

**One Company
Many Brands**



PROMINA GROUP LIFE

POLICY DOCUMENT

(for former members of Promina Corporate Superannuation Fund)

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Policy Details

Policy Name:	Promina Group Life
Policy Owner:	Suncorp Portfolio Services Limited ABN 61 063 427 958 in its capacity as Trustee of Suncorp Master Trust ABN 98 350 952 022, RSE Fund Registration No. R1056655
Policy Number:	01/21050113
Policy Commencement Date:	1 July 1993
Re-issue date:	The date on which members of the Promina Corporate Superannuation Fund are transferred into the Suncorp Superannuation Division of the Suncorp Master Trust being 27 May 2017
Policy Type:	Superannuation
Insurer:	Suncorp Life & Superannuation Limited (ABN 87 073 979 530), AFSL No. 229880

Part 1 - Introduction

1.1 Policy interpretation

For convenience headings have been included in *Your Policy*. *You* should not allow the headings to alter how *You* would otherwise interpret *Your Policy*. Any words indicating the singular can also be taken to mean the plural and vice versa.

1.2 World-wide cover

Your Policy will provide cover 24 hours a day world-wide.

1.3 Guarantee of renewal

We guarantee that *We* will renew *Your Policy* at each anniversary of the *Policy* start date subject to *You*:

- providing satisfactory renewal information; and
- paying the insurance fee within the grace period allowed (Clause 5.4); and
- observing all terms and conditions of *Your Policy*.

1.4 Changes to your policy

Only an authorised member of *Our* staff can agree with *You* to change or waive any term of *Your Policy* and even then:

- only if it is in writing; and
- subject to *Your* guarantee of renewal.

Our agents do not have the authority to change or waive any terms of *Your Policy*.

1.5 Special provisions

Any special provisions in *Your Policy* are set out in the *Schedule*. *You* should understand that these special provisions may alter the standard conditions of *Your Policy*.

We will notify *You* of any *Insured Person* who has been accepted on special terms and conditions, or of any person who *We* decline to cover under *Your Policy*.

1.6 Legal interpretation

Your Policy is to be interpreted in accordance with the laws of New South Wales.

All payments from *Your Policy* will be made in Australian currency.

1.7 Dispute resolution

If any dispute about *Your Policy* arises it will always be *Our* intention to settle it as quickly and efficiently as possible.

Use of formal legal processes would be a last resort.

1.8 Term of policy

Your Policy will commence on the *Policy* start date and is issued on the basis of information supplied by *You* to *Us*.

Your Policy will finish:

- upon receipt of *Your* written request to cancel; or
 - when any insurance fee remains unpaid or longer than the grace period allowed (Clause 5.4); or
 - if *You* fail to renew this *Policy*,
- whichever occurs first.

1.9 Insured cover

Unless *You* select otherwise, an eligible person:

- who is *At Work* on the date employment commenced; or
- who becomes eligible after the *Policy* start date and is *At Work* on the first working day after becoming eligible,

from that day is covered for the *Benefit Amount* on the basis last agreed to between *You* and *Us*, up to the automatic acceptance limit shown in the *Schedule*.

If:

- the *Benefit Amount* for an eligible person, on becoming an *Insured Person* exceeds the automatic acceptance limit; or
- the *Benefit Amount* for an *Insured Person* increases above the automatic acceptance limit,

We will underwrite the excess cover. From the date *We* receive a personal statement or such other form as *We* require completed to *Our* satisfaction, the *Insured Person* will receive *Death by Accident* cover for the excess but only until *We* accept or reject the excess cover or 90 days, whichever occurs first (Interim Accident Cover).

If an eligible person:

- did not become an *Insured Person* when first becoming eligible; or
- was not *At Work* on the *Policy* start date; or
- was not *At Work* on the date the person first became eligible,

We will underwrite the cover for the *Benefit Amount*. From the date *You* provide *Us* with details of the proposed cover and *Our* underwriting requirements, the eligible person will receive *Death by Accident* cover for the proposed amount but only until *We* accept or reject the cover or 90 days, whichever occurs first (Interim Accident Cover).

If this *Policy* is replacing a policy with another insurer, then an eligible person who is insured under the previous policy and who is *At Work* on the *Policy* start date is covered for death, *Terminal Illness* and *Total and Permanent Disablement* if shown in the *Schedule*, from the *Policy* start date for the lesser of:

- the *Benefit Amount*; or
- the amount of cover under the previous policy.

If this *Policy* is replacing a policy with another insurer, then an eligible person who is insured under the previous policy and who is not *At Work* on the *Policy* start date is covered:

- in the case of death, from the *Policy* start date; and
- in the case of *Terminal Illness* and *Total and Permanent Disablement* if shown in the *Schedule*, from the date the eligible person is back *At Work*.

The level of cover is the lesser of:

- the *Benefit Amount*; or
- the amount of cover under the previous policy.

An *Insured Person's* insurance cover under this *Policy* will cease upon the earliest of the following:

- in respect of a person who has terminated employment and who is ineligible to continue as a personal member of the Suncorp Master Trust, the date 45 days after the date the *Insured Person* is no longer an eligible person; or
- in respect of a member who has terminated employment and is eligible to continue insurance cover as a personal member of the Suncorp Master Trust, the date their death only or death and *TPD* cover is effective as a personal member of the Suncorp Master Trust being the date *We* are notified by the employer; and
- the date they attain the *Benefit Expiry Age*;
- the date a *Terminal Illness* benefit is paid or becomes payable for them that is equal to their insurance cover for death;
- in respect of a *TPD* benefit, the date a *Terminal Illness* benefit is paid or becomes payable for them;
- the date a *TPD* benefit is paid or becomes payable for them;
- the date they die;
- in respect of Interim Accident Cover, the date Interim Accident Cover ceases as described in Clause 1.9;
- the date any of the conditions of insurance cover during a period of leave of absence are no longer being met;
- the date a retail policy is provided for them under Clause 3.3;
- the date *We* are advised they no longer wish to be an *Insured Person* under the *Policy*;

- the date thirty (30) days after the *Policy Owner* has been advised in writing that insurance cover will cease because the insurance fee owing has not been received by *Us* within thirty (30) days of the due date;
- the date the *Policy* ends;
- for a non-Australian resident, the first to occur:
 - i. the expiry date of a valid visa; and
 - ii. the date they have departed Australia for a period exceeding 3 months.

1.10 General

Your Policy is issued from the statutory fund stated in the *Schedule* and does not give *You* any rights of ownership of the assets of the fund. The assets of each fund are assets of the applicable statutory fund.

Also *Your Policy* does not participate in any surplus arising in any of our statutory funds.

Your Policy does not acquire a cash surrender value.

If *You* feel that *Your Policy* no longer meets *Your* needs please let *Us* or *Our* agent know as *We* may be able to update it.

1.11 Continuation of cover

If an *Insured Person* is absent from work on the day *Your Policy* finishes (Clause 1.8) as a result of injury which occurs or illness which first manifests itself after cover begins but before termination, *We* will continue to cover that person in respect to *Total and Permanent Disablement* until:

- the *Insured Person* is back *At Work*; or
- the *Benefit Expiry Age*; or
- payment or rejection of a claim for *Total and Permanent Disablement*; or
- the first anniversary of the date *Your Policy* finishes, whichever occurs first.

Part 2 - Definitions

Terms described in the *Schedule* have the meaning shown there, while other terms have the following meanings:

2.1 At work

means actively participating in the normal duties of their occupation and working their normal hours, or on approved annual leave not being leave caused by injury or illness.

2.2 Benefit amount

means the level of cover payable on the death, *Terminal Illness* or *Total and Permanent Disablement* of an *Insured Person* which is last agreed between *You* and *Us*, up to *Our* generally published maximum levels.

2.3 Benefit expiry age

means age 70 for death and age 65 for *TPD*.

2.4 Benefit formula cover

- (a) Up to 65th birthday
Death and *Total and Permanent Disablement (TPD)*
15% x *Salary* x years of service to age 65
- (b) From 65th birthday
Death only cover to age 70. Level of cover is fixed at the level of death cover applicable on the day prior to the *Insured Person's* 65th birthday.

2.5 Death by accident

means death caused directly, and independently of any other cause, from an event which was unforeseen and unintended on the part of the *Insured Person*.

2.6 Insured person

means an eligible person *We* have agreed to insure under *Your Policy*, and with respect to whom *You* have paid an insurance fee.

2.7 Medical practitioner

means a medical practitioner who is legally qualified and properly registered, other than:

- *You*; or
- an *Insured Person*; or
- any of *Your*, or the *Insured Person's* business partners; or
- any of *Your*, or the *Insured Person's* immediate family.

If practicing other than in Australia, the medical practitioner must have qualifications equivalent to Australian standards.

2.8 Policy

means *Your* legal contract with *Us* which is made up of:

- the policy document;
- the *Schedule*;
- the "At Work" certificate in relation to *Insured Persons*; and
- any attached papers covering data on *Insured Persons*, special provisions, exclusions, amendments and endorsements.

2.9 Policy owner

means Suncorp Portfolio Services Limited ABN 61 063 427 958, in its capacity as trustee of Suncorp Master Trust ABN 98 350 952 022, RSE Fund Registration No. R1056655.

2.10 Review date

means the last time *Your* insurance cover was updated as a result of personal details (such as date of birth, *Salary*, occupation, basis of employment, hours worked per week) being received which impacts insurance cover.

2.11 Salary

means the Total Employment Cost i.e. base salary plus superannuation guarantee contribution.

2.12 Schedule

means the schedule issued on commencement of *Your Policy* or as varied in accordance with the terms and conditions of *Your Policy*.

2.13 Terminally ill and terminal illness

means the conclusive diagnosis by a specialist *Medical Practitioner* that the *Insured Person* has a remaining life expectancy of less than 12 months. Such diagnosis must be confirmed by a specialist *Medical Practitioner of Our* choice.

2.14 Total and Permanent Disablement, Totally and Permanently Disabled or TPD

This definition only applies if total and permanent disability benefits are included under this *Policy*, and means:

i. The *Insured Person* suffers the loss of:

- two hands; or
- two feet; or
- the sight of two eyes; or
- the loss of one hand or foot and the sight of one eye; or
- the loss of one hand and one foot.

“Loss” of a hand or foot means total and permanent loss of the use of the hand or foot from the wrist or ankle respectively.

of sight means total and irrecoverable loss of sight from the eye.

Or

ii. The *Insured Person* 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 is constantly and permanently unable to perform two or more activities of daily living without the physical assistance of someone else. The activities of daily living are:

- Bathing and showering;
- Dressing and undressing;
- Eating and drinking;
- Maintaining continence with a reasonable level of personal hygiene;
- Getting in and out of bed, a chair or wheelchair or moving from place to place by walking, wheelchair or walking aid.

If the *Insured Person* can perform the activity on their own by using special equipment, they will not be considered unable to perform that activity.

Or

iii. The *Insured Person* has been absent from employment through injury or sickness for six consecutive months and has provided proof to *Our* satisfaction that the *Insured Person* is incapacitated to such an extent as to render him/her unlikely to ever resume work or attend to any gainful profession or occupation for which he/she is reasonably suited by education, training or experience.

2.15 War or any act of war

includes, but is not limited to, declared war, and armed aggression by one or more countries resisted on orders by any other country, combination of countries or international organisations.

2.16 We, our, us

means Suncorp Life & Superannuation Limited (ABN 87 073 979 530, AFSL 229880), whose registered office is at:

Level 28
Brisbane Square
266 George Street
Brisbane QLD 4000

and includes any of *Our* properly appointed delegates.

2.17 You, your

means the owner of this *Policy*.

2.18 457 visa holders

means an individual working for Suncorp on a 457 visa who will be considered to be a permanent employee. However, no continuation of cover will be available on leaving employment.

Part 3 - Benefits

3.1 Benefit payable

From the date an *Insured Person* is covered for a benefit in line with Clause 1.9 We will pay You that benefit if the *Insured Person* dies, is diagnosed as *Terminally Ill*, or becomes *Totally and Permanently Disabled*, during the term of *Your Policy*.

The *Terminal Illness* benefit is equal to the lesser of the death benefit and \$3,000,000.

The *Benefit Amount* payable on death will be reduced by any payment for *Terminal Illness*.

The *Benefit Amount* payable on *Terminal Illness* or *Total and Permanent Disablement* is subject to our generally published maximum levels.

3.2 Maximum benefit limit

We will limit benefits for an *Insured Person* to the maximum benefit limit. The maximum benefit limits are as follows:

- a. Death - \$5,000,000;
- b. *TPD* - \$2,000,000;
- c. *Terminal Illness* – \$3,000,000.

3.3 Continuation option

If an *Insured Person* ceases to be eligible for insured benefits before age 60, for reasons other than *Terminal Illness* or *Total and Permanent Disablement* We will upon request issue an individual yearly renewable policy providing death and *TPD* cover based on *Our* then current insurance fee rates and policy conditions. This will be subject to:

- the *Insured Person* applying to *Us* within 45 days after ceasing to be eligible for insured benefits; and
- any special conditions or endorsements applicable to the *Insured Person* whilst insured under *Your Policy*; and
- *Our* normal underwriting criteria with respect to occupation, pastimes and AIDS.

This clause will not be available for a member joining the plan on or after 30 June 2009 who at the date of termination of employment, has an account balance in the statutory fund stated in the Schedule. Such a member's cover will automatically continue under the *Policy* covering the personal members of the Suncorp Master Trust.

A continuation option is not available to any member working in Australia on a 457 visa. Cover for *457 Visa Holders* ceases on the date employment terminates.

Part 4 – Benefit limitations

4.1 War or act of war

We may increase the insurance fee with respect to *Insured Persons* during the term of *Your Policy* in the event of any *War or Act of War* involving Australia or any country of residence of any *Insured Person*. Any such increase in the insurance fee will be effective sixty (60) days from the date of *Our* written notice to *You*.

If *You* fail to pay any additional insurance fee in respect of an *Insured Person* the *Benefit Amount* will be reduced to the amount of cover that can be purchased by the insurance fee paid.

4.2 Self-inflicted act

Where an *Insured Person* is underwritten and accepted for insurance cover or an increase in insurance cover which is other than *Benefit Formula Cover*, a benefit will not be paid in respect of the amount of underwritten insurance cover or underwritten increase in insurance cover where:

- *Total and Permanent Disablement* is caused directly or indirectly by an intentional self-inflicted act which occurred within thirteen (13) months of the date such insurance cover or increase in insurance cover is accepted.

4.3 Leave of absence

Subject to payment of insurance fees, death and *TPD* cover will continue:

- for up to 12 months for *Insured Persons* on maternity or paternity leave.
- for leave other than maternity or paternity leave, for a period of up to 12 months, subject to written agreement being provided to the *Insured Person* by the insurer prior to the commencement date of the leave of absence.

For cover to extend beyond the periods granted above, written agreement will need to be provided by the insurer prior to completion of any previously agreed period.

4.4 Overseas cover

Subject to payment of insurance fees, cover will continue for *Insured Persons* whilst overseas on holiday or whilst working overseas for periods of less than 3 months. In all other circumstances, cover for an *Insured Person* whilst overseas is subject to written agreement being provided to the *Insured Person* by the insurer prior to leaving Australia.

Where an *Insured Person* makes a claim, whilst overseas, the insurer may require the *Insured Person* to return to Australia for medical assessment. Medical costs incurred overseas, as well as any costs incurred in returning to Australia will be at the expense of the *Insured Person*.

Part 5 – Insurance fees

5.1 Payment of insurance fees

Insurance fees are payable directly to *Us* in full at the end of each month in arrears and shall be calculated for each *Insured Person* on a monthly basis, at the end of each month.

5.2 Insurance fee adjustments

Adjustments to insurance fees may apply. If so, adjustments will be pro-rated against the monthly insurance fee due in arrears and the adjusted amount will be debited accordingly.

Insurance fees (including any insurance fee adjustments) are payable within thirty (30) days of the end of the applicable payment period.

5.3 Insurance fee rate guarantee

We will not increase insurance fee rates prior to the rate guarantee expiry date as specified in the *Schedule* unless:

- the number of *Insured Persons* within each category does not alter on a year to year basis by more than the percentage stated in the *Schedule*; and
- the formula used to calculate the *Benefit Amounts* and the conditions under which persons are eligible for insurance do not change,

after which *We* may vary the rates on three months written notice to *You*.

5.4 Unpaid insurance fees

If insurance fees are not paid within thirty (30) days of the due date, *We* may provide *You* with thirty (30) days written notice that *We* will terminate the *Policy* or the cover applying to an *Insured Person* if the insurance fees continue to remain unpaid for the *Policy* or the insurance fees payable for an *Insured Person*, as applicable.

5.5 Government taxes and charges

We will pass onto the *Policy Owner* any government taxes and charges (such as stamp duty) which *We* incur in relation to the *Policy* and which are not included in the insurance fee rates.

Part 6 – Claims

6.1 General

Any *Benefit Amount* with respect to an *Insured Person* under *Your Policy* will be paid when *We* admit liability and upon proof of the following in a form satisfactory to *Us*:

- death, if appropriate
- *Terminal Illness*, if appropriate
- *Total and Permanent Disablement*, if appropriate
- age
- signed discharge

All *Benefit Amounts* will be paid to *You* and the final payment shall discharge *Our* liability with respect to any *Insured Person*.

6.2 Written advice of claim

We must be advised in writing of any claim with respect to an *Insured Person*:

- within two months of the occurrence of the event for which *You* are claiming; or
 - as soon as it is reasonably possible to do so,
- whichever is earlier.

Failure to give this notice will not invalidate *Your* claim if it was not reasonably possible for it to be given previously, but in no circumstances shall an event giving rise to an *Insured Person's* claim be considered to have commenced more than one year before proof is received by *Us*.

When *You* have advised *Us* of *Your* claim in respect to an *Insured Person* *We* will send claim forms within 30 days.

6.3 Mis-statement of age

If an *Insured Person's* age is mis-stated then *We* reserve the right to adjust the insurance fee and/or the benefit based on the correct age.

Part 7 – Schedule

Statutory fund	Statutory Fund 1				
Policy start date	1 July 1993				
Automatic acceptance limit	\$1,100,000				
Benefit calculation date	<p>The benefit calculation date means the latest of:</p> <ol style="list-style-type: none"> the date of commencement of insurance cover for the <i>Insured Person</i>; or in the case of a death benefit, the last <i>Review Date</i> prior to the date of death of the <i>Insured Person</i>; or in the case of <i>TPD</i> benefit, the last <i>Review Date</i> prior to the date of <i>Total and Permanent Disablement</i> of the <i>Insured Person</i>. 				
Category 1	<ul style="list-style-type: none"> Permanent employees of former Promina for whom SG contributions are paid into the Suncorp Employee Superannuation Plan, immediately upon commencement of permanent employment and subject to working 15 hours or more per week at that time; and Permanent employees of Suncorp who were previously members of this category, immediately prior to their transfer to Suncorp employment contracts, who otherwise remain eligible to be a member of this category. 				
Category 2	<ul style="list-style-type: none"> Permanent employees for whom SG contributions are paid into a superannuation fund other than Suncorp Employee Superannuation Plan, immediately upon commencement of permanent employment and subject to working 15 hours or more per week at that time, and Permanent employees of Suncorp who were previously members of this category, immediately prior to their transfer to Suncorp employment contracts, or Upon transfer from Category 1. 				
Category 3	<ul style="list-style-type: none"> Permanent employees of former Promina who elected to transfer to the Suncorp Employee Superannuation Plan from the Promina Group Staff Superannuation Fund (Defined Benefit Fund), who are working 15 hours or more per week at the time. Members of Category 3 are not eligible for automatic acceptance of insurance under this <i>Policy</i>. 				
Insurance fee rate	<p>The applicable insurance fee rates will not be increased within the rate guarantee period provided that:</p> <ul style="list-style-type: none"> the number of <i>Insured Persons</i> within each membership category does not alter by more than 25% since the commencement of any insurance fee rate guarantee period; and the formula used to calculate the <i>Benefit Amounts</i> and the conditions under which persons become eligible for insurance under <i>Your Policy</i> do not change. <p>When the rate guarantee period expires <i>We</i> reserve the right to increase the insurance fee rate but only after giving <i>You</i> three months prior written notice.</p> <p>The insurance fee rates only apply to <i>Insured Persons</i> accepted by <i>Us</i> on standard terms. For <i>Insured Persons</i> accepted by <i>Us</i> on special terms, the insurance fee rates will be increased and <i>You</i> will be notified in writing of each case.</p>				
Maximum entry age for cover	<table> <tr> <td>Death</td> <td>64 years</td> </tr> <tr> <td><i>TPD</i></td> <td>59 years</td> </tr> </table>	Death	64 years	<i>TPD</i>	59 years
Death	64 years				
<i>TPD</i>	59 years				
Rate guarantee expiry date	means 31 Dec 2017 and any such subsequent periods as <i>You</i> and <i>We</i> agree in writing.				

Executed as an agreement

EXECUTED on behalf of **Suncorp Life & Superannuation Limited**)

ABN 87 073 979 530 by its duly Authorised Officer:)

Signature of authorised officer

Name of authorised officer

Date

EXECUTED on behalf of **Suncorp Portfolio Services Limited**)

ABN 61 063 427 958 in accordance with section 127(1) of the)

Corporations Act 2001 (Cth) by authority of its directors:)

Signature of director

Signature of director

Name of director

Name of director

Date

Date