

Provided by

Colonial
First State

Essential Super

Insurance Reference Guide



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Avanteos Investments Limited ABN 20 096 259 979
AFSL 245531 (referred to as Colonial First State, the
Trustee, 'we', 'us', 'our') is the trustee of Essential Super
ABN 56 601 925 435 (USI FSF1332AU).

The insurance provider is AIA Australia Limited
ABN 79 004 837 861, AFSL 230043 (AIA Australia).

Essential Super is distributed by Commonwealth Bank of Australia.



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Avanteos Investments Limited

ABN 20 096 259 979 AFSL 245531 (referred to as Colonial First State, the Trustee, 'we', 'us', 'our') is the trustee of Essential Super

ABN 56 601 925 435 (the fund) and issuer of interests in Essential Super, which is a product of the fund. Colonial First State Investments Limited ABN 98 002 348 352 AFSL 232468 (CFSIL) is the responsible entity of the underlying managed investment schemes into which the Essential Super product invests. CFSIL also provides administration services to the Trustee and administers direct debit arrangements for the Trustee. The CFS Group consists of Superannuation and Investments HoldCo Pty Limited ABN 64 644 660 882 (HoldCo) and its subsidiaries which include the Trustee and CFSIL (collectively, 'CFS entities'). The CFS Group is majority owned by an affiliate of Kohlberg Kravis Roberts & Co. L.P. (KKR), with the Commonwealth Bank of Australia

ABN 48 123 123 124 AFSL 234945 (the Bank) holding interest in the CFS Group through a significant minority interest in HoldCo. The Bank provides distribution and limited administrative services to the Trustee.

Neither the Bank, HoldCo, nor any of their respective subsidiaries (including the Trustee and CFSIL) guarantee the performance of Essential Super or the repayment of capital by Essential Super. An investment in this product is subject to a risk of loss of income and capital invested. An investment in Essential Super is through a superannuation trust and is therefore not an investment in, deposit with or other liability of the Bank or its subsidiaries.

The information in this document forms part of the **Essential Super Product Disclosure Statement (PDS)**. A reference to 'the PDS' in this Reference Guide is a reference to the PDS and all statements and information incorporated by reference as described in the Essential Super PDS.

This Reference Guide will be updated from time to time. You should always ensure that you are reading the most up-to-date version, together with the PDS, before making a decision to invest.

The information contained in the PDS is general information only and does not take into account your individual objectives, taxation or financial situation or needs. You should read the PDS carefully and assess whether the information is appropriate for you.

Information contained in the PDS is subject to change from time to time. Where a change to this information is not materially adverse, the information may be updated via the website and can be found at any time by visiting commbank.com.au/essentialinfo. A paper copy of any updated information is available free of charge on request by contacting us on **13 4074**. Where a change is material, the Trustee will notify you in writing within the timeframes provided for in the relevant legislation.

Taxation considerations are general and based on present taxation laws, rulings and their interpretation as at the date of issue of the PDS. You should seek professional tax advice on your situation before making any decision based on this information. The Trustee is also not a registered tax (financial) adviser under the *Tax*

Agent Services Act 2009, and you should seek tax advice from a registered tax agent or a registered tax (financial) adviser if you intend to rely on this information to satisfy the liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law.

Insurance for Essential Super is provided by AIA Australia Limited ABN 79 004 837 861 AFSL 230043 (AIA Australia, the 'Insurer'). The insurance cover is provided under policies issued by the Insurer to the Trustee. The Insurer is not part of the Bank or the CFS Group.

1 Insurance in your super

Essential Super insurance provides a convenient way to help keep you and your family financially secure should something unexpected happen to you.

Take note

The Insurance Reference Guide includes important information about insurance cover. Some words and expressions used in this Reference Guide have a particular meaning, as defined at the end of the guide.

Essential Super insurance can help provide financial protection if you die, become terminally ill, become totally and permanently disabled or are unable to work due to illness or injury.

What type of cover is available?

Death cover: a benefit is paid in the event of your death or if you are diagnosed with a **terminal illness**, which is defined on page 28.

Total and Permanent Disablement (TPD) cover: a benefit is paid if you become **totally and permanently disabled**, which is defined on page 2. TPD cover is only available with death cover.

Salary Continuance Insurance (SCI) cover: a monthly benefit is paid to you if you are off work for an extended period because you are **totally disabled** or **partially disabled** from an illness or injury, which is defined on page 7.

What categories of cover are available?

There are two categories of cover available under Essential Super insurance:

- **Lifestage cover:** eligible members will automatically receive the default level of Lifestage cover. Lifestage cover includes a level of death and TPD cover based on your age next birthday and changes

automatically as you move into each new age next birthday bracket.

- **Tailored cover:** is cover that eligible members can apply for and may include a fixed amount of death, TPD or SCI cover. Cover is subject to the insurer's acceptance. Tailored cover allows you to apply for the type and amount of cover that is right for you.

Insurance in Essential Super has exclusions which may limit your ability to claim. Please see the 'What's not covered' section on page 15 for more information.

Take note

You can only receive insurance benefits from one Essential Super account. If we identify that you have more than one account, we may consolidate your accounts into one so that you are not paying extra premiums for cover you cannot claim on. To find out more please see the **Member Reference Guide**.

2 Death and TPD cover

What is death and TPD cover?

Death cover

If you die, your beneficiaries or your estate may be entitled to a lump sum benefit payment. If you're diagnosed with less than 24 months to live, you may receive a terminal illness benefit.

To receive a terminal illness benefit, at least two doctors, one of whom is a specialist practicing in an area related to the illness

or injury certifies that despite reasonable medical treatment, your illness or injury is likely to result in your death within 24 months. See page 28 for more information on terminal illness.

Death and TPD cover

This combined cover offers the same entitlements as death only cover, as well as providing a potential payout if you become totally and permanently disabled.

If you receive a TPD benefit, your death benefit and terminal illness benefit will be reduced by the amount of the TPD benefit.

What does Total and Permanent Disablement (TPD) mean?

Depending on your circumstances at the date of disablement, different TPD definitions apply.

TPD - Unlikely to do any suited occupation ever again

You are totally and permanently disabled if all of the following apply to you:

- on the date of disablement you are aged at least 14 years and less than 70
- as a result of illness or injury, you have been absent from all work for three consecutive months from the date of disablement
- the insurer considers, on the basis of medical and other evidence satisfactory to it, that as a result of the illness or injury you are unlikely ever again to be able to engage in any occupation for which you are suited by education, training or experience, whether or not for reward.

TPD - Unlikely to do any suited occupation ever again because of a specific medical condition

You are totally and permanently disabled if all of the following apply to you:

- on the date of disablement you are aged at least 14 years and less than 70
- you are absent from all work as a result of suffering an insured serious illness;
- the insurer considers, on the basis of medical and other evidence satisfactory to it, that as a result of the insured serious illness you are unlikely ever again to be able to engage in any occupation for which you are suited by education, training or experience, whether or not for reward.

The insured serious illnesses are: blindness, cardiomyopathy, chronic lung disease, dementia and Alzheimer's disease, loss of hearing in both ears, loss of speech, major head trauma with permanent neurological deficit, motor neurone disease, multiple sclerosis with

impairment, muscular dystrophy, paraplegia, quadriplegia, hemiplegia, diplegia, Parkinson's disease with impairment, primary pulmonary hypertension and severe rheumatoid arthritis.

These insured serious illnesses are defined in the Policy Document. You can ask us for a copy of the Policy Document.

TPD - Unable to perform domestic duties or child rearing ever again

You are totally and permanently disabled if all of the following apply to you:

- on the date of disablement you are at least 14 but less than 70
- when you suffered the disability, you were engaged in full-time domestic duties or child rearing
- the insurer is satisfied, on the basis of medical or other evidence satisfactory to it, that as a result of illness or injury you:
 - have been unable to perform domestic duties or child rearing and have been confined to the home for a period of six months
 - are under the regular treatment, and following the advice, of a doctor
 - continue to be incapacitated to the extent that you are unable to engage in any occupation for which you are suited by education, training or experience, whether or not for reward; and

will be so disabled for life.

TPD - Loss of limbs and/or sight

You are totally and permanently disabled if all of the following apply to you:

- on the date of disablement you are aged at least 14 and less than 70
- as a result of an injury or illness, you suffer:
 - the permanent loss of use of two limbs, or
 - blindness in both eyes, or
 - the permanent loss of the use of one limb and blindness in one eye,

and the insurer considers, on the basis of medical and other evidence satisfactory to it, you are unlikely ever to be able to engage in any occupation for which you are suited by education, training or experience, whether or not for reward, where:

- 'blindness' means – the permanent loss of sight due to illness or injury to the extent that:
 - visual acuity is 6/60 or less; or
 - the visual field is reduced to 20 degrees or less of arc whether aided or unaided and all as certified by a medical specialist
- 'limb' means – the whole hand below the wrist or the whole foot below the ankle.

Am I eligible for cover?

To have death and TPD insurance cover in your Essential Super account, you need to:

- be less than age 65; and
- have money in your account.

Lifestage default cover for eligible members will automatically start once you reach age 25 and have an account balance of \$6,000.

If you are under the age of 25 or have a balance of less than \$6,000, we will issue you a notice to give you the opportunity to get Lifestage cover. You can instruct us in writing within 120 days of receiving this notice that you want cover.

Additionally, to be eligible for Tailored TPD cover you will need to be:

- **self-employed or employed on a permanent basis** (or on a fixed term contract of no less than 12 months) for at least 15 hours per week, or
- engaged in full-time domestic duties or child rearing.

Take note

If we set up your account as a result of splitting another member's account in accordance with a Family Law Arrangement, you are not eligible for automatic cover. Automatic cover is available if you subsequently elect to maintain your benefit with Essential Super.

How much cover can I have?

The amount of cover you can have depends on whether you have Lifestage cover or Tailored cover.

Lifestage cover

If you are eligible for cover, you are automatically provided with the default level of Lifestage cover for death and TPD.

After your cover has commenced you can change your level of Lifestage cover to double or half (see 'Changing your cover' section on page 17).

The default amount of cover you receive depends on your age next birthday when your cover starts and changes automatically as you move into each new age next birthday bracket, as shown in the following table.

Lifestage Death and TPD cover			
Your age next birthday	Your default cover	If you choose to halve	If you choose to double
15–20 ¹	\$50,000	\$25,000	\$100,000
21–25 ¹	\$75,000	\$37,500	\$150,000
26–30	\$150,000	\$75,000	\$300,000
31–40	\$200,000	\$100,000	\$400,000
41–45	\$150,000	\$75,000	\$300,000
46–50	\$100,000	\$50,000	\$200,000
51–55	\$80,000	\$40,000	\$160,000
56–60	\$60,000	\$30,000	\$120,000
61–65	\$40,000	\$20,000	\$80,000
66–70	\$25,000	\$12,500	\$50,000

¹ Lifestage default cover is available on an opt-in basis subject to eligibility.

Tailored cover

Under Tailored cover, you can apply for as much cover as you need up to a maximum of:

- \$3m for death cover
- \$3m for TPD cover (must not exceed your death cover amount).

Tailored cover is a fixed amount of cover that does not change unless you choose to make changes to your cover. See page 17 for more information.

Tailored death and TPD maximum cover amounts are inclusive of any Lifestage death and TPD cover held.

Take note

Essential Super premiums and terms apply which will differ from any existing cover you may currently have. Before you cancel any existing cover, you should compare the terms and read the **Essential Super PDS and Insurance Reference Guide** to decide whether cover under Essential Super is right for you. You may also apply to transfer your cover into Essential Super - please see page 18 for more information.

When your cover starts

Lifestage default cover starts:

- automatically once you reach age 25 and have an account balance of \$6,000, or
- when we receive your instructions that you want cover, and
- you have enough money in your Essential Super account to cover the monthly premiums.

If you have applied to double your default cover, the increase starts when the insurer accepts your application.

Tailored cover starts:

- when the insurer accepts your application for insurance, and
- you have enough money in your Essential Super account to cover the monthly premiums.

Take note

We will give you written confirmation when your cover starts. If you applied for Tailored cover, this may include further information on any special conditions, exclusions and/or loadings (if they apply) as notified by insurer.

When your cover ends

Your cover ends on the earliest of the following:

- the end of the month after you reach age 70
- the day we receive a request from you to cancel your cover
- the date you stop being a fund member (e.g. you withdraw your full super account balance)
- the date you die
- 90 days after the premium due date and the full premium hasn't been paid
- the date a terminal illness benefit or TPD benefit becomes payable that reduces your death benefit to nil
- the date the law requires your cover to be cancelled
- the date the policy ends.

In some circumstances cover that has been cancelled due to 16 continuous months of inactivity can be reinstated. See page 22 for more information.

Take note

If you only have Lifestage cover, once you've been paid a death or TPD benefit, your death and TPD cover will end and you'll never again be paid this type of benefit under the policy.

How much does it cost

Your insurance premium rates are based on your age next birthday, gender, type of cover, amount of cover, and for Tailored cover, your occupation (see page 30 for more information).

Premiums generally increase with your age. The insurer can change the premium rates, but we will let you know if they do.

For Lifestage cover see the premium table on page 30 to determine your monthly premium. If you elect to halve or double your Lifestage default cover, simply halve or double the monthly cost.

For Tailored cover see the premium table on page 33 to determine your monthly premium or simply log on to NetBank or the CommBank app to get a quote.

What happens if I go overseas?

If you are claiming a TPD benefit or a terminal illness benefit and are travelling or residing outside Australia, the insurer will require you to return to Australia for assessment, at your expense (unless you are unable to return to Australia for reasons that are acceptable to the insurer).

3 Salary Continuance Insurance cover

Salary Continuance Insurance (also known as Income Protection) is only available as Tailored cover.

Salary Continuance Insurance (SCI) cover can provide a regular payment if you're unable to work due to illness or injury, so you can focus on getting better – without worrying about how to make ends meet.

You can get cover up to 75% of your pre-tax **monthly income** plus 15% for your super contributions (up to a maximum of \$25,000 a month).

You can choose a **benefit period** of 2 years, 5 years or until you turn 65, and a **waiting period** of either 30 or 90 days.

Am I eligible for Tailored SCI cover?

To be eligible for SCI cover, you must be:

- less than age 60;
- in **self employment** or **employed on a permanent basis**; and
- an Australian citizen or permanent resident within the meaning of the Migration Act 1958 (Cth).

If you already hold SCI or Income Protection cover in another fund, you will need to disclose this in your insurance application form.

How much cover can I apply for?

You can apply for up to 75% of your pre-tax monthly income plus 15% for your super contributions (up to a maximum of \$25,000 a month).

What's covered?

SCI cover provides a **total disability** benefit and a **partial disability** benefit.

What is total disability benefit?

You are totally disabled if, as a result of an illness or an injury, you:

- cease to be employed or self-employed for reward (including where you have ceased to receive any reward from your employer because of the illness or injury but remain employed by the employer)
- are unable to perform at least one income producing duty of your **normal occupation**
- are not working, and
- are under the regular care of a **medical practitioner**.

An income producing duty is a duty of your normal occupation which produces at least 20% of your monthly income.

If you are on employer approved leave for 12 months or more immediately preceding a claim, then the second bullet point above is replaced with 'are unable to perform any occupation for which you are reasonably suited by education, training or experience'.

We may treat the total disability as having occurred no earlier than the date a medical practitioner examines you and certifies you are totally disabled.

When we pay a total disability benefit

You will be paid a total disability benefit if you are totally disabled and have been:

- **disabled** for the whole waiting period (although an attempted return to work during this period may be permissible – refer to page 11 for more information)
- totally disabled for at least 14 out of the first 19 consecutive days of the waiting period, and
- continuously disabled after the end of the waiting period (unless you suffer a recurrent **disability** – refer to page 12 for more information).

The total disability benefit will start to accrue after the waiting period ends and will be paid monthly in arrears.

Amount we pay

The monthly amount we may pay is the monthly benefit.

The monthly benefit is the lesser of:

- \$25,000 per month
- the level of cover the insurer has agreed to and for which premiums are being deducted, and
- your **insured percentage** multiplied by your **pre-disability income**.

Benefits payable for a period of less than one month are calculated on the basis of 1/30th of the total disability benefit for each day the benefit is payable.

The monthly benefit may be reduced in some circumstances (refer to page 9 for more information).

When the total disability benefit ends

Total disability benefit payments will end on the earliest of the following:

- you are no longer totally disabled
- your benefit period ends
- the first premium due date after your 65th birthday
- you die.

What is a partial disability benefit?

You are partially disabled if you are not totally disabled but because of an illness or injury are:

- unable to work in your normal occupation at full capacity
- working in your normal occupation in a reduced capacity, or working in another occupation

- earning less than your pre-disability income, and
- under the regular care of a medical practitioner.

If you become unemployed or go on leave without pay while a partial disability benefit is payable, then for the purpose of determining whether you are partially disabled, we must be satisfied that you are not totally disabled and as a result of the illness or injury that caused the partial disability:

- you are only capable of working in your normal occupation in a reduced capacity, or working in another occupation
- the monthly income that you are capable of earning from any occupation for which you are reasonably suited by education, training or experience would be less than your pre-disability income, and
- you are under the regular care of a medical practitioner.

We may treat the partial disability as having occurred no earlier than the date a medical practitioner examines you and certifies you are partially disabled.

When we pay a partial disability benefit

We pay the partial disability benefit if you are partially disabled and have been:

- disabled for the whole waiting period (although an attempted return to work during this period may be permissible – refer to page 11 for more information)
- totally disabled for at least 14 out of the first 19 consecutive days of the waiting period, and
- continuously disabled after the end of the waiting period (unless you suffer a recurrent disablement – refer to page 12 for more information).

The partial disability benefit will start after the waiting period ends and will be paid monthly in arrears.

Amount we pay

The amount we pay for each month of partial disability is calculated as follows:

$(D - P) / D \times \text{monthly benefit}$

D is your pre-disability income

P is the monthly income you earn from any occupation while you are partially disabled.

If you are not earning any income from any occupation, then we will treat P as the monthly income that you could reasonably have been expected to earn from your normal occupation unless we consider that:

- you have made reasonable attempts to engage in that occupation
- those attempts were unsuccessful, and
- you are otherwise disabled.

If you become unemployed or go on leave without pay while a partial disability benefit is payable, the maximum partial disability benefit payable will be 60% of the total disability benefit that would have been payable had you been totally disabled.

If you have been totally disabled for at least the waiting period and then:

- return to work in a reduced capacity
- as a result your monthly income is 20% or less than your pre-disability income, and
- are otherwise partially disabled,

we will, as long as these conditions continue to apply, pay the total disability benefit instead of the partial disability benefit for up to three months. If, after we stop paying the total disability benefit, you are still partially disabled, we will pay the partial disability benefit until it ends.

The monthly benefit may be reduced in some circumstances (refer to 'What can reduce my benefit?' for more information).

The partial disability benefit is payable monthly in arrears. Benefits payable for a period of less than one month will be

calculated based on 1/30th of the partial disability benefit for each day the benefit is payable.

When the partial disability benefit ends

Partial disability benefit payments will end on the earliest of the following:

- you are no longer partially disabled
- your benefit period ends
- the first premium due date after your 65th birthday
- you die.

Can I receive multiple payouts?

The insurer will only pay a benefit for one sickness or injury at a time. However, if you have both TPD cover and SCI cover, you may be entitled to both benefits if you meet all the conditions.

What can reduce my benefit?

A benefit will be reduced by any income payment you receive if the payments:

- exceed 10% in total of your pre-disability income, and
- are received for the same period as the relevant benefit.

These payments include:

- payments as a result of workers' compensation or motor accident claims or any claims under similar State or Federal legislation, but not including any Centrelink Disability Support Pension payments
- payments from other insurance that provides income payments due to illness or injury
- those payable under government paid parental leave schemes
- those payable under social security legislation or any other legislation that provides for income benefits, and
- any payments from an employer, including leave payments such as sick, annual and long service leave pay (but

such a payment is excluded in calculating a partial disability benefit).

The total disability benefit is also reduced by any amount of monthly income you receive from your employer while totally disabled.

The reduction in benefits will be made to the extent that the total disability benefit, combined with the relevant payments, exceeds the greater of:

- the insured percentage of the dollar amount of your monthly income last agreed to by the insurer
- the insured percentage of your pre-disability income.

The reduction in benefits will be made to the extent that the partial disability benefit, combined with the relevant payments, exceeds 100% of your pre-disability income.

If a payment is received as a lump sum or is exchanged for a lump sum, the payment will have a monthly equivalent value of 1/60th of the lump sum over a period of 60 months.

A benefit will not be reduced by any of the following amounts:

- a lump sum or part of a lump sum that was paid for pain and suffering or for the loss of use of a part of the body, or
- a lump sum paid under an insurance policy for total and permanent disablement.

Benefit indexation

If your benefit period is five years or to age 65, your benefit payment will be indexed annually, starting one year after your benefit payment commenced. Indexation will be in line with the consumer price index (to a maximum of 5%), up to \$25,000 a month.

When should I change my level of cover?

It's important to consider your level of cover if your employment situation changes. For example, if your monthly income goes up, your SCI benefit will remain the same unless you apply, and are accepted, for additional cover.

On the other hand, if your monthly income goes down, your SCI benefit will also be reduced, but your premiums will not reduce.

At any time, you can apply to change your level of cover through NetBank or the CommBank app. We recommend that you speak to a financial adviser to ensure that your cover is right for you.

What happens if I go overseas?

Your SCI cover provides you with worldwide cover. However, a maximum of 6 months' benefits will be paid for any one claim while you are outside Australia. To continue receiving a benefit under SCI cover after this period, you must return to Australia, at your expense (unless you are unable to return to Australia for reasons that are acceptable to the insurer).

When does my SCI cover start?

Your cover starts when the insurer accepts your application, and you have enough money in your Essential Super account to cover the monthly premiums.

If your application is accepted, you'll be given written confirmation of the date your cover starts. Any increase to your cover will also be confirmed in writing.

When does my SCI cover end?

Your cover will end on the earliest of the following:

- the end of the month after you reach age 65

- the day we receive a request from you to cancel your cover
- the date you stop being a fund member (e.g. you withdraw your full super account balance)
- the date you die
- 90 days after the premium due date and the full premium hasn't been paid
- the date the law requires your cover to be cancelled
- the date the policy ends.

In some circumstances cover that has been cancelled due to 16 continuous months of inactivity can be reinstated. See page 22 for more information.

What if I become unemployed or go on leave?

In either of these cases, your SCI cover will continue as long as your premiums continue to be paid. However, if you are unemployed immediately prior to your disablement, you will not be able to make a claim.

What's the benefit and waiting period?

How long will my SCI benefit be paid for?

When you apply for SCI cover, you'll need to select a benefit period which is the maximum period for which you'll receive benefit payments if you have to make a claim. The longer the benefit period, the higher the cost of your insurance premiums.

You can apply for a benefit period of:

- 2 years
- 5 years
- to age 65

If, when you become disabled, you are not in **regular remunerative employment**, your benefit period will be limited to 2 years even if you have been paying premiums for a benefit period longer than 2 years.

"Regular remunerative employment"

means, in the six months prior to the date you became disabled, you have worked on average at least 15 hours per week over a three month period in any employment, business, profession or occupation, for reward or hope of reward. A person who is on employer approved leave (including leave without pay) for reasons other than illness or injury will be considered to be in regular remunerative employment for a maximum period of 24 months from the day on which their employer approved leave commenced.

How long is the waiting period?

When you apply for SCI cover, you'll need to select a waiting period of 30 or 90 days which is the period you must be totally disabled or partially disabled before a benefit is paid. The waiting period you choose affects the cost of your premiums, for example, the shorter the period the higher the cost of your premium.

To make a claim, you must be totally or partially disabled for longer than your chosen waiting period, which starts when you become disabled.

If the waiting period starts during your period of cover but ends after your cover ends (or less than one month before), and you are eligible to receive a benefit, the insurer will pay one monthly benefit.

Returning to work during the waiting period

If your waiting period is 30 days, you can return to work at full capacity for a total of five days before the waiting period starts again. If your waiting period is 90 days, you can return to work at full capacity for a total of 10 days before the waiting period starts again. In either case, the waiting period will be extended by the number of days you worked.

Recurrent disability

If you become totally disabled again from the same or a related illness or injury within six months after you stop receiving benefit payments, there won't be a new waiting period in respect of the recurrent disability, provided you are totally disabled. You will then be eligible for the continuation of a total or a partial disability benefit. Your benefit entitlement from your original claim will continue until you are no longer disabled or your benefit period ends. During that time, your benefit will be reduced if you become partially disabled.

How are benefits paid?

Once your claim is approved and we receive your monthly claim form, we will start paying your benefits into your nominated bank account monthly in arrears.

Take note

SCI benefits are treated as income, and tax is deducted before the monthly benefit is paid to you. This includes the portion paid for your superannuation contributions, which is paid by the insurer to your Essential Super account as a personal (non-concessional) contribution. Refer to the **Member Reference Guide** for details on non-concessional contribution caps or speak to your financial adviser.

Do I keep paying premiums if I make a claim?

We'll stop deducting premiums for SCI cover from your Essential Super account while you're receiving SCI benefit payments, starting from the end of your waiting period.

What happens after my benefits payments stop?

After your benefit payments come to an end, your SCI cover will continue, and we'll start deducting your premiums again provided you are less than 65 years of age.

Take note

If you have reached your maximum benefit period, you won't be able to make another claim for the same illness or injury. Also, if you have not returned to work, you can't receive a monthly benefit payment under this policy for any other condition.

How much does it cost

Your Tailored SCI cover insurance premiums are based on your age next birthday, gender, amount of cover, your selected waiting period and benefit period and occupation.

Premiums generally increase with your age. The insurer can change the premium rates, but we will let you know if they do.

See the premium table on page 33 to determine your monthly premium or simply log on to NetBank or the CommBank app to get a quote.

4 Interim Accident Cover

When you apply for new Tailored cover or apply for an increase in your Tailored cover, the insurer may provide interim accident cover while your application is being processed.

Interim accident cover is not available for applications to double Lifestage cover or to transfer cover into Essential Super.

Accidental Death and TPD cover

Accidental death or accidental TPD must arise as a result of bodily injury caused solely and directly by an unforeseen violent, external and visible event. This interim cover is provided from the date the insurer receives your Death or Death and TPD cover application (and only applies in respect of the type of cover for which you have applied) until:

- your application is accepted or refused
- you withdraw your application
- 120 days have passed from the date your application is received
- the insurer cancels the cover
- a benefit becomes payable,

whichever happens first.

If you make a claim, the value of the benefit will depend on the level of cover you've applied for, up to a maximum of \$1 million.

The benefit is payable only once, for either accidental death or accidental TPD, but not both. In the case of accidental TPD, we will use the same TPD definition as if you'd already been approved for TPD cover.

The exclusions that apply to standard death and TPD cover will also apply to this interim accident cover.

Accidental SCI cover

This interim accident cover is provided from the date the insurer receives your SCI insurance application until:

- your application is accepted or declined
- your application is withdrawn
- 120 days have passed from the date your application is received by the insurer
- the insurer cancels the cover
- an interim accident benefit becomes payable
- you die
- you turn 65
- the policy terminates
- you stop being a member of Essential Super,

whichever happens first.

Your monthly benefit payment entitlement will be based on the level of new or increased cover you've applied for, up to a maximum of \$15,000 per month. Your monthly benefit payment cannot exceed 75% of your salary, with an allowance of up to 15% for super.

This benefit is payable if you suffer an accidental total disability that continues beyond the length of the waiting period you have nominated on your application.

The benefit will be paid until one of the following occurs:

- you are no longer totally disabled
- the end of the applicable benefit period
- you turn 65
- you die.

If you are eligible for an interim accident benefit under this interim cover, your application for Tailored cover may still be accepted. However, your change in health may be taken into account. As a result, the insurer may decline your application or otherwise accept it with a premium loading or non-standard terms.

The exclusions and benefit offsets that apply to Tailored SCI cover will also apply to this interim accident cover.

5 What's not covered

Insurance cover offered in Essential Super is subject to certain exclusions which may limit your ability to claim. It is important that you understand the following exclusions when considering whether Essential Super is appropriate for your circumstances. If unsure, you should seek advice from a financial adviser.

If you were transferred by the Trustee from FirstChoice Personal Super or Colonial Super Retirement Fund to Essential Super some of the following exclusions may not apply or may be different to the exclusions that apply to you. For more information, call us on 13 4074.

Limited cover on Lifestage cover

For at least the first two years that you hold Lifestage insurance cover, you will not be covered for an illness or injury that:

- you first became aware of (or a reasonable person in your circumstances would have first become aware of) before your cover commenced, or most recently commenced, or
- is related to an illness or injury that occurred before your cover commenced or most recently commenced.

This exclusion will no longer apply if you're capable of working for 30 consecutive days:

- immediately before the two-year period ends; or
- at any time after the two-year period ends.

"**Capable of working**" means you are not prevented by illness or injury from performing all of the **duties of your usual occupation** for 35 hours a week (even if you are not working or are working less than 35 hours a week). If, however, you have not been employed or self-employed

at any time in the 12 months before the start of the 30-day period, capable of working means you are not prevented by illness or injury from performing full-time domestic duties or child rearing.

"**Duties of your usual occupation**" means the duties of your usual occupation at the start of the 30-day period, which includes the duties of any occupation you performed at any time in the 12 months before the start of the 30-day period.

Other exclusions that apply to Lifestage cover and Tailored cover

Suicide and self-inflicted injury

The insurer will not pay a death benefit if your death is due to suicide or intentional self-inflicted injury and your death occurs within 12 months of your cover commencing, recommencing or increasing (and, in the case of an increase, only the increased portion won't be paid).

The insurer will not pay a benefit for terminal illness, TPD or SCI if your illness or injury is a direct or indirect result of intentional self-inflicted injury or attempted suicide and your terminal illness or TPD occurs within 12 months of your cover commencing, recommencing or increasing (and, in the case of an increase, only the increased portion won't be paid).

Active Service, Fighting Force and Terrorism

The insurer will not pay a death, terminal illness, TPD or SCI benefit if your claim is directly or indirectly caused by:

- active service in the armed forces or peacekeeping forces (whether armed or unarmed) of any country or territory or foreign or international organisation – this exclusion will not apply to death while on war service for Australia (where 'war service' has the same meaning the

expression has under the *Life Insurance Act 1995* (Cth)),

- engagement in (including planning or preparing for) any terrorism act in Australia or any foreign country, or
- participation in a combat or fighting force of any country or territory or foreign or international organisation.

Normal pregnancy and childbirth

The insurer won't pay you a SCI benefit if an illness or injury is directly or indirectly caused by **normal pregnancy and childbirth** unless, as a result of the illness or injury, you are totally disabled continuously for a 90-day period commencing on the later of:

- the date your pregnancy ended (being the later of the date you gave birth and the date a medical practitioner examined you and certified that you are no longer pregnant), and
- the date a medical practitioner examined you and certified that you are totally disabled as a result of the relevant illness or injury.

If your waiting period is less than 90 days and you were totally disabled throughout the above period, any benefit payable will be treated as being payable from the date after your waiting period ended.

You won't receive a benefit for the same period for which an income protection benefit is payable under another policy.

No payment will be made if it would cause the insurer to be in breach of the Health Act 1973 (Cth) and/or the National Health Act 1953 (Cth).

6 Changing your cover

Changing your Lifestage cover

You can change your Lifestage cover at any time by doubling your default cover amount, halving your default cover amount or cancelling your Lifestage cover.

Doubling cover

You can double your Lifestage default cover at any time after your cover has commenced through NetBank, the CommBank app or by calling us on **13 4074**. You will need to apply for the increased cover, be under the age of 65, provide responses to the health and lifestyle questions and have enough money in your account to pay for any insurance premiums that will be deducted. Your cover will also need to be approved by the insurer.

If you do not meet the age and other eligibility criteria, the insurer does not accept your application or there aren't enough funds in your account to cover the premiums, your cover will stay at its current level. We will confirm the date on which the cover doubles if your request is accepted. You can only double your Lifestage default cover once.

Halving cover

You can request to halve your Lifestage default cover at any time after your cover has commenced through NetBank, the CommBank app or by calling us on **13 4074**.

We will halve or cancel your cover from the day you contact us.

Changing your Tailored cover

You can make changes to your Tailored cover to suit you as your life changes. You can:

- apply to increase your cover or add additional cover (subject to the insurer's acceptance)
- transfer existing insurance cover you have in another fund or **life insurance policy** into your Essential Super account (subject to the insurer's acceptance)
- decrease or cancel your cover at any time.

Increasing or adding new cover

To increase your existing Tailored cover or add another cover type simply log on to NetBank or the CommBank app and complete an insurance application. You will need to answer some questions about your health, lifestyle, occupation and pastimes. Cover is subject to the insurer's acceptance.

If cover is accepted, we will write to you and let you know the amount of cover the insurer has agreed to provide you and whether the cover is subject to any premium loadings, exclusions or non-standard terms.

Cancelling cover

You can cancel some or all of your cover at any time through NetBank, the CommBank app or by calling us on **13 4074**.

If we cancel your insurance cover, you'll no longer have insurance premiums deducted from your super. You'll only be able to make an insurance claim for events that occurred before your cover was cancelled. You should not cancel until the replacement cover is in place.

7 Transferring cover in

If you have insurance cover through another super fund (including self-managed super) or under a life insurance policy, you can apply to transfer the type and level of cover to your Essential Super account.

To do this, you will need to complete a Transfer of Insurance Cover form which can be located at commbank.com.au/essentialinfo. Cover is subject to the insurer's acceptance, and the insurer may accept only one or all of death, TPD or SCI cover.

Transferring cover gives you the ability to consolidate your super without losing the type of cover and amount of cover you had in your other super fund, subject to the maximum transfer amounts.

Take note

If the insurer accepts your application for the transfer of insurance cover, the insurance terms and premium rates applying to Essential Super will also apply to your transferred cover. You should compare the terms of your existing cover with the terms of the insurance available through Essential Super before deciding whether transferring your existing cover is right for you.

Am I eligible to transfer my cover?

To be eligible to apply for the transfer of cover, the following conditions apply up until the transfer date:

- you must be less than 55 years of age (this age restriction does not apply when transferring cover from FirstChoice Employer Super or FirstChoice Wholesale Personal Super)
- insurance cover is held within super (including self-managed super) or under a life insurance policy
- insurance cover held within super (including self-managed super) can only be transferred if:
 - you transfer the entire account balance from your previous super fund to Essential Super
 - the cover is not from a defined benefit arrangement.
- Insurance cover can only be transferred if:
 - the cover to be transferred has been in place for at least 12 months
 - for SCI cover you are employed under a contract of permanent employment or a fixed term contractor.
- The cover to be transferred must not have an individual premium loading.
- For SCI cover, the cover to be transferred cannot have a waiting period greater than 90 days.
- You cannot have previously had an application for death, TPD or SCI (also known as Income Protection) cover declined.
- You must not have been diagnosed with an illness that reduces your life expectancy to less than 24 months.
- No amount can have been paid or be payable by, and no claim can have been lodged with, an insurer, super fund or government body because you have suffered a disability.
- In the last 12 months, you must not have been advised to undergo treatment or to take medication prescribed by a **medical practitioner** that was intended to last for three months or longer (excluding the contraceptive pill, hormone replacements, inhaled asthma medication or cold, flu or hayfever medication).
- You can't transfer cover if, due to injury, illness or impairment:

- you are unable to work 35 hours per week
- you have had your duties or workplace modified in the last two years and you have not resumed your pre modified duties, or
- you are working in a role or occupation that has been designed or chosen to suit your needs.

If you are in a high-risk occupation, you may not be eligible to transfer TPD and SCI cover.

How much cover can I transfer?

For death only cover or death and TPD cover – your existing cover in Essential Super plus the amount of cover you transfer to Essential Super cannot exceed \$1.5 million.

For SCI cover – the cover you transfer to Essential Super cannot exceed a \$10,000 monthly benefit. The transferred cover will replace any existing SCI cover you may have. This means that the waiting period and benefit period applying to your existing SCI cover in Essential Super will no longer apply to your SCI cover after the transfer.

Take note

The death, TPD and SCI cover limits don't apply if you're transferring insurance cover from a FirstChoice Employer Super or FirstChoice Wholesale Personal Super account.

What changes and what will stay the same

Things that won't change about the cover you are transferring to Essential Super are:

- the type of cover (e.g. death cover)
- your sum insured/monthly benefit (as applicable), subject to the maximum

transfer cover amounts (although you can select a lesser amount)

- any individual exclusions (as opposed to standard policy exclusions), but the exclusion wording will be on Essential Super insurance terms.

Things that will change about the cover you are transferring into Essential Super are:

- the Essential Super terms and conditions will apply to your transferred cover, this includes any exclusions and definitions – so carefully check both policies to make sure you understand the differences and how they may affect you
- your premiums will be calculated based on the Essential Super rates and your occupation category
- any SCI cover you have in your Essential Super account will be replaced with any transferred SCI (or also known as Income Protection) cover, including any changes to the benefit period or waiting period (as shown below)

Benefit period in former fund or previous life insurance policy	New benefit period
2 years	2 years
5 years and up to age 65	5 years
To age 65 or older	To age 65
Waiting period in former fund or previous life insurance policy	New waiting period
30 days or less	30 days
31 – 90 days	90 days

Other things you should know

You can transfer like-for-like cover, depending on the product restrictions and eligibility rules. For example, if you have

death and TPD cover with your former fund, you must transfer both types of cover into your Essential Super account. However, if we decline the TPD cover, the transfer of cover for death only cover may still be accepted.

You can also transfer partial cover, as long as the cover is like-for-like.

How do I transfer my cover?

You will need to complete a Transfer of Insurance Cover form which can be located at commbank.com.au/essentialinfo

Take note

It is important that you receive an acceptance confirmation before you cancel your previous cover or transfer your superannuation account balance. This will allow for the transferred cover to commence in Essential Super.

Otherwise, you may be left without any insurance cover. Once you have received an acceptance confirmation, if you do not cancel your transferred cover, you will not be entitled to claim on the portion of cover transferred to Essential Super.

The proof of cover must state your name and needs to clearly outline the existing insurance cover held and the acceptance terms of the cover including any loadings, exclusions or special conditions.

When does my transferred cover start?

Your transferred cover starts on the transfer date, which is the later of:

- the date the insurer accepts the transfer, and
- the date that your cover ends in the previous super fund or under the life insurance policy.

Take note

If you were not capable of working on the last working day immediately before the transfer date, your transferred cover will exclude cover for any disability arising from an illness or injury that prevented you from being capable of working. This exclusion will apply until you are capable of working again.

Providing proof of cover

You will need to provide proof of existing cover by providing ONE of the following:

- a valid statement from your former super fund or life insurance company (issued within the last 12 months)
- a Certificate of Currency on company letterhead (issued within the last 60 days)
- an adviser-generated portfolio report (issued within the last 60 days)
- an email directly from your former super fund or life insurance company (issued within the last 60 days).

8 Making a claim

If you ever need to make a claim, we're here to help. Here's what you need to do and what we'll do to support you at a difficult time.

We understand that an insurance claim always comes at a difficult time, so we'll do everything we can to make the process easy and stress free. You can help us by getting in touch with us as soon as possible and providing all the information we need.

When should I make a claim?

You must let us know as soon as you need to make a claim. If you delay and it affects the insurer's ability to assess your claim, the insurer may reduce the benefit. And remember that a waiting period may apply to your TPD and SCI claim.

How will I be paid?

If your claim is accepted, the benefit will be paid into your Essential Super account. You must meet a condition of release set out in superannuation law to be paid the TPD or terminal illness benefit.

Do I keep paying premiums if I make a claim?

If your claim for death, terminal illness or TPD is accepted, we'll refund premiums that are charged for that cover type from the date of the event. If your SCI claim is accepted, we'll refund premiums charged from the end of your waiting period, or from the date you first become eligible to receive benefits.

What information do I need to provide?

The insurer will ask for specific information and documents that it needs to properly assess the claim. This may include a medical or other examination. The insurer may request you to see a doctor of its choice and will pay the doctor's fees and the costs of any test or procedure it requests.

The insurer will not pay for your travel expenses or costs associated with non-attendance at an appointment. If you are overseas, in order to properly assess a claim for terminal illness or TPD, the insurer can require you to return to Australia at your expense for assessment.

What happens if I go overseas and I am receiving an SCI benefit?

Your SCI cover provides you with worldwide cover. However, a maximum of six months' benefits will be paid for any one claim while you are outside Australia. To continue receiving a benefit under SCI cover after this period, you must return to Australia, at your expense (unless you are unable to return to Australia for reasons that are acceptable to the insurer).

Take note

If you meet the conditions for both a TPD and a SCI benefit, you may be entitled to receive both.

To notify us of a claim, contact us on **13 4074**.

9 Other important information

Cooling-off period

You have a 28-day cooling-off period where you can choose to cancel your insurance cover in writing, and any premiums paid will be refunded.

The 28 days will apply from the date on which we provide confirmation of your cover. If you applied for additional cover, the cooling-off period applies to the increased portion of insurance cover only. There is no cooling-off period for cover transferred from another super fund or life insurance policy.

'Preserved' or 'restricted non-preserved' amounts cannot be refunded directly to you if you take advantage of the 28-day cooling-off period (unless you satisfy a condition of release). We will roll over or transfer these amounts to the superannuation fund, Retirement Savings Account or Approved Deposit Fund you nominate.

What happens if my cover lapses?

If your death, death and TPD or SCI cover lapses because you haven't paid your premiums, it may be reinstated within 12 months of your cover ceasing.

You'll need to complete a new insurance application form and provide health evidence to the insurer. Your cover will only start again after the insurer has accepted your new application and you've paid all your unpaid premiums.

Inactive accounts with insurance

If we don't receive a contribution or rollover to your super account for a continuous period of 16 months (inactive account), we are required by law to cancel your

insurance cover before your next premium is due, unless you instruct us in writing that you would like to keep your cover in these circumstances. You can elect to keep your insurance cover on an inactive account via NetBank, the CommBank app or by completing the Insurance Election Form which can be located at commbank.com.au/essentialinfo

After your insurance cover ends

Applying for cover

If you cancel your cover, or your cover ends due to non-payment of premiums and you subsequently decide you want to take out cover, you will need to apply via NetBank or the CommBank app. You can only apply for new or increased cover if you are under the age of 65, and you will need to answer health and lifestyle questions and be approved by the insurer. Insurance cover will only start if your new application is accepted by the insurer and all premiums are paid.

When cover automatically restarts

If your cover was cancelled due to inactivity and your account receives a contribution or rollover after your insurance has been cancelled, by law you'll again be provided with insurance cover automatically as long as you're under age 70.

If this happens, the amount of cover you'll be provided with is the Lifestage default level of cover for your age at the time money is received in your account (but you will not receive more cover than you had when your cover was cancelled). Lifestage default cover is displayed on page 4; this cover will commence on the date the contribution or rollover is received.

You'll only have **limited cover** in the two years from the date your cover recommences. This means you will not be covered for an illness or injury that:

- you first became aware of (or a reasonable person in your circumstances would have first become aware of) before your cover commenced, or most recently commenced, or
- is related to an illness or injury that occurred before your cover commenced or most recently commenced.

This exclusion will no longer apply if you're capable of working for 30 consecutive days:

- immediately before the two-year period ends; or
- at any time after the two-year period ends.

Please refer to page 15 for more information on the exclusions that may apply.

Reinstating cover that was cancelled due to inactivity

If you want to keep your insurance that was cancelled due to inactivity, you can request to have your insurance cover reinstated (within 90 days) without answering health and lifestyle questions by completing the Insurance Reinstatement Form which can be located at commbank.com.au/essentialinfo

This request must be received by us within 90 days of the cancellation date. If your insurance cover is reinstated, your premiums will be deducted to cover the period from the date your cover was cancelled (to ensure there is no gap in cover) and your cover will continue with

the same policy terms. You'll need to make sure there is enough money in your account to cover this amount.

Worldwide cover

Cover applies outside Australia subject to the other conditions of your policy. The insurer may, however, require you to return to Australia at your own expense for assessment in the case of a terminal illness or TPD claim, or in relation to an assessment of a claim for SCI.

Insurance policy

Insurance cover in Essential Super is provided by AIA Australia Limited ABN 79 004 837 861 AFSL 230043 (AIA Australia, the 'Insurer'). AIA Australia is part of the AIA Group. The insurance cover is provided under policies issued to the Trustee.

The information about insurance in this guide is general in nature, and the payment of a benefit is subject to the terms of the life insurance policy between the Trustee and the insurer. We will not make any payment greater than the amount actually received from the insurer. If a benefit is payable by the insurer under a policy, the benefit will be paid to the Trustee and then paid in accordance with preservation rules and the trust deed.

We can by agreement with the insurer vary the terms of the life insurance policy at any time. You will be notified of any variation which affects you.

10 Insurance definitions

Term	Definition
benefit period	the maximum period for which you'll receive benefit payments under SCI cover if you have to make a claim.
capable of working	<p>means you are not prevented by illness or injury from performing all of the duties of your usual occupation for 35 hours a week (even if you are not working or are working less than 35 hours a week). If, however, you have not been employed or self-employed at any time in the 12 months before the start of the 30-day period, capable of working means you are not prevented by illness or injury from performing full-time domestic duties or child rearing.</p> <p>Duties of your usual occupation means the duties of your usual occupation at the start of the 30-day period, which includes the duties of any occupation you performed at any time in the 12 months before the start of the 30-day period.</p>
casual employee	a person who is an employee of an employer but who is not a permanent employee.
condition of release	a circumstance in which you may access your super; for example, you reach a certain age or you become terminally ill.
date of disablement	<p>means the later of:</p> <ul style="list-style-type: none">• the date you cease all work, and• the date on which a doctor examines you and certifies in writing that you suffer from the disability. <p>The date of disablement must occur while you are insured for TPD under this policy.</p>
disabled/disability	means totally disabled/total disability or partially disabled/partial disability, as applicable.
doctor	<p>a person acceptable to the insurer, who is registered and practising as a medical practitioner, other than you, your spouse, partner, parent, child or sibling, or your business partner, associate or employee.</p> <p>The insurer may accept a similarly qualified person who is registered and practicing as a medical practitioner in another country with a similar standard of medical care as that in Australia, and who has a formal qualification that is generally equivalent to that required to practice in Australia. We may seek an opinion from a qualified registered medical practitioner in Australia to review such overseas medical evidence.</p>

Term	Definition
employed on a permanent basis	<p>You are employed on a permanent basis if:</p> <ul style="list-style-type: none"> • you are employed to carry out identifiable duties and actually performing those duties at least 15 hours per week (and, for SCI cover, are capable of performing those duties for at least 35 hours per week) • your employment is of indefinite duration or is for a fixed term of no less than 12 months • you are required to work a regular number of hours each week • your employment provides for paid annual leave and sick leave, and • for SCI cover, your employment is not self-employment.
insured percentage	<p>is the percentage of your monthly income which the insurer accepts, subject to a maximum of 90% (this includes an allowance of up to 15% for your employer superannuation contributions) or such other limit the insurer may nominate from time to time.</p>
life insurance policy	<p>means an insurance policy:</p> <ul style="list-style-type: none"> • issued by a life company registered under the Life Insurance Act 1995 (Cth), • under which you are both the policy owner and life insured, • which was arranged through a licensed or authorised financial adviser, and • which you were required to apply for and provide the insurer with information about your health.
medical practitioner	<p>a person, acceptable to the insurer, who is registered and practising as a medical practitioner, other than:</p> <ul style="list-style-type: none"> • you • your spouse or partner, parent, sibling or child (step or adopted) • your business partners, associates, employer or employees, or • a person who practises in the same medical centre or clinic as you. <p>The medical practitioner must be:</p> <ul style="list-style-type: none"> • registered and practising as a medical practitioner in Australia; or • a similarly qualified person who is registered and practicing as a medical practitioner in another country with a similar standard of medical care as that in Australia, and who has a formal qualification that is generally equivalent to that required to practice in Australia. The insurer may seek an opinion from a qualified registered medical practitioner in Australia to review such overseas medical evidence.

Term	Definition
monthly income	<p>The amount you earn each month from your personal exertion, excluding:</p> <ul style="list-style-type: none"> • compulsory employer superannuation entitlements • investment income • profit distribution • bonuses and allowances not included under paragraph (d) below, and • any packaged elements that you do not receive directly as taxable earnings. <p>The following applies when working out your monthly income:</p> <ol style="list-style-type: none"> If you are employed on a permanent basis, your monthly income is limited to the salary you earn from your employer. If you are in self-employment, your monthly income is limited to the earnings generated by your business as a direct result of your personal exertion (i.e. business earnings that would stop if you could not work due to illness or injury) less the share of business expenses incurred in generating the relevant earnings, but before the deduction of income tax, for the business for the relevant period. If you are neither in self-employment nor employed on a permanent basis, your monthly income is limited to salary earned by you from your regular occupation. If paragraph (a) or (c) applies, your salary includes any bonuses and allowances (including overtime and shift allowances) you receive from your employer, subject to the following: <ul style="list-style-type: none"> • bonuses and allowances are averaged over the lesser of three years and the number of complete years for which you have been employed by your employer, and • if you have been employed by your employer for less than one complete year, the bonuses and allowances are included on a pro-rata basis based on the number of months out of 12 for which you have been employed by the employer.
normal occupation	the normal occupation or work carried out by you immediately before becoming disabled.
normal pregnancy and childbirth	this includes normal and uncomplicated pregnancy or childbirth, multiple pregnancy, Caesarean birth, threatened miscarriage, post natal depression, participation in IVF or other medically assisted fertilisation techniques, and normal discomforts commonly associated with pregnancy such as morning sickness, backache, varicose veins, ankle swelling and bladder problems.

Term	Definition
occupation	an occupation the person can perform on a full-time or part-time basis.
occupation loading factor	a number that is attributed to a group of occupations, which is used to calculate a person's insurance premium based on the level of risk they are likely to be exposed to in their work.
partial disability (or partially disabled)	See page 8 for more information.
permanent employee	<p>a person who is an employee of an employer under a single and ongoing contract of employment for personal services that:</p> <ul style="list-style-type: none"> • is of indefinite duration or for a fixed term of at least six months • requires the person to perform identifiable duties, and • requires the person to work a regular number of hours each week.
pre-disability income (if you are employed on a permanent basis immediately before your disability)	<p>Your average monthly income during the 12 months before your most recent period of disability (or over the most recent period of employment, if shorter). (If, during this period, your hours or income are reduced, your monthly income is reduced by the same proportion).</p> <p>If you have been on employer approved leave without pay that commenced at any time in the 12 months before your most recent period of disability (or you were on employer approved leave without pay when you became disabled), your pre-disability income is your average monthly income earned from your employer during the 12 months immediately before the unpaid leave commenced (or such other period agreed by the insurer, up to 24 months before your disability).</p> <p>If you return to work from leave on a reduced monthly income, your monthly income is reduced by the same proportion as the reduction in your pre-disability income.</p>
pre-disability income (if you are in self-employment immediately before your disability)	<p>you average monthly income:</p> <ul style="list-style-type: none"> • during the 12 months immediately before your most recent period of disability, or • if you have not been in business for at least 12 months, during the period for which you have been in business (subject to a minimum averaging period of one month).
pre-disability income (if you are neither in	the average monthly income you earned during:

Term	Definition
self-employment nor employed on a permanent basis immediately before your disability)	<ul style="list-style-type: none"> the 12 months immediately before your most recent period of disability, or if you have not been in a regular occupation for at least 12 months, during the period for which you have been in regular occupation (subject to a minimum averaging period of one month).
regular occupation	any form of personal exertion you performed on a regular and recurring basis during the relevant period for the purpose of producing financial gain or reward. This does not include producing financial gain or reward through investments or other forms of passive income generation.
regular remunerative employment	in the six months immediately prior to first becoming disabled you have worked an average of at least 15 hours per week over a three month period in any employment, business, profession or occupation, for reward or hope of reward. If you are on employer approved leave (including leave without pay) for reasons other than illness or injury you will be considered to be in regular remunerative employment for a maximum period of 24 months from the day on which your employer approved leave commenced.
self-employed	<p>a person who:</p> <ul style="list-style-type: none"> is neither a casual employee or a permanent employee is working in a business or enterprise for at least 15 hours per week has substantial power or control over the business or enterprise, and is working for payment or reward which is generated directly due to the person's personal exertion or activities.
terminal illness	<p>means:</p> <ul style="list-style-type: none"> two doctors have certified, jointly or separately in writing, that you suffer from an illness, or have incurred an injury, that is likely to result in your death within a period (the 'certification period') that ends not more than 24 months after the date of certification at least one of the doctors is a specialist practicing in an area related to the illness or injury the insurer is satisfied, on medical or other evidence, that despite reasonable medical treatment, your illness or injury is likely to result in your death within the certification period the date of certification occurs while you are covered under this policy, and the certification period has not ended for each of the certificates.

Term	Definition
total and permanent disablement (TPD)	see page 2 for more information.
total disability (or totally disabled)	see page 7 for more information.
waiting period	the continuous period of either 30 or 90 days for which you must be totally disabled or partially disabled before a benefit starts to accrue.

11 Insurance Premiums

Lifestage cover premium rates

Your insurance premiums are based on your age next birthday, gender, type of cover and level of cover. See the premium table below to determine your monthly premium which includes an insurance administration fee of 7.5% (including the net effect of GST). If you elect to halve or double your cover, simply halve or double the monthly cost.

Your age next birthday	Default Death and TPD cover or Death only cover	Death only – Monthly cost		Death and TPD – Monthly cost	
		Male	Female	Male	Female
15	\$50,000	\$2.17	\$1.33	\$2.84	\$2.00
16	\$50,000	\$2.17	\$1.33	\$2.84	\$2.00
17	\$50,000	\$2.42	\$1.33	\$3.17	\$2.00
18	\$50,000	\$2.75	\$1.46	\$3.54	\$2.17
19	\$50,000	\$3.00	\$1.54	\$3.75	\$2.21
20	\$50,000	\$3.08	\$1.67	\$3.75	\$2.30
21	\$75,000	\$4.75	\$2.38	\$6.13	\$3.57
22	\$75,000	\$4.81	\$2.19	\$6.56	\$3.63
23	\$75,000	\$4.81	\$2.13	\$6.69	\$3.82
24	\$75,000	\$4.75	\$1.94	\$6.88	\$3.63
25	\$75,000	\$4.50	\$1.88	\$6.69	\$3.57
26	\$150,000	\$8.63	\$3.75	\$13.01	\$7.00
27	\$150,000	\$8.50	\$3.75	\$12.88	\$7.13
28	\$150,000	\$8.50	\$4.25	\$13.00	\$8.00
29	\$150,000	\$9.00	\$4.38	\$13.63	\$8.13
30	\$150,000	\$9.50	\$5.00	\$14.13	\$8.38
31	\$200,000	\$13.33	\$7.00	\$19.83	\$11.33
32	\$200,000	\$14.33	\$8.00	\$20.83	\$12.00
33	\$200,000	\$16.00	\$8.67	\$23.00	\$12.17
34	\$200,000	\$15.83	\$9.83	\$23.16	\$13.83
35	\$200,000	\$15.83	\$10.83	\$23.50	\$15.83
36	\$200,000	\$16.50	\$12.67	\$25.17	\$19.67
37	\$200,000	\$18.17	\$13.67	\$27.84	\$22.17

Your age next birthday	Default Death and TPD cover or Death only cover	Death only – Monthly cost		Death and TPD – Monthly cost	
		Male	Female	Male	Female
38	\$200,000	\$19.00	\$15.17	\$30.17	\$25.50
39	\$200,000	\$20.00	\$16.50	\$32.83	\$28.33
40	\$200,000	\$20.67	\$18.33	\$35.34	\$32.50
41	\$150,000	\$16.25	\$15.13	\$28.50	\$27.38
42	\$150,000	\$16.88	\$16.50	\$30.38	\$30.00
43	\$150,000	\$19.25	\$17.75	\$35.75	\$31.25
44	\$150,000	\$20.00	\$19.50	\$38.75	\$34.13
45	\$150,000	\$21.50	\$21.13	\$43.25	\$37.51
46	\$100,000	\$15.50	\$15.17	\$32.00	\$27.34
47	\$100,000	\$16.83	\$16.00	\$35.66	\$29.67
48	\$100,000	\$18.25	\$17.42	\$39.75	\$33.25
49	\$100,000	\$19.75	\$18.58	\$44.33	\$36.66
50	\$100,000	\$21.42	\$19.75	\$49.42	\$40.67
51	\$80,000	\$18.80	\$16.73	\$44.33	\$36.00
52	\$80,000	\$20.13	\$18.07	\$48.06	\$39.80
53	\$80,000	\$20.60	\$19.27	\$50.93	\$45.34
54	\$80,000	\$20.93	\$20.53	\$53.53	\$51.46
55	\$80,000	\$22.93	\$22.00	\$60.33	\$58.60
56	\$60,000	\$18.80	\$17.90	\$51.40	\$50.20
57	\$60,000	\$20.50	\$19.50	\$58.40	\$57.25
58	\$60,000	\$22.60	\$21.20	\$66.75	\$65.15
59	\$60,000	\$24.85	\$23.30	\$76.60	\$74.05
60	\$60,000	\$27.45	\$25.40	\$87.75	\$83.85
61	\$40,000	\$20.03	\$18.47	\$65.83	\$62.50
62	\$40,000	\$22.03	\$20.17	\$74.00	\$70.30
63	\$40,000	\$24.50	\$22.10	\$86.20	\$79.90
64	\$40,000	\$27.30	\$24.20	\$100.20	\$91.03
65	\$40,000	\$30.47	\$26.57	\$116.40	\$103.64
66	\$25,000	\$21.00	\$18.23	\$81.54	\$73.96

Your age next birthday	Default Death and TPD cover or Death only cover	Death only – Monthly cost		Death and TPD – Monthly cost	
		Male	Female	Male	Female
67	\$25,000	\$23.29	\$20.02	\$93.23	\$84.81
68	\$25,000	\$25.81	\$22.04	\$105.56	\$97.98
69	\$25,000	\$28.77	\$24.38	\$121.98	\$113.51
70	\$25,000	\$32.13	\$26.94	\$140.76	\$131.36

Premiums generally increase with your age. The insurer can change the premium rates, but we will let you know if they do.

Your insurance premiums are deducted from your Essential Super account each month in advance. If the monthly insurance premiums aren't regularly offset by regular super contributions or rollovers, it will reduce your account balance. The exact amount deducted may differ due to a tax concession that the Trustee is able to apply for on your behalf. Premiums will be initially drawn down from the Lifestage option, which is the default investment option for Essential Super. If there are insufficient funds in this investment option, we will follow a drawdown sequence from other investment options you may hold, taking the premiums from the most conservative option first.

You need to make sure there is enough money in your account to cover premiums at all times. If your premium is not paid within 90 days of its due date, your cover will end.

Tailored cover premiums

Death and TPD Premium Rates

Your Tailored death only or death and TPD cover insurance premiums are based on your age next birthday, gender, type of cover, amount of cover and occupation (see the occupation loading factors below and page 43 'Occupation and how it affects your premium' for more information).

The table below is the annual premium rate per \$1,000 sum insured based on a Light Blue Collar occupation group and includes an insurance administration fee of 7.5% (including the net effect of GST). Premium rates include stamp duty. Actual premiums may vary due to rounding.

Your age next birthday	Death only		Death and TPD	
	Male	Female	Male	Female
15	\$0.52	\$0.32	\$0.68	\$0.48
16	\$0.52	\$0.32	\$0.68	\$0.48
17	\$0.58	\$0.32	\$0.76	\$0.48
18	\$0.66	\$0.35	\$0.85	\$0.52
19	\$0.72	\$0.37	\$0.90	\$0.53
20	\$0.74	\$0.40	\$0.90	\$0.55
21	\$0.76	\$0.38	\$0.98	\$0.57
22	\$0.77	\$0.35	\$1.05	\$0.58
23	\$0.77	\$0.34	\$1.07	\$0.61
24	\$0.76	\$0.31	\$1.10	\$0.58
25	\$0.72	\$0.30	\$1.07	\$0.57
26	\$0.69	\$0.30	\$1.04	\$0.56
27	\$0.68	\$0.30	\$1.03	\$0.57
28	\$0.68	\$0.34	\$1.04	\$0.64
29	\$0.72	\$0.35	\$1.09	\$0.65
30	\$0.76	\$0.40	\$1.13	\$0.67
31	\$0.80	\$0.42	\$1.19	\$0.68
32	\$0.86	\$0.48	\$1.25	\$0.72
33	\$0.96	\$0.52	\$1.38	\$0.73
34	\$0.95	\$0.59	\$1.39	\$0.83
35	\$0.95	\$0.65	\$1.41	\$0.95

Your age next birthday	Death only		Death and TPD	
	Male	Female	Male	Female
36	\$0.99	\$0.76	\$1.51	\$1.18
37	\$1.09	\$0.82	\$1.67	\$1.33
38	\$1.14	\$0.91	\$1.81	\$1.53
39	\$1.20	\$0.99	\$1.97	\$1.70
40	\$1.24	\$1.10	\$2.12	\$1.95
41	\$1.30	\$1.21	\$2.28	\$2.19
42	\$1.35	\$1.32	\$2.43	\$2.40
43	\$1.54	\$1.42	\$2.86	\$2.50
44	\$1.60	\$1.56	\$3.10	\$2.73
45	\$1.72	\$1.69	\$3.46	\$3.00
46	\$1.86	\$1.82	\$3.84	\$3.28
47	\$2.02	\$1.92	\$4.28	\$3.56
48	\$2.19	\$2.09	\$4.77	\$3.99
49	\$2.37	\$2.23	\$5.32	\$4.40
50	\$2.57	\$2.37	\$5.93	\$4.88
51	\$2.82	\$2.51	\$6.65	\$5.40
52	\$3.02	\$2.71	\$7.21	\$5.97
53	\$3.09	\$2.89	\$7.64	\$6.80
54	\$3.14	\$3.08	\$8.03	\$7.72
55	\$3.44	\$3.30	\$9.05	\$8.79
56	\$3.76	\$3.58	\$10.28	\$10.04
57	\$4.10	\$3.90	\$11.68	\$11.45
58	\$4.52	\$4.24	\$13.35	\$13.03
59	\$4.97	\$4.66	\$15.32	\$14.81
60	\$5.49	\$5.08	\$17.55	\$16.77
61	\$6.01	\$5.54	\$19.75	\$18.75
62	\$6.61	\$6.05	\$22.20	\$21.09
63	\$7.35	\$6.63	\$25.86	\$23.97
64	\$8.19	\$7.26	\$30.06	\$27.31

Your age next birthday	Death only		Death and TPD	
	Male	Female	Male	Female
65	\$9.14	\$7.97	\$34.92	\$31.09
66	\$10.08	\$8.75	\$39.14	\$35.50
67	\$11.18	\$9.61	\$44.75	\$40.71
68	\$12.39	\$10.58	\$50.67	\$47.03
69	\$13.81	\$11.70	\$58.55	\$54.48
70	\$15.42	\$12.93	\$67.56	\$63.05

Occupation loading factors

Occupation group	Death loading factor	Death and TPD loading factor
Professional	0.80	0.70
White Collar	0.90	0.80
Light Blue Collar	1.00	1.00
Blue Collar	1.50	2.00

SCI Premium Rates

Your Tailored SCI cover insurance premiums are based on your age next birthday, gender, amount of cover, your selected waiting period and benefit period and occupation (see the occupation loading factors below and page 43 'Occupation and how it affects your premium' for more information).

The table below is the annual premium rate per \$100 monthly benefit based on a White Collar occupation group and includes an insurance administration fee of 7.5% (including the net effect of GST). Premium rates exclude stamp duty. Actual premiums may vary due to rounding.

2-year benefit period – annual premium rate table

Your age next birthday	30-day wait period		90-day wait period	
	Male	Female	Male	Female
15	\$2.67	\$4.58	\$1.68	\$2.90
16	\$2.67	\$4.58	\$1.68	\$2.90
17	\$2.67	\$4.58	\$1.68	\$2.90
18	\$2.67	\$4.58	\$1.68	\$2.90
19	\$2.71	\$4.80	\$1.71	\$3.03
20	\$2.72	\$5.01	\$1.72	\$3.16
21	\$2.84	\$5.01	\$1.79	\$3.16
22	\$3.01	\$5.06	\$1.89	\$3.19
23	\$3.05	\$5.08	\$1.92	\$3.20
24	\$3.14	\$5.14	\$1.98	\$3.24
25	\$3.19	\$5.17	\$2.01	\$3.25
26	\$3.20	\$5.14	\$2.01	\$3.23
27	\$3.21	\$5.14	\$2.02	\$3.23
28	\$3.21	\$5.11	\$2.02	\$3.21
29	\$3.22	\$5.08	\$2.03	\$3.20
30	\$3.23	\$5.12	\$2.03	\$3.22
31	\$3.30	\$5.05	\$2.09	\$3.19
32	\$3.36	\$5.03	\$2.12	\$3.17
33	\$3.46	\$5.07	\$2.18	\$3.19
34	\$3.51	\$5.09	\$2.23	\$3.20
35	\$3.62	\$5.08	\$2.28	\$3.20
36	\$3.72	\$5.29	\$2.34	\$3.33

Your age next birthday	30-day wait period		90-day wait period	
	Male	Female	Male	Female
37	\$3.83	\$5.45	\$2.41	\$3.43
38	\$3.94	\$5.63	\$2.50	\$3.56
39	\$4.05	\$5.76	\$2.55	\$3.63
40	\$4.22	\$5.92	\$2.66	\$3.73
41	\$4.37	\$6.24	\$2.76	\$3.94
42	\$4.56	\$6.53	\$2.88	\$4.12
43	\$4.80	\$6.88	\$3.03	\$4.32
44	\$5.04	\$7.19	\$3.18	\$4.53
45	\$5.31	\$7.52	\$3.35	\$4.75
46	\$5.65	\$8.16	\$3.57	\$5.14
47	\$6.01	\$8.79	\$3.78	\$5.55
48	\$6.44	\$9.50	\$4.05	\$5.99
49	\$6.90	\$10.29	\$4.35	\$6.49
50	\$7.45	\$11.14	\$4.70	\$7.02
51	\$8.11	\$11.92	\$5.11	\$7.51
52	\$8.86	\$12.82	\$5.58	\$8.06
53	\$9.75	\$13.77	\$6.14	\$8.69
54	\$10.72	\$14.92	\$6.75	\$9.39
55	\$11.79	\$16.19	\$7.44	\$10.19
56	\$12.90	\$17.59	\$8.12	\$11.09
57	\$14.17	\$19.21	\$8.93	\$12.11
58	\$15.56	\$21.14	\$9.79	\$13.32
59	\$17.07	\$23.45	\$10.76	\$14.78
60	\$18.78	\$26.16	\$11.83	\$16.49
61	\$20.70	\$29.19	\$13.04	\$18.39
62	\$22.82	\$32.75	\$14.39	\$20.64
63	\$20.50	\$30.14	\$12.91	\$18.97
64	\$17.22	\$25.31	\$10.84	\$15.95
65	\$11.02	\$16.19	\$6.94	\$10.21

Occupation loading factors

Occupation group	SCI loading factor
Professionals	0.90
White Collar	1.00
Light Blue Collar	1.90
Blue Collar	3.10

5-year benefit period – annual premium rate table

Your age next birthday	30-day wait period		90-day wait period	
	Male	Female	Male	Female
15	\$3.95	\$5.79	\$2.78	\$4.05
16	\$3.95	\$5.79	\$2.78	\$4.05
17	\$3.95	\$5.79	\$2.78	\$4.05
18	\$3.95	\$5.79	\$2.78	\$4.05
19	\$3.98	\$6.06	\$2.79	\$4.25
20	\$4.01	\$6.34	\$2.81	\$4.44
21	\$4.34	\$6.32	\$3.04	\$4.42
22	\$4.53	\$6.50	\$3.18	\$4.54
23	\$4.72	\$6.67	\$3.30	\$4.66
24	\$4.86	\$6.83	\$3.39	\$4.78
25	\$4.94	\$7.06	\$3.46	\$4.93
26	\$4.98	\$7.29	\$3.48	\$5.10
27	\$5.01	\$7.24	\$3.50	\$5.08
28	\$4.98	\$7.14	\$3.49	\$4.99
29	\$4.98	\$6.94	\$3.48	\$4.85
30	\$4.99	\$6.78	\$3.50	\$4.75
31	\$4.98	\$6.77	\$3.49	\$4.75
32	\$5.15	\$6.96	\$3.59	\$4.86
33	\$5.30	\$7.30	\$3.70	\$5.11
34	\$5.45	\$7.73	\$3.83	\$5.41
35	\$5.57	\$8.25	\$3.88	\$5.76
36	\$5.76	\$8.61	\$4.03	\$6.03
37	\$5.98	\$9.32	\$4.17	\$6.53
38	\$6.24	\$10.02	\$4.37	\$7.02
39	\$6.50	\$10.65	\$4.54	\$7.46
40	\$6.85	\$11.17	\$4.80	\$7.83
41	\$7.21	\$11.90	\$5.05	\$8.32
42	\$7.63	\$12.56	\$5.34	\$8.79
43	\$8.15	\$13.14	\$5.70	\$9.19

Your age next birthday	30-day wait period		90-day wait period	
	Male	Female	Male	Female
44	\$8.67	\$13.68	\$6.06	\$9.56
45	\$9.34	\$14.18	\$6.54	\$9.92
46	\$10.06	\$15.16	\$7.05	\$10.61
47	\$10.90	\$16.27	\$7.62	\$11.39
48	\$11.83	\$17.58	\$8.29	\$12.30
49	\$12.97	\$19.10	\$9.08	\$13.37
50	\$14.18	\$20.91	\$9.94	\$14.64
51	\$15.62	\$23.22	\$10.94	\$16.26
52	\$17.18	\$25.95	\$12.03	\$18.17
53	\$18.96	\$29.01	\$13.28	\$20.30
54	\$21.09	\$32.41	\$14.77	\$22.69
55	\$23.56	\$35.90	\$16.50	\$24.70
56	\$26.31	\$37.86	\$18.41	\$26.04
57	\$29.14	\$39.78	\$19.98	\$27.30
58	\$30.64	\$41.60	\$21.01	\$28.52
59	\$31.73	\$43.17	\$21.72	\$29.55
60	\$33.26	\$45.77	\$23.05	\$31.71
61	\$34.83	\$48.40	\$24.38	\$33.87
62	\$31.04	\$44.26	\$21.72	\$30.98
63	\$25.14	\$36.96	\$15.84	\$23.28
64	\$21.11	\$31.04	\$13.31	\$19.56
65	\$13.51	\$19.87	\$8.51	\$12.52

Occupation loading factors

Occupation group	SCI loading factor
Professionals	0.90
White Collar	1.00
Light Blue Collar	1.90
Blue Collar	3.10

To age 65 benefit period – annual premium rate table

Your age next birthday	30-day wait period		90-day wait period	
	Male	Female	Male	Female
15	\$6.71	\$11.08	\$4.70	\$7.77
16	\$6.71	\$11.08	\$4.70	\$7.77
17	\$6.71	\$11.08	\$4.70	\$7.77
18	\$6.71	\$11.08	\$4.70	\$7.77
19	\$6.95	\$11.08	\$4.86	\$7.77
20	\$7.16	\$11.08	\$5.02	\$7.77
21	\$7.22	\$11.08	\$5.06	\$7.77
22	\$7.48	\$11.36	\$5.24	\$7.96
23	\$7.78	\$11.57	\$5.45	\$8.10
24	\$8.06	\$11.84	\$5.65	\$8.29
25	\$8.42	\$12.05	\$5.90	\$8.42
26	\$8.65	\$12.34	\$6.05	\$8.64
27	\$8.77	\$12.45	\$6.15	\$8.71
28	\$8.89	\$12.59	\$6.23	\$8.82
29	\$9.08	\$12.69	\$6.35	\$8.89
30	\$9.25	\$12.85	\$6.48	\$8.98
31	\$9.49	\$13.34	\$6.65	\$9.33
32	\$9.89	\$14.06	\$6.93	\$9.86
33	\$10.31	\$14.96	\$7.21	\$10.48
34	\$10.69	\$15.88	\$7.49	\$11.11
35	\$11.24	\$16.80	\$7.88	\$11.75
36	\$11.78	\$18.06	\$8.25	\$12.64
37	\$12.40	\$19.32	\$8.68	\$13.52
38	\$13.06	\$20.59	\$9.15	\$14.40
39	\$13.81	\$21.87	\$9.68	\$15.30
40	\$14.67	\$23.06	\$10.28	\$16.13
41	\$15.62	\$24.90	\$10.95	\$17.43
42	\$16.70	\$26.80	\$11.70	\$18.77
43	\$17.86	\$28.66	\$12.50	\$20.06

Your age next birthday	30-day wait period		90-day wait period	
	Male	Female	Male	Female
44	\$19.20	\$30.56	\$13.43	\$21.41
45	\$20.75	\$32.41	\$14.52	\$22.68
46	\$22.42	\$35.19	\$15.70	\$24.63
47	\$24.23	\$38.08	\$16.97	\$26.65
48	\$26.26	\$41.05	\$18.39	\$28.75
49	\$28.49	\$44.15	\$19.95	\$30.91
50	\$30.85	\$47.35	\$21.59	\$33.15
51	\$33.98	\$51.14	\$23.78	\$35.79
52	\$37.35	\$55.19	\$26.14	\$38.64
53	\$40.89	\$59.42	\$28.62	\$41.59
54	\$44.58	\$63.86	\$31.21	\$44.69
55	\$48.27	\$68.45	\$33.78	\$47.91
56	\$51.52	\$71.45	\$36.05	\$50.02
57	\$54.29	\$74.32	\$38.00	\$52.02
58	\$56.50	\$76.72	\$39.55	\$53.70
59	\$57.60	\$78.14	\$40.31	\$54.71
60	\$57.10	\$78.14	\$39.99	\$54.71
61	\$54.04	\$75.08	\$37.82	\$52.56
62	\$48.16	\$68.67	\$33.72	\$48.06
63	\$39.01	\$57.34	\$24.57	\$36.13
64	\$32.77	\$48.16	\$20.64	\$30.36
65	\$20.96	\$30.83	\$13.21	\$19.43

Occupation loading factors

Occupation group	SCI loading factor
Professionals	0.90
White Collar	1.00
Light Blue Collar	1.90
Blue Collar	3.10

Occupation and how it affects your premium

Different types of occupations have different levels of risks, and your occupation group may affect the cost of your insurance premium. The following table shows how we categorise different occupations, so you can get an idea of where yours might fit. This table is a guide only, and the criteria may change at any time.

Occupation group	Description
Professional	To qualify in this category, you must: <ul style="list-style-type: none">• earn \$80,000 or more a year• only work in an office environment• perform an occupation that requires no manual work.
White collar	Occupations that require little or no manual work but do not otherwise meet the 'Professional' criteria. Examples include: <ul style="list-style-type: none">• clerical or administrative roles• managerial roles• sales roles that don't involve travelling or making deliveries.
Light blue collar	Occupations that involve up to 20% manual activity. Examples include: <ul style="list-style-type: none">• retail sales representatives• supervisors of manual workers who do not perform any manual work themselves.
Blue collar	Occupations that involve more than 20% manual work, such as cleaning, carpentry, plumbing, or lifting items weighing over 5kg. Examples include: <ul style="list-style-type: none">• tradespeople• delivery drivers• mechanics.
Not eligible	Occupations that are determined as hazardous or other occupations the insurer won't cover. Examples include: <ul style="list-style-type: none">• underground miners• explosives handlers.

How are my insurance premiums paid?

Your insurance premiums are deducted from your Essential Super account each month in advance. If the monthly insurance premiums aren't regularly offset by regular super contributions or rollovers, it will reduce your account balance. The exact amount deducted may differ due to a tax

concession that the Trustee is able to apply for on your behalf. Premiums will be initially drawn down from the Lifestage option, which is the default investment option for Essential Super. If there are insufficient funds in this investment option, we will follow a drawdown sequence from other

investment options you may hold, taking the premiums from the most conservative option first.

You need to make sure there is enough money in your account to cover premiums at all times. If your premium is not paid within 90 days of its due date, your cover will end.

Estimating my Tailored cover premiums

To calculate your Tailored cover premiums you will need to determine which premium rate applies to you (see the premium rate tables on page 33) and then take into account your age next birthday, your gender, occupational loading factor and the amount of cover you would like.

Take note

The following examples are a guide only. Your premium cost will depend on your personal circumstances, and may include a premium loading, exclusions or other special conditions. This is determined by the insurer at the time of assessing your insurance application. We will notify you if any of these apply when we advise you in writing confirming your cover amount and your actual premium.

Calculating your Tailored Death and TPD premium

Death and TPD premium rate x Death and TPD occupation loading factor

x

Amount of Death and TPD insurance cover

÷

\$1,000

Example

Greg will turn 36 on his next birthday. He is a light blue collar worker and would like death and TPD cover valued at \$500,000.

The annual premium is calculated as
 $\$(1.51 \times 1.00) \times 500,000 / \$1,000 = \$755.00$ per year

Calculating your Tailored SCI premium

Premium rate x amount of insurance cover

÷

\$100

x

Occupation loading factor

Example

Linda will turn 40 on her next birthday. She is a white collar worker and would like \$4,000 of SCI cover a month, with a 90 day waiting period, and a 2 year benefit period.

The annual premium is calculated as
 $\$(3.73 \times 4,000) / \$100 \times 1.00 = \$149.20$ per year



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