

Tasplan Insurance

Booklet



Security and Peace of Mind

Incorporating



TASPLAN
Your Choice for Super



TASPLAN

Your Choice for Super

BACS

FRANSECURE

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About this document

This booklet forms part of the Tasplan Product Disclosure Statement dated 1 January 2012. It contains important information about Insurance Cover through Tasplan. The Insurance Policy contains the full terms and conditions and copies of the policy are available upon request.

A reference to the PDS means the Tasplan PDS and this booklet collectively.

Any reference throughout this booklet to 'the Trustee', 'we' or 'us' means Tasplan

Limited ABN 13 009 563 062 RSE: L0000680. 'Fund' or 'Tasplan' means the

superannuation fund known as Tasplan (RSE: R1000924). Any reference to 'financial

adviser' means a licensed or appropriately authorised, financial adviser.

Obtaining up-to-date information

The information contained in this booklet is up-to-date at the time of preparation. However, some of the information can change from time to time. We will update the booklet when we become aware of any material adverse change to the information contained in this booklet, or a material omission from the booklet. Updated information is available free of charge from www.tasplan.com.au/pds or by calling us on **1800 005 166**.

Consent has been obtained to publish all photos and quotations contained in this document.

Disclaimer - The information in this booklet is general information only and does not take into account any person's individual financial objectives, financial situation or needs. We recommend that you speak to a financial adviser if you need any specific advice. The rights of members are ultimately governed by the Trust Deed governing Tasplan and any underlying insurance policies securing death and disablement benefits. Whilst the Trustee has taken all due care in preparation of this booklet, it reserves its right to correct any errors and omissions. If there is any inconsistency between the Trust Deed or insurance policy and this booklet, the Trust Deed and insurance policy (as applicable) will prevail.

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1. Introduction

Tasplan Member Insurance

Tasplan recognises insurance cover as an essential part of any financial plan, because it protects your family in the event of untimely and unexpected happenings, such as death or disability.

In the event of your death or permanent disablement, would your family be able to meet their current financial debts? If you were unable to work for whatever reason, could you still meet your mortgage repayments, pay school fees for the kids, in fact any of the living costs you have to meet now?

Tasplan offers Death, Death & Total and Permanent Disablement (TPD) and Income Protection (IP) cover; all at extremely competitive rates.

Read through this booklet to understand what insurance options are available to you and your family. If you have any questions please ring Tasplan's Customer Service Team on **1800 005 166**.

Further, should you require more specific or personal advice, Tasplan encourages you to speak to a Financial Advisor.

You can book an appointment with our financial planners in relation to any aspect of your Tasplan account.

To make an appointment, please call **1300 138 848**.

Types of cover offered

As a member of Tasplan, you can choose the type and level of cover that suits your needs. The Fund provides a Basic level of Death and Total and Permanent Disability (TPD) insurance cover to employees of participating employers where you are not required to provide evidence of good health.

Death	
What is it?	Death Only insurance cover can provide your dependants with a lump sum benefit of up to \$5 million if you die or become terminally ill while covered under the Fund's policy.
Who may be eligible for cover?	Members of Tasplan aged 15 or older and less than 70.
Why do I need it?	In the event of your death: <ul style="list-style-type: none">You want to relieve your family of debt.You want to secure your family's financial future.
Total and Permanent Disablement (TPD)	
What is it?	Total and Permanent Disablement (TPD) insurance cover provides you with a lump sum benefit paid in the event of your TPD (defined on page 6).
Who may be eligible for cover?	Members of Tasplan aged 15 or older and less than 65.
Why do I need it?	In the event of your total permanent disablement: <ul style="list-style-type: none">You want to secure your family's financial future.You want to cover the increased medical expenses associated with your sickness or injury without exhausting your retirement savings.You want sufficient money to be able to modify your home or car and buy any medical equipment needed to cope with your disability.
Income Protection	
What is it?	A replacement income when you are unable to work at full capacity or at all, due to illness or injury. It can replace up to 85% of your monthly employment or net business income if you can't work because of illness or injury (subject to a maximum of \$25,000 per month). A maximum of 75% will be paid directly to you and 10% will be contributed to your account with Tasplan.
Who may be eligible for cover?	Members of Tasplan aged 15 or older and less than 65 who at the time of application reside in Australia.
Why do I need it?	In the event you cannot work because of illness or injury: <ul style="list-style-type: none">To help protect the income you earn and the lifestyle you live especially if you have a family.So you don't need to rely on just your savings, your family, or the public health system in the event of illness or accident.



Jodii Bumford & Jenna Smutnyl from breadd, Kingston

Types of membership and cover available

Tasplan – Employer Sponsored	
Definition	An employee of an employer that has registered to be an employer sponsor under the Tasplan Employer Sponsored division.
What type of cover is offered?	Death, TPD and Income Protection
What cover do you receive automatically?	AAL Basic Cover, and you can apply for a certain level of AAL Fixed Cover within 90 days of becoming a member of Tasplan without providing health information.
Can I apply for extra cover?	Additional Death and TPD or Income Protection cover can be applied for at any time by initially completing an Application and a Short Personal Statement.
TasPersonal – Public Offer	
Definition	Anyone that has applied as an individual to join TasPersonal (including spouses and self employed). A TasPersonal account accepts employer contributions.
What type of cover is offered?	Death, TPD and Income Protection
What cover do you receive automatically?	None. TasPersonal members must apply for Death, TPD and Income Protection cover and provide health information.
Can I apply for extra cover?	Fixed Death and TPD or Income Protection cover can be applied for at any time by initially completing an Application and a Short Personal Statement.

2. Death and Total and Permanent Disablement (TPD) Insurance

Death and Total and Permanent Disablement (TPD) insurance

Death and TPD insurance cover can provide you or your dependants with a benefit of up to \$5 million (Death) if you die or \$2 million (TPD) if you become disabled while covered under Tasplan's policy.

Total Death and TPD Cover can be comprised of;

AAL Basic Cover

+ AAL Fixed Cover

+ Additional Cover.

Automatic Acceptance Limit (AAL)

This is the cover provided to Tasplan members without the need to provide health information. It is comprised of AAL Basic Cover amounts disclosed in Table 1 and up to the age based AAL Fixed Cover amounts disclosed in Table 2.

If you do not become insured within 180 days of becoming eligible you will still be provided AAL Basic Cover without providing health information. However, this cover will be limited, as it will not cover pre-existing conditions, intentional self-inflicted injuries or suicide if it occurs within the first 13 months of cover commencing.

There is no AAL for TasPersonal members or for Income Protection cover.

AAL Basic Cover

Upon commencing employment with a participating employer, joining Tasplan and receiving a contribution from your employer within 180 days of commencing employment you will automatically be allocated the following AAL Basic Cover:

Table 1 – AAL Basic Cover Death Only and Death and TPD insurance amounts

Age Next B'day	Basic Cover Death Only Death & TPD	Age Next B'day	Basic Cover Death Only Death & TPD
16-20	\$33,600	56	\$25,743
21-23	\$67,200	57	\$22,772
24-47	\$100,800	58	\$19,802
48	\$84,158	59	\$16,832
49	\$76,238	60	\$13,861
50	\$68,317	61	\$11,881
51	\$60,396	62	\$9,901
52	\$52,475	63	\$7,723
53	\$44,554	64	\$6,139
54	\$36,634	65-70*	\$5,000
55	\$28,713		

* Death Only cover applies after you turn age 65

AAL Fixed Cover

You can apply for an amount up to the age based amounts in Table 2 provided your application is received within 90 days of becoming a member. This cover does not require the provision of any health evidence and you are still entitled to the options that apply to Additional Cover. This does not apply to TasPersonal members as they need to provide health evidence. For further details of the options, refer to the Additional Cover section overleaf.

Table 2 - AAL Fixed Cover Death Only and Death and TPD insurance amounts

Age Next B'day	Professional Member Death Only or Death & TPD	White Collar Member Death Only or Death & TPD	General Member Death Only or Death & TPD
16 - 47	\$182,000	\$172,000	\$91,000
48	\$152,000	\$144,000	\$76,000
49	\$138,000	\$130,000	\$69,000
50	\$123,000	\$117,000	\$62,000
51	\$109,000	\$103,000	\$55,000
52	\$95,000	\$90,000	\$48,000
53	\$81,000	\$76,000	\$41,000
54	\$66,000	\$63,000	\$33,000
55	\$52,000	\$49,000	\$26,000
56	\$47,000	\$44,000	\$24,000
57	\$41,000	\$39,000	\$21,000
58	\$36,000	\$34,000	\$18,000
59	\$31,000	\$29,000	\$16,000
60	\$25,000	\$24,000	\$13,000
61	\$22,000	\$21,000	\$11,000
62	\$18,000	\$17,000	\$9,000
63	\$14,000	\$14,000	\$7,000
64	\$12,000	\$11,000	\$6,000
65-70*	\$9,000	\$9,000	\$5,000

* Death Only cover applies after you turn age 65



Additional Cover

Additional Cover is fixed cover applied for over and above the AAL. If you require Additional Cover you will need to be accepted by the insurer who requires you to provide health information by completing a Short Personal Statement (Form A). Additional Cover is subject to occupational rating and you can also elect to have indexation apply.

Additional Cover is fixed and will not alter unless you advise us of a change and the premium will increase year on year in accordance with your age and any indexation that applies to your cover.



Occupational Rating

Three occupational classifications are utilised for AAL Fixed Cover and Additional Cover, General, White Collar and Professional.

A member that is not classified as Professional or White Collar is classed as a General member.

A White Collar member is someone who spends a minimum of 80% of their working hours in an office environment.

A Professional member is a White Collar member, earns at least \$80,000 and either works in a managerial role or has a professional qualification.

You must complete a form to be assessed for occupational rating and should your employment circumstances change so that you no longer qualify for the higher rating, it is your responsibility to advise Tasplan so your premium and cover can be adjusted accordingly.

TPD Definition

You are considered totally and permanently disabled if one of the following applies:

- (a) as a result of illness or injury:
 - (i) you totally and permanently lose the use of two limbs;
 - (ii) you are blind in both eyes; or
 - (iii) you totally and permanently lose the use of one limb and become blind in one eye;

where:

- limb means the whole hand below the wrist or whole foot below the ankle; and
- blindness means the permanent loss of sight to the extent that visual acuity is 6/60 or less, or to the extent that the visual field is reduced to 20 degrees or less of arc.

or

- (b) as a result of illness or injury, you have been absent from all employment for 3 consecutive months from the date of disablement and the insurer considers, on the basis of medical and other evidence satisfactory to the insurer, you are unlikely ever to be able to engage in any occupation, whether or not for reward;

or

- (c) as a result of suffering one of the below conditions, you are unlikely ever to be able to engage in any occupation, whether or not for reward;

Cardiomyopathy, Primary pulmonary hypertension, Major head trauma, Motor Neurone disease, Multiple sclerosis, Muscular Dystrophy, Paraplegia, Quadriplegia, Hemiplegia, Diplegia, Tetraplegia, Dementia and Alzheimer's disease, Parkinson's disease, Blindness, Loss of speech, Loss of hearing, Chronic lung disease or severe Rheumatoid arthritis

where:

- occupation means: for a General or White Collar member an occupation that you can perform, on a full-time or part-time basis, based on the skills and knowledge you have acquired through previous education, training or experience. For a Professional member who has been accepted for Fixed Cover, occupation means the person's occupation based on the general area of expertise of the member.

You will not be totally and permanently disabled under paragraph (b) or (c) if you have been unemployed for a continuous period of 12 months before the onset of Total and Permanent Disability.

or

(d) you become so disabled by bodily injury or sickness that you will never be able to perform at least four of the following activities of daily work;

- bending – the ability to bend, kneel, or squat or pick something up from the floor and straighten up again;
- lifting – is the ability to lift, carry or otherwise move objects weighing up to 5kg using either or both hands;
- communicating – is the ability to
 - clearly hear with or without a hearing aid or alternative aid if required; and
 - comprehend and express oneself in spoken or written language with clarity;in order to successfully function on a day to day basis and in a work environment.
- vision (reading) – is the ability to read with or without correction with suitable lenses, to the extent that an ophthalmologist can certify that;
 - visual acuity is equal or better than 6/48 in both eyes; and
 - constriction is within or greater than 20 degrees of fixation in the eye with the better vision;
- walking – is the ability to walk more than 200 metres on a level surface without stopping due to breathlessness, angina or severe pain elsewhere in the body.
- Manual dexterity – is the ability, with reasonable precision and success, to:
 - Use at least one hand, its thumb and fingers, including the ability to pick up and manipulate small objects; and
 - Use a keyboard.

NOTE: A claim that the insured member will never be able to perform four of these activities of daily work must be supported by evidence that the member has been prescribed and is undergoing and following appropriate treatment. This is to apply where the insured member has not worked during the 3 months prior to the claim incident.

or

(e) as a result of illness or injury, you are totally unable to perform without the physical assistance of another person any two of the following activities of daily living:

- dressing – the ability to put on and take off clothing;
- toileting – the ability to use the toilet, including getting on and off;
- mobility – the ability to get in and out of bed and on and off a chair;
- continence – the ability to control bowel and bladder function;
- feeding – the ability to get food from a plate into the mouth; and you are permanently and irreversibly unable to do so for life.

Death Only insurance

Death Only insurance cover can provide your dependants with a benefit of up to \$5 million if you die or become terminally ill, while covered under the Fund's policy.

Terminal Illness

Terminal illness insurance is included, at no additional charge, with any Death insurance cover.

You suffer from a terminal illness if:

- a) Two medical practitioners have certified, jointly or separately, that you suffer from an illness or have incurred an injury that is likely to result in your death within 12 months of the date of the certification with at least one of the medical practitioners being a specialist practicing in an area related to the illness or injury that you are suffering from; and
- b) the insurer is satisfied, on medical or other evidence, that despite reasonable medical treatment the illness will lead to your death within 12 months of the date of the certification referred to in paragraph (a), and both the certification and the diagnosis are made whilst you are covered under the policy.

In the case of a Terminal Illness claim, you would not be subject to a waiting period. Upon receipt of the above mentioned certifications, the amount of your Death Benefit would be considered for payment to you.

How much does your cover cost?

AAL Basic Death Only cover

16-20 (age next birthday)	\$33,600	\$0.30 per week
21-23 (age next birthday)	\$67,200	\$0.60 per week
24 & older (age next birthday)		\$0.90 per week

AAL Basic Death and TPD cover

16-20 (age next birthday)	\$33,600	\$0.75 per week
21-23 (age next birthday)	\$67,200	\$1.50 per week
24 & older (age next birthday)		\$2.25 per week

Example

A White Collar Tasplan member aged 46 next birthday has Death and TPD AAL Basic cover, \$172,000 of AAL Fixed Death and TPD cover and \$100,000 of Additional Cover.

Insurance

AAL Basic Cover	= \$100,800
AAL Fixed Cover	= \$172,000
Additional Cover	= \$100,000

Insurance cost

AAL Basic Cover \$2.25 per week = \$117.00 annual premium

AAL Fixed Cover $\$172,000 \div \$1000 = 172$
 $172 \times \$0.69 = \118.68 annual premium
 (rate shown in Table 3)

Additional Cover $\$100,000 \div \$1,000 = 100$

$100 \times \$0.69 = \69.00
 (rate shown in Table 3)

Total Cover = \$372,800

Total Annual Premium = \$117 + \$118.68 + \$69.00
 = \$304.68

Table 3 – AAL Fixed Cover and Additional Cover Annual Premium Rates per \$1,000 of Death Only or Death & TPD cover

Age Next Birthday	Voluntary Cover					
	Professional		White Collar		General	
	Death Only	Death & TPD	Death Only	Death & TPD	Death Only	Death & TPD
16 - 47	0.26	0.65	0.28	0.69	0.52	1.30
48	0.32	0.78	0.34	0.83	0.63	1.56
49	0.35	0.86	0.37	0.91	0.69	1.72
50	0.39	0.96	0.41	1.02	0.77	1.92
51	0.43	1.08	0.47	1.15	0.87	2.16
52	0.50	1.25	0.53	1.32	1.00	2.49
53	0.59	1.47	0.63	1.56	1.17	2.93
54	0.71	1.79	0.75	1.88	1.43	3.56
55	0.92	2.28	0.97	2.41	1.83	4.55
56	1.02	2.54	1.08	2.69	2.03	5.07
57	1.15	2.87	1.22	3.04	2.30	5.73
58	1.32	3.30	1.40	3.49	2.64	6.59
59	1.56	3.88	1.64	4.10	3.10	7.76
60	1.89	4.70	2.00	4.99	3.76	9.41
61	2.20	5.50	2.33	5.81	4.40	10.98
62	2.64	6.11	2.79	6.47	5.27	12.20
63	3.38	6.70	3.58	7.10	6.76	13.40
64	4.26	7.02	4.50	7.43	8.50	14.03
65	5.22	6.88	5.53	7.29	10.44	13.75
66 - 70	5.22	-	5.53	-	10.44	-

With Member Insurance,
you're covered for the unexpected.



3. Income Protection Cover

Types of Cover

Tasplan offers short term and long term Income Protection cover. Short term Income Protection cover provides benefit payments for 2 years, until you return to work, turn 65 years of age, become Totally and Permanently Disabled or die which ever occurs first. Long term Income Protection cover provides benefit payments from acceptance of your claim until you return to work, turn 65 years of age and become Totally and Permanently Disabled or die which ever occurs first.

Income Protection Monthly Benefit

The amount of Income Protection Benefit you can apply for is up to 75% of your gross monthly income rounded down to the nearest \$100 (i.e. \$3,168 will be \$3,100). You also have the option to select a 'superannuation contribution' component provided you have taken out cover equivalent to 75% of your salary. The option provides a superannuation contribution of 10% into your Tasplan account. This effectively means the maximum monthly benefit you can apply for is 85% of your salary.

Definition of Gross Monthly Income

Wage and Salary Member

Salary and wages earned from working for an employer including any packaged elements not received directly by the member as taxable earnings but excludes Director's fees, overtime, bonuses, commissions, investment income or profit distributions.

Self Employed, Casual Employee or Independent Contractor Members

Gross monthly income means remuneration earned by the member from all regular occupations. Where a member directly owns all or part of the business in which they perform a regular occupation, income includes the amount earned (or share thereof) by that business for the relevant period as a direct result of the member's personal exertion, less their share of business expenses, but before the deduction of income tax, for that business for that same period.

When is an Income Protection Benefit payable?

The Income Protection Benefit is paid if you become either Totally Disabled or Partially Disabled as defined under the policy and the disability lasts for longer than your chosen Waiting Period.

Total Disability means that because of illness or injury, you are:

- unable to perform one or more of the income producing duties of your own occupation;
- under the regular care of, and following the treatment recommended by a medical practitioner; and
- not working in any occupation, whether or not for reward.

One month after the end of the elected Waiting Period the insurer will pay a monthly benefit while you continue to be disabled. You do not receive a benefit payment during the Waiting Period.

What is the actual Income Protection benefit I will be paid?

The Income Protection Benefit the insurer pays is the lesser of your nominated monthly benefit or 75% of your monthly pre-disability income. Pre-disability income is the average monthly income received over the last 12 months prior to becoming disabled.

To illustrate, if you become entitled to the Income Protection Benefit and you have the following cover:

Nominated Monthly Benefit: \$3,000

Waiting Period: 30 days

One month after your 30 day waiting period you will be entitled to a benefit payment. If 75% of your pre-disability income is \$3,200 you will receive \$3,000 per month. If 75% of your pre-disability income is \$2,900 you will receive \$2,900 per month.

Your benefit payment may also be affected by Benefit Claim Offsets which are detailed on the next page.

When is a Reduced Income Protection Benefit payable?

If you are Partially Disabled after the Waiting Period has ended, a Reduced Income Protection Benefit may be paid, based on the reduction in your Income. This is called the Reduced Income Protection Benefit. This benefit can continue until the end of the Benefit Period, provided you continue to be Partially Disabled, but not beyond age 65.

Partial Disability means that because of illness or injury, you:

- have been totally disabled for at least 14 days out of the first 19 consecutive days;
- are unable to work in your own occupation at full capacity immediately after you became totally disabled because of the sickness or injury that caused your total disability;
- are working in your own occupation in a reduced capacity, or working in another occupation;
- earn a monthly income that is less than your pre-disability income; and
- are under the regular care of, and following the advice of, a medical practitioner.

If you are Partially Disabled, the Monthly Benefit will be reduced by the following amount:

$$\text{monthly benefit} = \frac{\text{current income} \times \text{monthly benefit}}{\text{pre-disability income}}$$

To illustrate, if you suffer a Partial Disability which results in your Monthly Income decreasing from \$4,000 to \$2,000 per month and your Monthly Benefit is \$3,000, the insurer will calculate the Reduced Income Protection Benefit to which you may be entitled as follows:

$$\frac{\$2,000}{\$4,000} \times \$3,000 = \$1,500$$

Reduced Income Protection Benefit = \$3,000 – \$1,500
= \$1,500 per month.

Rehabilitation Expenses Benefit

A Rehabilitation Expenses Benefit is payable if you are Totally Disabled, and you participate in a rehabilitation program approved by the insurer. The benefit the insurer will pay is the reimbursement of the expenses of the approved rehabilitation program subject to a maximum of 6 times your Monthly Benefit and must be approved by the insurer prior to expenses being incurred. Approved rehabilitation programs exclude programs providing hospital treatment or ancillary health benefits (as defined in the *National Health Act 1953*) as that legislation prevents the insurer paying a benefit for these programs.

For example, if you undergo an approved rehabilitation program costing \$20,000, and you have the following cover:

Monthly Benefit: \$3,000

Waiting Period: 90 days

A Rehabilitation Benefit of \$18,000 (6 x 3,000) will be paid.

Recurrent Income Protection Benefit

This means that you won't have to go through the Waiting Period again if you suffer a recurrence of the same, or a related, illness or injury which results in Total Disability within 6 months of returning to work on a full-time basis after receiving Income Protection Benefits. The recurrence of your illness or injury will be treated as a continuation of the original claim.

Waiver of Premium

You do not need to pay any premiums which fall due while an Income Protection or Reduced Income Protection Benefit is payable. You must continue to pay premiums throughout the Waiting Period.

Waiting Period

The Waiting Period is the period of time you have to be Totally or Partially Disabled before you can qualify for any Income Protection benefits.

In this plan there is a choice of waiting periods: 30, 60 or 90 days.

The Waiting Period starts from the day when you first consult a medical practitioner, satisfactory to the insurer, about the condition that is causing Total Disability and you stopped work due to that condition, or when you first stopped working due to that condition (as long as you consult a medical practitioner within seven days and provide reasonable medical evidence about when it began).

Benefit Period

Benefits are payable after the Waiting Period while you continue to be disabled. The maximum benefit payment period is 2 years for any one event or cause leading to your disablement, or to age 65, depending on the choice you make when applying for cover. The benefit ceases if you die or attain 65 years of age.

Benefit Claim Amount Offsets

The monthly benefit received on claim will be reduced by any disability income you receive from other sources that is being paid as a direct result of your illness or injury. Types of disability income include sick leave payments, legislative payments including workers compensation and motor accident compensation and payments from any other Income Protection policies. Refer to Section 5 for more details.

Example

Mary is insured for her salary of \$65,000. She slips over at work and hurts her back, and is off work for 5 months. She receives workers compensation payments of \$1,000 per month.

Nominated Monthly Benefit: \$4,000 (65,000 x 75%/12)
 Pre disability earnings per month: \$5,416 (65,000/12) x 75%=\$4,062
 Workers compensation per month: \$1,000.00
 Monthly Benefit Receivable: 4,000 –1,000 = \$ 3,000



How much does your cover cost?

The premium will depend on your age, your income, your occupation and the Waiting Period you select. The cost of cover generally increases each year as your age increases. Refer to Table 4 below for the short term cover premium rates and Table 5 (on the next page) for the long term cover premium rates.

Example

A General member aged 50 next birthday has a salary of \$42,000 and has selected short term cover and a 30 day waiting period.

Insurance required

$\$42,000 \times 85\% = \$35,700$
 $\$35,700 \div 12 \text{ months} = \$2,975 \text{ Monthly Insurance}$
 = \$2,900 rounded down

Insurance cost

Monthly insurance required \div \$100 x rate shown in Table 4 below.
 $(2,900 \div 100) \times 17.74 = \514.46 per annum

Table 4 – Short Term Income Protection Annual Premium Rates per \$100 of monthly benefit

ANB	Professional			White Collar			General		
	30 day	60 day	90 day	30 day	60 day	90 day	30 day	60 day	90 day
15 - 30	2.61	2.09	1.04	3.65	2.61	1.57	5.74	4.17	2.09
31 - 35	3.13	2.09	1.04	4.17	3.13	1.57	6.78	5.22	2.61
36 - 40	4.17	3.13	1.57	5.74	4.17	2.09	8.87	6.26	3.13
41 - 45	5.22	4.17	2.09	7.83	5.74	2.61	12.00	8.87	4.70
46 - 50	7.83	6.26	3.13	11.48	8.87	4.70	17.74	14.09	6.78
51 - 55	11.48	9.39	4.70	16.18	13.57	6.78	25.57	21.39	10.44
56 - 60	18.78	16.18	7.83	26.09	22.44	11.48	41.22	35.48	17.74
61 - 65	22.96	19.13	9.39	32.35	27.13	13.57	50.61	42.27	21.39

Table 5 - Long Term Income Protection Cover Annual Premium Rates per \$100 of monthly benefit

ANB	Professional			White Collar			General		
	30 day	60 day	90 day	30 day	60 day	90 day	30 day	60 day	90 day
15 - 20	6.88	5.51	3.29	7.64	6.12	3.65	14.36	11.49	6.86
21	6.88	5.51	3.29	7.64	6.12	3.65	14.36	11.49	6.86
22	6.96	5.57	3.26	7.73	6.18	3.62	14.53	11.62	6.80
23	7.03	5.63	3.25	7.81	6.26	3.61	14.68	11.75	6.79
24	7.12	5.69	3.25	7.92	6.33	3.61	14.87	11.89	6.79
25	7.23	5.78	3.26	8.03	6.42	3.63	15.09	12.07	6.81
26	7.34	5.87	3.27	8.15	6.52	3.64	15.32	12.26	6.84
27	7.56	6.04	3.39	8.40	6.72	3.77	15.78	12.62	7.08
28	7.86	6.29	3.51	8.73	6.98	3.90	16.41	13.12	7.32
29	8.25	6.60	3.65	9.16	7.33	4.05	17.22	13.77	7.61
30	8.72	6.97	3.79	9.68	7.75	4.21	18.20	14.56	7.90
31	9.28	7.42	3.95	10.31	8.24	4.39	19.36	15.49	8.24
32	9.93	7.95	4.13	11.03	8.83	4.59	20.73	16.59	8.63
33	10.68	8.55	4.36	11.86	9.51	4.84	22.29	17.86	9.09
34	11.53	9.23	4.62	12.81	10.25	5.13	24.08	19.26	9.64
35	12.49	9.99	4.93	13.88	11.10	5.47	26.08	20.86	10.28
36	13.56	10.84	5.31	15.06	12.04	5.90	28.30	22.63	11.08
37	14.73	11.78	5.75	16.36	13.09	6.39	30.75	24.59	12.00
38	16.01	12.81	6.27	17.79	14.24	6.97	33.43	26.75	13.10
39	17.41	13.93	6.88	19.34	15.47	7.65	36.35	29.07	14.37
40	18.92	15.14	7.60	21.02	16.82	8.45	39.50	31.60	15.87
41	20.55	16.43	8.43	22.83	18.26	9.37	42.89	34.30	17.60
42	22.26	17.81	9.38	24.73	19.79	10.42	46.47	37.19	19.58
43	24.09	19.28	10.46	26.77	21.42	11.63	50.30	40.24	21.84
44	26.02	20.81	11.68	28.92	23.13	12.98	54.33	43.45	24.39
45	28.04	22.43	13.04	31.16	24.92	14.49	58.54	46.83	27.22
46	30.14	24.11	14.56	33.49	26.79	16.17	62.93	50.33	30.39
47	32.30	25.85	16.20	35.89	28.72	17.99	67.43	53.96	33.81
48	34.54	27.63	17.96	38.37	30.70	19.96	72.10	57.67	37.50
49	36.80	29.44	19.87	40.89	32.71	22.08	76.82	61.46	41.48
50	39.10	31.28	21.88	43.44	34.76	24.31	81.62	65.31	45.68
51	40.89	32.71	23.65	45.43	36.35	26.28	85.36	68.29	49.37
52	42.64	34.11	25.43	47.38	37.90	28.26	89.02	71.21	53.09
53	44.33	35.47	27.20	49.26	39.41	30.22	92.55	74.04	56.79
54	45.97	36.77	28.92	51.07	40.86	32.14	95.96	76.77	60.38
55	47.70	38.15	30.56	53.00	42.39	33.96	99.58	79.65	63.80
56	49.76	39.82	31.70	55.29	44.25	35.22	103.89	83.13	66.17
57	51.66	41.33	32.59	57.40	45.92	36.21	107.85	86.28	68.04
58	53.27	42.62	33.17	59.19	47.35	36.86	111.21	88.97	69.25
59	54.47	43.58	33.33	60.53	48.43	37.03	113.72	90.99	69.58
60	55.10	44.07	32.94	61.22	48.97	36.60	115.02	92.01	68.78
61	54.85	43.89	30.28	60.94	48.77	33.64	114.51	91.63	63.21
62	53.34	42.68	28.24	59.27	47.42	31.38	111.35	89.09	58.95
63	49.80	39.84	25.13	55.33	44.27	27.92	103.97	83.18	52.47
64	42.27	33.81	19.74	46.97	37.57	21.94	88.25	70.58	41.22
65	23.36	18.68	7.35	25.95	20.76	8.17	48.76	39.01	15.34

4. Cover Commencement and Termination

How do I apply for insurance?

AAL Basic Cover is provided automatically to employees of participating employers. AAL Fixed Cover is applied for by ticking a box on the application form. Additional Cover in excess of these amounts must be applied for by completing the forms attached to this booklet. See page 18 for information about your duty to disclose certain information to the insurer, and see page 19 for information about our privacy policy.

Who is eligible for cover?

Members of Tasplan and TasPersonal aged between 15 and 65 are eligible to apply for Death, Death and TPD and Income Protection insurance cover. After age 65 members are only eligible for Death Only cover.

When will cover commence?

AAL Basic Cover and, if selected, AAL Fixed Cover for Tasplan members commences on receipt of a member application or on notification of a new member by a participating employer and the receipt of a contribution within 180 days of commencing employment that is sufficient to cover the first premium.

All cover for TasPersonal members, and Additional and Income Protection Cover for Tasplan members commences on the date the insurer accepts your application for cover. Written confirmation of the commencement date of cover will be given by Tasplan.

When the insurer considers your health evidence for Income Protection cover they may apply an exclusion, or other special requirement, as a condition for the insurer accepting your application. Cover may be declined in some circumstances.

When cover ends

All Death, TPD and Income Protection cover ceases on the earlier of:

- your death;
- the date a TPD or terminal illness benefit is paid or admitted;
- age 65 for Income Protection and TPD or 70 for Death;
- the date you advise Tasplan that you have met the conditions for opting out of cover and want to cancel or opt out of your cover;
- you ceasing to be a member of Tasplan or TasPersonal;

- the end of the month in which your account balance is insufficient to cover the next premium deduction;
- the date you join any armed forces, other than the Australian Armed Forces Reserve; or
- the date the Trustee's policy with the insurer terminates and is not replaced by another policy.

Note: for Income Protection cover should your monthly income cease for a period of time (e.g. unemployment or change in circumstances) then that will impact your potential entitlement. Refer to page 10 "What is the actual Income Protection benefit I will be paid?"

Reinstatement of cover

If cover ceases voluntarily, the member is required to apply to the insurer for reinstatement which will require provision of health evidence.

Where cover ceases involuntarily due to:

- The member's account being insufficient to cover the next premium payment, or
- The member joining the armed forces, other than the Australian Armed Forces Reserve.

and a member's circumstances change so that the reason for involuntary cessation no longer applies, then cover may be reinstated at the previous level and type of cover immediately prior to cover last ceasing provided the following conditions are met:

- The member commences active employment with a participating Tasplan employer within 6 months of the month that cover last ceased with Tasplan, and
- There are sufficient funds to pay the required premium for the reinstated cover, and
- The member advises Tasplan in writing within 30 days of commencing active employment that they are eligible for cover reinstatement and want Tasplan to effect the reinstatement of cover.

If a member commences active employment outside the six month period then the member will only have Basic Cover reinstated.

5. General Information

What factors affect the premiums?

The premium covers the cost of the insurance and can be affected by a number of factors. The table below shows how certain factors may impact on the cost of your insurance cover.

Factor	Impact
Age	Premiums generally increase as you get older
Occupation	The insurance premiums are less for occupations with lower risk
Level of Cover	Premiums increase proportionately in relation to the increase to the level of cover
Waiting Period	Premiums are higher where your waiting period is shorter for Income Protection cover
Indexation of Cover	Indexation increases the level of cover and hence the premium also increases

How do I pay premiums?

Premiums are deducted automatically from your superannuation account in Tasplan or TasPersonal on a monthly basis.

Can I claim a tax deduction for premiums paid?

Generally insurance premiums deducted from your superannuation account cannot be claimed as a personal tax deduction.

The tax effect of Income Protection Insurance cover will depend on your particular circumstances and, as circumstances differ, any tax related enquiries should be directed to your tax adviser.

Management of cover for existing members

Existing members of Tasplan or TasPersonal have a number of opportunities to enhance the cover they currently have in place and in some instances this may be as simple as completing a form.

Increasing your cover

Members that do not currently have any cover or wish to increase the level of cover they hold can apply for cover or Additional Cover at any time by completing the Application form and a Short Personal Statement contained in this booklet.

Occupational Rating

If you believe you may qualify as a Professional or White Collar member and already hold Additional Cover, you may receive a reduction in premiums if you complete an Occupational Rating Form. Contact the Customer Service Centre to request an Occupational Rating form or download one from our website at www.tasplan.com.au/forms/members

Flexibility

You have the ability to lock in your required level of cover by electing the appropriate level of Additional Cover in addition to your AAL Basic Cover. Income Protection cover is offered on the basis of it being up to 85% of your salary. This provides a better opportunity to maintain your cover relative to your salary level. An added bonus is also the option to index all your AAL Fixed and Additional Death and TPD cover or Income Protection Cover by 5% on 1 July each year. If circumstances change you always have the option to modify your cover again.

Transfer of cover

New members and existing members that have insurance cover under another employer or industry superannuation fund policy may apply to Comminsure to transfer this cover to Tasplan by completing the Insurance Transfer form at the back of this booklet.

The cover will be treated as Additional Cover up to the amount held in your other fund in addition to the cover you already hold in Tasplan. To support the application members must obtain a recent statement (within the last 30 days) or declaration from the other fund confirming the amount and type of cover held and lodge this with the application. The cover in the other fund must be cancelled on confirmation of acceptance by the Tasplan insurer Comminsure or a subsequent claim on this policy may not be accepted.

Note: It is recommended that you do not cancel your cover in the other fund until you receive the confirmation of acceptance from Tasplan.

Indexation of cover

You have the opportunity to elect on the application form, whether you would like to have your AAL Fixed and Additional Cover for Death, TPD and if accepted, Income Protection cover automatically increased on 1 July each year by 5%. Premiums would be charged according to the amount of cover you have elected and your age. Where applicable your benefit will be rounded up to the nearest \$1,000 after indexation has been applied.

Opting out of cover

You have the following options to opt out of insurance cover within Tasplan:

- Opting out of Death and TPD cover below age 18, but will have cover automatically reinstated at age 18;
- Opting to reduce your cover to \$33,600 of cover under age 20 and \$67,200 of cover between age 20 and 22 with automatic increases applying on your 20th and 23rd birthdays;
- Opting out of Death and TPD cover to Death Only AAL Basic cover at any age;
- Opting out of all cover after age 60 or at any age providing you supply proof that you have cover elsewhere equivalent to the Basic Cover for your age; or
- Opting out of Income Protection insurance cover at any time.

For information on reinstatement of cover, please see page 14.

Interim Accident cover

Members seeking Death Only or Death and TPD cover that requires acceptance by the insurer (i.e. additional or increased cover for Tasplan members or any cover for TasPersonal members) will receive accidental Death or accidental Death and TPD cover. The type of interim cover will be the same type of cover that the member has applied to be assessed for.

A benefit will only be paid if the accident occurs during the interim accident cover period and Death or TPD occurs within 60 days of the accident. The benefit payable will be the lesser of the amount of additional cover or increase in cover applied for or \$1,000,000 less the amount of any insured cover.

Worldwide cover

Once your cover has commenced you are covered for Death, TPD and Income Protection anywhere in the world, 24 hours a day, regardless of employment status and residential status. You may be required to return to Australia for assessment. This will be at your expense.



6. Limitations and exclusions

You need to be aware of the following limitations and exclusions which may affect the insurance cover you have.

- Any underwriting exclusion imposed by the insurer.
- The insurer will not pay a benefit if your Death, TPD or Income Protection is caused directly or indirectly by an act of war, including any act of war (whether declared or not), revolution, invasion, rebellion or civil unrest.
- The insurer may not pay a benefit to an Employer Sponsored Member for Death or TPD, if they did not elect to join Tasplan within 180 days of:
 - The date the employer becomes a participating employer of the Employer Sponsored Division of Tasplan; or
 - The date you commence employment with a participating employer; and
 - A contribution has been received from the employer for you.

If this applies to you, the cover you have will be limited cover (unless you have provided satisfactory health evidence).

Limited Cover will not cover pre-existing conditions, intentional self-inflicted injuries or suicide within 13 months of the cover commencing. There may be other circumstances where your cover may be limited. After a two year period the Limited Cover restrictions are removed provided you are in active employment on this day.

- The insurer may not pay a benefit for death caused directly or indirectly by a pandemic illness or any other condition which is directly or indirectly caused by, or related to, the pandemic illness, where the death occurs within 30 days of the Death cover starting, restarting or increasing (but only the increased benefit is not payable). A pandemic illness is an illness for which a pandemic alert or similar publication is issued by the Australian Government or the World Health Organisation.
- A benefit will not be paid for an Income Protection claim where it arises in connection with intentional self-inflicted injury, any attempt at suicide and normal and uncomplicated pregnancy*
- Where you have misrepresented any aspect relating to the insurer's decision to accept your application for insurance (see Duty of Disclosure on page 18).

** Any 'normal' symptoms of pregnancy as defined in the policy which include backache, morning sickness, varicose veins, ankle swelling, bladder problems are excluded for the duration of the pregnancy up until 3 months post the delivery date. If any of these symptoms persisted past the 3 month qualifying period and prevented you from engaging in your normal occupation; this would qualify for Income Protection benefits under the policy.*

Benefit offsets for Income Protection cover

Your benefits may be reduced if you receive other disability payments including:

- from any other insurance policy that provides payments upon disability;
- sick leave entitlements;
- applicable Centrelink payments;
- any other compensation (such as motor vehicle accident compensation);
- any income earned or the insurer believes you could reasonably be expected to earn while disabled.

Any lump sum payment you receive will, for the purposes of the reduction, be treated as a series of 60 monthly payments with each monthly payment equal to 1/60th of the lump sum.

The reduction in your benefits will only be made to the extent that:

- a Total Disability Benefit, when combined with any other payment, exceeds the greater of either 85% of your Pre-disability Monthly Income or the Monthly Benefit; or
- a Partial Disability Benefit, when combined with your Monthly Income and any other payment exceeds 100% of your Pre-disability Monthly Income.

A reduction will not be made to your benefits if the other payment received is:

- a lump sum compensation payment for pain or suffering or loss of use of part of the body; or
- a lump sum trauma benefit or TPD benefit* paid under an insurance policy; or
- income earned from investments.

* Note: that cover ceases altogether if a TPD benefit is paid or admitted (refer page 14).

Leave Without Pay

If you go on leave without pay you can continue Death, TPD and Income Protection cover as long as the insurance premiums for your cover continue to be paid.

You should note that income protection claim payments would commence if you become disabled during your leave without pay from the later of; the return to work date that your employer has approved, and the end of the Waiting Period.

7. Important information

Duty of Disclosure

What is the Duty of Disclosure?

When you complete an application for insurance you have an obligation to answer all of our questions truthfully, and to provide any information which may affect our decision to insure you.

In particular before you enter into or become insured under 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, is relevant to the insurer's decision whether to accept the risk of insurance and, if so, on what terms. You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of life insurance.

Your duty does not require 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 its business ought to know; or
- as to which compliance with your duty is waived by the insurer.

Consequences of non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within three years of entering into it. If your non-disclosure is fraudulent, the insurer 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 information to the insurer. Your duty of disclosure continues until the contract of life insurance has been accepted by the insurer and confirmation in writing is issued.

How do you make a claim?

You should notify Tasplan of any claim as soon as possible after the event occurs.

Before a benefit is paid under the policy you must:

- provide satisfactory proof of birth, if required;
- complete any relevant claims forms and provide supporting evidence of the claim;
- provide such medical, income or other evidence required from time to time (at your expense);
- undergo any medical or other examination which is reasonably required (at the insurer's expense); and
- undergo any medical treatment or rehabilitation program within 30 days, which a medical practitioner, satisfactory to the insurer, recommends.

Income Protection and TPD benefits are not payable before the end of the Waiting Period, and Income Protection benefits are payable monthly in arrears.

How long does it take?

Income Protection claims are normally assessed within a few months of making a claim, however, Death and TPD claims can take an extended period of time to assess (up to 18 months) if special circumstances are involved. Please note, the mere fact that you have qualified for a lump sum worker's compensation settlement or a Centrelink disablement pension does not automatically mean you qualify for a TPD or Income Protection benefit.

Complaint handling procedures

If you have any problems or complaints about your Death, TPD or Income Protection cover that our Customer Service staff are unable to resolve, please ask to be transferred to the Tasplan Complaints Officer at the Trustee Office. If contacting the Complaints Officer by email or mail please include all relevant details and Tasplan will make every effort to deal with your concerns as quickly as possible.

The Trustee aims to resolve all complaints within 90 days of receipt. If you are unsatisfied with the way the Trustee handles your complaint or its resolution, you may contact the Superannuation Complaints Tribunal (SCT). The SCT is an independent body established by the Australian Government to assist members or their beneficiaries to resolve certain types of complaints with fund trustees.

The SCT may be able to assist you, but only after you have made an attempt to resolve the issue through Tasplan's complaints handling process. To find out whether the SCT can handle your complaint, call them on **1300 884 114** or write to:

Superannuation Complaints Tribunal
Locked Bag 3060,
Melbourne VIC 3001

If your complaint is outside the jurisdiction of the SCT, you have the right to take your complaint to an alternate independent resolution body. The alternate service is Financial Ombudsman Service (FOS) and you call them on **1300 780 808** or alternatively you can write to them at:

Financial Ombudsman Service (FOS)
GPO Box 3
Melbourne VIC 3001
FAX: (03) 96136399
Email: info@fos.org.au

Privacy of your personal information

Your rights to privacy

The Tasplan Trustee understands the importance of protecting your right to privacy and has therefore prepared this statement to help you understand how we aim to protect the privacy of your personal information.

In this section we outline what details we keep about you and why we need these details. Please note that although we refer to "Tasplan" throughout the section, generally it is Australian Administration Services Pty Ltd (AAS) that collects and uses your details on our behalf. AAS is the company that administers Tasplan (in which you have a superannuation account) on behalf of the Tasplan Trustee.

The *Privacy Amendment (Private Sector) Act 2000* amends the *Privacy Act* (from 21 December 2001) to include laws that regulate the way private organisations, like Tasplan and our service providers, handle personal information, including very sensitive information such as health details.

The Act contains 10 National Privacy Principles that regulate, among other things, how organisations collect, store and protect the quality of personal information and how these organisations should use and share personal information with other organisations. The National Privacy Principles form part of all our procedures and policies and the way our members' accounts are administered.

What personal information will Tasplan keep about me?

Tasplan collects personal information from Tasplan members to administer their accounts. The type of personal information they collect about you includes your name, address, date of birth, telephone number, tax file number and security password.

Tasplan collects personal information when members use the Tasplan website to lodge their forms, such as membership application and change of personal details forms, or if members send Tasplan documents containing personal information. There may also be circumstances when your employer may send personal details to Tasplan for you.

Why does Tasplan need my personal information?

The personal information Tasplan collects about you, is used to establish a Tasplan membership account, to process contributions to your account, to correspond with you and to provide you with superannuation benefits and options from Tasplan.

If you choose not to provide your personal information, it may mean that we will not be able to provide these services to you, including some Tasplan benefits and options. There are other organisations that are connected to the administration services we provide to you and which may have access to your personal information. They are:

- Mailing companies - organisations contracted to mail items for Tasplan.
- Archiving companies - organisations contracted to ensure that all documents are stored in a secure environment.
- Auditors and Regulators - organisations that ensure Tasplan is complying with legislation and contractual obligations.
- Insurance companies - organisations that provide insurance cover for Tasplan members.



Member Insurance - a helping hand

Can I see the personal information Tasplan has about me?

Under the National Privacy Principles, you have a right to know what information Tasplan holds about you, and you are entitled to see this information to ensure it is correct. To obtain this information, please contact Tasplan to ask them for your personal details. The Privacy Act gives limited circumstances in which some or all access to this information may be denied. If this applies to you, Tasplan will explain this to you when you ask for your information.

About the insurer

Tasplan undertakes a regular review of insurance offered by the market and as a result of this process, appointed CommInsure to provide Death, TPD and Income Protection for the Tasplan members. CommInsure offer a very competitive and comprehensive cover which will benefit you as members. CommInsure is the trading name of the Colonial Mutual Life Assurance Society Limited (ABN 12 004 021 809 AFSL 235 035) and is part of the Commonwealth Bank group of companies.

CommInsure have their own privacy policy which can be viewed by logging on to their website at www.commbank.com.au or by visiting any Commonwealth Bank branch.

CommInsure also have their own complaints handling process which can be accessed by emailing customerrelations@cba.com.au or writing to:

Complaints Manager
Customer Relations
Commonwealth Bank Group
GPO Box 41
Sydney NSW 2001

8. How much insurance is enough?

The majority of Australians are under insured. You should assess your own personal circumstances to determine what type of cover you require, how much cover you need and then finally how much cover you think you can accommodate financially. Remember, the premium for insurance cover taken through Tasplan is charged to your superannuation account and is not an out-of-pocket expense.

Stages of life such as being single, married or starting a family have an impact on the cover you require. Financial pressures such as mortgages, school fees or business interests must also be considered. These types of circumstances mean that your insurance requirements can change from one year to the next and you should regularly review your insurance cover as well as your superannuation account. In the event of your death you would obviously like to minimise the financial stress on your surviving spouse and/or children, so it is important to consider how much debt may be left behind and what the impact would be on the family income in relation to ongoing expenses.

The previous pages have discussed the types of cover available and the benefits provided. So how much insurance is enough?

There are many different views on how to calculate your insurance needs and we would recommend that if you have any doubts or concerns **you should contact a qualified and licensed financial planner** who can tailor the advice specifically to your personal circumstances. To help you to understand some of the concepts and considerations we have enclosed a worksheet on the following page that will provide a simple estimate of the cover you might need.

To determine an estimate of the insurance cover you might need, follow the steps below to help you complete the following worksheet.

Death and TPD

Section 1 - Insurance Needed

- Identify all debts such as loans, mortgages, credit cards, tax liabilities, store cards or any other large commitments and insert this total at (a).
- Now include any other major commitments such as house renovations, vehicle replacement, education fees and insert this total at (b).
- Include the value of any financial assets including superannuation, investments, investment properties, other life insurance cover, and valuable personal items that could be liquidated at (c).
- Add an estimate of the annual income your dependants would need and the number of years it will be needed for at (d).

Section 2 - Insurance Required

- Refer to Table 1 on Page 4 and select the amount of automatically allocated AAL Basic Cover that applies to your Age Next Birthday and insert this amount at (f).
- For the AAL Fixed Cover entitlement applied for within 90 days of joining Tasplan refer to Table 2 and select the amount of AAL Fixed Cover that applies to your Age Next Birthday and occupational classification. Insert this amount at (g).
- Deduct (f) and (g) from the result obtained at (e) and if this leaves a positive balance this is the shortfall in your insurance cover and is the amount of Death Only or Death and TPD cover you need to apply for (h).

Section 3 - Insurance Premium

- To calculate the AAL Basic Cover annual premium cost select the Death Only or Death and TPD weekly premium cost on page 8 for your age next birthday and multiply by 52 weeks, insert answer in box (i).
- To calculate the AAL Fixed Cover premium cost divide the amount at (g) by \$1,000 and multiply by the applicable premium rate for your age next birthday and occupation in Table 3, insert answer in box (j)
- To calculate the Additional Cover premium check that the amount at (h) is positive and then divide by \$1,000, multiply by the applicable premium for your age next birthday and occupation in Table 3, insert answer in box (k).
- The total annual premium is determined by adding (i) to (j) to (k) and insert total at (l).

Income Protection

- Determine your gross monthly income before tax each month including superannuation contributions and insert this at (m). (Refer to page 10 for the full definition)
- To determine your income benefit multiply (m) by 75% and insert at (n). This is the maximum income benefit you can be paid on a monthly basis.
- If you have selected the maximum 75% benefit you will also have the option of choosing a 10% superannuation benefit. To calculate this amount multiply (m) by 10% and insert at (o).
- The maximum total monthly benefit is (n) plus (o).
- For the insurance premium divide the total at (p) by 100 and multiply by the rate in Table 4 on page 12 that applies to your age and occupational rating.

Insurance Needs Worksheet (see notes on page 21)

Death and TPD Cover

Section 1 - Insurance Needed

Debts and Financial Commitments	\$		(a)			
Major Financial Commitments	\$		(b)			
Financial Assets	\$		(c)			
Income Requirements						
Income \$		x Year Factor	\$		(d)	
Years	5	10	15	20	25	
Factor	5	9	12	15	17	
Insurance Needed (a) + (b) – (c) + (d)	\$		(e)			

Section 2 - Insurance Required

AAL Basic Cover Entitlement (see Table 1)	\$		(f)
AAL Fixed Cover applied for within 90 days (see Table 2)			(g)
Insurance Shortfall (e) – (f) – (g) =	\$		(h)

(A positive number means you should apply for this amount of additional cover and a negative amount means you may have sufficient cover or may need to consider reducing your cover. If so please consult a Financial Advisor first.)

Section 3 - Insurance Premium

AAL Basic Cover premium cost					
Premium (see page 9) \$		x 52 weeks =	\$		(i)
Additional Cover premium cost					
(g) divided by \$1,000 x	premium	(see Table 3)	\$		(j)
Fixed Cover premium cost					
If (h) is positive divide by \$1,000 x	premium	(see Table 3)	\$		(k)
Total Annual premium cost (i) + (j) + (k)	\$		(l)		

Income Protection

Gross Monthly Income including superannuation contributions (rounded down to the nearest \$100) (Refer to page 10 for the full definition)	\$		(m)
Maximum Salary Benefit (m) x 75%	\$		(n)
Optional Superannuation Benefit (m) x 10%	\$		(o)
Maximum Total Monthly Benefit (n) + (o)	\$		(p)
Premium Cost (per annum)			
(p) divided by 100 x Premium rate (see Table 4 , Short Term or Table 5, Long Term))	\$		(q)

Notes and calculations:

Application for Insurance Cover



TASPLAN
Your Choice for Super

Complete this form if you wish to apply for Additional Cover premium cost Death Only or Death and Total & Permanent Disablement (TPD), or Income Protection insurance cover. Please complete Form A Short Personal Statement if total potential cover (your AAL Basic Cover plus any AAL Fixed Cover selected on your membership application plus any cover accepted previously) is less than \$800,000 for Death only or Death and TPD cover, or \$6,000 per month for Income Protection Cover. For cover above these amounts contact Tasplan and request a full Personal Statement (Form B).

1 – Personal details

All members must complete this section.

Your Tasplan member number

Title

Mr Mrs Ms Miss Other

Given name(s)

Family name

Male Female

Date of birth / /

Postal address

Email address

Telephone number (business hours)

Your job title/occupation

What is the average number of hours worked each week in your main occupation?

2 – Income Protection cover

Complete this section if you would like to apply for Income Protection cover.

What benefit period would you like to have?

Please ensure you have reviewed the premiums for the two options below before making a selection.

2 year Benefit Period

To Age 65 Benefit Period

You will be covered (if accepted by the insurer) up to 85% of the gross annual income you show below.

What is your current gross annual income? \$
(including superannuation contributions, before tax)

Please insert the amount of cover you require ensuring it is not greater than 85% of your gross annual income.

Income Protection Cover \$

What waiting period would you like to have?

30 days 60 days 90 days

Would you like this cover indexed? No Yes

3 – Additional Cover

Please insert below the dollar amount of additional fixed cover you require in addition to your existing cover. Existing cover includes any AAL Basic Cover and any AAL Fixed Cover previously applied for and accepted by the insurer.

Death Only cover \$

OR

Death and TPD cover \$

Would you like this cover indexed? No
Yes

Note: TasPersonal members are not eligible for automatic acceptance.

4 – Occupational risk rating

All members must complete this section.

Occupational classification questions

a) Are the duties of your occupation limited to professional, managerial, administrative, clerical, secretarial or similar 'white collar' nature tasks which do not involve manual work and do you spend a minimum of 80% of your working hours in an office environment?

No Yes

b) Are you earning in excess of \$80,000 from your profession?

No Yes

c) Do you hold a tertiary qualification or are you a member of a professional institute or registered by a government body?

No Yes

d) Are you in a management role?

No Yes

5 – Declaration

All members must complete this section.

If you have completed Section 2 and/or 3 of this form you will need to complete a Form A or Form B Personal Statement. If the insurer accepts this evidence of your good health, you will be advised of the cover in writing.

Note If you are applying for cover more than \$800,000 the insurer is likely to require you to undertake a blood test or attend a medical examination at the insurer's expense.

Signature

Date

X

/ /

Short Personal Statement

(Form A)

CommInsure



Complete this form if you are applying for Death only, Death and TPD or Income Protection cover for amounts:

- less than and including \$6,000 per month for Income Protection cover; and/or
- less than and including \$800,000 for Death only or Death and TPD cover.

If the cover applied for does not fall into the above range, please contact Tasplan and request a Full Personal Statement (Form B).

A – Your details

Membership number

Surname

Given name/s

Date of birth

 / /

Please carefully read the information in the PDS before completing this Short Personal Statement (Form A).

B – Personal health details

		Place tick (✓) in yes or no
1	Has an application for life, disability, trauma, accident or sickness insurance on your life ever been declined, deferred or accepted with a loading, exclusion or special terms?	No <input type="checkbox"/> Yes <input type="checkbox"/>
2	Are you claiming or have you ever claimed a benefit from any source, e.g. TPD benefit from any superannuation fund, Worker's Compensation, Disability Pension, Veteran Affairs or any other insurance policy providing accident or sickness benefits?	No <input type="checkbox"/> Yes <input type="checkbox"/>
3	Are you at the date of this application, due to injury, accident or illness;	
	<ul style="list-style-type: none"> • off work? 	No <input type="checkbox"/> Yes <input type="checkbox"/>
	<ul style="list-style-type: none"> • restricted from being capable of performing your full and normal duties on a full-time basis (for at least 30 hours per week), even though your actual employment can be on a full-time, part-time or casual basis? 	No <input type="checkbox"/> Yes <input type="checkbox"/>
4	Have you lost the sight of an eye or the total and permanent loss of the use of a limb ('limb' includes whole hand or whole foot)?	No <input type="checkbox"/> Yes <input type="checkbox"/>
5	Please provide the following details:	
	Height <input type="text"/> cm or <input type="text"/> ft/ins	
	Weight <input type="text"/> kgs or <input type="text"/> st/lbs	
6	Excluding the contraceptive pill and inhaled asthma medication, have you been advised to take or been given prescribed medication by a medical practitioner that has intended to be used for three months or longer within the last year (including but not limited to blood pressure, diabetes, oral steroids for asthma or depression medication)?	No <input type="checkbox"/> Yes <input type="checkbox"/>
7	Have you been unable to work because of sickness or injury for more than two consecutive weeks in the last three years?	No <input type="checkbox"/> Yes <input type="checkbox"/>
8	Have you undergone any medical treatment, investigation or an operation, suffered from or are you contemplating surgery for any illness or injury that would affect your long-term health and require ongoing medical supervision. This includes, but is not limited to:	
	<ul style="list-style-type: none"> • Cancer or diabetes • High blood pressure, cholesterol or any heart complaint • Alcohol or drug abuse • Stroke, paralysis, neurological disorder or multiple sclerosis? 	No <input type="checkbox"/> Yes <input type="checkbox"/>
9	Have you been infected with, or have you ever tested positive for AIDS (Acquired Immune Deficiency Syndrome), HIV (Human Immunodeficiency Virus) or Hepatitis B and C?	No <input type="checkbox"/> Yes <input type="checkbox"/>

B – Personal health details continued

Place tick (✓) in yes or no

10 Have you received any medical advice or undergone any medical treatment, investigation or an operation, suffered from or are you contemplating surgery for any of the following:

- | | | |
|--|-----------------------------|------------------------------|
| • Any injury or complaint of the back, neck, knee or shoulder requiring time off work in the last 12 months AND/OR any disease, disorder or degeneration to the muscles, tendons, bones, discs or joints? | No <input type="checkbox"/> | Yes <input type="checkbox"/> |
| • Depression or mental disorder (including but not limited to stress, anxiety, chronic tiredness or fatigue, panic attacks, post traumatic stress, behavioural or nervous disorder)? | No <input type="checkbox"/> | Yes <input type="checkbox"/> |
| • Chest pain, asthma, bronchitis or any other lung complaint requiring hospitalisation within the last five years? | No <input type="checkbox"/> | Yes <input type="checkbox"/> |
| • Disorders of the kidney, bladder, prostate, ovaries, gall bladder, bowel, or liver? | No <input type="checkbox"/> | Yes <input type="checkbox"/> |
| • Epilepsy? | No <input type="checkbox"/> | Yes <input type="checkbox"/> |

C – Duty of disclosure

Before you enter into, or become insured, under 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, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you extend, vary or reinstate your insurance. Your duty, however, does not require 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 its business, ought to know or
- as to which compliance with your duty is waived by the insurer.

Non-disclosure

If you fail to comply with your Duty of disclosure and the insurer would not have covered you on any terms if the failure had not occurred, the insurer may avoid the cover within three years of issuing it. If your non-disclosure is fraudulent, the insurer may avoid your cover at any time.

An insurer who is entitled to avoid your cover may, within three years of issuing it, elect not to avoid it but to 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.

D – Declaration

This section must be completed in all circumstances.

I have read the Duty of disclosure in Section C of this Personal Statement and I am aware of the consequences of non-disclosure. I understand that the Duty of disclosure continues after I have completed this statement until my application for cover has been accepted by The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 (CMLA) in writing.

I authorise:

- the insurer to refer any statements that have been made in connection with my application for cover and any medical reports to other entities involved in providing or administering the insurance (for example reinsurers, medical consultants, legal advisers)
- the insurer and any person appointed by the insurer to obtain information on my medical claims and financial history from the Insurance Reference Association and any other body holding information on me.

I declare that:

- the answers to all the questions and the declarations on this Personal Statement are true and correct (including those not in my own handwriting)
- I have not withheld any information which may affect CMLA's decision to provide insurance.

I acknowledge that the answers I have provided, together with any special conditions, will form the basis of the contract of insurance.

I have read and understood the Privacy section of the PDS. I acknowledge and consent to the use and disclosures of my personal information as detailed in that section.

Full name

Signature of life to be insured

Date

Insurance Transfer Form

Tasplan



CommInsure



You can apply to transfer insurance cover that you have outside of Tasplan if you:

- are joining Tasplan or an existing member of Tasplan; and
- have superannuation with another fund ('former fund') where you have insurance cover for Death and/or Total and Permanent Disablement (TPD) and/or Income Protection (IP) benefit; or
- have an individual Death and/or TPD and/or Income Protection insurance policy outside of superannuation from a life insurer ('individual insurer').

Please note that a transfer of insurance cover to Tasplan can only apply to Death, TPD and Income Protection cover. Any other cover you have with your former fund or individual insurer (such as trauma, accident or funeral cover) will not be transferred to Tasplan.

To transfer your insurance please:

- complete all sections (below), providing all the required details and acknowledging the Duty of Disclosure section of this application form; and
- return this completed insurance transfer form. The form must be received by Tasplan no later than 60 days after signing and dating this form.

Note: The maximum amount of cover you can transfer to Tasplan from your former fund or individual insurer is:

- \$2,000,000 for Death/TPD cover
- \$20,000 per month for IP cover, subject to a maximum of 85% (75% of your salary + 10% super).

If Tasplan's insurer (CommInsure) accepts your application (if applicable):

- your Death and/or TPD cover under your former fund or individual insurer will be added to any existing Death and/or TPD cover held under Tasplan. This is subject to the total maximum cover amount held with Tasplan of \$5,000,000 for Death cover and \$2,000,000 for TPD cover. You will be allocated an equivalent amount of cover under Tasplan based on the level of cover you currently have under your former fund or individual insurer.
- your Income Protection cover under your former fund or individual insurer will be in addition to any existing Income Protection cover held under Tasplan, subject to 85% (75% of your salary + 10% super). You will be allocated an equivalent amount of Income Protection cover based on the level of cover you currently have under your former fund or individual insurer.

Please obtain and attach proof of your insured benefits with your former fund or individual insurer such as:

- an up-to-date insurance statement;
- certificate of currency; or
- confirmation email/letter from your former fund or individual insurer.

Documentation must confirm the type and level of cover you have under the former fund or individual insurer and must be received by Tasplan within 60 days of it being issued.

Important: Do not cancel your existing cover until you have received confirmation in writing that your request has been accepted.

Section A – Personal details

Given name(s)		Family name	
<input type="text"/>		<input type="text"/>	
Date of birth	Phone number		
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/> (<input type="text"/>) <input type="text"/>		
Address			
<input type="text"/>		State	Postcode
<input type="text"/>		<input type="text"/>	
Tasplan member number		Name of current employer	
<input type="text"/>		<input type="text"/>	
Name of former fund or individual insurer		Former fund member number or Life Policy number	
<input type="text"/>		<input type="text"/>	
Former fund SPIN (if known)	Occupation	Annual salary	
<input type="text"/>	<input type="text"/>	<input type="text"/>	

Occupation classification questions

1. Are the duties of your occupation limited to professional, managerial, administrative, clerical, secretarial or similar 'white collar' nature tasks which do not involve manual work and do you spend a minimum of 80% of your working hours in an office environment? Yes No
2. Are you earning in excess of \$80,000 from your profession? Yes No
3. Do you hold a tertiary qualification or are you a member of a professional institute or registered by a government body? Yes No
4. Are you in a management role? Yes No

Section B – Personal statement and confirmation of requirements

1. Provide the details of your current level and type of cover under the former fund or individual insurer (where applicable)

Death Cover	TPD Cover	Income Protection
\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

2. Are these the amounts of cover you wish to transfer to Tasplan?

Yes No ▶ if 'no', nominate the amounts of cover you would like to transfer (where applicable)

Death Cover	TPD Cover	Income Protection
\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

Note: This amount of cover must be a lesser amount than your current level of cover with your former fund or individual insurer.

3. Provide details of your Income Protection waiting period (e.g. 30 days, 60 days, 90 days)

Note: Tasplan has 30, 60 and 90 day waiting periods. If your current waiting period falls between:

- 30-59 days you will receive a 30 day waiting period
- 60-89 days you will receive a 60 day waiting period
- 90-120 days you will receive a 90 day waiting period

If your current waiting period is greater than 120 days you are not eligible to transfer your cover into Tasplan

4. Provide detail of your Income Protection benefit payment period (e.g. 2 years, 5 years, to age 65)

Note: Tasplan has a 2 year and to age 65 Benefit Payment Period. If your application Benefit Payment Period with your former fund or individual insurer is anything less than to age 65, you will receive a 2 year benefit period if your application to transfer is successful.

5. The amount of Income Protection Benefit you can apply for is up to 75% of your gross monthly income rounded down to the nearest \$100. You also have the option to select a 'superannuation contribution' component provided you have taken out cover equivalent to 75% of your salary.

Please nominate either;

- 75% of salary or
 85% of salary (including a 10% superannuation contribution being allocated into your Tasplan account)

Note: If a nomination is not made you will receive 75% of your salary

6. Are you restricted, due to injury or illness, from carrying out the identifiable duties of your current and normal occupation on a full-time basis (even if you are not currently working on a full-time basis)? Full-time basis is considered to be at least 30 hours per week even though you may not actually be currently working that number of hours.

Yes No

7. Have you been paid, or are you eligible to be paid, or have you lodged a claim for a Total and Permanent Disablement benefit or an Income Protection benefit from Tasplan, or another superannuation fund or life insurance policy?

Yes No

8. Have you been diagnosed with an illness that reduces your life expectancy to less than twelve months from today?

Yes No

If you have answered 'Yes' to Question 6, 7 or 8 you will not be eligible to transfer your cover into Tasplan. You will receive any default or existing cover applicable (conditions apply). You are not required to complete the remaining sections of this form.

9. Is your cover under the former fund or individual insurer subject to any premium loadings and/or exclusions, including but not limited to pre-existing condition exclusions, or restrictions in regards to medical or other conditions?

Yes No

If you have answered 'Yes' to Question 9, you must attach a copy of the advice you received from the former fund or individual insurer advising you of the acceptance of that cover subject to these additional terms.

10. Would you like your cover indexed?

Yes No

Confirmation of requirements – please read the following statements and indicate your acceptance below

- I will cancel my existing insurance cover under my former fund or individual insurer.
- I will not be transferring the cover under my former fund or individual insurer to any other Division or Section of the former fund or individual insurer or to any other fund, other than Tasplan.
- I will not effect a continuation option, or subsequently reinstate cover within the former fund or individual insurer or any other division or associated fund of the former fund or individual insurer.
- I understand that my cover, once accepted, will be subject to the terms and conditions relating to insurance provided by the Fund

I confirm that the above statements are true and correct and I agree to abide by these requirements

Yes No

If you have answered 'No' you will not be eligible for insurance matching in Tasplan. You will receive any default or existing cover applicable (conditions apply). You are not required to complete the remaining sections of this form.

Furthermore I acknowledge that:

- my cover, once accepted, will be subject to the terms and conditions of Tasplan insurance arrangements.
- if I do not fully complete, sign and date this application, I will not be eligible to transfer my existing cover to Tasplan; and
- if the insurer accepts my application, my existing amount of cover as at the transfer date under my former fund or individual insurer will be:
 - replaced by fixed Death/TPD cover and rounded up to the next \$1,000, or a lesser amount if nominated in Section B Question 2;
 - replaced by an equivalent amount of Income Protection cover and rounded down to the nearest \$100, or a lesser amount if nominated in Section B Question 2.
- if the insurer has accepted my application, my cover will commence in Tasplan on the later of:
 - The date this application is confirmed as accepted by Comminsure, and
 - The date my existing insurance cover under my former fund or individual insurer is cancelled*
 - *Please note that failure to cancel cover with your former fund or individual insurer will mean duplicate premiums are being paid and any claim may be reduced by the insured amount paid or payable from your former fund or individual insurer.
- Tasplan and the Insurer may undertake appropriate enquiry and investigation to verify the answers I have provided; and
- Tasplan and the Insurer may investigate whether any restrictions that may have applied within the terms of the policy document were applicable to the type and/or level of cover stated on the up-to-date statement from the former fund or individual insurer; and
- I agree to provide Tasplan or the Insurer with access to the health evidence I provided to my former fund or individual insurer and their insurer in my application for cover and any non-disclosure to a former fund or individual insurer may be acted upon by Tasplan or their insurer; and
- should it become apparent to Tasplan or the insurer that I have not undertaken the requirements that I confirmed in **Section B** above, then any insured benefit that may be payable to me or my estate or my beneficiaries from Tasplan may be reduced by the insured amount paid or payable from my former fund or individual insurer; an associated Section or Division of the former fund or individual insurer; or other Fund; or any policy issued under any option that I exercised, as a consequence of my failure to abide by these conditions. This reduction in benefit will, however, be limited to the extent that my benefit from Tasplan is no less than I would have been eligible to receive under the terms of the policy between Tasplan and the insurer had I not applied for a transfer of cover.
- I understand that only the Death, TPD and Income Protection cover specified in Question 2 of Section B can be transferred to Tasplan and that no other cover provided by my former fund or individual insurer can be transferred.

Your Duty of Disclosure

Before you enter into or become insured under 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, that is relevant to the insurer’s decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate your insurance. Your duty, however, does not require 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 its business, ought to know; or
- as to which compliance with your duty is waived by the insurer.

Non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have covered you on any terms if the failure had not occurred, the insurer may void your cover within three years of issuing it. If your non-disclosure is fraudulent, the insurer may void your cover at any time.

An insurer who has not voided your cover may, within three years of issuing it, elect to 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.

Please sign and date below:

Full name

Signature of member

Date

Please return the completed form, with attachments, to Tasplan GPO Box 1547, Hobart, TAS, 7001. Free call: 1800 005 166.



TASPLAN
Your Choice for Super

Why Tasplan is one of Australia's leading industry super funds

Highly Rated

Tasplan has received a 5 star rating for its super and TasPension from The Heron Partnership (independent rating agency).

4 out of our 5 investment options have been listed in the top performing Australian funds over the last 5 years by independent agency SuperRatings.*

Tasplan has gained a AAA rating for all of their superannuation and retirement products from research firm Rainmaker.

We provide superior service and support

Tasplan employs a professional administration team, with representation and offices in Tasmania and NSW, which means we can respond to your needs quickly and efficiently, with that friendly Tasplan touch.

Access to low cost home loans and banking products

Tasplan members have access to competitive home loans, credit cards and savings accounts through ME Bank and Super Members Home Loans.

**SuperRatings Top Performing Funds interim returns to May 2011.
Past performance is no indication of future performance.*