



Vision Personal

insurance guide

This statement was prepared on
1 March 2025

The information in this document forms part of the
Vision Personal Product Disclosure Statement dated **1 March 2025**

This Product Disclosure Statement (PDS) is a summary of significant information about Vision Personal – and should be considered as a guide only. It contains a number of references to other important information (each of which forms part of the PDS). You should consider all of this information before making a decision about Vision Personal. To obtain copies of this PDS and/or the other information referred to in it, please call our Contact Centre on **1300 300 820**.

The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should consider whether this information is appropriate to your personal circumstances before acting on it and, if necessary, you should also seek professional financial advice tailored to your personal circumstances. Where tax information is included you should consider obtaining personal taxation advice.

This PDS is up to date at the time it was prepared. Information in this PDS is subject to change from time to time. If a change does not materially affect you, we may update the information by notice on our website www.visionsuper.com.au and/or inclusion in the next newsletter. You can also call our Contact Centre on **1300 300 820**. A paper copy of updated information will be given to you without charge on request.

Vision Super Pty Ltd ABN 50 082 924 561, AFSL 225054, RSE Licence L0000239 ('the Trustee' or 'we' or 'us') is the Trustee of the Local Authorities Superannuation Fund ('Vision Super' or 'the Fund') ABN 24 496 637 884. The final authority on any issue relating to the Fund is the Trust Deed governing the Fund, the relevant provisions of the Commonwealth legislation and the relevant insurance policy (if applicable).

Our Target Market Determinations are available at www.visionsuper.com.au/tmd/

Insurance in your super

What would happen to you if you were unable to work due to illness or injury, or to your dependants if you were to die suddenly?

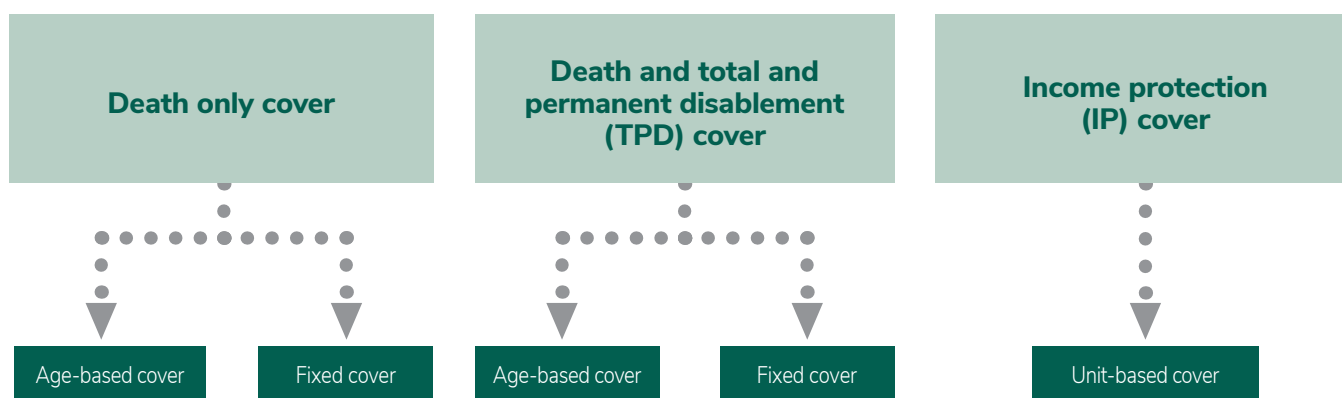
No one wants to contemplate the impact of unforeseen events but people's lives are thrown into chaos every day when the unexpected occurs. With Vision Personal, it is comforting to know that your financial future, and that of your loved ones, can be protected through the insurance cover available to you.

We urge you to give the cover serious consideration because having the right level of insurance cover is an important element in protecting you and your family's financial security. The insurance cover offered through Vision Super is provided by MLC Life Insurance (the trading name of MLC Limited ABN 90 000 000 402) (the 'Insurer'). MLC Limited uses the MLC brand under licence from the Insignia Financial Group. MLC Limited is part of the Nippon Life Insurance Group and not a part of the Insignia Financial Group.

If you would like to discuss the appropriate cover for your circumstances, please call our Contact Centre on **1300 300 820**, who can refer you to a Vision Super Financial Planner.

Your Vision Personal insurance options at a glance

Members have the following insurance options:



Death only or Death and TPD cover

- > Death and TPD cover is designed to provide financial support if you die or become totally and permanently disabled.
- > You can apply for Death only cover or Death and TPD cover and choose either age-based cover or fixed cover. Combinations of age-based and fixed cover are not available.
- > You may qualify for cover on an improved benefit scale and for lower fixed cover insurance fees if you are employed in a Professional occupation.
- > You can apply for cover up to a maximum of \$2.5 million for TPD cover and \$5 million for Death cover.
- > Cover ceases at age 70.
- > Insurance fees are deducted from your account each quarter.

Tax rebate provided to you

The benefit of any tax deduction available to the Fund for insurance costs deducted from your account is rebated to your account. This refund is currently 15% of the insurance fees deducted from your account.

Income protection cover

- > IP cover is designed to provide you with income in the event of an injury or illness that causes total or partial disability.
- > Each unit of income protection cover provides a benefit of up to \$500 per month.
- > You have a choice of a maximum benefit period of 2 years or to age 65.
- > You have a choice of a 30 or 60 day waiting period.
- > You can apply to insure up to 85% of your income. If entitled to a benefit, the first 75% of your income will be paid to you directly. Any amounts in excess of 75% of your income (to a maximum of 10% of your income) must be paid as a superannuation contribution to your Vision Personal account.
- > All cover ceases at 65.
- > Insurance fees are deducted from your account each quarter.
- > You may qualify for lower insurance fees if you are employed in a Professional occupation.
- > Varying your cover will impact the insurance fee you pay.

Important information about your insurance cover

The Federal Government has made changes to insurance cover inside superannuation to protect Australians' superannuation from unnecessary erosion by fees and insurance fees. As a result of these changes, Vision Super is no longer able to provide insurance for members (this includes any insurance for death, total and permanent disablement and income protection) whose account has been 'inactive' for more than 16 consecutive months, unless the member makes an election to opt-in to keep insurance cover.

Will I lose my insurance cover as a result of these changes?

Your insurance cover with Vision Super will only be cancelled if:

- > You are an inactive member, and
- > We do not receive notification from you electing to keep your insurance cover.

You are an inactive member if the trustee does not receive any contributions for you or any amounts rolled over into your account from another super fund within a 16 month continuous period. If an amount, such as a contribution or rollover, is received into your account, your account will remain active.

If you elect to keep your insurance notwithstanding 16 months of continuous inactivity, your insurance cover can still cease for other reasons. Your election will not override the other circumstances in which cover can cease under the terms of the policy. For more details on when cover ceases, please refer to page 7.

If your account is at risk of cancellation due to inactivity we will contact you prior to cancelling your insurance to provide options to keep your cover.

What can I do to keep my insurance?

You have two options – either add monies to your account or tell us you'd like to keep your insurance (or you can do both).

Make a contribution or rollover into your account

If you wish to do this to ensure you don't lose your cover, we will need to receive a contribution or rollover before your account becomes inactive for 16 consecutive months. It doesn't matter how much the contribution or rollover is, or who pays the contribution.

For information about contributions or rollovers visit the grow your super page at www.visionsuper.com.au/super/making-contributions, it has details on how to make contributions via BPAY, EFT or cheque. Or, you can refer to the How super works additional guide found on our publications page of the website.

Make an election to keep your insurance cover

If this is your preferred option, you can call our Contact Centre on **1300 300 820** or to make an election online, please go to the online secure members' portal.

What happens if I do nothing?

If we don't receive a contribution or rollover into your account or an election from you, your insurance cover with Vision Super will be cancelled unless cover ceases earlier for some other reason.

If your insurance cover is cancelled due to at least 16 continuous months inactivity and your inactive account balance is less than \$6,000 between 30 June and 31 October or 31 December and 30 April each year, your account balance must be paid to the Australian Taxation Office (ATO) to protect your account balance from fee erosion. If you notify us that you do not want your account transferred to the ATO, have made or amended a binding death benefit beneficiary nomination or have made an investment choice in the last 16 months, your account will not be transferred. If your account balance is paid to the ATO, the ATO will try to reunite it with an active account elsewhere or you may claim the amount (if you have met certain conditions) or transfer it to a super fund you nominate.

If you would like your account to remain with Vision Super, you can notify us that you do not want your account to be transferred to the ATO. Please call our Contact Centre on **1300 300 820** for further information about how to keep your Vision Super account active.

If my insurance cover is cancelled can it be reinstated later?

After cancellation, cover can be reinstated by application to the insurer for the insurance cover. Reinstatement request is subject to the insurer's underwriting requirements which may include providing medical evidence. If cover is cancelled due to inactivity the insurer might reinstate cover provided that a written request to reinstate cover is received by you within 30 days after that person's cover ceased. Any changes to your personal medical situation may make it difficult or impossible for you to obtain cover again. Different terms and conditions may apply to any subsequent cover provided to you by the insurer.

Can I change my mind after electing to keep my cover?

Yes – If you tell us you want to keep your insurance, you can change your mind at a later date and cancel your cover at any time, please call our Contact Centre on **1300 300 820** for more details.

What if I want to keep only some of my insurance?

You can elect to keep some, but not all of your insurance cover, subject to certain restrictions. For example, if you have Death and Total and Permanent Disablement (TPD) insurance cover, you can make an election to keep Death cover only, or you can elect to keep a reduced amount of Death and TPD cover. Please note that you cannot cancel death cover and keep only TPD cover.

You can alter your cover by going online to our secure member portal to complete an Insurance Application/Variation Form and a Personal Statement. Alternatively, please call our Contact Centre on **1300 300 820**, to obtain these forms, or download them from our website www.visionsuper.com.au/resources/forms-and-publications.

Death and TPD cover

What is Age-based cover

Age-based cover is based on a flat insurance fee (per unit) regardless of your age. The amount of age-based cover you have (per unit) decreases on a sliding scale each year on your birthday after age 38, but the insurance fees you pay (per unit) remain the same.

Cost of Age-based cover

- > Death only cover costs 66 cents per unit per week, and
- > Death and TPD cover costs \$1.47 per unit per week.

The level of cover depends on your age, the number of units you choose, and also on your occupational grouping (please refer to the “Your occupational grouping” section in this Guide). The cost of cover depends on the level of cover you have. Premium loadings may be applied by the Insurer.

Please refer to Table 1 (to the right) for the benefit scale regarding Death only and Death and TPD cover under the General and Professional occupational grouping.

What is Fixed Cover?

With this type of cover you decide the level of cover you require. The amount of cover you choose does not change as you get older, however your insurance fees will increase each year on your birthday (as detailed over the page in Table 2).

Any TPD component of fixed cover will be reduced by 20% each year from age 61 to age 64 and will then remain at 20% until it reduces to zero at age 70. If you are over age 60 you cannot apply to convert your age-based cover to fixed cover.

Table 2 on the next page shows the annual cost per \$1,000 of fixed cover for Death only and Death and TPD cover, based on your occupational grouping.

Insurance fees for Age-based or fixed cover are charged for each day that you are covered and are deducted from your account at the end of each quarter.

Table 1: Death & TPD cover – Age-based cover

Current age	Death and TPD cover	
	General	Professional
15 – 38	\$87,500	\$196,700
39	\$84,500	\$190,000
40	\$76,000	\$170,900
41	\$67,800	\$152,400
42	\$59,200	\$133,100
43	\$51,800	\$116,500
44	\$45,600	\$102,500
45	\$39,700	\$89,300
46	\$34,700	\$78,000
47	\$30,400	\$68,400
48	\$26,900	\$60,500
49	\$23,500	\$52,800
50	\$20,500	\$46,100
51	\$17,600	\$39,600
52	\$15,200	\$34,200
53	\$13,300	\$29,900
54	\$11,400	\$25,600
55	\$9,800	\$22,000
56	\$8,700	\$19,600
57	\$7,700	\$17,300
58	\$6,800	\$15,300
59	\$6,000	\$13,500
60	\$5,500	\$12,400
61	\$4,900	\$11,000
62	\$4,100	\$9,200
63	\$3,800	\$8,500
64 – 69	\$3,400	\$7,600

Table 2: Death & TPD cover – Fixed cover

> Weekly cost per \$1,000 sum insured

Current age	Death and TPD cover		Death only cover	
	General	Professional	General	Professional
15 – 38	\$0.017	\$0.007	\$0.007	\$0.003
39	\$0.017	\$0.008	\$0.008	\$0.004
40	\$0.019	\$0.009	\$0.009	\$0.004
41	\$0.021	\$0.009	\$0.010	\$0.004
42	\$0.025	\$0.011	\$0.011	\$0.005
43	\$0.028	\$0.012	\$0.013	\$0.005
44	\$0.032	\$0.014	\$0.014	\$0.006
45	\$0.037	\$0.016	\$0.016	\$0.007
46	\$0.042	\$0.019	\$0.019	\$0.008
47	\$0.048	\$0.021	\$0.022	\$0.009
48	\$0.054	\$0.024	\$0.024	\$0.011
49	\$0.062	\$0.028	\$0.028	\$0.012
50	\$0.071	\$0.032	\$0.032	\$0.014
51	\$0.083	\$0.037	\$0.037	\$0.016
52	\$0.096	\$0.043	\$0.043	\$0.019
53	\$0.110	\$0.049	\$0.049	\$0.022
54	\$0.129	\$0.057	\$0.057	\$0.025
55	\$0.149	\$0.067	\$0.067	\$0.030
56	\$0.169	\$0.075	\$0.075	\$0.033
57	\$0.190	\$0.085	\$0.085	\$0.038
58	\$0.215	\$0.096	\$0.096	\$0.043
59	\$0.244	\$0.108	\$0.109	\$0.048
60	\$0.266	\$0.118	\$0.119	\$0.053
61	\$0.299	\$0.133	\$0.133	\$0.060
62	\$0.357	\$0.159	\$0.159	\$0.071
63	\$0.386	\$0.172	\$0.172	\$0.077
64 – 69	\$0.431	\$0.193	\$0.192	\$0.086

The above insurance fees are subject to premium loadings that may be applied by the Insurer.

Table 3: How to calculate your fixed cover costs

	Example 1 Death only cover (General)	Example 2 Death and TPD cover (General)
Current age	40	40
Amount of cover required	\$400,000	\$400,000
Multiples of \$1,000	400	400
Cost per \$1,000	\$0.009 per week	\$0.019 per week
Weekly cost of cover at age 40	400 (multiple of \$1000) x \$0.009 per week = \$3.60 per week	400 (multiple of \$1000) x \$0.019 per week = \$7.60 per week
Annual cost of cover at age 40	\$3.60 per week x 52 weeks = \$187.20 per year	\$7.60 per week x 52 weeks = \$395.20 per year

Table 4: How to calculate your age-based cover costs

	Example 1 Death and TPD cover (General)
Current age	35
Amount of cover required	\$87,500 per unit x 5 units = \$437,500 total cover
Amount of cover per unit	\$87,500
Cost per unit	\$1.47 per week
Weekly cost of cover at age 35	\$1.47 x 5 = \$7.35 per week
Annual cost of cover at age 35	\$7.35 per week x 52 weeks = \$382.20 per year

Applying for cover and eligibility

You may apply for cover on or after becoming a member of Vision Personal. If you obtain cover as a Vision Personal member, you can apply at any time to increase your cover or change your cover type. To apply for cover or to increase your cover, you can go online to a secure member portal or you will need to complete the Insurance application/variation form with a Personal Statement (available on our website www.visionsuper.com.au or by calling our Contact Centre on **1300 300 820**), and forward both forms to us.

You may also need to provide medical evidence in support of your application. We will advise you if any additional information is required. Any cover or increase in cover will not commence until the Insurer has approved your application. You will be notified of the Insurer's decision in writing. Please note that your insurance fees will be recalculated each time you increase your cover to reflect the relevant increase in your cover.

The Insurer may decide to decline your application, or to accept your application subject to premium loadings, exclusions and/or other special conditions each time you undergo the Insurer's underwriting requirements. Insurance application forms are available on our website www.visionsuper.com.au or by calling our Contact Centre on **1300 300 820**.

Please note: increased insurance cover for key life events is available to eligible members, without undergoing the Insurer's full underwriting requirements. You can also transfer cover from outside the Fund to your Vision Personal account in certain circumstances. Refer to page 19 of this Guide for further information.

Where you have applied for cover, or an increase in cover, you will be provided with interim accident cover (up to a maximum benefit of \$15,000 per month in case of IP and \$1,000,000 lump sum in case of death of TPD) until your application to increase your cover has been assessed. Where interim accident cover applies, it only covers 'accidents' as defined in the IP Policy. Terms and conditions apply. For further information, please contact us.

Your occupational grouping

You may be eligible for lower insurance fees or higher benefits if your occupation is classified as Professional, depending on whether you have fixed cover or age-based cover.

You may apply for cover under the Professional grouping when you apply for insurance cover as a Vision Personal member, or at any other time. To obtain cover under the Professional scale, you must satisfy the Insurer that your occupation falls under the Professional occupational grouping when you apply for insurance cover.

Your application for cover under the Professional scale is subject to the Insurer's approval. If your application is unsuccessful or your occupation falls under the General occupational grouping, you will be provided with cover under the General scale.

Once allocated cover under the Professional scale you will retain this status regardless of any future change to your occupation. However, if you are no longer a member of Vision Personal or cancel your cover, and subsequently re-join as a new member or reapply for cover, you will need to re-qualify for cover under the Professional scale.

Please refer to the definitions section of this document for further information on occupational groupings.

Duty To Take Reasonable Care

Where an application for insurance or an increase to the benefit amount needs to be made by you, the duty to take reasonable care not to make a misrepresentation to the insurer will apply when answering any questions.

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

Conversion of age-based to fixed cover

You may apply to convert your age-based Death only or age-based Death and TPD cover to the equivalent level of fixed cover (rounded up to the nearest \$1,000). To convert to fixed cover you can go online and use the secure member portal or you will need to complete the Insurance application/variation form (available on our website www.visionsuper.com.au or by calling our Contact Centre on **1300 300 820**). The conversion of your cover will not commence until the Insurer has approved your application. You will be notified of the Insurer's decision in writing.

If you choose to convert your current age-based cover to fixed cover you will not need to provide medical evidence provided your request is received by us within 30 days of the request being signed by you in a form agreed to by the insurer. However, if you wish to increase your level of fixed cover you can go online and use the secure member portal or you will need to complete an Insurance application/variation form with a Personal Statement and submit it to us within 30 days of your request to convert your cover for approval by the Insurer. Insurance forms are available on our website www.visionsuper.com.au or by calling our Contact Centre on **1300 300 820**.

You cannot apply for or convert age-based cover to fixed cover if you are under age 15 or over age 60.

After your conversion to fixed cover, your insurance fees will be calculated in accordance with table 2. Also, the TPD component of your fixed cover will be reduced each year from age 61. Any premium loadings, exclusions and/or other special conditions that applied to your age-based Death only or Death and TPD cover will also apply to your fixed cover, unless varied by the Insurer.

Maximum cover level you can have

The maximum level of insurance cover you can have at any point in time through your Vision Personal account is:

- > \$5 million for death cover
- > \$2.5 million for terminal illness cover - if the terminal illness benefit is paid, it will be an advance payment of your insured death benefit, with the remainder (if any) of your insured death benefit being payable on your death (assuming you remain an insured member of the Fund)
- > \$2.5 million for TPD cover (or the death cover amount if it is lower).

You may have different levels of death and TPD cover. However, your TPD cover cannot exceed the value of your death cover and you cannot have TPD only cover. Death-only and death and TPD cover must be age-based cover or fixed cover, but not a combination of the two.

Please note: the above maximums are subject to special arrangements that apply when transferring external cover to your Vision Personal account (refer to page 20 for further information).

Cancelling or reducing your cover

You may cancel or reduce your cover at any time by sending us:

- > A written notification to cancel or reduce your cover
- > A completed Insurance application/variation form
- > Online using the secure member portal, or
- > By telephone by contacting our Contact Centre on **1300 300 820**.

You may also cancel your TPD cover and retain Death only cover. Any reduction or cancellation of cover will take effect from the date on which we receive your request or the date specified in your request (provided it is after the date on which we receive your request). If you cancel or reduce your cover, and subsequently decide that you want to reinstate or increase your cover in the future, you will need to make an application to the Insurer and may need to supply medical evidence in support of your application. Cover will not commence until the Insurer has approved your application and confirmed it in writing, and it may be subject to exclusions, special conditions and/or premium loadings.

When does cover cease?

Your death only or death and TPD cover will continue until one of the following events has occurred:

- > Your death
- > If applicable, the date a TPD benefit is admitted or paid to you under the Policy
- > The date a terminal illness benefit is admitted or paid to you under the Policy, provided that your death cover is equal to the amount of terminal illness cover that you have under the Policy. Please note that your TPD cover (if applicable) will also cease on the date on which a terminal illness benefit is admitted or paid to you under the Policy
- > The date Vision Super receives your request or a completed Insurance application/variation form, to cancel your cover, or on another date that the Insurer agrees to in writing
- > The date that your Vision Personal account balance reaches zero, unless the Insurer agrees otherwise
- > When you reach 70 years of age
- > When you are no longer a Vision Personal member
- > You become a member of any armed forces (whether voluntary or not), other than the Australian Armed Forces Reserve
- > The date the Policy with the Insurer is terminated or cancelled, or
- > Your account is 'inactive' for 16 continuous months; and we do not receive notification from you electing to keep your insurance cover, 30 days after becoming an inactive member.

Events excluded from cover

Where applicable, a benefit will not be payable in the following circumstances:

- > If your death, terminal illness or TPD arises from a condition or conditions which have been excluded under your particular cover (i.e. as a result of an exclusion or special condition specific to the Insurer's acceptance of your cover) or under the Policy
- > If your death or TPD is directly or indirectly caused by war. War includes any act of war (whether declared or not), revolution, invasion, civil uprising or rebellion. Please note that this condition does not exclude the payment of a benefit to you if you die on war service
- > If your death, terminal illness or TPD (in the Insurer's opinion) is directly or indirectly caused by suicide, attempt at suicide (terminal illness and TPD only), self-inflicted injury, or action within 12 months of the cover commencing, recommencing, or increasing, regardless of whether or not you are sane or insane. This exclusion will apply to insured cover which was provided as a result of:
 - > An application for cover
 - > An application to convert age-based cover to fixed cover, or
 - > A change or increase in your cover, including the occurrence of a Key Life Event – in the case of an increase in your cover, only the increased benefit won't be payable under this exclusion.

Making a claim

Claim forms can be obtained by calling our Contact Centre on **1300 300 820**. Your insurance cover will continue while you are outside Australia subject to the terms and conditions of the Policy. However, you may be required to return to Australia at your own expense for assessment of a claim as soon as medically possible. When you return to Australia, you must be under the immediate care of a medical practitioner.

Death

In the event of your death, Vision Super must be notified as soon as possible. The appropriate paperwork will then be sent to your dependants and/or the executor of your Will for completion.

Once your claim has been processed, any insured benefits paid by the Insurer under the Policy (based on the Insurer's assessment) and account balance will be paid to your beneficiary or beneficiaries, as determined by the Trustee.

TPD

An insured TPD benefit is only payable if you satisfy the relevant criteria under the TPD definition on page 12 of this guide. From age 65–70 years, the relevant criteria is different. Assessment of a claim by the Insurer and the Trustee may take some time so it is important that you notify us as soon as possible after you become aware of any claim or potential claim. We will then send you the appropriate paperwork that needs to be completed.

You will be required to provide, at your expense, reasonable evidence to support your TPD claim. The Insurer may require you to undergo, at their expense, medical examinations or other assessments that are considered necessary to determine your eligibility for payment of a benefit.

If your claim is successful, your insured TPD benefits will be paid in addition to your account balance.

Terminal Illness

To apply for a terminal illness benefit, you will need to notify Vision Super as soon as possible and we will send you the appropriate paperwork that needs to be completed. You will need to submit your claim as soon as possible, along with the relevant medical evidence – please refer to the definition of 'terminal illness' under the definitions section of this Guide and the Policy for further information about the definition of 'terminal illness' that applies under the Policy.

An insured terminal illness benefit may be payable if you are diagnosed with a terminal illness and you have death cover at the time of the diagnosis. The amount of the terminal illness benefit will be the lesser of:

- > The amount of death cover that you have as at the date that a medical practitioner first certifies that the illness that you are suffering from will lead to your death within 12 months of the date of their certification, and
- > \$2.5 million.

Please note that if an insured terminal illness benefit is paid:

- > Any TPD cover that you may have under the Policy will end, and
- > The amount of death cover that you have under the Policy will be reduced by the value of the terminal illness benefit that you receive, with the remainder of your insured death benefit (if any) being payable on your death, assuming you remain an insured member of Vision Super.

Main definitions as per the Policy for Death or Death & TPD

Note: This is a summary of relevant definitions. Please refer to the Policy, available on request, for further details.

At work means the person:

- a. The person is gainfully employed, attending work and performing all of the normal duties of their usual occupation and working normal hours without restriction due to illness or injury; or
- b. The person:
 - i. Is on employer approved leave for reasons other than illness or injury; and
 - ii. Was, on the last working day for the person immediately before he or she commenced the employer approved leave, gainfully employed, attending work and performing all of the normal duties of their usual occupation and working normal hours without restriction due to illness or injury; or
- c. The person:
 - i. Is not employed for reasons other than illness or injury; and
 - ii. Though not employed was capable of performing all of the normal duties of his or her usual occupation and capable of working normal hours without restriction due to illness or injury.

Date of disablement means a date which is the later of:

- a. The date of final termination of all employment or such later date as determined by the Insurer; and
- b. The date on which a medical practitioner examines the person and certifies in writing that the person suffers from the illness or injury that is the principal cause of the total and permanent disablement for which a claim is made; and
- c. The date the person ceases all work.

However:

- i. If the definition of total and permanent disablement for which a claim is made is that set out under paragraph (b) of the definition, date of disablement means the date on which a medical practitioner examines the person and certifies in writing that the person suffers from one of the conditions set out in paragraphs i., ii. or iii. of the relevant definition.
- ii. If a person participates in a rehabilitation program and is incapable of returning to work within 12 months from the date the person commenced his or her absence from work, the date of disablement is the date that would have applied if the person had not participated in the rehabilitation program.

Full time basis means at least 35 hours per week.

Inactive member means an insured member whose account has not received an amount for a continuous period of 16 months.

Occupation means an occupation that the person can perform on a full-time or part-time basis based on the skills and knowledge the person has acquired through education, training or experience.

Occupational grouping

One of two occupation groupings apply to an insured member at any given time under the Policy, as follows:

Professional: means a person who satisfies all of the following requirements:

1. The person:
 - a. Holds a tertiary qualification; or
 - b. Belongs to a professional body; or
 - c. Is registered by a government body; or
 - d. Is in a management role.
2. The person earns an income greater than \$80,000 per annum;
3. The person is gainfully employed, attending work and performing all of the normal duties of their usual occupation, and working normal hours without restriction due to sickness or injury; and

4. The person's occupational duties are limited to professional, managerial, administrative, clerical, secretarial or similar white collar tasks, which do not involve manual work, and are undertaken entirely within an office environment (excluding travel from one office environment to another); subject to the Trustee receiving evidence satisfactory to the Insurer confirming the above, and any other criteria agreed between the Trustee and the Insurer.

General: means a person who does not meet the requirements for classification under the Professional occupational grouping.

Terminal Illness means an illness which:

- a. Is certified in writing by two medical practitioners, (one of which is a medical practitioner specialising in the insured member's illness) will, despite reasonable medical treatment, lead to the insured member's death within 12 months of the date of the certification; and
- b. The Insurer is satisfied, on medical or other evidence will, despite reasonable medical treatment, lead to the insured member's death within 12 months of the date of the latest certification referred to in paragraph (a)

provided that the illness from which the insured member suffers must occur, and the date of certifications in paragraph (a) must take place while the insured member is covered under the Policy.

(**Note:** A different definition applies in relation to the payment of a member's account balance from the Fund, due to terminal illness. The account balance may be released if a member satisfies the definition of 'Terminal medical condition' in Government legislation. This may mean that the account balance can be paid where a member's death is anticipated to occur within 24 months. If a member's account balance is fully paid under the definition of 'Terminal medical condition' before an insured terminal illness benefit becomes payable, insurance cover will cease and the insured benefit will no longer be available).

Total & Permanent Disablement (or totally and permanently disabled) - a person is totally and permanently disabled if one of the following applies:

- a. The person:
 - i. Was employed at any time during the 6 months immediately prior to the date of disablement; and
 - ii. Was, on the date of disablement, aged less than 65 years; and
 - iii. In relation to an insured member under the Policy means, the permanent inability of the insured member due to a continuing or recurring injury, disease or infirmity to be able to engage in any occupation, or in an occupation for which he or she would be suited as a result of retraining, on the basis of medical and/or other evidence satisfactory to the Insurer;

or
- b. The person is aged less than 65 years of age and suffers, as a result of illness or injury:
 - i. The total and permanent loss of the use of two limbs;
 - ii. Blindness in both eyes; or
 - iii. The total and permanent loss of the use of one limb and blindness in one eye; and in the Insurer's opinion, on the basis of medical and other evidence satisfactory to the Insurer, the person is unlikely to be able to engage in any occupation, where:
 - i. Limb means the whole hand below the wrist or whole foot below the ankle; and
 - ii. Blindness means the permanent loss of sight to the extent that visual acuity is 6/60 or less, or to the extent that the visual field is reduced to less than 20 degrees in diameter;

or

c. The person is, as a result of illness or injury, totally unable to perform without the physical assistance of another person any two of the following activities of daily living:

1. **Moving** - the ability to:
 - > to walk more than 200m on a level surface without stopping due to breathlessness, angina or severe pain anywhere in the body; or
 - > bend, kneel or squat to pick something up from the floor and straighten up again, and get in and out of a standard sedan car.
2. **Communicating** - the ability to:
 - > hear and speak with sufficient clarity to hold a conversation in a quiet room in your first language; and
 - > understand a simple message given in your first language and relay that message to another person.
3. **Reading** - the visual acuity to read ordinary newsprint and pass the standard eyesight test for a car license.
4. **Lifting** - the ability to lift a 5 kg weight with either or both hands from bench/table height, carry it over a 5m distance and place it back down at table/bench height.
5. **Using the hands** - the ability to use the hands or fingers to handle small objects with precision and success (such as picking up a coin, tie shoelaces, button a shirt, use cutlery or write a short note with a pen or keyboard).

and the person is permanently and irreversibly unable to do so for life, and on the basis of medical and/or other evidence satisfactory to the Insurer, the person is unlikely to be able to engage in any occupation;

or

- d. All of the following paragraphs i., ii., iii., iv. and v. apply to the person:
 - i. The person was, on the date of disablement, aged less than 65 years;
 - ii. The person was employed at any time during the 6 months immediately prior to the date of disablement;
 - iii. The person is absent from all work as a result of suffering motor neurone disease, paralysis, dementia and Alzheimer's disease or Parkinson's disease; (each as defined in the Schedule of Medical Condition Definitions set out at the end of the Policy);
 - iv. The Insurer considers, on the basis of medical and other evidence satisfactory to the Insurer, the person is unlikely ever to be able to engage in any occupation, or in an occupation that the person would be able to perform on a full-time or part-time basis after undergoing reasonable retraining, whether or not for reward; and
 - v. The person is likely to be so disabled for life;

or
- e. The person
 - i. Has been performing full-time unpaid domestic duties at the date of disablement and has been performing these duties for at least 6 months at the time of the event; and
 - ii. Was, on the date of disablement, aged less than 65 years; and
 - iii. As a result of illness or injury, has been unable to perform their domestic duties for 6 consecutive months from the date of disablement and the Insurer considers, on the basis of medical evidence and other evidence satisfactory to the Insurer, the person is unlikely ever to be able to engage in their unpaid domestic duties or any occupation; and
 - iv. Is so incapacitated that they are unable to leave their place of residence without the assistance of another person;

where medical evidence means medical evidence that includes the reports of at least two medical practitioners.

Table 5: Income protection cover

Weekly cost of one unit paid for up to two years

> One unit of cover = a benefit of \$500 per month

Current age	Waiting period			
	30 days		60 days	
	General	Professional	General	Professional
Up to 19	\$0.31	\$0.26	\$0.15	\$0.14
20 – 24	\$0.35	\$0.28	\$0.18	\$0.15
25 – 29	\$0.36	\$0.31	\$0.19	\$0.17
30 – 34	\$0.42	\$0.35	\$0.20	\$0.18
35 – 39	\$0.54	\$0.45	\$0.26	\$0.24
40 – 44	\$0.73	\$0.59	\$0.39	\$0.33
45 – 49	\$0.96	\$0.79	\$0.64	\$0.55
50 – 54	\$1.34	\$1.11	\$0.90	\$0.76
55 – 59	\$1.91	\$1.59	\$1.40	\$1.09
60 – 64	\$2.09	\$1.72	\$1.41	\$1.26

Income Protection cover

Income Protection (IP) cover is designed to provide you with income in the event of an injury or illness that causes total or partial disability.

Eligibility

If:

- > You are a Vision Personal member
- > Your employer is paying super contributions into your Vision Personal account, or is accruing a liability to pay super contributions on your behalf and subsequently pays those super contributions into your Vision Personal account
- > You are over 15 years of age and less than 65 years of age
- > You are not a member of any armed forces (whether voluntary or not), other than the Australian Armed Forces Reserve
- > You satisfy such other criteria as stipulated by the Insurer from time to time, and
- > You are employed on a permanent basis for at least 15 hours per week; or are being paid to work at least 15 hours a week (on average) during the 12 months immediately preceding your application for IP cover (subject to the minimum averaging period of one month),

you can apply for cover which may provide a monthly benefit of up to 75% or 85% of your annual income (subject to the maximum monthly benefit), payable for either 2 years or to age 65.

If you successfully apply for cover that amounts to 85% of your annual income, 75% of any benefit that you receive will be paid directly to you and up to 10% of the remaining benefit will be paid to your Vision Personal account as a superannuation contribution.

Calculating the cost

The weekly cost of IP cover depends upon the following factors:

- > Your age
- > Your gender
- > The number of units you are insured for
- > Your occupational grouping (ie. General or Professional)
- > The waiting period you choose, and
- > The benefit payment period you choose.

Tables 4, 5 and 6 show the weekly cost of one unit of cover for the various types of IP cover available through the Vision Personal account. Whole units of cover must be purchased. Where the number of units required is not a whole number, units will be automatically rounded up to the next whole unit. The Insurer may apply premium loadings.

One unit of IP cover equates to a benefit of up to \$500 per month, before tax. Insurance fees are deducted from your Vision Personal account at the end of each quarter.

Your occupational grouping

You may be eligible for lower insurance fees or higher benefits if your occupation is classified as Professional, depending on whether you have fixed cover or age-based cover.

You may apply for cover under the Professional grouping when you apply for insurance cover as a Vision Personal member, or at any other time. To obtain cover under the Professional scale, you must satisfy the Insurer that your occupation falls under the Professional occupational grouping when you apply for insurance cover.

Your application for cover under the Professional scale is subject to the Insurer's approval. If your application is unsuccessful or your occupation falls under the General occupational grouping, you will be provided with cover under the General scale.

Once allocated cover under the Professional scale you will retain this status regardless of any future change to your occupation. However, if you are no longer a member of Vision Personal or cancel your cover, and subsequently re-join as a new member or reapply for cover, you will need to re-qualify for cover under the Professional scale.

Please refer to the definitions section of this document for further information on occupational groupings.

Applying for or increasing your cover

You can apply for IP cover on or after becoming a member of Vision Personal. If you obtain cover as a Vision Personal member, you can apply at any time to increase your cover or change your cover (for example, the waiting period or benefit period). To apply for cover, or an increase in cover, you can go online to a secure member portal or you will need to complete an Insurance application/variation form, available from our website, or by calling our Contact Centre, and forward both forms to us. You may also need to provide medical evidence in support of your application. We will advise you if any additional information is required. Any cover or increase in cover will not commence until the Insurer has approved your application.

You will be notified of the Insurer's decision in writing. The maximum amount of IP cover you can apply for is 85% of your annual income or \$30,000 per month (whichever is the lesser amount). The Insurer may require medical evidence before you are insured for any additional cover.

If entitled to a benefit, up to 75% of your income will be paid to you directly. Any amounts in excess of 75% of your income (up to a maximum of 10% of your income) must be paid as a superannuation contribution to your Vision Personal account. Premium loadings, exclusions or other special conditions may be imposed by the Insurer.

Please note: increased insurance cover for key life events is available to eligible members, without undergoing the Insurer's full underwriting requirements. You can also transfer cover from outside the Fund to your Vision Personal account in certain circumstances. Please refer to page 19 of this Guide for further information.

Your insurance fee will be recalculated each time you increase your cover to reflect the relevant increase.

Choosing or changing your waiting period

The waiting period is the continuous period that you must be disabled for before any benefit is payable. You can choose a 30 day or 60 day waiting period. You can apply to change your waiting period at any time, subject to Insurer approval and adjustment of your insurance fees.

The waiting period starts from the date a medical practitioner certifies you as unfit for work. You do not have to use all your sick leave benefits before you make a claim.

If you are granted IP cover with a 60 day waiting period and later choose to change your waiting period from 60 days to 30 days, you will need to satisfactorily complete the Insurer's 'short form' underwriting questions. The Insurance application/variation form with a Personal Statement are available on our website www.visionsuper.com.au or you can go online to a secure member portal.

Please note that, depending on your responses to the underwriting questions, you may need to complete a personal statement and provide medical evidence in support of your application. If you cannot complete the underwriting questions to the Insurer's satisfaction, the 60 day waiting period will continue to apply. Your insurance fee will be recalculated if your waiting period is shortened. The weekly cost of cover is shown in tables 4, 5 and 6 of this Guide depending on the benefit payment period you choose.

No benefits are payable during the waiting period. You should consider the cost of insurance fees and your ability to support yourself using sick leave, annual leave, and any savings that you may have when choosing between the 60 day and 30 day waiting period.

Benefit payment period

The benefit payment period is the maximum period for which IP benefits will be paid, if you are eligible to receive IP benefits. You can choose a benefit payment period of 2 years or to age 65 when you apply for IP cover. You can apply to change your benefit payment period at any time, subject to Insurer approval and adjustment of your insurance fees. The Insurance application/variation form and Personal Statement are available on our website www.visionsuper.com.au or you can call our Contact Centre on **1300 300 820**, or you can go online and use the secure member portal.

If you obtain IP cover with a 2 year benefit period, you may apply to extend the benefit payment period to age 65 (or vice versa). Any request is subject to the Insurer's approval, and you may need to provide the Insurer with medical evidence. Your insurance fee will be recalculated if your benefit payment period is increased. The weekly cost of cover is shown in tables 4, 5 and 6 of this Guide.

Parental leave and leave without pay

Your IP cover will continue while you are on employer approved parental leave or leave without pay, provided that you are employed before the period of leave commences and the insurance fees continue to be paid. However, if you make a claim while on leave, benefit entitlements will not accrue and payments will not commence until the later of:

- > The end of your waiting period, or
- > Your return to work date, which was agreed to between you and your employer prior to the commencement of your leave.

Insurance fees will continue to be deducted during your period of leave for the same level of cover that you had prior to the commencement of your leave. If you make a successful claim, your benefits will be based on the income that you were earning immediately before you went on leave.

Where you have applied for cover, or an increase in cover, you will be provided with interim accident cover (up to a maximum benefit of \$15,000 per month) until your application to increase your cover has been assessed. Terms and conditions apply. For further information, please contact us.

Keeping your cover up to date

Once insured, your cover will not automatically increase to reflect any change in your income. You will need to make an application to increase your cover, and medical evidence may be required.

Whole units of cover must be purchased. Where the number of units required is not a whole number, units will be automatically rounded up to the next whole unit. Any increase in cover will not commence until the Insurer has approved your application. You will be notified of the Insurer's decision in writing. Any increase in cover will attract additional insurance fees.

Can a taxation deduction be claimed for the insurance fees?

IP insurance fees are paid from your super account. Therefore, you cannot claim a tax deduction for the IP insurance fees.

Making a claim

If you believe that you may have a claim or a potential claim, it is important that you let Vision Super know as soon as possible. Please call our Contact Centre on **1300 300 820** if you think you may need to make a claim.

The waiting period starts on the date that a medical practitioner examines you and certifies that due to your illness or injury, you are totally or partially disabled – please refer to the definitions of total disability and partial disability later in this guide.

You must be totally disabled for at least 7 out of the first 12 consecutive days of the waiting period to qualify for a disability benefit. If you return to work at full capacity during the waiting period, the waiting period will start again unless your return to work happens once and it is for no more than 5 consecutive days. If this happens, the number of days worked is added to the waiting period.

You will also need to satisfy the definition of total disability or partial disability for longer than the waiting period to eligible for an IP benefit. However you don't have to wait until the waiting period has ended in order to let us know that you may have a claim.

Once your benefit becomes payable, you will be paid monthly in arrears, which means you will be paid for the previous month. If you are only disabled for part of a month, your benefit will be paid proportionately – for example if you are only disabled for one week, you will only be paid for that week, not for the whole month.

If you get better and go back to work and your benefit payments stop but you become disabled again from the same (or a related) sickness or injury within six months of the date for which your disability benefit was last paid, your disability will be treated as a continuation of your original claim. This means you will not have to wait for your usual waiting period of 30 or 60 days – your benefit payments will start again as soon as your claim is approved and will continue, generally until you have once again recovered or you have reached the end of your benefit payment period, unless an event listed in the 'How long will my benefits be paid?' section of this Guide (over page) occurs.

If you leave Australia, your insurance cover will continue subject to the terms and conditions of the IP Policy. However, if you need to claim, you may be required to return to Australia (at your own expense) for assessment of a claim as soon as medically possible. Payment of a benefit under the IP Policy is conditional on you returning to Australia when the Insurer believes that it is reasonable for you to return for your claim to be assessed. The maximum time for which the Insurer will pay you a benefit while you are outside Australia is 12 months.

What benefits will be paid?

You will be paid whichever is the lowest amount of:

- > The number of units of cover for which you are insured immediately before your date of disablement
- > 85% of your pre-disability income or \$30,000 per month.

Any benefit greater than 75% of your pre-disability income will be paid as a superannuation contribution to your Vision Personal account, up to a maximum of 10% of your pre-disability income.

Please keep in mind that if you receive certain types of other income while you're unable to work, some or all of your insured benefit with Vision Super may be reduced (offset). This is to make sure that the total income you receive while temporarily disabled is not higher than what you would've received beforehand, ie. When you were working before becoming unwell. This is a standard practice for income protection benefits, so it may be worthwhile checking any other insurance cover you may hold, individually or through another superannuation fund.

Total disability & benefit offsets

If you are deemed to be totally or partially disabled, the maximum monthly benefit that you can receive will be reduced (offset) by any income, or lump sum of income, which is paid or payable as a result of your sickness or injury, including:

- > Any payment paid to you by an employer on account of your illness or injury including sick leave payments (but not including annual or long service leave),
- > Any amounts payable under legislation such as workers' compensation or motor accident compensation (but not including Centrelink or Department of Veterans' Affairs),
- > Any benefits payable under other income protection policies, and
- > Any monies paid in respect of any claim for past or future economic loss arising from any claim by you for personal injury.

However, this will only occur to ensure that the total of these amounts and the total or partial disability benefit you're receiving from us, is not more than 75% of your pre disability income.

If an amount is commuted (or will be commuted) to a lump sum, then for the purposes of the offset calculation the lump sum will be converted to a monthly amount at the rate of 1/60th of the lump sum per month over a period of 60 months.

A TPD benefit would not be offset against the IP benefit in the policy.

Please refer below for examples on how offsets apply.

Partial disability

If after suffering a period of total disablement you become partially disabled, your monthly benefit will be reduced (offset) by the amount determined under the following formula:

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

Here is an illustration:

You are injured and become totally disabled.

After serving your waiting period you start to receive a monthly benefit of \$3,000 per month from the Insurer (ie. 75% of your pre-disability income of \$4,000 per month).

After a while you return to work in a partial capacity earning an income of \$2,500 per month (your current income).

Assuming that you are not eligible for a partial superannuation contribution benefit and that there are no benefit offsets, your monthly benefit would be reduced by the following amount:

$$\frac{\$2,500}{\$4,000} \times \$3,000 = \$1,875$$

Your partial disability benefit will therefore be \$1,125 per month (ie. \$3,000 – \$1,875).

Therefore, your total income (from your employer and the Insurer) will be \$3,625 per month.

If I make a successful claim, do I have to pay tax on my benefit?

IP benefits are taxed in the same way as your normal pay. Pay As You Go (PAYG) tax will be deducted from your benefit before it is paid to you.

The Insurer will ask you for your tax file number (TFN) before they start paying you. If you do not give the Insurer your TFN, they will have to deduct tax from your benefit at the maximum tax rate that applies at the time (at the date of this document, the maximum tax rate is 45% plus a Medicare levy of 2%). This may mean you pay more tax than you need to.

If you have increased your benefit above 75% of your income, then any amount over 75% of your income will be paid as a superannuation contribution to your Super Saver account and taxed as if it were an employer contribution.

Note: these statements are based on interpretation of current Australian tax law, which may change from time to time. You should consult a taxation adviser for advice on your personal circumstances.

Additional rehabilitation expenses benefit

If you become disabled, the Insurer will pay for rehabilitation expenses that are generally associated with the cost of a rehabilitation program, which a medical practitioner certifies as necessary for your rehabilitation, provided that:

- > The expenses are approved in writing by the Insurer before they are incurred
- > The expenses are incurred to directly assist you to return to work in a gainful occupation, or to undertake a vocational retraining program because of your disability, and
- > It isn't an excluded rehabilitation program.

The maximum amount of rehabilitation expenses that the Insurer will pay for in respect of any one disability is the lesser of:

- > The cost of the rehabilitation expenses
- > 24 times the monthly benefit, and
- > \$120,000

less any amounts that can be claimed from any other source for those expenses. This amount will be paid directly to the provider of the rehabilitation service, and in addition to a disability benefit.

How long will my benefits be paid?

IP benefits are payable from the end of the waiting period until one of the following events occurs:

- > You reach the end of the benefit payment period (ie. 2 years or to age 65)
- > You are no longer totally or partially disabled
- > You reach 65 years of age, or
- > You die.

Cancel or reduce your cover

You may cancel or reduce your cover at any time by sending us:

- > A written notification to cancel or reduce your cover, or
- > A completed Insurance application/variation form (available on our website www.visionsuper.com.au or you can call our Contact Centre on **1300 300 820**), or
- > You can go online and use the secure member portal.

The reduction or cancellation will take effect from the later of the date on which we receive your notification to reduce or cancel your cover and the date you specify in your notification, as the date the reduction or cancellation is to take effect.

It is important to consider that if you cancel or reduce your IP cover you will need to reapply for IP cover, and may need to provide the Insurer with medical evidence, if you subsequently want to reinstate or increase your cover in the future. Any changes to your personal medical situation may make it difficult or impossible for you to obtain cover again.

As benefit payments cease at age 65, it is recommended that older members take their particular circumstances into account before deciding whether or not to cancel cover. Cover does not cease automatically on termination of employment.

When does cover cease?

Cover will cease on the earliest of the following:

- > Your death
- > The date a TPD benefit is admitted to you by the Insurer
- > The date a terminal illness benefit is admitted to you by the Insurer
- > The date we receive advice from you to cancel your cover
- > The date your Vision Personal account balance is insufficient to cover the cost of the next insurance fee deduction
- > You are no longer a Vision Personal member
- > You reach 65 years of age
- > You are a member of any armed forces (other than the Australian Armed Forces Reserve)
- > The date the IP Policy with the Insurer is terminated or cancelled for whatever reason
- > You are an 'inactive member'; and we do not receive notification from you electing to keep your insurance cover.

Events excluded from cover

The Insurer will not pay an IP benefit in the following circumstances:

- > If an illness, injury or medical condition is directly or indirectly caused by:
 - i. Intentional self-inflicted injury, or attempted suicide (whether or not you are sane at the time)
 - ii. Normal pregnancy or childbirth, or
 - iii. War
- > Any condition excluded by the Insurer on approval of the application for cover, or
- > If the payment of the benefit would cause the Insurer to infringe the Health Insurance Act 1973 (Cth), the National Health Act 1953 (Cth), or the Private Health Insurance Act 1997 (Cth), or any succeeding legislation in connection with health insurance.

Benefits are payable for no more than one disability at a time.

Table 6: Income protection

Weekly cost of one unit paid for up to age 65

> One unit of cover = a benefit of \$500 per month

General occupation grouping costs				
Current age	Waiting period			
	30 days		60 days	
	Female	Male	Female	Male
15	\$1.77	\$1.04	\$1.06	\$0.63
16	\$1.81	\$1.05	\$1.09	\$0.63
17	\$1.85	\$1.06	\$1.11	\$0.64
18	\$1.88	\$1.07	\$1.14	\$0.65
19	\$1.92	\$1.08	\$1.16	\$0.65
20	\$1.96	\$1.09	\$1.18	\$0.66
21	\$2.01	\$1.10	\$1.21	\$0.66
22	\$2.05	\$1.11	\$1.22	\$0.67
23	\$2.11	\$1.12	\$1.26	\$0.67
24	\$2.17	\$1.13	\$1.30	\$0.68
25	\$2.22	\$1.14	\$1.34	\$0.69
26	\$2.27	\$1.14	\$1.36	\$0.69
27	\$2.33	\$1.15	\$1.41	\$0.70
28	\$2.40	\$1.17	\$1.45	\$0.70
29	\$2.46	\$1.18	\$1.47	\$0.72
30	\$2.53	\$1.21	\$1.51	\$0.73
31	\$2.58	\$1.22	\$1.55	\$0.73
32	\$2.64	\$1.22	\$1.58	\$0.74
33	\$2.77	\$1.30	\$1.67	\$0.77
34	\$2.92	\$1.36	\$1.75	\$0.81
35	\$3.06	\$1.42	\$1.82	\$0.86
36	\$3.19	\$1.50	\$1.91	\$0.90
37	\$3.33	\$1.56	\$2.00	\$0.94
38	\$3.53	\$1.68	\$2.13	\$1.00
39	\$3.76	\$1.77	\$2.25	\$1.07
40	\$3.98	\$1.90	\$2.39	\$1.14

General occupation grouping costs				
Current age	Waiting period			
	30 days		60 days	
	Female	Male	Female	Male
41	\$4.18	\$2.01	\$2.51	\$1.21
42	\$4.40	\$2.12	\$2.64	\$1.27
43	\$4.68	\$2.28	\$2.81	\$1.37
44	\$4.98	\$2.46	\$2.99	\$1.47
45	\$5.26	\$2.63	\$3.17	\$1.58
46	\$5.55	\$2.78	\$3.33	\$1.68
47	\$5.84	\$2.96	\$3.51	\$1.77
48	\$6.13	\$3.18	\$3.68	\$1.91
49	\$6.44	\$3.40	\$3.87	\$2.04
50	\$6.75	\$3.63	\$4.04	\$2.17
51	\$7.05	\$3.83	\$4.22	\$2.30
52	\$7.35	\$4.05	\$4.40	\$2.44
53	\$7.76	\$4.40	\$4.65	\$2.64
54	\$8.17	\$4.73	\$4.90	\$2.83
55	\$8.57	\$5.09	\$5.14	\$3.06
56	\$8.98	\$5.42	\$5.39	\$3.26
57	\$9.39	\$5.76	\$5.63	\$3.46
58	\$8.68	\$5.42	\$5.22	\$3.26
59	\$8.00	\$5.08	\$4.79	\$3.04
60	\$7.30	\$4.72	\$4.38	\$2.82
61	\$6.60	\$4.37	\$3.96	\$2.63
62	\$5.90	\$4.03	\$3.54	\$2.41
63	\$3.82	\$2.71	\$2.28	\$1.63
64	\$1.66	\$1.22	\$1.00	\$0.73
65	\$0.00	\$0.00	\$0.00	\$0.00

These rates include stamp duty.

Table 7: Income protection

Weekly cost of one unit paid for up to age 65

> One unit of cover = a benefit of \$500 per month

Professional occupation grouping costs				
Current age	Waiting period			
	30 days		60 days	
	Female	Male	Female	Male
15	\$1.50	\$0.89	\$0.90	\$0.54
16	\$1.55	\$0.90	\$0.92	\$0.54
17	\$1.57	\$0.90	\$0.95	\$0.54
18	\$1.61	\$0.90	\$0.96	\$0.55
19	\$1.64	\$0.91	\$0.98	\$0.55
20	\$1.67	\$0.92	\$1.01	\$0.56
21	\$1.71	\$0.94	\$1.02	\$0.56
22	\$1.74	\$0.95	\$1.05	\$0.56
23	\$1.79	\$0.95	\$1.07	\$0.56
24	\$1.83	\$0.95	\$1.11	\$0.58
25	\$1.88	\$0.96	\$1.14	\$0.58
26	\$1.93	\$0.96	\$1.17	\$0.58
27	\$2.00	\$0.97	\$1.20	\$0.59
28	\$2.04	\$1.00	\$1.22	\$0.60
29	\$2.09	\$1.01	\$1.25	\$0.61
30	\$2.15	\$1.02	\$1.27	\$0.62
31	\$2.20	\$1.04	\$1.31	\$0.63
32	\$2.24	\$1.05	\$1.34	\$0.63
33	\$2.36	\$1.11	\$1.41	\$0.67
34	\$2.48	\$1.17	\$1.50	\$0.70
35	\$2.59	\$1.22	\$1.56	\$0.73
36	\$2.71	\$1.27	\$1.63	\$0.76
37	\$2.82	\$1.32	\$1.71	\$0.79
38	\$3.01	\$1.42	\$1.81	\$0.85
39	\$3.19	\$1.51	\$1.91	\$0.90
40	\$3.37	\$1.61	\$2.03	\$0.96

Professional occupation grouping costs				
Current age	Waiting period			
	30 days		60 days	
	Female	Male	Female	Male
41	\$3.56	\$1.71	\$2.14	\$1.02
42	\$3.74	\$1.80	\$2.24	\$1.08
43	\$3.99	\$1.95	\$2.39	\$1.18
44	\$4.22	\$2.09	\$2.54	\$1.25
45	\$4.48	\$2.23	\$2.69	\$1.34
46	\$4.72	\$2.37	\$2.82	\$1.42
47	\$4.95	\$2.53	\$2.98	\$1.51
48	\$5.20	\$2.71	\$3.14	\$1.62
49	\$5.48	\$2.89	\$3.28	\$1.72
50	\$5.73	\$3.08	\$3.44	\$1.83
51	\$5.99	\$3.26	\$3.59	\$1.96
52	\$6.25	\$3.44	\$3.74	\$2.07
53	\$6.60	\$3.73	\$3.96	\$2.24
54	\$6.95	\$4.03	\$4.17	\$2.41
55	\$7.29	\$4.32	\$4.38	\$2.59
56	\$7.62	\$4.61	\$4.59	\$2.76
57	\$8.00	\$4.90	\$4.79	\$2.94
58	\$7.40	\$4.61	\$4.44	\$2.76
59	\$6.80	\$4.31	\$4.08	2.59
60	\$6.20	\$4.02	\$3.72	\$2.41
61	\$5.60	\$3.71	\$3.36	\$2.23
62	\$5.02	\$3.42	\$3.01	\$2.05
63	\$3.23	\$2.30	\$1.95	\$1.39
64	\$1.41	\$1.04	\$0.85	\$0.63
65	\$0.00	\$0.00	\$0.00	\$0.00

These rates include stamp duty.

Main definitions as per the IP Policy

Note: This is a summary of relevant definitions. Please refer to the Policy, available on request, for further details.

Disabled/disability means partially disabled or totally disabled, as applicable. Disability has a corresponding meaning.

Excluded Rehabilitation Program means any program providing 'hospital treatment' or 'general treatment' within the meaning of the Private Health Insurance Act 2007 (Cth) or any other program which might cause the IP Policy to cease to be exempt from any legislation in connection with health insurance, including the Private Health Insurance Act 2007 (Cth).

Gainfully employed means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment including an insured member who has ceased temporarily to receive any gain or reward under a continuing arrangement for the insured member to be gainfully employed.

Inactive member means an insured member whose account has not received an amount for a continuous period of 16 months.

Income means for:

1. Members employed on a permanent basis

The annual salary earned by the insured member from permanent employment. Salary includes:

- a. Any packaged elements not received directly by the insured member as taxable earnings;
- b. Bonuses, overtime, and shift allowances for any one or more of the three years immediately preceding the date of disability, which will:
 - i. Be averaged over the lesser of:
 - > three years; or
 - > the number of complete years for which the insured member has been employed by the employer as at the date of disability;
 - ii. Where the insured member has been employed by the employer for less than one complete year as at the date of disability, be included on a pro-rata basis based on the number of months out of 12 for which the insured member has been employed by the employer;
 - iii. Only be included in salary to the extent that the average amount calculated in accordance with paragraph (i) or the pro-rata amount calculated in accordance with paragraph (ii), as applicable, does not exceed 20% of the amount which would be calculated as the insured member's income if bonuses, overtime and shift allowances were excluded from salary,

but excludes any director's fees, compulsory employer superannuation entitlements, commission, investment income and profit distribution.

Note: Being employed on a permanent basis is defined as: Employment by an employer under a single and ongoing contract of employment of indefinite duration or duration of at least 12 months that:

- > requires the person to perform identifiable duties;
- > requires the person to work a regular number of hours; and
- > the employee is entitled to paid annual leave, sick leave and to accrue long service leave.

2. Members not employed on a permanent basis

Where the insured member is not employed on a permanent basis – income means the average remuneration earned by the insured member from all regular occupations during the 12 months immediately before the insured member's most recent period of disability, or during the actual remuneration period if less than 12 months, subject to a minimum averaging period of 1 month.

Note: Regular occupations are defined as:

- > Means any form of personal exertion for the purpose of payment or profit performed by the insured member on a regular and recurring basis. Where the expression regular occupation is used in connection with a specified period of time it means any such occupation performed by the insured member on a regular and recurring basis during that period.

3. Members who are self employed

Where an insured member directly owns all or part of the business in which they perform a regular occupation, their income is the total amount earned by that business during the 12 months immediately before the insured member's most recent period of disability, or during the actual business period, if less than 12 months, as a direct result of the insured member's personal exertion, less his or her share of business expenses, but before the deduction of income tax, for that business for the same period, subject to a minimum averaging period of 1 month, and calculated as follows:

- > Total income generated from their personal exertion (i.e. income that would stop if they could not work due to illness or injury), less
- > Expenses incurred in generating that income, plus:
- > Expenses that can be added back, which include the following:
 - > superannuation for self and 'non-working' spouse
 - > depreciation
 - > motor vehicle lease and expenses unless used primarily as a work vehicle
 - > donations
 - > 'non-working' spouse income (i.e. income splitting), or
 - > income distributions to a family trust for non-working family members.

Note: income does not include investment, unearned or interest income

Monthly Income means, if you suffer partial disability:

- a. the earnings from employment received by you during that month which was payable in respect of that month, or which, though not actually received during that month, the Insurer reasonably apportions to you for the month in respect of which the Insurer is paying a partial disability benefit, and
- b. any earnings from employment which, in the Insurer's opinion, you could reasonably be expected to earn in:
 - i. your own occupation
 - ii. the occupation you are working in, or
 - iii. if you are unemployed, an occupation for which you are reasonably suited by education, training and experience while disabled during that month.

Own occupation

Means the normal occupation or work carried out by you before becoming disabled.

Partially disabled/partial disability – you are partially disabled if you are not totally disabled but, because of illness or injury, you:

- a. have been totally disabled for at least 7 days out of 12 consecutive days;
- b. are unable to work in your own occupation at full capacity immediately after you became totally disabled because of the illness or injury that caused your total disability;
- c.
 - i. while you are employed, are working or capable of working in your own occupation in a reduced capacity or working in another occupation, or
 - ii. while you are not employed, are capable of working in any occupation for which you are reasonably suited by education, training or experience;
- d. Earn or are capable of earning a monthly income that is less than your pre-disability income;
- e. Are under the regular care of, and following the advice of, a medical practitioner; and
- f. Are participating and continue to participate in an approved rehabilitation program or retraining program.

Pre-disability income means:

- a. Subject to paragraph (b) the monthly value of the income earned by the insured member, immediately before becoming disabled; or
- b. If the insured member satisfies conditions in the IP Policy that enable the member's IP cover to continue during approved parental leave or leave without pay (refer to 'Cover During Parental Leave or Leave Without Pay' on page 11 of this Guide for further details) the insured member's pre-disability income shall be determined by reference to the monthly income earned by the insured member from the employer and/or the participating employer immediately prior to going on the approved leave or the amount the Insurer last agreed in writing to apply to the insured member.

Pre-existing medical condition in relation to an insured member, means any illness or injury which that insured member was subject to prior to the commencement or recommencement of insured cover under the IP Policy, being an illness or injury:

- a. That they were aware of, or a reasonable person in the circumstances could have been expected to have been aware of, and
- b. For which they sought or intended to seek medical help, or for which a reasonable person in the circumstances would have sought medical help,

unless such illness or injury was disclosed to the Insurer and the Insurer has expressly agreed in writing to cover the insured member in respect of it.

In this definition, medical help means any medical consultation, treatment, care or services, including tests, other diagnostic procedures or a referral to a specialist.

Regular Duties are the duties that are normally required to perform an occupation.

Totally disabled/total disability – you are totally disabled if, because of illness or injury, you have ceased to be gainfully employed and are:

- a. While you are employed, unable to perform the regular duties of your own occupation;
- b. While you are not employed, you are unable to perform the regular duties of any occupation for which you are reasonably suited by education, training and experience;
- c. Under the regular care of, and following the advice of, a medical practitioner; and
- d. Participating and continue to participate in an approved rehabilitation program or retraining program; and
- e. Not working in any occupation, whether or not for reward.

Approved rehabilitation program means an occupational or vocational rehabilitation program, device preapproved by the insurer and a medical practitioner that will assist your rehabilitation and your return to performing most of the duties of your own occupation or another occupation but excluding any program providing hospital treatment or general treatment within the meaning of the Private Health Insurance Act 2007 (Cth) or any other program that might cause the policy to cease to be exempt from the National Health Act 1953 (Cth) or Health Insurance Act 1973 (Cth) or any similar legislation in connection with health insurance.

Further information

Extra insurance for Key Life Events (also known as a Qualifying event)

You may apply to increase your death, death and TPD or IP cover four times during your membership of Vision Super through your Vision Personal account, on the occurrence of a Key Life Event.

Key Life Events include:

- > Getting married or starting a de facto relationship
- > Adopting or becoming a parent to a child
- > Taking out a mortgage to purchase your primary residence (excludes re-financing or purchasing an investment property)
- > Getting divorced or ending a de facto relationship
- > Death of a spouse or de facto spouse
- > Child's first day at primary or secondary school, or
- > Becoming eligible for a Centrelink carer's allowance.

On the occurrence of a Key Life Event you may apply to:

- > Double your existing death-only or death and TPD cover, or
- > Increase your death only or death and TPD cover by \$200,000 (or if you have age-based cover, the equivalent number of units rounded up to the nearest whole unit), whichever is lesser
- > Increase your income protection cover by up to 25%, subject to the maximum monthly benefit of \$30,000 and the total number of units being rounded down to the nearest whole unit, or
- > If applicable, reduce your income protection waiting period from 60 days to 30 days.

To apply for additional cover following a Key Life Event, you will need to submit an application form, provide evidence of the Key Life Event, and satisfactorily complete the short form underwriting questions on the Insurance application/variation form within 90 days of the Key Life Event occurring.

Please note that, depending on your responses to the short form underwriting questions, you may need to complete a personal statement and provide medical evidence. Should your cover be increased (or IP cover waiting period reduced) as a result of a Key Life Event, your insurance fee will be recalculated to reflect the increase or change in cover.

Any exclusions, premium loadings or special conditions that applied to your cover prior to the occurrence of a Key Life Event will continue to apply to your cover after a successful Key Life Event application, unless varied by the Insurer.

Transferring your existing insurance cover to Vision Personal

If you have existing death, death and TPD, and/or IP cover (eg. through another superannuation fund – the “other super fund”), you can apply to transfer this cover to your Vision Personal account. In order to transfer your existing death, death and TPD, and/or IP cover (the ‘existing cover’) to your Vision Personal account you must satisfy certain conditions including (amongst other things):

- > Be less than 60 years old when your existing cover is transferred to your Vision Personal account
- > Provide the Insurer with evidence of the type and amount of existing cover, which must not be more than 6 months old at the time it is provided to the Insurer
- > Not have been diagnosed with an illness that reduces your life expectancy to less than 24 months
- > Not have received, been admitted for, or are eligible for, a TPD benefit from the other super fund (under your existing cover, or any other life insurance policy issued to the other super fund) or from another super fund or life insurance policy issued to such fund or under the retail policy
- > Complete, to the Insurer’s satisfaction, all of the application (or other) documents prescribed by the Insurer, including any health or other questions
- > Ensure that any cover that you have under your existing cover ceases on the day on which your cover is successfully transferred to your Vision Personal account, and you waive any right or entitlement to continue the cover that you have under the existing cover
- > The waiting period which applies to your existing cover is no greater than 60 days, and the benefit payment period which applies to your existing cover is no less than 2 years (IP cover transfers only), and
- > Transfer the entire balance of the other super fund to your Vision Personal account.

Please note that you may need to provide the Insurer with medical or other evidence when making an application to transfer your existing cover to your Vision Personal account.

The maximum amount of insurance cover that you can have through your Vision Personal account after a transfer is:

- > Death or death and TPD cover – \$2 million, and
- > IP cover – \$20,000 per month,

unless the Insurer agrees to provide you with additional cover after you have satisfied all of the Insurer’s underwriting requirements.

Please note that any exclusions, premium loadings or special conditions that applied to your existing cover prior to the transfer will continue to apply to any cover provided under the Policy and/or IP Policy after the transfer.

All transfers of insurance to the Vision Personal account are subject to you meeting the relevant terms and conditions under the Policy and the IP Policy, and acceptance by the Insurer. If you do not meet the Insurer’s terms and conditions regarding the transfer of insurance, the transferred cover provided by the Insurer will not apply and no benefit will be payable (even if the Insurer has already stated that they will provide that cover on the understanding that their terms and conditions have been satisfied).

To transfer your existing cover, please contact Vision Super for the necessary documentation and information. **It is important that you do not cancel your existing cover before your application to transfer your existing cover has been accepted by the Insurer.** You should also obtain advice about the implications of any transfer, having regard to your personal circumstances, from an appropriately qualified financial adviser.

Waiting period and benefit payment period (IP transfers only)

If possible, the waiting period and benefit payment period that applies to your IP cover after the transfer will be the same as the waiting period and benefit payment period that you had with the other super fund. However, if this is not possible, the:

- > Waiting period will be rounded up. For example a 45 day waiting period under the other super fund will be rounded up to a 60 day waiting period after the transfer to your Vision Personal account is complete, and
- > Benefit payment period will be rounded down. For example, if the benefit payment period under the other super fund is to age 60, then the benefit payment period will be rounded down to the two year benefit payment period after the transfer to your Vision Personal account is complete.

Cover for former Vision Super Saver members

If you cease to be a Vision Super Saver member, and you had insurance cover through your Super Saver account on the day before you become a Vision Personal member, the same amount and type of cover you had may be transferred to your Vision Personal account on request.

Any individual condition or restrictions which applied to your Vision Super Saver insurance cover will continue to apply once your cover has been transferred to your Vision Personal account.

A person who:

- ceases to be a Vision Super Saver member; and
- was insured under the insurance policy terms applicable to Vision Super Saver members on the day before they ceased to be a Vision Super Saver member;

will upon request be provided with the same level and type of cover as the person had under Vision Super Saver with effect from the date the person ceases to be a Vision Super Saver member and to be covered under the insurance policy terms applicable to Personal Super members (“the Policy”). Any individual condition, loadings or restrictions which applied to that particular member will continue to apply to them under the Policy until such time as they expire according to their terms.

Any cover provided under this condition will be in addition to any cover that the member may be entitled to under the Policy.

Important note

The Insurance cover offered through Vision Personal is provided under the Policy and the IP Policy between Vision Super (as the Trustee of the Fund) and the Insurer.

Insurance fees are reviewed from time to time by the Insurer and may change. You will be notified of any change to insurance fees should they occur.

While every care has been taken in the preparation of this Guide, the Policy and the IP Policy between Vision Super and the Insurer will prevail to the extent of any inconsistency between the information contained in this Guide and the Policy and/or the IP Policy (collectively, the “Policies”).

Please note that this Guide does not contain the complete terms and conditions of the Policies. The complete terms and conditions of the Policies are contained in the Policies, which are available on request.

Interpreting services

If you need an interpreter, please call TIS National on 131 450 and ask them to call Vision Super on **1300 300 820**. Our business hours are 8.30am to 5pm EST Monday to Friday.

You can also visit the TIS National website for translated information about the service TIS National provides. Visit: www.tisnational.gov.au

National relay service

Vision Super welcomes calls through the National Relay Service (NRS) if you are Deaf or have a hearing and/or speech impairment. Call the NRS on 1300 555 727 and provide our phone number (**1300 300 820**) when asked by the relay officer.

Here to help

Telephone 1300 300 820 (8:30am to 6:00pm)

Monday – Friday (not including Victorian public holidays)

Email memberservices@visionsuper.com.au

Visit www.visionsuper.com.au

Write PO Box 18041, Collins Street East, VIC 8003

ABN 50 082 924 561 AFSL 225054

RSE L0000239 USI 24496637884020