

# ANZ SMART CHOICE SUPER FOR EMPLOYERS AND THEIR EMPLOYEES

INSURANCE GUIDE | ISSUED 17 MARCH 2018  
STANDARD EMPLOYER PLANS



# ANZ SMART CHOICE SUPER

## ENTITY DETAILS IN THIS INSURANCE GUIDE

Name of legal entity	Registered numbers	Abbreviated terms used throughout this Insurance Guide
OnePath Custodians Pty Limited	ABN 12 008 508 496, AFSL 238346, RSE L0000673	OnePath Custodians, Trustee, us, we, our
OnePath Life Limited	ABN 33 009 657 176, AFSL 238341	OnePath Life, Insurer
OnePath MasterFund	ABN 53 789 980 697, RSE R1001525, SFN 2929169 44	Fund
Australia and New Zealand Banking Group Limited	ABN 11 005 357 522, AFSL 234527	ANZ

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## INSURANCE POLICIES

Insurance cover within ANZ Smart Choice Super is provided by OnePath Life Limited under group policies issued to the Trustee. In all cases, insurance cover for a member is subject to the terms and conditions of these policies. If there is any inconsistency between the terms and conditions of the insurance policies and the ANZ Smart Choice Super Product Disclosure Statement (PDS), including this Guide, or any fact sheet, the terms and conditions of the insurance policies prevail.

You may request copies of the ANZ Smart Choice Super policies by calling Customer Services on 13 12 87.

This Guide sets out a summary of the terms and conditions of the ANZ Smart Choice Super policies, and is not a legally binding contract of insurance with the Insurer.

The Trustee reserves the right to change Insurer, or vary the benefits or rates for Insurance fees (premium) from time to time.

## IMPORTANT INFORMATION

**This version of the Insurance Guide ('Guide') must be read together with the ANZ Smart Choice Super for employers and their employees Product Disclosure Statement ('ANZ Smart Choice Super PDS') dated 17 March 2018.**

When an employer joins ANZ Smart Choice Super for employers and their employees ('ANZ Smart Choice Super') they may nominate employees to become members of the Fund. OnePath Custodians is the Trustee of the Fund and the issuer of this Guide.

This Guide is issued for the information of new members joining the employer plan on or after the issue date of this Guide. Other members should refer to the insurance guide that they received on joining the employer plan because information in this Guide might not be accurate for them.

OnePath Custodians is a wholly owned subsidiary of ANZ. ANZ is an authorised deposit taking institution (Bank) under the *Banking Act 1959* (Cth). Although the issuer of this product is owned by ANZ, it is not a Bank. Except as described in the ANZ Smart Choice Super PDS, an investment in ANZ Smart Choice Super is not a deposit or other liability of ANZ or its related group companies and none of them stands behind or guarantees the issuer or the capital or performance of the investment. An investment in ANZ Smart Choice Super is subject to investment risk, including possible repayment delays and loss of income and principal invested.

The factual information and advice provided in this Guide is of a general nature and has been prepared without taking into account your objectives, financial situation or needs. You should obtain financial advice tailored to your personal circumstances. Before acting on the information or advice, you should consider whether it is appropriate for you, having regard to your objectives, financial situation and needs. You should obtain a copy of the ANZ Smart Choice Super PDS before making any decision about whether to acquire, or to continue to hold, the superannuation product. You can obtain a copy of the PDS by contacting Customer Services on 13 12 87.

The Fund is governed by a trust deed (Trust Deed). Together with superannuation law, the Fund's Trust Deed sets out the rules and procedures under which the Fund operates and the Trustee's duties and obligations. If there is any inconsistency between the Trust Deed and the PDS or this Guide, the terms of the Trust Deed prevail. A copy of the Trust Deed is available from the Trustee free of charge.

The Trustee invests all contributions in a master life policy issued by OnePath Life, which then invests in selected investment funds. The master life policy is governed by the *Life Insurance Act 1995* and is a contract between the Trustee and OnePath Life. OnePath Life is required to conduct its business in accordance with the law and give priority to the interests of policy holders, invest all of the assets it receives from the Trustee in statutory funds approved by the Australian Prudential Regulation Authority (APRA) and comply with the prescribed capital and solvency standards.

In the case of this Guide, cover is provided by OnePath Life Limited (the **Insurer**) under group policies issued to the Trustee. In respect of such policies, the Trustee reserves the right to change insurer, or vary the benefits or Insurance fee rates from time to time. A separate policy for Death and Total and Permanent Disablement (TPD) and Income Protection arrangements applies, and each will be referenced as '**Policy**' throughout this Guide.

If an employer has selected insurance cover as part of ANZ Smart Choice Super, the insurance cover is provided by OnePath Life or another insurer approved by the Trustee.

Where the Insurer imposes loadings or exclusions as a result of the member's health, pastimes or other individual circumstances, the Insurer will write to the Trustee and provide specific details relating to the member's cover. The member will receive notification where this occurs.

The Trustee is responsible for the contents of this Guide.

The ANZ Smart Choice Super PDS is comprised of the following documents:

- ANZ Smart Choice Super for employers and their employees Product Disclosure Statement dated 17 March 2018;
- ANZ Smart Choice Super for employers and their employees Additional Information Guide dated 17 March 2018;
- Fees Guide dated 17 March 2018;
- ANZ Smart Choice Super for employers and their employees Insurance Guide for Tailored employer plans dated 17 March 2018; or
- ANZ Smart Choice Super for employers and their employees Insurance Guide for Standard employer plans dated 17 March 2018 ('this Guide').

The information in this document forms part of the ANZ Smart Choice Super PDS dated 17 March 2018.

The purpose of this Guide is to give you more information and/or specific terms and conditions referred to in the PDS. You should consider all that information before making a decision about ANZ Smart Choice Super.

If you invest in ANZ Smart Choice Super, you can access a copy of the ANZ Smart Choice Super PDS and any matter that is applied, adopted or incorporated in the PDS from our website at [anz.com/smartchoicesuper](http://anz.com/smartchoicesuper)

Alternatively, you can request a copy of this information free of charge by contacting Customer Services on 13 12 87.

### Trustee contact details

OnePath Custodians Pty Limited  
ABN 12 008 508 496 AFSL 238346 RSE L0000673

242 Pitt Street , Sydney NSW 2000

GPO Box 5107, Sydney NSW 2001

Phone: 13 12 87

Email: [anzsmartchoice@anz.com](mailto:anzsmartchoice@anz.com)

Website: [anz.com/smartchoicesuper](http://anz.com/smartchoicesuper)

## INSURANCE IN ANZ SMART CHOICE SUPER

This Guide details the types of insurance available to you as a member of ANZ Smart Choice Super.

No matter what stage you are at in your life, you may wish to seek professional advice to consider if insurance will provide you with an appropriate safety net.

In the unfortunate event of your death or disablement, insurance may also help ensure your family's financial future is looked after. Insurance benefits can help pay your debts and cover the cost of any unexpected medical treatment that you may need.

Under ANZ Smart Choice Super, your employer can choose either Standard (non-tailored) insurance cover or negotiate Tailored insurance cover arrangements to apply to its plan.

This Guide covers the arrangements for employer plans with Standard insurance cover. If you do not belong to an employer plan to which this guide relates, speak to Customer Services to obtain the guide relevant to you.

When reading this Guide, some expressions (shown capitalised) have a special meaning. This meaning is either explained in context or in 'Definitions of terms used in this Guide' on pages 23–28.

### WHAT TYPE OF COVER IS AVAILABLE?

ANZ Smart Choice Super provides a range of insurance options subject to eligibility, please see details on page 6:

#### Death and Total and Permanent Disability (TPD) cover:

Provides a lump sum Benefit if you die, suffer from a **Terminal Illness** or become **Totally and Permanently Disabled** by injury or illness.

TPD cover is only available in combination with Death cover. If you have Lifestage cover, TPD cover is greater than the amount of Death cover where Age Next Birthday (Age NB) is 16 to 35.

**Death only cover:** Provides lump sum, income stream or a combination of both to your beneficiary in the event of death or a lump sum payment to you, if you suffer from a Terminal Illness.

If you require Death cover without TPD cover, you can cancel the TPD cover component of any Lifestage cover you have, or apply for Choose Your Own cover providing Death only cover. If you hold Lifestage cover and cancel your TPD cover, your existing Death cover will continue as Lifestage cover.

**Income Protection (IP) cover (if applicable):** Provides replacement income to help cover your expenses if you are unable to work due to an injury or illness – giving you time to focus on your health and recovery.

Income Protection payments are paid monthly for the chosen Benefit Period of up to two years or to age 65. Payments commence after a chosen Waiting Period. See 'Payment of Income Protection Benefits' on page 8 for more information.

#### LIFESTAGE COVER

Lifestage Death and TPD cover is provided to eligible members from the Cover Commencement Date. See 'Eligibility for cover' on page 7. The amount of your cover is based on your age as shown in the following table:

Age Next Birthday (Age NB)*	Death cover (Insured Amount) (\$)	TPD cover (Insured Amount) (\$)
16–20	80,000	180,000
21–25	100,000	200,000
26–30	120,000	220,000
31–35	200,000	250,000
36–45	300,000	300,000
46–50	195,000	195,000
51–55	150,000	150,000
56	100,000	100,000
57	100,000	90,000
58	100,000	80,000
59	100,000	70,000
60	80,000	60,000
61	60,000	50,000
62	40,000	40,000
63	40,000	30,000
64–65	40,000	20,000
66–75**	35,000	NIL

\* Your level of cover is determined:

- (a) as at the Cover Commencement Date; and
- (b) on 1 July each year, based on your Age NB at that time.

\*\* Between Age NB 66 and 75, Death cover only is provided. There is no TPD cover.

This means that the amount of cover you have will automatically increase as you get older (when your need for cover may be higher due to work, debts and family commitments), then reduces again as you approach retirement. The maximum cover is reached at age 36 next birthday when your Death and TPD cover is \$300,000, and begins to reduce from age 46 next birthday.

As the amount of Lifestage cover changes with your age, it is important that you advise us of any errors in your date of birth as recorded in your Welcome Pack or Annual Statement.

You can opt out of this cover at any time online or by contacting Customer Services. If the Insurance fees for your Lifestage cover are paid by your employer, to opt out of Lifestage cover, you need to speak to your employer first so that your request can be actioned by your employer.

When your Lifestage cover commences your Insurance fee (premiums) will be based on your **Age Next Birthday**, gender, type of cover, **Occupational Category**, and amount of cover.

Different loading factors apply to your Insurance fees depending on whether your occupational category is 'White collar', 'Standard collar' or 'Heavy blue collar' (see page 15 for more information). Your employer will need to advise us of your occupation when your membership commences. If you or your employer do not tell us otherwise, you will be deemed to belong to the 'Standard collar' occupational category. You can call Customer Services at any time to verify and change your occupational category.

You can:

- apply for a higher level of cover as Choose Your Own cover to replace your Lifestage cover;
- reduce your amount of cover, in which case your Lifestage cover will cease and you will instead have a fixed amount of Choose Your Own cover without underwriting; or
- opt out of your Lifestage cover at any time online, or by contacting Customer Services. If the Insurance fees for your Lifestage cover are paid by your employer, to opt out of Lifestage cover, you need to speak to your employer first so that your request can be actioned by your employer.

If you reduce or opt out of your cover, and later want to obtain cover, or obtain a higher level of cover, you will need to apply, provide medical and health evidence, and have your application accepted by the Insurer. If you have opted out of Lifestage cover in relation to your account, you will not be able to obtain Lifestage cover in your account again. This includes where you apply for a higher level of cover, reduce your cover, or cancel the TPD cover component of your Lifestage cover.

## CHOOSE YOUR OWN COVER

You can apply to replace your Lifestage cover with a fixed dollar amount of Death and TPD, Death only and/or Income Protection cover to suit your needs, which is known as Choose Your Own cover. Choose Your Own cover is subject to underwriting and acceptance by the Insurer. The cost generally increases with your age. See page 15 for a detailed explanation of the cost of cover.

There is a maximum benefit limit of \$3 million for TPD cover. There is no limit on the amount of Death cover you can apply for. However, Terminal Illness benefits are capped at a maximum of \$2.5 million. For Income Protection cover, the maximum cover is the lower of 75% of your Salary or \$30,000 per month.

You may need to provide evidence of your health with your application. The Insurer may impose conditions, exclusions and/or Insurance fee loadings, or may decline your application for new or additional Choose Your Own cover.

Any existing cover will continue until the Insurer approves your application for new Choose Your Own cover. If the Insurer does not accept your application, your existing cover will continue, and will not be affected by the declined application, except where the Insurer has rights at law to avoid or otherwise reduce your cover.

We will advise you in writing of the Insurer's decision. If a condition and/or exclusion, or a loading to your Insurance fee applies to the Choose Your Own cover you are offered, and you would like this reviewed by the Insurer, you may need to cover the costs of any medical evidence required to have your cover re-assessed.

You can choose not to accept the Insurer's offer to provide Choose Your Own cover based on any Insurance fee loading, conditions and/or exclusion(s). If you do not accept or respond within 21 days of the Insurer's decision, your cover will revert to the amount prior to your request.

You may be eligible for Interim Accident cover while your application is being processed, (see 'Interim Accident cover' on page 12 for more information).

You can apply for Choose Your Own cover:

- to increase the amount of your Death only or Death and TPD cover;
- if you were not provided with Lifestage cover and would like to apply for cover;
- to apply for Income Protection cover or to increase your current amount of Income Protection cover;
- to fix the amount of your Lifestage Death and/or TPD cover;
- to remove any Pre-Existing Condition exclusion, restrictions, exclusions or medical loadings imposed by the Insurer on your cover.
- you wish to re-apply for cover where cover ceased under the policy for any reason.

If the Insurer accepts your application for cover, your new cover will replace any existing cover you currently hold through ANZ Smart Choice Super.

You may request a decrease in the amount of cover in a form acceptable to the Insurer without requiring an application or underwriting.

When you apply for Choose Your Own cover, you will be asked to apply using either a Short Form Personal Health Statement or a Full Personal Health Statement, for Death only or Death and TPD cover, generally depending on the amount of cover you apply for. A Full Personal Health Statement is required for all applications for Income Protection cover, and may be required if the Insurer reviews your Short Form Personal Health Statement and requires further details to assess your application.

## TPD TAPERING

If you have Choose Your Own TPD cover, your TPD cover will reduce (taper) by 20% when you reach Age Next Birthday 62, and taper by an additional 20% each year on the Choose Your Own cover amount you have been accepted for, until you reach Age Next Birthday 66 when your actual TPD cover amount will be \$0. Your Insurance Fee will be calculated on the Tapered Cover Amount.

Your TPD cover will be reduced by the TPD tapering % amount applicable to your age. The following example demonstrates the tapering on a \$200,000 TPD insured amount:

Age Next Birthday	CYO Cover Amount	% Taper	Tapered Cover Amount
60	\$200,000	0	\$200,000
61	\$200,000	0	\$200,000
62	\$200,000	20	\$160,000
63	\$200,000	40	\$120,000
64	\$200,000	60	\$80,000
65	\$200,000	80	\$40,000
66	\$200,000	100	\$0

If you decide to revise your insured TPD cover amount, your relevant TPD tapering % amount will still apply. For example, if you reach Age Next Birthday 63 and increase your TPD cover, your TPD insured amount will still be reduced by the relevant TPD tapering % amount, being 40% and 20% for each year thereafter, so that your TPD cover amount is zero by Age Next Birthday 66.

## LIFE EVENTS COVER

Life Events cover allows you to adjust your Death only or Death and TPD cover as your circumstances change by allowing you to increase your existing cover without additional underwriting. To be eligible for Life Events cover, you must have been accepted for Lifestage or Choose Your Own cover before the Specific Life Event occurs and your application for an increase in your cover must be received by the Insurer within 30 days of that event taking place. Other terms, conditions and eligibility criteria apply. Your increased cover will be applied as Choose Your Own cover, which will replace your previous Lifestage or Choose Your Own cover.

You may apply for only one Specific Life Event in any 12 month period, up to a maximum of three accepted Life Events applications.

Specific Life Events may include:

- Your marriage (you can make only one application with respect to marriage).
- The birth or adoption of a child by you or your spouse.
- Your child starting secondary school.
- Taking out a mortgage (from an accredited mortgage provider) to purchase your first home.

You must provide the Insurer with relevant evidence for each event.

The maximum increase available on a Specific Life Event is the lesser of:

- 25% of your existing cover; and
- \$200,000;

but cannot cause your cover to exceed the Maximum Benefit Level.

Life Events cover is not available, if at the time of the application,

- you have claimed, are in the process of claiming, in a waiting period for or in receipt of, a Terminal Illness, TPD, temporary disability or Income Protection benefit under any insurance policy;

- you are aged 55 years or older as at the date of the occurrence of the Specific Life Event;
- if you have previously had a Life Events cover option accepted by the Insurer for marriage, and you are applying again to increase your cover for marriage;
- you have applied for a Specific Life Event within the past 12 months;
- you have previously had 3 Life Events cover options accepted by the Insurer; or
- your cover has ended under this Policy.

The increased amounts are based on your type of cover at the time of your application and on the same terms. The increase in cover will apply from the date the application is accepted in writing.

## TRANSFERRING COVER

Where you hold insurance cover in another superannuation fund and with another insurer, you may apply to have this cover transferred to your account in ANZ Smart Choice Super\*. By completing an Individual Insurance Transfer application, you can request that an equivalent amount of Death or Death and TPD cover that you had in your previous cover, is applied to your ANZ Smart Choice Super account. Any application for an Insurance Transfer may require evidence of previous cover and will be assessed by the Insurer who has the discretion to accept, decline or defer this application. If accepted, this cover:

- is provided conditional upon cancellation of the previous cover;
- will carry across any loadings, exclusions, restrictions or limitations which applied to your previous cover, unless the Insurer has noted otherwise in the **Decision Note**;
- will be provided according to the terms and conditions of the ANZ Smart Choice Super insurance policies, including any terms and conditions contained in the Decision Note;
- is provided as:
  - i. Choose Your Own cover where your existing cover is Lifestage cover, in which case any existing Lifestage cover you hold will be converted into an equivalent insured amount of Choose Your Own cover;
  - ii. Choose Your Own cover where you are not in an Employer Plan or have delinked from your Employer Plan; or
  - iii. Choose Your Own cover, where you are in an Employer Plan; and
- will be in addition to any existing cover you hold under the Policy.

To apply for an Insurance Transfer please contact Customer Services on 13 12 87. Terms, conditions and eligibility criteria apply. If you are intending on completing a rollover of your other superannuation account into ANZ Smart Choice Super you may wish to apply for the Insurance Transfer before submitting a rollover request. A whole balance rollover out of a super fund will often result in the account closing and associated insurance ceasing.

\* If the Insurer accepts your application, the insured amount that will be provided will be subject to:

- the maximum transfer amount of \$1 million for Death and TPD cover and for Income Protection cover 75% of your monthly salary but cannot exceed \$30,000 per month.
- total cover after the transfer not exceeding the Maximum Benefit Level.



## ELIGIBILITY FOR COVER

### LIFESTAGE COVER

Lifestage cover will automatically be provided subject to you meeting the eligibility criteria below:

- you must be a member of ANZ Smart Choice Super;
- you must not have previously been provided with Lifestage cover in relation to your account, excluding default cover the Insurer provides you in a different account with respect to a different participating employer;
- you must be at least 15 years of age and under 65 years of age when you join;
- we must receive an Employer superannuation contribution into your ANZ Smart Choice Super account within 180 days of the Cover Commencement Date;
- on the 180th day after the Cover Commencement Date you will need to have a sufficient balance to cover the cost of your insurance for the 180 days since your Cover Commencement Date. If you do not meet any of the conditions of Lifestage cover, your insurance cover will be cancelled from the date it commenced and any insurance fees deducted from your ANZ Smart Choice Super account will be refunded to your account. You will not be eligible to claim during this period;
- you must be an Australian Resident or holder of a Visa residing in Australia;
- you must not have had a claim admitted, not be in the process of claiming and not be in a waiting period for, and not be entitled to be paid a claim (if any waiting period applies), for a Benefit under any insurance policy issued by the Insurer or another insurer which provides death and/or total and permanent disablement type cover. (For the avoidance of doubt, you will not be eligible for Lifestage cover if you have had a claim admitted, are in the process of claiming, are in a waiting period for (if any waiting period applies), have been paid, or are entitled to be paid, a Benefit for Terminal Illness from any insurance policy issued by the Insurer or another insurer);\*
- you must not be a member of an employer plan and have been provided with tailored cover;
- you must be engaged in an occupation that the Insurer provides insurance cover to;†
- you must satisfy any additional eligibility rules that apply to your Membership Category in the employer plan.

\* Your Lifestage cover will be limited to Death only cover if you have had a claim admitted, are in the process of claiming, are in a waiting period for (if any waiting period applies) or are entitled to be paid, a benefit for total and permanent disablement from any insurance policy issued by the Insurer or another insurer.

† Uninsurable occupations – Lifestage cover is not available if you are involved in certain high risk occupations the Insurer considers to be uninsurable. If we are not advised of your correct occupation when your Lifestage cover commences, and it is found at the time of claim that you were engaged in an excluded occupation when cover commenced, the claim will not be paid, and any Insurance fees paid for the rejected cover will be refunded. If you were not in an excluded occupation when Lifestage cover commenced, but you subsequently change your occupation while you remain a member and no longer satisfy the applicable eligibility criteria, your cover will be removed. If, on the day your Lifestage cover is to commence, you are engaged in an occupation for which TPD cover is not available, your Lifestage cover will be limited to Death only cover.

To avoid being charged Insurance fees for cover that you are ineligible for, please ensure that you notify us if you are ineligible or contact us if you would like to discuss whether you are eligible for Lifestage cover.

### New events cover

If you are not At Work on the day your Lifestage cover starts, the Insurer will provide the Lifestage cover as **New Events Cover** only until you have subsequently been At Work for at least one day after which your cover will revert to full default cover.

### CHOOSE YOUR OWN COVER

You may apply for Choose Your Own cover, subject to agreement and acceptance by the Insurer.

You can apply to obtain Choose Your Own cover. To apply you must:

- be a member of ANZ Smart Choice Super;
- be at least 15 years of age and under 65 years of age (under 64 years of age for IP cover) when you apply;
- be an Australian Resident or holder of a Visa residing in Australia;
- for IP cover only, be working at least 15 hours each week and not on a Casual Basis;
- be engaged in an occupation which the Insurer provides insurance cover to; and
- satisfy any additional eligibility rules that apply to your Membership Category in the employer plan.

### OCCUPATIONAL CATEGORY

When the Insurer assesses your application any cover offered will be subject to terms and conditions including 'White collar', 'Standard collar' or 'Heavy blue collar' occupational category loadings it determines at the time. See pages 15 to 22 for details of Insurance fees and these loadings.

## WHEN DOES COVER COMMENCE?

### LIFESTAGE COVER

If you are eligible for Lifestage cover (see 'Eligibility for cover – Lifestage cover' on page 7), it starts from:

- when you commence work with your employer, if you are a new employee; or
- the date the Fund becomes the default fund under Choice of Fund legislation for the Participating Employer – if you were working for the employer on that date.

For Lifestage cover to start, you must meet the conditions outlined in the Eligibility for cover section on page 7.

If Lifestage cover does not commence, you may be eligible to apply for Choose Your Own cover.

### CHOOSE YOUR OWN COVER

You may apply for Choose Your Own cover, subject to agreement and acceptance by the Insurer.

Cover commences on the date the Insurer approves your application provided the Insurance fee for the new Choose Your Own cover required to cover the number of days from the **Acceptance Date** to the third premium due date, is paid by the third premium due date.

If the Insurer accepts your application subject to **Special Acceptance Terms**, the Choose Your Own cover starts on the date of the Acceptance Date as long as the Insurer receives:

- your signed acceptance within 21 days of the Acceptance Date; and
- the premium for the Choose Your Own cover required to cover the number of days from the Acceptance Date to the third premium due date, by the third premium due date.

We will send a letter to you confirming your cover and the date that your cover commenced.

If you request a decrease in the amount of Lifestage cover, Choose Your Own cover will replace your Lifestage cover, and will commence on the later of the date of your request or the date you specified in your request.

If you request a decrease in the amount of your Choose Your Own cover, your new level of Choose Your Own cover similarly commences on the later of the date of your request or the date you specified in your request.

Transferred cover commences as Choose Your Own cover on the date the Insurer approves your application, provided there are sufficient funds in your account to pay for Insurance fees.

We will send a letter to you confirming your cover and the date your cover commenced or when there is a change to any type of cover you may hold.

## COVER ACCEPTANCE

Where the Insurer approves your cover or any change in cover on altered terms, your acceptance of these will be required.

## WHO IS THE BENEFIT PAID TO?

As the insurance policy is issued to the Trustee and cover is offered to you under the Policy as a member of ANZ Smart Choice Super, the Insurer will pay any benefits to the Trustee. Once we receive the proceeds from the Insurer these will be held in the superannuation environment, in the ANZ Smart Choice Cash investment option. If you would like to switch this amount to another investment option you can do so online via ANZ Internet Banking or by calling Customer Services. Upon meeting a condition of release, you will receive the benefit amount, adjusted positively or negatively, for investment earnings.

Any claims made on the Policy must be made through the Trustee as the policy owner. Before the Trustee can pay any insurance benefit to you or your beneficiary(ies), the claim must be accepted by the Insurer and approved by the Trustee.

Under superannuation law, the Trustee may only release a benefit (including any Terminal Illness, TPD or Income Protection benefit paid to the Trustee by the Insurer) where you have met a 'condition of release'. If the Trustee cannot release your benefit, any proceeds will be credited to your super account and paid when you meet a condition of release.

The Trustee will pay any Death Benefit (comprising your account balance and any sum insured amounts for cover in force) at the claim date, to the beneficiary(ies) you have nominated in your non-lapsing nomination, unless there is no nomination or your

nomination is defective or has been cancelled. See 'Nominating a Beneficiary' in the ANZ Smart Choice Super for employers and their employees Additional Information Guide for information about nominating beneficiaries and non-lapsing nominations.

If the Insurer rejects, reduces or defers a claim, the Trustee may reduce the benefit payable to take into account the Insurer's refusal, reduction or deferral. However, after the Trustee has reviewed all relevant medical reports and documents that the Insurer relied upon to make its decision, if the Trustee is of the view that the claim has a reasonable prospect of success, the Trustee will do everything that is reasonable to pursue the matter on your behalf.

## PAYMENT OF DEATH AND TPD BENEFITS

### Death Benefit

A Death Benefit will be paid if you die while your cover is in force. See 'When cover ceases' on page 11 for more information.

### Terminal Illness Benefit

A Terminal Illness Benefit will be paid if you become Terminally Ill while your Death cover is in force (see 'Definitions' on page 27 for more information about how Terminal Illness is defined).

The Terminal Illness Benefit is the lesser of your Death cover sum insured and \$2.5 million. Your Death cover will reduce by the amount of any Terminal Illness Benefit paid. If the insured Death Benefit is greater than \$2.5 million, the balance is paid on your death, provided it occurs while your cover is still in force.

### TPD Benefit

A TPD Benefit will be paid if while your cover is in force you become Totally and Permanently Disabled according to TPD Definition 1 or TPD Definition 2.

**TPD Definition 1** applies to you if you satisfy both points below.

**TPD Definition 2** applies to you if you do not satisfy either one or both points below.

- are **Gainfully Working** on the day immediately prior to the Event Date; and
- have worked at least the **Minimum Average Hours**.

TPD Definitions 1 and 2 are set out in 'Definitions of terms used in this Guide' on page 27.

## DEATH AND TPD COVER ARE LINKED

If you are paid a TPD Benefit, this reduces your Death cover by the amount of the Benefit paid. For example, if you have equal amounts of Death cover and TPD cover, payment of the TPD Benefit will mean that you have no further Death cover. However, if the amount of your Death cover is greater than TPD cover, payment of the TPD Benefit will reduce your Death cover by the amount of the TPD Benefit paid.

## PAYMENT OF INCOME PROTECTION BENEFITS

Income Protection cover provides a Monthly Benefit if you become Totally Disabled or Partially Disabled for longer than the Waiting Period (refer to the definition of Totally Disabled and Partially Disabled on page 9).

The Monthly Benefit payable is calculated as a percentage of your Pre Disability Salary no greater than 75%, up to a



maximum of \$30,000 per month. Superannuation Contribution Benefit may also apply if you have applied for this under an individual application.

You are unable to close your account whilst you are in receipt of a claim for Income Protection.

### Available Waiting Periods and Benefit Periods

There are three Waiting Periods available in ANZ Smart Choice: 30 days, 60 days or 90 days.

The Benefit period is the maximum period that the Insurer will pay a Benefit for Total Disability or Partial Disability. A Benefit Period of either 'to age 65' or 2 years (not beyond age 65) may apply.

The Insurance fee for your cover will depend on the amount of cover (which is based on your Salary and a Benefit multiple of your Salary), as well as other factors such as your age next birthday, your gender, occupational classification and the Waiting Period and Benefit Period you choose – see 'Annual Insurance fees for Income Protection cover' on page 19. If applicable, you may refer to the 'Definitions of terms used in this Guide' for specifics relating to the definition of 'Salary'. The nominated Waiting Period and Benefit period and the Insurance fee will be defined in your Welcome Letter.

If a Benefit is payable for part of a month, the amount of the Benefit will be calculated on a pro rata basis for the number of days you are entitled to the Benefit, divided by the number of days of that month.

If your Total Disability or Partial Disability is caused by more than one injury or illness, a Benefit will only be paid in respect of one injury or illness at any one time.

### Recurring Claims

A separate Waiting Period applies for each separate injury which causes a disability for which you can claim. This does not apply if you suffer a Recurring Disablement. In this case, the Insurer will treat the subsequent claim as a continuation of the earlier claim, and you will not be subject to an additional Waiting Period for the Recurring Disablement. In the case of a Recurring Disablement, the Benefit period will be the remaining Benefit period of the earlier claim.

### Benefit payment requirements

To be eligible for an Income Protection Benefit, you will be required to prove that immediately before suffering the injury or illness that caused your Total or Partial Disability:

- you were engaged in an occupation or work for reward or financial benefit on a Full-time or Part-time basis;
- you were working the minimum average of 15 hours or more per week in the previous six months before suffering the injury or illness (including any period you were not working). If you were on Employer Approved Leave at the time of suffering the injury or illness, you will be required to prove that you were working an average of 15 hours or more per week in the six months before commencing Employer Approved Leave; and
- you were not working on a Casual Basis.

If you cannot satisfy the above requirements, you will not be eligible for the Income Protection Benefit. An Income Protection Benefit is payable once the Waiting Period has expired.

### There are two types of Income Protection Benefits that you can be eligible for:

#### Total Disability Benefit

A Monthly Benefit is payable if while your cover is in force you become Totally Disabled because of injury or illness and are unable to work.

**Total Disability** (or Totally Disabled) means, based on the evidence available to the Insurer at the relevant time it has determined that, solely because of injury or illness, you:

- are not capable of performing one or more duties of your usual occupation which in the Insurer's opinion, is/are necessary to produce your Salary;
- are not working, whether paid or unpaid; and
- are under the regular treatment, and following the advice, of a Medical Practitioner.

See 'Total Disability Benefit' on page 10 for more information.

#### Partial Disability Benefit

A proportion of the Monthly Benefit is payable while your cover is in force (known as the 'Partial Disability Benefit') if you become Partially Disabled, as defined below.

**Partial Disability** (or Partially Disabled) means, in the Insurer's opinion based on the satisfactory evidence available to it at the relevant time solely because of injury or illness, you:

- are under the regular care of a Medical Practitioner, and following that Medical Practitioner's advice; and
- are either:
  - i. capable of performing all of the duties of your usual occupation necessary to produce Salary, but are not working to your full capacity and your capacity to earn a Monthly Income is less than your Pre-Disability Salary; or
  - ii. incapable of performing one or more duties of your usual occupation necessary to produce Salary but have returned to work in another occupation or your usual occupation and have Monthly Income less than your Pre-Disability Salary.

See 'Partial Disability Benefit' on page 10 for more information.

### Benefit reductions

Any Benefit payable to you will be reduced by other payments, entitlements or benefits (including settlement or commutation amounts) received by you or any other person in respect of

you as a result of the insured member's injury or illness that has given rise to the claim under the Policy including:

- any amount payable under legislation such as workers' compensation or any statutory accident compensation scheme or other similar State, Federal or Territory legislation;
- any benefit under any other disability or injury insurance policy (except for lump sum total and permanent disablement, trauma or terminal illness benefits under such an insurance policy);
- sick leave payments; and
- any payment made in respect of you in relation to your reduced income-earning capacity arising from illness or injury, and whether paid directly to you or otherwise.

### **Total Disability Benefit**

A Monthly Benefit will be paid if, while your cover is still in force you are:

- Totally Disabled for at least seven days out of the first 12 consecutive days during the Waiting Period;
- Totally Disabled or Partially Disabled for the remainder of the Waiting Period; and
- either:
  - Totally Disabled immediately after the end of the Waiting Period; or
  - Partially Disabled immediately after the end of the Waiting Period and then Totally Disabled immediately after ceasing to be Partially Disabled, due to the same or a related cause.

The Total Disability Benefit starts to accrue from the day after the end of the Waiting Period.

The Monthly Benefit is paid monthly in arrears and ceases at the earliest of:

- the end of the Benefit Period;
- the date you reach the Benefit Expiry Age;
- the date of your death;
- the date you cease to be Totally Disabled;
- if you are residing or travelling outside of Australia while receiving a Benefit, the expiry of six consecutive months from the day you depart Australia where you have remained outside Australia for the entire six consecutive months, and a Benefit has been paid, or is payable for those six months. If you then return, and provided cover is still in force and the Insurer receives satisfactory medical evidence, the Monthly Benefit may continue to be paid at the Insurer's discretion;
- if you are holding a Visa, 30 consecutive days from the day your Visa expires or is cancelled;
- the day you are Imprisoned\*.

### **Partial Disability Benefit**

You are entitled to a Partial Disability Benefit if, while your cover is still in force:

- you have been Totally Disabled for at least seven days out of 12 consecutive days during the Waiting Period;
- you are Totally Disabled or Partially Disabled for the remainder of the Waiting Period; and
- either:
  - Partially Disabled immediately after the end of the Waiting Period; or

- Totally Disabled immediately after the end of the Waiting Period, and then Partially Disabled immediately after ceasing to be Totally Disabled, due to the same or related cause.

The Partial Disability Benefit begins to accrue from the day after you are no longer Totally Disabled or the day after the end of the Waiting Period, whichever is the later.

The Partial Disability Benefit is paid monthly in arrears and stops at the earliest of:

- the end of the Benefit Period;
- the date you reach the Benefit Expiry Age;
- the date of your death;
- the date you cease to be Partially Disabled;
- the date you are earning or are capable of earning, a Monthly Income equal to or greater than your Pre-Disability Salary;
- if you are residing or travelling outside of Australia while receiving a Benefit, the expiry of six consecutive months from the day you depart Australia where you have remained outside Australia for the entire six consecutive months, and a Benefit has been paid, or is payable for those six months. If you then return, and provided cover is still in force and the Insurer receives satisfactory medical evidence, the Monthly Benefit may continue to be paid at the Insurer's discretion;
- if you are holding a Visa, 30 consecutive days from the day your Visa expires or is cancelled;
- the day you are Imprisoned.\*

The Partial Disability is a proportion of the Monthly Benefit and is calculated as follows:

$$\frac{A-B}{A} \times \text{Monthly Benefit}$$

Where:

A is your Pre-Disability Salary

B is the greater of:

- your Monthly Income for the month that the Partial Disability Benefit is payable; or
- the Monthly Income which, in the Insurer's opinion, you are capable of earning from your usual occupation if you were working to the extent of your capacity for the month that the Partial Disability Benefit is payable.

The Insurer will calculate the Monthly Income you are capable of earning based on medical advice, which will include the opinion of your Medical Practitioner and all other relevant information.

### **Death Benefit**

If you die while receiving a Total or Partial Disability Benefit, one additional month's benefit will be paid after your death, excluding any arrears.

### **Insurance fee waiver**

Any Income Protection Insurance fee that falls due while you are entitled to receive the Total Disability or Partial Disability Benefit, will be waived.

\* We will recommence the Benefit payment after the imprisonment has ended, provided we receive satisfactory evidence of the end of the imprisonment and entitlement to the continued Benefit payments.

### Return to work program

Once we receive notice of an injury that may give rise to a claim for a Total Disability or Partial Disability Benefit, we will notify the Insurer. If the Insurer considers that participation in a return to work program may help you return to work, some or all of the expenses incurred for the participation in that program will be paid. The Insurer will pay only where they have provided written approval for the program expenses and will make payments directly to the relevant service provider. They will also deduct any expenses for which you are entitled to be reimbursed from another source (e.g. your employer).

### Return to work during the Waiting Period

If you return to work during the Waiting Period as part of a return to work or rehabilitation program approved in writing by the Insurer, the Waiting Period will not recommence regardless of the number of attempts to return to work. In all other cases:

- if you return to work during the Waiting Period on more than one occasion the Waiting Period recommences;
- if you return to work once during the Waiting Period for no more than five consecutive days the Waiting Period will not

recommence, but the number of days you have returned to work will be added to the Waiting Period; and

- if you return to work for more than five consecutive days during the Waiting Period the Waiting Period recommences from the day the Insurer determines as the day that you are again Totally Disabled, provided cover has not ceased on the day the Waiting Period is to recommence.

### Income Protection Benefit Escalation

Benefit escalation may apply to your Monthly Benefit where:

- your Benefit Period is to age 65;
- you have been receiving a Total Disability Benefit or Partial Disability Benefit for 12 consecutive months; and
- your cover has not ended as at the expiry of the 12 month period for which you have received a Monthly Benefit and at each subsequent anniversary.

After the expiry of the first 12 consecutive month period, your Monthly Benefit will be increased by the lesser of the applicable Consumer Price Index (CPI) and the escalation factor (currently set at 5%). The adjusted benefit will be similarly increased after each subsequent 12 month period for which a Total Disability or Partial Disability Benefit is continuously paid.

## WHEN COVER CEASES

Cover will end on the earliest of the following events, and depending on the event, you may not receive prior notification of your cover ceasing from either the Trustee or the Insurer. You should note that certain types of cover may not be available with your employer plan:

Event	Death cover	TPD cover	Income Protection cover
The date you instruct the Trustee to cancel your cover.	✓	✓	✓
The date of your death.	✓	✓	✓
The date you reach the Benefit Expiry Age.	✓	✓	✓
The date you cease to be a member of ANZ Smart Choice Super*, including when you transfer your entire balance to another superannuation fund.	✓	✓	✓
The date you become entitled to a TPD Benefit equal to the full insured amount of your Death cover.†	✓	✓	N/A
The date you are entitled to a Terminal Illness Benefit equal to the full amount of your Death Benefit.	✓	✓	N/A
The date you permanently retire from the workforce.	N/A	N/A	✓
The 61st day after any portion of outstanding premium was first due.	✓	✓	✓
The date you commence Active Service with the armed forces of any country (except where you are a member of the Australian Defence Forces Reserves, where cover ceases only when the Reservist becomes the subject of a call-out order under the <i>Defence Act 1903 (Cth)</i> ).	✓	✓	✓
The date the Insurer cancels and/or avoids the Policy or your cover in accordance with its legal rights.	✓	✓	✓
If you are a Visa holder, the date you have been overseas for more than three consecutive months.ˆ	✓	✓	✓
If you are a Visa holder, 30 consecutive days after you cease to hold a valid Visa.	✓	✓	✓
The day you depart Australia permanently.	✓	✓	✓
The date your entire balance is transferred to the Pension Division of ANZ Smart Choice Super and Pension.	N/A	✓	✓
The date your entire balance is transferred to the retail division of ANZ Smart Choice Super and Pension.	✓	✓	✓
The date the Policy between the Insurer and the Trustee is terminated.	✓	✓	✓

\* For the purpose of this event, ANZ Smart Choice Super refers to the ANZ Smart Choice Super product suite.

† You have the option to exercise a Continuation Option (for Death only) provided you meet the conditions on page 13 of this Guide.

‡ If the Insured amount of Death cover is greater than the TPD Benefit, the remaining Death cover continues.

ˆ Unless, before the expiry of such period the Insurer agrees in writing to extend the period, or you return to Australia.

## NO REINSTATEMENT OF COVER

If your Lifestage or Choose Your Own cover is cancelled, or your cover otherwise ends, and you want to obtain insurance cover in the future, you will need to apply for Choose Your Own cover and provide evidence of health satisfactory to the Insurer.

## EXCLUSIONS

### Death and TPD cover exclusions

The Insurer will not pay a Benefit:

- if the event giving rise to the claim is caused directly or indirectly, wholly or partially, from **War** involving Australia, New Zealand or your country of residence;
- if you are Imprisoned on the Event Date or the **Date of Disablement** – (applies to TPD cover only);
- if you do not satisfy the Insurer's claims requirements. See 'How to make a claim' on page 14;
- if you commit suicide, die or become Terminally Ill or Total and Permanently Disabled either directly or indirectly, wholly or partially as a result of an intentional or deliberate Self-Inflicted Act within 13 months of your Choose Your Own cover increasing or Choose Your Own cover commencing;
- for anything specifically excluded from your cover; and
- if, for Lifestage cover you were not an eligible person at the date cover was to commence – in which case your cover will be cancelled from the date your cover was to commence and all Insurance fees paid for such cover will be refunded.

### Income Protection cover exclusions

The Insurer will not pay a Benefit:

- if the event giving rise to the claim is caused directly or indirectly, wholly or partially, from War involving Australia, New Zealand or your country of residence;
- if you are Imprisoned on the Event Date or the date on which a Benefit would be payable. The Insurer may recommence a Benefit payment for any remaining Benefit Period after the Imprisonment has ended, subject to receiving satisfactory evidence and provided your cover did not end whilst you were Imprisoned;
- for anything specifically excluded from your cover (by written notice from the Insurer);
- if the event giving rise to the claim arises directly or indirectly, wholly or partially as a result of your Intentional Self-Inflicted Act; and
- if the Total Disability or Partial Disability was caused wholly or partially, directly or indirectly, by Uncomplicated Pregnancy, childbirth or miscarriage unless your Total or Partial Disability continues for longer than 90 days after the pregnancy ends, in which case Benefits will be paid from the later of:
  - i. the end of the 90 day period; and
  - ii. the expiry of the Waiting Period.

### Claims whilst you are overseas

If you submit a claim while overseas, the Insurer may require you to return to Australia at your own expense to assess your claim, including medical assessment.

## INTERIM ACCIDENT COVER

While the Insurer assesses your application for Choose Your Own cover, you will be provided with Interim Accident cover, subject to your eligibility for Choose Your Own cover (see 'Eligibility for cover' on page 7 for details) and you also reside in Australia.

The Insurer will pay an Interim Accident Benefit if:

- Interim Accident cover has not ceased; and
- death arises solely due to an Accident; or
- if you have applied for death and TPD cover, your TPD arises solely due to an Accident and the Event Date is within 30 days of the day the Accident occurred; or
- if you have applied for IP cover, your Total Disability arises solely due to an Accident and the Event Date is within 30 days of the day the Accident occurred.

An Interim Accident Benefit will only be paid once.

If you are applying for an increase in cover, Interim Accident cover is only provided in respect of the increased portion of cover.

The interim accident benefit is the lesser of:

- the amount of Choose Your Own cover applied for; and
- the difference between any existing Choose Your Own or Lifestage cover and the amount of Choose Your Own cover applied for;
- 75% of Pre-Disability Salary (IP only);
- the Maximum Benefit Level; and
- an amount that the Insurer would potentially accept according to their underwriting rules, which may be nil.

If you have applied for IP cover, an Interim Accident Benefit will be paid for the lesser of:

- the period of Total Disability; or
- 6 months.

Interim Accident cover begins on the date the completed application for insurance is received by the Insurer, and ends on the earliest of:

- the date the cover applied for starts;
- the date the application is declined;
- if the Insurer accepts the application subject to Special Acceptance Terms, the 22nd day after the relevant Acceptance Date.
- the date you cease to be an eligible person or a member of ANZ Smart Choice Super;
- the date your application is withdrawn;
- 90 days after the commencement of Interim Accident cover;
- the date the Insurer cancels Interim Accident cover as allowed by law;
- the date you reach the Benefit Expiry Age relevant to the cover applied for; or
- the date the Policy is terminated.

There is no separate Insurance fee for Interim Accident cover. If the Insurer accepts your application for Choose Your Own cover, Insurance fees will be charged from the date Choose Your Own cover starts.

If the Insurer declines your application for cover, no additional Insurance fees will be charged for the period in which Interim Accident cover was provided.

No Benefit will be payable under Interim Accident cover if the injury or illness arises directly or indirectly from:

- War;
- Imprisonment (except in respect of death);
- an Intentional Self-Inflicted Act; or
- a Pre-Existing Condition (except in respect of Total Disability).

If you have applied for IP cover, the Insurer will not pay a Benefit if the Total Disability was caused wholly or partially, directly or indirectly, by Uncomplicated Pregnancy, childbirth or miscarriage unless your Total Disability continues for longer than 90 days after the pregnancy ends, in which case Benefits will be paid from the later of:

- the end of the 90 day period; and
- the expiry of the Waiting Period.

## CONTINUATION OF COVER

### Leaving an employer

If your employer notifies us that you have left employment with them, although your account will no longer be linked to your employer your cover will continue with the same Insurance fees and terms and conditions.

**You can use your ANZ Smart Choice Super account with your new employer by using the Choice of Fund Nomination form. You can obtain this form from our website at [anz.com/smartchoicesuper](http://anz.com/smartchoicesuper) or by contacting Customer Services.**

### If your employer leaves ANZ Smart Choice Super

If your employer terminates its employer plan in ANZ Smart Choice Super, you will generally retain your ANZ Smart Choice Super account, your account will no longer be linked to your employer, and your cover will convert to a fixed amount of Choose Your Own cover.

### Continuation Option on closing your account – Death only cover

If you decide to close your ANZ Smart Choice Super account, you may apply to have Death only cover continue under a Retail policy issued by the Insurer, without having to provide medical evidence, provided that:

- your cover under ANZ Smart Choice Super did not cease due to injury or illness;
- at the date you apply, you are less than age 60 and either an Australian Resident or a holder of a Visa and you are residing in Australia;
- you submit an application for a Continuation Option within 60 days from the day your existing cover under ANZ Smart Choice Super ceases;
- you have not had a claim admitted, and are not in the process of claiming or in a waiting period for a Benefit under the ANZ Smart Choice Super policy or any other policy issued by the Insurer or any other Insurer providing Death only cover or Death and TPD cover;

- you have not joined, and do not intend to join, Active Service with the armed forces of any country; and
- you have not obtained cover under another group insurance policy offered through another super fund by exercising an insurance transfer option.

If the Insurer accepts your application, you will be offered an individual Retail policy for Death only cover up to an amount equal to the level of Death cover you held before closing your ANZ Smart Choice Super account. Retail Insurance fee rates will apply. Any current restrictions, limitations and any premium loadings will be applied to your individual Retail policy. No cover is provided for the period from when cover ceases under the ANZ Smart Choice Super policy and when cover commences under the Retail policy.

You can obtain a Continuation Option form by calling Customer Services on 13 12 87.

### Cover during paid and unpaid leave

Provided Insurance fees continue to be paid (and, for Death cover and TPD cover, if you are an Australian Resident), cover continues when you are on:

- paid Employer Approved Leave, including sick leave, parental leave, annual leave and long service leave; or
- unpaid Employer Approved Leave.

### Transfer of cover within the ANZ Smart Choice Super suite

If you become a member of ANZ Smart Choice Super and Pension, you are unable to transfer Death and TPD or IP cover to the ANZ Smart Choice Super and Pension Retail policy from the ANZ Smart Choice Super for employers and their employees Policy, or vice versa.

### Repayment of Benefits

If, for any reason, it is determined that a Benefit paid was not actually payable under the terms of the insurance policy(ies), all or part of the Benefit must be repaid.

## TAX AND STAMP DUTY IMPLICATIONS

Where a tax deduction is available under the applicable laws in respect to the Insurance fee, the benefit of that deduction will be passed on to you, provided that the Fund has received the benefit of that deduction and you remain a member of the Fund at the time the Benefit is credited to your account.

Benefit payments under Income Protection cover are generally considered to be income replacement, and are treated as assessable income. Therefore, the applicable Pay As You Go (PAYG) tax will be deducted before any payment is made to you.

Any applicable stamp duty is included in the Insurance fee rates that apply to the Trustee.

This information is a guide only, and is not tax advice. We recommend that you seek professional tax advice specific to your individual circumstances from an independent tax adviser or registered tax agent.

## HOW TO MAKE A CLAIM

To make a claim, please contact Customer Services on 13 12 87.

The Trustee must be notified in writing of any claim as soon as it is reasonably possible to do so. For a TPD claim, this notification should occur within 30 days of the Date of Disablement. If notice is not received within the time specified, the Benefit may be reduced or refused to the extent that assessment of the claim is prejudiced.

We will send claim forms to you or your estate within seven days of us receiving notice of a claim. This does not constitute an admission of liability for any claim lodged.

Once we receive the proceeds from the Insurer these will be held in the superannuation environment, in the ANZ Smart Choice Cash investment option. If you would like to switch this amount to another investment option you can do so online via ANZ Internet Banking or by calling Customer Services. Upon meeting a condition of release, you will receive the benefit amount, adjusted positively or negatively, for investment earnings.

If you submit a claim whilst overseas, the Insurer may require you to return to Australia (at your own expense) in order for your claim to be assessed.

### Submitting a claim

For a claim to be paid, proof in a form subject to the Insurer's verification must be provided for all of the following:

- where you were accepted under Lifestage cover or transfer terms, proof that both you and your employer met all of the relevant requirements;
- your disability or other entitlement to claim the applicable insured Benefit;
- your age and gender (as relevant);
- your Salary and, if applicable, Pre-Disability Salary;
- any relevant payments during the period Benefits are payable (e.g. workers compensation);
- where applicable, an original or certified copy of the death certificate; and
- proof of identity (to the Insurer's satisfaction), including a certified copy of your driver's license, passport, birth certificate and other documentation as required.

Payment of the claim is conditional upon you or your employer establishing entitlement by:

- providing medical reports from a treating Medical Practitioner;
- when reasonably required by the Insurer (and at the Insurer's expense) being examined by a Medical Practitioner the Insurer nominates;
- providing pathology, blood tests, x-ray or other appropriate evidence;
- providing financial information reasonably required;
- providing ongoing claim documentation; and
- providing an authority to obtain further information reasonably required.

When reasonably required by the Insurer (and at their expense), you may be required to:

- undergo vocational assessment and/or rehabilitation;
- be interviewed; and/or
- agree to an audit of your financial circumstances.

## INSURANCE RISKS

Where insurance cover is included in your superannuation arrangements, there are a number of insurance risks you should be aware of:

- If your superannuation benefit is transferred to another super fund, an Eligible Rollover Fund (ERF) or the Australian Taxation Office (ATO) as lost or unclaimed monies, your cover will cease (see the Additional Information Guide for more details).
- The amount or type of insurance cover selected by your employer may not be sufficient to provide adequate insurance cover on your illness or death.
- Your Insurance fee or benefit may be adjusted if your age is mis-stated.
- If you, or your employer, do not disclose to the Insurer every matter known, or which you or your employer could reasonably be expected to know, relevant to the Insurer's decision whether to accept the risk of the insurance, and if so, on what terms, the Insurer may avoid your cover within three years of entering into it. If you or your employer's non-disclosure is fraudulent, the Insurer may avoid the cover at any time. Refer to 'The Trustee's Duty of Disclosure' section on this page for more details.
- You should be aware that if you are on claim at the time of a cover increase, you may not be entitled to the increased cover amount.

You should check your insurance cover with your employer to ensure your insurance accurately reflects your current employment details.

## THE TRUSTEE'S DUTY OF DISCLOSURE

The Trustee, who enters into a life insurance contract in respect of your life, has a duty, before entering into the contract, to tell the Insurer anything that it knows, or could reasonably be expected to know, may affect the Insurer's decision to provide the insurance and on what terms.

The Trustee has this duty until the Insurer agrees to provide the insurance.

The Trustee has the same duty before it extends, varies or reinstates the contract.

The Trustee does not need to tell the Insurer anything that:

- reduces the risk the Insurer insures you for; or
- is of common knowledge; or
- the Insurer knows or should know as an insurer, or
- the Insurer waives your duty to tell the Insurer about.

## YOU MUST DISCLOSE RELEVANT INFORMATION

**You must tell the Insurer anything you know, or could reasonably be expected to know, that may affect the Insurer's decision to provide the insurance and on what terms. If you do not do so, this may be treated as a failure by the Trustee to tell the Insurer something that the Trustee must tell the Insurer.**



If you provide relevant information to the Trustee rather than the Insurer, the Trustee will provide the information you give the Trustee to the Insurer. The Trustee will do this so that you comply with your obligation to provide relevant information to the Insurer.

### IF THE TRUSTEE DOES NOT TELL THE INSURER SOMETHING

In exercising the following rights, the Insurer may consider whether different types of cover can constitute separate contracts of life insurance. If they do, the Insurer may apply the following rights separately to each type of cover.

If the Trustee does not tell the Insurer anything the Trustee is required to, and the Insurer would not have provided the insurance or entered into the same contract with the Trustee if the Trustee had told the Insurer, the Insurer may avoid the contract within three years of entering into it.

If the Insurer chooses not to avoid the contract, the Insurer may, at any time, reduce the amount of insurance provided.

This would be worked out using a formula that takes into account the premium that would have been payable if the Trustee had told the Insurer everything it should have. However, if the contract provides cover on death, the Insurer may only exercise this right within three years of entering into the contract.

If the Insurer chooses not to avoid the contract or reduce the amount of insurance provided, the Insurer may, at any time vary the contract in a way that places the Insurer in the same position it would have been in if the Trustee had told the Insurer everything it should have. However this right does not apply if the contract provides cover on death.

If the failure to tell the Insurer is fraudulent, the Insurer may refuse to pay a claim and treat the contract as if it never existed.

## ANNUAL INSURANCE FEES

### Calculation of Insurance fees

Insurance fees are generally based on the type of insurance cover provided, the amount of cover, your age, gender and any applicable medical loadings the Insurer applies.

The Insurance fee you pay for cover commencing when you join will be advised in your ANZ Smart Choice Super Welcome Pack. Your Annual Statement will also show the amount of Insurance fees you have paid. You can also contact Customer Services at any time for further information.

The cost of cover may change in the future. We will notify you if this occurs.

### Lifestage and Choose Your Own cover Death Only cover or Death and TPD cover

Insurance fees (premiums) are based on your age, gender, type of cover, your occupational category and amount of cover.

### Choose Your Own cover Income Protection cover

Insurance fees are based on your age, gender, Benefit Period, Waiting Period, occupational category and Monthly Benefit.

### What are occupational categories?

The calculation of Insurance fees includes factors based on occupational categories. Occupational categories are the classification the Insurer applies to the nature of your occupation. Your employer will generally advise us of your occupational category when you join ANZ Smart Choice Super. If your occupation changes, you can verify and, if necessary, change your occupational category at any time by contacting Customer Services. Any change to your Insurance fee loadings will be applied on the next Business Day after the Acceptance date.

The Insurer does not provide cover for certain occupations (excluded occupations). If we are not advised of your correct occupation when your Lifestage cover commences, and it is found at the time of claim that you were engaged in an excluded occupation when Lifestage cover commenced, the claim will not be paid, and any Insurance fees paid for the rejected cover will be refunded.

If you were not in an excluded occupation when Lifestage cover commenced, your Lifestage cover will not be affected by any subsequent change in occupation while you remain a member and satisfy the other applicable eligibility criteria.

The following general descriptions of the three occupational categories used to calculate Insurance fees will help you determine which Insurance fee table to look at later in this section when working out your annual Insurance fee. We have also provided Insurance fee rate tables and examples of how to calculate Insurance fees on the following pages.

#### Descriptions of occupational categories for Lifestage and Choose Your Own cover

<b>White collar</b>	Duties of the occupation are limited to professional, administrative, clerical, secretarial, or similar deskbound (sedentary) tasks that do not involve manual work and are undertaken entirely (or at least 80%) within an office environment. For example, an accountant, doctor, solicitor, administrative worker and a travel consultant.
<b>Standard collar</b>	Work which does not include fully professional or office based occupations, and does include work which is skilled or semi-skilled manual work. It is work that is usually conducted outside an office environment. It also includes supervisors whose supervising duties may include up to 10% of time on light manual work, certain skilled technicians involved in light manual work, or fully qualified trades people (e.g. carpenter, dental hygienist, electrician, hairdresser, plumber, factory production manager).
<b>Heavy blue collar</b>	Skilled or semi-skilled manual workers. Includes some occupations that may be exposed to high risk via accidents or health hazards. For example, a qualified wall/floor tiler, glazier, bulldozer driver, forklift driver, bricklayer, cleaner, roof carpenter/plumber and a truck driver.  Unskilled workers and labourers may be eligible for Death only cover, but not for TPD or Income Protection cover.

The Insurer will determine which occupation category applies to your occupation and cover type(s) when you apply for cover or update your occupation details. Some occupations may be in a different occupation category for different cover types. For example, your occupation category for Death and TPD cover may differ to the occupation category for your Income Protection cover. If you would like to confirm what occupation category would be applied to your occupation for Death only cover, Death and TPD cover and/or Income Protection cover, or believe your current occupation category is incorrect, you can contact Customer Services on 13 12 87.

### How your Insurance fees are paid

Insurance fees are deducted monthly in advance from your account, proportionately across your investment option(s) in line with your investment strategy.

If you cancel your insurance cover or leave ANZ Smart Choice Super you will be entitled to a refund of a proportion of your last fee payment (provided your Insurance fee payments are up to date). The refund is calculated based on the date of account termination to the first business banking day of the following month. Any outstanding Insurance fees will be collected before your account is closed.

If your employer currently pays your Insurance fees for you, they will first be deducted from your account balance and then reimbursed by your employer through additional contributions.

Your employer's arrangement with us to incur the cost of any fees is voluntary and consent for such arrangement may be withdrawn at any time. If this is the case, you will receive 30 days prior notification. We will let you know of the options available to you.

If you leave your employer, the arrangement for your employer to pay your premiums will cease. This may include reimbursement for Insurance fees deducted before you left your employer, if your account has not yet received this reimbursement before the date of ceasing employment.

Arrangements for employers to pay Insurance fees generally apply only to the Lifestage cover provided by your plan. If you subsequently apply for and receive Choose Your Own cover in place of your Lifestage cover, your employer will generally no longer reimburse the cost of any of your cover.

Exceptions apply for insurance only members, such that the deduction of Insurance fees will await the employer's additional contributions and the employer may not withdraw their consent to incur fees in respect of such arrangements, except with our approval.\*

\* Where the employer withdraws their consent to either incurring fees in respect of an insurance only arrangement or to no longer include an insurance only arrangement for the employer plan, you will be provided with prior written notification and advised of any implications upon your insurance.

### When can the Insurer change the rates for your Insurance fees?

The Insurer may change the Insurance fees at the conclusion of any rate guarantee period by providing prior written notification, or at any time if any of the following events occur:

- if Australia, New Zealand or your country of residence is involved in War, whether declared or not;
- if a change in the Insurance fees is required due to legislative changes such as new or increased taxes, duties or new government charges;
- where there is a fundamental change in the risk that the Insurer priced; or
- where the Insurer is unable to secure reinsurance.

The Insurer may also change your Insurance fees if your age, occupational status, and gender have been misstated, or if you advise us of a change.

We will write to you to inform you of any increase to the rates for your Insurance fees.

### Annual Insurance fees for Lifestage and Choose Your Own (Death and TPD)

Insurance fee rates and Occupational Category Loading Factors for Death and TPD cover are shown on pages 17-22. See page 4 for the automatic levels of cover for Lifestage cover based on your age next birthday.

The formula for calculating the annual Insurance fee is:

$$SI \times R \times OCLF$$

Where:

$$SI = (\text{Sum Insured})/1000$$

$$R = \text{Rate applicable to gender, age next birthday and type of cover}$$

$$OCLF = \text{Occupational Category Loading Factor}$$

**Example:**

Lyn is a 40-year-old registered nurse. Her occupational category is 'Standard collar'.  
The Insurer has approved her application for \$400,000 of Death and TPD Choose Your Own cover.

To calculate Lyn's annual Insurance fee for \$400,000 Death and TPD Choose Your Own cover, you need to:

1. Use the Death and TPD Insurance fee table on pages 17-18 to find the applicable rate for the type of cover, gender and age next birthday (41 next birthday).
2. Use the Occupational Category Loading Factors table on page 18.
3. Calculate the Death and TPD Insurance fee:

Death cover =  $(\$400,000/1000) \times 0.51 \times 1.55 = \$316.20$

plus TPD cover =  $(\$400,000/1000) \times 0.70 \times 1.55 = \$434.00$

Total annual Insurance fee =  $\$316.20 + \$434.00 = \$750.20$

**Death and TPD Insurance fees – Choose Your Own cover**

Death and TPD annual Insurance fees per \$1000 of Sum Insured based on 'White Collar' Occupation Category including stamp duty.				
Age Next Birthday	Choose Your Own cover			
	Female Death (\$)	Female TPD (\$)	Male Death (\$)	Male TPD (\$)
16	0.33	0.28	0.82	0.28
17	0.33	0.28	0.82	0.28
18	0.33	0.28	0.82	0.28
19	0.33	0.28	0.82	0.28
20	0.33	0.28	0.82	0.28
21	0.32	0.30	0.78	0.30
22	0.30	0.30	0.73	0.30
23	0.29	0.31	0.69	0.31
24	0.26	0.31	0.64	0.31
25	0.25	0.33	0.61	0.33
26	0.24	0.35	0.59	0.35
27	0.22	0.38	0.55	0.38
28	0.22	0.40	0.54	0.40
29	0.21	0.40	0.53	0.40
30	0.21	0.43	0.52	0.43
31	0.22	0.44	0.50	0.44
32	0.24	0.44	0.50	0.44
33	0.25	0.44	0.52	0.44
34	0.28	0.44	0.52	0.44
35	0.32	0.48	0.55	0.48
36	0.33	0.50	0.57	0.50
37	0.37	0.53	0.58	0.53
38	0.40	0.58	0.59	0.58
39	0.43	0.61	0.64	0.61
40	0.47	0.65	0.68	0.65
41	0.51	0.70	0.73	0.70
42	0.57	0.77	0.79	0.77
43	0.61	0.85	0.89	0.85
44	0.64	0.90	0.97	0.90
45	0.67	0.96	1.07	0.96

Death and TPD annual Insurance fees per \$1000 of Sum Insured based on 'White Collar' Occupation Category including stamp duty.				
Age Next Birthday	Choose Your Own cover			
	Female Death (\$)	Female TPD (\$)	Male Death (\$)	Male TPD (\$)
46	0.70	1.04	1.16	1.04
47	0.73	1.12	1.26	1.12
48	0.79	1.20	1.36	1.20
49	0.83	1.31	1.46	1.31
50	0.89	1.41	1.59	1.41
51	0.99	1.67	1.72	1.67
52	1.09	1.97	1.84	1.97
53	1.19	2.31	2.00	2.31
54	1.29	2.73	2.14	2.73
55	1.40	3.20	2.30	3.20
56	1.53	3.54	2.49	3.54
57	1.66	3.94	2.67	3.94
58	1.80	4.39	2.90	4.39
59	1.94	4.92	3.16	4.92
60	2.09	5.52	3.43	5.52
61	2.23	6.19	3.76	6.19
62	2.43	6.93	4.06	6.93
63	2.67	7.72	4.39	7.72
64	2.97	8.61	4.73	8.61
65	3.33	10.04	5.09	10.04
66	3.72		5.68	
67	4.29		6.51	
68	4.97		7.40	
69	5.68		8.47	
70	6.51		9.56	
71	7.26		10.88	
72	8.10		12.01	
73	9.01		13.22	
74	10.05		14.52	
75	10.98		15.90	

**Death and TPD Insurance fees – Lifestage cover**

Death and TPD annual Insurance fees per \$1000 of Sum Insured based on 'White Collar' Occupation Category including stamp duty.				
Age Next Birthday	Lifestage cover			
	Female Death (\$)	Female TPD (\$)	Male Death (\$)	Male TPD (\$)
16	0.31	0.26	0.77	0.26
17	0.31	0.26	0.77	0.26
18	0.31	0.26	0.77	0.26
19	0.31	0.26	0.77	0.26
20	0.31	0.26	0.77	0.26
21	0.30	0.28	0.73	0.28
22	0.28	0.28	0.68	0.28
23	0.27	0.29	0.65	0.29
24	0.25	0.29	0.60	0.29
25	0.24	0.30	0.57	0.30
26	0.22	0.33	0.56	0.33
27	0.21	0.35	0.52	0.35
28	0.21	0.38	0.51	0.38
29	0.20	0.38	0.49	0.38
30	0.20	0.40	0.48	0.40
31	0.21	0.41	0.47	0.41
32	0.22	0.41	0.47	0.41
33	0.23	0.41	0.48	0.41
34	0.26	0.41	0.48	0.41
35	0.30	0.45	0.52	0.45
36	0.31	0.47	0.53	0.47
37	0.35	0.49	0.54	0.49
38	0.37	0.54	0.56	0.54
39	0.40	0.57	0.59	0.57
40	0.44	0.61	0.63	0.61
41	0.48	0.66	0.69	0.66
42	0.53	0.72	0.74	0.72
43	0.58	0.79	0.83	0.79
44	0.60	0.84	0.91	0.84
45	0.63	0.90	1.00	0.90

Death and TPD annual Insurance fees per \$1000 of Sum Insured based on 'White Collar' Occupation Category including stamp duty.				
Age Next Birthday	Lifestage cover			
	Female Death (\$)	Female TPD (\$)	Male Death (\$)	Male TPD (\$)
46	0.66	0.97	1.08	0.97
47	0.68	1.05	1.18	1.05
48	0.74	1.13	1.27	1.13
49	0.78	1.23	1.36	1.23
50	0.83	1.32	1.49	1.32
51	0.92	1.56	1.61	1.56
52	1.02	1.84	1.73	1.84
53	1.11	2.16	1.87	2.16
54	1.20	2.56	2.01	2.56
55	1.31	2.99	2.15	2.99
56	1.43	3.31	2.33	3.31
57	1.55	3.68	2.50	3.68
58	1.69	4.11	2.72	4.11
59	1.82	4.61	2.96	4.61
60	1.95	5.17	3.21	5.17
61	2.09	5.79	3.52	5.79
62	2.27	6.49	3.80	6.49
63	2.50	7.23	4.11	7.23
64	2.78	8.06	4.43	8.06
65	3.12	9.40	4.76	9.40
66	3.48		5.32	
67	4.02		6.09	
68	4.66		6.92	
69	5.32		7.93	
70	6.09		8.95	
71	6.79		10.19	
72	7.58		11.24	
73	8.44		12.38	
74	9.40		13.59	
75	10.28		14.88	

**Occupational Category Loading Factors – Choose Your Own cover and Lifestage cover**

Occupational Category	Male/Female Death Only	Male/Female TPD cover
White collar	1.00	1.00
Standard collar	1.30	1.75
Heavy blue collar	1.70	3.40

### Annual Insurance fees for Income Protection cover

Insurance fees and Occupational Class Factors for Income Protection cover are shown on the following pages. The formula for calculating the Insurance fees is:

$$(NB/100) \times R \times OCLF$$

Where:

NB = (Nominated Monthly Benefit up to 75% of Salary)/12

R = Rate applicable to gender, age, Waiting Period (WP) and Benefit Period

OCLF = Occupational Category Loading Factor

#### Example:

Sonia is a 30-year-old registered nurse. Her occupational category is, therefore 'Standard collar'. The Insurer has approved her application to insure her annual Salary of \$65,000 with a Benefit Period to age 65, and a 30 day Waiting Period.

To calculate Sonia's annual Insurance fee you need to:

1. Use the Choose Your Own Income Protection Insurance fee table for the chosen Benefit Payment Period and Waiting Period, for Sonia's gender and age next birthday (31 next birthday).
2. Use the Occupational Category Loading Factor table on page 22 to find the relevant loading.
3. Calculate the annual cost of cover.

Age Next Birthday	Salary	Monthly Benefit	Annual insurance fee payable
31	\$65,000	$= \$65,000 \times 75\% / 12 = \$4,062.50.$ As Income Protection cover can only be held in a multiples of \$100, Sonia will be approved for a Monthly Benefit of \$4,100	$\text{Monthly Benefit} / 100 \times \text{Insurance fee rate} \times \text{Occupational Category Loading Factor}$ $4,100 / 100 \times 13.84 \times 2.20 = \$1,248.37$

### Choose Your Own Income Protection

Age Next Birthday	2 Year Benefit Period					
	30 Day Waiting Period		60 Day Waiting Period		90 Day Waiting Period	
	Male (\$)	Female (\$)	Male (\$)	Female (\$)	Male (\$)	Female (\$)
16	2.44	3.44	1.27	1.76	0.81	1.12
17	2.44	3.44	1.27	1.76	0.81	1.12
18	2.44	3.44	1.27	1.76	0.81	1.12
19	2.44	3.44	1.27	1.76	0.81	1.12
20	2.44	3.44	1.27	1.76	0.81	1.12
21	2.47	3.47	1.28	1.77	0.82	1.13
22	2.50	3.51	1.30	1.81	0.82	1.14
23	2.54	3.56	1.31	1.83	0.83	1.14
24	2.58	3.60	1.34	1.85	0.83	1.15
25	2.61	3.64	1.35	1.87	0.83	1.16
26	2.62	3.74	1.37	1.93	0.82	1.21
27	2.65	3.86	1.39	1.99	0.80	1.26
28	2.70	4.02	1.42	2.08	0.78	1.29
29	2.78	4.20	1.46	2.18	0.80	1.32
30	2.87	4.44	1.52	2.30	0.81	1.35
31	2.99	4.69	1.55	2.41	0.83	1.39

2 Year Benefit Period (continued)						
Age Next Birthday	30 Day Waiting Period		60 Day Waiting Period		90 Day Waiting Period	
	Male (\$)	Female (\$)	Male (\$)	Female (\$)	Male (\$)	Female (\$)
32	3.13	4.97	1.63	2.55	0.85	1.44
33	3.28	5.28	1.71	2.70	0.87	1.49
34	3.46	5.61	1.81	2.88	0.92	1.55
35	3.64	5.98	1.89	3.08	0.97	1.63
36	3.85	6.17	2.02	3.28	1.03	1.73
37	4.08	6.37	2.14	3.49	1.11	1.86
38	4.33	6.72	2.28	3.73	1.18	2.01
39	4.61	7.07	2.43	3.98	1.28	2.18
40	4.91	7.53	2.58	4.25	1.39	2.38
41	5.23	7.92	2.84	4.70	1.52	2.62
42	5.58	8.32	3.03	5.00	1.67	2.88
43	5.95	8.75	3.25	5.31	1.84	3.18
44	6.35	9.19	3.47	5.64	2.02	3.53
45	6.79	9.53	3.73	6.00	2.26	3.90
46	7.29	10.01	3.99	6.37	2.50	4.31
47	7.81	10.61	4.28	6.76	2.78	4.77
48	8.39	11.12	4.60	7.18	3.12	5.11
49	9.02	11.80	4.94	7.63	3.48	5.50
50	9.71	12.68	5.32	8.11	3.90	6.10
51	10.46	13.32	6.17	9.16	4.37	6.62
52	11.30	13.98	6.67	9.74	4.91	7.23
53	12.22	15.05	7.23	10.37	5.50	7.96
54	13.23	16.01	7.84	11.04	6.17	8.75
55	14.37	17.07	8.52	11.77	6.93	9.58
56	15.63	18.44	9.26	12.58	7.78	10.55
57	17.02	19.46	10.10	13.45	8.72	11.37
58	18.58	20.61	11.05	14.42	9.76	12.21
59	20.35	22.12	12.11	15.50	10.93	13.08
60	22.33	23.79	13.32	16.69	12.22	13.97
61	24.57	25.96	15.41	18.19	13.65	14.85
62	27.04	28.97	16.99	19.64	15.19	15.71
63	28.92	31.43	17.81	20.18	15.50	15.27
64	26.70	27.88	15.93	15.61	12.36	10.23
65	8.80	8.30	5.26	5.15	4.08	3.40



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	6.08	8.23	3.41	4.63	2.59	3.76
17	6.08	8.23	3.41	4.63	2.59	3.76
18	6.08	8.23	3.41	4.63	2.59	3.76
19	6.08	8.23	3.41	4.63	2.59	3.76
20	6.08	8.23	3.41	4.63	2.59	3.76
21	6.28	8.49	3.51	4.79	2.65	3.86
22	6.48	8.76	3.65	4.97	2.75	3.99
23	6.72	9.06	3.79	5.14	2.83	4.09
24	6.94	9.35	3.93	5.32	2.92	4.20
25	7.18	9.65	4.08	5.50	3.01	4.34
26	7.37	10.11	4.20	5.77	3.00	4.64
27	7.61	10.67	4.34	6.10	3.01	4.90
28	7.92	11.31	4.55	6.48	3.05	5.12
29	8.30	12.06	4.77	6.93	3.12	5.32
30	8.74	12.91	5.03	7.43	3.21	5.55
31	9.24	13.84	5.24	7.82	3.34	5.76
32	9.81	14.89	5.58	8.43	3.49	6.00
33	10.45	16.01	5.94	9.07	3.69	6.28
34	11.17	17.23	6.35	9.78	3.92	6.62
35	11.93	18.54	6.80	10.53	4.18	7.01
36	12.77	19.94	7.29	11.33	4.48	7.49
37	13.69	21.42	7.82	12.17	4.84	8.06
38	14.68	22.97	8.40	13.05	5.24	8.73
39	15.75	24.59	9.03	13.98	5.71	9.51
40	16.89	26.29	9.68	14.95	6.22	10.39
41	18.12	28.06	10.74	16.58	6.81	11.40
42	19.43	29.89	11.52	17.67	7.49	12.53
43	20.83	31.76	12.36	18.78	8.27	13.77
44	22.32	33.68	13.24	19.92	9.13	15.14
45	23.92	35.66	14.20	21.06	10.09	16.60
46	25.61	37.66	15.20	22.25	11.18	18.16
47	27.42	39.69	16.26	23.43	12.38	19.81
48	29.32	41.76	17.40	24.63	13.71	21.52
49	31.36	43.83	18.60	25.83	15.19	23.28
50	33.50	45.89	19.86	27.04	16.80	25.05
51	35.76	47.95	22.77	29.98	18.54	26.81
52	38.14	49.98	24.28	31.21	20.42	28.50
53	40.64	51.98	25.84	32.42	22.42	30.13
54	43.26	53.90	27.48	33.59	24.55	31.62

To Age 65 Benefit Period (continued)						
Age Next Birthday	30 Day Waiting Period		60 Day Waiting Period		90 Day Waiting Period	
	Male (\$)	Female (\$)	Male (\$)	Female (\$)	Male (\$)	Female (\$)
55	45.98	55.75	29.19	34.68	26.76	32.94
56	48.75	57.44	30.91	35.68	29.02	34.01
57	51.44	58.81	32.57	36.47	31.19	34.68
58	53.92	59.77	34.07	36.98	33.16	34.89
59	56.02	60.16	35.32	37.12	34.75	34.49
60	57.47	59.77	36.12	36.75	35.72	33.36
61	57.86	58.26	38.05	36.01	35.72	31.31
62	56.59	55.17	36.97	33.85	34.24	28.11
63	49.90	47.57	32.06	28.70	28.43	22.16
64	26.70	27.88	15.93	15.61	12.36	10.23
65	8.80	8.30	5.26	5.15	4.08	3.40

**Occupational Category Loading Factors – Choose Your Own cover**

Occupational Category	Factor
White collar	1.00
Standard collar	2.20
Heavy blue collar	3.20

## DEFINITIONS OF TERMS USED IN THIS GUIDE

ANZ Smart Choice Super Insurance cover has some words and terms that have special meaning, as set out here.

<b>Acceptance Date</b>	means the effective date set out in the Decision Note when the Insurer accepts an application under the Policy.
<b>Accident</b>	<p><b>For Death and TPD cover:</b> means a fortuitous, external event which in the Insurer's opinion, was unexpected and unintended causing Death or Total and Permanent Disablement. The following situations are not accidents, and any claims arising from these situations are excluded:</p> <ul style="list-style-type: none"> <li>• any one or more of the following was a contributing cause of injury or death: <ul style="list-style-type: none"> <li>– illness;</li> <li>– disease;</li> <li>– allergy; or</li> <li>– any gradual onset of a physical or mental infirmity.</li> </ul> </li> <li>• the injury or death was the result of an intentional act or omission of the person.</li> <li>• the person was injured or died as a result of an activity in respect of which he or she assumed the risk or courted disaster, irrespective of whether he or she intended injury or death.</li> </ul> <p><b>For Income Protection cover:</b> means a fortuitous, external event which in the Insurer's opinion, was unexpected and unintended causing disability. The following situations are not accidents, and any claims arising from these situations are excluded:</p> <ul style="list-style-type: none"> <li>• any one or more of the following was a contributing cause of injury: <ul style="list-style-type: none"> <li>– illness;</li> <li>– disease;</li> <li>– allergy; or</li> <li>– any gradual onset of a physical or mental infirmity.</li> </ul> </li> <li>• the injury or death was the result of an intentional act or omission of the person.</li> <li>• the person was injured as a result of an activity in respect of which he or she assumed the risk or courted disaster, irrespective of whether he or she intended injury.</li> </ul>
<b>Active Service</b>	refers to a member's occupation or involvement in the military force (including but not limited to the army, the navy and the air force). Reserve duty is excluded, except in the case where an insured member is subject to a call-out order under the <i>Defence Act 1903</i> (Cth).
<b>Activities of Daily Living</b>	means: <ul style="list-style-type: none"> <li>• Bathing – bathing and showering;</li> <li>• Dressing – dressing and undressing;</li> <li>• Feeding – eating and drinking;</li> <li>• Mobility – mobility, to the extent of being able to get in and out of bed or a chair, and move from place to place;</li> <li>• Toileting – the ability to use a toilet.</li> </ul>
<b>Age Next Birthday</b>	as at any date, means an insured member's age on their next birthday immediately following the date.
<b>At Work</b>	<p>means a person is:</p> <ul style="list-style-type: none"> <li>• Gainfully Working, and</li> <li>• in the Insurer's opinion, either: <ul style="list-style-type: none"> <li>– working at the relevant time, and not on leave, actively performing all the duties and work hours of their usual occupation, without restriction or limitation due to any illness or injury; or</li> <li>– on Employer Approved Leave, other than leave taken for reasons related to injury or illness, capable of performing all the duties and work hours of their usual occupation, without restriction or limitation due to any injury or illness;</li> </ul> </li> </ul> <p>and</p> <ul style="list-style-type: none"> <li>• not in receipt of, or entitled to claim, income support benefits from any source, including but not limited to workers compensation benefits, statutory motor accident benefits or disability income benefits (including government income support benefits of any kind).</li> </ul> <p>A person who does not meet these requirements is correspondingly described as 'Not At Work'.</p>

<b>Australian Resident</b>	means an Australian citizen, or a New Zealand citizen or an 'Australian permanent resident' within the meaning of the <i>Migration Act 1958</i> (Cth) and <i>Migration Regulations 1994</i> (Cth).
<b>Benefit</b>	means the benefit payable to the Trustee under the ANZ Smart Choice Super insurance policy with respect to the insured member's cover.
<b>Benefit Expiry Age</b>	means 65 years of age for Income Protection cover, 65 years of age for TPD cover and 75 years of age for Death cover.
<b>Benefit Period</b>	means the maximum period that a Benefit can be paid for Total Disability or Partial Disability, which cannot exceed past the Benefit Expiry Age. The Benefit Periods available are set out in the Appendix.
<b>Casual Basis</b>	means working on a temporary, as required, basis and receiving a loading on their hourly rate of pay in lieu of, or as advance payment for, various employment entitlements which include paid annual leave and paid personal leave.
<b>Cover Commencement Date</b>	means for Lifestage cover: a. the day that a person commences work with the Participating Employer, if the person is a new employee; or b. the date the Fund becomes the default fund under Choice of Fund legislation for the Participating Employer – if you were working for the employer on that date. means for Choose Your Own cover: <ul style="list-style-type: none"> <li>• the date the Insurer advises us in writing of the Insurer's acceptance of the Choose Your Own cover, provided a person pays the premium for the cover within 30 days of the Insurer's written acceptance.</li> </ul>
<b>Consumer Price Index (CPI)</b>	means the Consumer Price Index (all groups and all capital cities) published by the Australian Bureau of Statistics. If no such consumer price index is published, the CPI will be a figure determined by the Insurer at their discretion.
<b>Date of Disablement</b>	means: a. for <b>TPD Definition 1</b> , the first day after the expiry of six consecutive months immediately after the Event Date; b. for <b>TPD Definition 2</b> , the first day that all elements of TPD Definition 2 are satisfied.
<b>Decision Note</b>	means a document issued by the Insurer that contains specific terms and conditions that apply to your cover, including but not limited to the following: <ul style="list-style-type: none"> <li>• whether the insurer declined or approved the application;</li> <li>• the type and level of Benefits provided to you (if any);</li> <li>• the date that cover starts;</li> <li>• special conditions, Insurance fee loadings and/or specific exclusions applying to you;</li> <li>• where a forward underwriting limit has been provided for an insured person;</li> <li>• the occupation category that applies (if applicable to the insured member's cover).</li> </ul>
<b>Employer Approved Leave</b>	means: a. where the insured member is not self-employed (or unemployed for Death and TPD), leave that has been approved by a Participating Employer prior to the commencement of that leave; or b. where the insured member is self-employed, paid or unpaid leave.

<b>Event Date</b>	<p>means:</p> <ul style="list-style-type: none"> <li>• for <b>TPD Definition 1</b>, the first day you, in the Insurer’s opinion, solely because of injury or illness, have not worked in any Gainful Employment;</li> <li>• for <b>TPD Definition 2</b>, the first day that all elements of TPD Definition 2 are satisfied.</li> <li>• for an Income Protection Benefit, the later of: <ul style="list-style-type: none"> <li>– the date that you have no capacity to perform one or more duties of your usual occupation necessary to produce a Salary, which cannot be before the date of the Medical Consultation by a Medical Practitioner (as agreed by the Insurer) – this date is certified by that Medical Practitioner and also agreed by the Insurer; and</li> <li>– the date you stop working in your usual occupation.</li> </ul> </li> </ul>
<b>Full-time</b>	means a person is working at least 30 hours per week.
<b>Gainful Employment</b>	<p>for:</p> <ul style="list-style-type: none"> <li>• <b>Death and TPD cover</b> – means any occupation or work for reward or financial benefit, whether Full-time or Part-time or whether on a permanent or temporary basis.</li> <li>• <b>Income Protection cover</b> – means any occupation or work for reward or financial benefit, whether on a Full-time or Part-time basis.</li> </ul>
<b>Gainfully Working</b>	<p>means a person is:</p> <ul style="list-style-type: none"> <li>• engaged in Gainful Employment; or</li> <li>• engaged in Gainful Employment and on paid Employer Approved Leave; or</li> <li>• engaged in Gainful Employment and on unpaid Employer Approved Leave for a period up to 12 consecutive months; or</li> <li>• engaged in self-employment in an occupation or work for reward or financial benefit, whether Full-time or Part-time or whether on a permanent or temporary basis (Death and TPD cover only);</li> <li>• engaged in self-employment in an occupation or work for reward or financial benefit, whether on a Full-time or Part-time basis (IP cover only).</li> </ul>
<b>Imprisoned</b>	means being incarcerated in an Australian correctional services facility or an equivalent institution in another country.
<b>Insurer</b>	means OnePath Life Limited ABN 33 009 657 176.
<b>Intentional Self-Inflicted Act</b>	means an intentional or deliberate self-inflicted act, including but not limited to attempted suicide, and suicide.
<b>Maximum Benefit Level</b>	<p>For Death cover, unlimited (\$2.5 million for Terminal Illness Benefit).</p> <p>For TPD cover, \$3 million.</p> <p>For Income Protection cover, \$30,000 per month.</p>
<b>Medical Consultation</b>	means any activity undertaken for the detection, treatment or management by a Medical Practitioner or allied health provider of an illness, injury, medical condition or related symptom, including but not limited to the application of prescribed drugs or therapy (whether conventional or alternative).
<b>Medical Practitioner</b>	<p>means, unless otherwise agreed by the Insurer:</p> <ul style="list-style-type: none"> <li>• a person who is legally and medically qualified and properly registered in Australia and practicing as a medical practitioner; or</li> <li>• where the cause of claim is mental health related, a person who is legally and medically qualified and properly registered in Australia as a practicing psychiatrist;</li> </ul> <p>and</p> <ul style="list-style-type: none"> <li>• the person must not be related or connected by personal relationship to you, your business partner, associate, employer or employee.</li> </ul>
<b>Membership Category</b>	means a category of membership within an employer plan to which a member of that plan can belong because of their occupation, employment status or seniority.

<b>Minimum Average Hours</b>	<p><b>For TPD cover:</b> means 15 hours per week averaged over either of the following periods:</p> <ul style="list-style-type: none"> <li>• where you are not absent from work as at the day immediately prior to the Event Date, the six consecutive months immediately prior to the Event Date including any period that the person was not working or Gainfully Working; or</li> <li>• where you are on paid or unpaid Employer Approved Leave as at the day immediately prior to the Event Date, the six consecutive months immediately prior to the start date of the paid or unpaid Employer Approved Leave.</li> </ul> <p><b>For Income Protection cover:</b> means 15 hours per week averaged over either of the following periods:</p> <ul style="list-style-type: none"> <li>• where you are not absent from work on the day immediately before the Event Date, the six consecutive months immediately prior to the Event Date including any period that the person was not working or Gainfully Working; or</li> <li>• where you are on paid or unpaid Employer Approved Leave on the day immediately before the Event Date, the six consecutive months immediately prior to the start date of the paid or unpaid Employer Approved Leave, including the period that the person was not working or Gainfully Working where the person has worked for less than six months in the period immediately prior to the start date of the Employer Approved Leave.</li> </ul>
<b>Monthly Benefit</b>	<p>means the amount of the Total Disability Benefit which is the lowest of:</p> <ul style="list-style-type: none"> <li>• the dollar amount of cover you hold under the plan</li> <li>• 75% of your Pre-Disability Salary; or</li> <li>• \$30,000 per month.</li> </ul>
<b>Monthly Income</b>	<p>means:</p> <ol style="list-style-type: none"> <li>a. for an insured member who is not self-employed, the total income (excluding superannuation) received by the insured member before income tax excluding long service leave, termination payments and paid parental leave; or</li> <li>b. for an insured member who directly owns all or part of the business in which he or she performs their usual occupation, the total amount earned by that business as a direct result of the insured member's personal exertion, less his or her share of business expenses, but before the deduction of income tax, for the same period.</li> </ol>
<b>New Events cover</b>	<p>means cover for any Illness or injury, other than an illness or injury which has directly or indirectly caused the Insured Member to be Not At Work on the day their Lifestage cover commences.</p>
<b>Participating Employer</b>	<p>means an employer that has been admitted to ANZ Smart Choice Super in accordance with the Trust Deed or who makes contributions (including Employer Contributions) to ANZ Smart Choice Super on behalf of an employee who is a member.</p>
<b>Part-time</b>	<p>means a person is working less than 30 hours per week.</p>
<b>Pre-Existing Condition (PEC)</b>	<p>means an injury, illness, condition or related symptom, whether it was diagnosed by a Medical Practitioner or not, which, in the Insurer's opinion:</p> <ul style="list-style-type: none"> <li>• you (or a reasonable person in your position) were aware of or should have been aware of;</li> <li>• you had, or were intending to have, a Medical Consultation in respect of; or</li> <li>• a reasonable person in your circumstances would have had a Medical Consultation in respect of.</li> </ul>
<b>Pre-Existing Condition Exclusion</b>	<p>means a Benefit is not payable if the insured member's Death, Total and Permanent Disablement, Terminal Illness, Total Disability or Partial Disability, as applicable, arises directly or indirectly, wholly or partially from a Pre-Existing Condition of an insured member that exists on or before the day:</p> <ul style="list-style-type: none"> <li>• cover commences; or</li> <li>• an increase in cover commences, in which case the increased portion of cover is not payable.</li> </ul>
<b>Pre-Disability Salary</b>	<p>means the lesser of:</p> <ol style="list-style-type: none"> <li>i. the amount of the Salary referable to your cover at the cover commencement date divided by 12, or where there has been a change in your cover since the cover commencement date, the amount of Salary at the date of the most recent variation divided by 12; or</li> <li>ii. the amount of Salary at the Event Date divided by 12.</li> </ol>



<b>Recurring Disablement</b>	<p>means:</p> <ol style="list-style-type: none"> <li>a. where after being in receipt of a Benefit with respect to an Income Protection claim, you: <ol style="list-style-type: none"> <li>i. return to work, are Gainfully Working and performing your normal duties and usual hours of work prior to receipt of the Income Protection Benefit, whether Full-time or Part-time; or</li> <li>ii. are, in the Insurer's opinion, capable of returning to work and performing your normal duties and usual hours of work prior to receipt of the Income Protection Benefit, whether Full-time or Part-time;</li> </ol> </li> <li>and</li> <li>b. you suffer a Total Disability or Partial Disability due to the same or related illness or injury which was the cause of the earlier claim, within six months of the date you were last entitled to receive an Income Protection Benefit.</li> </ol>
<b>Salary (Income Protection)</b>	<p>means:</p> <ul style="list-style-type: none"> <li>• where you are Gainfully Employed, the annual remuneration components paid for you by your employer, for your personal exertion including base payment (salary or wages) excluding mandatory superannuation contributions, bonuses, commissions, temporary additions to base payments and unearned income such as investment or interest earnings, unless otherwise specified in the latest Decision Note; or</li> <li>• where you are wholly self-employed, the total amount earned by the business over the financial year as a direct result of your personal exertion or activities through your usual occupation, less your share of business expenses before the deduction of income tax, or the relevant proportion for part of a financial year.</li> </ul>
<b>Special Acceptance Terms</b>	<p>means any conditions, exclusions and premium loadings which are applied.</p>
<b>Standard collar</b>	<p>means that duties include some degree of manual labour usually conducted outside an office environment. It also includes supervisors of blue collar workers whose supervising duties may include: up to 10% of time on light manual work, certain skilled technicians involved in light manual work, or fully qualified trades people. For example, a carpenter, dental hygienist, electrician, hairdresser, plumber and a factory production manager.</p>
<b>Terminal Illness or Terminally Ill</b>	<p>means a condition where:</p> <ol style="list-style-type: none"> <li>a. you are certified by two Medical Practitioners (one of whom must be a specialist Medical Practitioner, and one of whom must be appointed by the Insurer if the Insurer requires) as having an illness which is likely to lead to your death within 24 months from the date of the medical certificate, despite reasonable medical treatment (for the avoidance of doubt, you will be considered to be Terminally Ill on the date of the latest medical certificate satisfactory to the Insurer); and</li> <li>b. in the Insurer's opinion, based on the medical certificate referred to above and other evidence available to the Insurer, you are suffering from an illness which is likely to lead to your death within 24 months from the date of the latest medical certificate satisfactory to the Insurer, despite reasonable medical treatment; and</li> <li>c. for each of the certificates referred to in paragraph (a), the certification period has not ended.</li> </ol>
<b>Total and Permanent Disability (TPD) or Totally and Permanently Disabled mean TPD Definition 1 or TPD Definition 2 as the context requires</b>	<p><b>TPD Definition 1'</b> means: In the Insurer's opinion, based on medical or other evidence satisfactory to the Insurer, solely because of injury or illness, you:</p> <ul style="list-style-type: none"> <li>• have ceased working for at least six consecutive months from the Event Date, and</li> <li>• as at the Date of Disablement are unlikely ever to return to any Gainful Employment for which you are reasonably qualified by education, training or experience.</li> </ul> <p><b>TPD Definition 2'</b> means: In the Insurer's opinion, based on medical or other evidence satisfactory to the Insurer, solely because of injury or illness, you are:</p> <ul style="list-style-type: none"> <li>• as at the Event Date, or such later date as the Insurer may agree in writing, are totally and irreversibly unable to perform at least two of the Activities of Daily Living: <ul style="list-style-type: none"> <li>– without the assistance of another adult person; and</li> <li>– even with the use of suitable aids;</li> </ul> </li> <li>and</li> <li>• as at the Date of Disablement, are unlikely ever to engage in any Gainful Employment for which you are reasonably qualified by education, training or experience.</li> </ul>

<b>Uncomplicated Pregnancy</b>	means conditions commonly associated with pregnancy such as: morning sickness, backache, varicose veins, ankle swelling, bladder problems, post-natal depression, multiple pregnancy, threatened miscarriage, participation in an IVF or similar program.
<b>Visa</b>	means a current and valid visa permitting residency (excluding a visa allowing permanent residency in Australia) or employment in Australia and issued in accordance with the <i>Migration Act 1958</i> (Cth) or any amending or replacing act, including but not limited to subclass 457 working visa or subclass 457 working visa (with an 8107 condition).
<b>Waiting Period</b>	<p>means the number of consecutive days (either 30, 60 or 90 days) applicable to your cover for which you must be Totally Disabled or Partially Disabled, as the case may be, before the Total Disability Benefit or Partial Disability Benefit becomes payable. The relevant Waiting Period starts on the latest of:</p> <ul style="list-style-type: none"> <li>• the date that a Medical Practitioner certifies as the date of Total Disability;</li> <li>• the date you cease to work solely because of the illness or injury which is the primary cause of the Total Disability or Partial Disability claim; and</li> <li>• the date determined by the Insurer based on the evidence available to the Insurer, as the date you became Totally Disabled.</li> </ul>
<b>War</b>	<p>includes, but is not limited to:</p> <ul style="list-style-type: none"> <li>• declared war and armed aggression by one or more countries resisted by any country, combination of countries or international organisations; or</li> <li>• participation in an action to defend a country or region from civil disturbance or insurrection, or in an effort to maintain peace.</li> </ul>

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