify or process my application or any claim I may make. This consent applies to any health and sensitive information IOOF and TOWER collect on this form or future forms in relation to this insurance.
- I acknowledge that this Sports and Pastimes Statement forms part of my application for insurance, and is subject to any duty of disclosure set out in that application.

Signature

X

Date / /

Post to: LifeTrack Corporate/Employer Superannuation, Reply Paid 264, Melbourne VIC 8060
Enquiries: 1800 653 894
Fax: 1800 558 539
Trustee: IOOF Investment Management Limited (IOOF) ABN 53 006 695 021, AFS Licence No. 230524, RSE Licence No. L0000406

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Contact us

To make it easy for you to keep up to date with your superannuation, we provide you with a number of access options.

LifeTrack Superannuation Fund

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www.ioof.com.au

Fax

1800 558 539

Email

clientservices@ioof.com.au

Mail

GPO Box 264C
Melbourne VIC 3001

Phone

1800 653 894

Registered office of IOOF Investment Management Limited

Level 29, 303 Collins Street, Melbourne VIC 3000



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