

Optimum Corporate Super

Policy document

Issued on 1 January 2014

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Section A - Policy details

This document represents the terms of Group Insurance Policy No. 21058823 between Suncorp Life & Superannuation Limited (SLSL) (ABN 87 073 979 530, AFSL No. 229880) and Suncorp Portfolio Services Limited (ABN 61 063 427 958, AFSL No. 237905).

Policy Start Date:	1 May 1994 Re-Issue Date 1 September 2000 Re-Issue Date: 11 December 2006 Re-issue Date: 1 January 2014
Policy No:	21058823
Issued To:	Suncorp Portfolio Services Limited now referred to as the “ Trustee ”.
Plan:	Optimum Superannuation Master Division of the Suncorp Master Trust (RSE Fund Registration No R1056655, ABN 98 350 952 022) (the <i>Plan</i>) established by Trust Deed dated 9 June 1992.
Insured Lives:	Corporate and individual <i>Members</i> of Optimum Corporate Super within the <i>Plan</i> .
Insured Benefits:	A <i>Member</i> of the <i>Plan</i> is insured for either or both of: <ul style="list-style-type: none">• A lump sum <i>Benefit</i> payable:<ol style="list-style-type: none">(a) In respect of <i>Members</i> insured for Death Benefits – in the event of the death of a <i>Member</i> while insured; or(b) In respect of <i>Members</i> insured for Death and Total and Permanent Disability (TPD) Benefits – in the event of the <i>Member’s</i> death or <i>TPD</i> while insured.• A monthly income replacement <i>Benefit</i> payable if the <i>Member</i> is unable to work through <i>Disability</i> while insured – Income Protection Benefit.

Section B – Terms and conditions

Part 1 - Information about this policy

1.1 Introduction

The following are the terms and conditions of the policy, including:

- The basis on which We agree to provide Cover to the Insured Members;
- The Benefits provided under the policy; and
- The rights and responsibilities of You and Us.

Details of the Cover and Benefits provided under the policy, including when Cover starts and stops, and limitations are explained in **Part 2**.

Information on how to make a claim can be found in **Part 5**.

The methods used to calculate and pay insurance fees are detailed in **Part 7**.

1.2 Interpretation

Various terms used in this policy document are in *italics*. Their meaning can be found in **Part 9 – Definitions**.

In these terms and conditions:

- words expressed in the singular include the plural and vice versa; and
- the headings contained in these terms and conditions are for ease of reference and do not form part of the text of the terms and conditions.

1.3 Statutory fund

The Insured Benefits are insured in the No. 1 Statutory Fund.

The investment benefit is insured in the No. 2 Statutory Fund.

The policy does not participate in any surplus arising in the Statutory Fund.

1.4 Governing law

This policy is to be interpreted in accordance with the law as it is applied in New South Wales.

1.5 Currency

All payments to or from *Us* must be made in Australian dollars.

1.6 Notices

Any notice between *You* and *Us*:

- Must be in writing; and
- Will be to the most recently advised address by *You* or *Us*, as applicable.

1.7 Amendment

- (a) *We* may amend the policy at any time by agreement with the Trustee.
- (b) *We* can amend the policy without the agreement of the Trustee to the extent necessary to:
 - i. comply with any legislative requirement; and

- ii. ensure tax is assessed at a lower rate than would be the case if the amendment were not made.

1.8 Termination clause

- (a) *We* can only terminate the policy:
 - i. in the circumstances set out in clause 6.4; or
 - ii. if the Trustee has failed, within 60 days of *Our* written notice to the Trustee, to provide *Us* with the information *We* require in order to verify the *Insured Benefit* available and the insurance fees payable under the policy.
- (b) The Trustee can terminate the policy by providing to *Us* 60 days notice in writing.

1.9 Member statements

We issue each new *Member* with an information statement which includes the following details:

- membership number
- the investment options in which contributions in relation to the *Member* are allocated;
- the fees referred to in **Part 8**; and
- if an *Insured Benefit* applies, the type and amount of the *Benefit* and how it is calculated, and the *Waiting Period* for an income protection *Benefit*.

We will advise the *Member* if the fees referred to in the information statement change.

We will issue a statement to each *Member* at least yearly.

Part 2 – Eligibility

2.1 Application for cover

The Trustee may apply for a *Member* to be covered for an Insured Benefit.

Acceptance may be subject to underwriting and *We* may decline to give *Cover*.

If *We* accept the application for *Cover* *We* will advise the Trustee of the type and amount of the *Insured Benefit*, how it is calculated and the *Waiting Period* (if applicable).

Cover may be subject to special conditions and/or insurance fee loading.

If *Cover* is subject to special conditions and/or a insurance fee loading, *Cover*:

- (a) will commence if the relevant *Member* tells *Us* in writing (within 30 days of notice of the special conditions and/or a insurance fee loading) that the special conditions and/or a insurance fee loading are acceptable to them on the date *We* receive such acceptance; or
- (b) will not commence if the relevant *Member* does not tell *Us* in writing (within 30 days of notice of the special conditions and/or insurance fee loading) that the special conditions and/or a insurance fee loading is acceptable to them, and further application will be required to be made and accepted by *Us* in writing to receive such *Cover*.

2.2 Benefit eligibility conditions

The eligibility criteria are:

for death.

Insurance *Cover* for death under this policy will only be provided for a *Member* who is:

- at least 15 years of age; and
- less than 65 years of age; and
- an *Australian Resident* (or a non-Australian resident holding a valid Australian *Visa*); and
- engaged in an occupation in which *Cover* is available from SLSL.

for *Total and Permanent Disablement*.

Insurance *Cover* for *TPD* under this policy will only be provided for an *Member* who is:

- at least 15 years of age; and
- less than 60 years of age; and
- *Gainfully Employed* on a permanent basis for a least 15 hours per week; and
- an *Australian Resident* (or a non-Australian resident holding a valid Australian *Visa*); and
- engaged in an occupation in which *Cover* is available from SLSL.

for income protection.

Insurance *Cover* for income protection under this policy will only be provided for an *Member* who is:

- at least 15 years of age; and
- less than 60 years of age; and
- *Gainfully Employed* on a permanent basis for a least 15 hours per week; and
- an *Australian Resident* (or a non-Australian resident holding a valid Australian *Visa*).and
- engaged in an occupation in which *Cover* is available from SLSL.

2.3 Automatic acceptance

2.3.1 Eligibility for automatic acceptance

The date the *Member* first becomes eligible for *Cover* under automatic acceptance will be the date the *Member* commences employment with the employer sponsor of the *Employer plan*, unless otherwise agreed by *Us* in writing.

2.3.2 Ineligibility for automatic acceptance

When a *Member* of an *Employer Plan* is not eligible for automatic acceptance, *Cover* will only be provided upon written acceptance by *Us*.

2.3.3 Automatic acceptance limit (AAL) for employer selected cover

If *We* notify *You* that an *AAL* applies for an *Employer Plan*, *We* will provide *Cover* up to that automatic acceptance limit for a *Member* automatically (that is, without requiring evidence of health) from the date they first become eligible for *Cover* if:

- (a) the *Member* is a *Member* of the *Employer plan*;
- (b) the *Cover* is *Employer Selected Cover*;
- (c) the *Cover* does not exceed the *AAL*.
- (d) the *Member* was *At Work* on the date they first became eligible for *Cover*;
- (e) the Trustee applies for *Cover* in respect of the *Member* when the *Member* first becomes eligible for *Cover*;
- (f) the Trustee provides such personal information in respect of the *Member* as *We* reasonably request, including confirmation that the *Member* was *At Work* when they first became eligible for *Cover*; and
- (g) *We* receive (within 130 days after the date they first became eligible for *Cover*) sufficient contributions in respect of the *Member* to pay all insurance fees due in respect of the *Member*.

An *AAL* may be reduced or withdrawn where the number of *Insured Members* is less than 80% of the *Employer Plan's* membership. Any change will not affect any *Insured Benefits* accepted before the time of the change.

2.3.4 Automatic acceptance for trustee minimum cover

This clause does not apply to Individual Members.

Where:

- i. an *Employer* has not nominated any *Employer Selected Cover* for a *Member*; or
- ii. an *Employer* has nominated *Employer Selected Cover* for death, but not *TPD*; or
- iii. an *Employer* has nominated *Employer Selected Cover* for the *Member*, but no *AAL* applies,

then, for any *Benefit* where a *Member* has not been provided with *Cover* under clause 2.3.3 *We* will automatically provide a member with *Trustee Minimum Cover* provided:

- (a) they first became eligible for *Cover* after 31 December 2013; and
- (b) the *Member* is a *Corporate Member*; and
- (c) the *Member* is aged:
 - in respect of death *Benefits* – less than 65 years; and
 - in respect of *TPD* – less than 56 years; and
- (d) the *Member* was *At Work* on the day that they first became eligible for *Cover*; and
- (e) the *Member* does not have an occupation considered by *Us* to be an *Uninsurable Occupation* for that *Benefit*; and
- (f) the Trustee applies for *Cover* in respect of the *Member* when the *Member* first becomes eligible for *Cover*; and
- (g) the Trustee provides such personal information in respect of the *Member* as *We* reasonably request; and
- (h) *We* receive (within 130 days after the date they first became eligible for *Cover*) sufficient contributions in respect of the *Member* to pay all insurance fees due in respect of the *Member*.

If the *Member* is not *At Work* on the date *Benefits* would otherwise have commenced, the *Benefits* automatically provided by *Us* will be for *New Events Cover* only. *New Events Cover* will apply until the *Insured Member* is *At Work* performing all the normal duties of their regular occupation for sixty (60) consecutive days after that date, after which time *We* will automatically provide *All Events Cover*.

We will request the following additional details from *You*: occupation, basis of employment (permanent or contract), salary, hours worked per week.

Should the relevant information not be provided, *We* will assume that:

- i. the *Member* does not have an occupation considered by *Us* to be an *Uninsurable Occupation* for either death *Cover* or *TPD Cover*. If *We* determine that the *Member* did have an occupation considered by *Us* to be an *Uninsurable Occupation*, death *Cover* and/or *TPD Cover* (as appropriate) under this clause will cease, effective from the *Benefit Start Date*.
Members with an occupation rated as Heavy Blue Collar are considered by *Us* to be uninsurable for *TPD*;
- ii. the *Member* is *Gainfully Employed* on a permanent basis for at least 15 hours per week; and
- iii. for pricing purposes:
 - a) insurance fees for death *Cover* will be multiplied by the occupational factor for death *Cover* for the Heavy Blue Collar occupation description in the *Insurance Fees Rates Guide*;
 - b) insurance fees for *TPD Cover* will be multiplied by the occupational factor for *TPD Cover* for the Skilled Blue Collar occupation description in the *Insurance Fees Rates Guide*.

The amount of death *Cover* provided by *Trustee Minimum Cover* will be:

\$1,750 x (65 – age at last review date)

The amount of *TPD Cover* provided by *Trustee Minimum Cover* will be:

\$250 x (56 – age at last review date)

2.4 Increases in employer selected cover

If:

- (a) *We* notify *You* that an *AAL* applies for an *Employer Plan*; and
- (b) the amount of *Employer Selected Cover* for that *Employer Plan* is calculated by reference to the *Member's Insured Salary*,

We will automatically accept an increase in a *Member's Employer Selected Cover* which results from an increase in their *Insured Salary* if:

- (c) the *Member* is a *Member* of the *Employer Plan*;
- (d) the *Member* was eligible for *Cover* under automatic acceptance on joining the *Employer plan*;
- (e) the increased *Employer Selected Cover* does not exceed the *AAL* or any previously granted *Forward Underwriting Limit* provided for the relevant *Member*;
- (f) the amount of the increase in *Cover* provided under any previously granted *Forward Underwriting Limit* does not exceed 30% of the previously accepted *Employer Selected Cover* for the *Member* in any one year; and
- (g) the *Member* is *At Work* on the date the increase in *Employer Selected Cover* applies.

2.5 Employee selected cover

Where a *Member* requests:

- (a) *Cover* for a higher amount than that selected by the *Employer*; or
- (b) a different type of *Cover* to that selected by the *Employer*,

that *Cover* will be subject to underwriting and acceptance prior to its commencement.

2.6 Cover during unpaid leave

The *Insured Member's* death *Cover* and, if applicable, *TPD Cover* under this policy may continue, if the *Insured Member* is on approved unpaid leave other than leave as a result of *Sickness* or *Injury*.

The conditions which apply to *Cover* during unpaid leave are:

- (a) For leave other than maternity or paternity leave – *You* must request, and *We* must agree in writing, to continue the *Insured Member's Cover* and *You* and the *Member* must comply with any changes *We* make to the terms of the *Cover*.
- (b) For leave other than maternity and paternity leave – *You* must provide information in respect of the unpaid leave in the form of a leave notice, and include the following information prior to the leave commencing:
 - i. the date the leave is to commence;
 - ii. the date the *Insured Member* is expected to return to work; and
 - iii. details of any leave involving travel overseas.
- (c) For all leave including maternity or paternity leave, the insurance fee in respect of the *Insured Member* must continue to be paid in conjunction with the regular insurance fee payments that apply under the policy for the period of leave.

Cover during unpaid leave will continue for a period of up to 1 year from the date the *Insured Member's* unpaid leave began (unless *We* agree otherwise) or at the termination of the policy under clause 1.8, whichever is earlier. Any requests for extension of *Cover* beyond any previously granted period must be received and accepted by *Us* prior to the end of the previously granted period.

2.7 Members working overseas

Cover for death *Benefits*, *TPD Benefits* and income protection *Benefits* may not continue in respect of a *Member* working overseas for their *Employer* unless it is in a country approved by *Us*. Approval for continuation of *Cover* must be obtained prior to departure from Australia. Such continuation of *Cover* may be subject to an additional insurance fee.

Where *Our* prior approval has been given, *Cover* will continue for any *Member* working overseas for their *Employer* in a country approved by *Us* on such terms as *We* may permit, provided:

- (a) the *Member* remains an employee of their *Employer* throughout the period of overseas residence; and
- (b) the *Member* remains a *Member* of the Plan throughout the period of overseas residence; and
- (c) *We* regard the overseas residence as being temporary; and
- (d) insurance fees continue to be paid for the *Member* throughout the period of overseas residence; and
- (e) there is a repatriation program in place with the *Member* following the terms and guidance of their *Employer*; and
- (f) the Trustee provides *Us* with any other information about the *Member*, which *We* consider is necessary to enable *Us* to decide whether *Cover* will continue.

In this case, the Insurer reserves the right to ask a *Member* to return to Australia at the *Member's* expense in the event the *Member* submits a claim for a *TPD Benefit*.

Income protection *Benefits* for *Members* overseas are limited to 3 months payment, pending further assessment of claim after repatriation to Australia.

2.8 Cessation of cover

Insured Benefits for a *Member* ceases on the first to occur of:

- (a) in the case of the death *Benefit* – the date the *Member* attains age 70 (or, in the case of *Trustee Minimum Cover* for death, age 65);
- (b) in the case of the *TPD* and income protection *Benefits* – the date the *Member* attains age 65 (or, in the case of *Trustee Minimum Cover* for *TPD*, age 56);
- (c) the death of the *Member*;
- (d) in the case of the death, *TPD* and income protection *Benefits* – the payment of the *TPD Benefit* in respect of the *Member*;
- (e) in the case of the death, *TPD* and income protection *Benefits* – the date the *Member* went to work overseas or on leave without pay and *We* have not agreed in writing to *Cover* them for the relevant period;
- (f) in the case of the income protection *Benefit* applying to a *Corporate Member* – 30 days after the later of:
 - i. the date the *Member* ceases employment; and
 - ii. the date *We* are notified that the *Member* has ceased employment with their *Participating Employer*, and continuation of *Cover* is not requested by the *Trustee* or *Member*, or is declined by *Us*;
- (g) in the case of the income protection *Benefit* – the *Member* is working less than 15 hours per week on a permanent basis;
- (h) lapsing of the *Insured Benefit* (clause 7.3);
- (i) cancellation of *Cover* by the *Member*;
- (j) the termination of the *Insured Benefit* by the *Trustee*;
- (k) the termination of the policy (clause 1.8).
- (l) in the case of death, *TPD* and income protection *Benefits* – the date the *Member* commences active duty with the armed forces of any country. This does not include regular activities of the Navy, Army or Air Force Reserves.
- (m) in the case of death, *TPD* and income protection *Benefits*, the date the *Member* engages in an *Uninsurable Occupation*.

2.9 Change of membership status

If a *Corporate Member* leaves employment with an employer sponsor participating in the *Plan* (other than through *TPD*), the *Trustee* (or the *Employer* sponsor or *Member*) must notify *Us*. Upon receiving notice, if the *Member* was aged less than 65 upon leaving employment *We* will maintain the *Member's* death and *TPD Cover*, and the *Member* becomes an *Individual Member*. If a *Member* was aged 65 or over but less than 70, only death *Cover* is maintained. The insurance fee due will be on the rates applicable to *Individual Members* assuming the *Member* is a smoker. If the *Member* provides a statement about their occupation, smoker status and involvement in any hazardous pursuits, different rates may be applied.

The insurance *Cover* maintained will be equal to the dollar value of the *Insured Benefit* at the time of leaving employment with the employer sponsor.

In the case of *Trustee Minimum Cover*, this value may be zero.

Part 3 – Benefits

3.1 Death benefit

If the *Member* is covered for a death *Benefit*, the death *Benefit* is payable on the death of the *Member* while he or she is a *Member* of the *Plan* and the death *Benefit* is in force unless excluded under clause 3.5.

3.2 Interim cover

An interim *Cover* for accidental death is available to *Members*. It is automatically provided from the date *We* receive the *Member's* application to be covered for a death only *Benefit* or for death and *TPD Benefits*; and provided:

- (a) *We* receive sufficient money to *Cover* the insurance fee required for the first month of the insurance *Cover* requested; or
- (b) the *Member* has an existing *Member* account balance which is sufficient to *Cover* the insurance fee for the first month of the insurance *Cover* request.

This interim *Cover* is for accidental death only whereby death is caused directly and solely by violent, accidental, external and visible means and independently of all other causes.

The period of interim *Cover* ceases on the earlier of:

- (a) *Our* written notification to the *Member* of the acceptance or decline of the *Member's* application for *Cover*;
- (b) the *Member's* withdrawal of their application; and
- (c) 90 days from the date *We* receive the *Member's* application.

The maximum amount of the interim *Cover* for each *Member* is the lesser of \$500,000 and the total amount of death *Benefit* requested for the *Member*.

There is no additional insurance fee for the interim *Cover*.

3.3 Total and Permanent Disability (TPD) Benefit

If the *Member* is covered for the *TPD Benefit*, the *Benefit* is payable if the *Member* became *TPD* while the *Benefit* was in force, unless excluded under clause 3.5.

3.4 Income protection benefit

If the *Member* is covered for an income protection *Benefit*, the terms applying to the payment of the *Monthly Benefit*, unless payment is excluded under clause 3.5, are set out in Part 4.

3.5 Exclusions

Insured Benefit payments will not be made in the circumstances described below:

- (a) If the event giving rise to a claim for death or *TPD Benefits* is caused directly or indirectly by an intentional self-inflicted act, whether sane or insane, within 13 months of:
 - i. the *Benefit Start Date*; or
 - ii. an increase in the *Benefit*, but only in respect of the increase; or
 - iii. the reinstatement of the *Benefit* after it is lapsed.
- (b) If the event giving rise to a claim for an income protection *Benefit* is caused directly or indirectly by:
 - i. the *Member's* intentional self-inflicted act, whether sane or insane; or

- ii. pregnancy, child birth or miscarriage unless the *Member* is *Disabled* for more than 3 months from the later of the date pregnancy finished, or the date *Disability* commenced. When this occurs, the *Member's Disability* will be taken as starting on that date.
- (c) If the event giving rise to the claim for the *TPD Benefit* or income protection *Benefit* is caused directly or indirectly by *War* or an *Act of War*.

3.6 Maximum benefit level

Notwithstanding any other provision of this policy, the amount of an *Insured Benefit* under this policy, in respect of any *Member* cannot exceed:

- (a) in respect of death *Benefits* - \$5,000,000;

Where the *Member* has death benefit cover or life cover under other policies issued by SLSL and other insurers operating in Australia, *We* may (at *Our* discretion) reduce any death *Benefit* payable so that the sum of all death benefit cover and life cover paid in respect of the *Member's* death does not exceed \$5,000,000.

- (b) in respect of *TPD Benefits* - \$2,000,000 provided that:

- i. the total in force *Cover* on a per life basis on all policies does not exceed this maximum; and
- ii. the *TPD Benefit* does not exceed the death *Benefit*.

Where the *Member* has TPD cover under other policies issued by insurers operating in Australia, *We* may (at *Our* discretion) reduce any *TPD Benefit* payable so that the sum of all TPD cover paid in respect of the *Member's* TPD does not exceed \$2,000,000.

- (c) in respect of income protection *Benefits* - \$20,000 per month.

3.7 Payment

Payment of an *Insured Benefit* is subject to claim procedures in Part 5 of the policy being satisfied. If payment of the *Monthly Benefit* is for part of a month, the payment will be calculated on the basis of 1/30th of the *Benefit* amount for each day that payment is due.

Part 4 - Income protection benefit

4.1 Total disability benefit

If a *Member* who is covered for the income protection *Benefit* is *Totally Disabled* for longer than the *Waiting Period*, the *Monthly Benefit* starts to accrue from the day after the end of the *Waiting Period* and is paid monthly in arrears until the end of the *Benefit Period* (clause 4.3). If the *Member* returns to any gainful employment during the *Waiting Period*, then if gainful employment was resumed:

- (a) for 5 days or less, if the *Member's Waiting Period* is 30 days; or
- (b) for 10 days or less, if the *Member's Waiting Period* is longer than 30 days,

and the *Member* again stops gainful employment due to *Total Disability* the *Waiting Period* does not restart, although the days employment was resumed are added to the *Waiting Period*.

If, however, employment was resumed:

- (a) for more than 5 days, if the *Member's Waiting Period* is 30 days; or
- (b) for more than 10 days, if the *Member's Waiting Period* is longer than 30 days,

the *Waiting Period* starts again from the date the *Member* stopped gainful employment due to *Total Disability*.

The *Monthly Benefit* will be reduced by any *Other Disability Income* received by the *Member* in respect of the period for which the *Benefit* is payable.

4.2 Partial disability benefit

If a *Member* who is covered for the income protection *Benefit* is *Partially Disabled* after being *Totally Disabled* for at least 14 days in any period of:

- (a) 19 days since *Total Disability* began, if the *Member's Waiting Period* is 30 days; or
- (b) 24 days since *Total Disability* began, if the *Member's Waiting Period* is longer than 30 days,

and *Partially Disabled* for the balance of the *Waiting Period*, a proportion of the *Monthly Benefit* is payable as a *Partial Disability Benefit*.

The *Partial Disability Benefit* starts to accrue from the day after the later of:

- (a) the end of the *Member's Waiting Period*; and
- (b) the date the member is no longer *Totally Disabled*,

and is paid monthly in arrears until the end of the *Benefit Period* (clause 4.3). No *Benefit* is payable in respect of disablement during the *Waiting Period*.

Benefit payments under the *Partial Disability Benefit* will be calculated using the formula:

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

A

where:

A = the *Member's Pre-Disability Earnings*.

B = the *Member's Monthly Earnings* due to *Disability* for the month the *Benefit* is payable.

If the *Member* is *Partially Disabled* and not working to their capability, "B" will be calculated based on what the *Member* could reasonably be expected to earn if they are working to the extent of their capability. In determining what the *Member* could reasonably be expected to earn if they were working to the extent of their capability, We will take into account available medical evidence (including the opinion of your registered doctor) and any other relevant considerations directly related to their medical condition (including information provided by the *Member*).

If the *Member* is continuously *Disabled* for the first 3 months immediately after the end of the *Waiting Period* and 'B' is less than or equal to 20% of 'A', We will pay the *Monthly Benefit* for the first 3 months.

The amount payable will be reduced by any *Other Disability Income* received by the *Member* in respect of the period during which the *Benefit* is payable.

4.3 Benefit period

The *Benefit Period* in respect of any one period of *Disability* of a *Member* starts at the end of the *Waiting Period* and continues until the first to occur of:

- (a) the *Member* ceases to be *Disabled*;
- (b) the *Member* attains age 65;
- (c) the *Member* dies;
- (d) the *Member* is *TPD*;
- (e) the *Total Disability* and/or *Partial Disability Benefit* is paid for 2 years.

If the *Monthly Benefit* is paid in relation to a *Member* and the *Member's Disability* recurs while the *Member* is covered for income protection *Benefits* and within 6 months of the previous claim ending, the new claim will be considered a continuation of the earlier claim and *Waiting Period* will not be applied again. However, the maximum claim period will be adjusted to take into account prior claim payments. The *Member* will still need to *Employed* by their *Employer* at the date of the recurring *Disability* to be covered for this *Benefit*.

If the *Member* makes another claim which arises for the same or a related cause as a previous claim, the new claim will be treated as a separate claim if it occurred after they have returned to work (and been *At Work*) for 6 consecutive months.

4.4 Death or TPD during the benefit period

If a *Member* dies or is *TPD* during the *Benefit Period*, the *Total Disability* or *Partial Disability Benefit* payments stop and a lump sum equal to twice the *Monthly Benefit* payable at the time will be paid to the Trustee to the credit of the *Member's Account* in the *Plan*.

4.5 Waiver of insurance fees

If the *Total Disability* or *Partial Disability Benefit* is payable in relation to a *Member*, We will waive the income protection *Benefit* insurance fee due in relation to the *Member* in the month in which the *Monthly Benefit* starts and each succeeding month until the resumption of insurance fee payments in the month in which the *Monthly Benefit* ends.

4.6 Change of membership status

If a *Corporate Member* leaves employment with an employer sponsor participating in the *Plan* (other than through *TPD*), the Trustee (or the employer sponsor or the *Member*) must notify Us.

When We receive notice, if the *Member* was less than age 60 on leaving employment with the employer sponsor participating in the *Plan* and continues to be *Gainfully Employed* for 15 hours or more per week on a permanent basis, regardless of their health at that time they can apply to continue income protection *Cover* as an *Individual Member*. The application must be made within 30 days of the later of the *Member* leaving employment and *Our* receipt of the notice.

Cover is only available if the *Member's* new occupational class is eligible for *Cover*. Any insured amount maintained without further evidence of health will be equal to the lesser of the dollar amount of the *Member's* insurance *Cover* at the time of leaving employment and a *Benefit* amount applicable to the *Member's* new income.

The insurance fee due will be on the rates applicable to *Individual Members* based on the *Member's* age, gender, smoker status, occupational class, and involvement in hazardous pursuits.

Part 5 – Claims

5.1 General

An event giving rise to a claim must occur while a *Member* is a *Member* of the *Plan*. These claim conditions must be satisfied before payment of an *Insured Benefit* can be made. Payments will be made to the Trustee, or as the Trustee directs.

5.2 Written advice of claim

We must be advised in writing of a claim:

- (a) for the *TPD Benefit*, within 12 months of the occurrence of an event that would give rise to a claim; or
- (b) for the income protection *Benefit*, within 1 month of the occurrence of an event that would otherwise give rise to a claim,

or earlier, if it is reasonably possible for the Trustee to do so.

5.3 Timing of claim

An event giving rise to a claim must occur while the *Member* is covered for the *Insured Benefit*. In the case of income protection *Benefits*, the *Insured Benefit* must also be in force when claim payments start to accrue, unless:

- (a) We advise otherwise when *Cover* starts; or
- (b) the *Member* suffers an *Injury* when covered for income protection *Benefits* which would lead to a claim within 30 days after *Cover* was cancelled.

5.4 Claim requirements

Payment of a claim will be made when We admit liability and upon receipt of the following in a form satisfactory to Us:

- (a) proof of the claimable event or condition; and
- (b) proof of the age of the *Member* (unless previously provided); and
- (c) Our other reasonable requirements.

In the case of income protection *Benefits*, proof of the *Member's Pre-Disability Earnings* and *Monthly Earnings* and an audit (at Our expense) of the *Member's* financial circumstances may also be required.

5.5 Medical reports

Payment of a *TPD Benefit* or an income protection *Benefit* is conditional upon the *Member* attending all medical examinations (at Our expense) as We reasonably request. The assessment or diagnosis of the *Sickness* or *Injury* must be supported by imaging studies and/or such clinical, histological and laboratory evidence as We reasonably require in the circumstances.

Part 6 – Insurance fees

6.1 Changes in rates

We will notify the insurance fee rates for *Insured Benefits* to the Trustee. We can vary the rates but only if, on actuarial advice, We change the rates for all *Members* with the same classification table (group or individual) age, sex, occupational status and smoker status. We will give 30 days notice of a change in the rates to the Trustee.

When We notify the Trustee of the insurance fee rates, We will also notify the Trustee whether the insurance fee rates are inclusive of tax and government charges. If they are not inclusive of tax and government charges, the Trustee must pay an amount equal to the relevant tax and government charges in addition to the insurance fees.

6.2 Payment of insurance fees

No liability under the policy in respect of a *Member* applies unless the insurance fee due for the *Member* has been paid.

The insurance fee in respect of each *Member* is based on the insurance fee rates advised by *Us* and is subject to any other risk rating factors (including a plan rating factor, if applicable) and insurance fee rate loadings determined:

- (a) in the case of the occupational loading applying in respect of a particular *Participating Employer*, in accordance with rules set by *Us* and notified to the Trustee from time to time; and
- (b) otherwise, by *Us* having regard to the individual *Member* concerned.

The insurance fees due in respect of each *Member* must be remitted by the Trustee to *Us* on a monthly basis.

6.3 Lapse notification

In respect of a *Member*, where We have not received due payment, We will send a notice to the Trustee advising that the *Insured Benefits* will lapse if an outstanding insurance fee and one additional month's insurance fee for the *Member* is not paid within 30 days of the date in the notice.

An *Insured Benefit* will be paid to the Trustee if the entitlement to the *Insured Benefit* arises before the *Insured Benefit* lapses, however, all outstanding insurance fees in respect of the *Member* will be deducted from the *Benefit* amount.

6.4 Non-payment of insurance fees

If the Trustee fails to pay outstanding monthly insurance fees before the later of:

- (a) 60 days of the due date; and
- (b) 30 days of the date We notify the Trustee of the outstanding insurance fees,

We may terminate the policy. Subject to payment of any insurance fee arrears, any insurance fees paid in respect of the period after the date of termination will be fully refunded and (if applicable) *Cover* for all *Members* will cease on termination of the policy.

6.5 Refund of insurance fees

If the Trustee directs *Us* to cancel or reduce the *Insured Benefits* for a new *Member* within 30 days after the date on which the Trustee provides confirmation of the commencement of the *Insured Benefits* to the *Member*, We will refund to the Trustee the insurance fees paid in respect of the cancelled *Insured Benefits*. If the Trustee directs *Us* to cancel or reduce the *Insured Benefit* for a *Member* after the 30 day period, We will cancel *Cover* and stop deducting insurance fees or reduce *Cover* and change the insurance fee payable from the date We receive written confirmation from the Trustee.

6.6 Tax and government charges

When We notify the Trustee of the insurance fee rates, We will also notify the Trustee whether the insurance fee rates are inclusive of tax and government charges. If they are not inclusive of tax and government charges, the Trustee must pay an amount equal to the relevant tax and government charges in addition to the insurance fees.

Where the Trustee or the Insurer believes that either of them will become liable for any tax or other charges levied by any Commonwealth or State government authority or body in connection with the policy, the Insurer may vary or otherwise adjust any amounts (including insurance fees and charges) under the policy in the manner and to the extent the Insurer determines to be appropriate to take account of the tax or charge.

6.7 Insurance fee rate guarantee

Where a insurance fee rate guarantee has been provided for a particular *Employer plan*, a insurance fee rate guarantee period will be advised to the Trustee. The insurance fee rates can only be varied within any insurance fee rate guarantee period in the following circumstances:

- In the event of *War* including Australia or New Zealand or a country where one or more *Members* are residing.
- Where there is a change in the number of *Insured Members* of greater than 25 % within the rate guarantee period.
- Where there is a significant change in occupational profile of the *Employer plan*, countries in which the *Insured Members* of the *Employer plan* are located or other significant changes to the insured risk.

Part 7 – Investment benefit

7.1 Benefit payable

The investment benefit is the cash value of units held in the *Member's Accounts* and is payable to the Trustee in respect of a *Member* on the first to occur of:

- the *Member's* entitlement to a *Benefit* under the *Governing Rules*, ie payment in cash or transfer to another fund;
- the death or *TPD* of the *Member*.

The *Benefit* may be paid by way of a lump sum, or by instalments, as requested by the Trustee.

7.2 Contributions

Contributions *We* receive in relation to a *Member* will be used to buy units in one or more of the investment options described in clause 7.3. *We* will hold units purchased in relation to a *Member* in account(s) in the name of the *Member*.

7.3 Investment options

Contributions will be used to purchase units in the investment options that operate within *Our* No. 2 Statutory Fund.

A full description of the investment options is available from *Us* at any time.

If *We* terminate an investment option *We* will give the Trustee at least 30 days notice.

If an external investment manager terminates an investment option, they must give *Us* at least 30 days notice. *We* will then notify the Trustee of the termination as soon as practicable. The Trustee may instruct *Us* to terminate an investment option and *We* may agree where that option is only available to *Members* under this policy. The Trustee must give *Us* at least 30 days notice.

If *We* open a new investment option, *We* will give the Trustee a full description of the investment objectives, proposed asset allocation and, in the case of an external choice investment option, the investment manager. The Trustee may request *Us* to open a new investment option. If *We* agree to provide the option, the Trustee must give *Us* at least 14 days notice, a full description of the investment objectives, proposed asset allocation and, in the case of an external choice investment option, the investment manager.

If units are held in an investment option which is terminated, the cash value of those units will be switched to another investment option that is selected by the Trustee. If no selection is made within the period *We* specify the units will be switched to the "nearest equivalent" investment option, as *We* determine in *Our* discretion. Units may be closed to new employer sponsors or new *Members*.

Each investment option is managed as a separate portfolio.

We may from time to time hold a portion of the assets of each such investment option in cash or short-term securities.

An investment option may be invested in units (or the equivalent of units) in another investment option.

7.4 Investment units

When investment options commenced, each investment option was divided into units of equal value with a price of usually \$1.00.

The price of a unit in the Suncorp Guaranteed Cash Fund is guaranteed not to fall. While the unit price will increase in line with increases in the value of the investment option (after taking into account expenses of the investment option and *Our* investment fee) *We* may allocate a proportion of the

increase to an investment fluctuation reserve. The unit price is determined by dividing the value of the assets of the investment option (excluding the investment fluctuation reserve) on each valuation, by the number of units then issued from the investment option, calculated to the nearest one ten thousandth of a dollar. Amounts are transferred from the investment fluctuation reserve after a valuation if necessary to boost the value of the Suncorp Guaranteed Cash Fund to ensure the unit price does not fall.

The unit price for investment options other than the Suncorp Guaranteed Cash Fund is determined by dividing the value of the assets of the investment option on each valuation (as determined in clause 7.8) by the number of units then issued from that investment option, calculated to the nearest one ten thousandth of a dollar.

We may determine that there will be a margin between purchase and redemption prices in various investment options (commonly referred to as the “buy/sell spread”) so that *Members/policyholders* more equitably share the investment costs of the transactions they generate, whether it be a deposit, withdrawal or switch between investment options. From time to time, a portion of the assets in each investment option may be held in cash or short-term securities. The price of units in an investment option directly reflects movements in the underlying value of the assets of the investment option (after taking into account expenses of the investment option and *Our* investment fee) and can rise or fall.

If an external choice investment option is invested in a facility that offers a capital guarantee on the investment, *We* do not expect the unit price to fall. *We* do not guarantee this, however, as *Our* liability is limited to the extent the other investment manager meets its guarantee.

7.5 Purchase of units

The purchase of units is calculated at the current purchase price. In calculating the purchase price, regard will be given to the transaction costs of acquiring the underlying assets of that investment option. To determine the number of units purchased, *We* will divide the contribution by the purchase price applying on the *Working Day We* receive the contribution at *Our* head office or, in the case of the first contribution, the date the Trustee admits the *Member* to the *Plan*, if that date is after *We* received the first premium.

The Trustee may, unless *We* agree otherwise, only purchase units in an investment option if *Our* current minimum deposit for that investment option is met.

7.6 Withdrawal of units

Withdrawals can be made by written request by the Trustee, but are subject to *Our* need to always comply with superannuation and tax laws.

7.7 Realisation of units

The redemption of units is calculated at the unit redemption price.

In calculating the redemption price, regards will be given to the transaction costs of disposing of the underlying assets.

Other than in the circumstances described below, *We* will realise units to pay *Benefits* and withdrawals at the unit price applying up to 3 *Working Days* after the day *We* receive all requirements necessary to enable *Us* to pay the *Benefit* or withdrawal at *Our* head office.

However, allocation and redemption of units (as applicable) may be delayed in the following circumstances:

- where units are to be redeemed from an externally managed investment option and part of the payment to *Us* from the external investment manager is delayed, *We* may delay that part of the transaction until after that payment is received and the unit price has been determined;
- if a withdrawal payment in respect of a *Member* is more than \$250,000 where *We* have not received 30 days notice;

- where in *Our* opinion and/or the Trustee's opinion, the transaction would be prejudicial to the interests of other *Members*/policy owners, as applicable; or
- if there are any other delays in redeeming assets.

If more than one of the above circumstances applies, the circumstances imposing the greatest delay will determine the date which the transaction will be processed.

Also, where *We* or the Trustee is directed by a lawful authority to suspend or vary the transaction, *We* will suspend or vary the transaction in compliance with that direction.

Conditions imposed under the facility operated by another investment manager may reduce the value of units to be realised from the external choice investment option with that investment manager.

The Australian Prudential Regulation Authority can at any time suspend or vary *Our* obligation to pay a *Benefit* or withdrawal having regard to the interests of all policy owners who may be affected.

7.8 Fund valuations

The income and profits arising from an investment option will accrue to that investment option.

Each investment option will be valued daily, in a way that *We* consider fair and reasonable having regard to the following:

- the last sale price on the exchange of stocks, shares, debentures, notes, rights or other securities listed on a recognised stock exchange;
- any accruals, pre-payments of expenses, provisions for tax, expenses and any other liabilities which *We* consider appropriate; and
- in the case of an external choice investment option in accordance with the valuation basis agreed with the investment manager.

7.9 Expenses and investment fees of the investment option

The following costs are deducted directly from the investment options:

- expenses incurred in acquiring, realising and valuing investments in the investment option;
- applicable federal and state taxes, duties and charges;
- the investment fees paid to the investment manager in the case of external choice investment options, or the investment fee payable to *Us* in the case of internal choice investment options (clause 8.4)
- any other costs incurred in obtaining investment advice.

Costs directly associated with the preparation and issue of customer information brochures and associated documents for the *Plan* and this policy may also be deducted from the investment options.

7.10 Selection of investment options

After considering the request from the *Member*, the policy committee of an *Employer* sponsor, or *Employer*, the Trustee selects the investment options in which units are bought in respect of the *Member*.

7.11 Switching of investment options

At any time the Trustee may request *Us* to switch a *Member's* investment between the investment options.

To do this *We* cash units in the investment option from which units are to be switched (in accordance with clause 7.7) and use the proceeds to purchase units in the new investment option (in accordance with clause 7.5).

Unless We agree otherwise, units may only be retained in an investment option or switched to another investment option if Our current minimum balance requirements are met for both investment options.

7.12 Trustee MySuper investment options

For every investment option, the Trustee must instruct Us whether the option is:

- A MySuper Option; or
- A Choice Option.

Part 8 – Fees, tax and government charges

8.1 Contribution fee

This fee, expressed as a percentage of each contribution to a Choice Option, is:

- shown in the member statement (clause 1.9); and
- deducted by realising units purchased.

8.2 Withdrawal fee

If a *Member's* entire balance is withdrawn *We* will not deduct any fees.

8.3 Administration fee

Administration fee is comprised of three components:

1. Percentage based administration fee applying to Choice Options.

The administration fee is expressed as a percentage of the value of units held in the *Member's* Choice Options. It is deducted each month by realising units from Choice Options.

The current fee is shown in the member statement (clause 1.9).

2. Percentage based administration fee applying to MySuper options.

The administration fee is expressed as a percentage of the value of units held in the *Member's* MySuper options. This administration fee is deducted when a MySuper Option is valued (clause 7.8).

The current fee is shown in the member statement (clause 1.9).

3. Fixed dollar administration fee

This fee is deducted by realising units from each *Member's* *Accounts*. The fee is currently \$6.50 per month.

The fee must be deducted from MySuper options until these have been exhausted. Subsequent deductions can be made from Choice options.

We can increase any component of the administration fee scale after giving the Trustee 30 days written notice.

8.4 Investment fee

When an investment option is valued an investment fee is deducted (clause 7.8). The fee is expressed as a percentage of the value of the investment option each year.

The following details on the investment fee applying to each investment option are set out in the member statement (clause 1.9):

- the fee which is currently payable; and
- the maximum limit on increases.

8.5 Performance fee

This fee is only charged by some investment managers for certain investment options when they outperform their stated benchmarks. It's an additional amount to the investment fee. Performance fees are not charged for any investment in the Suncorp Lifestage Fund.

8.6 Member fee

No additional member fee will be deducted.

8.7 Switching fee

There is no explicit fee for a transfer of units between investment options.

8.8 Advice fee

An advice fee is deducted by realising units from each *Member's* account.

A fee of up to 2% per annum of the balance in a *Member's* choice options deducted monthly, or a fixed monthly dollar amount, can be agreed between the *Employer* and the *Employer plan's* adviser, and agreed to by the Trustee. No part of this fee can be deducted from MySuper Options.

The *Member* can agree a one-off fee for personal advice with the *Employer plan's* adviser, and agreed to by the Trustee. This amount may be either a dollar or percentage amount. The *Member* may request this amount be deducted from either their MySuper options or from choice options, but not both.

8.9 Taxation and government duties

If tax is assessable on contributions, *We* will realise units to pay the tax. Units may also be realised to meet stamp duty, financial duty, surcharge contributions tax or similar government taxes, imposts and charges deducted from the policy.

If it is necessary, *We* will also deduct tax from a payment made under the policy.

8.10 Plan expenses

The following investment costs will be deducted directly from the assets of the investment options before the determination of unit prices:

- Costs incurred in purchasing, redeeming and valuing the assets;
- Applicable federal and state taxes, duties and charges;
- Any costs incurred in obtaining investment advice; and
- Any costs incurred in administering any taxes or legislative imposts which may be imposed in the future.

8.11 Payment of fees, tax and government charges

Deductions to meet the fees, tax and government charges over the previous reporting period will be detailed in the member statement (clause 1.9).

8.12 Changes in fees

Any change in the fees will be advised to the Trustee.

Part 9 – Definitions

Some expressions used in the policy are explained in Section A - Policy details. Unless a contrary intention is apparent from the context, other expressions are explained below.

- **All Events Cover** means in accordance with all other terms and conditions of the policy, *Cover* for death and *TPD* arising from a *Sickness* or *Injury* regardless of the date the *Sickness* or *Injury* became apparent.
- **Annual Review Date** means a date determined by agreement between the Trustee and *Us* from time to time.
- **At Work** means the *Member* is actively performing all the duties of their regular occupation, is not absent from work because of sickness or injury, and is not in receipt of and/or entitled to claim income support benefits from any source including workers compensation benefits, statutory transport accident benefits and disability income benefits. Where the *Member* is on approved leave they must be capable of performing all the duties of their regular occupation had they not been on approved leave. If the *Member* does not meet these requirements, they are correspondingly described as not at work.
- **Automatic Acceptance Limit** means, in respect of an *Employer Plan*, the maximum insured *Benefit* (if any) to which *We* will grant *Employer Selected Cover* without evidence of insurability.
- **Australian Resident** means a citizen or permanent resident of Australia or a citizen or permanent resident of New Zealand living in Australia.
- **Benefit** means *Insured Benefit* as defined in Section A – Policy details
- **Benefit Period** is defined in clause 4.3.
- **Benefit Start Date** means, in respect of a *Member*, the date on which *Cover* for the *Member* is first accepted by *Us* for the income protection, death or *TPD Benefit*.
- **Cover** means insurance cover in respect of an *Insured Benefit*.
- **Corporate Member** means a *Member* of the *Plan* who joined the *Plan* as an *Employer-Sponsored Member* and remains an *Employer-Sponsored Member*.
- **Disability** and **Disabled** means *Total Disability* or *Partial Disability*, as the context requires.
- **Employee Selected Cover** means, where requested by the *Member* and agreed by *Us* in writing:
 - (a) *Cover* for a higher amount than that selected by the *Employer*, or
 - (b) a different type of *Cover* to that selected by the *Employer*.
- **Employed** means a *Member* who is *Gainfully Employed* on a permanent basis.
- **Employer** means employer as defined in the *Governing Rules*.
- **Employer plan** has the meaning agreed between *Us* and the Trustee from time to time
- **Employer Selected Cover** means, in respect of a *Member* in an *Employer Plan*, the *Insured Benefits* nominated by the relevant *Employer* in their application to participate in the *Plan*.
- **Employer-Sponsored Member** means a *Member* who is an *Employer-Sponsored Member* as that term is defined in *the Superannuation Industry (Supervision) Act 1993 (Cth)*.
- **Forward Underwriting Limit** means an amount of *Employer Selected Cover* agreed to be provided in accordance with future salary increases without further evidence of health, subject to the percentage increase in *Cover* in any one year being no greater than 30 % of the previously provided sum insured under *Employer Selected Cover*.
- **Gainfully Employed** means being employed or self-employed for income or reward in any business, trade, profession, vocation, calling or employment on a permanent basis.
- **Governing Rules** means the governing rules of the *Plan* as determined under the trust deed constituting the *Plan* and superannuation law.

- **Indexation Factor** is the percentage change in the Consumer Price Index that is:
 - the weighted average of the eight Australian capital cities combined; and
 - published by the Australian Bureau of Statistics or any body which succeeds it; and
 - in respect of the 12 month period finishing on 31 March.

It will be determined at 30 June each year.

- **Individual Member** means a *Member* of the *Plan* who joined the *Plan* as a *Employer-Sponsored Member* and has ceased to be an *Employer-Sponsored Member*; or any *Member* of the *Plan* who did not join as an *Employer-Sponsored Member*.
- **Injury** means an accidental or unintentional bodily injury suffered by the *Member* while covered for the relevant *Insured Benefit*.
- **Insurance Fees Rates Guide** means the Optimum Corporate and Personal Insurance Premiums and Occupational Ratings Guide, available via www.asteronlife.com.au
- **Insured Benefit** is defined in the Section A - Policy details
- **Insured Member** means any *Member* for whom it has been confirmed *Insured Benefits* are to be provided under this policy in accordance with the terms of the policy.
- **Insured Salary** means, in the case of a *Corporate Member*, the *Member's* yearly remuneration package as advised to the Trustee by the *Member's Employer* and accepted by *Us* at the preceding *Annual Review Date* of that *Member's Employer Plan*, unless otherwise agreed in writing by *Us*.
- **Medical Practitioner** means a *Medical Practitioner* acceptable to *Us* who is legally qualified and properly registered other than:
 - (a) the *Member*; or
 - (b) a business partner of the *Member*; or
 - (c) a relative of the *Member*.

If practising other than in Australia, the *Medical Practitioner* must have qualifications equivalent to Australian standards.

- **Member** means a *Corporate Member* or an *Individual Member*.
- **Member Account** means *Member Account* as defined in the *Governing Rules* of the *Plan*.
- **Monthly Benefit** means, subject to the maximum explained in clause 3.6, the amount *We* last agreed to *Cover* in respect of the *Member* but limited to 75% of *Pre-Disability Earnings* plus any agreed *Superannuation Contribution Amount* of up to 10% of salary.
- **Monthly Earnings** means:
 - (a) in the case of a *Corporate Member*, the *Member's Insured Salary*; and
 - (b) in the case of an *Individual Member*, the monthly value of the *Member's* remuneration paid by their employer in respect of the performance of the duties of their regular occupation (determined by calculating the amount the *Member* would have received if total remuneration was received as a salary or wage before income tax is deducted) or, if the *Member* is self-employed, the monthly income earned by the *Member* directly due to personal exertion or activities, less the *Member's* share of business expenses, calculated on a monthly basis and averaged over the previous twelve month period.
- **New Events Cover** means in accordance with all other terms and conditions of the policy, *Cover* for death and *TPD* arising from *Sickness* that becomes apparent or an *Injury* that occurs on or after the commencement of *Trustee Minimum Cover*.
- **Other Disability Income** is the monthly income received by the *Member* from any one or more of the following (as applicable):
 - (a) Sick leave payments;

- (b) Any payment under any other disability, injury or sickness insurance;
- (c) Workers compensation or equivalent payments in respect of loss of income (whether under legislation or otherwise);
- (d) Welfare, social security, Department of Veterans Affairs or other payments under statute, regulation or ordinance; and
- (e) Disability income benefits from another superannuation entity.

We will convert lump sum amounts to income on the basis of converting 1% of the lump sum for each month that the *Monthly Benefit* is paid.

- **Partial Disability** and **Partially Disabled** means that, because of *Sickness* or *Injury* the *Member*:
 - (a) would be *Totally Disabled* except that the *Member* is performing, or is capable of performing, one or more of the important duties of their regular occupation, or is working in another occupation; and
 - (b) has *Monthly Earnings* which are less than their *Pre-Disability Earnings* because of the *Member's Disability*; and
 - (c) is following the advice of a *Medical Practitioner* (acceptable to SLSL).
- **Participating Employer** means an *Employer* (or group of associated *Employers* You recognise as a singular *Employer* group) participating in the *Plan*.
- **Plan** means the Optimum Superannuation Master Plan (RSE Fund Registration No. R1056716, ABN 57 433 730 036).
- **Pre-Disability Earnings** are:
 - (a) in respect of a *Corporate Member* means the *Member's* highest average *Monthly Earnings* from that *Member's* employment with that *Member's Employer* for any 12 consecutive month period since the date 3 years before an income protection claim is made. If the period of the *Corporate Member's* employment with their *Employer* is less than 3 years but greater than 12 months, We will use the 12 consecutive month period with the highest average during this period. Where the period of the corporate *Member's* employment with their *Employer* is less than 12 months, a monthly average will be determined for that period.
 - (b) in respect of a *Member* who is not a *Corporate Member*, the *Member's* highest average *Monthly Earnings* for any 12 consecutive months in the 3 year period up to the date of *Disability* or such other amount or calculation method notified by Us to the *Member* in relation to the *Member* ceasing to be a *Corporate Member*.
- **Sickness** means a *Sickness* or disease suffered by the *Member*, which first becomes apparent while the *Member* is covered for the relevant *Insured Benefit*.
- **Superannuation Contribution Amount** is that part (if any) of the *Monthly Benefit* which We have agreed is payable to the Trustee to the credit of the *Member's Account* in the *Plan* should an income protection *Benefit* become payable in respect of the *Member*.
- **Total and Permanent Disability** and **Totally and Permanently Disabled (TPD)** means either:
 - (a) the *Member* is *Gainfully Employed* for 15 hours or more per week on a permanent basis at the time of the event giving rise to the claim, and has been absent from all employment through *Sickness* or *Injury* for 6 consecutive months and We are satisfied that he or she is incapacitated to such an extent that they are unlikely ever to be able to resume work or attend any gainful profession or occupation for which they are reasonably suited by reason of their education, training or experience; or
 - (b) the *Member* suffers the loss of
 - i. both feet or both hands or both eyes; or
 - ii. any combination of two of, a hand, a foot or an eye;
 (where "loss" means the total and permanent loss of the use of the hand or foot from the wrist or ankle joint, or sight in the eye); or

(c) if the member is not *Gainfully Employed* for 15 hours or more per week on a permanent basis at the time of the event giving rise to the claim and the member is constantly and permanently unable to perform two (2) or more activities of daily living without the physical assistance of someone else. Activities of daily living are:

- bathing and showering;
- dressing and undressing;
- eating and drinking;
- maintaining continence with a reasonable level of personal hygiene; and
- getting in and out of bed, a chair or wheelchair or moving from place to place by walking, wheelchair or walking aid.

If the *Member* can perform the activity on their own by using special equipment *We* will not consider them to be unable to perform that activity.

- **Total Disability** and **Totally Disabled** means that, because of *Sickness* or *Injury* the *Member* is:
 - (a) not capable of doing the important duties of their regular occupation; and
 - (b) not working in any gainful occupation; and
 - (c) following the advice of a *Medical Practitioner* (acceptable to SLSL).

- **Trustee Minimum Cover** means insurance *Cover* awarded under clause 2.3.4.

- **Uninsurable Occupation** means an occupation that *We* consider to be an unacceptable risk and for which *We* will not provide insurance *Cover* for a *Member*.

Some occupations may be an insurable occupation for one benefit (e.g. Death) but an *Uninsurable Occupation* for another (e.g. TPD).

A full list of occupations, including *Uninsurable Occupations*, can be found in the *Insurance Fees Rates Guide*.

- **Visa** means a current and valid *Visa* issued in accordance with the Migration Act 1958 (Cth) or any amending or replacing Act. It can be a:
 - a. Subclass 457 working *Visa*; or
 - b. Subclass 457 working *Visa* (with a 8107 condition); or
 - c. spouse *Visa* (spouse of a permanent *Australian Resident* on a two year temporary stay *Visa*) without a 'no work' condition.
- **Waiting Period** means the period nominated by the employer sponsor for a *Corporate Member* and agreed by *Us* or by an *Individual Member* and agreed by *Us*, during which the member has to remain *Totally* or *Partially Disabled* before receiving an income protection *Benefit*.
- **War** or an **Act of War** means any act of *War* (whether declared or not), revolution, invasion, rebellion or civil unrest.
- **Working Day** means a business day in Sydney, New South Wales.
- **We/Our/Us** means Suncorp Life & Superannuation Limited (ABN 87 073 979 530, AFSL No. 229880) whose principal office is located at Level 28, Brisbane Square, Brisbane QLD 4000.
- **You/Your** means Suncorp Portfolio Services Limited (ABN 61 063 427 958, AFSL No. 237905), as Trustee of the *Plan* and the owner of this policy, and includes its agents and any administrator appointed by it.

Executed as an agreement

Signed by Suncorp Life & Superannuation Limited (ABN 87 073 979 530) by its duly Authorised Officer:

Authorised signatory	
Name	
Position	
Signature	
Date	

Signed by the Suncorp Portfolio Services Limited (ABN 61 063 427 958) by its duly Authorised Officer:

Authorised signatory	
Name	
Position	
Signature	
Date	

How to contact us

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