

SCHEDULE A – CHANGES TO INSURANCE COST OF COVER

The tables below provide details of the changes in the cost of insurance cover (premium rates).

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 cover, the Stamp Duty payable if it applies, represents an additional payment. For more information, please contact your local State Revenue Office (or equivalent).

AUTOMATIC INSURANCE COVER

Premium rates prior to 1 December 2019		Premium rates from 1 December 2019	
Premium per week per 1 Unit of Death Only cover \$	Premium per week per 1 Unit of Death & TPD cover \$	Premium per week per 1 Unit of Death Only cover \$	Premium per week per 1 Unit of Death & TPD cover \$
0.52	0.86	0.41	0.67

The number and value of each unit of cover that automatically applies to you (which is set by an age group) is not changing. The tables below show these amounts and the new premiums based on these cover amounts from 1 December 2019 and you will find an example of the calculation at the end of this section.

DEATH ONLY COVER

How premiums are calculated		One unit equates to a premium of \$0.41 per week from 1 December 2019		
Age next birthday	How much is each unit worth?	Number of Units of cover automatically provided	How much cover is automatically provided	Weekly premium from 1 December 2019
16-20	\$90,400	1	\$90,400	\$0.41
21-25	\$81,300	2	\$162,600	\$0.82
26-30	\$81,000	3	\$243,000	\$1.23
31-40	\$67,600	4	\$270,400	\$1.64
41-45	\$35,200	5	\$176,000	\$2.05
46-50	\$16,900	4	\$67,600	\$1.64
51-55	\$11,400	3	\$34,200	\$1.23
56-60	\$5,200	3	\$15,600	\$1.23
61-65	\$4,700	3	\$14,100	\$1.23

DEATH AND TOTAL TPD COVER

How premiums are calculated		One unit equates to a premium of \$0.67 per week from 1 December 2019		
Age next birthday	How much is each unit worth?	Number of Units of cover automatically provided	How much cover is automatically provided	Weekly premium from 1 December 2019
16-20	\$90,400	1	\$90,400	\$0.67
21-25	\$81,300	2	\$162,600	\$1.34
26-30	\$81,000	3	\$243,000	\$2.01
31-40	\$67,600	4	\$270,400	\$2.68
41-45	\$35,200	5	\$176,000	\$3.35
46-50	\$16,900	4	\$67,600	\$2.68
51-55	\$11,400	3	\$34,200	\$2.01
56-60	\$5,200	3	\$15,600	\$2.01
61-65	\$4,700	3	\$14,100	\$2.01

An example of the cost of Automatic cover from 1 December 2019

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	$(\$2.01/\text{week} \times 52) = \104.52	$\$1.50 \times 12 = \18.00	\$122.52
30	Death Only	$(\$1.23/\text{week} \times 52) = \63.96	$\$1.50 \times 12 = \18.00	\$81.96
40	Death and TPD	$(\$2.68/\text{week} \times 52) = \139.36	$\$1.50 \times 12 = \18.00	\$157.36
40	Death Only	$(\$1.64/\text{week} \times 52) = \85.28	$\$1.50 \times 12 = \18.00	\$103.28

TAILORED INSURANCE

The way your cost of cover is calculated is not changing, you will find an example of the calculation at the end of this section. You can estimate the cost of Tailored Insurance by referencing the following premium tables multiplied by an occupational loading. The occupational loadings will remain the same from 1 December 2019.

Type of cover	Prior to 1 December 2019		From 1 December 2019	
	Premium table	Occupational loading	Premium table	Occupational loading
Death Only	Table 1	Table 4	Table 2	Table 4
Death & TPD	Table 1	Table 4	Table 2	Table 4
Income Protection	Table 3	Table 4	Table 3	Table 4

TABLE 1: TAILORED DEATH & TPD COVER - ANNUAL PREMIUM PAYABLE PER \$1,000 BENEFIT AMOUNT PRIOR TO 1 DECEMBER 2019 (CONT)

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
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

TABLE 1: TAILORED DEATH & TPD COVER - ANNUAL PREMIUM PAYABLE PER \$1,000 BENEFIT AMOUNT PRIOR TO 1 DECEMBER 2019 (CONT.)

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 (\$)
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 DEATH & TPD COVER - ANNUAL PREMIUM PAYABLE PER \$1,000 BENEFIT AMOUNT
FROM 1 DECEMBER 2019**

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	0.6066	0.4199	0.1088	0.0753	0.2202	0.1721	0.0451	0.0352
17	0.6079	0.4166	0.1091	0.0748	0.2211	0.1715	0.0453	0.0351
18	0.6106	0.4131	0.1095	0.0741	0.2220	0.1709	0.0455	0.0350
19	0.6130	0.4094	0.1100	0.0735	0.2228	0.1702	0.0456	0.0349
20	0.6165	0.4052	0.1106	0.0727	0.2235	0.1695	0.0457	0.0347
21	0.5874	0.3789	0.1246	0.0804	0.2130	0.1603	0.0516	0.0388
22	0.5563	0.3523	0.1361	0.0862	0.2047	0.1524	0.0559	0.0416
23	0.5243	0.3261	0.1454	0.0905	0.1919	0.1408	0.0594	0.0436
24	0.4930	0.3013	0.1529	0.0934	0.1817	0.1314	0.0629	0.0455
25	0.4634	0.2782	0.1588	0.0954	0.1713	0.1222	0.0655	0.0467
26	0.4368	0.2575	0.1652	0.0974	0.1630	0.1146	0.0674	0.0474
27	0.4178	0.2412	0.1743	0.1006	0.1560	0.1077	0.0717	0.0495
28	0.4097	0.2306	0.1874	0.1054	0.1541	0.1042	0.0819	0.0553
29	0.4101	0.2242	0.2045	0.1118	0.1549	0.1023	0.0944	0.0624
30	0.4141	0.2192	0.2240	0.1186	0.1588	0.1023	0.1085	0.0698
31	0.4183	0.2142	0.2445	0.1252	0.1649	0.1036	0.1256	0.0789
32	0.4257	0.2115	0.2681	0.1332	0.1768	0.1086	0.1462	0.0898
33	0.4397	0.2130	0.2974	0.1440	0.1932	0.1165	0.1729	0.1042
34	0.4566	0.2165	0.3306	0.1568	0.2114	0.1253	0.2041	0.1210
35	0.4735	0.2208	0.3663	0.1709	0.2310	0.1351	0.2403	0.1405
36	0.4874	0.2240	0.4019	0.1847	0.2525	0.1457	0.2825	0.1630
37	0.5056	0.2291	0.4437	0.2011	0.2776	0.1581	0.3336	0.1899
38	0.5333	0.2383	0.4972	0.2222	0.3060	0.1719	0.3941	0.2215
39	0.5702	0.2514	0.5639	0.2486	0.3370	0.1870	0.4650	0.2580
40	0.6121	0.2663	0.6411	0.2789	0.3705	0.2031	0.5469	0.2998
41	0.6713	0.2883	0.7437	0.3194	0.4124	0.2233	0.6509	0.3524
42	0.7375	0.3133	0.8633	0.3667	0.4527	0.2428	0.7634	0.4095
43	0.8144	0.3428	1.0063	0.4235	0.4867	0.2592	0.8765	0.4667

**TABLE 2: TAILORED DEATH & TPD COVER - ANNUAL PREMIUM PAYABLE PER \$1,000 BENEFIT AMOUNT
FROM 1 DECEMBER 2019**

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 (\$)
44	0.9030	0.3767	1.1769	0.4910	0.5150	0.2724	0.9905	0.5238
45	0.9996	0.4142	1.3727	0.5687	0.5421	0.2848	1.1130	0.5846
46	1.0881	0.4500	1.5736	0.6507	0.5644	0.2952	1.2377	0.6473
47	1.1801	0.4889	1.7960	0.7441	0.5918	0.3096	1.3863	0.7251
48	1.2798	0.5312	2.0488	0.8503	0.6283	0.3294	1.5726	0.8246
49	1.3877	0.5772	2.3355	0.9713	0.6734	0.3540	1.8016	0.9472
50	1.5043	0.6271	2.6605	1.1090	0.7239	0.3817	2.0710	1.0920
51	1.6262	0.6807	3.0214	1.2647	0.7903	0.4189	2.3685	1.2555
52	1.7500	0.7382	3.4148	1.4405	0.8698	0.4646	2.6779	1.4304
53	1.8748	0.7999	3.8415	1.6391	0.9483	0.5106	2.9973	1.6139
54	1.9999	0.8665	4.3022	1.8639	1.0275	0.5578	3.3317	1.8089
55	2.1247	0.9384	4.7359	2.0918	1.1085	0.6084	3.6381	1.9968
56	2.2504	1.0177	5.1389	2.3239	1.1942	0.6642	3.9191	2.1800
57	2.3865	1.1079	5.5864	2.5934	1.2800	0.7236	4.2010	2.3747
58	2.5383	1.2133	6.0947	2.9132	1.3620	0.7846	4.4700	2.5749
59	2.7049	1.3327	6.6661	3.2844	1.4452	0.8488	4.7432	2.7860
60	2.8877	1.4625	7.3095	3.7021	1.5310	0.9175	5.0248	3.0111
61	3.0864	1.6021	8.0302	4.1682	1.6286	0.9939	5.3451	3.2618
62	3.2922	1.7494	8.8108	4.6818	1.7505	1.0858	5.7453	3.5636
63	3.4989	1.9010	9.6400	5.2375	1.9033	1.2004	6.2467	3.9397
64	3.7094	2.0579	10.5304	5.8422	2.0854	1.3379	6.8442	4.3911
65	3.9228	2.2244	11.4854	6.5126	2.2877	1.4937	7.5081	4.9023

TABLE 3: TAILORED INCOME PROTECTION COVER - ANNUAL PREMIUM PAYABLE PER \$100 MONTHLY BENEFIT AMOUNT

Age next birthday	Prior to 1 December 2019		From 1 December 2019	
	Male (\$)	Female (\$)	Male (\$)	Female (\$)
16	0.89	0.98	0.71	0.78
17	0.89	0.98	0.71	0.78
18	0.89	0.98	0.71	0.78
19	0.89	0.98	0.71	0.78
20	0.89	0.98	0.71	0.78
21	0.90	0.98	0.72	0.79
22	0.90	0.99	0.72	0.79
23	0.91	1.00	0.73	0.80
24	0.92	1.00	0.73	0.80
25	0.92	1.01	0.74	0.81
26	0.90	1.06	0.72	0.85
27	0.88	1.10	0.70	0.88
28	0.87	1.13	0.70	0.90
29	0.88	1.16	0.70	0.92
30	0.89	1.18	0.71	0.95
31	0.91	1.21	0.73	0.97
32	0.94	1.25	0.75	1.00
33	0.97	1.30	0.78	1.04
34	1.02	1.36	0.81	1.08
35	1.07	1.43	0.86	1.14
36	1.14	1.52	0.91	1.21
37	1.22	1.62	0.97	1.30
38	1.31	1.75	1.05	1.40
39	1.42	1.91	1.13	1.53
40	1.54	2.09	1.23	1.67
41	1.68	2.29	1.34	1.83
42	1.84	2.52	1.47	2.02
43	2.03	2.79	1.62	2.23

TABLE 3: TAILORED INCOME PROTECTION COVER - ANNUAL PREMIUM PAYABLE PER \$100 MONTHLY BENEFIT AMOUNT

Age next birthday	Prior to 1 December 2019		From 1 December 2019	
	Male (\$)	Female (\$)	Male (\$)	Female (\$)
44	2.24	3.08	1.79	2.47
45	2.49	3.41	1.99	2.73
46	2.76	3.77	2.21	3.02
47	3.08	4.17	2.47	3.33
48	3.44	4.59	2.75	3.68
49	3.85	5.06	3.08	4.05
50	4.32	5.56	3.45	4.44
51	4.84	6.09	3.87	4.87
52	5.43	6.65	4.34	5.32
53	6.09	7.25	4.87	5.80
54	6.83	7.88	5.47	6.30
55	7.67	8.54	6.13	6.83
56	8.60	9.22	6.88	7.38
57	9.64	9.93	7.71	7.95
58	10.79	10.67	8.64	8.53
59	12.08	11.42	9.67	9.14
60	13.51	12.20	10.81	9.76
61	15.09	12.97	12.07	10.38
62	16.80	13.73	13.44	10.98
63	17.13	13.35	13.70	10.68
64	9.70	7.35	7.76	5.88
65	3.20	2.42	2.56	1.94

TABLE 4: OCCUPATIONAL LOADINGS

Occupational loadings	Death cover	TPD cover	Income protection
White Collar	1.00	1.00	1.00
Light Blue Collar	1.30	1.75	2.10
Heavy Blue Collar	1.70	3.40	3.20

EXAMPLE OF TAILOR COVER COST CALCULATION

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) from 1 December 2019	Occupational loading (D)	Insurance premium (per annum) (E)=[(A)/(B)]*(C)*(D) from 1 December 2019
Death	\$500,000	Per \$1,000 benefit	\$0.1023	1.00	\$51.15
TPD	\$500,000	Per \$1,000 benefit	\$0.0698	1.00	\$34.90
Income Protection	\$15,000	Per \$100 monthly benefit	\$0.95	1.00	\$142.50

Sam's estimated insurance fee for Death and TPD cover from 1 December 2019 is \$104.05 per annum (insurance premium \$51.15 + \$34.90 plus a cost recovery fee of \$18.00), or \$8.67 per month, inclusive of stamp duty. The estimated insurance fee for Income Protection cover from 1 December 2019 is \$160.50 per annum (insurance premium of \$142.50 plus a cost recovery fee of \$18.00), or \$13.38 per month, before any stamp duty that may be payable.