

INSURANCE CLAIMS

FACT SHEET

We understand you may be going through a difficult time. Our aim is to make the insurance claim process as smooth as possible. This guide will help you understand your benefit entitlements and possible claim outcomes.

Your insured benefit

A key component of the benefits you're entitled to is your insured benefit. This is the amount that will be paid into your super account as a result of a successful Total and Permanent Disablement (TPD) or Terminal Illness (TI) claim. An accepted Salary Continuance Insurance (SCI) claim is paid directly to your nominated bank account though any super contribution component will be paid into your super account.

All insurance claims must meet the relevant terms of the Insurance Policy and the insured benefit is always subject to the insurer's determination of the claim. A full list of policy definitions is set out in the Insurance Booklet, which is available at www.cfs.com.au.

Your insured benefit (or benefit amount) may be subject to waiting periods, exclusions and limitations. Please refer to your original welcome pack or acceptance letter. If you no longer have your original documentation, we can provide this information to you.

To make a claim on your insurance cover, refer to the Step-by-step claims guide (enclosed).

Things to consider

Before deciding to make an insurance claim, you should speak with your financial adviser to make sure the claim you are making is appropriate for your circumstances – there are different ways of accessing super, and differing consequences including tax treatments.

If you decide to withdraw from your super account before your insurance is finalised, you also need to be aware of the impacts on your insurance cover and your insurance claim.



Impact on insurance cover	<ul style="list-style-type: none">• If you withdraw all of your super account balance your insurance cover will end. While you'll be able to claim for any insured events that happened before the date that your insurance cover was cancelled, you'll not be able to make a claim for insured events that happen after your insured cover was cancelled. For example, if you cancel your cover after lodging a claim and your claim is declined because you do not currently meet the policy terms, you'll not be eligible to claim an insured benefit in future when you may perhaps meet the policy terms.• You can choose to withdraw some of your super (a partial withdrawal) so you have enough money in your account to cover future insurance premiums.• We're also required by law to cancel your insurance cover if no contribution or rollover is added to your super account for 16 consecutive months, unless you let us know not to cancel your cover. To stop your insurance cover from being cancelled due to this, you can either ensure a contribution is made to your super account within the 16 months or elect to keep your insurance by returning the enclosed inactivity election form.
Impact on insurance claim	<ul style="list-style-type: none">• If we need to cancel your insurance cover after 16 consecutive months of inactivity on your super account, it will not affect the assessment of your current claim or your eligibility to claim for events which occur before your cover is cancelled. However, it will mean that you can only claim for events that occurred before your cover was cancelled.

Understanding the possible outcomes of a claim

The outcome of an insurance claim varies depending on your personal circumstances and the type of claim.

Accepted claims

You'll be notified by your claims assessor if your claim is accepted. For:

 <p>TPD and TI claims</p>	<ul style="list-style-type: none"> The insured benefit amount will be credited to your super account. You'll need to meet a condition of release for the funds to be paid to you. If you're paid a TPD benefit amount and your Death sum insured is higher than the TPD benefit paid, you'll still be eligible to make a claim if you're diagnosed with a terminal illness. And a separate claim can be made by your estate in the event of your death. It's important to note that your SCI cover (if applicable) will usually remain in place and unless an SCI benefit is being paid, premiums will continue to be deducted even if a TPD or a TI insurance benefit is paid.
 <p>SCI (income protection) claims</p>	<ul style="list-style-type: none"> You'll be paid as quickly as possible to your bank account monthly in arrears after the waiting period has expired – benefits aren't payable for the waiting period. The maximum benefit payable is 75% of your pre-disability income on the date of your injury. Benefits may also include super contributions (up to 10% of your pre-disability income) made to your super account. Your SCI monthly payment is subject to income tax and the insurer is responsible for providing you with a PAYG summary at the end of the financial year. The SCI benefit payable may be reduced by any income you receive and benefits paid (including amounts payable under Worker's Compensation and Centrelink as well other SCI or Income Protection policies). We'll stop deducting premiums from your super account while you're receiving your SCI insurance benefits. Once your SCI benefit payments come to an end, your cover and the premium amount may be higher or lower than originally advised on your last statement.

Deferred and declined claims




Your claim may be declined by the insurer. This generally means that the insurer has determined your claim doesn't meet the policy requirements.

Claims may also be deferred for a period of time for the insurer to determine the full extent of your disability and whether it's permanent.

As the Trustee, we have a dedicated Claims Committee to review all claims that are deferred or declined by the insurer. This makes sure all deferred and declined claims have been correctly assessed and that the claim decision is fair and reasonable.

How long does it take?

Each claim is unique and the length of time the process will take varies.

Type of claims	 <p>Terminal Illness claims</p>	 <p>Total and Permanent Disablement claims</p>	 <p>Salary Continuance Insurance (income protection) claims</p>
Assessment timeframe - in most cases	Within a few weeks	A few months - depending on documentation requirements	Within a few weeks to a few months – depending on your circumstances

It's important to note that the insurer can't make their final assessment until all of the requested information has been provided.


We'll make sure you're kept up to date through each step of the claims process. You can always reach out to your dedicated claims assessor to get an update.


If you have a question or complaint

If you have any concerns or questions on how the insurer is handling your claim, you can contact Colonial First State via email at MB_CFSClaims@cfs.com.au or call us.

If you have a complaint, please notify us via email at contactus@cfs.com.au so we can fix the problem.

CONTACT US IF YOU NEED ASSISTANCE WITH YOUR CLAIM

 13 13 36

 MB_CFSClaims@cfs.com.au

 www.cfs.com.au/claim

 www.cfs.com.au/forms