



November 2014

## Transferring your insurance cover

If you hold insurance cover in another superannuation fund or directly with a life insurer in your own name, you may wish to transfer that cover to an IOOF<sup>1</sup> platform product.

**Do not cancel your existing life insurance until you receive confirmation in writing that the transfer has been accepted.**

### What type of cover can be transferred?

- Death only or death and TPD cover up to a maximum of \$2 million.
- Income protection cover up to a maximum of \$25,000 per month.

#### Please note that:

- you must be under age 60 to apply
- you must be working at least 30 hours per week to transfer income protection cover
- the amount of death only and death & TPD transferred over will be in addition to any existing death and TPD cover you currently have through your IOOF platform product
- the amount of income protection transferred over will replace any existing cover you already have through your IOOF platform product
- cover cannot transfer if you are subject to:
  - i. more than two exclusions; and/or
  - ii. loading of more than +100 per cent
- any existing Automatic Acceptance Limits (AALs) or Forward Underwriting Limits (FULs) provided by the previous insurer in relation to the cover transferred will not apply to cover under IOOF platform products
- any existing exclusions/loading/special conditions applicable to the cover with the previous insurer will be applied to the IOOF platform product cover.

### How to complete the transfer

#### It's easy, simply follow these steps

- 1 Complete the IOOF Application for transfer of insurance form.
- 2 Provide details of your current cover.
- 3 Include information about any loadings, exclusions or special conditions applicable to that cover. These same conditions will apply to any new cover.
- 4 Provide a photocopy of the insurer/fund confirmation no more than 12 months old in relation to any loadings, special conditions or exclusions that apply to the current cover.
- 5 You can send the forms to:  
IOOF, GPO Box 264  
Melbourne VIC 3001  
**Fax:** 1800 558 539  
**Email:** [clientservices@ioof.com.au](mailto:clientservices@ioof.com.au)

If IOOF and the insurer are satisfied all information is provided, you will receive notification of the transfer's acceptance or rejection in just one week.

**Need more information? For more information on transferring your insurance cover, please call our client services team on 1800 062 963.**

<sup>1</sup> Currently IOOF Pursuit, IOOF Portfolio Service, IOOF LifeTrack, Financial Partnership Portfolio Service and Bendigo Financial Solutions accept insurance transfers. IOOF Investment Management Limited (IIML)

ABN 53 006 695 021 AFSL 230524 as Trustee of the IOOF Portfolio Service Superannuation Fund ABN 70 815 369 818.

This is general advice only and does not take into account your financial circumstances, needs and objectives. Before making any decision based on this document, you should assess your own circumstances or seek advice from a financial adviser. You should obtain and consider a copy of the Product Disclosure Statement available from us or your financial adviser, before you acquire a financial product.



November 2014

# Application for transfer of insurance

You should use this form if you hold insurance cover in another superannuation fund or directly with a life insurer in your own name.

You can use this form if you are currently a member of IOOF Pursuit, IOOF Portfolio Service, IOOF LifeTrack, Financial Partnership Portfolio Service or Bendigo Financial Solutions.

You will need to attach a photocopy of your statement from your superannuation fund or policy document from your insurer, confirming the type and level of cover you have with that fund or insurer. These documents must be no older than 12 months at the date of this application.

**Do not cancel your existing insurance until you receive confirmation in writing that your transfer has been accepted.**

**Please complete these instructions in BLACK INK using CAPITAL LETTERS (except for your email address) and ✓ boxes where provided.**

## Step 1: Life insured details

Member status	<input type="checkbox"/> New member	<input type="checkbox"/> Existing member	Member number (if existing member)	<input type="text"/>
Title (Dr/Mr/Mrs/Ms/Miss)	<input type="text"/>	Surname	<input type="text"/>	
Given name(s)	<input type="text"/>			
Residential address	<input type="text"/>			
Suburb	<input type="text"/>	State	<input type="text"/>	Postcode <input type="text"/>
Mailing address (if different from above)	<input type="text"/>			
Suburb	<input type="text"/>	State	<input type="text"/>	Postcode <input type="text"/>
Phone (home)	<input type="text"/>	<input type="text"/>	Phone (work)	<input type="text"/>
Mobile	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Email <sup>2</sup>	<input type="text"/>			
Date of birth	<input type="text"/>	/	<input type="text"/>	/
	<input type="text"/>			
			Gender	Male <input type="checkbox"/> Female <input type="checkbox"/>

<sup>2</sup> To speed up the processing of your application our insurer may contact you via email to clarify any outstanding information.

## Step 2: Assessment questions

1 Have you smoked in the past 12 months?

 Yes

 No

If yes, type of substance

Average daily quantity

2 Please complete either a, b or c, as applicable.

a For an employed person:

Are you currently off work, or restricted or unable to fully perform without any limitation all the duties of your usual occupation on a full-time basis (for at least 30 hours per week), due to illness, sickness, accident or injury, even if your actual employment may be full-time, part-time or casual?

 Yes

 No

b For an unemployed person whose sole occupation is the performance of unpaid domestic duties:

Are you

i) unable to fully perform your unpaid domestic duties due to illness or injury;

ii) in receipt of social security benefits in relation to an illness, injury, or disability which you may have; or

iii) in receipt of unemployment benefits including but not limited to any benefits payable in respect of return to work programs, work start training programs, or similar work experience/training initiative

 Yes

 No

c For an unemployed person whose sole occupation is NOT the performance of unpaid domestic duties:

Are you currently restricted or unable to actively seek employment and/or fully perform, without any limitation due to illness or injury, all the duties and work hours of a gainful occupation reasonably suited to you having regard to your education, training and experience?

 Yes

 No

3 Have you, in the last 12 months been absent from work or unable to fully perform, due to illness or injury (other than cold or flu) for more than six days:

i) the duties of your usual occupation (whether employed or unemployed); or

ii) your unpaid domestic duties, if you are unemployed and your sole occupation is the performance of unpaid domestic duties?

 Yes

 No

4 Have you been diagnosed with, or do you suffer from, an illness or injury that may cause permanent inability to work or which reduces or is likely to reduce your life expectancy to less than 12 months from the date of this application?

 Yes

 No

5 Have you ever had an insurance application for death only, death and total and permanent disablement, terminal illness or income protection (including accident or sickness) cover refused?

 Yes

 No

6 Have you ever been paid or are you eligible to be paid, or are currently in the process of submitting a claim for any illness or injury through IOOF Pursuit, IOOF Portfolio Service, IOOF LifeTrack, Financial Partnership Portfolio Service or Bendigo Financial Solutions, another superannuation fund, insurance policy, workers' compensation, or Government benefits (such as sickness benefit, invalid pension) providing terminal illness, total and permanent disablement or income protection cover, including accident or sickness cover?

 Yes

 No

**Note:** If you have answered 'Yes' to any of the above questions 2 to 6, you are NOT eligible to transfer your existing insurance using this application. Please download and complete the Application for Insurance as we require more detailed information to be provided.

7 Have you ever had an insurance application for death only, death and total and permanent disablement, terminal illness or income protection (including accident or sickness) cover modified or offered on non-standard terms in regards to medical or other conditions?

 Yes

 No

If Yes please provide details in the box below.

### Step 3: Occupational details

Employer name

Occupation<sup>3</sup>

Average hours worked per week<sup>4</sup>  Annual salary/remuneration package (gross)<sup>5</sup> \$

Outline the duties of your main occupation:

	<b>% of time</b>		<b>% of time</b>
Administrative/clerical	<input type="text"/>	Light Manual work	<input type="text"/>
Supervisor of manual work	<input type="text"/>	Heavy Manual work	<input type="text"/>

Please enter further details below.

### Step 4: Transfer details

Please provide details of the Death only or Death and Total & Permanent Disablement (TPD) cover you would like to transfer:

Fund/insurer you are transferring from

Policy/account number

Death only amount \$  Death and TPD amount \$

Date cover started  /  /  TPD definition<sup>6</sup> Any  Own

Please provide details of the Income Protection (also called Salary Continuance insurance) cover you would like to transfer:

Fund/insurer you are transferring from

Policy/account number

Insured salary \$  Monthly benefit (inc super cont. benefit) \$

Waiting period  30 days  60 days  90 days

Benefit period  2 years  5 years  to age 65

Insured percentage  % Superannuation contributions benefit  %

Date cover started  /  /  Cover basis Agreed value<sup>7</sup>  Indemnity

3 Transfer of cover will not be accepted if your occupation is not an occupation covered by the insurer.  
 4 You must be permanently employed and working 30 hours or greater per week to be eligible to transfer income protection cover.  
 5 Salary/remuneration package (gross) – 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 and for the avoidance of doubt, does not include superannuation guarantee, award or industrial agreement payments or additional voluntary contributions.  
 6 Please note that if your transfer is successful, the IOOF definition will apply.  
 7 Agreed value is not available in IOOF.

## Step 5: Your duty of disclosure

### **Your duty of disclosure to IOOF Investment Management Limited (IIML) and TAL Life Limited ABN 70 050 109 450, AFSL 237848 (TAL):**

Before you enter in to a contract of life insurance with an insurer, you are required under the Insurance Contracts Act 1984 to provide the insurer with the information the insurer needs to decide whether the insurer will accept your application for insurance, what terms will apply, and what your premium will be.

You have the same duty to provide information to TAL and IIML (your Duty of Disclosure) as described below.

Your Duty of Disclosure applies when applying for insurance cover and when varying or replacing any existing insurance cover. It applies from the moment you start completing the application questions and until the insurer advises that they have accepted your application for cover, variation or replacement and issued confirmation.

You must answer all questions honestly and completely. You must tell the insurer everything you know and everything that a reasonable person in the circumstances could be expected to know is relevant to the insurer's decision whether to insure you and whether any special conditions need to apply to the cover.

You do not need to tell the insurer about any matter that diminishes the risk undertaken by the insurer, is of common knowledge, that the insurer knows, or should know as an insurer, or that the insurer tells you they do not need to know.

### **Non-disclosure**

If you have not disclosed all relevant matters to us and the insurer, and the insurer would not have entered into all or part of the cover on the same terms had they known about those matters, the insurer may avoid the contract within three years of the commencement date. If your non-disclosure or misrepresentation is fraudulent and the insurer would not have provided the cover on the same terms had they known about these matters, the insurer may avoid all or part of the cover at any time. This means that the insurer can treat the cover as if it never existed and would not be liable to pay any claims.

Alternatively, instead of avoiding all or part of the cover the insurer may decide:

- a to reduce the benefits for all or part of the cover in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer, although any reduction to benefits payable in respect of your death can only occur within three years of the commencement date; or
- b for any benefits provided under the cover other than benefits payable in respect of your death, to vary the cover in such a way as to place you in the position you would have been in if you had disclosed all relevant matters to the insurer.

If you have applied for cover via a financial adviser it is also your responsibility to ensure that the information provided to your adviser is accurate and complete and that the correct information is entered into the Application Form.

## Step 6: Privacy statement

The Privacy of IIML and TAL customers is important and IIML and TAL is bound by obligations imposed by current privacy laws including the Australian Privacy Principles.

The way in which IIML and TAL collects, uses, secures and discloses your personal information is set out in their respective Privacy Policies. IIML Privacy Policy is available at [www.ioof.com.au/privacy](http://www.ioof.com.au/privacy). TAL Privacy Policy available at <http://www.tal.com.au/Privacy-Policy>.

### Collection and use of personal information

IIML and TAL collect personal information, including your name, age, gender, contact details, health information, salary, and employment information so that we may assess and administer our products and services to you. In certain circumstances, such as applications for life insurance products and claims, IIML and TAL may be required to collect personal information of a sensitive nature such as lifestyle and medical history information. If you do not supply the information that is required, IIML and TAL may not be able to provide our products and services to you or pay the claim.

IIML and TAL may take steps to verify the information collected; for example, a birth certificate provided as identification may be verified with records held by Births, Deaths and Marriages to protect against impersonation, or IIML or TAL may verify with an employer regarding remuneration information provided in a claim for income protection to ensure that it is accurate.

### Disclosure of personal information

IIML and TAL disclose relevant personal information to external organisations that help us provide our services and may also disclose some of your personal information to other parties, when required to do so to provide our products and services to you, such as the following:

- Claims assessors and investigators, claims managers and reinsurers;
- Medical practitioners (to verify or clarify, if necessary, any health information you may provide);
- Any person acting on your behalf, including your financial advisor, solicitor, accountant, executor, administrator, trustee, guardian or attorney;
- Other insurers;
- For members of superannuation funds where TAL is the insurer, to the trustee, or administrator of the superannuation fund; and
- Other organisations to whom we outsource certain functions during the underwriting and claims processes, such as obtaining blood tests for underwriting purposes, rehabilitation providers, surveillance providers and forensic accountants.

There are situations where we may also disclose your personal information in circumstances where it is:

- Required by law (such as to the police or Australian Tax Office),
- Authorised by law (eg under Court Orders or Statutory Notices).

## Step 7: Member declaration

- I acknowledge that I have read the notice explaining my duty of disclosure in Step 5 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 TAL to contact my current fund or insurer to obtain confirmation of any information I have provided on this form, and to obtain copies from that fund or insurer of any health or medical information I have provided in relation to that cover. A photocopy of this authority is as valid as the original.
- I authorise and direct any medical or other practitioner to divulge at any time to IIML and TAL 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 IIML and TAL 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 IIML and TAL 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 IIML's and TAL's privacy statement
  - their personal information may be disclosed to a third party
  - they may access or correct any personal information held about them.
- I understand that this new insurance cover wholly replaces my previous cover. Accordingly, I confirm that I will not apply for a continuation option, or reinstate my existing cover, with the current fund or insurer.
- I confirm that since the cover to be transferred was issued by the current insurer, I have not had an application for life insurance, disability insurance or other related insurance cover declined, deferred or offered on special terms.
- I will cancel my existing insurance cover within 30 days of receiving confirmation from IOOF that my application has been accepted.
- I will not be transferring my existing cover into any other superannuation fund or any other division, section or product of IOOF.
- I confirm that, when applying to the superannuation fund or insurer for the cover I want to transfer, I truthfully answered all personal health, medical and lifestyle questions asked.
- I understand that by transferring my insurance cover to IOOF Pursuit, IOOF Portfolio Service, IOOF LifeTrack, Financial Partnership Portfolio Service or Bendigo Financial Solutions, I may lose any additional benefits, product features or accrued rights provided by my current superannuation fund or insurer.
- I understand that if I have applied to transfer:
  - Death only or Death and TPD cover, I will receive (in addition to any cover I may have with IOOF Pursuit, IOOF Portfolio Service, IOOF LifeTrack, Financial Partnership Portfolio Service or Bendigo Financial Solutions already), an amount of cover that is no less than my current cover, rounded up to the nearest dollar.
  - Income protection insurance cover, I will receive an amount of cover that is no less than my existing cover, rounded up to the nearest dollar and this cover will replace any cover I may have with IOOF Pursuit, IOOF Portfolio Service, IOOF LifeTrack, Financial Partnership Portfolio Service or Bendigo Financial Solutions already.
- I understand that if this application is accepted, my cover will be subject to the terms and conditions of IOOF Pursuit, IOOF Portfolio Service, IOOF LifeTrack, Financial Partnership Portfolio Service or Bendigo Financial Solutions insurance policy.
- I acknowledge that I have received the current Product Disclosure Statement prior to completing this form.

Member signature

Date   /   /

### Please sign and return this form to:

**Post** IOOF, GPO Box 264, Melbourne VIC 3001  
**Email** clientservices@ioof.com.au  
**Phone** 1800 062 963  
**Fax** 1800 558 539  
**Web** www.ioof.com.au