8. Insurance in your super

Additional guide

This statement was prepared on **5 March 2026**

The information in this document forms part of the Vision Super Saver PDS dated **1 July 2026**

The information in this additional guide ('Guide') is a summary only and forms part of the Product Disclosure Statement (PDS) for Vision Super Saver. Members of Super Saver ASU should refer to the Super Saver ASU Insurance Guide.

This Guide is issued by the Trustee and is general information only and has been prepared without taking into account your personal objectives, financial situation or needs. You should consider whether this information is appropriate to your personal circumstances before acting on it and, if necessary, you should also seek professional financial advice. Where tax information is included you should consider obtaining personal taxation advice.

This Guide is up to date at the time it was prepared. Information in this Guide is subject to change from time to time. If a change does not materially affect you, we may update the information by notice on our website **visionsuper.com.au** and/or inclusion in the next newsletter.

You can also call our Contact Centre on **1300 300 820**. A paper copy of the updated information will be given to you without charge on request.

Vision Super Pty Ltd ABN 50 082 924 561 AFSL No. 225054, RSE Licence L0000239 ('the Trustee' or 'we' or 'us') is the Trustee of the Local Authorities Superannuation Fund ('Vision Super' or 'the Fund') ABN 24 496 637 884. The final authority on any issue relating to the Fund is the Trust Deed governing the Fund, the relevant provisions of the Commonwealth legislation and the relevant insurance policy (if applicable).

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

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

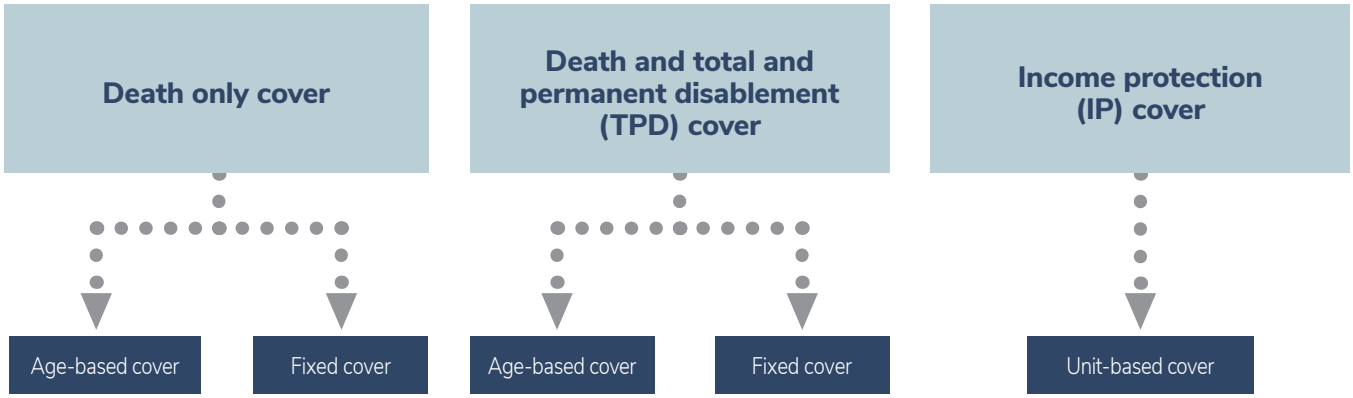
No one wants to contemplate the impact of unforeseen events but people's lives are thrown into chaos every day when the unexpected occurs. With Vision Super Saver, it is comforting to know that your financial future, and that of your loved ones, can be protected through the insurance cover available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

We urge you to give the cover serious consideration because having the right level of insurance cover is an important element in protecting you and your family's financial security.

The insurance cover offered through Vision Super is provided by Acenda (Nippon Life Insurance Australia and New Zealand Limited ABN 90 000 000 402 AFSL 230694, trading as Acenda) (the 'Insurer').

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

Your Vision Super insurance options at a glance



Death only and Death and TPD cover

- Any member who is having superannuation guarantee or employer contributions paid to the Fund can apply for insurance cover.
- Eligible non-casual employees receive automatic default Death and TPD cover without having to provide medical evidence once you meet the eligibility criteria* in the insurance policy.
- Eligible casual employees receive default Death only cover after their account balance reaches $6,000 and you meet the eligibility criteria* in the insurance policy.
- You can apply for optional cover, additional cover or to cancel or reduce cover at any time.
- You have the option to choose the type of cover that best suits you – Death only cover, or Death and TPD cover.
- You can also choose the style of cover that best suits your needs – age-based cover or fixed cover.

Income protection cover

- Eligible non-casual employees receive automatic default income protection cover of up 75% of income once you meet the eligibility criteria* in the insurance policy.
- The automatic default waiting period is 60 days. The waiting period starts from the date a medical practitioner certifies you as unfit for work. You can choose to change the waiting period to 30 days (available on application subject to Insurer approval).
- Each unit of cover provides a benefit of $500 per month.
- You have two benefit payment period options:
  - 2 years (applies to default income protection cover for eligible non-casual employees)
  - to age 65 (available on application subject to Insurer approval)
- You can apply to insure up to 85% of your income. If entitled to a benefit, the first 75% of your income will be paid to you directly. Any amounts in excess of 75% of your income (to a maximum of 10% of your income) must be paid as a superannuation contribution to your Vision Super Saver account.

***Refer to page 4 and 8 (Death and TPD) and page 10 and 15 (IP) for further information about the eligibility criteria.**

Important information about your insurance cover

The Federal Government has made changes to insurance cover. As a result of these changes, Vision Super is no longer able to provide default insurance cover to members aged under 25 years (irrespective of account balance) or members aged over 25 years with an account balance of less than $6,000, unless the member makes an election to opt-in to receive insurance cover. The changes also mean that we can no longer provide insurance cover (including any insurance for death, total and permanent disablement and income protection) for members whose account has been 'inactive' for more than 16 consecutive months, unless the member makes an election to opt-in to receive insurance cover.

Will I receive insurance cover as a result of these changes?

Your default insurance cover with Vision Super will automatically start once you are 25 years of age or older, your account balance reaches $6,000 or more and you meet all the other eligibility criteria* in the insurance policy.

If you are a new member, you can make an election to receive default insurance cover if you are aged under 25 years (irrespective of your account balance) or aged 25 or over with an account balance of less than $6,000.

To make an election online, please go to the online secure members' portal or contact us for further information about insurance cover and other options to make an election.

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

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

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

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

If you elect to keep your insurance notwithstanding 16 months of continuous inactivity, your insurance cover can still cease for other reasons. Your election will not override the other circumstances in which cover can cease under the terms of the policy. For more details on when cover ceases, **please refer to page 7 & 13**.

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

What can I do to keep my insurance?

You have two options – either your employer or you contribute money to your account at least once every 16 months or tell us you'd like to keep your insurance (or you can do both).

Make a contribution or rollover into your account

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

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

Make an election to keep your insurance cover

If this is your preferred option, you can call our Contact Centre on **1300 300 820**. You are required to make a separate election to opt-in to receive cover before you meet the eligibility criteria and a separate election to maintain cover if your account becomes inactive.

What happens if I do nothing?

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

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

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

If your cover ceases because you become an inactive member, your cover can be reinstated from the date it ceased provided we receive a written request to do so within 30 days of your cover ceasing and insurance fees are paid from the date cover was ceased. Where a request for reinstatement is not received cover will recommence from the date you next meet the eligibility criteria* again, including having an account balance of $6,000 and receiving superannuation guarantee contributions from your employer.

If your cover ceases due to your account balance being insufficient to pay the insurance fees, or as a result of your joining the armed services then cover will recommence when you next meet the eligibility criteria* again, including having an account balance of $6,000 and receiving superannuation guarantee contributions from your employer. Any special conditions that previously applied to your cover will apply to the recommenced cover.

Otherwise, after cancellation, you will not usually be able to have your cover reinstated unless you apply to the insurer for the insurance cover and meet the insurer's underwriting requirements which may include providing medical evidence. Any changes to your personal medical situation may make it difficult or impossible for you to obtain insurance cover again. Different terms and conditions may apply to any subsequent cover provided to you by the insurer.

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

Yes – If you tell us you want to keep your insurance, you can change your mind at a later date and cancel your cover at any time. **Please see page 4 & 6 for more details**.

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

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

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

Tax rebate provided to you

The benefit of any tax deduction available to the Fund for insurance costs deducted from your account is rebated to your account. This refund is currently 15% of the insurance fees deducted from your account. You should consider your personal circumstances when deciding whether to keep your insurance. This includes your current and future insurance needs plus the impact the cost of the insurance cover may have on your retirement savings.

Default Cover – Opt In

Default death, TPD and income protection insurance will be provided on an opt in basis to new eligible members who are:

- Aged under 25 years (irrespective of account balance), or
- Aged 25 or over with an account balance of less $6,000.

Default cover is subject to meeting all eligibility criteria.

Default Cover – Opt Out

Default death, TPD and income protection insurance will be provided on an opt out basis to new eligible members once you are 25 years or older and your account balance reaches $6,000 or more.

Default cover is subject to meeting all eligibility criteria.

All default cover provided by Vision Super is subject to a two-year Pre-Existing Condition (PEC) exclusion.

This means that no benefit will be paid if you are totally and permanently disabled, terminally ill or die as a direct or indirect result of a pre-existing medical condition in the first two years of your insurance cover. You can apply to remove the pre-existing condition exclusion when you join by filling in a Personal Statement. Please call our contact Contact Centre on **1300 300 820** for a copy of the Personal Statement.

Any insurance cover that is given to you when you apply and fill in a Personal Statement does not have a two-year PEC exclusion.

Death only cover

Default cover

If you are a casual employee and a Vision Super Saver member, subject to meeting the eligibility criteria you will automatically receive 3 units of age-based Death only insurance cover at the beginning of the quarter after your account reaches $6,000 if at that time you meet all the following eligibility criteria (refer below).

The insurance fees are deducted from your Vision Super Saver account each quarter. Please refer to the insurance tables for details on the cost of cover.

If you receive default Death only cover and subsequently change your employment status to non-casual, notify us of the change to your employment status, and are eligible for default Death and TPD cover at the date your employment status changes, your default Death only cover will be replaced by Death and TPD cover.

Death and TPD cover

Default Death and TPD cover

If you are an eligible non-casual employee (permanent full time or permanent part time employees) and a Vision Super Saver member, you will automatically receive Death and TPD cover once you meet the eligibility criteria or from the date we are advised of your employment changing from casual to non-casual. If you are eligible for default cover you will receive 3 units of age-based cover. The insurance fees are deducted from your Vision Super Saver account each quarter. Please refer to our insurance tables for details of the cost of cover.

Eligibility criteria

Default Death and TPD cover will generally commence from the date you meet the eligibility criteria or when Vision Super is advised that you have become a non-casual employee who meets the eligibility criteria, provided that on that date all of the following conditions are satisfied:

- Your employer is a participating employer of Vision Super
- You are a Vision Super 'Super Saver' member
- You are not a casual employee
- You are aged 25 or more and your Vision Super account balance is $6,000 or more
- You are aged less than 70 years of age
- Superannuation Guarantee contributions have been paid for you or are payable on your behalf by your employer and are subsequently paid to your Vision Super Saver account, and
- You are not in any armed forces (whether voluntary or not), other than the Australian Armed Forces Reserve

Alternatively, you can make an election to receive default cover if you are aged under 25 years or aged over 25 with an account balance of less than $6,000. It is important that you advise us about any change to your employment status. We rely on information from your employer about your employment status. A change in your employment status may affect your insurance cover. If your default insurance cover is cancelled for whatever reason, you may not be eligible for default cover in the future.

Cost of your cover

It is important to be aware that the cost of cover depends on whether you have age-based cover or fixed cover. Default Death only cover and Death and TPD cover is age-based cover. You should refer to the tables over the page for full details.

Want to apply for or amend your cover?

You can go online to our secure member portal to complete an Insurance Application/Variation Form and a Personal Statement. Please call our Contact Centre on **1300 300 820**, to obtain these forms, or download them from our website **visionsuper.com.au/super/publications**.

Age-based cover

Aged based cover means the value of cover reduces as you get older whilst the number of units you have and cost per unit remains the same. Table 1 on page 5 shows the level of cover per unit (depending on your age) for Death only and Death and TPD cover.

Insurance fees are deducted from your Vision Super Saver account at the end of each quarter.

Fixed cover

Fixed cover allows you to retain a constant level of cover (up until age 61), however your insurance fees will increase each year. Table 2 over the page shows the annual cost per $1,000 of fixed cover for Death only and Death and TPD cover. Insurance fees increase each year on your birthday and are deducted from your Vision Super Saver account at the end of each quarter. You cannot make an application to convert to fixed cover if you are aged 60 or over.

Duty To Take Reasonable Care

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

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

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

> Death only cover costs $0.74 per unit per week, and
> Death and TPD cover costs $1.72 per unit per week

Current age	Death only and Death and TPD cover per unit
Age 15 to 38	$87,500
39	$84,500
40	$76,000
41	$67,800
42	$59,200
43	$51,800
44	$45,600
45	$39,700
46	$34,700
47	$30,400
48	$26,900
49	$23,500
50	$20,500
51	$17,600
52	$15,200
53	$13,300
54	$11,400
55	$9,800
56	$8,700
57	$7,700
58	$6,800
59	$6,000
60	$5,500
61	$4,900
62	$4,100
63	$3,800
64–69	$3,400
70	$0

A TPD benefit is only payable if you satisfy the relevant criteria under the TPD definition on page seven of this guide. From age 65-70 years, the relevant criteria is different. The above insurance fees are subject to premium loadings that may be applied by the Insurer, where your cover is subject to medical underwriting.

Table 2: Death & TPD cover – Fixed cover

> Weekly cost per $1,000 sum insured

Current age	Death and TPD cover	Death only cover
Up to age 38	$0.020	$0.008
39	$0.020	$0.009
40	$0.022	$0.010
41	$0.025	$0.011
42	$0.029	$0.013
43	$0.033	$0.014
44	$0.037	$0.016
45	$0.043	$0.019
46	$0.049	$0.021
47	$0.056	$0.024
48	$0.064	$0.027
49	$0.073	$0.031
50	$0.083	$0.036
51	$0.097	$0.042
52	$0.112	$0.048
53	$0.128	$0.056
54	$0.150	$0.065
55	$0.174	$0.076
56	$0.196	$0.085
57	$0.222	$0.096
58	$0.251	$0.108
59	$0.284	$0.123
60	$0.310	$0.134
61	$0.348	$0.151
62	$0.416	$0.180
63	$0.449	$0.194
64–69	$0.502	$0.217
70	$0.000	$0.000

The TPD component of fixed cover will be reduced by 20% each year commencing from age 61 to age 64. From age 64 to age 69 the TPD Component of fixed cover is 20% of the death cover amount and at age 70 is $0. You cannot make an application to convert to fixed cover if you are aged 60 or over. The above insurance fees are subject to premium loadings that may be applied by the Insurer, where your cover is subject to medical underwriting.

Changing your cover from age-based cover to fixed cover

You may apply to convert your age-based Death only or age-based death and TPD cover to the equivalent level of fixed cover (rounded up to the nearest $1,000). To convert to fixed cover you will need to complete the Insurance Application Variation Form 2 or go online and use the secure member portal. The conversion of your cover will not commence until your application has been approved in writing by the insurer. You will be notified of the insurer's decision in writing.

If you choose to convert your current age-based cover to fixed cover you will not need to provide medical evidence. However, if you wish to increase your level of fixed cover you will need to complete an Insurance Application Variation Form 2 with a Personal Statement and submit it to us within 30 days of your request to convert your cover, or go online and use the secure member portal. You cannot apply for or convert age-based cover to fixed cover if you are under age 15 or over age 60.

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

Conversion of fixed cover to age-based cover

You may convert your fixed Death only or fixed death and TPD cover to age-based cover at any time. To convert to fixed cover you will need to complete the Insurance Application Variation Form 2 or go online and use the secure member portal. The conversion of your cover will not commence until the Insurer has approved your application. You will be notified of the Insurer's decision in writing.

Once your fixed cover is converted to age-based cover, your fixed level of cover will be replaced with an equivalent number of age-based units. Where a part of a unit is required, cover will be rounded down to the next whole unit. However, you must be 'at work' (as defined in the Policy) and submit the request within 30 days of you signing your request to convert your cover.

After your conversion to age-based cover, your insurance fees will be calculated in accordance with the age-based insurance fee rates (per unit) shown on page 3 of this guide. Any premium loadings, exclusions and/or other special conditions that applied to your fixed Death only or death and TPD cover will also apply to your age-based cover, unless varied by the Insurer.

Applying for cover

You may apply at any time to increase your cover or change your cover type. To increase your cover you will need to complete the Insurance Application/Variation Form with a Personal Statement, and forward both forms to us. This can now also be done online by logging into the secure member portal. You may also need to provide medical evidence in support of your application. We will advise you if any additional information is required. Any increase in cover will not commence until the Insurer has approved your application. You will be notified of the Insurer's decision in writing.

Please note that your insurance fees will be recalculated each time you increase your cover to reflect the relevant increase in your cover.

The Insurer may decide to decline your application, or to accept your application subject to premium loadings, exclusions and/or other special conditions each time you undergo the Insurer's underwriting requirements.

Insurance application forms are available on our website (**visionsuper.com.au**) and can also be obtained by contacting our Contact Centre on **1300 300 820**. Please remember that you can also change your insurance cover online by logging into the secure member portal.

Please note: increased insurance cover for key life events is available to eligible members, without undergoing the Insurer's full underwriting requirements. You can also transfer cover from outside the Fund to your Vision Super Saver account in certain circumstances. Refer to page 17 of this guide for further information.

Maximum cover level you can have

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

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

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

The above maximums are subject to special arrangements that apply when transferring external cover to your Vision Super Saver account (refer to page 17 for further information).

Cancelling or reducing your cover

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

- A written notification to cancel or reduce your cover
- A completed Insurance Application/Variation Form
- Online using the secure member portal, or
- Calling our Contact Centre on **1300 300 820**.

You may also cancel your TPD cover and retain Death only cover. Any reduction or cancellation of cover will take effect from the date on which we receive your request or the date specified in your request (provided it is after the date on which we receive your request).

Important information

If you cancel or reduce your cover, and subsequently decide that you want to reinstate or increase your cover in the future, you will need to make an application to the Insurer and may need to supply medical evidence in support of your application. Cover will not commence until the Insurer has approved your application and confirmed it in writing, and it may be subject to exclusions, special conditions and/or premium loadings.

When does cover cease?

Any Death only or death and TPD cover you have does not cease simply because your employment ceases. Cover will continue (including after you cease to have employer contributions paid into your Vision Super Saver account), your cover will continue until one of the following events has occurred:

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

Exclusions

If you are an insured member, an insured benefit will not be payable by the Insurer where your death, TPD or terminal illness occurs:

a. Where the insured member has received, been admitted for or is eligible for a total and permanent disablement benefit from the fund, another superannuation fund, or insurer, if the insured member had received or was entitled to receive such a benefit at any time prior to cover commencing under the fund for the insured member, or

b. As a direct or indirect result of a pre-existing medical condition (that is, in summary, as a direct or indirect result of an illness, injury or disability which the insured member was subject to prior to the commencement or recommencement of insured cover under the Policy). You should refer to the definition of 'pre-existing' medical conditions appearing later in the Guide for further details.

However, the exclusion outlined in (a) or (b) above will not apply in respect of an insured member to:

i. Any amount of cover that the Insurer accepts under provisions in the Policy that allow members to make applications for insurance cover (including changes or increases to cover), or

ii. Cover accepted by the Insurer under 'individual transfer terms' as defined in the Policy (that is, in summary, insurance transferred to the Fund from elsewhere eg. from another superannuation fund).

The exclusion in (a) or (b) above will not apply in respect of an insured member if the member's death, TPD or terminal illness occurs, after 2 years from the date of commencement of default cover, the insured member has been in active employment for at least 2 consecutive months following the end of the 2-year period (that is, the entire 2 consecutive months of active employment must take place after the end of the relevant 2-year period).

You should refer to the definition of 'pre-existing medical condition' appearing later in this Guide. An illness, injury or disability that was disclosed to the Insurer and in respect of which the Insurer has expressly agreed (in writing) to provide an amount of cover for, may not be considered a pre-existing medical condition.

You can apply to have the pre-existing clause removed by completing a Pre-existing Condition Form and have it assessed by our Insurer.

Also an insured benefit will not be payable by the Insurer in the following circumstances:

- If your death, terminal illness or TPD arises from a condition or conditions which have been excluded under your particular cover (ie. as a result of an exclusion or special condition specific to your cover) or under the Policy
- If your death or TPD is directly or indirectly caused by war. War includes any act of war (whether declared or not), revolution, invasion, civil uprising or rebellion. Please note that this condition does not exclude the payment of a benefit to you if you die on war service
- If your death, terminal illness or TPD (in the Insurer's opinion) is directly or indirectly caused by suicide, attempt at suicide (terminal illness and TPD only), self-inflicted injury within 12 months of the cover commencing, recommencing, or increasing, regardless of whether or not you are sane or insane. This exclusion will apply to insured cover which was provided:
  - **a.** As a result of an application for cover including an application to convert age-based cover to fixed cover and for any application cover for which underwriting occurs.
  - **b.** As a result of a change or increase in your cover, including the occurrence of a Key Life Event – in the case of an increase in your cover, only the increased benefit won't be payable under this exclusion, or
  - **c.** Where you joined the fund more than 120 days after you had started employment with a participating employer.

Interim accident cover

If you apply for cover or to increase your cover you will be provided with interim accident cover (up to a maximum benefit of $1,000,000) until the Insurer has assessed your application. Terms and conditions apply. For further information, contact us.

Making a claim

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

Death

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

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

TPD

Assessment of a claim by the Insurer and Trustee may take some time so it is important that you notify us as soon as possible after you become aware of any claim or potential claim. We will then send you the appropriate paperwork that needs to be completed.

You will be required to provide, at your expense, reasonable evidence to support your TPD claim. The Insurer may require you to undergo, at their expense, medical examinations or other assessments that are considered necessary to determine your eligibility for payment of a benefit. If your claim is successful, your insured TPD benefits will be paid in addition to your account balance.

Terminal Illness

To apply for a terminal illness benefit, you will need to notify Vision Super as soon as possible and we will send you the appropriate paperwork that needs to be completed.

You will need to submit your claim as soon as possible, along with the relevant medical evidence – please refer to the definition of 'terminal illness' under the definitions section of this Guide and the Policy for further information about the definition of 'terminal illness' that applies under the policy.

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

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

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

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

Main Definitions as per the Policy for Death or Death and TPD

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

Active employment means the person:

a. Is employed or engaged by the employer to carry out identifiable duties;
b. Is actually performing these duties; and
c. In the Insurer's opinion, is not restricted by illness or injury from being capable of performing those duties on a full time basis and the duties of their normal occupation on a full time basis (even if not then working on a full time basis).

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

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

However:

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

Eligibility criteria means the following criteria:

a. The person is an employee of a participating employer,
b. The person is a member of the fund,
c. The person is:
  i. aged 25 or more and has an account balance with the fund of at least $6,000, or
  ii. aged 15 or more and has made a written election opt-in for cover and if a casual employee the person has an account balance greater than $6,000
d. the person's participating employer is paying superannuation contributions on the person's behalf to the fund or is accruing a liability to pay superannuation contributions on the person's behalf and subsequently pays those superannuation contributions to the fund,
e. the person is aged 15 or more but less than 70 years,
f. the person is not a member of any armed forces (whether voluntary or not), other than the Australian Armed Forces Reserve; and
g. the person satisfies such other criteria as agreed between the insurer and the fund from time to time.

Full time basis means at least 35 hours per week.

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

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

Participating employer means a participating employer of the Fund that meets the requirements of 'Employer' as defined within the Fund's Trust Deed and, in respect of an insured member, the participating employer making employer contributions to the Fund in respect of them.

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

a. That they were aware of, or a reasonable person in the circumstances could have been expected to have been aware of; and

b. For which they sought or intended to seek medical help, or for which a reasonable person in the circumstances would have sought medical help,

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

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

Terminal Illness means an illness which:

a. Is certified in writing by two medical practitioners, (one of which is a medical practitioner specialising in the insured member's illness) will, despite reasonable medical treatment, lead to the insured member's death within 12 months of the date of the certification; and

b. We are satisfied, on medical or other evidence will, despite reasonable medical treatment, lead to the insured member's death within 12 months of the date of the latest certification referred to in paragraph (a)

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

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

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

or

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

or

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

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

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

or

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

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

Income Protection cover

Default Income Protection cover

If you are an eligible non-casual employee, permanent full time or part time employee, you will automatically get Income Protection (IP) cover when you meet the eligibility criteria as a Super Saver member. If you start with your employer as a casual employee but later get made permanent, you will get IP cover from the date your employer tells us you are no longer a casual and you meet the eligibility criteria.

Your default cover:

- Has a 60 day waiting period – that means you have to have been unable to work for 60 days before you can make a claim
- Covers you for up to two years of payments if you make a successful claim
- Covers up to 75% of your income (as defined in the relevant IP policy) up to a limit of $128,000 in income a year Please make sure that you are covered for your current salary. Income Protection cover is based on your salary at the time you joined Vision Super and does not update automatically
- If you earn more than $128,000 a year, you can apply to increase your cover, but you may need to supply the Insurer with medical evidence
- Your cover is calculated in units and the insurer only provides cover in whole units. Each unit of cover you hold will give you up to $500 of benefit a month if you make a successful claim. The benefit you receive cannot exceed 75% of your salary. The maximum number of units of automatic cover per month is 16 units (or $96,000 per year).

Example

If you are earning $48,000 a year as a permanent employee, your monthly salary is $4000 a month. 75% of $4000 is $3000, so you are automatically given six units of IP cover (6 x $500 = $3000) when you meet the eligibility criteria. If you cannot work due to an illness or injury and your insurance claim is approved, your benefit will be up to $3,000 per month. Any sick leave, income protection payments, WorkCover or other legislated payments you are receiving will affect your income protection benefits.

IP eligibility criteria

To be entitled to the default IP cover, you must meet all of the following conditions:

- Your employer is a participating employer of Vision Super
- You are a Vision Super 'Super Saver' member
- You are aged 25 or more and your Vision Super account balance is $6,000 or more, or have made an election opting-in for cover
- You are less than 65 years of age
- You are not a casual employee
- You are not a member of any armed forces (whether voluntary or not), other than the Australian Armed Forces Reserve
- Your employer has paid Superannuation Guarantee (SG) contributions for you, or will be commencing SG contributions for you that are subsequently paid into your Vision Super Saver account
- Your annual income is over $7,999 a year
- You satisfy any other criteria as stipulated by the Insurer from time to time.
- Members employed with the following employers do not receive default Income Protection cover as their employer has a separate Income Protection arrangement in place for their staff: **Shire of Strathbogie, Yarriambiack Shire Council, Borough of Queenscliffe**.

Alternatively, you can make an election to receive default cover if you are aged under 25 years or aged over 25 with account balance of less than $6,000 subject to meeting the eligibility criteria.

You should ensure you advise Vision Super of any change to your employment status, for example if you change from being a casual employee to being a permanent full time or part time employee. We rely on information from your employer about your employment status. A change in your employment status may affect your insurance cover. If your default cover has been previously cancelled for any reason, you may not be eligible for default cover in the future. If you decide that you want to reinstate or apply for insurance cover in the future, you will need to apply for cover, which means you must satisfy the Insurer's underwriting requirements, including providing the Insurer with medical evidence if you are asked to do so. The insurer will decide whether they want to offer you cover, based on the information you provide. You will be notified of the Insurer's decision in writing.

Reinstatement or recommencement of cover will be subject to meeting the eligibility criteria again, including having an account balance of $6,000 and receiving superannuation guarantee contributions from your employer.

Increasing your cover

You can apply to increase your IP cover from the default cover of 75% of your income to 85% of your income (up to $30,000 a month). The Insurer may ask you for medical evidence before they decide if they will increase your cover. You can also apply for extra cover without having to go through the Insurer's full underwriting process if you have had a 'key life event' – please see page 16 for details.

However, you should be aware that if you increase your cover to 85%, you will still only receive an immediate benefit of 75% of your income – any benefit over the 75% will be paid as a superannuation contribution into your Vision Super Saver account.

Example

If you are earning $48,000 a year, your full monthly salary would be $4,000 a month and your default IP cover would be $3,000 a month (or 6 units). Benefits are only be payable after the waiting period and for up to two years if your claim is approved by the insurer.

If you want to increase your Income Protection cover from 75% to 85% of your income, you can do so by completing an insurance variation form and personal statement.

If you have had a key life event, like getting married or taking out a mortgage on your home, your cover can be increased without needing to provide additional medical evidence. See page 16 of this document for more information about key life events.

If you decide to increase your insurance to up to 85% of your $48,000 salary, you will need to pay for more units of insurance. If you can't work due to an illness or injury and your claim is accepted, up to $3,000 per month will be paid to you and $400 will be paid into your Vision Super account. This means that you are still contributing to your superannuation account even when you are temporarily unable to work.

Units can only be provided in whole numbers and any payments made under the policy cannot exceed 75% or 85% of your pre disability income, depending on your chosen level of cover. In the example above, you are purchasing seven units of cover, even though 85% of your salary would be covered by 6.8 units. This is because the Insurer only provides cover in whole units. In the example above, you would be paid up to $3,400 a month if you make a successful claim, not $3,500.

Premium loadings, exclusions or other special conditions may be imposed by the Insurer:

- When you undergo the Insurer's underwriting requirements
- If an increase in cover is above the automatic acceptance limit this is the amount of cover that applies for a person without the insurer requiring medical or other evidence, or
- If the automatic acceptance limit does not apply.

Waiting period

Your default IP cover includes a waiting period of 60 days. The waiting period starts from the date a medical practitioner certifies that you are unfit for work. You can choose to reduce your waiting period to 30 days. To do this, you will need to satisfactorily complete the Insurer's 'short form' underwriting questions. Depending on your responses to the 'short form' underwriting questions, the Insurer may need you to complete a personal statement and provide medical evidence to support your application. If you cannot complete the 'short form' underwriting questions to the Insurer's satisfaction, the 60 day waiting period will continue to apply. If the Insurer agrees to shorten your waiting period, your insurance fee will be recalculated.

Benefit period

Default IP cover provides you with a benefit period of up to two years. You can apply to extend this so that you are paid a benefit up to age 65. Your application is subject to the Insurer's approval, and you may need to provide them with medical evidence. The weekly cost of this cover is shown in the table on page 14.

Example

Poppy is 30 years old and earns $48,000 per year. To cover 85% of her income she requires 7 units of cover. Poppy compares the various options available on her IP cover.

Benefit period	Waiting period	Weekly cost of 1 unit	Weekly cost of 7 units
2 year benefit period	30 days	$0.42	$2.94
	60 days	$0.20	$1.40
Payable to age 65	30 days	$2.53	$17.71
	60 days	$1.51	$10.57

Interim accident cover

If you apply to increase your cover from the default 75% of your income, or apply for a 30 day waiting period or a longer benefit payment period to age 65, you will be provided with interim accident cover (up to a maximum benefit of $15,000 a month) until the Insurer has assessed your application. Terms and conditions apply. For further information, contact us.

The cost of your IP cover

The weekly cost of your IP cover depends on:

- Your age
- The number of units of cover you have
- Whether you have a 30 day or a 60 day waiting period
- Whether you have a two year benefit period, or a benefit that will pay you up to age 65.

Our benefit tables detail the cost of cover across these variances.

Table 3: Income Protection cover –

Weekly cost of one unit paid for up to two years

- One unit of cover = a benefit of $500 per month

Current age	Waiting period	
	30 days	60 days
Up to 19	$0.31	$0.15
20–24	$0.35	$0.18
25–29	$0.36	$0.19
30–34	$0.42	$0.20
35–39	$0.54	$0.26
40–44	$0.73	$0.39
45–49	$0.96	$0.64
50–54	$1.34	$0.90
55–59	$1.91	$1.40
60–64	$2.09	$1.41

These rates include stamp duty.

The above insurance fees may be subject to premium loadings that may be applied by the Insurer, where your cover is subject to medical underwriting.

To get the total weekly cost of your cover, you need to multiply the amount in the table by the number of units of cover you have. Insurance fees are deducted from your Vision Super Saver account at the end of each quarter. You cannot claim a tax deduction for your insurance fees because they are paid out of your superannuation account.

Keeping your cover up to date

IP cover does not automatically change with any future salary changes you might have.

To increase your cover when you get a pay rise, you should tell us. If you have a 2 year benefit period, your cover can be increased each financial year by 3 units (upto a maximum of 16 units) without any underwriting. You must apply within two months of your new salary coming into effect and provide confirmation from your employer.

If you have, or want, a benefit period to age 65, or if you need more than 3 units or the maximum of 16 units of cover, you can apply at any time by completing a personal statement. Your application may require medical and/or financial evidence and is subject to approval by the Insurer.

If your income goes down – for example if you start working part time instead of full time, or you move to a lower paid position, you should consider whether you need to reduce your cover. If you do reduce your cover, and later want to increase it again, you will need to apply and may be asked to provide medical and/or financial evidence by the Insurer. The Insurer will decide whether or not to accept your application.

Parental leave and leave without pay

If you take parental leave or leave without pay, your IP cover will continue, as long as you are employed before you go on leave and your insurance fees continue to be paid.

However, if you make a claim while you are on leave, your payments will not start until the later of:

- The end of your waiting period (30 or 60 days) or
- The date you are expected to return to work, which was agreed to between you and your employer before you went on leave.

The same insurance fee will continue while you're on leave, and you will have the same level of cover. If your claim is approved, your benefit payment will be calculated from the income that you were earning immediately before you went on leave.

Making a claim

If you believe that you may have a claim or a potential claim, it is important that you let Vision Super know as soon as possible by calling our our Contact Centre on **1300 300 820**.

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

Your waiting period starts on the date that a medical practitioner certifies that, due to your illness or injury, you are totally or partially disabled.

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

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

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

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

What benefits will I be paid?

You will be paid whichever is the lowest amount of:

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

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

Any superannuation contributions paid by your employer will reduce any superannuation contribution benefit which may be payable by the Insurer to your Vision Super Saver account, so that the total superannuation contribution you receive while entitled to a benefit will still be 10%.

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

Total disability & benefit offsets

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

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

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

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

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

Please refer below for examples on how offsets apply.

Partial disability

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

$$\frac{\text{Current income}}{\text{Pre-disability income}} \times \text{Monthly benefit}$$

For Example:

You are injured and become totally disabled.

After satisfying your waiting period you start receiving a benefit payment of $3,000 per month from the insurer (this is 75% of your pre-disability income of $4,000 per month).

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

Assuming you're receiving a partial superannuation contribution benefit and that there are no other benefit offsets, your monthly benefit payment would be reduced using following calculation:

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

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

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

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

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

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

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

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

Additional rehabilitation expenses benefit

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

- The expenses are approved in writing by the Insurer before they are incurred
- The expenses are incurred to directly assist you to return to work in a gainful occupation, or to undertake a vocational retraining program because of your disability, and
- It isn't an excluded rehabilitation program. The maximum amount of rehabilitation expenses that the Insurer will pay for in respect of any one disability is the lesser of:
  - The cost of the rehabilitation expenses
  - 24 times the monthly benefit, and
  - $120,000

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

How long will my benefits be paid?

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

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

Cancel or reduce your cover

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

- A written notification to cancel or reduce your cover
- A completed Insurance Application/Variation Form
- Online using the secure member portal.
- By telephone by contacting our personal Contact Centre on **1300 300 820**

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

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

As insurance cover cease at age 65, older members are encouraged to take their particular circumstances into account before deciding whether or not to cancel cover.

Cover does not cease automatically on termination or change of your employment circumstances.

When does cover cease?

Cover will cease on the earliest of the following:

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

Events excluded from cover

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

- If your disability occurs as a direct or indirect result of a pre-existing medical condition after the date in which your cover:
  - **a.** Commenced under the IP Policy upon satisfying the IP eligibility criteria; or
  - **b.** Recommenced under the IP Policy after your cover had ceased for one of the following reasons:
    - **i.** We had received a notification from you to cancel your cover;
    - **ii.** Your account balance could not cover the cost of a insurance fee deduction; or
    - **iii.** You became a member of any armed forces (other than the Australian Armed Forces Reserve).

This exclusion will not apply if your disability occured at least two years from when your cover under the IP Policy commenced under paragraph (a) or recommenced under paragraph (b) (the 'two year period'), and you have been in active employment for at least two consecutive months after the two year period has passed.

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

Benefits are payable for only one disability at a time.

Table 5: Income Protection cover –

Weekly cost of one unit up to age 65 years

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

Current age	Waiting period			
	30 days		60 days	
	Female	Male	Female	Male
15	$1.78	$1.04	$1.06	$0.63
16	$1.82	$1.05	$1.09	$0.63
17	$1.85	$1.06	$1.11	$0.64
18	$1.88	$1.07	$1.14	$0.65
19	$1.92	$1.08	$1.16	$0.65
20	$1.96	$1.09	$1.18	$0.66
21	$2.01	$1.10	$1.21	$0.66
22	$2.05	$1.11	$1.23	$0.67
23	$2.11	$1.12	$1.27	$0.67
24	$2.17	$1.13	$1.31	$0.68
25	$2.23	$1.14	$1.34	$0.69
26	$2.28	$1.14	$1.36	$0.69
27	$2.34	$1.15	$1.41	$0.70
28	$2.40	$1.17	$1.45	$0.70
29	$2.46	$1.18	$1.47	$0.72
30	$2.53	$1.21	$1.51	$0.73
31	$2.58	$1.23	$1.55	$0.74
32	$2.64	$1.23	$1.58	$0.75
33	$2.78	$1.31	$1.67	$0.78
34	$2.92	$1.36	$1.76	$0.81
35	$3.06	$1.42	$1.83	$0.86
36	$3.20	$1.50	$1.91	$0.90
37	$3.34	$1.56	$2.00	$0.94
38	$3.53	$1.68	$2.13	$1.00
39	$3.77	$1.78	$2.26	$1.07
40	$3.98	$1.90	$2.39	$1.14

Current age	Waiting period			
	30 days		60 days	
	Female	Male	Female	Male
41	$4.19	$2.01	$2.51	$1.21
42	$4.41	$2.12	$2.64	$1.28
43	$4.69	$2.29	$2.82	$1.37
44	$4.99	$2.46	$2.99	$1.47
45	$5.27	$2.63	$3.17	$1.58
46	$5.55	$2.79	$3.34	$1.68
47	$5.85	$2.96	$3.51	$1.78
48	$6.14	$3.19	$3.69	$1.91
49	$6.45	$3.41	$3.88	$2.04
50	$6.76	$3.63	$4.04	$2.17
51	$7.06	$3.84	$4.23	$2.31
52	$7.36	$4.05	$4.41	$2.44
53	$7.77	$4.41	$4.66	$2.64
54	$8.19	$4.74	$4.91	$2.84
55	$8.59	$5.09	$5.15	$3.06
56	$8.99	$5.43	$5.40	$3.27
57	$9.40	$5.77	$5.64	$3.46
58	$8.70	$5.43	$5.23	$3.27
59	$8.01	$5.08	$4.80	$3.04
60	$7.31	$4.73	$4.39	$2.83
61	$6.61	$4.38	$3.97	$2.63
62	$5.91	$4.03	$3.54	$2.41
63	$3.83	$2.72	$2.29	$1.63
64	$1.66	$1.23	$1.00	$0.74
65	$0.00	$0.00	$0.00	$0.00

These rates include stamp duty.

Main definitions as per the IP Policy

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

Active employment means the person:

a. Is employed or engaged by the employer to carry out identifiable duties;
b. Is actually performing these duties; and
c. In the Insurer's opinion, is not restricted by illness or injury from being capable of performing those duties on a full time basis and the duties of his or her normal occupation on a full time basis (even if not then working on a full time basis);

where full time basis means at least 35 hours per week.

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

Election means the applicable instruction provided to the insurer:

a. By an insured member to continue their cover if they become an inactive member;

b. By a member to obtain cover despite not satisfying the PMIF thresholds.

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

Eligibility criteria means the following criteria:

a. The person is an employee of a participating employer,
b. The person is not a casual employee,
c. The person is:
  i. aged 25 or more and has an account balance with the fund of at least $6,000, or
  ii. aged 15 or more and has made a written election to opt-in for cover
d. The person is a Super Saver member,
e. the person's participating employer is paying superannuation contributions on the person's behalf to the fund or is accruing a liability to pay superannuation contributions on the person's behalf and subsequently pays those superannuation contributions to the fund,
f. the person is aged more than 15 and less than 65 years,
g. the person is not a member of any armed forces (whether voluntary or not), other than the Australian Armed Forces Reserve; and
h. the person satisfies such other criteria as you and we agree from time to time.

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

Income means for:

1. Members employed on a permanent basis

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

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

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

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

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

2. Members not employed on a permanent basis

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

Note: Regular occupations are defined as:

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

3. Members who are self employed

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

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

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

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

Monthly Income means, if you suffer partial disability:

a. the earnings from employment received by you during that month which was payable in respect of that month, or which, though not actually received during that month, the Insurer reasonably apportion to you for the month in respect of which the Insurer is paying a partial disability benefit, and

b. any earnings from employment which, in the Insurer's opinion, you could reasonably be expected to earn in:

- **i.** your own occupation
- **ii.** the occupation you are working in, or
- **iii.** if you are unemployed, an occupation for which you are reasonably suited by education, training and experience,

while disabled during that month.

Own occupation

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

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

a. Have been totally disabled for at least 7 days out of 12 consecutive days of the waiting period;

b. Are unable to work in your own occupation at full capacity immediately after you became totally disabled because of the illness or injury that caused your total disability;

c.
- **i.** while you are employed, are working or capable of working your own occupation in a reduced capacity or working in another occupation, or
- **ii.** while you are not employed, are capable of working in any occupation for which you are reasonably suited by education, training or experience;

d. Earn or are capable of earning a monthly income that is less than your pre-disability income;

e. Are under the regular care of, and following the advice of, a medical practitioner; and

f. Are participating and continue to participate in an approved rehabilitation program or retraining program.

PMIF thresholds means that a person:

a. Is at least age 25; and

b. Has an account balance with the fund that has reached at least $6,000.

Pre-disability income means:

a. Subject to paragraph (b) the monthly value of the income earned by the insured member, immediately before becoming disabled; or

b. If the insured member satisfies conditions in the IP Policy that enable the member's IP cover to continue during approved parental leave or leave without pay (refer to 'Cover During Parental Leave or Leave Without Pay' on page 12 of this Guide for further details) the insured member's pre-disability income shall be determined by reference to the monthly income earned by the insured member from the employer and/or the participating employer immediately prior to going on the approved leave or the amount the Insurer last agreed in writing to apply to the insured member.

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

a. That they were aware of, or a reasonable person in the circumstances could have been expected to have been aware of; and

b. For which they sought or intended to seek medical help, or for which a reasonable person in the circumstances would have sought medical help,

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

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

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

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

a. While you are employed, unable to perform the regular duties of your own occupation;

b. While you are not employed, you are unable to perform the regular duties of any occupation for which you are reasonably suited by education, training and experience;

c. Under the regular care of, and following the advice of, a medical practitioner;

d. Participating and continue to participate in an approved rehabilitation program or retraining program; and

e. Not working in any occupation, whether or not for reward.

Further information

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

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

Key Life Events include:

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

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

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

To apply for this additional cover you must be age 60 years or younger.

To apply for additional cover following a Key Life Event, you will need to submit an application form, provide evidence of the Key Life Event, and satisfactorily complete the Insurer's risk control questions within 90 days of the Key Life Event occurring. Please note that, depending on your responses to the Insurer's risk control question you may need to complete a personal statement and provide medical evidence. Should your cover be increased (or IP cover waiting period reduced) as a result of a Key Life Event, your insurance fee will be recalculated to reflect the increase or change in cover.

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

Transferring your existing insurance cover to Vision Super Saver

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

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

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

The maximum amount of insurance cover that you can have through your Vision Super Saver plan after a transfer is:

- Death or death and TPD cover – $2 million, and
- IP cover – $20,000 per month,
- Unless the Insurer agrees to provide you with additional cover after you have satisfied all of the Insurer's underwriting requirements.

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

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

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

Waiting period and benefit payment period (IP transfers only)

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

Waiting period will be rounded up. Eg a 45 day waiting period under the other super fund will be rounded up to a 60 day waiting period after the transfer to your Vision Super Saver plan is complete, and

Benefit payment period will be rounded down. Eg if the benefit payment period under the other super fund is to age 60, then the benefit payment period will be rounded down to the two year benefit payment period after the transfer to your Vision Super Saver plan is complete.

Important note

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

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

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

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

Interpreting services

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

You can also visit the TIS National website for translated information about the service TIS National provides.

Visit: **tisnational.gov.au**

National relay service

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

Here to help

Telephone 1300 300 820 (8:30am to 5:00pm)
Monday – Friday (not including Victorian public holidays)
Email memberservices@visionsuper.com.au
Visit visionsuper.com.au
Write PO Box 18041, Collins Street East, VIC 8003

ABN 50 082 924 561 AFSL 225054

RSE L0000239 USI 24496637884020