

# Suncorp Master Trust

## MLC Group Life

### Policy document





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## Important Information

- Your contract of insurance with us comprises:
    - the terms contained in this document and the accompanying Schedule; and
    - any annexures issued under this Policy
  - Certain terms commencing with capital letters are terms that are defined in the definitions section of the Policy.
  - The details of your cover are set out in the Schedule. The Schedule contains, but is not limited to, the Commencement Date, your Policy name and number, the Eligibility Terms described on page 2, the Annual Renewal Date, the rates, whether a profit share rebate applies and any special terms attached to the Policy.

Where special terms are noted in the Schedule and differ from this Policy document, the terms as set out in the Schedule will prevail.
  - A reference to 'you' or 'your' means the Policy owner set out in the Schedule who will receive payment of all Benefits and pay all Premiums under the Policy.
  - References to 'we', 'our' or 'us' means MLC Limited – ABN 90 000 000 402 ASFL 230694 whose Head Office is at 105 – 153 Miller Street, North Sydney NSW 2060.

The minimum numbers to set up a group insurance Policy is 20 insured lives, but if the group is a manufacturing group the minimum is 100 insured lives. The minimum annual Premium is \$10,000.
  - The maximum insurance Benefit that may be offered is:
    - \$10 million for death cover
    - \$3 million for TPD cover (**note:** the industry maximum for TPD Cover is \$3 million, inclusive of all insurance cover held by or on behalf of the Insured Member).
  - All headings in this Policy are for ease of reference only.
  - While insurance benefits generally do help reduce financial loss, there is a risk that an insurance product may not be suitable or adequate for your employees' or members' needs. To help prevent this you should read this Policy document carefully and consult your financial adviser to assess your insurance needs. When replacing insurance, it is recommended you do not cancel an existing insurance arrangement until the replacement insurance is in place.
  - Any stamp duty or other government charges levied from time to time in relation to this Policy (including any duty or charges on Premiums) must be paid by you. We will advise you of any amount payable.
  - This Policy is designed purely for insurance protection. Unlike some other types of life insurance that have investment or savings components, it will never have a surrender or cash value.
  - No authorised representative, broker or financial adviser may change this Policy without your consent and our consent. Any requested changes will only be valid if we confirm the changes in writing.
  - The Premiums are placed in our Statutory Fund No 1.
  - An MLC Group Insurance Policy does not represent a deposit with or a liability of National Australia Bank Limited ABN 12 004 044 937 AFSL 230686 or any of its related bodies corporate (other than a liability of MLC Limited as insurer). Neither National Australia Bank Limited, nor any of its related bodies corporate (other than MLC Limited as insurer) guarantees or accepts liability in respect of MLC Group Insurance
- The amount of TPD cover cannot exceed the amount of death cover.
- Superannuation Law limits the circumstances when superannuation funds can pay Benefits. This may mean that a Benefit payment will need to be kept in the fund until it can be paid under Superannuation Law.
- Where the Policy owner is a superannuation fund, as indicated in the Schedule, we recommend that you seek independent expert advice if you have any concerns about whether a payment may be paid from the fund.
- If takeover terms are noted as applicable in the Schedule then generally takeover terms apply as per FSC Guidance Note No. 11.00, 'Group Insurance Takeover Terms', unless otherwise agreed.
  - There may be different categories of Insured Members under this Policy. These are described in the Schedule, and any Eligibility Terms applying to each category are set out in the Schedule. A person who meets Eligibility Terms applying to a category, and who is nominated by you for that category, may become an Insured Member in that category. If there is more than one category under this Policy the terms of cover and maximum levels of cover may vary depending on the particular category. Where this is the case, it is noted in the Schedule.

# Policy Terms - Insurance Benefit

## Death Benefit

If an Insured Member dies while this Policy is in force in respect of that Insured Member, we will, subject to the terms of this Policy, pay the death Benefit for that person as shown in the Schedule.

## Total and Permanent Disablement ('TPD') Benefit

If a TPD Benefit is shown in the Schedule and an Insured Member suffers TPD while this Policy is in force in respect of that Insured Member, we will, subject to the terms of this Policy, pay the TPD Benefit for that person.

TPD cover is only available in conjunction with death cover. The amount of TPD cover must be equal to or less than the amount of death cover under the Policy. We will not insure any member for TPD who is in Casual Employment or Seasonal or Contract Employment.

## Terminal Illness Benefit

If an Insured Member suffers a Terminal Illness while the Policy is in force in respect of that Insured Member, we will, subject to the terms of the Policy, pay an advance death Benefit up to a maximum amount of \$3 million. We will pay the lesser of:

- The death cover Benefit; or
- \$3 million

Where the Terminal Illness Benefit is less than the death Benefit and the TPD Benefit if applicable, the death or TPD Benefit otherwise payable to the Insured Member will be reduced by the amount of the Terminal Illness Benefit paid. Reduced Premiums in line with the reduced level of cover will apply.

## TPD Tapering

Unless otherwise agreed, the TPD sum insured will automatically decrease by 10% per annum from the Insured Member's 60th birthday or from the retirement age nominated by the Employer, whichever is earlier.

## Worldwide Cover

The cover described in this Policy is provided to Insured Members, 24 hours a day on a worldwide basis.

## Parental Leave / Leave of Absence

Insurance cover under this Policy may be continued for up to twenty-four (24) months while an Insured Member is on Employer approved leave of absence or parental leave, providing:

- immediately prior to commencing the period of leave, the Insured Member was 'At Work';
- the Insured Member does not join the armed forces (excluding service in the Australian Army Reserve not deployed overseas)
- Premiums continue to be paid in respect of that Insured Member;
- the Insured Member remains Employed by the Employer or remains a member of the superannuation fund.

Any Benefit payable will be based on the cover notified by you and accepted by us before commencement of such leave by the Insured Member. If an Insured Member applies for additional cover while on parental leave or during leave of absence, Underwriting Terms will apply and the increased cover will not commence until we provide a notice of written acceptance and the Insured Member returns to work.

The Insured Members' Employer must approve the period of leave in writing prior to the period of leave commencing. The written approval must be provided to us on request.

If any of the events on page 5, 'Cessation of Cover/Extended Cover', occur in respect of the Insured Member before the end of the proposed period of parental leave or leave of absence, cover will cease in respect of that Insured Member and we will refund any portion of the Premium overpaid.

# Automatic Acceptance and Eligibility Terms

## Automatic Acceptance

'Automatic Acceptance' means that we will agree to accept Eligible Persons for cover without the need for medical or other evidence, provided they meet the Eligibility Terms set out below.

## Eligibility Terms

The Eligibility Terms for determining who you can nominate for automatic cover under this Policy are set out below and in the Schedule. To be considered as eligible for cover under this Policy, the following criteria must be met:

- an Eligible Person must be 'At Work' and performing the normal duties of their Occupation on the date they are eligible for cover. If the Eligible Person is not 'At Work' on this date, you must provide us with written notification advising the dates and reason they were not 'At Work';
- an Eligible Person must be under the Ceasing Age;
- an Eligible Person must be Employed by the Employer or a member of the Fund;
- an Eligible Person must be an Australian resident unless otherwise agreed with us. For the purposes of this term, an 'Australian resident' means a person who:
  - has always lived in Australia or has come to Australia to live; and
  - is eligible to work in Australia.

If the person goes overseas temporarily and does not set up a permanent home in another country, the person may continue to be treated as an Australian resident.

For TPD benefits, an Eligible Person must be engaged in permanent employment or Fixed Term Employment and working a minimum of 15 hours per week.

If an Insured Member's hours reduce below 15 hours per week; they are not eligible for Death and/ or TPD cover under this Policy.

Seasonal or Contract Employees who are not Fixed Term employees are not eligible for any insurance cover.

## When does an Eligible Person become an Insured Member?

If an Eligible Person does not meet the Eligibility Terms for Automatic Acceptance, eg: is not 'At Work' on the date that the insurance cover would otherwise have become effective, then we may require Evidence of Insurability in respect of that Eligible Person and cover would only take effect when we notify you that the request for insurance in respect of that Eligible Person has been accepted from the date of that notice.

## **Evidence of Insurability /Underwriting Terms**

Where an Eligible Person is not eligible for Automatic Acceptance and they apply for cover, we will only agree to accept the Eligible Person or Insured Member on certain conditions. We refer to this as "Underwriting Terms".

Underwriting Terms apply when:

- an increase in cover is other than as a result of the Policy's agreed Benefit Formula;
- the insured amount for an Insured Member is reduced to nil for a period of time, and subsequently reinstated; in this case Underwriting Terms apply in respect of the total amount of cover and any subsequent increases in cover.

## **What happens if Underwriting Terms apply?**

If Underwriting Terms apply, we will only consider whether to provide the cover, or an increase in cover, if the Eligible Person or Insured Member completes the Evidence of Insurability forms and provides information requested by us for our assessment.

We will tell you what information we need and will meet any medical costs for requirements we have requested, provided a request for insurance has been submitted to us.

We have the discretion whether to approve the cover, and/or any increase in the cover and we will notify you of our decision after assessment of the Evidence of Insurability forms and information has been completed. If we accept the cover, we will also tell you:

- of any special terms applied to the cover;
- when the cover starts;
- if we have agreed to the Automatic Acceptance of future increases in the cover and the amount of the increase. If we do this, additional underwriting will not apply to those increases up to the agreed higher amount. We call this higher amount the 'Forward Underwriting Level'.

Any application for cover for an Eligible Person will only take effect when we notify you that the application in respect of the cover for an Eligible Person has been accepted.

We will notify you of any nomination for membership that is rejected or which will only be accepted by us on special terms.

# General Information

## Claims

You must notify us in writing as soon as reasonably practicable of the following:

- the death of an Insured Member; or
- the diagnosis of an Insured Member as having a Terminal Illness or being TPD.

On receipt of notification of a claim we will provide you with our standard claim form. The claim form must be fully completed and returned to us as soon as possible. We may request and obtain other such information and documentation that we require considering and processing the claim.

If the completed claim forms are provided to us more than one year after the event giving rise to the claim, and the delay results in our interests being prejudiced, we may not accept liability for the claim or, alternatively, we may reduce our liability in respect of the claim to the extent of the prejudice we have suffered.

You must ensure for the assessment and payment of the claim, that:

- we are provided with satisfactory proof of death for a death claim;
- we are provided with satisfactory proof of age of an Insured Member;
- for TPD and Terminal Illness claim applications, we are provided with two (2) treating Doctor reports prepared using the forms prescribed us at the Insured Member's own expense;

- if required by us, we are provided with reports from a Doctor on the medical condition of the Insured Member at such times as we may reasonably require, at our expense;
- in relation to the payment of a TPD or Terminal Illness Benefit, we shall have the right to conduct, at our expense, a medical examination with a Doctor of our choice, including pathology testing such as blood tests, of any Insured Member at such times as we may reasonably require;
- we are provided with any additional information we need to assess the claim, at the Insured Member's own expense.
- our liability to you is limited to paying the Benefits as set out in this Policy.

Unless otherwise mutually agreed, our payment to you shall be a full and final discharge of our liability with respect to a particular claim and with respect to any Benefit to the Insured Member. We may deduct taxes, duties or imposts that may apply to the Benefit.

The Policy must have been in force when the events leading to the claim occurred, or we must have agreed in writing otherwise.

We reserve the right to list all claims with an insurance reference bureau for the purpose of establishing and obtaining an insurance reference from an insurance claims database.

## When incorrect information is provided to us

We rely on the information provided to us by you and the Insured Member to assess whether we will provide cover for an Eligible Person or pay a Benefit for an Insured Member. If any information provided is incorrect or there is a failure on your part or the Eligible Person's or Insured Member's part to comply with the duty of disclosure as described on page 8 of this Policy, we may:

- avoid the Policy if the failure to comply with the duty of disclosure or the misrepresentation of information was fraudulent;
- avoid the Policy within 3 years of the Commencement Date, if we would not have entered into the Policy on any terms had the duty of disclosure been complied with or the misrepresentation not been made;
- vary the Benefit provided under this Policy; or
- if the misrepresentation is in relation to the age of the Eligible Person or Insured Member we may vary the Benefit and/or Premiums payable under this Policy.

You indemnify us against:

- a) any losses or liabilities reasonably incurred by us arising out of, or in connection with; and
- b) any cost, charges and expenses incurred in connection with, any information provided that is incorrect or there is a failure to comply with the duty of disclosure, and where we are not able to rely on our, or exercise our rights to avoid the Policy, vary the Benefit provided and/or vary Premiums under any relevant law.



## Cessation of Cover / Extended Cover

All insurance cover under this Policy for an Insured Member will cease on the earliest of the following:

- sixty (60) days after the date the Insured Member retires or ceases to be Employed;
- sixty (60) days after the date the Insured Member no longer qualifies as an Insured Member under this Policy;
- the date the Insured Member effects a continuation option under this Policy;
- the date the Insured Member attains the Ceasing Age stated in the Schedule;
- the day before the Insured Member commences service in the armed forces of any country (not including service in the Australian Army Reserve not deployed overseas);
- the date the Insured Member is paid a death or TPD Benefit;
- the date the Insured Member is paid a Terminal Illness Benefit which is not less than the amount of the Death and/ or TPD Benefit in respect of that Insured Member;
- the date of the Insured Member's death;
- twenty-four 24 months from the commencement of Employer approved leave of absence by the Insured Member, if such Insured Member has not returned to work prior to the expiry of the twenty-four 24 month period;
- if a Policy is a superannuation Policy, the date the Insured Member ceases to be a contributing member of the superannuation fund for which this Policy is held;
- the date this Policy terminates, or is cancelled;

- the date we receive a request from the Insured Member to cancel their cover under this Policy.

Termination of this Policy, or the cessation of cover for an Insured Member, shall not prejudice any entitlement to make a claim for an event which happened prior to the cessation of cover.

Where cover has ceased due to the Insured Member effecting a continuation option, any claims arising under this Policy may only be made pursuant to the Policy effected under the continuation option.

## Continuation Option

Where an Insured Member who has not attained the age of sixty (60) years ceases to be Employed and is no longer covered under this Policy and is not entitled to, nor is claiming a Benefit under this Policy, then, provided an application for a continuation of cover is made to us within sixty (60) days after the termination of Employment, we may issue to the Insured Member an individual policy that is guaranteed to renew annually.

If the Insured Member exercises a continuation option, all cover under this Policy and/or extended cover ceases on commencement of cover under the individual life insurance policy.

The following terms will apply to the Insured Member's option to continue cover under an individual MLC death and disability insurance policy:

- the Insured Member's cover must have ceased as a consequence of the Insured Member ceasing Employment with the Employer and not for reasons of ill health. Continuation of cover is not available where the Insured Member leaves a superannuation fund and there is no change in employment;

- for TPD insurance the Insured Member must commence Full Time Employment within 90 days of ceasing employment;
- the Insured Member has not ceased to be an Insured Member because of duty in the armed forces (not including service in the Australian Army Reserve not deployed overseas);
- the Benefit will be no more than the entitlement under this Policy. Any special terms and conditions applying to the Insured Member under this Policy, including loadings or exclusions, will also apply under the individual policy;
- the cover will be provided on the terms, conditions and rates that are current for this type of insurance at the time, and must satisfy MLC's underwriting criteria in relation to occupation, pastimes, smoking status and residency status;
- the individual policy premium will be subject to MLC's normal minimum premium;
- the Insured Member must not have received, nor be eligible to receive, any TPD payments (under a group life policy) or similar payments under any other policy;
- The Insured Member must be a permanent resident of Australia.

We retain the discretion to refuse to provide cover under the continuation option where we do not have a retail product which covers the occupational risk of the individual applying for the continuation option.

The premium payable for the individual policy will be based on our standard premium for similar policies taking into account, but not limited to, the Insured Member's Benefit, age, sex, occupation, pastimes and smoking status, residency status and any special terms that apply to the person under this Policy.

# General Information

## Premiums

The initial Premium will be payable on the Commencement Date of the Policy and must be paid within 30 days. Subsequent Premiums will be payable annually in advance of the Annual Renewal Date, although you may vary the terms for payment of Premiums by agreement with us. The frequency of payment of Premiums will be set out in the Schedule. Premiums must be calculated using the Premium rates set out in the Schedule.

Premium adjustments will be made to the Premium at each Annual Renewal Date to take into account the number of Insured Members at the Annual Renewal Date and any variation in the level of Benefits insured under this Policy over the period since the Policy commenced, or the last Annual Renewal Date.

If as a result of the recalculation of the Premium, you have paid too much we will refund you the overpayment. If you have not paid enough, we will notify you in writing of the additional Premium due. We refer to this as the adjustment Premium.

Insured Members who you have not advised us of as part of the renewal information will not be covered by this Policy until:

- you have advised us that the person should have been included; and
- we have agreed to cover the person on such terms as we may determine (including, but not limited to, subjecting the person to Underwriting Terms).

We require you to provide us with the policy renewal information necessary to determine Premiums within a reasonable time frame each year. You must pay a deposit Premium equal to the previous year's Premium plus 10%, within 30 days of the Annual Renewal Date, until you provide us with sufficient renewal data for us to determine the updated Premium.

If Premiums are not paid within thirty (30) days of the date they fall due, we will give you notice of our intention to cancel the Policy. If the overdue Premiums have not been paid within a further twenty-eight (28) days of that notice, the Policy will be cancelled and all cover will cease, unless otherwise agreed by us.

All Premiums under this Policy must be paid in Australian currency.

You must pay the Premium for all periods during which the Policy has been in force, including any period of interim Accident cover.

A Premium loading will apply if you elect to pay Premiums by any frequency other than annually, as set out in the Schedule.

We reserve the right to recover from you the cost of any duty, tax, excise or other charge of the Commonwealth or any State or Territory Government in respect of this Policy. The Federal Government passed Goods and Service Tax (GST) legislation effective from 1 July 2000, under which MLC products are input-taxed. While this means that no explicit GST charge will be directly applied to this Policy, MLC does have to pay GST on some of the goods and services involved in its provision. MLC is not entitled to claim input tax credits for all of the GST it pays, and this will result in increased costs which may be reflected in Premium rates.

## When we can change the Premium Rates / Automatic Acceptance Level (AAL)

We may vary the Premiums and Automatic Acceptance Level (AAL) at any time if we give you one month's prior notice in writing. Unless otherwise specified in the Schedule, Premium rates will generally remain fixed for a period of three years from the commencement of the Policy. Any variation resulting in higher rates or a reduction in the Automatic Acceptance Level will not be made within the Premium Rate Guarantee Period set out in the Schedule, unless:

- the number of Insured Members changes by more than 25% within any 12 month period; or
- there are changes to the occupations, countries in which Insured Members are located, or other circumstances affecting the Insured Members which leads, in our opinion, to a major change in the risk insured by this Policy; or
- there is a change in any government charge, licence fee, tax or any other impost that is directly attributable to the Policy; or
- there is an invasion or outbreak of war (whether declared or not) in Australia, New Zealand or the member's country of residence. If you do not pay any such increase we will not pay any Benefits under the Policy in respect of an insured Member where the event giving rise to the claim arose either directly or indirectly from the invasion or war.

In such cases the changed Premium rates and AAL will apply from the date of our written notice to you. Any alteration to the rates and AAL can only be made once in any 12 month period.

## Applying TPD Definitions to different categories

Different TPD definitions can apply to separate categories of members within your Policy, as shown in the Schedule.

You may select the applicable definition for each category when completing the Application, or we will determine which definition to use when we set up the Policy.

## Profit Share Option

You can request to participate in profit sharing by selecting the profit share option in the proposal form. Profit Sharing involves us returning some of the Premium paid on the Policy where claims experience has been favourable to us. The availability of profit sharing is at our discretion and subject to the group meeting our criteria and on terms we set out in the Policy Schedule.

## Changing the Profit Share Rebate

We may vary the profit share basis and terms on any Annual Renewal Date including withdrawing the profit share option, provided we give you thirty days written notice. We will not make any variation resulting in a decrease in your profit share within the Premium Rate Guarantee Period set out in the Schedule unless;

- the number of Insured Members changes by more than 25% within the Premium Rate Guarantee Period; or
- in our opinion, changes in Occupations, countries in which Insured Members are located, or other circumstances affecting the Insured Members leads to a major change in the risk insured by this Policy; or

- in our opinion there is a change in any government charge, licence fee, tax or other impost that is directly attributable to this Policy.

In such cases the changed profit share basis and terms will apply from the date of our written notice to you.

## Guaranteed Renewal

We guarantee that we will renew this Policy at each Annual Renewal Date, subject to:

- receipt of renewal information satisfactory to us; and
- the due observance of all terms and conditions of this Policy; and
- payment of Premiums by the due date .

## Reinstatement

If the Policy is cancelled due to non-payment of Premiums, we may, at our discretion reinstate it on such terms as we may determine.

## Service Standards

We will endeavour to provide the Services in accordance with the Service Standards as agreed between you and us.

The Services may be varied by written agreement between you and us.

In order to provide the Services, you and us will:

- provide such assistance and information to each other;
- exercise due care and skill in respect of your obligations; and
- maintain appropriate business continuity and disaster recovery plans;

as is reasonably necessary, in order to enable us to provide the Services.

In order to provide you with the Services we will maintain adequate:

- financial resources;

- technical resources; and
- human resources.

## When the Policy ends

You can end this Policy by giving us written notice or we can agree on an earlier termination date with you. If the date of cancellation falls prior to the Annual Renewal Date, we will calculate and may deduct Premiums due and payable for the period the Policy was in force, (including any administration expenses) from any Premium refund due to you.

If the Policy ends, all reporting, Policy maintenance and underwriting Services described in the Service Standards will cease, however we will continue to undertake claims Services.

If the Policy is cancelled we will only consider a claim if:

- the event which gave rise to the claim occurred before the Policy was cancelled; and
- the Insured Member has not been engaged in any paid Employment since cover ceased under this Policy; and
- cover for the event which gave rise to the claim has not been taken over by a new insurer; and
- any Premium arrears have been paid up to the date the Policy was cancelled.

## When we can end the Policy

We may cancel a Policy by giving written notice if you fail to pay a Premium on the Premium due date, (refer to page 6, 'Premiums' for further details) or as otherwise permitted by law.

# General questions you may have

## Takeover terms

Takeover terms may be offered at our discretion to groups transferring to MLC Group Insurance from other insurers, providing the previous group insurance policy is similar in scope of cover to this Policy. The information we request about the operation and terms of the previous policy (including the underwriting decisions of the insurer of the previous policy) are to be provided within 90 days of the Policy Commencement Date, unless otherwise agreed by us. The claims experience under the previous policy must have been satisfactory to MLC. MLC will generally follow FSC Guidance Note No. 11.00 'Group Insurance Takeover Terms', unless otherwise agreed.

Takeover terms may be offered on the same basis, including any Insured Members Forward Underwriting Levels, provided by the previous insurer.

Where takeover terms are offered they will be confirmed in writing and form part of the Policy. If we provide death cover under takeover terms, we will cover the Insured Member from the commencement of your Policy. If TPD is offered under takeover terms, an Insured Member will not be covered for disability which arises from an Illness or injury which caused the person to not be 'At Work' on the last working day immediately before your Policy commenced.

However, this limitation will cease to apply if the Insured Member:

- returns to work and is actively performing all the duties and work hours of their usual Occupation with their Employer, free of any limitation due to injury or Illness; and
- is not entitled to or receiving income or benefits from any other source.

## Duty of Disclosure

As an Employer or Fund, before you enter into a contract of life insurance with an insurer, you have a duty under the Insurance Contracts Act (1984) to disclose to the insurer every matter that you know, or could reasonably be expected to know which is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms. An Insured Member has the same duty to disclose those matters to the insurer before such a contract of life insurance is extended, varied or reinstated.

Your duty however, does not require a disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer;
- that is of common knowledge;
- that your insurer knows or, in the ordinary course of business, ought to know;
- for which your duty of compliance is waived by the insurer.

## Non-disclosure

If you fail to comply with your duty of disclosure and we would not have entered into the contract on any terms if the failure had not occurred, we may avoid the contract within three years of entering into it. If your non-disclosure is fraudulent, we may avoid the contract at any time.

An insurer who is entitled to avoid a contract of life insurance may, within three years of entering into it, elect not to avoid it but reduce the sum that you have been insured for in accordance with a formula that takes into account the Premium that would have been payable if you had disclosed all relevant matters to the insurer.

Your duty of disclosure continues until the contract of life insurance has been accepted by us and confirmation in writing is issued. It also applies if you seek to extend, vary or reinstate the contract.

## Cooling off period

A 14 day cooling off period applies for Employers who apply to establish a group Policy with MLC for their employees or members of a Fund.

The insurance cover may be cancelled and Premiums paid will be refunded, provided notification is received by us within 14 days of the commencement of the cooling off period. The cooling off period commences for the Employer upon receipt of the Policy Schedule or at the end of the fifth business day after the Policy Schedule was issued, whichever occurs first. If notice is received within the cooling off period, we will cancel the Policy in accordance with the request.

The cooling off period terminates immediately if the Employer or an Insured Member acts in a manner confirming an interest or rights under the Policy.

## Right to inspect records

We reserve the right, upon giving you reasonable notice, to inspect your books and records in relation to this Policy and to take and carry away copies of any relevant records. This right shall continue notwithstanding the termination of this Policy for any reason for a period of two (2) years after termination or until final settlement of all claims made under the Policy, whichever is the latter. We will try to minimise any inconvenience to your operations during such reviews.

## Notices

Any notice we give you, or any notice you are required to give us, must be in writing. We can give you a notice personally or send it to you at your address last known to us, or send it to someone else nominated by you. A posted notice will be taken to be received on the third day after posting. A notice sent by facsimile is taken to be received at the time the facsimile transmission report indicates that it was sent in its entirety to the facsimile number of the recipient. An email notice is taken to be received at the time it appears in the recipients email inbox.

You should send notices to us as follows:

- By post or delivery to MLC Group Insurance, 105-153 Miller Street, North Sydney NSW 2060; or
- PO Box 200, North Sydney NSW 2059; or
- By email to [groupsales@mlc.com.au](mailto:groupsales@mlc.com.au)

## Currency

All monetary amounts referred to in this Policy and the attached Schedule are in Australian dollars and all transactions will be made in Australian dollars.

## Government Charges

Any additional stamp duty, tax or other charge levied from time to time by a government authority is payable by you in addition to Premiums, unless agreed otherwise.

# General questions you may have

## What if I have a complaint?

You are welcome to call Group Insurance on **(02) 8908 6111**. You can speak with one of our client service co-ordinators and in most cases we can deal with your complaint over the phone. If we cannot resolve your complaint over the phone, MLC Group Insurance has formal procedures for dealing with complaints and you will need to write to us. In addition to your address, please provide your phone number and/or email address if you would prefer that form of contact.

Your correspondence should be addressed to:

The Manager, MLC Complaints  
Resolution Team  
PO Box 1086  
North Sydney NSW 2059

Please mark the envelope "Notice of Complaint".

We will make every effort to resolve your complaint as quickly as possible. If there is anything that may prevent this from happening, we will notify you.

If your complaint has not been resolved within 90 days of lodgement, or if you are dissatisfied with our decision, you may seek assistance from the Superannuation Complaints Tribunal (SCT). SCT is an independent body established by the Commonwealth Government to handle complaints relating to superannuation funds.

The SCT may be able to help resolve the complaint, but only if a satisfactory resolution with MLC has not been reached. You and/or the Eligible Person or Insured Member should contact the SCT to ensure they can deal with the complaint.

You can contact them at:

The Manager  
Superannuation Complaints Tribunal  
Locked Bag 3060  
Melbourne VIC 3001  
Phone: 1300 884 114  
Fax: 03 8635 5588

More information about SCT is available at [www.sct.gov.au](http://www.sct.gov.au)

# Interim Accident Insurance

## Interim Accident Cover

Interim Accident insurance cover is provided in respect of an Eligible Person or an Insured Member who has applied for cover during the underwriting process.

The interim Accident Benefit will be paid where Total and Permanent Disability or death is caused by injury. Interim Accident cover will commence on receipt of a fully completed request for insurance form and declaration of health in the form that we require. The interim Accident Benefit will be the lesser of the Benefit being applied for and \$1,000,000.

Interim Accident cover will expire on the earliest of the following:

- 90 days after the commencement of the interim Accident cover;
- the date on which we gave notice that the request for insurance under this Policy is accepted or declined;
- the date the Employer or the Insured Member or Eligible Person cancels or withdraws the request for insurance; or
- the date the Eligible Person ceases to be an Eligible Person or no longer satisfies the Eligibility Terms.

## Exclusions for Interim Accident Cover

No interim Accident Benefit will be payable for:

- injury to an Insured Member caused by engaging in hazardous pastimes or sports that would not be covered under our normal assessment guidelines;
- injury occurring prior to the date of becoming an Eligible Person. Furthermore, we will not pay an interim Accident Benefit if:
- the cover applied for would have been declined under MLC's normal assessment guidelines; or
- the Eligible Person or the Insured Member lodges a claim for an event or condition that would have been excluded under MLC's normal underwriting process.

We will not pay more than one Benefit under this interim Accident insurance for any one Accident to any person.

# Definitions

For the purpose of this Policy the following important definitions apply:

**'Accident'** means an event where bodily injury is caused directly and solely by external and visible means, independent of all other causes.

**'Annual Renewal Date'** means each anniversary of the Commencement Date of this Policy unless otherwise agreed by you and us. This date is set out in the Schedule.

**'Application'** means an application for insurance cover under this Policy completed by you, via a proposal form to commence cover, or in the case of an Eligible Person or Insured Member, any information and any Evidence of Insurability required by us.

**'At Work'** means the person is at work for the normal daily hours of work and is actively performing the full, unrestricted or unmodified duties of their normal Occupation for which they were Employed or would have been had the day not been a day of leave (other than due to Illness or injury), public holiday or weekend day.

**'Automatic Acceptance'** means the acceptance for cover by us for certain members of a group without the need to provide medical evidence.

**'Benefit'** means the death, Terminal Illness, Total and Permanent Disablement and interim Accident Benefits described in the Policy and the Schedule.

**'Benefit Formula'** means the formula used for calculating the amount of cover for an Insured Member, as described in the Schedule.

**'Casual Employment'** means a person engaged in employment of a temporary nature where continuity of employment is not guaranteed by the Employer, regardless of hours worked or the period of employment.

**'Ceasing Age'** means the age at which cover under the Policy ceases for an Insured Member, as shown in the Schedule.

**'Commencement Date'** means the date of commencement of cover under this Policy as set out in the Schedule.

**'Doctor'** means a registered medical practitioner who is acceptable to us and who is not the Insured Member or spouse, family member, business partner, employee or Employer of the Insured Member.

**'Eligible Person'** means a person who has been nominated by you for cover under the Policy and who meets the Eligibility Terms as set out in the Schedule.

**'Eligibility Terms'** means the rules for eligibility set out in the Policy and the Schedule.

**'Employed'** means engaged in Regular permanent employment for at least 15 hours per week but does not include any person engaged on a Casual Employment or Seasonal or Contract Employment basis.

**'Employer'** means the Employer named as the Policy owner in the Schedule or a participating Employer where a Fund is the Policy owner and/or any associated entity of the Employer agreed to by us.

**'Evidence of Insurability'** means a completed personal statement and any other evidence of health or insurability that we may require such as medical examinations and reports, medical tests and health and activity statements.

**'Fixed Term Employment'** means the Insured Member is Employed for a fixed period of employment determined at the commencement of their employment and where they are in receipt of leave, sick leave, superannuation and other entitlements normally associated with Full Time Employment.

**'Forward Underwriting Level (FUL)'** means the Benefit amount (if any) which we last notified to you up to which we will accept future increases in the amount of cover in accordance with the Benefit Formula without further underwriting.

**'Full Time Employment'** means engaged in permanent employment for the standard number of work hours (usually a minimum of 30 hours per week) where the Employer guarantees continuity of employment and the person receives entitlements normally associated with permanent employment.

**'Fund'** means the superannuation fund trustee named as the Policy owner in the Schedule (if any).

**'Illness'** means a sickness, disease or medical disorder.



**'Insured Member'** means an Eligible Person who has been accepted by us for inclusion under and, in accordance with, the provisions of the Policy.

**'Occupation'** means the employment or activity in which the Insured Member is Employed.

**'Policy'** means this contract of insurance between you and us which includes the policy document and Schedule and any other documentation, including policy annexures, that we advise form part of the policy.

**'Premiums'** means the amounts required to be paid by you under this Policy, as calculated in accordance with the rates set out in the schedule or as advised by us from time to time.

**'Premium Rate Guarantee Period'** means the period stated in the Schedule.

**'Regular'** means the period of continuous work history as measured over a three month period.

**'Renewal Date'** means each anniversary of the Commencement Date of this Policy unless otherwise agreed. This date is shown in the Schedule.

**'Schedule'** means the schedule to this Policy headed schedule, as amended from time to time and any annexures or other documentation we advise that forms part of the schedule.

**'Seasonal or Contract Employment'** means the person is not in Fixed Term Employment but is employed or contracted in their own name or in their business name or through an agency, to complete a specific job and without guarantee of continuity of employment, irrespective of the hours worked or the period of employment.

**'Services'** means those services agreed between you and us.

**'Service Standards'** means the standards we will meet in performing our obligations to provide the Services.

**'Terminal Illness'** means the Insured Member suffers an Illness which in our opinion, after consideration of medical evidence, would reasonably be expected to reduce the life expectancy of the Insured Member to less than 12 months. The reduced life expectancy must occur while the Insured Member is covered by the Policy.

**'TPD'** means Total and Permanent Disablement as defined below. The definition(s) applicable to this Policy are set out in the Schedule:

#### **a) Own**

An Insured Member having been absent from his or her Occupation solely through injury or Illness for a period of six (6) consecutive months and is incapacitated to such an extent that, in our opinion, after consideration of medical and other relevant evidence, the Insured Member was, at the end of the period of six (6) consecutive months absence from employment, unlikely to ever engage in or work for reward in his or her own Occupation; or the Insured Member meets the Specific Loss definition.

#### **b) Own/Similar**

An Insured Member having been absent from his or her Occupation solely through injury or Illness for a period of six (6) consecutive months and is incapacitated to such an extent that, in our opinion, after consideration of medical and other relevant evidence, the Insured Member was, at the end of the period of six (6) consecutive months absence from employment, unlikely to ever engage in or work for reward in his or her own Occupation and any

similar occupation for which he or she is reasonably suited by education, training or experience; or the Insured Member meets the Specific Loss definition.

#### **c) Any**

An Insured Member having been absent from his or her Occupation solely through injury or Illness for a period of six (6) consecutive months and is incapacitated to such an extent that, in our opinion, after consideration of medical and other relevant evidence, the Insured Member was, at the end of the period of six (6) consecutive months absence from employment, unlikely to ever engage in or work for reward in any occupation and will never be able to do so again; or the Insured Member meets the Specific Loss definition.

#### **d) Specific Loss**

An Insured Member suffers the permanent loss of use of two limbs or the sight of both eyes; or the permanent loss of use of one limb and the sight of one eye (where limb is defined as whole hand or the whole foot) in circumstances where the loss will never be regained.

**'Underwriting Terms'** means the terms on which we agree to provide cover described in 'Evidence of Insurability/ Underwriting Terms' on page 3.

**Policy Schedule  
Group Life Insurance  
Suncorp Master Trust**



This Policy replaces the previous Policy (including terms and conditions) with effect from 1 July 2015

**Item 1**

<b>Policy owner</b>	Suncorp Portfolio Services Limited
<b>ABN</b>	61 063 427 958
<b>Name of Fund</b>	Suncorp Master Trust
<b>Policy number</b>	G3088
<b>Policy Commencement Date</b>	1 April 2010
<b>Annual Renewal Date</b>	1 January
<b>Premium frequency</b>	Yearly
<b>Policy type</b>	Superannuation

**Item 2**

<b>Category descriptions</b>	
Category A:	Members of the Fund as at 1 April 2010 employed with the Employer

**Item 3**

<b>Eligibility Terms</b>	
Category A:	Closed to new members

**Item 4**

<b>Insured amount</b>	<b>Benefit(s)</b>	<b>Benefit Formula</b>
Category A:	Death & TPD	Insured Member's fixed amount of cover as calculated at 30 June 2015
<b>Notes:</b>		
1. Refer to item 16 for the relevant TPD definition.		

**Item 5**

<b>Income/salary definition</b>	
Category A:	Not applicable

**Item 6**

<b>Tapering</b>	
Category A:	Not applicable

**Item 7**

<b>Automatic Acceptance Level (AAL)</b>	
Category A:	Not applicable

**Item 8****Maximum Benefit level**

Category A:	Death: \$10,000,000
	Terminal Illness: \$3,000,000
	TPD: \$3,000,000

**Item 9****Premium rates**

Category A:	Death Only: Please see attached age rates
	TPD: Please see attached age rates

**Notes:**

1. Premium rates are per \$1,000 sum insured and are inclusive of stamp duty.

**Item 10**

<b>Premium Rate Guarantee Period</b>	To 31 March 2016
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**Item 11**

<b>Profit share basis</b>	Non-participating
<b>Profit share conditions</b>	Not applicable

**Item 12**

<b>Date Benefits calculated in the event of a claim</b>	Date of Claim
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**Notes:**

1. 'Date of claim' for Terminal Illness means the date we receive medical information supporting the view that the life expectancy of the Insured Member is reduced to less than twelve (12) months.
2. 'Date of claim' for TPD means the later of;
  - the date the Insured Member ceases all work solely as a result of injury or Illness; and
  - the date on which the Doctor certifies that the Insured Member suffers from an injury or Illness that is the cause of TPD

**Item 13**

<b>Takeover terms</b>	Applicable
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**Item 14**

<b>Ceasing Age</b>	62
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**Notes**

1. Ceasing Age for all types of cover including death, Terminal Illness and Total and Permanent Disability is at age 62

**Item 15**

<b>Continuation option</b>	Death & TPD
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**Item 16**

<b>TPD definition</b>	The following parts of the TPD definition apply, as set out in the Policy document:
Category A:	Parts (b) and (d)

**Item 17**

<b>Terminal Illness Benefit</b>	Applicable
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**Item 18**

<b>Special conditions</b>	Not applicable
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**For and on Behalf of MLC**

Sign Name: H. Perri

Print Name: Helen Perri

Date: 5 August 2016

**MLC Limited  
Group Life Insurance  
Suncorp Portfolio Services Limited**

Category A

Death Only Rates

Annual Premium Rates per \$1,000 sum insured\*

Effective From 1 April 2010

<b>Age Next Birthday</b>	<b>Rate</b>	<b>Age Next Birthday</b>	<b>Rate</b>
16	0.202	41	0.516
17	0.242	42	0.555
18	0.285	43	0.597
19	0.322	44	0.655
20	0.353	45	0.718
21	0.370	46	0.788
22	0.370	47	0.865
23	0.370	48	0.950
24	0.369	49	1.029
25	0.364	50	1.114
26	0.338	51	1.207
27	0.335	52	1.308
28	0.335	53	1.416
29	0.335	54	1.527
30	0.335	55	1.646
31	0.336	56	1.774
32	0.336	57	1.912
33	0.337	58	2.061
34	0.350	59	2.250
35	0.364	60	2.457
36	0.380	61	2.684
37	0.396	62	2.933
38	0.414		
39	0.445		
40	0.479		

\* The Premium Rates are inclusive of Stamp Duty.

**MLC Limited  
Group Life Insurance  
Suncorp Portfolio Services Limited**

Category A

TPD Rates

Annual Premium Rates per \$1,000 sum insured\*

Effective From 1 April 2010

<b>Age Next Birthday</b>	<b>Rate</b>	<b>Age Next Birthday</b>	<b>Rate</b>
16	0.015	41	0.358
17	0.018	42	0.397
18	0.021	43	0.440
19	0.024	44	0.504
20	0.029	45	0.577
21	0.034	46	0.662
22	0.038	47	0.760
23	0.042	48	0.872
24	0.049	49	0.991
25	0.056	50	1.127
26	0.062	51	1.281
27	0.073	52	1.458
28	0.087	53	1.659
29	0.097	54	1.863
30	0.108	55	2.092
31	0.121	56	2.351
32	0.136	57	2.642
33	0.154	58	2.970
34	0.171	59	3.200
35	0.190	60	3.448
36	0.212	61	3.714
37	0.236	62	4.002
38	0.263		
39	0.292		
40	0.323		

\* The Premium Rates are inclusive of Stamp Duty.



## Memorandum of Transfer of Insurance Policy G3088

This Memorandum of Transfer is for use in the assignment of **Policy Number G3088**, which must be sent to MLC Limited for registration. Once the Memorandum of Transfer has been registered, this Memorandum of Transfer attaches to and forms part of the policy.

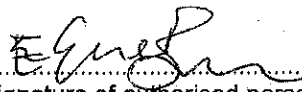
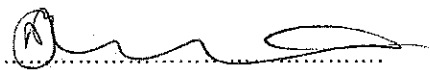
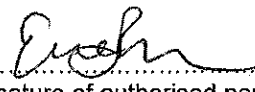

**Date of Transfer** 1 July 2015

**Policy Number** G3088

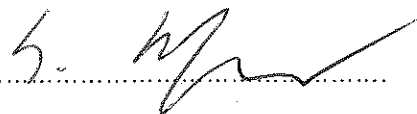
**Transferring Superannuation Fund Trustee (Transferor)** Suncorp Portfolio Services Ltd ABN 61 063 427 958 (SPSL) as Trustee of the Suncorp Defined Benefit Fund ABN 40 908 534 502 Registration No. R1056723 of Level 28, 266 George St, Brisbane, QLD 4000

**Receiving Superannuation Fund Trustee (Transferee)** Suncorp Portfolio Services Limited ABN 61 603 427 958 as Trustee of Suncorp Master Trust ABN 98 350 952 022 RSE No .1056655 of Level 28, 266 George St, Brisbane, QLD 4000.

**Transferee Occupation** Superannuation Trustee RSE No L0002059

<p><b>SIGNED for and on behalf of SPSL as Trustee of Suncorp Defined Benefit Fund (Transferor)</b></p> <p> Signature of authorised person (print)</p> <p>Eve Brown Name of authorised person (print)</p> <p>29 June 2015 Date</p> <p> Signature of witness</p> <p>DION WHITEHEAD Name of witness</p>	<p><b>SIGNED for and on behalf of SPSL as Trustee of Suncorp Master Trust (Transferee)</b></p> <p> Signature of authorised person (print)</p> <p>Eve Brown Name of authorised person (print)</p> <p>29 June 2015 Date</p> <p> Signature of witness</p> <p>DION WHITEHEAD Name of witness</p>
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Signature of principal executive (or authorised person) of MLC Limited ABN: 90 000 000 402:



Date of registration of Transfer by MLC Limited

STEPHEN SEFTON  
Name (print)

9.1.2016







## MLC Insurance

### Where to get help

#### MLC Group Insurance

For more information call  
MLC Group Insurance  
from anywhere in Australia  
on **1800 458 038**.

Email: [groupsales@mlc.com.au](mailto:groupsales@mlc.com.au)

or contact your Adviser.

#### Website

For details on MLC's range of  
products and services visit our  
website at [www.mlc.com.au](http://www.mlc.com.au)

#### Postal Address

MLC Limited  
PO Box 200  
North Sydney, NSW 2059

105-153 Miller Street  
North Sydney, NSW 2060