# INSURANCE GUIDE

## Preparation date: 1 November 2026

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The information in this document forms part of the *Product Disclosure Statement (PDS)* dated 1 November 2026. The *PDS*, *How Future Super Works Guide*, and *Target Market Determination* can be found at **futuresuper.com.au** or by contacting us on 1300 658 422.

The information in this document is general information only and does not take account of your personal financial objectives, situation or needs. You should obtain financial advice that is tailored to your personal circumstances before making a decision about this product.

The information in the *PDS*, *How Future Super Works Guide*, and this document is up-to-date at the date of preparation, however it is subject to change from time to time. If a change is made to information that is not materially adverse, this document may not be updated. Updated information will be published at **futuresuper.com.au** You may request a free paper or electronic copy of any updated information by calling us on 1300 658 422.

This document is issued by Stewarda Pty Ltd (ABN 56 098 527 256, AFSL 236049, RSE Licence No. L0000185) as Trustee of the Smart Future Trust (ABN 68 964 712 340) ('the Fund'). References to ‘we’, ‘us’, and ‘our’ in this document are references to the Trustee. Future Super is a product of the Fund.

Insurance cover is available in the Fund through a group insurance policy with MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238096) ('the Insurer'). Cover is subject to the terms and conditions contained in the applicable insurance policy, the interpretation of which will prevail over any information that may be inconsistent with the PDS, this document, and any other related document or information.

The Promoter of Future Super is Future Super Services Pty Ltd (ABN 88 652 577 930, AFS Representative No. 001312077) ('the Promoter'), which is a Corporate Authorised Representative of Future Group Financial Services Pty Ltd (ABN 90 167 800 580, AFSL 482684).

The Insurer has consented to the statements referable to them in this Insurance Guide in the form and context in which they are included.

Neither the Trustee, nor any of its related entities, guarantees your investment in the product. The Trustee does not in any way endorse, warrant or accept responsibility for any services to members or prospective members provided by or on behalf of the Promoter in its own right.

## Important Information

The insurance benefits available through Future Super are subject to the terms and conditions of the relevant insurance policies held by the Trustee, including the payment of applicable insurance fees (i.e., premiums and any associated costs such as stamp duty). Any insurance benefits can only be paid by the Trustee to an insured member ('Insured Member') if permitted under the Trust Deed and superannuation legislation.

The information provided in this Insurance Guide is a summary of the key terms of the insurance policies only and does not represent a complete description of terms on which the insurance cover is provided. The full terms and conditions relating to insurance cover are set out in the insurance policies and in the event of any dispute about insurance, the policies will take priority over the information in this Insurance Guide.

Some of the terms used in this Insurance Guide have a special meaning. These words are capitalised and may be explained in the Insurance Definitions section at the end of this Insurance Guide. Where a term is capitalised and not explained in the definitions, you should refer to the insurance policies for their meaning. Where a term is not capitalised, the term takes its ordinary meaning. You can obtain a copy of the insurance policies by contacting Future Super on 1300 658 422. The Insurer has consented to the information relating to insurance being included in this Insurance Guide in the form and context in which it is included, and that consent has not been withdrawn before the date of this Insurance Guide.

Future Super's insurance options offer you and your family assistance in the event of your death, or if you suffer a Terminal Illness or become Totally and Permanently Disabled or temporarily disabled. The following insurance cover is available through the Fund:

- Death Only
- Death and Total and Permanent Disablement ('TPD')
- Income Protection.

# 1. Death and Total and Permanent Disablement Cover

When insured under the policy, Death Only Cover or Death and TPD Cover provides you or your dependants (as applicable) with a lump sum payment in the event that you die, suffer a Terminal Illness, or you become Totally and Permanently Disabled (where you have Death and TPD Cover).

You will be considered to be Totally and Permanently Disabled if you satisfy either the 'TPD – Standard Definition' or the 'TPD – Limited Definition'. Refer to the definition of 'Terminal Illness', 'TPD – Standard Definition' and 'TPD – Limited Definition' in the later sections of this Guide for when an Insured Member will qualify for a Terminal Illness benefit or a TPD benefit.

## Eligibility for Cover

Death Only Cover or Death and TPD Cover is available to eligible members of Future Super who are:

- aged 15 to 54 (inclusive) for Death and TPD Cover; or
- aged 15 to 64 (inclusive) for Death Only Cover; and
- Australian citizens or Australian permanent residents.

Death Only Cover is available to the following members:

- Permanent Employees
- Contractors
- Casual Employees
- Members who are not Gainfully Employed

Death and TPD Cover is available to the following members:

- Permanent Employees working for at least 20 hours per week
- Contractors working for at least 20 hours per week

Gainfully Employed means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation, or employment. Where a member is not Gainfully Employed at the time of requesting Death Only Cover, the Blue Collar Occupational Category will apply as a default. Members may at any time change their Occupational Category by completing the relevant form, subject to Insurer approval. Where a member is working in a Hazardous Occupation at the time of requesting Death Only Cover or Death and TPD Cover, cover may not be granted. When a member obtains Death Only Cover or Death and TPD Cover and changes employment to a Hazardous Occupation after cover commences, the terms of the cover may change, or cover may terminate.

**IMPORTANT:** You should let us know if your occupation changes, otherwise you may be paying the incorrect amount of insurance premiums, or may be paying for insurance cover you cannot claim on.

A member can obtain Death Only or Death and TPD Cover in 3 ways:

- opting in for Standard Cover,
- applying for Voluntary Cover, or
- applying to Transfer Cover.

## Opt-in to Standard Cover

You can opt-in for a standard amount of Death Only Cover or Death and TPD Cover when you first join Future Super. The standard amount of cover changes in accordance with your age on your next birthday.

The premiums for Standard Cover are based on your age next birthday, your sex at birth and your Occupational Category. Your age next birthday is determined on 1 July each year.

**IMPORTANT:** When you have been accepted for Standard Cover, premiums will continue to be deducted from your account until cover ceases under the policy or until you elect to cancel your cover.

**Sum Insured provided under Standard Cover for Death Only or Death and TPD**

| Age Next Birthday[1] | Death Cover ($) | TPD Cover ($) |
|---|---|---|
| 16 | 200,000 | 200,000 |
| 17 | 200,000 | 200,000 |
| 18 | 200,000 | 200,000 |
| 19 | 200,000 | 200,000 |
| 20 | 200,000 | 200,000 |
| 21 | 200,000 | 200,000 |
| 22 | 200,000 | 200,000 |
| 23 | 200,000 | 200,000 |
| 24 | 200,000 | 200,000 |
| 25 | 200,000 | 200,000 |
| 26 | 200,000 | 200,000 |
| 27 | 200,000 | 200,000 |
| 28 | 200,000 | 200,000 |
| 29 | 200,000 | 200,000 |
| 30 | 200,000 | 200,000 |
| 31 | 200,000 | 200,000 |
| 32 | 200,000 | 200,000 |
| 33 | 300,000 | 300,000 |
| 34 | 300,000 | 300,000 |
| 35 | 300,000 | 300,000 |
| 36 | 300,000 | 300,000 |
| 37 | 300,000 | 300,000 |
| 38 | 300,000 | 300,000 |
| 39 | 300,000 | 300,000 |
| 40 | 300,000 | 300,000 |
| 41 | 300,000 | 300,000 |
| 42 | 300,000 | 300,000 |
| 43 | 300,000 | 300,000 |
| 44 | 300,000 | 300,000 |
| 45 | 300,000 | 300,000 |
| 46 | 300,000 | 300,000 |
| 47 | 250,000 | 250,000 |
| 48 | 250,000 | 250,000 |
| 49 | 250,000 | 250,000 |
| 50 | 250,000 | 250,000 |
| 51 | 250,000 | 250,000 |
| 52 | 150,000 | 150,000 |
| 53 | 150,000 | 150,000 |
| 54 | 150,000 | 150,000 |
| 55 | 150,000 | 150,000 |
| 56 | 75,000 | n/a |
| 57 | 75,000 | n/a |
| 58 | 75,000 | n/a |
| 59 | 75,000 | n/a |
| 60 | 75,000 | n/a |
| 61 | 37,500 | n/a |
| 62 | 37,500 | n/a |
| 63 | 37,500 | n/a |
| 64 | 37,500 | n/a |
| 65 | 37,500 | n/a |

1. *Your age next birthday is determined on 1 July each year. A mis-statement of your age may result in an adjustment of benefits or premiums in accordance with the relevant insurance policy.*

Standard Cover is available for you to opt-in to within 60 days of you joining Future Super and is subject to you satisfactorily answering the eligibility questions through the online member portal. Standard Cover commences on the later of the date your opt-in request is accepted by the Insurer and when your first super contribution (rollover, employer SG contribution or personal contribution) has been received by Future Super.

If you do not opt-in for Standard Cover within 60 days of joining Future Super, or you do not answer the eligibility questions to the Trustee's satisfaction, Standard Cover will not be provided and you may only be able to obtain Death Only Cover or Death and TPD Cover by applying for Voluntary Cover, subject to acceptance by the Insurer.

Standard Cover will be subject to New Events Cover for 2 consecutive years from the date Standard Cover commences.

Where your Death Only or Death and TPD Cover is subject to New Events Cover, this means you are only covered for claims arising from a sickness which first becomes apparent or an injury which first occurs on or after the date your cover commenced or most recently commenced under the relevant insurance policy. Where the New Events Cover restriction is in place for 2 consecutive years, the New Events Cover restriction will cease at the end of the 2-year period provided you are At Work for 30 consecutive days immediately prior to the end of the 2-year period, otherwise the New Events Cover restriction will continue to apply until such time you are At Work for 30 consecutive days. Refer to the Insurance Definitions section for the meaning of At Work.

Subject to acceptance by the Insurer, you may apply to remove the New Events Cover restriction during the 2-year period by being underwritten by the Insurer. If New Events Cover ceases, or is accepted for removal by the Insurer, your Standard Cover will revert to full cover.

## Applying for Voluntary Cover

Voluntary Cover is available to you if you meet the eligibility requirements for cover and you:

- wish to increase the amount you are insured for under Standard Cover; or
- are not eligible for Standard Cover but wish to apply for Death Only or Death and TPD Cover.

Voluntary Cover is subject to you providing a completed application form and evidence of health and insurability (as requested by the Insurer) and acceptance of your application by the Insurer. You can request a **Life Insurance Application** form by contacting us on 1300 658 422 or by emailing us at **info@futuresuper.com.au**.

There is no Maximum Sum Insured for Death Cover (subject to financial justification for the insured amount if requested by the Insurer) and the Maximum Sum Insured for TPD Cover is $3,000,000. Your nominated Sum Insured is subject to underwriting and the Insurer's approval and applies to new and transferred applications. You cannot apply for a TPD Sum Insured that is greater than your Death Sum Insured.

Where your application for Voluntary Cover is accepted by the Insurer, your total Sum Insured (including any existing Standard Cover held) will automatically become Fixed Cover. If the Insurer accepts your application on standard terms cover will commence on the date of the Insurer's acceptance.

The Insurer may accept your application on non-standard terms (such as a restriction, exclusion or premium loading), in which case you will be required to provide your agreement to the non-standard terms before cover can commence. Voluntary Cover on non-standard terms will commence when you have provided your agreement to the non-standard terms in writing to the Insurer.

If you held Standard Cover at the time you apply for Voluntary Cover and the Insurer accepts your application to increase your Sum Insured on non-standard terms, the non-standard terms will only apply to the portion of your Sum Insured that was obtained as Voluntary Cover and any future increases in Voluntary Cover.

If the Insurer accepts your application for Voluntary Cover and at the time of application you held Standard Cover that was subject to New Events Cover, the New Events Cover restriction will be removed from the commencement date of the Voluntary Cover.

## Interim Cover (Voluntary Death Only and Death and TPD Cover)

You may be insured under Interim Cover for an Accidental Injury resulting in your death or Total and Permanent Disablement while the Insurer is assessing your application for Voluntary Cover. Interim Cover will be provided from the date the Insurer receives your application for Voluntary Cover, until the earliest of:

- 90 days elapsing from the date the Insurer received your application;
- the Insurer either accepting or rejecting your application;
- you cancelling or withdrawing your application; or
- the date cover would have otherwise ceased under the relevant insurance policy (refer to the *When Cover Ends* section for a list of these events).

The maximum benefit payable is the lesser of the Voluntary Cover applied for and $500,000.

A benefit will not be payable if, during the Interim Cover period, death or Total and Permanent Disablement is caused directly or indirectly by:

- engaging in any Hazardous Pursuit or pastime that the Insurer would not normally provide cover for at standard rates or terms; and
- other excluded events under the relevant insurance policy (refer to the *Benefit Exclusions* section for a list of these events).

Interim Cover does not apply to opt-in Standard Cover.

## Transfer Cover to Future Super

You may be eligible to transfer Death Only or Death and TPD Cover you hold through another superannuation fund or another insurance policy, to Future Super.

For cover to be accepted by the Insurer under individual transfer terms, you must complete the **Life Insurance Transfer** form to the Insurer's satisfaction and provide proof of previous cover which must be active at the date of your application to Transfer Cover. Refer to the **Life Insurance Transfer** form for eligibility and application requirements. This form is available at **futuresuper.com.au**

The maximum amount of Death Only or Death and TPD Cover you can transfer to Future Super is $1,000,000. You cannot transfer TPD Only Cover to Future Super. If you hold Standard Cover at the time you apply to Transfer Cover and the Insurer accepts your application, your Standard Cover will become Fixed Cover from the date the Transfer Cover application is accepted by the Insurer.

Where the Insurer accepts your application to Transfer Cover, cover will be provided in Future Super based on the terms, conditions, premiums and occupational loadings provided under the relevant insurance policy. Cover will commence from the later of the date the Insurer accepts your application and the date you cancel the cover held under the other fund or insurance policy.

## Varying Your Type or Amount of Cover

You may elect, at any time, to reduce your Sum Insured or to cancel your Death Only Cover, TPD Cover, or Death and TPD Cover, by writing to us at **info@futuresuper.com.au**. The reduction or cancellation of cover and any required adjustment to your premiums will take effect from the date we receive your written request. You will receive written confirmation when your insurance cover is decreased or ceased.

You cannot vary your cover such that you hold TPD Cover only, or a higher amount of TPD Cover than Death Cover. If you hold Standard Cover and you elect to reduce your Sum Insured, your remaining cover will be changed to Fixed Cover.

If you elect to cancel your Standard Cover within 30 days of your cover commencing, any premiums paid for that cover will be refunded to your account.

Before making an election to reduce or cancel your cover, you should consider your insurance needs carefully. If you cancel or reduce your cover, and later decide you need additional cover, you will need to apply for cover, complete a health statement and cover will be subject to acceptance by the Insurer.

## Cost of Cover

The following table outlines the premium rates for Standard, Voluntary and Transferred Death Only or Death and TPD Cover.

The rates shown are the dollar cost per annum per $1,000 of the Sum Insured.

The amount of premium payable will depend on your age next birthday, your sex at birth, your Occupational Category, your health status (including any premium loading applied by the Insurer) and the amount of cover, and is deducted from your account monthly in arrears.

Note: Premiums are inclusive of the cost of any applicable stamp duty.

| Age Next Birthday[1] | Death Only | | Death and TPD | |
|---|---|---|---|---|
| | Male | Female | Male | Female |
| 16 | 0.44 | 0.16 | 0.46 | 0.17 |
| 17 | 0.44 | 0.16 | 0.46 | 0.17 |
| 18 | 0.47 | 0.17 | 0.50 | 0.19 |
| 19 | 0.52 | 0.19 | 0.57 | 0.21 |
| 20 | 0.56 | 0.21 | 0.62 | 0.23 |
| 21 | 0.59 | 0.20 | 0.66 | 0.23 |
| 22 | 0.59 | 0.19 | 0.67 | 0.22 |
| 23 | 0.61 | 0.18 | 0.70 | 0.21 |
| 24 | 0.60 | 0.17 | 0.70 | 0.21 |
| 25 | 0.60 | 0.17 | 0.71 | 0.21 |
| 26 | 0.59 | 0.17 | 0.71 | 0.21 |
| 27 | 0.57 | 0.18 | 0.69 | 0.23 |
| 28 | 0.56 | 0.19 | 0.69 | 0.24 |
| 29 | 0.55 | 0.20 | 0.69 | 0.26 |
| 30 | 0.54 | 0.21 | 0.68 | 0.29 |
| 31 | 0.53 | 0.22 | 0.68 | 0.31 |
| 32 | 0.53 | 0.23 | 0.68 | 0.34 |
| 33 | 0.53 | 0.25 | 0.69 | 0.38 |
| 34 | 0.54 | 0.26 | 0.71 | 0.41 |
| 35 | 0.55 | 0.29 | 0.74 | 0.47 |
| 36 | 0.57 | 0.32 | 0.79 | 0.52 |
| 37 | 0.59 | 0.35 | 0.84 | 0.58 |
| 38 | 0.63 | 0.38 | 0.92 | 0.64 |
| 39 | 0.66 | 0.42 | 0.99 | 0.72 |
| 40 | 0.70 | 0.46 | 1.08 | 0.81 |
| 41 | 0.75 | 0.50 | 1.17 | 0.89 |
| 42 | 0.80 | 0.55 | 1.26 | 1.00 |
| 43 | 0.87 | 0.60 | 1.38 | 1.11 |
| 44 | 0.92 | 0.66 | 1.49 | 1.23 |
| 45 | 0.99 | 0.72 | 1.62 | 1.37 |
| 46 | 1.07 | 0.78 | 1.79 | 1.51 |
| 47 | 1.15 | 0.85 | 1.95 | 1.67 |
| 48 | 1.25 | 0.92 | 2.16 | 1.83 |
| 49 | 1.37 | 1.00 | 2.40 | 2.02 |
| 50 | 1.51 | 1.07 | 2.69 | 2.20 |
| 51 | 1.67 | 1.15 | 3.03 | 2.40 |
| 52 | 1.85 | 1.24 | 3.40 | 2.62 |
| 53 | 2.04 | 1.34 | 3.82 | 2.87 |
| 54 | 2.27 | 1.46 | 4.32 | 3.17 |
| 55 | 2.52 | 1.59 | 4.88 | 3.51 |
| 56[2] | 2.78 | 1.75 | 2.78 | 1.75 |
| 57[2] | 3.08 | 1.95 | 3.08 | 1.95 |
| 58[2] | 3.45 | 2.17 | 3.45 | 2.17 |
| 59[2] | 3.87 | 2.42 | 3.87 | 2.42 |
| 60[2] | 4.31 | 2.70 | 4.31 | 2.70 |
| 61[2] | 4.87 | 3.03 | 4.87 | 3.03 |
| 62[2] | 5.57 | 3.38 | 5.57 | 3.38 |
| 63[2] | 6.39 | 3.79 | 6.39 | 3.79 |
| 64[2] | 7.32 | 4.23 | 7.32 | 4.23 |
| 65[2] | 8.39 | 4.72 | 8.39 | 4.72 |

1. *Age next birthday is determined on 1 July each year. A mis-statement of your age may result in an adjustment of benefits or premiums in accordance with the relevant insurance policy.*
2. *Death Only Cover. TPD expires at age 55.*

The amount of premium you pay for cover will be adjusted by your Occupation Loading shown in the following table. These categories are further explained on the next page.

| Occupational Category | Occupation Loading - Death Only | Occupation Loading - Death and TPD |
|---|---|---|
| Professional | 0.900 | 0.875 |
| White Collar | 1.000 | 1.000 |
| Light Blue Collar | 1.100 | 1.200 |
| Blue Collar | 1.350 | 1.625 |
| Heavy Blue Collar | 1.750 | 2.500 |
| Hazardous | Individual assessment | Individual assessment |

**EXAMPLE**

Jane is turning 37 on her next birthday and is currently working in an occupation with an Occupational Category of Light Blue Collar. Jane has applied for insurance and been accepted for $200,000 Death and TPD Cover.

Jane's premiums will be calculated by multiplying her premium rate and occupational loading against the Sum Insured divided by $1,000.

Premium = $200,000 ÷ $1,000 × 0.58 (female, ANB 37, Death and TPD) × 1.2 (Light Blue Collar) = $139.20 p.a., deducted monthly in arrears.

Your Occupational Category will be assessed by the Insurer at the time of application. If, whilst insured in the Fund, your circumstances change, you can submit a form to change your Occupational Category, subject to Insurer approval. Your premiums will be adjusted from the date your change is accepted.

**IMPORTANT:** If, whilst insured, you change employment to a Hazardous Occupation, the terms of the cover may change, or cover may terminate.

| Occupational Category | Generally applies to: |
|---|---|
| Professional | Insured members that would be considered White Collar professionals, performing no manual duties, and who have a tertiary qualification or registered with a professional body, and earning a minimum income of $100,000 per annum such as Accountant [qualified], Barrister, Solicitor, Economist [qualified – tertiary qualified], Research Scientist [office or lab only], Pharmacologist, University Lecturer, Consulting Engineer, Computer Programmer [tertiary qualified]. |
| White Collar | Insured members in clerical, administration and managerial occupations involving office duties only and who do less than 10% light manual duties, such as Accounts Clerk, Administrative Assistant, Bank Clerk, Cinema Manager, Hotel Receptionist, Occupational Therapist, Draftsperson, Podiatrist. |

| Occupational Category | Generally applies to: |
|---|---|
| Light Blue Collar | Insured members in certain light-manual skilled workers such as Employees mainly engaged in light manual duties or who travel but do not deliver goods (e.g. retail and sales personnel, computer technicians, supervisors of manual work or professionals with some fieldwork). |
| Blue Collar | Insured members that are skilled trades and semi-skilled employees who hold a trade certificate and perform a moderate amount of manual work (e.g. plumbers, carpenters, and nurses).<br>Insured members that are not Gainfully Employed at the time of their application will be insured as Blue Collar. |
| Heavy Blue Collar | Insured members that are unskilled or performing higher risk occupations in heavy manual occupations for example, interstate bus driver, armoured vehicle driver, warehouse worker, groundsman, carpet layer, house removalist. |
| Hazardous | Hazardous Occupation means an employee who performs skilled or semi-skilled manual labour, or who is exposed to high-risk accidents or health hazards, and includes (not a definitive list):<br>• Specialist occupations including, but not limited to, models, actors, pilots and airline crew, firefighters, police, fitness instructors and professional sportspeople; or<br>• Occupations with additional hazards including, but not limited to miners, seafarers, long haul drivers (>500 km radius), labourers, those working at heights (>10 metres), abalone divers, asbestos workers, bouncers, farmers, seasonal workers and heavy machinery operations; or<br>• Highly repetitive occupations including, but not limited to, process workers and factory hands.<br>If you work in a Hazardous Occupation, then the Insurer will assess you for cover on an individual basis. Please note that you may be deemed ineligible for cover at the time of application, and if you change employment to a Hazardous Occupation after cover commences the terms of your cover may change, or cover may terminate. |

The Insurer's List of Occupations, which provides information about the Occupational Category which applies to specific occupations, is available at **futuresuper.com.au** You may be able to use this List to determine your Occupational Category and therefore how much insurance cover (if available) may cost. The List of Occupations is subject to change.

**IMPORTANT:** You should let us know if your occupation changes, otherwise you may be paying the incorrect amount of insurance premiums, or may be paying for insurance cover you cannot claim on.

If you would like further information about the Occupational Category which applies to specific occupations and employment circumstances you can contact us on 1300 658 422 or email us at **info@futuresuper.com.au**.

**EXAMPLE**

Jacob is turning 28 on his next birthday and is currently volunteering part-time while he completes his studies. Because Jacob is not Gainfully Employed when he applies for cover, he is only eligible for Death Only Cover and his Occupational Category will be Blue Collar. Jacob has applied for insurance and been accepted for $150,000 Death Only Cover.

Jacob's premiums will be calculated by multiplying his premium rate and occupational loading against the Sum Insured divided by $1,000.

Premium = $150,000 ÷ $1,000 × 0.56 (male, ANB 28, Death Only) × 1.35 (Blue Collar) = $113.40 p.a., deducted monthly in arrears.

## When Cover Ends

Death Only Cover or Death and TPD Cover will cease on the earliest of:

- when you reach the Cover Expiry Age for your type of cover;
- the date you die;
- the date a Terminal Illness benefit is paid in respect of you;
- if you hold TPD Cover, the date a TPD benefit is paid to you (however if the Death Sum Insured is higher than the TPD Sum Insured, the remaining Death Sum Insured will continue);
- the date the relevant insurance policy terminates;
- the date your account has been inactive for a continuous period of 16 months, and you have not made an election to keep your insurance cover even when your account is inactive;
- the date you provide written notice electing to cancel your cover;
- the date that you no longer meet the conditions for continuation of cover during Overseas Cover;
- the date you cease to be a member of Future Super; and
- 60 days from the date a premium remains unpaid due to insufficient funds being in your account.

## When a Benefit is Payable

A Death benefit will become payable in the event of your death when you are an Insured Member of Future Super at the Incident Date. The Death benefit will be the Death Sum Insured as at the Incident Date. Some exclusions apply; refer to the *Benefit Exclusions* section of this *Guide* for further information.

A Terminal Illness benefit comprising an advance lump sum payment of 100% of the Death Sum Insured will be payable to you if you become Terminally Ill (as defined in the relevant insurance policy) and you are an Insured Member in Future Super at the Incident Date.

When a Terminal Illness benefit is paid, Death Only Cover and Death and TPD Cover will cease.

A TPD benefit will become payable if, in the opinion of the Insurer, you meet the relevant definition of Totally and Permanently Disabled when you are an Insured Member of Future Super at the Incident Date.

The Total and Permanent Disablement - Standard Definition applies to you if you are:

- Employed at any time in the 16 months immediately prior to the Incident Date; and
- not working in a hazardous or uninsurable occupation (classified as "IC" or "N/A" for Death Only or Death & TPD Cover in accordance with the Insurer's List of Occupations) during the 3 months immediately prior to the Incident Date; and
- if you were on Leave Without Pay at the Incident Date, then the Standard Definition will only apply to you if;
  - the initial period of approved leave is less than 24 months; and
  - you have not exceeded the initially agreed period of Leave Without Pay, or;
  - the Insurer has approved an extension for cover to continue on the same terms beyond your agreed 'return to work' date.

The Total and Permanent Disablement - Limited Definition applies to you if the Standard Definition does not apply. This includes if you are:

- not Employed at any time in the 16 months immediately prior to the Incident Date; or
- working in a hazardous or uninsurable occupation classified as "IC" or "N/A" for Death Only or Death & TPD Cover in accordance with the Insurer's List of Occupations at any time during the 3 months immediately prior to the Incident Date; or
- on Leave Without Pay at the Incident Date, and:
  - the period of leave is more than 24 months, or
  - your Incident Date occurs after the initial period of approved Leave Without Pay; and
  - you have not applied to the Insurer at least two months in advance for an extension of cover whilst on leave beyond your agreed 'return to work' date; or
  - the Insurer has not approved the extension application beyond your agreed 'return to work' date.

The TPD benefit will be the TPD Sum Insured applicable to you at the Incident Date.

If you become Totally and Permanently Disabled whilst outside of Australia, the Insurer may require you to return to Australia for assessment of your claim at your own expense.

Where a TPD benefit is paid in respect of you, your Death Sum Insured will be reduced by the amount of the TPD benefit paid to you. If your Death Sum Insured is the same as your TPD Sum Insured when your TPD benefit is paid, your Death Cover will cease.

If a claim for death, Terminal Illness or TPD arises during a period where your premiums have not been received by the Insurer but is nevertheless within the 60 days of grace allowed under the relevant insurance policy, no Sum Insured in respect of such claim will be admitted until all premiums owing are paid.

If at the time of claim, the Insurer or the Trustee establishes that:

- you changed to a lower risk occupation – overpaid premiums may be refunded to your superannuation account;
- you changed to a higher risk occupation – additional premiums may be deducted from any benefit paid to you or your beneficiaries; or
- you changed to a hazardous or uninsurable occupation (in accordance with the Insurer's List of Occupations) – you will be assessed for a TPD benefit against the Total and Permanent Disablement – Limited Definition.

## Benefit Exclusions

A death, Terminal Illness or TPD benefit will not be payable by the Insurer to you if your death, Terminal Illness or TPD is caused wholly or partly, directly or indirectly by:

a. active service in the armed forces of any country, territory, foreign or international organisation; or
b. participation in a combat or fighting force of any country, territory, foreign or international organisation; or
c. engagement in (including planning or preparing for) any terrorism act in Australia or any foreign country;
d. any act of invasion or war, whether war is declared or not, in which Australian armed forces are involved, or an Insured Member's country of residence (including temporary residence) is involved; or
e. death as a result of suicide, whether sane or insane; or
f. Terminal Illness or TPD as a result of attempted suicide, a self-inflicted act or self-destruction whether sane or insane; or
g. any other underwriting exclusion imposed on you by the Insurer and notified to you at time of acceptance; or
h. engaging in any Hazardous Pursuits (as defined by the relevant insurance policy).

In the case you are lawfully serving within the Australian Defence Force Reserves, exclusion (a) above is only applicable where you have been called up for active service.

## Cover During Leave Without Pay

Where you take a period of approved leave without pay (including maternity or paternity leave), and there is documented evidence of an agreed 'return to work' date, cover will continue up to the earlier of the agreed 'return to work' date and 24 months, subject to the payment of premiums.

You may apply to the Insurer to extend the cover period beyond the initial 'return to work' date and up to the maximum 24 month limit, provided you apply for the extension at least two months prior to the initial 'return to work' date. If the Insurer accepts this extension, cover will continue up to the new 'return to work' date, subject to the payment of premiums.

If you become Totally and Permanently Disabled during the approved period of leave without pay (or the extended leave period approved by the Insurer), the TPD definition used to assess you will be that which would have applied to you on the date immediately prior to the commencement of the approved period of leave without pay.

If you have not sought or been granted an extension of cover or your period of leave without pay is more than 24 months, your cover will continue (subject to the payment of premiums) and the Total and Permanent Disablement – Limited Definition will apply in the event of a claim.

# 2. Income Protection Cover

Income Protection Cover provides you with a monthly income calculated in accordance with the relevant insurance policy ('Monthly Benefit') in the event that you become Partially Disabled or Totally Disabled and a Sickness or Injury causes you to be unable to work and earn an income.

Approved rehabilitation expenses may also, at the Insurer's discretion, be reimbursed, subject to a maximum of 6 Monthly Benefit payments.

You can apply for an Amount Insured of up to 75% of your Pre-Disability Income, capped at a maximum Monthly Benefit of $20,000. Where eligible, Monthly Benefit payments commence after the expiration of the insured Waiting Period of 30, 60 or 90 days and continue whilst you are Partially Disabled or Totally Disabled for up to two years (or to age 65 if earlier).

## Eligibility for Cover

Australian citizens or Australian permanent residents who are under 65 years of age and permanently employed for at least 15 hours per week are eligible to apply for Income Protection Cover.

## Apply for Cover

You can apply for Income Protection Cover by providing a completed application form and evidence of health and insurability (as requested by the Insurer). Provision of cover will be subject to acceptance by the Insurer. You can request an **Income Protection Application** form by contacting us on 1300 658 422 or by emailing us at **info@futuresuper.com.au**.

Where you apply for new cover, an increase in existing cover, or a reduction in the Waiting Period, the requested change will be effective on the day the Insurer accepts your application for cover.

The Insurer may accept an application on non-standard terms (such as a restriction, exclusion or premium loading), in which case you will be required to provide your agreement to the non-standard terms before cover can commence. Income Protection Cover on non-standard terms will commence when you have provided your agreement to the non-standard terms in writing to the Insurer.

## Transfer of Cover

You may be eligible to transfer Income Protection Cover you hold through another superannuation fund or another insurance policy to Future Super (whether in Australia or New Zealand). For cover to be accepted by the Insurer under individual transfer terms, you must complete the **Insurance Transfer Application** form to the Insurer's satisfaction and provide proof of previous cover. Refer to the **Insurance Transfer Application** form for eligibility and application requirements.

You can apply to transfer a Monthly Benefit of up to $10,000, subject to your total Amount Insured in Future Super after the transfer being no greater than the Maximum Monthly Benefit of $20,000.

Where the Insurer accepts your application to Transfer Cover, cover will be for the Amount Insured in the previous fund or policy, and will be provided based on the terms, conditions, premiums and occupation ratings provided under Future Super's insurance policy. Cover will commence from the later of the date the Insurer accepts your application and the date you cancel the cover held in the other fund or insurance policy.

The Waiting Period which applied to the transferred cover under the previous fund or policy will be applied under Future Super's insurance policy. Where the Waiting Period under the previous fund or policy is different to the available Waiting Periods in Future Super's insurance policy, your Waiting Period will be rounded up to the next longest Waiting Period available in Future Super.

Where your transferred cover has a benefit period of 2 years or more under the previous fund or previous policy, your transferred cover will have a 2 year benefit period applied in Future Super. If your transferred cover has a benefit period of less than 2 years under the other fund or other policy, you are not eligible to transfer your Income Protection Cover into Future Super.

Where an application for transferred cover is accepted by the Insurer, the Income Protection Cover under Future Super is for an indemnity benefit only and will be subject to all non-standard terms such as loadings, restrictions and exclusions that applied under the previous fund or policy.

## Varying your Type or Amount of Cover

You can elect, at any time, to extend your Waiting Period, decrease your Amount Insured or cancel your Income Protection Cover by writing to Future Super at **info@futuresuper.com.au**. You will receive written confirmation when your insurance cover is changed or ceased.

Where you request to reduce or cancel your cover, the requested change will be effective from the day the written request is received by Future Super. Your premiums will be adjusted in accordance with the requested change.

Before making an election to reduce or cancel your cover, you should consider your insurance needs carefully. If you cancel or reduce your cover, and later decide you need additional cover, you will need to apply for cover, complete a health statement and cover will be subject to acceptance by the Insurer.

## Cost of Cover

The table below outlines the premium rates for Income Protection Cover. The premium payable by you depends on your age next birthday, your sex at birth, your selected Waiting Period, your resident state, and your Occupational Category. Premiums are deducted from your account monthly in arrears.

The rates shown are the dollar cost per annum per $100 of Monthly Benefit, excluding stamp duty.

**NOTE:** Premiums are subject to stamp duty based on the stated residence of the Insured Member, ranging from approximately 0% to 11% of the premium (subject always to Government legislation). If you would like more information, contact us on 1300 658 422 or by email at **info@futuresuper.com.au**. Refer to the *Stamp duty* table.

| Waiting Period: | 30 Days | | 60 Days | | 90 Days | |
|---|---|---|---|---|---|---|
| Age Next Birthday[1] | Male | Female | Male | Female | Male | Female |
| 16 | 3.17 | 3.49 | 2.81 | 2.90 | 0.85 | 0.83 |
| 17 | 3.17 | 3.49 | 2.81 | 2.90 | 0.85 | 0.83 |
| 18 | 3.17 | 3.49 | 2.81 | 2.90 | 0.85 | 0.83 |
| 19 | 3.17 | 3.49 | 2.81 | 2.90 | 0.85 | 0.83 |
| 20 | 3.17 | 3.49 | 2.81 | 2.90 | 0.85 | 0.83 |
| 21 | 3.17 | 3.49 | 2.81 | 2.90 | 0.85 | 0.83 |
| 22 | 3.09 | 3.52 | 2.67 | 2.93 | 0.79 | 0.83 |
| 23 | 3.01 | 3.56 | 2.56 | 2.96 | 0.74 | 0.84 |
| 24 | 2.95 | 3.59 | 2.46 | 2.99 | 0.70 | 0.85 |
| 25 | 2.90 | 3.63 | 2.37 | 3.02 | 0.66 | 0.85 |
| 26 | 2.85 | 3.67 | 2.29 | 3.04 | 0.63 | 0.86 |
| 27 | 2.85 | 3.75 | 2.27 | 3.16 | 0.61 | 0.91 |
| 28 | 2.88 | 3.88 | 2.26 | 3.28 | 0.60 | 0.95 |
| 29 | 2.93 | 4.03 | 2.28 | 3.40 | 0.60 | 0.99 |
| 30 | 3.00 | 4.22 | 2.31 | 3.54 | 0.60 | 1.01 |
| 31 | 3.10 | 4.43 | 2.37 | 3.68 | 0.61 | 1.04 |
| 32 | 3.22 | 4.67 | 2.45 | 3.84 | 0.62 | 1.08 |
| 33 | 3.36 | 4.94 | 2.54 | 4.02 | 0.64 | 1.11 |
| 34 | 3.52 | 5.23 | 2.65 | 4.22 | 0.67 | 1.16 |
| 35 | 3.69 | 5.56 | 2.79 | 4.45 | 0.70 | 1.21 |
| 36 | 3.89 | 5.91 | 2.93 | 4.71 | 0.74 | 1.28 |
| 37 | 4.11 | 6.28 | 3.11 | 5.02 | 0.79 | 1.36 |
| 38 | 4.34 | 6.68 | 3.31 | 5.34 | 0.84 | 1.45 |
| 39 | 4.61 | 7.10 | 3.52 | 5.72 | 0.90 | 1.57 |
| 40 | 4.89 | 7.55 | 3.77 | 6.14 | 0.97 | 1.70 |
| 41 | 5.20 | 8.02 | 4.04 | 6.60 | 1.06 | 1.86 |
| 42 | 5.52 | 8.52 | 4.35 | 7.12 | 1.16 | 2.03 |
| 43 | 5.88 | 9.04 | 4.70 | 7.68 | 1.27 | 2.24 |
| 44 | 6.27 | 9.59 | 5.08 | 8.30 | 1.40 | 2.46 |
| 45 | 6.69 | 10.17 | 5.51 | 8.98 | 1.55 | 2.72 |
| 46 | 7.15 | 10.78 | 5.99 | 9.71 | 1.72 | 3.00 |
| 47 | 7.64 | 11.42 | 6.53 | 10.51 | 1.91 | 3.31 |
| 48 | 8.18 | 12.09 | 7.13 | 11.36 | 2.13 | 3.65 |
| 49 | 8.76 | 12.81 | 7.80 | 12.29 | 2.38 | 4.01 |
| 50 | 9.40 | 13.56 | 8.55 | 13.27 | 2.66 | 4.41 |
| 51 | 10.10 | 14.36 | 9.39 | 14.33 | 2.98 | 4.83 |
| 52 | 10.86 | 15.21 | 10.31 | 15.46 | 3.34 | 5.28 |
| 53 | 11.69 | 16.12 | 11.35 | 16.65 | 3.74 | 5.76 |
| 54 | 12.61 | 17.09 | 12.50 | 17.92 | 4.20 | 6.27 |
| 55 | 13.61 | 18.14 | 13.79 | 19.26 | 4.70 | 6.80 |
| 56 | 14.72 | 19.25 | 15.22 | 20.68 | 5.27 | 7.35 |
| 57 | 15.94 | 20.46 | 16.80 | 22.17 | 5.90 | 7.94 |
| 58 | 17.28 | 21.77 | 18.57 | 23.74 | 6.60 | 8.54 |
| 59 | 18.78 | 23.19 | 20.51 | 25.39 | 7.39 | 9.15 |
| 60 | 20.42 | 24.74 | 22.68 | 27.13 | 8.25 | 9.79 |
| 61 | 22.26 | 26.44 | 25.07 | 28.95 | 9.21 | 10.44 |
| 62 | 24.29 | 28.30 | 27.71 | 30.86 | 10.26 | 11.09 |
| 63 | 26.56 | 30.35 | 30.50 | 32.72 | 11.34 | 11.67 |
| 64 | 23.34 | 26.37 | 25.47 | 26.68 | 9.16 | 9.08 |
| 65 | 10.28 | 11.65 | 9.46 | 9.92 | 2.98 | 2.89 |

1. *Age next birthday is determined on 1 July each year. A mis-statement of your age may result in an adjustment of benefits or premiums in accordance with the relevant insurance policy.*

The amount of premium you pay for cover will be adjusted by your Occupation Loading shown in the following table. These categories are further explained on the next page.

| Occupational Category | Occupation Loading |
|---|---|
| Professional | 0.900 |
| White Collar | 1.000 |
| Light Blue Collar | 1.375 |
| Blue Collar | 2.300 |
| Heavy Blue Collar | 3.000 |
| Hazardous / Special Risk | Not insurable |

The amount of premium you pay for cover will be subject to stamp duty based on your state or territory of residence as shown in the *Stamp duty* table shown below.

| Stamp duty | % |
|---|---|
| NSW | 5% |
| VIC | 10% |
| QLD | 9% |
| WA | 10% |
| SA | 11% |
| TAS | 10% |
| ACT | 0% |
| NT | 10% |

**NOTE:** The stamp duty percentages are determined by each state or territory regulator and are correct as at the date of issue of this *Guide* but are subject to change. If you would like more information, contact us on 1300 658 422 or by email at **info@futuresuper.com.au**.

**EXAMPLE**

Victoria is turning 32 on her next birthday and is currently working in an occupation with an Occupational Category of White Collar, earning $90,000 per annum. Victoria has applied for Income Protection Cover and been accepted for a Monthly Benefit (Amount Insured) of $5,625 (75% of $90,000 ÷ 12) with a 60 day Waiting Period.

- In the event of a claim, Victoria's Amount Insured will be $5,625 (Insured Amount ÷ 12).
- Victoria's premiums will be calculated by multiplying her premium rate and occupational loading against the Amount Insured divided by 100.
- Premium = $5,625 ÷ $100 × 3.84 (female, ANB 32, 60 day Waiting Period) × 1.0 (White Collar) = $216 p.a., plus applicable stamp duty, deducted monthly in arrears.

Your Occupational Category will be assessed by the Insurer at the time of application. If, whilst insured in the Fund, your circumstances change, you can submit a form to change your Occupational Category, subject to Insurer approval. Your premiums will be adjusted from the date your change is accepted. Note: If, whilst insured, you change employment to a hazardous or special risk occupation, the terms of the cover may change, or cover may terminate.

You should let us know if your occupation changes, otherwise you may be paying the incorrect amount of insurance premiums or may be paying for insurance cover you cannot claim on.

| Occupational Category | Generally applies to: |
|---|---|
| Professional | Insured members that would be considered White Collar professionals, performing no manual duties, who have a tertiary qualification or registered with a professional body, and earning a minimum income of $100,000 per annum such as Accountant [qualified], Barrister, Solicitor, Economist [qualified – tertiary qualified], Research Scientist [office or lab only], Pharmacologist, University Lecturer, Consulting Engineer, Computer Programmer [tertiary qualified]. |
| White Collar | Insured members in clerical, administration and managerial occupations involving office duties only and who do less than 10% light manual duties, such as Accounts Clerk, Administrative Assistant, Bank Clerk, Cinema Manager, Hotel Receptionist, Occupational Therapist, Draftsperson, Podiatrist. |
| Light Blue Collar | Insured members in certain light-manual skilled workers such as Employees mainly engaged in light manual duties or who travel but do not deliver goods (e.g. retail and sales personnel, computer technicians, supervisors of manual work or professionals with some fieldwork). |
| Blue Collar | Insured members that are skilled trades and semi-skilled employees who hold a trade certificate and perform a moderate amount of manual work (e.g. plumbers, carpenters, and nurses).<br>Insured members that are not Gainfully Employed at the time of their application will be insured as Blue Collar. |
| Heavy Blue Collar | Insured members that are unskilled or performing higher risk occupations in heavy manual occupations, for example, interstate bus driver, armoured vehicle driver, warehouse worker, groundsman, carpet layer, house removalist. |
| Hazardous/ Special Risk | Hazardous Occupation means an employee who performs skilled or semi-skilled manual labour, or who is exposed to high-risk accidents or health hazards, and includes (not a definitive list):<br>• Specialist occupations including, but not limited to, models, actors, pilots and airline crew, firefighters, police, fitness instructors and professional sportspeople; or<br>• Occupations with additional hazards including, but not limited to miners, seafarers, long haul drivers (>500 km radius), labourers, those working at heights (>10 metres), abalone divers, asbestos workers, bouncers, farmers, seasonal workers and heavy machinery operations; or<br>• Highly repetitive occupations including, but not limited to, process workers and factory hands. |

The Insurer's List of Occupations, which provides information about the Occupational Category which applies to specific occupations, is available at **futuresuper.com.au** You may be able to use this List to determine your Occupational Category and therefore how much insurance cover (if available) may cost. The List of Occupations is subject to change.

If you would like further information about the Occupational Category which applies to specific occupations and employment circumstances contact us on 1300 658 422 or email us at **info@futuresuper.com.au**.

The payment of insurance premiums for Income Protection will be waived by the Insurer during a period for which Income Protection benefits are payable to you.

## When a Benefit is Payable

Subject to the terms and conditions of the relevant insurance policy, a Monthly Benefit will become payable to you at the expiration of the Waiting Period if you satisfy the Total Disability or Partial Disability definition. Refer to the definitions of Partial Disability and Total Disability in the later sections of this Guide for when you will qualify for a Partial Disability benefit or Total Disability benefit.

An Injury must be caused by an accident occurring while you are insured under the relevant insurance policy and result solely and directly and independently of pre-existing conditions or any other cause. A Sickness must manifest itself while you are insured under the relevant insurance policy.

In some circumstances, an Income Protection claim will be assessed against your ability to perform any occupation (not just your own occupation). Refer to the *Leave from Employment* section of this Guide for when this occurs.

An Income Protection benefit may be payable to you if you satisfy the Total Disability or Partial Disability definitions under the policy. Partial Disability arises if you are disabled beyond the end of the Waiting Period, and you have been Totally Disabled for at least 14 consecutive days during the Waiting Period.

When you have been approved for a claim, the payment of benefits will continue until the earliest of:

- the expiry of the Maximum Benefit Period;
- the date you are no longer Partially Disabled (for a Partial Disability benefit) or Totally Disabled (for a Total Disability benefit);
- you attain age 65; or
- you die.

The Waiting Period is calculated in accordance with the provisions in the relevant insurance policy and may be affected by any days that you return to work during this period. You can return to work for up to 2 days during the Waiting Period without recommencing your Waiting Period.

Proof of a disability must be provided to the Insurer’s reasonable satisfaction within 90 days of you suffering a loss. Proof must be established by such reports, written declarations or by other means as the Insurer may reasonably require. Failure to provide such proof within 90 days will not invalidate or reduce any claim if it was not reasonably possible to provide proof within the stated timeframe and, except in the case of legal incapacity, the proof is provided no later than 1 year from the date proof is required.

In respect of a claim that arises while you are overseas, the Insurer may require a medical examination to be conducted in Australia as part of its consideration of a claim.

The Insurer may arrange for you to be examined by a Registered Medical Practitioner at the Insurer’s expense as often as the Insurer may reasonably require for the duration of the claim.

## Benefit Amount

Your Monthly Benefit is the lesser of 75% of your Pre-Disability Income and your Amount Insured and will be reduced by any offset benefits as set out below.

If you are eligible for a Total Disability benefit, your benefit will be paid at the end of each month in which you are entitled to be paid. For a part month, the Insurer will pay one-thirtieth of the benefit for each day of disability.

A Partial Disability benefit will be a proportion of the Monthly Benefit calculated in accordance with the following formula.

Partial Disability Benefit = [(A-B) ÷ A] x C where:

- A is your Pre-Disability Income;
- B is your Income which you are actually earning or capable of earning during the month of Partial Disability; and
- C is the Monthly Benefit.

## Offset Benefits

In the event of a claim, the benefit payment will be reduced by any amount which is paid or required to be paid in respect of you for any of the following:

- payments made under Workers' Compensation or Transport Accident Compensation or similar legislation in relation to your Injury or Sickness;
- income protection benefits from other insurance companies;
- sick leave entitlements from any source; and
- any income you continue to receive from your employer whilst on claim.

If any of the above are paid in the form of a commuted lump sum, the Insurer will convert this lump sum to an equivalent monthly payment deemed to be one-sixtieth of the lump sum payment.

## Rehabilitation Expenses

Approved rehabilitation expenses may be reimbursed by the Insurer and are limited to a maximum of six months' benefit payments. Rehabilitation expenses must relate to rehabilitation programs designed to rehabilitate your return to your pre-disablement occupation or retrain you into a new occupation.

## Concurrent Disability

If you are Totally Disabled because of more than one Injury or Sickness, or from both, benefits are payable in respect of only one Injury or Sickness as determined by the Insurer based on medical evidence.

## Recurrent Disability

If you have returned to work after being paid an Income Protection benefit and there is a recurrence of your disablement from the same or related cause within 6 months of payments ceasing, the Insurer may recommence benefit payments, waiving the Waiting Period. The maximum benefit period will be adjusted to take into account the prior benefit payments. Otherwise, the recurrent disability may be treated as a separate claim, subject to satisfaction of the Waiting Period.

## Cover Exclusions

A Total Disability or Partial Disability benefit will not be payable where the loss, fatal or non-fatal, is caused by or results from:

- any intentional self-inflicted injury or attempted suicide or self-destruction while either sane or insane; or
- service in the armed forces of any country or international organisation; or
- uncomplicated pregnancy, childbirth or miscarriage.

## Leave from Employment

Where you take a period of approved leave without pay (including maternity or paternity leave) cover will continue for up to 12 months, subject to the payment of premiums.

Where you are on leave without pay or unemployed for 3 months or more, but less than 12 months immediately preceding the occurrence of an event giving rise to a claim, then any Income Protection claim is assessed against your ability to perform any occupation.

Income Protection Cover may continue beyond 12 months provided you apply to the Insurer and are accepted for extended cover by the Insurer.

## When Cover Ends

Income Protection Cover will cease at midnight on the earliest of:

- the date you reach age 65;
- the date you cancel cover;
- the date your account has been inactive for a continuous period of 16 months, and you have not made an election to keep your insurance cover even when your account is inactive;
- the date the relevant insurance policy terminates;
- the date you cease to be a member of Future Super;
- the date you cease to be in active continuous employment for at least 15 hours per week (subject to special arrangements that apply as outlined under *Leave from Employment* section);
- the date you die;
- the date you retire from the workforce; and
- 30 days from the date a premium remains unpaid (i.e., insufficient funds being in your account).

If Income Protection benefits become payable, payments will cease after 2 years, if you die, if you are no longer disabled or on reaching age 65, whichever is earlier.

# 3. Important Additional Information – Death, TPD or Income Protection

## Overseas Cover

If you hold insurance through Future Super, you will be provided with cover 24 hours a day seven days a week subject to the terms below.

If you are an Australian citizen or an Australian permanent resident and are working outside of Australia for your employer or residing overseas, cover is available for up to a maximum of 4 years for Death Only Cover or Death and TPD Cover. The details regarding your overseas location must be provided to the Insurer when requested.

If you are seconded overseas for reasons of your employment, Income Protection Cover will continue for a period of up to 12 months.

Cover may be extended beyond 4 years for Death Only Cover or Death and TPD Cover, or beyond 12 months for Income Protection Cover, provided the request for extension is made in writing to the Insurer prior to the expiry of the 4 year or 12 month period (as applicable) and the request is accepted by the Insurer. In these circumstances, a premium loading, cover exclusion and/or restriction may be applied to your cover.

Insurance cover is subject to the continuing remittance of insurance premiums whilst you are living, working or travelling overseas.

## War and Terrorism Provision

In the event of war, acts of terrorism, civil commotion or any act of invasion (whether declared or undeclared) in which the Commonwealth of Australia's armed forces are involved, or the country of your residence (including temporary residence) is involved, then the Insurer reserves the right to increase premiums under the insurance policies.

If the increased premiums are not paid, then benefits payable on death, Terminal Illness, or Total and Permanent Disablement benefits arising (if not excluded), will be reduced in the same proportion as the premium being paid bears to the premium payable.

## Cover Ceases on Inactive Accounts

We are required by law to cancel insurance cover on your account if your account has been inactive for a continuous period of 16 months and you have not made an election to keep insurance cover.

Your account will become inactive if we have not received a contribution (such as an employer contribution or a personal contribution) or rollover into your account.

We will write to you before we cancel your cover to ask if you would prefer to keep your cover. You can make an election to keep cover even if your account becomes inactive by completing the election form or by emailing us at **info@futuresuper.com.au**.

## Insurance Definitions

Some of the terms used in this Insurance Guide have a special meaning. These words are capitalised and may be explained in the definitions below. Where a term is capitalised and not explained in the definitions, you should refer to the insurance policies for its meaning.

**Accidental Injury** means a physical injury which occurs whilst the policy is in force that is caused solely and directly by violent, visible, external and unexpected means that is not traceable, even indirectly, to any pre-existing mental or physical condition.

**At Work** means that the Member is:

a. actively engaged in his or her normal duties, without limitation or restriction due to injury or sickness and is working his or her normal hours on the applicable date;
b. not restricted by injury or sickness from being capable of performing his or her full and normal duties on a full-time basis (for at least 30 hours per week) even though actual employment can be on a full-time, part-time, casual or contract basis; and
c. not in receipt of, or entitled to claim, any income support benefits from any source including workers' compensation benefits, statutory transport accident benefits and disability income benefits.

A member will be considered to be At Work on the applicable date, as the context requires, if they are on approved leave for reasons not related to injury or sickness, such as maternity/paternity leave and, not taking into account the leave, is able to meet the At Work definition.

A member who is not Gainfully Employed for reasons other than injury or sickness will be considered to be At Work if the Member is not restricted by Injury or sickness from being capable of performing their full and normal duties on a full-time basis (for at least 30 hours per week) even though the Member is not then working and the Member is not in receipt of, or entitled to claim, any income support benefits from any source including workers' compensation benefits, transport accident benefits and disability income support benefits.

**Casual Employee** means an Employee of the Employer who is employed on a casual basis and whose Employer is making superannuation guarantee contributions in respect of the Casual Employee.

**Contractor** means an Employee of the Employer who is employed under a written contract for a specified period and whose Employer:

a. requires the person to perform identifiable duties for a regular number of hours each week;
b. provides the person with annual leave and sick leave entitlements; and
c. is making superannuation guarantee contributions in respect of the person.

**Cover Expiry Age** means the age at which cover ceases as set out in the Policy Schedule.

**Employed** means (other than a person on leave without pay), the Insured Member:

- is employed or self-employed; and
- has worked and is expected to receive an income or received income from paid work

in any business, trade, profession, vocation, calling, occupation or employment.

A person is not considered to be Employed if they are available to work or look for work and have not worked.

**Fixed Cover** means the Sum Insured does not change with the Member's age.

**Gainful Employment** or **Gainfully Employed** means employment (or employed) or self-employment (or self-employed) for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

**Hazardous Pursuits** means engaging in activities such as abseiling, aviation, boxing, bungy jumping (not one off jump), cycling (racing), cage fighting, football (professional), hang gliding, horse riding (competing only, not dressage), kite surfing, martial arts (contact only), mixed martial arts, motor racing, mountaineering (overseas or above snow line), parachuting (not one off jumps), power boat racing, rafting (white water), rock climbing (not indoors), sailing (ocean racing only), scuba diving (over 30m depth), skiing (competition, jumping, trick skiing), sky diving (not one off jumps), weight lifting (competitions), wrestling and yachting (racing) or any other pursuit or pastime considered by the Insurer to be of a similar degree of risk.

**Incident Date** means for:

(a) Death Benefits: the date the Insured Member dies.

(b) Terminal Illness Benefits: the later of the dates that 2 Medical Practitioners certify in writing that the Insured Member is Terminally Ill.

(c) TPD Benefits:

(i) in respect of the Total and Permanent Disablement – Limited Definition:

- the first day of the six consecutive month period the Insured Member is unable to perform at least 2 of the listed 'activities' due to injury, sickness or disease referred to in the definition without assistance from another adult (with aids or adaptations); or
- the date the Insured Member is unable to work as a result of having a Mental Illness;

(ii) in respect of the Total and Permanent Disablement – Standard Definition - the first day of the 6 consecutive month qualifying period being the day immediately after the Insured Member has not performed any work in their occupation solely due to injury, sickness or disease.

**Income** (Income Protection Only) means:

a. where an Insured Member is self-employed, a working director or partner in a partnership shall mean the income generated by the business or practice due to your personal exertion or activities, less the Insured Member's share of necessarily incurred business expenses.

b. where the Insured Member is other than self-employed, a working director or partner in a partnership, then the income is the total value of remuneration paid by the Employer including salary, fees, regular commission, regular bonuses, regular overtime and fringe benefits (but excluding mandated superannuation contributions, irregular bonuses, irregular overtime and unearned income such as investment or interest earnings).

**Injury** (Income Protection only) means a physical injury to the Insured Member caused by an accident occurring while the Insured Member is covered under the Policy and results solely and directly and independently of pre-existing conditions or any other cause. If Total Disability commences after thirty days from the date of an accident, the Total Disability will be deemed to be caused by a Sickness.

**Manual Duties** means that the Insured Member engages in activities including bending, climbing and kneeling as part of their occupational duties.

a. minimal light manual work - less than 10% of occupational duties

b. light manual work - more than 10% of occupational duties

c. moderate/heavy manual work - more than 25% of occupational duties.

**Medical Practitioner** and **Registered Medical Practitioner** means a legally qualified and registered doctor of medicine. It does not include the Insured Member, the Insured Member's Employer, an Employee of the Employer, or the Insured Member's immediate family member or business partner(s).

**Mental Illness** means the Insured Member('s) has been diagnosed by a psychiatrist under the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) issued by the American Psychiatric Association (or a similar diagnostic tool determined by the Royal Australian and New Zealand College of Psychiatrists Board).

**Monthly Benefit** (Income Protection only) is the lesser of 75% of Pre-Disability Income and the Amount Insured.

**New Events Cover** means the Insured Member is only covered for claims arising from a sickness which first becomes apparent, or an injury which first occurs on or after the date the Insured Member's cover commenced or most recently commenced under the Policy.

**Permanent Employee** means an Employee of the Employer who is employed on a permanent basis to perform identifiable duties for at least 20 hours per week and is paid sick and holiday entitlements.

**Partial Disability** (Income Protection only) means that, due to an Injury or Sickness, which directly caused the Total Disability, the Insured Member:

a. remains under the regular care, attendance, and following the advice of a Registered Medical Practitioner in relation to that Injury or Sickness;

b. is unable to perform one or more important duty of his or her occupation;

c. is capable of working (whether or not for reward); and

d. is earning an Income from his or her occupation or another occupation at a monthly rate of less than his or her Pre-Disability Income.

**Pre-Disability Income** (Income Protection only) means the average monthly Income earned by the Insured Member over the twelve months immediately prior to the date of commencement of Total Disability.

**Sickness** (Income Protection only) means sickness or disease suffered by the Insured Member which manifests itself while the Insured Member is covered under the Policy.

**Standard Cover** means the Death Only or Death and TPD Cover as outlined in Schedule 1 of the Policy and granted to an Insured Member in accordance with the terms of the Policy.

**Sum Insured** means the amount of cover that is granted by the Insurer to the Insured Member and is calculated in accordance with the terms of the Policy, or is some other amount of cover as agreed in writing between the Insurer and the Trustee from time to time.

**Terminal Illness** or **Terminally Ill** means:

a. two registered Medical Practitioners have certified, jointly or separately, and approved by the Insurer, that the Insured Member suffers from a sickness, or has incurred an injury, that is likely to result in their death within a period (the certification period) that ends no more than 24 months after the end of the date of the certification; and

b. at least one of the Medical Practitioners is a specialist practicing in an area related to the sickness or injury suffered by the Insured Member; and

c. for each of the certificates, the certification period has not ended.

**Total Disability** (Income Protection only) means that due to Sickness or Injury, the Insured Member:

a. is unable to perform his or her own occupation;
b. remains under the regular care, attendance, and is following the advice of a Registered Medical Practitioner in relation to that Sickness or Injury; and
c. is not engaged in any occupation (whether or not for reward).

**Voluntary Cover** means a level of Death and/or TPD Cover that an eligible Member has applied for under the Policy (see the *Applying for Voluntary Cover* section of this Guide) and which has been accepted by the Insurer.

**Waiting Period** (Income Protection only) means the number of continuous days, as shown in the Policy Schedule, which must elapse before benefits begin to accrue. The Waiting Period commences from the date the Insured member ceased work as a result of Sickness or Injury or the date they first consulted a Registered Medical Practitioner for the Injury or Sickness and has been certified unfit for work, whichever occurs the later.

### Total and Permanent Disablement or Totally & Permanently Disabled (TPD) – Standard Definition

The Standard Definition applies to an Insured Member who was:

- Employed at any time in the 16 months immediately prior to the Incident Date; and
- not working in a hazardous or uninsurable occupation classified as "IC" or "N/A" for Death Only or Death & TPD Cover in accordance with the Insurer's List of Occupations during the 3 months immediately prior to the Incident Date; and
- if on Leave Without Pay at the Incident Date, the Insured Member was eligible for the Standard Definition on the day immediately prior to the commencement of an approved period of leave and the Incident Date is within 24 months of the commencement of an approved period of leave and prior to the 'return to work' date and where applicable the Insurer has approved an extension of cover beyond the initial agreed 'return to work' date.

TPD means that the Insured Member has suffered a disability as a result of an injury, sickness or disease, which has:

a. prevented the Insured Member from performing any work in their occupation for an uninterrupted period of at least 6 consecutive months solely due to the same injury, sickness or disease; and
b. resulted in the Insured Member attending and following the advice of a Medical Practitioner and has undergone all reasonable and usual treatment including rehabilitation for the injury, sickness or disease; and
c. after consideration of all the medical evidence and such other evidence as the Insurer may require, has become, in the Insurer's opinion, incapacitated to such an extent as to render them unlikely ever to be able to engage in any occupation for which they are reasonably suited by education, training and experience.

### Total and Permanent Disablement or Totally & Permanently Disabled (TPD) – Limited Definition

The Limited Definition applies to an Insured Member who is not eligible for the Standard Definition:

TPD means that the Insured Member:

(a) having been for a period of 6 consecutive months after the commencement of the injury, sickness or disease, is continuously and totally unable to perform at least 2 of the following activities without assistance from another adult (with aids or adaptations*), as certified by a Medical Practitioner appointed by the Insurer, and provided such continued inability is irreversible as certified by that Medical Practitioner.
The activities are:
   (i) Mobility: the ability to:
      - Bend, kneel or squat to pick something up from the floor and straighten up again, and get into and out of a standard sedan; or
      - walk more than two hundred (200) metres at a normal pace on a level surface without stopping due to breathlessness as a result of a medical condition;
   (ii) Seeing: the ability to read ordinary newsprint and pass the standard eye test for a car licence (even with glasses or contact lenses) and your vision is better than legal blindness. Legal blindness is as certified by an ophthalmologist;
   (iii) Lifting: the ability to lift with their hands (from bench height) and carry a five (5) kg weight a distance of ten (10) metres and place the item back down at bench height;
   (iv) Communicating: the ability to speak in their first language with sufficient clarity such that they can hold a conversation in a quiet room or by understanding a simple message and relaying that message to another person;
   (v) Manual dexterity: the ability to use:
      - at least one hand to pick up or manipulate small objects precisely with their hand or fingers (such as picking up a coin from desk height, using cutlery, tying shoelaces or fastening buttons); or
      - a pen, pencil or keyboard to write a short note that can be understood by another person in their first language.

   Where the Insured Member is unable to perform one or more of the above activities when cover commenced, that activity will not be taken into consideration by the Insurer as part of the TPD assessment.

   * Aids and adaptations refers to equipment or fixtures which assists the Insured Member to carry out the activities.

   OR

(b) the Insured Member is deemed to be totally and permanently disabled if, in the opinion of the Insurer, they have a Mental Illness that:
   (i) the Insured Member's treating psychiatrist, psychologist or Medical Practitioner believes the condition won't improve; and
   (ii) has been assessed by a psychiatrist appointed by the Insurer as having an impairment of 19% or more on the Psychiatric Impairment Rating Scale and in their opinion the condition is permanent.

   AND

(c) after consideration of all the medical evidence and such other evidence as the Insurer may require, has become, in the Insurer's opinion, incapacitated to such an extent as to render them unlikely ever to be able to engage in any occupation for which they are reasonably suited by education, training and experience.

## The Duty to Take Reasonable Care

The terms 'we', 'our' and 'us' in *The Duty to Take Reasonable Care* and *If you do not meet your duty* sections refer to MetLife Insurance Limited as the Insurer responsible for providing Death Only, Death and Total and Permanent Disablement (TPD) and Income Protection for temporary disablement in Future Super.

Before you enter into a life insurance contract, you have a legal duty to take reasonable care not to make a misrepresentation to the Insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty applies to a new contract of insurance and also applies when extending or making changes to existing insurance, and reinstating insurance.

When you apply for life insurance, we (the Insurer) conduct a process called underwriting. It's how we decide whether we can cover you, and if so, on what terms and at what cost.

We will ask questions we need to know the answers to. These will be about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance. The information you give us in response to our questions is vital to our decision.

### If you do not meet your duty

If you do not meet your legal duty, this can have serious impacts on your insurance. There are different remedies that may be available to us. These are set out in the Insurance Contracts Act 1984 (Cth). These are intended to put us in the position we would have been in if the duty had been met.

Your cover could be avoided (treated as if it never existed), or its terms may be varied. This may also result in a claim being declined or a benefit being reduced.

Please note that there may be circumstances where we later investigate whether the information given to us was true. For example, we may do this when a claim is made.

Before we exercise any of these remedies, we will explain our reasons and what you can do if you disagree.

### Guidance for answering our questions

You are responsible for the information provided to us. When answering our questions, please:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us before you respond.
- Answer every question.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

### Changes before your Cover starts

Before your cover starts, we may ask about any changes that mean you would now answer our questions differently. As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

### If you need help

It's important that you understand this information and the questions we ask. Ask us or a person you trust, such as your adviser for help if you have difficulty understanding the process of buying insurance or answering our questions.

If you're having difficulty due to a disability, understanding English or for any other reason, we're here to help. If you want, you can have a support person you trust with you.

### Notifying the Insurer

If, after the cover starts, you think you may not have met your duty, please contact us immediately and we'll let you know whether it has any impact on the cover.

## Our Privacy Policy

For information about the Trustee's Privacy policy and the policies of other service providers, see the *How Future Super Works Guide* available at **futuresuper.com.au**

## Insurer's Privacy Policy

The personal information you provide in **any application or claim form** is necessary for the **Insurer, MetLife Insurance Limited (MetLife),** to provide you with the products and services you have requested from MetLife, and to manage your **application or claim**. You do not have to provide MetLife with your personal information, but if you do not do so, MetLife may not be able to provide you with the products or services. MetLife complies with the Privacy Act 1988 and the principles laid out in its Privacy policy which details information about the entities that MetLife usually discloses personal information to (including overseas recipients), how you may access or seek correction of your personal information, how we manage that information and our complaints process. MetLife's Privacy Policy is readily available and can be viewed at **metlife.com.au/privacy**

## Prohibition of Certain Transactions

The Trustee and the Insurer are governed by controls which mean your insurance cover may be affected.

The Trustee and Insurer cannot pay you a benefit payment or provide you with cover if that cover or payment would breach or violate any of the below:

- United Nations resolutions;
- prohibitions or restrictions relating to trade or economic sanctions, including orders made by the United States' Office of Foreign Assets Control; or
- any laws, regulations, government policy, regulatory guidance or regulator requests (including in relation to trade or economic sanctions) applicable to the cover, payments, services or benefits (collectively, the "Prohibitions").

The Trustee normally provides insurance benefits to the extent they are available under the relevant insurance policy that the Trustee holds for the purposes of the Fund.