



Virgin Money Super Insurance Guide

29 SEPTEMBER 2017

This Guide forms part of the Product Disclosure Statement for Virgin Money Super, a plan in the Mercer Super Trust.



About this guide

This *Insurance Guide* (Guide) is a summary of the key terms and conditions of the insurance arrangements for Virgin Money Super.

Virgin Money Super is a plan in the Mercer Super Trust ABN 19 905 422 981.

Mercer Superannuation (Australia) Limited (MSAL) ABN 79 004 717 533 AFSL 235906 is the trustee of Virgin Money Super and issues this Guide and the *Virgin Money Super Product Guide* that are part of the PDS for Virgin Money Super dated 29 September 2017.

You can find this *Virgin Money Super Insurance Guide*, the *Virgin Money Super Product Guide* and PDS at virginmoney.com.au/super or you can call our Customer Care Team on **1300 652 770** to request a copy.

You should consider all the information in this Guide and the *Virgin Money Super Product Guide* and PDS before making a decision about your super.

The information provided in this *Insurance Guide* is of a general nature only and does not take into account your personal financial objectives, situation or needs. You should use this information to consider whether Virgin Money Super suits your investment objectives, financial situation or needs. You should obtain financial advice from your financial adviser tailored to your personal circumstances before making a decision. If you are an employer, the PDS will help you decide whether you wish to participate in Virgin Money Super to meet contribution obligations to employees.

Information in this Guide may change. You can obtain updated information that is not materially adverse at virginmoney.com.au/super. We'll notify you about any changes via regular customer communications or our website. You can also request a paper copy of any updated information, which will be provided free of charge, by contacting our Customer Care Team on **1300 652 770**.

Your plan's insurance is provided through an insurance policy with OnePath Life Limited ABN 33 009 657 176, AFSL 238341 (Insurer). OnePath has been named in this Guide and has consented to being named.

Mercer, Virgin Money Financial Services Pty Ltd ABN 51 113 285 395 AFSL 286869 (Virgin Money) and the Insurer are not responsible for the issue of, or any statements in this Guide, your PDS or the *Virgin Money Super Product Guide*. They do not make any recommendation or provide any opinion regarding Virgin Money Super or your investment in it.

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For more information about Virgin Money Super, go to our website virginmoney.com.au/super or contact our Customer Care Team on **1300 652 770** between 8am to 6pm AEST/AEDT weekdays (apart from national public holidays).

Where we use "customer" in this Guide, we mean a member of Virgin Money Super and "Insured Customer" means an Insured Member of Virgin Money Super.

"We", "our" or "us" used throughout this Guide means MSAL except where specified.

For more information about Virgin Money Super, go to our website - virginmoney.com.au/super or contact our Customer Care Team on **1300 652 770** between 8am to 6pm AEST/AEDT weekdays (apart from national public holidays).

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Section 1: Introduction

Being protected is important, that's why with Virgin Money Super we offer a range of insurance benefits. Through Virgin Money Super, you can take advantage of:

- 1. Automatic Insurance cover**, where we provide you with pre-approved Death (including Terminal Illness) and Total & Permanent Disablement (TPD) insurance on an opt-out basis and where the amount of cover is based on your current life stage.
- 2. Tailored Insurance cover**, where you can choose to apply for the type of cover that you want and how much cover you're after:
 - a. Death only or Death and TPD cover and/or
 - b. Income Protection cover.

Provided that you are aged between 15 and 64 and meet other eligibility criteria, you can take advantage of Virgin Money Super's insurance options.

Unless you tell us otherwise, if you are aged between 15 and 64, we will automatically set your account up to provide you with Automatic Death and TPD insurance cover, which will start at the time we receive your first Contribution or rollover after you open your account.

All insurance options offered by Virgin Money Super involve an insurance fee which includes the insurance premium specific to your cover, plus \$1.50 per month, to cover the cost to Virgin Money Super of making insurance available to customers. The insurance fee will be deducted from the balance in your Virgin Money Super account, each month, at the end of the month.

This Guide provides a summary of the types of insurance cover available through Virgin Money Super, how you can get cover, how you can estimate how much cover will cost you, when cover starts and ends, benefits available and the key Policy definitions agreed between the Insurer and the trustee. You should use this information to consider whether Virgin Money Super's insurance options are suitable, given your needs, objectives and financial situation. An independent financial adviser may also help you do this.

Insurance cover is subject to the terms and conditions of the insurance policies issued by OnePath Life Limited ABN 33 009 657 176 AFSL 238341 (the Insurer) to the trustee. Insurance cover is also subject to the Trust Deed, Superannuation Law and Tax Law. The trustee may change insurers and/or terms (including premium rates) of the insurance cover at any time. The Insurer will always rely on the terms and conditions of the Policy issued to the trustee in determining whether a benefit is payable under the Policy. If there is any inconsistency between the terms and conditions of the insurance policies and any disclosure issued by the trustee including but not limited to the PDS and this Guide, the terms and conditions of the insurance policies prevail. The Insurer has consented to be named in this Guide and for the way it has been named.

Section 2: Is Insurance cover right for you?

If you want	Consider	For more information
Automatic Acceptance, with no need to provide any information on your health status or undergo any medical tests	Virgin Money Super's Automatic Death and TPD cover, which we will automatically add to your account at the time that we receive your first Contribution or rollover after you open your account	See Section 3, which describes Virgin Money Super's Automatic Insurance cover
Automatic Acceptance, but Death cover only	Virgin Money Super's Automatic Death only cover	See Section 3, which describes Virgin Money Super's Automatic Death only Insurance cover
To estimate how much automatic cover I'm entitled to and the insurance fee that applies for automatic cover	Automatic Insurance cover is determined according to a Unitised scale where the number of Units available and value of each Unit changes as you age	See Section 3, which outlines how much automatic cover you're eligible for and to estimate the insurance fees payable
Death only or Death and TPD cover in excess of the automatic cover limits outlined in Section 3	Virgin Money Super's Tailored Death only or Death and TPD cover, which you will need to apply for and satisfy our Insurer's underwriting criteria before your application for cover is accepted	See Section 4, which describes Virgin Money Super's Tailored Death only and Death and TPD cover options
To protect your income in case you get sick or injured and are not able to work as a result of illness	Virgin Money Super's Tailored Income Protection cover, which you will need to apply for and satisfy our Insurer's underwriting criteria before your application for cover is accepted	See Section 4, which describes Virgin Money Super's Tailored Income Protection cover options
To estimate the insurance fees payable on Tailored cover	You'll only pay insurance fees based on the type of cover you hold	See Section 5, which outlines how insurance fees are determined for Tailored cover
To understand the benefits that are available and when these are paid	Payment of benefits is subject to you satisfying the applicable benefit criteria and disability definitions	See Section 6
To understand when insurance cover will end and what limitations and restrictions apply under the Virgin Money Super's Insurance Policies	The ability to claim benefits is subject to certain limitations and restrictions	See section 10 and 11 which outlines when cover will end and the limitations and restrictions that apply
No insurance cover in your super account at all	You can opt out of automatic cover by logging in to your online account and changing the insurance selection	See Section 8 for more information on how to opt out of automatic insurance cover

Before deciding which type of insurance cover is right for you, you should read this document and consider the terms and conditions that apply to Virgin Money Super's Insurance options. If you have a financial adviser, it might be a good idea to talk to them to help you understand whether any of our Insurance options are right for you.

Section 3: Automatic Insurance cover

Being protected is important, that's why Virgin Money Super provides at least some level of automatic cover. Virgin Money Super provides automatic Death and TPD cover to all customers aged between 15 and 64. You're automatically eligible for cover under this insurance option and don't need to provide us with any information about your medical history or lifestyle. We'll automatically add this cover to your Virgin Money Super account once you've become a customer and we have received the first super Contribution or rollover into your account.

ELIGIBILITY FOR AUTOMATIC INSURANCE COVER

Virgin Money Super's Automatic Insurance cover is available if you are:

- Aged between 15 and 64 at the time you become a customer of Virgin Money Super or the date you apply to reinstate Automatic Insurance cover on your account; and
- An Australian Resident or a non-Australian Resident residing in Australia who holds a Visa.

WHAT IS AUTOMATIC INSURANCE COVER?

Our Automatic Insurance cover provides:

- 1. Death cover (including Terminal Illness cover),** where your dependants receive a lump sum payment upon your death or where you may receive a lump sum payment if you become Terminally Ill. For an explanation of Terminal Illness relating to Death cover, please go to Section 13.
- 2. TPD cover,** where you will receive a lump sum payment if you suffer TPD provided you have not lodged and do not intend to lodge a claim for a Terminal Illness benefit. For an explanation of TPD, please go to Section 6 and 13. Note that TPD cover is only available in conjunction with Death cover; you can't apply for TPD cover on its own.

Please note due to legislative changes, the definition of TPD has changed for all customers whose TPD cover first commenced or recommenced on or after 1 July 2014. Please see Section 6 for more details.

Unless you tell us otherwise, you will be provided with Automatic Death and TPD insurance cover. This cover generally takes effect on the date we receive your first Contribution or rollover after you open your Virgin Money Super account. You can opt out of automatic cover by logging in to your online account and changing the insurance selection.

The level of insurance cover that will automatically apply to you, is outlined in the tables below.

1. DEATH AND TPD AUTOMATIC INSURANCE

Automatic Insurance					
Type of cover	Death & TPD				
How Premiums are calculated	One Unit equates to a premium of \$0.86/week				
How cover is calculated	Cover is based on Units. The number and value of each Unit changes by age group				
Calculating your cover	Age next birthday	How much is each Unit worth?	Number of Units of cover automatically provided	How much cover is automatically provided	Weekly premium
	16-20	\$90,400	1	\$90,400	\$0.86
	21-25	\$81,300	2	\$162,600	\$1.72
	26-30	\$81,000	3	\$243,000	\$2.58
	31-40	\$67,600	4	\$270,400	\$3.44
	41-45	\$35,200	5	\$176,000	\$4.30
	46-50	\$16,900	4	\$67,600	\$3.44
	51-55	\$11,400	3	\$34,200	\$2.58
	56-60	\$5,200	3	\$15,600	\$2.58
	61-65	\$4,700	3	\$14,100	\$2.58

2. DEATH ONLY AUTOMATIC INSURANCE

You can choose to hold Death Only Automatic Insurance by removing the TPD component from your automatic insurance cover.

You can let us know that you want to remove the TPD component and hold Death Only Automatic Insurance cover. The level of insurance cover that will automatically apply to you, is outlined in the table below.

Automatic Insurance					
Type of cover	Death Only				
How Premiums are calculated	One Unit equates to a premium of \$0.52/week				
How cover is calculated	Cover is based on Units. The number and value of each Unit changes by age group				
Calculating your cover	Age next birthday	How much is each Unit worth?	Number of Units of cover automatically provided	How much cover is automatically provided	Weekly premium
	16-20	\$90,400	1	\$90,400	\$0.52
	21-25	\$81,300	2	\$162,600	\$1.04
	26-30	\$81,000	3	\$243,000	\$1.56
	31-40	\$67,600	4	\$270,400	\$2.08
	41-45	\$35,200	5	\$176,000	\$2.60
	46-50	\$16,900	4	\$67,600	\$2.08
	51-55	\$11,400	3	\$34,200	\$1.56
	56-60	\$5,200	3	\$15,600	\$1.56
	61-65	\$4,700	3	\$14,100	\$1.56

PRE-EXISTING MEDICAL CONDITION EXCLUSION

Automatic cover is subject to a “Pre-existing Medical Condition” exclusion. This means that you won’t be covered for Death, Terminal Illness or TPD which arises directly or indirectly, wholly or partially, from a Pre-existing Medical Condition occurring in the two years before the date your automatic cover last commenced or recommenced. A Pre-existing Medical Condition is any illness, injury, condition or related symptom that you or a reasonable person in your position:

- was aware of or should have been aware of; or
- would have had a Medical Consultation for; or
- had or was planning to have a Medical Consultation for.

See our ‘Insurance terms explained’ in Section 13 for information regarding the definition of a Pre-existing Medical Condition.

CALCULATING THE COST OF AUTOMATIC COVER

The cost of Automatic Insurance cover is calculated taking into account:

- The Premium payable to the Insurer, based on the type of cover, number of Units and your age. See the two tables above.
- A flat fee of \$1.50 per month, retained by Virgin Money Super to cover the cost of providing insurance benefits to customers.

The table below provides a few examples of how we determine the insurance fee payable for Automatic Insurance cover.

Age next birthday	Type of Automatic Insurance cover	Annual Premium	Annual Cost Recovery Fee	Annual Insurance Fee
		A	B	C = A + B
30	Death and TPD	(\$2.58/week x 52)= \$134.16	\$1.50 x 12 = \$18.00	\$152.16
30	Death only	(\$1.56/week x 52)= \$81.12	\$1.50 x 12 = \$18.00	\$99.12
40	Death and TPD	(\$3.44/week x 52)= \$178.88	\$1.50 x 12 = \$18.00	\$196.88
40	Death only	(\$2.08/week x 52)= \$108.16	\$1.50 x 12 = \$18.00	\$126.16

Note that the premium component is inclusive of any stamp duty payable on your insurance cover to the State or Territory Government where you are resident.

CHANGING OR CANCELLING AUTOMATIC COVER

You can cancel your automatic cover entirely or cancel the TPD component from your automatic cover at any time. All you have to do is log on to your Virgin Money Super account and update your insurance selection, or contact the Customer Care Team on **1300 652 770**.

You can also add them back at any time in the same way. However you must be aware that the two year Pre-existing Medical Condition exclusion will apply every time you add automatic cover to your account.

Your Automatic Insurance cover will be cancelled if you don’t have enough funds in your account to pay the monthly insurance fee. If this happens, we’ll provide you with 30 days’ notice that your insurance cover is about to lapse and will only cancel your cover if, after 30 days from the date premiums were last paid, there still isn’t enough funds in your account to cover the insurance fees due.

Your cover will automatically end on the day you turn 65, if you die or if the Insurer pays a TPD or Terminal Illness benefit equal to the amount of death cover you hold. See Section 10 for more information on the circumstances that will lead to your cover ending.

WHAT IF I WANT MORE OR LESS COVER?

We recognise that your specific circumstances might mean that you need more Death or Death and TPD cover or you might be interested in Income Protection cover. If you need more cover, read about Virgin Money Super's Tailored Insurance cover options in Section 4.

If you'd like less cover than provided by our automatic cover options, you'll need to lodge an application for Tailored Death Only or Tailored Death and TPD cover for the amount required. You cannot reduce the number of Units of automatic cover.

Please note that you can't hold automatic Death only or Death and TPD cover in conjunction with Tailored Death Only or Tailored Death and TPD cover. If you apply for and are accepted for Tailored Death Only or Tailored Death and TPD cover, this will replace any existing automatic cover you hold at the time. See Section 8 for more information.

Income Protection cover can be held in conjunction with Automatic or Tailored Death Only or Death and TPD cover.

AUTOMATIC INSURANCE COVER - OTHER INFORMATION

Insurance fees are current as at 29 September 2017 and subject to change. We'll give you at least 30 days' notice of any change in insurance fees that impacts your account.

In addition to the information outlined above, customers may also be required to pay:

- any other government charges that may arise from time to time; and
- expenses incurred in administering any function required by a Federal, State or Territory government under any legislation in relation to the Policy.

Section 4: Tailored Insurance cover

Virgin Money Super offers Tailored Insurance so you can apply for cover which is specific to your personal needs. Our Tailored Insurance options are available to all eligible Virgin Money Super customers.

WHAT TYPES OF TAILORED INSURANCE COVER ARE AVAILABLE?

Virgin Money Super offers the following Tailored Insurance cover options:

- **Death cover** – provides a lump sum payment upon death or if you become Terminally Ill. For an explanation of Terminal Illness relating to Death cover, please go to Sections 6 and 13.

- **Total and Permanent Disablement (TPD) cover** – provides a lump sum payment if you suffer TPD. For an explanation of TPD, please go to Sections 6 and 13. Note that TPD cover is only available in conjunction with Death cover; you can't apply for TPD cover on its own.
- **Income Protection (IP) cover** – pays up to 75% of your Salary, in monthly benefits, if you are Totally Disabled or Partially Disabled. For an explanation of Total Disability and Partial Disability, please go to Sections 6 and 13.

WHO IS ELIGIBLE TO APPLY FOR TAILORED INSURANCE COVER?

Use the table below to see if you can apply for Tailored Insurance cover:

Eligibility criteria	Tailored Death only or Death and TPD cover	Tailored Income Protection cover
Aged between 15 and 64 (inclusive) at time of application	✓	✓
Permanent Australian Resident or temporary Australian Resident who holds a Visa	✓	✓
Not working in an Excluded Occupation i.e. deemed not insurable by the Insurer	✓	✓
Working at least 15 hours per week	N/A	✓

How do I apply?

To apply for Tailored Insurance you'll need to complete an Insurance Application Form and a Virgin Money Super Personal Health Statement. The forms are available by logging into your online account at virginmoney.com.au/super, or by contacting our Customer Care Team on **1300 652 770**.

Please note that you can't hold Automatic Death only or Death and TPD Insurance and approved Tailored Death only or Death and TPD Insurance at the same time. Income Protection cover can be held in conjunction with Automatic or Tailored Death Only or Death and TPD cover.

Depending on your age and amount of cover that you are applying for, the Insurer might also require you to undergo a blood test or medical examination. Please see table below for medical evidence required.

The Insurer will let you know if this is required before your application can be fully assessed.

Tailored Insurance cover is subject to acceptance by the Insurer, and to the terms and conditions of the insurance policies issued by the Insurer to the trustee.

HOW MUCH COVER CAN I APPLY FOR?

The table below summarises the maximum levels of Tailored Insurance cover available to Virgin Money Super customers:

Type of insurance cover	Maximum level of tailored insurance cover available
A. Death	\$5,000,000
B. TPD (only in conjunction with Death)	\$2,000,000
C. Income Protection	Lesser of 1/12 of 75% of Salary and \$30,000 per month, up to a maximum of two years.

In assessing your application for Tailored cover, the Insurer will consider a number of things including your health condition, lifestyle, gender and occupation. These factors will help the Insurer determine whether or not it will provide cover for insured benefits and, if so:

- The insurance premium to be included in the insurance fee payable for cover; and
- Whether there are any special conditions imposed on your cover (including loadings and/or whether cover excludes any specific medical conditions).

Please see table below for medical evidence required.

Sum insured	Underwriting requirements
Death & TPD Cover sought up to \$1,000,000 and you're no more than 54 years old Cover sought up to \$750,000 and you're aged between 55 and 64	Short Form Personal Statement
Death & TPD Cover sought between \$1,000,000 and \$1,500,000 and you're no more than 54 years old Cover sought between \$750,000 and \$1,500,000 and you're aged between 55 and 64	Full Personal Statement
Death & TPD Cover sought between \$1,500,001 and \$2,000,000	Full Personal Statement & Blood Screen (Fasting MBA20, HIV, Hepatitis C and B serology)
Death¹ Cover sought between \$2,000,001 and \$3,000,000	Full Personal Statement, Blood Screen (Fasting MBA20, HIV, Hepatitis C and B serology) & MediQuick
Death Cover sought between \$3,000,001 and \$5,000,000	Full Personal Statement, Blood Screen (Fasting MBA20, HIV, Hepatitis C and B serology), GP Medical Examination & PMAR by usual doctor

¹ No TPD benefits in excess of \$2 million are available.

Income Protection

Cover sought up to \$10,000	Short Form Personal Statement
Cover sought between \$10,001 and \$15,000	Full Personal Statement and PMAR
Cover sought between \$15,001 and \$20,000	Full Personal Statement, Blood screen (Fasting MBA20, HIV and Hepatitis B & C serology), PMAR by usual doctor
Cover sought between \$20,001 and \$30,000	Full Personal Statement, Blood screen (Fasting MBA20, HIV and Hepatitis B & C serology), PMAR by usual doctor and MediQuick

DUTY OF DISCLOSURE

The trustee has entered into a life insurance contract to provide insurance arrangements for you. You have a duty, to tell us or the Insurer, anything that you know, or could reasonably be expected to know, that may affect the Insurer's decision to provide the insurance and on what terms.

You have this duty until the Insurer agrees to provide the insurance.

You have the same duty before you extend, vary or reinstate the insurance.

You do not need to tell the Insurer anything that:

- reduces the risk the Insurer insures you for; or
- is of common knowledge; or
- the Insurer knows or should know as an Insurer, or
- the Insurer waives your duty to tell the Insurer about.

If the insurance is for the life of another person and that person does not tell us or the Insurer everything he or she should have, this may be treated as a failure by you to tell the Insurer something that you must tell the Insurer.

If you do not tell the Insurer something

In exercising the following rights, the Insurer may consider whether different types of cover can constitute separate contracts of life insurance. If they do, the Insurer may apply the following rights separately to each type of cover.

If you do not tell us or the Insurer anything you are required to, and the Insurer would not have provided the insurance or entered into the same contract with the trustee if you had told the Insurer and the trustee, the Insurer may avoid the contract within 3 years of entering into it.

If the Insurer chooses not to avoid the contract, the Insurer may, at any time, reduce the amount you have been insured for. This would be worked out using a formula that takes into account the premium that would have been payable if you had told us or the Insurer and the trustee everything you should have. However, if the insurance provides cover on death, the Insurer may only exercise this right within 3 years of entering into the contract.

If the Insurer chooses not to avoid the contract or reduce the amount you have been insured for, the Insurer may, at any time vary the contract in a way that places the Insurer in the same position it would have been in if you had told the Insurer and the trustee everything you should have. However this right does not apply if the insurance provides cover on death.

If the failure to tell us or the Insurer is fraudulent, the Insurer may refuse to pay a claim and treat the contract as if it never existed.

Section 5: Estimating the cost of Tailored Insurance

You can estimate the cost of Tailored Insurance following a few easy steps:

1. Determine the types of cover that you're after (i.e. Death Only, Death and TPD and/or Income Protection).
2. Work out how much cover you need.
3. Calculate the cost of the insurance premium, referencing the following tables:

4. Add the cost recovery amount of \$1.50 per month per Policy to the premium to estimate the insurance fee.

5. If you are after Income Protection cover, stamp duty* may be payable depending on the State or Territory you live. For more information please contact your local State Revenue Office (or equivalent).

* Stamp duty on insurance policies is levied by certain State and Territory Governments, based on the premium amount only. All Death and TPD premium amounts are inclusive of Stamp Duty. However on Income Protection, stamp duty, if it applies, represents an additional payment. For more information please contact your local State Revenue Office (or equivalent).

Type of cover	Premium table	Occupational loading
Death Only	Table 1	Table 3
Death and TPD	Table 1	Table 3
Income Protection	Table 2	Table 3

TABLE 1: TAILORED DEATH AND TPD COVER -
ANNUAL PREMIUM PAYABLE PER \$1,000 BENEFIT AMOUNT

Age next birthday	Male Death Smoker (\$)	Male Death Non-Smoker (\$)	Male TPD Smoker (\$)	Male TPD Non-Smoker (\$)	Female Death Smoker (\$)	Female Death Non-Smoker (\$)	Female TPD Smoker (\$)	Female TPD Non-Smoker (\$)
16	0.7777	0.5383	0.1395	0.0966	0.2823	0.2207	0.0578	0.0452
17	0.7794	0.5341	0.1398	0.0959	0.2835	0.2198	0.0581	0.0451
18	0.7829	0.5296	0.1404	0.0950	0.2846	0.2190	0.0583	0.0449
19	0.7860	0.5249	0.1410	0.0942	0.2856	0.2182	0.0585	0.0447
20	0.7903	0.5194	0.1418	0.0932	0.2866	0.2173	0.0587	0.0445
21	0.7530	0.4857	0.1597	0.1030	0.2731	0.2055	0.0661	0.0498
22	0.7132	0.4517	0.1745	0.1105	0.2625	0.1954	0.0716	0.0533
23	0.6722	0.4180	0.1864	0.1160	0.2460	0.1805	0.0762	0.0559
24	0.6321	0.3862	0.1960	0.1198	0.2330	0.1685	0.0806	0.0583
25	0.5941	0.3567	0.2036	0.1223	0.2196	0.1566	0.0839	0.0599
26	0.5599	0.3302	0.2117	0.1249	0.2090	0.1469	0.0864	0.0608
27	0.5356	0.3092	0.2234	0.1290	0.2000	0.1380	0.0919	0.0635
28	0.5253	0.2957	0.2402	0.1352	0.1976	0.1336	0.1050	0.0710
29	0.5258	0.2875	0.2621	0.1434	0.1986	0.1312	0.1211	0.0800
30	0.5309	0.2810	0.2872	0.1520	0.2036	0.1312	0.1391	0.0895
31	0.5363	0.2746	0.3135	0.1605	0.2114	0.1328	0.1610	0.1011
32	0.5458	0.2712	0.3437	0.1707	0.2267	0.1392	0.1874	0.1152
33	0.5637	0.2731	0.3812	0.1846	0.2477	0.1493	0.2216	0.1336
34	0.5854	0.2776	0.4238	0.2010	0.2710	0.1606	0.2616	0.1551
35	0.6071	0.2831	0.4696	0.2190	0.2962	0.1732	0.3081	0.1802
36	0.6249	0.2872	0.5153	0.2368	0.3237	0.1868	0.3621	0.2090
37	0.6483	0.2938	0.5688	0.2578	0.3560	0.2027	0.4277	0.2435
38	0.6837	0.3056	0.6374	0.2849	0.3922	0.2204	0.5053	0.2840
39	0.7311	0.3223	0.7229	0.3187	0.4321	0.2398	0.5962	0.3308

Age next birthday	Male Death Smoker (\$)	Male Death Non-Smoker (\$)	Male TPD Smoker (\$)	Male TPD Non-Smoker (\$)	Female Death Smoker (\$)	Female Death Non-Smoker (\$)	Female TPD Smoker (\$)	Female TPD Non-Smoker (\$)
40	0.7848	0.3414	0.8219	0.3576	0.4750	0.2603	0.7012	0.3843
41	0.8607	0.3696	0.9535	0.4094	0.5287	0.2863	0.8345	0.4518
42	0.9455	0.4016	1.1067	0.4701	0.5803	0.3112	0.9788	0.5249
43	1.0440	0.4395	1.2901	0.5430	0.6240	0.3323	1.1238	0.5984
44	1.1577	0.4830	1.5088	0.6294	0.6603	0.3492	1.2699	0.6715
45	1.2815	0.5310	1.7598	0.7291	0.6950	0.3651	1.4269	0.7495
46	1.3950	0.5770	2.0174	0.8343	0.7236	0.3785	1.5868	0.8299
47	1.5129	0.6268	2.3026	0.9539	0.7587	0.3969	1.7773	0.9297
48	1.6408	0.6810	2.6266	1.0901	0.8055	0.4223	2.0162	1.0572
49	1.7791	0.7399	2.9942	1.2453	0.8634	0.4539	2.3097	1.2143
50	1.9286	0.8039	3.4109	1.4218	0.9280	0.4893	2.6551	1.4000
51	2.0848	0.8726	3.8736	1.6214	1.0133	0.5371	3.0366	1.6096
52	2.2436	0.9464	4.3780	1.8468	1.1152	0.5956	3.4332	1.8339
53	2.4036	1.0256	4.9250	2.1014	1.2158	0.6546	3.8427	2.0691
54	2.5640	1.1109	5.5156	2.3896	1.3173	0.7152	4.2714	2.3191
55	2.7240	1.2031	6.0717	2.6817	1.4212	0.7800	4.6642	2.5600
56	2.8851	1.3047	6.5883	2.9793	1.5310	0.8516	5.0246	2.7949
57	3.0596	1.4204	7.1621	3.3248	1.6411	0.9277	5.3859	3.0445
58	3.2542	1.5555	7.8137	3.7348	1.7461	1.0059	5.7308	3.3011
59	3.4678	1.7086	8.5463	4.2108	1.8529	1.0882	6.0811	3.5718
60	3.7021	1.8751	9.3712	4.7463	1.9629	1.1762	6.4420	3.8604
61	3.9569	2.0539	10.2951	5.3439	2.0879	1.2742	6.8527	4.1818
62	4.2208	2.2428	11.2959	6.0024	2.2443	1.3920	7.3657	4.5687
63	4.4858	2.4372	12.3590	6.7148	2.4402	1.5390	8.0086	5.0510
64	4.7556	2.6384	13.5005	7.4900	2.6736	1.7153	8.7746	5.6296
65	5.0293	2.8518	14.7249	8.3495	2.9329	1.9150	9.6258	6.2850

TABLE 2: TAILORED INCOME PROTECTION COVER -
ANNUAL PREMIUM PAYABLE PER \$100 MONTHLY BENEFIT AMOUNT

Age next birthday	Male (\$)	Female (\$)	Age next birthday	Male (\$)	Female (\$)
16	0.89	0.98	41	1.68	2.29
17	0.89	0.98	42	1.84	2.52
18	0.89	0.98	43	2.03	2.79
19	0.89	0.98	44	2.24	3.08
20	0.89	0.98	45	2.49	3.41
21	0.90	0.98	46	2.76	3.77
22	0.90	0.99	47	3.08	4.17
23	0.91	1.00	48	3.44	4.59
24	0.92	1.00	49	3.85	5.06
25	0.92	1.01	50	4.32	5.56
26	0.90	1.06	51	4.84	6.09
27	0.88	1.10	52	5.43	6.65
28	0.87	1.13	53	6.09	7.25
29	0.88	1.16	54	6.83	7.88
30	0.89	1.18	55	7.67	8.54
31	0.91	1.21	56	8.60	9.22
32	0.94	1.25	57	9.64	9.93
33	0.97	1.30	58	10.79	10.67
34	1.02	1.36	59	12.08	11.42
35	1.07	1.43	60	13.51	12.20
36	1.14	1.52	61	15.09	12.97
37	1.22	1.62	62	16.80	13.73
38	1.31	1.75	63	17.13	13.35
39	1.42	1.91	64	9.70	7.35
40	1.54	2.09	65	3.20	2.42

TABLE 3: OCCUPATIONAL LOADINGS

Your occupation will influence the premium payable for Tailored Insurance cover. The Insurer applies the loading factors outlined in the table below to determine

the premiums payable by particular occupations. The full Occupational Classification descriptions are explained in 'Insurance terms explained' in Section 13.

Occupational loadings	Death cover	TPD cover	Income protection	Examples
White Collar	1.00	1.00	1.00	Doctors, Lawyers, Clerical, Administration
Light Blue Collar	1.30	1.75	2.10	Electricians, Bakers, Computer Technicians
Heavy Blue Collar	1.70	3.40	3.20	Sheet Metal Workers

HERE ARE A FEW EXAMPLES

Sam is female, aged 29 (age next birthday 30) and a non-smoker, working in an advertising agency as a digital strategist. She's estimated that she needs

\$500,000 Death and TPD cover and a \$15,000 monthly Income Protection benefit, and wants to apply for Tailored cover.

	Benefit sought (A)	Unit of Tailored cover (B)	Cost per unit of Tailored cover (C)	Occupational loading (D)	Insurance premium (per annum) (E)=[(A)/(B)]*(C)*(D)
Death	\$500,000	Per \$1,000 benefit	\$0.1312	1.00	\$65.60
TPD	\$500,000	Per \$1,000 benefit	\$0.0895	1.00	\$44.75
Income Protection	\$15,000	Per \$100 monthly benefit	\$1.18	1.00	\$177.00

Sam's estimated insurance fee for Death and TPD cover is \$128.35 per annum (insurance premium \$65.60 + \$44.75 plus a cost recovery fee of \$18.00), or \$10.70 per month, inclusive of stamp duty. The estimated

insurance fee for Income Protection cover is \$195.00 per annum (insurance premium of \$177.00 plus a cost recovery fee of \$18.00), or \$16.25 per month, before any stamp duty that may be payable.

Say Sam was a sheet metal worker instead of a digital strategist. Let's assume she's still a non-smoker and wants to apply for the same amount of cover:

	Benefit sought (A)	Unit of Tailored cover (B)	Cost per unit of Tailored cover (C)	Occupational loading (D)	Insurance premium (per annum) (E)=[(A)/(B)]*(C)*(D)
Death	\$500,000	Per \$1,000 benefit	\$0.1312	1.70	\$111.52
TPD	\$500,000	Per \$1,000 benefit	\$0.0895	3.40	\$152.15
Income Protection	\$15,000	Per \$100 monthly benefit	\$1.18	3.20	\$566.40

Sam's estimated insurance fee for Death and TPD cover is \$281.67 per annum (insurance premium of \$111.52 + \$152.15 plus a cost recovery fee of \$18.00), or \$23.47 per month, inclusive of stamp duty. The estimated insurance fee for Income Protection cover is \$584.40 per annum (insurance premium of \$566.40 plus a cost recovery fee of \$18.00), or \$48.70 per month, before any stamp duty that might be payable.

If you need help to estimate the insurance fee that will apply for the specific cover you are requesting, please call our Customer Care Team on **1300 652 770** and ask them to calculate an estimate for you.

Please note that these examples have been provided to illustrate how insurance fees for Tailored cover are calculated and are estimates only. Any application for Tailored cover is subject to the Insurer's acceptance and may be accepted subject to special conditions that may impact the cover provided and the premium payable for cover. If the Insurer accepts your application for Tailored cover subject to any special conditions, we will let you know.

WHEN TAILORED COVER INSURANCE FEES CAN VARY

Insurance fees are current as at 29 September 2017 and are subject to change. Naturally, we'll let you know 30 days in advance before we make any changes to your insurance fees. If you apply for and are accepted for additional Tailored Insurance or if you apply to reduce your Tailored Insurance, your insurance fees will be adjusted to reflect the change in the amount of cover you hold. Automatic indexation applies to Tailored Death Only and Death and TPD cover, this adjusts the amount of cover you hold every year in line with inflation. This impacts the amount of insurance fees that you will pay from year to year. See the section below about Automatic Indexation for further information.

In addition to the information outlined above, customers may also be required to pay

- any other government charges that may arise from time to time; and
- expenses incurred in administering any function required by a Federal, State or Territory government under any legislation in relation to the Policy.

Automatic Indexation

Tailored Insurance Death and TPD cover are offered as "fixed dollar" cover, which means that the amount of cover remains the same every year. The amount of cover is increased on 1 July each year to account for inflation by the lesser of 7% or the percentage increase in CPI over the 12 month period to end of March.

Automatic Indexation will apply until the earliest of the following:

- the 1 July preceding your 64th birthday;
- the 1 July you request Automatic Indexation to cease;
- the 1 July preceding the date of the event giving rise to a claim under the Policy; or
- the 1 July preceding the date your cover ends under the Policy.

If Automatic Indexation applies to your sum insured, your premiums will also be adjusted to reflect the increased amount of cover.

If you don't want your Tailored Death cover and TPD cover to increase automatically in line with inflation each year, please let us know via mail, email or by calling our Customer Care Team on **1300 652 770**.

Updating your Salary details for Tailored Income Protection cover

For Income Protection, insurance fees and benefits are calculated based on your monthly benefit which is calculated based on your Salary. It is important that you inform us if your Salary changes so that we can adjust the insurance fees you will pay and bring your benefit amount in line with your new Salary (up to the maximum benefit limit, refer to the table as set out in Section 4).

If we are not notified of a change in Salary and we have not adjusted your insurance fees to reflect this, you might find that you are entitled to a lower benefit payment than expected. You can advise us of your new Salary details via mail, email or by calling our Customer Care Team on **1300 652 770**.

Any increase in your insurance cover is subject to underwriting and acceptance by the Insurer.

Section 6

What are the benefits?

This section describes the benefits that you can receive if you take out insurance cover (both Automatic and Tailored Cover) through Virgin Money Super and when benefits could be paid. Before you make a claim, make sure your cover includes the type of benefit you're claiming. Then you (or your nominated representative) must provide us with a completed claim form. Your benefit will then be paid if your insurance claim is accepted by the Insurer and the trustee in accordance with Virgin Money Super's Trust Deed and Superannuation Law.

The benefit payable will depend on various factors, for example:

- The type and level of cover you have applied for (including an increase in cover) and whether cover has been accepted or declined;
- Your Salary, where the benefit is determined with reference to Salary. For example, the monthly benefit under Income Protection cover may be the monthly equivalent of 75% of your Salary, subject to the maximum benefit level of \$30,000 per month;
- Whether the amount insured is reduced by any other amount paid. For example, a Death or TPD benefit may be reduced by any Terminal Illness benefit paid in respect of the you;

- The monthly benefit for Income Protection cover may be reduced by other payments made in respect of loss of income such as workers' compensation payments, statutory or governmental payments, or payments made under legislation or under disability income, illness or injury policies; and
- Any maximum limits which may apply.

DEATH BENEFIT

If you have death cover, the benefit payable if you pass away, is equal to the full amount of your death cover as at the date of your death.

Death cover also includes a Terminal Illness benefit, as described below.

Terminal Illness benefit

A customer with death cover benefits and who is Terminally Ill, is able to claim a Terminal Illness benefit under Virgin Money Super's insurance Policy. You are regarded as Terminally Ill when in the opinion of two Medical Practitioners (one of whom may be nominated by the Insurer and one must be a specialist physician in the relevant field) you have an illness which is likely to lead to your death within 12 months from date the second medical opinion is provided.

The Terminal Illness benefit is the lesser of \$2,500,000 and the death benefit. So, if your death cover is less than or equal to \$2,500,000, your death cover will cease upon payment of a Terminal Illness benefit. See the table below:

Amount of Death cover	Terminal Illness benefit (Advanced payment of Death benefit)	Remaining Death benefit
Up to \$2,500,000	Equal to the amount of death cover	Nil
Greater than \$2,500,000	\$2,500,000	The difference between the amount of death cover originally held and \$2,500,000

If your death cover is greater than \$2,500,000 and you have received a Terminal Illness benefit payment, the balance is paid when you pass away, provided:

- You had not yet reached 65 years of age; and
- Your death cover was still in place; and
- Insurance fees continued to be paid for the reduced insured benefit

A Terminal Illness benefit can only be paid by the trustee if permitted under the Trust Deed and Superannuation Law.

TOTAL & PERMANENT DISABLEMENT (TPD) BENEFIT

The TPD benefit will be paid if an insured customer with TPD cover is Totally & Permanently Disabled provided the insured customer has not lodged and does not intend to lodge a claim for a Terminal Illness benefit.

The customer must have ceased work as a result of the injury or illness giving rise to Total & Permanent Disability while the Policy is in force and before the first to occur of:

- their cover ends;
- the customer becomes Terminally Ill;
- the customer reaches age 65.

The TPD benefit payable as part of insurance cover is equal to the TPD sum insured. A TPD benefit will only be paid if an insured customer meets the definition of TPD under the Policy (see following table). A TPD benefit can only be paid to you by the trustee if permitted under the Trust Deed and superannuation law.

Eligibility for TPD benefit

The insurer applies specific criteria to determine customer eligibility for a TPD benefit. Under the Policy between the Insurer and the trustee, a Insured Customer is able to claim for a TPD benefit if the Insured Customer satisfies:

- a. either TPD Definition 1 or TPD Definition 2 applicable if the Insured Customer's TPD cover first commenced or recommenced under the Policy on or after 1 July 2014, as set out in the Table below; or
- b. any one of the five Parts of the TPD definition applicable if the Insured Customer was insured for TPD cover under the Policy as at 30 June 2014.

TPD cover Commences or Recommences On or After 1 July 2014

“Total and Permanent Disablement”, “Total and Permanent Disability”, “Totally and Permanently Disabled” or “TPD” means:

I. An Insured Customer satisfies all of the following (a), (b) and (c)

(TPD Definition 1):

- a. is **Gainfully Working** on the day immediately prior to the **Event Date**; and
- b. was employed for at least the **Minimum Average Hours**; and
- c. in the Insurer's opinion based on medical or other evidence satisfactory to the Insurer, solely because of injury or illness, the Insured Customer:
 - i. has not worked during the entire **Waiting Period**; and
 - ii. as at the **Date of Disablement** is unlikely ever to work in any Gainful Employment for which he or she is reasonably suited by education, training or **experience**.

Or

II. An Insured Customer satisfies either (a) or (b) and also satisfies (c) (TPD Definition 2):

- a. is not **Gainfully Working** on the day immediately prior to the **Event Date**; and/or
- b. has not been employed for at least the **Minimum Average Hours**; and
- c. in the Insurer's opinion based on medical or other evidence satisfactory to the Insurer, solely because of injury or illness, the Insured Customer:
 - i. is totally and irreversibly unable to perform at least two of the **Activities of Daily Living**; and
 - ii. as at the **Date of Disablement** is unlikely ever to work in any **Gainful Employment** for which he or she is reasonably suited by education, training or experience.

“Total and Permanent Disablement”, “Total and Permanent Disability”, “Totally and Permanently Disabled” or “TPD” means the Insured Customer satisfies any one of the five ‘parts’ set out below.

<p>Part 1 - Unlikely to return to work</p>	<p>If at the Date of Disablement you were working 15 hours per week in the six months immediately prior to the Date of Disablement and as a result of injury or illness, you have been:</p> <ul style="list-style-type: none"> i. totally unable to work in any occupation, business, profession or employment for a period of six consecutive months; and ii. the six month period ended before the Review Date prior to your 65th birthday; and iii. because of the illness or injury, determined by the Insurer at the end of that six month period, to be permanently incapacitated to such an extent as to render you unlikely ever to engage in any gainful occupation, business, profession or employment, for which you are reasonably suited by education, training or experience.
<p>Part 2 - Permanent Impairment</p>	<p>An Insured Customer who at the Date of Disablement was working 15 hours per week in the six months immediately prior to the Date of Disablement and as a result of injury or illness, the Insured Customer:</p> <ul style="list-style-type: none"> i. suffers a permanent impairment of at least 25% of whole person function as defined in the American Medical Association publication “Guides to the Evaluation of Permanent Impairment”, 4th edition, or an equivalent guide to impairment approved by the Insurer; and ii. is Disabled to such an extent, as a result of this impairment, that they are unlikely ever to engage in any occupation, business, profession, or employment for which they are reasonably suited by their education, training or experience.
<p>Part 3 - Specific Loss</p>	<p>As a result of illness or injury, the Insured Customer suffers the total and permanent loss of the use of:</p> <ul style="list-style-type: none"> i. two limbs (where “limb” is defined as the whole hand or the whole foot); or ii. the sight in both eyes; or iii. one limb and the sight in one eye.
<p>Part 4 - Loss of Independent Existence</p>	<p>A TPD benefit may be payable if the Insured Customer can prove to the Insurer’s satisfaction that they are totally and irreversibly unable to perform at least two of the following five “Activities of Daily Living” without the assistance of another adult person:</p> <ul style="list-style-type: none"> i. bathing and/or showering; ii. dressing and undressing; iii. eating and drinking; iv. using a toilet to maintain personal hygiene; or v. getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, or with the assistance of a walking aid or wheelchair.
<p>Part 5 - Cognitive Loss</p>	<p>A TPD benefit may be payable if the Insured Customer can prove to the Insurer’s satisfaction that they have suffered a total and permanent deterioration or loss of intellectual capacity that has required the Insured Customer to be under the continuous care and supervision by another adult person for at least six consecutive months and, at the end of that six month period, they are likely to require permanent ongoing continuous care and supervision by another adult person.</p>

INCOME PROTECTION BENEFIT

As a customer of Virgin Money Super, you can insure a monthly benefit of up to 1/12th of 75% of your Salary (to a maximum of \$30,000 per month) if you are Totally Disabled or Partially Disabled, provided the you meet the eligibility criteria in Section 4.

Income Protection cover provides you a monthly benefit for up to two years after a 90-day waiting period, if you are eligible to claim a benefit, meet the benefit criteria and definitions of Totally Disabled and/or Partially Disabled under the Policy and if permitted under Virgin Money Super's Trust Deed and Superannuation Law.

Under Virgin Money Super's insurance policies, if you have taken out Income Protection cover, you might be entitled to claim:

- A Total Disability benefit; or
- A Partial Disability benefit.

Note that Income Protection cover can continue for the first 24 consecutive months when you're on Employer Approved (paid or unpaid) Leave and the insurance fees for Income Protection cover continue to be paid from your Virgin Money Super account. Income Protection cover will end the date you are on Employer Approved Leave or unpaid leave for longer than 24 consecutive months.

Income Protection Total Disability benefit

A monthly Total Disability benefit will be paid if you:

- are Totally Disabled for longer than the 90 day waiting period that applies to payment of Income Protection benefits under the policies; or
- have been Totally Disabled for at least 7 out of the first 12 consecutive days during the waiting period, then are Totally or Partially Disabled for the remainder of the waiting period, and continuously Totally or Partially Disabled since the end of the waiting period, provided cover is still in force as at the Date of Disablement, and
- submit a claim form to the Insurer in accordance with the requirements of the Policy, and
- co-operate with the Insurer's requirements to make yourself available for medical assessments, vocational assessments and/or rehabilitation as directed by the Insurer.

The monthly benefit starts to accrue from the day after the end of the waiting period. Once the insurer has accepted your claim and the waiting period has ended, a Total Disability benefit will become payable monthly in arrears.

Total Disability benefits payable will end the earlier of any of the following occurring:

- The end of the 2 year Benefit Period;
- You reach age 65;
- Your death;
- You cease to be Totally Disabled;
- Six months after being overseas whilst On Claim, unless you provide medical evidence from the Medical Practitioner demonstrating your continued Disability to the Insurer's satisfaction.

Income Protection Partial Disability benefit

If you have Income Protection cover, a Partial Disability benefit may be payable if you are:

- Totally Disabled for at least 7 days out of the first 12 consecutive days during the 90 day Waiting Period; and
- Totally or Partially Disabled for the balance of the Waiting Period, and
- Remain Partially Disabled after the Waiting Period has ended; or following a period of Total Disablement for which a benefit has been paid.

If you are entitled to a Partial Disability benefit, a proportion of the monthly benefit will be paid, calculated as follows:

$$\frac{A - B}{A} \times \text{monthly benefit}$$

Where:

A is your Pre-Disability Salary

B is the greater of the Salary you:

- earn for the month that the Partial Disability benefit is payable; or
- are capable of earning for the month that the Partial Disability benefit is payable if you were working to the extent of your capability.

The Insurer will calculate the amount you are capable of earning based on medical advice, which will include the opinion of a Medical Practitioner, and all other relevant information.

The Partial Disability benefit begins to accrue from the day after you are no longer Totally Disabled or after the end of the waiting period, whichever is the later.

The Partial Disability benefit is payable monthly in arrears and will stop the earliest of any of the following occurring:

- The end of the 2 year Benefit Period;
- You reach age 65;
- Your death;
- You cease being Partially Disabled;
- Six months after being overseas whilst On Claim, unless you provide medical evidence from a Medical Practitioner demonstrating your continued Disability to the Insurer's satisfaction.

Benefit reductions and Offsets

Income Protection benefits may be reduced or refused if:

- You do not comply with the Insurer's claim requirements; or
- You do not notify us at the time your Disability starts, to the extent this prejudices the Insurer's assessment or management of your claim; or
- Your Pre-Disability Salary is less than the Salary upon which your sum insured is based upon; or
- Any Total or Partial Disability benefit paid to you under the Virgin Money Super's Income Protection Policies may be reduced if you or your Employer (on your behalf) receives Offsets for the purpose of income replacement due to your injury or illness. If any Offsets have been received, the Total Disability benefit payable in a month may be reduced so that the combined total of the amount of benefit paid and Offset is no more than 75% of your Pre-Disability Salary.

Recurrent claims

If you have been On Claim and lodge another claim with respect to the same or related illness or injury, the subsequent claim will be considered a continuation of the previous claim and the waiting period is waived provided:

- a. you suffer the recurrence of the injury or illness which was the cause of the earlier claim within six months of the date you were last On Claim; and
- b. the Policy as well as your Income Protection cover under the Policy is still in force.

If a subsequent claim is considered a continuation of an earlier claim, it will be counted as part of the same Benefit Period and you will be entitled to benefit payments only for the remainder of the Benefit Period. For example, if you had been paid Income Protection benefits for an earlier claim for a period of six months and you claim Income Protection benefits again after experiencing a relapse three months after returning to work, the Benefit Period for payment of benefits for the subsequent claim is reduced to 18 months (i.e. the original 24 month Benefit Period, less the six month where benefits were paid against the earlier claim).

You will be considered to be suffering from a separate injury or illness and a new Waiting Period and Benefit Period will apply, if the recurrence occurs after more than six months have passed since the date an Income Protection benefit was last paid to you, provided that:

- a. You returned to full-time work for six continuous months if you were engaged in full-time work prior to a period of Disability; or
- b. You returned to full-time or part-time work for six continuous months, if you were engaged in part-time work prior to a period of Disability; and
- c. The Policy and your Income Protection cover is still in force at the time you experience the separate illness or injury.

WHAT OTHER BENEFITS COME WITH INCOME PROTECTION COVER

As described below, a number of additional benefits are available to customers that hold Income Protection cover. These benefits are payable subject to the Trust Deed and superannuation law.

Benefit escalation

Twelve months after a Disability benefit has been continuously paid to you, the monthly benefit will be increased by the lesser of the annual CPI increase and 5%. The monthly benefit won't be reduced if the percentage change in the CPI is negative.

When you cease to be On Claim, the monthly benefit reverts to your original Income Protection cover amount (i.e. the monthly benefit before the increase was applied).

Death benefit

If a customer dies while a Disability benefit is being paid in respect of them, the Insurer will pay one additional month's income benefit after their death. The death benefit will be the amount of the Total Disability benefit or Partial Disability benefit paid in the month immediately before the customer's death.

Premium waiver benefit

Any premium which falls due while a customer is receiving the Total or Partial Disability benefit will be waived.

Return to work benefit

Once the Insurer receives notice of an injury or illness which may give rise to a claim for an Income Protection benefit payment, if the Insurer is of the opinion that participation in a return to work program may help you to work, the Insurer may pay some or all of the expenses incurred for participation in that program.

The Insurer will pay only where they have approved the program expenses in advance and will pay the third party responsible for delivering the return to work program directly.

Interim Accident cover benefits

If you have applied for Tailored cover (and meet the eligibility criteria to apply for Tailored cover) you will be provided with Interim Accident cover whilst your Application is assessed by the Insurer.

Interim Accident cover provides a benefit:

- if you have applied for Tailored Death only or Death and TPD cover, and you die as a result of an Accident during the term of Interim Accident cover; or
- if you have applied for Tailored Death and TPD cover, and you have an injury as a result of an Accident during the term of the Interim Accident cover that leads to your TPD; or
- if you have applied for Tailored Income Protection cover, and you become Totally Disabled as a result of an Accident during the term of Interim Accident cover, whilst Interim Accident cover is in force.

Interim Accident cover starts from the date we receive an Application for Tailored cover (provided it is received within 30 days of the date you signing the Application for Tailored Insurance).

There is no separate premium payable by you for Interim Accident cover. Interim Accident cover will automatically cease on the earlier of:

- the date your Application is accepted, declined or deferred by the Insurer, as the case may be;
- the date you withdraw your Application;
- the date that the Insurer cancels the Interim Accident cover at its discretion by written notice;
- the date you attain the Benefit Expiry Age;
- 90 days after the date Interim Accident cover starts;
- if cover otherwise ceases under the Policy (see Section 10 'When your cover ends');
- the date we advise you that your cover has been accepted subject to an exclusion or premium loading;
- the date you decline an offer of cover subject to an exclusion or premium loading.

Note that no benefit will be payable in respect of Interim Accident cover if the Accident results directly or indirectly from:

- anything that happened to you in War; or
- anything that happens due to an intentional self-inflicted act.

The maximum cover provided is the lesser of:

- the amount the insured applied for;
- the maximum amount payable for each type of cover (\$5 million for Death cover, \$2 million for TPD cover, and lesser of \$30,000 per month and 1/12th of 75% of Salary for Income Protection cover); and
- the difference between the amount applied for and any existing cover already provided.

OVERSEAS COVER

If you are an Australian Resident, you are provided with worldwide, 24 hour cover when you are away from Australia for any reason.

If you hold a Visa, your cover will continue for up to three consecutive months when you are outside of Australia, provided that you continue to hold a Visa and have not permanently departed Australia. The three month period commences on the date you first leave Australia.

In the case of Income Protection cover, if you are residing or travelling outside of Australia, a Total Disability benefit or Partial Disability benefit can continue for up to six months while you are overseas. See Section 7 for information regarding claims requirements.

After six months of being overseas while On Claim, you will need to provide supporting medical evidence to the Insurer's satisfaction to continue receiving a Total Disability benefit or Partial Disability benefit.

Where evidence is not provided to the Insurer's satisfaction, they may cease to pay your benefit.

Any costs incurred overseas in respect of an Income Protection claim, including tests that the Insurer requires you to undergo or any costs incurred in returning to Australia for claims assessment are at your own expense. The Insurer may refuse to pay a Disability benefit if you do not follow their instructions.

Section 7: How to make a claim

If and when you need to make a claim, we'll do our best to make sure the process is as easy as possible for you.

There are 3 steps to the process for you (or your personal legal representative):

1. Notify us of your intent to claim as soon as possible from the date of death or disability.
2. Once we've received the notice of your potential claim, we'll send you a claim form within 7 days. You need to complete the claim form and return it to us as soon as possible.
3. Complete the claim form and provide evidence, as required by the Insurer to support your claim. Depending on the type of claim and the amount you are claiming, you'll also need to co-operate if the Insurer requests that you undertake any additional medical assessments or vocational assessments.

Sending you claim forms does not constitute an admission of liability in respect of any claim lodged.

CONDITIONS FOR PAYMENT OF A CLAIM

All claims are subject to assessment by the Insurer, who will determine whether to accept the claim and the terms upon which the claim will be accepted.

The payment of a claim is conditional upon:

- Provision of proof in a form that can be verified by the Insurer that your cover was validly in force at the time of the claim and that you are entitled to claim the applicable benefit.
- The Insurer verifying that the Acceptable Identity Documents have been obtained to confirm that you are the Insured Customer.
- You may be required to provide us with proof of age, and if you are claiming an Income Protection benefit, proof of your Salary and/or Pre-Disability Salary, any Offsets paid to you whilst On Claim and the relevant waiting period applicable to you.
- For Income Protection Partial Disability or Total Disability claims, the 90 day waiting period will also apply before any benefits can be paid.

The Insurer may require additional information or medical evidence from you to establish an entitlement to claim. You may be required to:

- Provide an original or certified birth certificate (or other proof of birth to our satisfaction), Visa (if applicable) and all other documentation the Insurer requires; and
- Provide medical evidence from treating Medical Practitioners; and
- When reasonably required by the Insurer (and at the Insurer's expense), being examined by one or more Medical Practitioners nominated by the Insurer; and
- Provide pathology, blood tests, x-ray or other appropriate evidence.

When reasonably required by the Insurer (and at the Insurer's expense), in respect of a Disability, you may be required to:

- undergo vocational assessment and/or rehabilitation; and
- be examined by a Medical Practitioner; and
- be interviewed; and
- agree to an audit of your financial circumstances.

You will be required to provide Acceptable Identity Documents to confirm that you are the Insured Customer before any benefits from a claim can be paid. Payment of claims is also subject to any legislative requirement being met and Virgin Money Super's Trust Deed.

CLAIMING A BENEFIT FROM OVERSEAS

Note that we are able to accept claims from Insured Customers who are overseas at the time that the claim is lodged, but depending on the circumstances, the Insurer may request that you return to Australia (at your own expense) if further medical or other investigations are required before the outcome of your claim can be determined.

To find out more about making a claim, contact our Customer Care Team on **1300 652 770**.

For an explanation of some of the terms used in this section refer to the 'Insurance terms explained' at the end of this Guide.

Section 8:

Changing your Death and TPD Insurance Cover

Our insurance options are designed to offer customers the ability to change their cover as their circumstances change.

CHANGING AUTOMATIC COVER

You can cancel your Automatic Death and TPD cover entirely or cancel the TPD component at any time, but you cannot increase or reduce your automatic Death and/or TPD cover.

You can cancel your cover by logging on to your online Virgin Money Super account and changing your insurance selection.

When you cancel your cover under the Policy, the insurance fee is pro-rated for the time the cover was active from the 1st of a month to the date your cover was cancelled.

RESTARTING AUTOMATIC COVER

If you cancelled your automatic cover or your automatic cover lapsed due to non-payment of insurance fees, you can restart this by logging on to your online Virgin Money Super account and changing your insurance selection. Cover will come into effect when we next receive a Contribution or rollover into your account. Note if you're restarting cover, the two year Pre-existing Medical Condition exclusion will apply from the date that the cover comes into effect.

REDUCING OR UPGRADING FROM AUTOMATIC COVER TO TAILORED COVER

If you hold automatic cover, you can apply to reduce or upgrade your cover to Tailored Death Only or Death and TPD cover. Any Application for Tailored cover is subject to Underwriting and acceptance by Virgin Money Super's Insurer. The Insurer may impose special conditions (such as an exclusion or restriction) for the amount of Tailored cover. See Section 4 for information about how to apply for Tailored cover and Section 5 on the Cost of Tailored cover.

Under the terms and conditions of the Policies agreed between the trustee and the Insurer, if your Application for Tailored Death only or Death and TPD cover is accepted, any automatic cover you hold will be cancelled and replaced in its entirety with Tailored cover.

So, if you currently hold Automatic Death only or Death and TPD cover, make sure that your Application for Tailored Death Only or Death and TPD cover is based on the entire amount of cover that you require.

APPLYING FOR AN INCREASE IN TAILORED DEATH ONLY OR DEATH AND TPD COVER

Even though you already have cover in place, the Insurer still needs to go through the steps of assessing your Application. Therefore, to apply to increase the level of Tailored Death Only or Death and TPD cover, you'll need to complete an Insurance Application Form and a Virgin Money Super Personal Health Statement. The forms are available by logging into your online account at virginmoney.com.au/super, or by contacting our Customer Care Team on **1300 652 770**.

An Application for an increase in the level of Tailored Death Only or Death and TPD cover is subject to Application, Underwriting and acceptance by the Insurer, just as was the case when an initial Application for Tailored cover was lodged.

See the table in Section 4 for information regarding Underwriting Requirements when applying for Tailored cover.

REDUCING YOUR TAILORED COVER AMOUNT

You can reduce the amount of Tailored Death only or Death and TPD cover at any time by completing the Reduce or Cancel Tailored Insurance Form available in your online account. The reduction in cover takes effect from the date you nominate in the form, or if you do not nominate a date, the date we receive the completed Application Form. Note that if you reduce the amount of Tailored Death only or Death and TPD cover, the reduced amount can't be automatically reinstated. You'll need to apply for an increase in Tailored cover, be underwritten by the Insurer and be accepted for the increased cover before your entitlement to the original benefit amounts can be restored. Any reinstated Tailored cover will commence from the date your Application for increased cover is accepted by the Insurer.

CANCELLING YOUR TAILORED COVER

You can cancel your Death only or Death and TPD cover entirely or cancel the TPD component of your Death and TPD cover at any time by completing the Reduce or Cancel Tailored Insurance Form available in your online account.

The cancellation of cover takes effect from the date you nominate in the form, or if you do not nominate a date, the date the completed form is received by us. Note that any cancelled Tailored cover can't be automatically reinstated. You'll need to reapply for Tailored cover, be underwritten by the Insurer and be accepted for cover before any Tailored cover benefits can be made available to you again.

When you cancel your cover, the Insurance Fee is pro-rated for the time the cover was active from the 1st of a month to the date your cover was cancelled.

LIFE EVENTS COVER

If you hold Tailored Death only or Tailored Death and TPD cover, you may apply to increase your cover once in any 12 month period without being Underwritten if a Specific Life Event occurs such as marriage, divorce, your child starting secondary school, taking a mortgage, having a child or completing an apprenticeship.

You must satisfy the following conditions to make a Life Events Application for additional cover:

- At the time of applying for an increase, you must not have made or be entitled to make a claim under the Policy or any life insurance policy whether it is issued by Virgin Money Super's Insurer or any other insurer; and
- You must complete and submit the Life Events Application and the documentary evidence establishing the occurrence of the Specific Life Event to us within 90 days of the occurrence of the Specific Life Event; and
- The Specific Life Event must occur after your Tailored cover commenced; and
- You may only apply and be accepted for an increase in cover for one Specific Life Event in any 12 month period and can only increase your cover under this option a maximum of three times whilst you are an Insured Customer of Virgin Money Super; and
- You have not previously had an Application for Tailored Death only or Death and TPD Insurance cover declined by Virgin Money Super's Insurer.

The Specific Life Events and evidence required to support an Application for an increase in cover are outlined in the table on the next page. In all cases, the increase will be a fixed sum equivalent to 25% of your existing sum insured at the date that we accept your Life Events Application, subject to a maximum of \$250,000 per Life Events Application and subject to the overall Tailored Death Only and Death and TPD maximum sum insured limits.

The ability to apply for additional cover on occurrence of a Specific Life Event is not available to customers that hold Automatic Death Only or Death and TPD cover.

To apply to increase the level of Tailored Death Only or Death and TPD cover, you'll need to complete the Tailored Insurance Application Form. The form is available by logging into your online account at **virginmoney.com.au/super**, or by contacting our Customer Care Team on **1300 652 770**.

Specific Life Event	Evidence required
You or your spouse give birth to or adopt a child.	<ul style="list-style-type: none"> • A completed Life Events Cover Increase Application Form. • A copy of the birth certificate for the child or the adoption documentation.
You: <ul style="list-style-type: none"> • take out a new mortgage or • increase an existing mortgage (excluding re-draw and refinancing) by at least \$100,000, on your principal place of residence with an Accredited Mortgage Provider. 	<ul style="list-style-type: none"> • A completed Life Events Cover Increase Application Form. • Written confirmation from an Accredited Mortgage Provider(s) of: <ul style="list-style-type: none"> - the amount and effective date of the mortgage, where you are taking out a new mortgage or - the amount of the mortgage immediately preceding the increase, the effective date of the increase and the current level of the increased mortgage, where you are increasing your mortgage, whether with an existing or different Accredited Mortgage Provider.
You get divorced.	<ul style="list-style-type: none"> • A completed Life Events Cover Increase Application Form. • A copy of the divorce certificate.
You get married.	<ul style="list-style-type: none"> • A completed Life Events Cover Increase Application Form. • A copy of the marriage certificate in respect of a marriage recognised under the Marriage Act 1961.
Your dependent child starts secondary school.	<ul style="list-style-type: none"> • A completed Life Events Cover Increase Application Form. • Written confirmation of enrolment from the secondary school. • A copy of the birth certificate for the child or the adoption documentation.
You complete an apprenticeship.	<ul style="list-style-type: none"> • A completed Life Events Cover Increase Application Form. • A copy of evidence from the TAFE or Employer confirming the apprenticeship is concluded.

Section 9: Transferring cover from another insurer

You may be able to apply to transfer your Death and TPD cover you have outside of Virgin Money if you meet the eligibility criteria for cover under Virgin Money Super and:

- you are joining for the first time or you are an existing customer of Virgin Money Super and eligible for insurance (see Section 4 for more information);
- your cover outside of Virgin Money Super is current and valid at the time that you submit a Transfer Application; and
- you complete the Transfer Application and provide evidence to prove you have the cover outside Virgin Money Super; and
- the evidence confirming the existence of the cover to be transferred is dated within 60 days of the date that you lodged your Transfer Application.
- existing insurance cover is with a super fund* and is not a personal policy.

* Virgin Money Super cannot accept applications to transfer insurance cover under a policy owned by a trustee of a self-managed superannuation fund.

Virgin Money Super cannot accept applications to transfer Income Protection cover.

Any application to transfer Previous cover is subject to acceptance by the Insurer. The Insurer reserves the right to determine whether or not to accept your Transfer Application.

To apply, you will need to complete the Insurance Cover Transfer Application form. The form is available from our website - virginmoney.com.au/super, or by contacting our Customer Care Team on **1300 652 770**.

If we notify you that the Insurer has accepted your Transfer Application, the Transferred cover will be:

- considered Tailored Death only or Death and TPD cover by Virgin Money Super's Insurer; and
- applied as additional cover to any Tailored Death only or Death and TPD cover that you might already hold within Virgin Money Super; and
- replacing any Automatic cover, and will not be applied as additional cover under Virgin Money Super policies.

DETERMINING THE AMOUNT OF TRANSFERRED COVER

You will be allocated cover in Virgin Money Super to replace the level of cover you currently have under your former fund in addition to any Tailored cover (if applicable) you currently have with us subject to the limitation that you cannot transfer an amount of cover more than \$1 million into Virgin Money Super and the total amount of cover after the transfer cannot exceed the maximum benefit level of \$2 million. If your Previous cover was subject to any exclusions(s), these will also apply to any cover you transfer into Virgin Money Super.

CANCELLING PREVIOUS COVER

If the Transfer Application is accepted, the date of acceptance will be as advised to us by the Insurer. We will then confirm this with you.

Once you have notice that your Transfer Application is successful, you must cancel your Previous cover. If your Previous cover was higher than the amount of Transferred cover, then you need only cancel the amount you transferred.

If you do not cancel the Previous cover as described above, then in the event the Insurer accepts your claim for death, Terminal Illness or TPD, any benefit payable under the Policy will be reduced by the benefit payable under the Previous cover that should have been cancelled.

Section 10: When will your cover end?

Your insurance cover provided will automatically end, without notification, on the earliest of any of the following:

Applicable to all types of cover:

- The date you cease to be a customer of Virgin Money Super;
- The date you instruct us to cancel your cover;
- If you are a non-Australian Resident who holds a Visa, 30 days after the date that you are no longer permanently residing in Australia or 30 days after you cease to hold a Visa;
- The conclusion of the day you reach age 65 (which is the benefit expiry age under the Policies),
- The date the Insurer cancels or avoids the Policy or Insured Cover in respect of an Insured Customer in accordance with its legal rights;
- The date on which insurance premiums payable for your cover have remained unpaid for 30 days from the date premiums were last payable;
- The date that you commence Active Service with the armed forces of any country (except where you are a member of the Defence Force Reserve, in which case, Insured Cover will cease only when you become the subject of a call out order under the Defence Act (Cth) 1903);
- The date you die;
- If you hold Tailored cover and are applying to reduce the amount of cover you hold, the date you advise us that you wish to have Insured Cover reduced, in respect of the amount reduced;
- The date you are overseas for a period longer than the Insurer has agreed to provide cover;
- The date the Policy is terminated, in which case you will have received prior notification.

Applicable to all Death and TPD cover only

- The date you are paid a TPD benefit which is equal to the amount of death cover;
- The date you are paid a Terminal Illness benefit which is equal to the amount of the death cover you hold.

Applicable to Income Protection cover only

- The date you are on Employer approved paid or unpaid leave for longer than 24 consecutive months unless the Insurer has provided prior approval for cover to extend beyond 24 consecutive months of Employer Approved (paid or unpaid) Leave;
- The date you permanently stop working Cover provided under the existing Policies between the trustee and the Insurer will also end if the trustee or the Insurer cancels the Policy, or if the Insurer avoids paying benefits under the Policy according to their legal rights.

Section 11: When benefits won't be paid

Benefits will not be paid if:

- The event giving rise to the Death and/or TPD claim is caused directly or indirectly, wholly or partially, from War involving Australia, New Zealand or your country of residence (War includes but is not limited to declared War, and armed aggression by one or more countries resisted by any country, combination of countries or international organisations). The Insurer may increase premium rates rather than apply this exclusion;
- The claim is due to a condition which the Insurer has specifically excluded in relation to your cover;
- Any relevant information about a Pre-existing Medical Condition is not disclosed to the Insurer;
- Your death, Terminal Illness, TPD from a Pre-existing Medical Condition occurring in the two years before the date your automatic cover last commenced or recommenced;
- Your death, Terminal Illness or TPD was caused directly or indirectly, wholly or partially, as a result of any intentional or deliberate self-inflicted act (whether sane or insane) which occurred within 13 months of the date your Automatic cover or Tailored cover commenced, re-commenced or increased;
- Your Total Disability or Partial Disability is caused wholly or partially, directly or indirectly, by:
 - your intentional self-inflicted act
 - you being or becoming pregnant, unless you are Disabled for more than three months after the end of the pregnancy, in which case the Waiting Period is deemed to start or the later of, the date Total Disability begins, and the end of the pregnancy
 - War or any act of War.

The Insurer may reduce or refuse to pay a Total or Partial Disability benefit:

- If the premium has not been paid;
- If a customer does not comply with the Insurer's claim requirements;
- Where the Insurer has not received notice at the time Disability starts, to the extent that their assessment or management of an insurance claim is prejudiced.

Section 12: Dispute resolution and privacy

We aim to deal with complaints as soon as possible.

If you have an enquiry or complaint, please call our Customer Care Team on 1300 652 770 or you can write to the:

Enquiries and Complaints Officer
Mercer Super Trust
GPO Box 4303
Melbourne VIC 3001
Tel: 1300 652 770

After investigating your complaint, our Complaints Officer will write to you advising you of the result. This should generally only take 28 days. Some issues, however, may take up to 90 days to resolve.

If you are not satisfied with our response, you can generally request a formal reconsideration by the trustee.

However, if you have made a complaint and are not satisfied with the outcome or you don't receive a response within 90 days, then you can contact the Superannuation Complaints Tribunal (SCT). The SCT is an independent body set up by the Commonwealth Government to assist in the resolution of complaints.

You must lodge any complaints with the SCT within certain time limits. For more details about requirements and time limits, you can contact the SCT as follows:

Locked Bag 3060
Melbourne VIC 3001
Superannuation Complaints Tribunal
Tel: 1300 884 114
Fax: (03) 8635 5588
Email: info@sct.gov.au
Website: www.sct.gov.au

If the SCT decides to proceed with handling your complaint, it will try and help you and the trustee to reach a mutual agreement through conciliation. If conciliation is unsuccessful, the complaint will be referred to an SCT panel for a determination.

PRIVACY – ONEPATH LIFE LIMITED

In this section only “we”, “us” and “our” refers to OnePath Life Limited (“Insurer”) and other members of the ANZ Group. “You” and “your” refers to policy owners and life insureds.

We collect your personal information from you in order to manage and administer our products and services. Without your personal information, we may not be able to process your application or provide you with the products or services you require.

We are committed to ensuring the confidentiality and security of your personal information. Our Privacy Policy details how we manage your personal information and is available on request or may be downloaded from onepath.com.au/privacy-policy

In order to undertake the management and administration of our products and services, it may be necessary for us to disclose your personal information to certain third parties.

Unless you consent to such disclosure we will not be able to consider the information you have provided.

Providing your information to others

The parties to whom we may routinely disclose your personal information include:

- an organisation that assists us and/or ANZ to detect and protect against consumer fraud;
- any related company of ANZ which will use the information for the same purposes as ANZ and will act under ANZ's Privacy Policy;
- organisations performing administration and/or compliance functions in relation to the products and services we provide;
- organisations providing medical or other services for the purpose of the assessment of any insurance claim you make with us (such as reinsurers);
- our solicitors or legal representatives;
- organisations maintaining our information technology systems;
- organisations providing mailing and printing services;
- persons who act on your behalf (such as your agent or financial adviser);
- the policy owner;
- regulatory bodies, government agencies, law enforcement bodies and courts.

We will also disclose your personal information in circumstances where we are required by law to do so. Examples of such laws are:

- The Family Law Act 1975 (Cth) enables certain persons to request information about your interest in a superannuation fund;
- There are disclosure obligations to third parties under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

Information required by law

ANZ may be required by relevant laws to collect certain information from you. Details of these laws and why they require us to collect this information are contained in our Privacy Policy at onepath.com.au/privacy-policy

Life risk - sensitive information

For life risk products, where applicable, we may collect health information with your consent.

Your health information will only be disclosed to service providers or organisations providing medical or other services for the purpose of underwriting, assessing the application or assessing any claim.

Privacy consent

Where you wish to authorise any other parties to act on your behalf, to receive information and/or undertake transactions please notify us in writing.

If you give us or ANZ personal information about someone else, please show them a copy of this document so that they may understand the manner in which their personal information may be used or disclosed by us or ANZ in connection with your dealings with us or ANZ.

Privacy Policy

Our Privacy Policy contains information about:

- when we or ANZ may collect information from a third party;
- how you may access and seek correction of the personal information we hold about you; and
- how you can raise concerns that we or ANZ has breached the Privacy Act or an applicable code and how we and/or ANZ will deal with those matters.

You can contact us about your information or any other privacy matter as follows: In writing:

GPO Box 75
Sydney NSW 2001
Email: privacy@onepath.com.au

We may charge you a reasonable fee for this.

If any of your personal information is incorrect or has changed, please let us know by contacting Customer Services on **133 667**.

More information can be found in our Privacy Policy at onepath.com.au/privacy-policy

Overseas recipients

We or ANZ may disclose information to recipients (including service providers and related companies) which are (1) located outside Australia and/or (2) not established in or do not carry on business in Australia.

You can find details about the location of these recipients in ANZ's Privacy Policy at anz.com/privacy

Section 13: Insurance terms explained

For more detailed information about insurance terms, refer to Virgin Money Super's Insurance Policy. For an explanation of any other terms used in this Guide, contact our Customer Care Team on **1300 652 770**.

Phrase or term	What cover types does it apply to?	Definition
“Acceptable Identity Documents”	All	<p>The following is a list of acceptable identity documents:</p> <ul style="list-style-type: none"> • Certified copy of an Australian passport; or • Certified copy of a foreign passport; or • Certified copy of an Australian driver licence or learner permit; or • Certified copy of a birth certificate. <p>All forms of identification issued by a Foreign Government must be translated into English if required, by a translator accredited by the National Accreditation Authority for Translators and Interpreters (NAATI).</p>
“Accident”	All	<p>Means a fortuitous, external event which was unexpected and unintended causing Disability.</p> <p>Exclusions - events that are not accidents</p> <p>The following situations are not accidents, and any claims arising from these situations are excluded:</p> <ul style="list-style-type: none"> • any one or more of the following was a contributing cause of injury or death: <ul style="list-style-type: none"> - illness; - disease; - allergy; and/or - any gradual onset of a physical or mental infirmity. • the injury or death was the result of an intentional act or omission of the Insured Customer. • the Insured Customer was injured or died as a result of an activity in respect of which they assumed the risk or courted disaster, irrespective of whether they intended injury or death.
“Accredited Mortgage Provider”	Death or Death & TPD Tailored cover	Means an Authorised Deposit-taking Institution (as defined in the Banking Act 1959) or other reputable financial services business or program or trustee which provides mortgage loans as part of its ordinary business activities and is accredited with the Mortgage Employer Sponsored Association of Australia.
“Active Service”	All	Refers to an Insured Customer's occupation as part of the military force (including without limitation the Defence Force Reserve, the army, the navy, the air force or the like). Reserve duty is excluded.

Phrase or term	What cover types does it apply to?	Definition
“Activities of Daily Living”	Applicable to TPD Definition 1 and TPD Definition 2 for TPD cover that first commenced or recommenced on or after 1 July 2014	Means: <ul style="list-style-type: none"> a. Bathing – bathing and showering b. Dressing – dressing and undressing c. Feeding – eating and drinking d. Mobility – mobility, to the extent of being able to get in and out of bed or a chair, and move from place to place without using a wheelchair e. Toileting – the ability to use a toilet, without the assistance of another adult person or suitable aids.
“Application”	All Tailored cover	A form that an Eligible Person must complete (either in writing, electronically, or over the phone) and submits to us (either in writing, electronically or over the telephone) to request Tailored cover or change their cover.
“Australian Resident”	All	Means a permanent resident within the meaning of the Migration Act 1958 (Cth), an Australian citizen or a New Zealand citizen.
“Automatic Acceptance/ Automatically Accept/ Automatically Accepted”	Automatic cover	The acceptance of cover by the Insurer of Eligible Persons up to the AAL without the need for them to be Underwritten.
“Automatic Acceptance Level/ AAL”	Automatic cover	The maximum amount of cover provided without Underwriting. An AAL does not apply to this Policy.
“Benefit Period”	Income Protection Tailored cover	Means 24 consecutive months, being the maximum period of time that a benefit will be paid for any one illness or injury while the Insured Customer is Totally or Partially Disabled.
“Business Days”	All	Means any day that is not a Saturday, Sunday, gazetted public holiday or bank holiday in either Victoria or New South Wales and concludes at 5pm on that day.
“Choice of Fund Legislation”	All	Means the legislation as outlined in the Superannuation Legislation Amendment (Choice of Superannuation Funds) Act 2005 or any other present or future law of the Commonwealth of Australia or any State or Territory which we may determine to be relevant law for the purposes of the Policy.
“Cognitive Loss”	TPD Insurance (Automatic and Tailored cover)	Means the Insurer has determined a total and permanent deterioration or loss of intellectual capacity has required the Insured Customer to be under the continuous care and supervision by another adult person for at least six consecutive months and, at the end of that six month period, they are likely to require permanent ongoing continuous care and supervision by another adult person.
“Contractor”	All	An Eligible Person is providing services for an Employer under a written contract for services for a continuous period of at least six months and is, under the contract, having Salary and Contributions paid in respect of them.

Phrase or term	What cover types does it apply to?	Definition
“Contribution”	All	Any of the following: a. a concessional contribution; b. a non-concessional contribution; c. a rollover from another super fund; d. a payment made to the Insured Customer’s account by the Federal Government; e. an eligible termination payment; or f. any other payment made to the Insured Customer’s account that the Trustee can accept
“CPI”	All Tailored cover	The Consumer Price Index (the weighted average of eight capital cities combined), as published by the Australian Bureau of Statistics (or its successor) for the March quarter.
“Cover Commencement Date”	Automatic Insurance cover	The date that the first Contribution or rollover is made into the Insured Customer’s Account.
“customer”	All	Customer means member of Virgin Money Super
“Date of Disablement”	Income Protection Tailored cover	The later of the date an Insured Customer ceases work as a result of an injury or illness which is the principal cause of which a claim is made and the date the Insured Customer is first examined and certified by a Medical Practitioner as being Totally Disabled in relation to an injury or illness which is the principal cause of which a claim is made.
“Date of Disablement”	TPD cover (Automatic and Tailored cover)	a. For TPD Definition 1, the first day after the expiry of the Waiting Period b. For TPD Definition 2, the first day that all of the elements of the definition are satisfied
“Defence Force Reserve”	All	The Australian army, naval or air force reserves.
“Disability” and “Disabled”	Income Protection Tailored cover	Means Total Disability or Partial Disability as the context requires.
“Disability Benefit”	Income Protection Tailored cover	Means the Total Disability benefit or Partial Disability benefit as the context requires.
“Eligible Person”	All	Means a person who meets the eligibility criteria for cover.
“Employer”	All	Means an employer (including any related body corporate of that employer, as that term is defined under the Corporations Act 2001 (Cth)) who engages a natural person under a contract of employment or who engages a Contractor.

Phrase or term	What cover types does it apply to?	Definition
“Employer Approved Leave”	Applicable to TPD Definition 1 and TPD Definition 2 for TPD cover that first commenced or recommenced on or after 1 July 2014	Means a person is: <ul style="list-style-type: none"> a. employed for reward or financial benefit, or the hope of reward or financial benefit, in any business, trade, profession, vocation, calling, occupation or employment, and; b. on leave that has been approved by the Employer prior to the commencement of that leave.
“Event Date”	Applicable to TPD Definition 1 and TPD Definition 2 for TPD cover that first commenced or recommenced on or after 1 July 2014	Means: <ul style="list-style-type: none"> a. for TPD Definition 1, the first day of the Waiting Period during which the Insured Customer, in our opinion, solely because of injury or illness, has not worked; b. for TPD Definition 2, the first day that the Insured Customer, in our opinion, solely because of injury or illness, is totally unable to perform at least two Activities of Daily Living. The Event Date must occur while the Insured Customer is covered under the Policy.
“Excluded Occupation”	All Tailored cover	Any occupation which the Insurer deems is uninsurable in its sole discretion.
“Fixed Death Only or Death and TPD Cover Scale”	Death Only or Death and TPD Tailored cover	Sets out the premium rates which must be used to calculate the annual premium for Insured Customers with Fixed Cover, where the cost is expressed per \$1,000 and depends on the Insured Customer’s cover type, gender, smoking status, age, sum insured and Occupational Classification.
“Following the Advice of A Medical Practitioner”	All	Means the Insured Customer is following the regular advice of their treating Medical Practitioner on an ongoing basis, including following all recommended courses of treatment and rehabilitation.
“Gainful Employment”	Applicable to TPD Definition 1 and TPD Definition 2 for TPD cover that first commenced or recommenced on or after 1 July 2014	Means any occupation or work for reward or financial benefit, or the hope of reward or financial benefit, whether on a permanent or temporary basis, and whether or not of a lesser grade, status or level of remuneration or for lesser hours than the Insured Customer’s occupation or occupations or work.

Phrase or term	What cover types does it apply to?	Definition
“Gainful Working/ Gainfully Worked”	Applicable to TPD Definition 1 and TPD Definition 2 for TPD cover that first commenced or recommenced on or after 1 July 2014	Means a person is: <ul style="list-style-type: none"> a. employed or self-employed for reward or financial benefit, or the hope of reward or financial benefit, in any business, trade, profession, vocation, calling, occupation or employment; or b. on paid Employer Approved Leave; or c. on unpaid Employer Approved Leave for a period up to 12 consecutive months.
“Heavy Blue Collar”	All Tailored cover	Means: Any heavy manual workers, unqualified tradespeople, or any other semi-skilled or unskilled manual workers. This also includes workers exposed to high risks via accidents or health hazards (such as working from heights, working underground or offshore, or handling dangerous substances/explosives/chemicals/bio-hazardous materials). For example, bulldozer drivers, forklift drivers, bricklayers, cleaners, roof carpenter/plumbers, truck drivers, labourers, etc.
“Indexation Factor”	All Tailored cover	Is determined each year based on the percentage increase in the Consumer Price Index (CPI) (the weighted average of eight capital cities combined), as published by the Australian Bureau of Statistics (or its successor) for the March quarter. If the CPI reduces over the relevant period, the indexation factor will be zero. Any subsequent increase in the CPI will not be offset against any previous reduction in the CPI.
“Insured Cover”	All	Means Automatic Insurance cover or Tailored Insurance cover issued by the Insurer to you for the benefit of an Insured Customer.
Insured Customer”	All	An Eligible Person for whom cover has been provided under the terms of the Policies.
“Light Blue Collar”	Tailored Cover	Means: Any fully qualified trades people, skilled technicians involved in light manual work, or supervisors of blue collar workers whose supervising duties may include up to 10% of time on light manual work). Duties do not involve exposure to high risks via accidents or health hazards (such as working from heights, working underground or offshore, or handling dangerous substances/explosives/chemicals/bio-hazardous materials). For example, carpenters, dental hygienists, electricians, hairdressers, physical education and trades teachers, plumbers, factory production managers, etc.
“Loss of Independent Existence”	TPD (Automatic and Tailored cover)	Means: <p>the Insurer has determined the Insured Customer is totally and irreversibly unable to perform at least two of the following five “Activities of Daily living” without the assistance of another adult person:</p> <ul style="list-style-type: none"> • bathing and/or showering; • dressing and undressing; • eating and drinking; • using a toilet to maintain personal hygiene; or • getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, or with the assistance of a walking aid or wheelchair.

Phrase or term	What cover types does it apply to?	Definition
“Medical Consultation”	All	Any activity undertaken for the detection, treatment or management of an illness, injury, medical condition or related symptom, including but not limited to the application of prescribed drugs or therapy (whether conventional or alternative).
“Medical Practitioner”	All	A medical practitioner who is medically qualified and properly registered in Australia, and not related, or connected by personal relationship, to the relevant Insured Customer. If practising overseas, and not registered as a medical practitioner in Australia, it means the person is approved by the Insurer and has qualifications equivalent to Australian standards. Chiropractors, physiotherapists, psychologists and alternative therapy providers are not regarded as Medical Practitioners.
“MediQuick”	Death cover and Income Protection	MediQuick is a quick medical examination performed by a qualified nurse and requires a customer to undergo blood pressure and height/weight recording, a urinalysis and answer medical related questions. MediQuick can be performed at a customer’s home or office.
“Minimum Average Hours”	Applicable to TPD Definition 1 and TPD Definition 2 for TPD cover that first commenced or recommenced on or after 1 July 2014	Means 15 hours per week averaged over the six consecutive months immediately prior to the Event Date.
“Minimum Hours”	Income Protection Tailored cover	Means an Insured Customer must be working in a gainful occupation, business or profession, for at least 15 hours per week for the 6 months immediately prior to the Date of Disablement. The six month period may be adjusted as follows: a. where an Insured Customer returns from an agreed period of leave, it will include time prior to the commencement of the agreed period of leave if six months have not elapsed prior to the Date of Disablement. b. where an Insured Customer has been working for less than six months, the equivalent period will be the time since
“Monthly Earnings”	Income Protection Tailored cover	Means: <ul style="list-style-type: none"> if the Insured Customer is self-employed or a working director, the gross monthly income generated by the business as a result of their personal exertion after allowing for the costs and expenses incurred in deriving that income; or if the Insured Customer is employed, their monthly income earned from personal exertion by way of total remuneration package, base payment (Salary or wages), any allowance that is a permanent addition to that payment, any non-cash entitlement which is taken as part of a packaging arrangement and which may, at the election of the Eligible Person, be taken in cash, and any amount which is the subject of a Salary sacrifice, excluding annual leave, long service leave, termination payments and paid parental leave payments.

Phrase or term	What cover types does it apply to?	Definition
“Occupational Classification”	All Tailored cover	The classification that we apply to the nature of the Insured Customer’s occupation and which is used to determine the cost of an Insured Customer’s Tailored cover.
“Offset”	Income Protection Tailored cover	<p>Means:</p> <ul style="list-style-type: none"> • payments received by the Insured Customer from any other disability income, illness or injury policies or a super fund; • payments received by the Insured Customer from his or her Employer whilst the Insured Customer is On Claim excluding annual leave, long service leave, termination payments, sick leave and paid parental leave; and/or • payments received by the Insured Customer from any compulsory insurance schemes such as Workers’ Compensation or Accident Compensation or similar legislation or common law for loss of income but not including Centrelink or its successors. <p>It does not mean:</p> <ul style="list-style-type: none"> • payments made to dependent children; • Total & Permanent disability benefits, trauma benefits, Terminal Illness benefits or super benefits; or • payment for sums awarded by a court for pain.
“Partial Disability/ Partially Disabled”	Income Protection Tailored cover	<p>Means solely as a result of injury or illness an Insured Customer is:</p> <ul style="list-style-type: none"> • unable to perform one or more of the duties necessary to produce income from their Usual Occupation, but has returned to work in their Usual Occupation or is working in another occupation and has Monthly Earnings less than their Pre-Disability Salary; and • Following the advice of a Medical Practitioner in relation to their illness or injury for which they are claiming.
“Policy/Policies”	All	The Group Insurance policies issued to the trustee by the Insurer, each Application and associated documents, the Policy Schedules, any notices issued or received by the Insurer under the policies and any variation of the policies.
“Pre-Disability Salary”	Income Protection Tailored cover	<p>Means:</p> <ul style="list-style-type: none"> • the Salary received by the Insured Customer from his or her Usual Occupation, in the 12 months preceding the Date of Disablement divided by 12; or • if the Insured Customer worked for less than 12 months as at the Date of Disablement, the Salary received by the Insured Customer from his or her Usual Occupation in the actual period of time the Insured Customer worked (provided the period of work occurred in the 12 month period preceding the Date of Disablement) divided by the number of months worked. <p>If the Insured Customer is on parental Leave or other Employer Approved Leave and becomes Disabled, the pre-disability salary will be the Salary received by the Insured Customer from his or her Usual Occupation during the 12 months immediately before the parental Leave or other employer approved leave commenced, divided by 12.</p>

Phrase or term	What cover types does it apply to?	Definition
“Pre-existing Medical Condition”	Automatic cover	An injury, illness, condition or related symptom: <ul style="list-style-type: none"> • for which a reasonable person in the circumstances of the Insured Customer would have had a Medical Consultation; • that the Insured Customer (or a reasonable person in their position) was aware of, or should have been aware of; or • for which the Insured Customer had, or was intending to have, a Medical Consultation.
“Previous Cover”	Death or Death & TPD Tailored cover	Means a Death or Death and TPD policy currently in force with a provider external to Virgin Money Super.
“Review Date”	All	1 July every calendar year
“Salary”	Income Protection Tailored cover	For an Insured Customer in permanent employment or engaged as a Contractor: the annual remuneration components paid by the Employer to them for their personal exertion through his or her Usual Occupation including base payment (Salary or wages), any allowance that is a permanent addition to that payment, any non-cash entitlement which is taken as part of a packaging arrangement and which may, at the election of the Eligible Person, be taken in cash, and any amount which is the subject of a Salary sacrifice. It excludes mandatory superannuation Contributions, bonuses, commissions, temporary additions to base payments and unearned income such as investment or interest earnings; or For self employed Insured Customers where the Insured Customer directly or indirectly owns all or part of the business from which he or she earns his or her usual income, the Insured Customer’s annual Salary will include the total amount earned by the business over the financial year as a direct result of the Insured Customer’s personal exertion or activities through his or her Usual Occupation, less his or her share of business expenses, but before the deduction of income tax (or the relevant proportion for part of a financial year).
“Terminally Ill” or “Terminal Illness”	Death cover (Automatic and Tailored)	Means an illness that in the opinion of two Medical Practitioners (one may be appointed by the Insurer and one of the two must be a specialist physician in the relevant field) is likely to lead to the death of the Insured Customer within 12 months from the date the opinion is provided to the Insurer despite reasonable medical treatment.
“Total and Permanent Disability Benefit” or “TPD Benefit”	TPD cover (Automatic and Tailored)	Is based on: <ul style="list-style-type: none"> • where the Insured Customer holds Automatic Insurance cover: <ol style="list-style-type: none"> a. the number of Units of TPD cover allocated to the Insured Customer’s account as at the Date of Disablement; and b. the Insured Customer’s age as at the last Review Date before the Date of Disablement or if the Insured Customer varied their TPD cover since the last Review Date, their age as at the date that their TPD cover was varied. and/or <ul style="list-style-type: none"> • where the Insured Customer holds Tailored cover, the amount of fixed dollar cover allocated to the Insured Customer’s account at the Date of Disablement.

Phrase or term	What cover types does it apply to?	Definition
“Total Disability/ Totally Disabled”	Income Protection Tailored cover	Means solely as a result of injury or illness, the Insured Customer who is working the Minimum Hours at the Date of Disablement is: a. medically certified as being incapable of performing one or more duties of his or her Usual Occupation necessary to produce Salary; b. not engaged in any occupation (whether or not for reward), and c. following the advice of a Medical Practitioner in relation to the illness or injury for which they are claiming.
“Transferred cover”	Automatic and Tailored Death only or Death and TPD cover	The amount of Previous cover that has been accepted by the Insurer as additional Tailored cover or replacement automatic cover.
“Trust Deed”	All	The deed of trust of Virgin Money Super as amended from time to time.
“Trustee”	All	Mercer Superannuation (Australia) Limited (MSAL) ABN 79 004 717 533 Australian Financial Services Licence (AFSL) 235906.
“Underwriting Requirements”	All Tailored cover	Means the Insurer’s requirements as set out in Section 4, to be supplied to the Insurer, in order to assess a person for Tailored cover or increase cover under the Policy.
“Underwritten/ Underwriting”	All Tailored cover	The process the Insurer undertakes to assess an Eligible Person’s Application for cover including obtaining and considering information concerning their medical, health and employment status and such other information as the Insurer, in their sole discretion, requires.
“Unit”, “Units” or “Unitised”	Automatic cover	The sum insured provided per unit of cover changes as you age. The amount insured per unit is set out in the Unitised Cover Scale in Section 3.
“Usual Occupation”	Income Protection Tailored cover	The occupation in which the Insured Customer is regularly engaged at the time they suffer an injury or illness which leads to their Disability. For periods of Disability which occur while the Insured Customer was on Employer Approved Leave including parental leave, it means the last occupation the Insured Customer performed immediately before the Employer Approved Leave commenced.
“Visa”	All	A current and valid visa permitting residency or employment in Australia and issued in accordance with the Migration Act 1958 (Cth) or any amending or replacing act.
“Waiting Period”	Applicable to TPD Definition 1 and TPD Definition 2 for TPD cover that first commenced or recommenced on or after 1 July 2014	Means a 183 consecutive day period (or any lesser period agreed by us).

Phrase or term	What cover types does it apply to?	Definition
“War”	All	Includes, but is not limited to: a. declared or undeclared war, and armed aggression by one or more countries resisted by any country, combination of countries or international organisations; or b. participation in an action to defend a country or region from civil disturbance or insurrection, or in an effort to maintain peace.
“we/our/us”	All	Mercer Superannuation (Australia) Limited (MSAL) except in the ‘Privacy - OnePath’ section where “we”, “our” or “us” means OnePath Limited.
“White Collar”	All Tailored cover	Means: Any worker who spends at least 80% of their total working time in an office or similar environment performing administrative, clerical or sedentary type duties (includes professionals with university qualifications relevant to their occupation). For example, administrative workers, travel consultants, doctors, dentists, lawyers, classroom school teachers (physical education and teachers of trades), accountants, etc.
“you/your”	All	Means you, a customer of Virgin Money Super.



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