

# Insurance Guide

**Prepared** 2 March 2021

**Issued by** Equity Trustees Superannuation Limited

**ABN** 50 055 641 757

**AFS Licence Number** 229757

**RSE Licence Number** L0001458

**Trustee:**

Equity Trustees Superannuation Limited  
Level 1, 575 Bourke Street Melbourne Vic 3000

**Insurer:**

Hannover Life Re of Australasia Ltd  
(ABN 37 062 395 484)  
Tower 1, Level 33, 100 Barangaroo Avenue,  
Sydney, NSW, 2000

**Important Information**

The information in this document forms part of Elevate Super a Sub Plan of the Aracon Superannuation Fund Product Disclosure Statement dated 2 March 2021, issued by Equity Trustees Superannuation Limited (ABN 50 055 641 757, AFSL 229757, RSE L0001458) as Trustee of the Aracon Superannuation Fund (ABN 40 586 548 205, RSE R1001020).

In the event of a dispute, the Policy will override the information in this Insurance Guide and the Product Disclosure Statement.

Elevate Super offers insurance via Group Insurance Policies with Hannover Life Re of Australasia Ltd (the Insurer). Important information about your insurance contract: This document does not contain full details of the

contract between Equity Trustees Superannuation Limited and its Insurer and only offers a general guide to the insurance offered by Equity Trustees Superannuation Limited. The insurance is provided under a contract between the Trustee and Hannover Life Re of Australasia Ltd (HLRA). If there is any conflict between this document and the insurance contract with HLRA, the insurance contract will prevail.

All parties named in this Guide have consented to being named in the form and context in which they have been named and have not withdrawn their consent before the date of this Guide.

Words which have special meanings are capitalised and are defined in the Terms and Conditions.

# Insurance in your super

Elevate Super knows insurance can cost a fortune and it doesn't have to. We offer insurance that is affordable so you can plan for your retirement and know that you will be covered for any unexpected events and what ifs.

Elevate Super offers the following insurances to eligible members:

Death Insurance	Provides a lump sum benefit if you die or are diagnosed with a Terminal Illness.
Death and Total Permanent Disablement (TPD) Insurance	Provides a lump sum benefit if you die, suffer a Total and Permanent Disablement or are diagnosed with a Terminal Illness
Income Protection Insurance	Pays a set percentage of your Monthly Income for a selected term in the event that you suffer Total Disability as a result of illness or injury.

Note, Elevate Super is eligible to claim a tax deduction for premiums attributable to your account, and you may be eligible to receive the benefit.

### Change of circumstances

If you change your:

- Occupation; or
- Location; or
- Income and/or number of hours you are working; or
- You cease working altogether;

this may have an impact on your eligibility to claim for

benefits if you become temporarily or permanently disabled. Please let us know of any change(s).

# Elevate Super Default Cover

### Eligibility for Default Cover

Generally, you are eligible for default cover for death and total and permanent disablement cover if:

1. You are a member of Elevate Super and have sufficient funds in your account to cover the cost of monthly premiums, and
2. You are an Australian resident, and
3. You are aged between 15-65, and
4. You are not employed in an Excluded Occupation, or do not perform any duties of an Excluded Occupation, and
5. You are not currently applying for, entitled to, or been paid a TPD or terminal illness benefit from any super fund or life insurance policy, and
6. You are At Work on the date cover commences

Please refer to 'Death and TPD Insurance Terms and Conditions' on page 10 for further information.

### Default Death & TPD Cover When You Join

Where the above eligibility conditions have been met, when you join Elevate Super you will receive default death and total and permanent disablement cover without any underwriting.

The amount of default cover provided will depend on your age, as shown in Table 1 below. Default units are shown in Table 3 on page 6 and Premium rates for this cover are shown in Table 4 on page 7.

You may convert your default cover to a fixed amount of cover provided that your request is made prior to your 60th birthday.

Default Cover – Each unit equals \$10,000 of Insured Cover

Current Age	Death Cover		TPD Cover	
	Units	Amount	Units	Amount
15	10	\$ 100,000	10	\$ 100,000
16	10	\$ 100,000	10	\$ 100,000
17	10	\$ 100,000	10	\$ 100,000
18	10	\$ 100,000	10	\$ 100,000
19	10	\$ 100,000	10	\$ 100,000
20	15	\$ 150,000	15	\$ 150,000
21	15	\$ 150,000	15	\$ 150,000
22	15	\$ 150,000	15	\$ 150,000
23	15	\$ 150,000	15	\$ 150,000
24	15	\$ 150,000	15	\$ 150,000
25	23	\$ 230,000	23	\$ 230,000
26	23	\$ 230,000	23	\$ 230,000
27	23	\$ 230,000	23	\$ 230,000
28	23	\$ 230,000	23	\$ 230,000
29	23	\$ 230,000	23	\$ 230,000
30	31	\$ 310,000	31	\$ 310,000
31	31	\$ 310,000	31	\$ 310,000
32	31	\$ 310,000	31	\$ 310,000
33	31	\$ 310,000	31	\$ 310,000
34	31	\$ 310,000	31	\$ 310,000
35	31	\$ 310,000	31	\$ 310,000
36	31	\$ 310,000	31	\$ 310,000
37	31	\$ 310,000	31	\$ 310,000
38	31	\$ 310,000	31	\$ 310,000
39	31	\$ 310,000	31	\$ 310,000
40	31	\$ 310,000	31	\$ 310,000
41	31	\$ 310,000	31	\$ 310,000
42	31	\$ 310,000	31	\$ 310,000
43	31	\$ 310,000	31	\$ 310,000
44	31	\$ 310,000	31	\$ 310,000
45	31	\$ 310,000	31	\$ 310,000
46	23	\$ 230,000	23	\$ 230,000
47	23	\$ 230,000	23	\$ 230,000
48	23	\$ 230,000	23	\$ 230,000
49	23	\$ 230,000	23	\$ 230,000
50	15	\$ 150,000	15	\$ 150,000
51	15	\$ 150,000	15	\$ 150,000
52	15	\$ 150,000	15	\$ 150,000
53	15	\$ 150,000	15	\$ 150,000
54	15	\$ 150,000	15	\$ 150,000
55	8	\$ 80,000	8	\$ 80,000
56	8	\$ 80,000	8	\$ 80,000
57	8	\$ 80,000	8	\$ 80,000
58	8	\$ 80,000	8	\$ 80,000
59	8	\$ 80,000	8	\$ 80,000
60	5	\$ 50,000	5	\$ 50,000
61	5	\$ 50,000	4	\$ 40,000
62	5	\$ 50,000	3	\$ 30,000
63	5	\$ 50,000	2	\$ 20,000
64	5	\$ 50,000	1	\$ 10,000

## Table 1. Default Death and TPD Cover

Your default cover will be expressed as a number of units, where each unit equals \$10,000.

### When is cover determined?

Your default cover will be recalculated at each birthday. Your default cover is determined based on your age when your cover first commences. Your default cover will be recalculated at each birthday.

### Premiums

There are costs (called ‘premiums’) associated with your insurance cover and these costs are deducted from your Elevate Super account. When you join Elevate Super, you will receive ‘Standard’ premiums unless you have satisfactorily provided information to us that is required for us to determine if you are performing either a White Collar Occupation or a Professional Occupation.

The premiums are occupational rated, and premiums will vary for the same level of cover based on your occupational rating. If you haven’t told us about your occupation you can do this by contacting Elevate Super or the Fund Administrator.

### What is a ‘Limited Cover’?

Your default cover will be provided as Limited Cover for a period of 24 months. Immediately prior to the end of the 24 months, you must be At Work for 30 consecutive days otherwise Limited Cover will continue. In addition, the insurer will not pay a benefit if your Death, TPD and Terminal Illness was the result of suicide or a self-inflicted injury that occurred within the first 13 months from the date that your default cover commenced.

Limited Cover means cover is only provided for an illness or injury that first occurs or became apparent, on or after the date cover commences or is reinstated. You are not covered for a pre-existing injury, illness, condition or related symptom that you were aware of or a reasonable person should be aware of, or if you had a medical consultation, on or prior to the date your cover commences or recommences.

You may apply to remove the Limited Cover restriction by completing a questionnaire.

**Changing Death and TPD Cover**

You can increase your insurance cover to suit your needs (e.g. apply for enough cover to repay your mortgage) if you are over 15 years of age and under 65 years of age. This is called **Voluntary Cover** and it will need to be underwritten. The cost of Voluntary cover is per the premium rates in Table 4 on page 7.

Insurance cover is subject to a maximum of \$3 million for Death, TPD and Terminal Illness.

The amount of TPD cover cannot exceed the amount of Death cover.

You can cancel or reduce your amount of cover by writing to Elevate Super at any time.

We provide a cooling off period during which you may cancel your cover and obtain a refund of Premium. The cooling off period is 14 days and commences from the date cover commenced. Where cover is cancelled within the cooling off period it will be considered not to have started and no benefit will be payable.

Any subsequent request for cover or to increase cover will be subject to underwriting.

**Tapering of fixed TPD Cover**

If you have requested to fix your cover, your ‘fixed’ TPD cover will automatically reduce from your 61st birthday:

Current age	TPD Tapering Factor (as a % of insured cover for TPD)
Up to 61	100%
62	80%
63	75%
64	67%
65	50%

**Transfer of Cover**

You may be able to transfer existing Death and TPD cover from your current super fund to Elevate Super, provided you meet eligibility conditions below.

Cover transferred to Elevate Super will be provided as ‘fixed’ cover for the same type and level of cover as that which was transferred. Premium rates in Table 4 will apply to the transferred cover.

The total amount of cover held with Elevate Super after acceptance of the transfer will be capped at \$1.5 million.

The following conditions apply to the transfer of cover:

1. You must be aged less than 65, and
2. You must not be working in an Excluded Occupation or undertaking any duties of an Excluded Occupation and;
3. You must confirm that your insured benefit in the existing super fund will cease on cover commencing in Elevate Super. No claim will be considered if you have retained any form of previous cover elsewhere after acceptance of the transfer in Elevate Super, reinstate cover or effect a continuation option with any fund, and
4. You must provide a copy of your most recent Benefit Statement or Policy Renewal Statement dated within the previous 31 days as evidence of your current cover and insured benefit previously held.
5. The cover being transferred in must not be subject to any premium loading, restriction, exclusion or pre-existing condition exclusion or restriction in regard to medical or other conditions, and
6. You must satisfactorily complete the Transfer of Cover Application Form and return it to Elevate Super within 31 days of being signed and dated.

See Death and TPD Insurance Terms and Conditions on page 10 for further details.

**Interim Accident Cover**

While your application for Voluntary Cover is being underwritten, the Insurer will provide interim accident cover for up to 90 days and to a maximum of \$1.5 million in the event of death or TPD.

Interim Accident Cover will not be payable where:

1. Death is directly or indirectly the result of suicide or attempted suicide, or
2. Total and Permanent Disablement is directly or indirectly the result of an intentional self-inflicted injury or attempted suicide.

### Life Events Cover

You can increase your cover for the same type of cover held without providing medical evidence if a Nominated Event occurs.

A Nominated Event could be:

- Marriage, or
- Divorce, or
- If you or your partner gives birth or adopts a child, or
- Purchasing or building a new home in Australia for their permanent residence with a mortgage of \$100,000 or more, or
- A new business loan or increase in an existing business loan over \$100,000, or
- Your child's first day at a private school for the first time.

The increase in cover will be provided if:

- a. You are an insured person on the date the Nominated Event occurred, and
- b. You are less than 60 years of age, and
- c. You have never been declined for cover, or have any exclusions, premium loading, limitations, special terms, conditions or restrictions applying to your cover, and
- d. You are not applying for, entitled to, or have ever been paid either a total and permanent disablement benefit or a terminal illness benefit from any source, and
- e. You provide us with sufficient proof to our satisfaction that the Nominated Event occurred, and
- f. The application to request the increase in cover is received by Elevate Super within 90 days of the Nominated Event, and
- g. Your cover will not exceed the maximum cover we allow, and
- h. You are At Work on the date the Nominated Event occurred and At Work on the date the insurer accepts your application.

You must sign the application and return it to Elevate Super within 31 days of the date it was signed, otherwise you will need to complete and submit a new application form.

You can only increase your cover due to a Nominated Event for the same type of cover you have and:

- i. Once in any 12 month period, and
- ii. Once ever for each Nominated Event, and
- iii. Up to a total maximum of 4 Nominated Event increases.

The maximum amount of the increase is the lesser of:

- i. 25% of default cover, or
- ii. \$200,000, or
- iii. The amount of your new mortgage on your permanent residence, or
- iv. The amount of the increase to your existing mortgage on your permanent residence, or
- v. The amount of your new business loan.

Limited Cover will apply to the increased portion of cover for the first 12 months after it was accepted.

You will not receive a benefit for the increased cover if death or Total & Permanent Disablement was a result of suicide or a self-inflicted injury that occurred within the first 24 months.

## How to calculate your Death/TPD Premium insurance

40-year-old female, white collar occupation, additional \$1 million death only cover

1.	Choose your level of cover	\$1 million death only cover
2.	Current age	40 years old
3.	Look up the annual premium rate per unit of cover. Each unit equals \$10,000. The rate differs if you wish to obtain additional death only insurance cover or additional death and TPD cover.	See Table 4  For age 40 female, death only cover is \$5.30 per year for every \$10,000 of cover
4.	Divide the cover required by \$10,000 and multiply by the annual premium rate. This is your annual premium.	\$1,000,000 / 10,000 x \$5.30 = \$530
5.	To work out your monthly premium, divide your annual premium by 12	\$530 / 12 = \$44.17



### Income Protection Cover

Income Protection insurance cover is available to eligible members, subject to a maximum of 75% of your pre-disability Monthly Income, plus your agreed SG percentage of your Monthly Income paid by your employer if you requested it to be included, up to a maximum of \$30,000 per month. The maximum amount is the total amount of cover held with Elevate Super and all cover held under other policies with any other insurer.

Elevate Super offers cover with either a 30 or 90-day waiting period and either a 2-year or 5 Year benefit period. The Insurer is not liable to pay any Total Disability or Partial Disability benefit until the expiry of the Waiting Period. All income protection cover is subject to underwriting and acceptance by the insurer.

Your monthly benefit will be increased by the lesser of the annual CPI percentage increase or 5% for every 12 months when you are in receipt of a total disability benefit.

Premiums are based on your age, gender and occupation category, as shown in Table 5 on page 8. While your application for Income Protection cover is being considered, the Insurer will provide Interim Accident Cover of up to \$15,000 per month for up to 90 days. Interim Accident Cover only applies where you suffer Total Disability, the insurer is not liable to pay a benefit for Partial Disability under Interim Accident Cover. The maximum Benefit Period for a claim under Interim Accident Cover is 1 year.

### Transferring existing Income Protection Cover

Members can elect to transfer other existing cover to Elevate Super. The following conditions apply to the transfer of cover:

1. You must be aged less than 65, and
2. You must not be working in an Excluded Occupation or undertaking any duties of an Excluded Occupation and;
3. You must confirm that your insured benefit in the existing super fund will cease on cover commencing in Elevate Super. No claim will be considered if you have retained any form of previous cover elsewhere after acceptance of the transfer in Elevate Super, reinstate cover or effect a continuation option with any fund, and
4. You must provide a copy of your most recent Benefit Statement or Policy Renewal Statement dated within the previous 3 months as evidence of your current cover and insured benefit previously held.
5. The cover being transferred in must not be subject to any premium loading, restriction, exclusion or pre-existing condition exclusion or restriction in regard to medical or other conditions, and
6. You must satisfactorily complete the Transfer of Cover Application Form, including answering 'no' to the agreed health questions, and it must be

received by Elevate Super within 31 days of being signed and dated.

You can cancel or reduce your amount of cover by writing to Elevate Super at any time.

We provide a cooling off period during which you may cancel your cover and obtain a refund of Premium. The cooling off period is 14 days and commences from the date cover commenced. Where cover is cancelled within the cooling off period it will be considered not to have started and no benefit will be payable.

The maximum value of the combined total of transferred cover and your existing Elevate Super cover must not exceed \$10,000 per month. The same Waiting Period and Benefit Period that applied to your previous cover will be provided. If the same Waiting Period or Benefit is not available, the next higher Waiting Period and next lower Benefit Period will apply.

## How to calculate your Income Protection Premium

40-year old female, Standard occupation, 2-year Benefit period, 90 day Waiting period

1.	Your annual salary	\$80,000
2.	Calculate your cover amount	$\$80,000 \times 0.75 = \$60,000$
3.	Current age	40 years
4.	Find your annual premium rate per \$1,000 in Table 5 on page 8	Annual premium rate is \$4.40 for every \$1,000 of cover
5.	Divide the agreed cover amount by 1,000 then multiply by the premium rate. This is your annual premium	$\$60,000 / 1,000 = 60 \times 4.40 = \$264$
6.	Apply Stamp Duty rates (see notes relating to Table 5 on page 9)	For VIC, Stamp Duty is 10% so $\$264 \times 1.10 = \$290.40$
7.	Divide your annual premium rate by 12 to get your monthly premium	$\$294.40 / 12 = \$24.20$

## Table 3. Default Cover

Default Amount

Current Age	Default Cover	
	Death Cover	TPD Cover
15	\$ 100,000	\$ 100,000
16	\$ 100,000	\$ 100,000
17	\$ 100,000	\$ 100,000
18	\$ 100,000	\$ 100,000
19	\$ 100,000	\$ 100,000
20	\$ 150,000	\$ 150,000
21	\$ 150,000	\$ 150,000
22	\$ 150,000	\$ 150,000
23	\$ 150,000	\$ 150,000
24	\$ 150,000	\$ 150,000
25	\$ 230,000	\$ 230,000
26	\$ 230,000	\$ 230,000
27	\$ 230,000	\$ 230,000
28	\$ 230,000	\$ 230,000
29	\$ 230,000	\$ 230,000
30	\$ 310,000	\$ 310,000
31	\$ 310,000	\$ 310,000
32	\$ 310,000	\$ 310,000
33	\$ 310,000	\$ 310,000
34	\$ 310,000	\$ 310,000
35	\$ 310,000	\$ 310,000
36	\$ 310,000	\$ 310,000
37	\$ 310,000	\$ 310,000
38	\$ 310,000	\$ 310,000
39	\$ 310,000	\$ 310,000
40	\$ 310,000	\$ 310,000
41	\$ 310,000	\$ 310,000
42	\$ 310,000	\$ 310,000
43	\$ 310,000	\$ 310,000
44	\$ 310,000	\$ 310,000
45	\$ 310,000	\$ 310,000
46	\$ 230,000	\$ 230,000
47	\$ 230,000	\$ 230,000
48	\$ 230,000	\$ 230,000
49	\$ 230,000	\$ 230,000
50	\$ 150,000	\$ 150,000
51	\$ 150,000	\$ 150,000
52	\$ 150,000	\$ 150,000
53	\$ 150,000	\$ 150,000
54	\$ 150,000	\$ 150,000
55	\$ 80,000	\$ 80,000
56	\$ 80,000	\$ 80,000
57	\$ 80,000	\$ 80,000
58	\$ 80,000	\$ 80,000
59	\$ 80,000	\$ 80,000
60	\$ 50,000	\$ 50,000
61	\$ 50,000	\$ 40,000
62	\$ 50,000	\$ 30,000
63	\$ 50,000	\$ 20,000
64	\$ 50,000	\$ 10,000

Default Units - 1 unit equals \$10,000

Current Age	Default Units	
	Death Cover	TPD Cover
15	10	10
16	10	10
17	10	10
18	10	10
19	10	10
20	15	15
21	15	15
22	15	15
23	15	15
24	15	15
25	23	23
26	23	23
27	23	23
28	23	23
29	23	23
30	31	31
31	31	31
32	31	31
33	31	31
34	31	31
35	31	31
36	31	31
37	31	31
38	31	31
39	31	31
40	31	31
41	31	31
42	31	31
43	31	31
44	31	31
45	31	31
46	23	23
47	23	23
48	23	23
49	23	23
50	15	15
51	15	15
52	15	15
53	15	15
54	15	15
55	8	8
56	8	8
57	8	8
58	8	8
59	8	8
60	5	5
61	5	4
62	5	3
63	5	2
64	5	1

## Table 4. Premium Rates

Annual cost per unit of insured cover

Current Age	Standard				White Collar				Professional			
	Death		Death & TPD		Death		Death & TPD		Death		Death & TPD	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
15	9.47	2.94	18.95	7.21	7.40	2.30	9.20	3.50	6.66	2.07	8.28	3.15
16	9.47	2.94	18.95	7.21	7.40	2.30	9.20	3.50	6.66	2.07	8.28	3.15
17	9.47	2.94	18.95	7.21	7.40	2.30	9.20	3.50	6.66	2.07	8.28	3.15
18	9.47	2.94	18.95	7.21	7.40	2.30	9.20	3.50	6.66	2.07	8.28	3.15
19	9.47	2.94	18.95	7.21	7.40	2.30	9.20	3.50	6.66	2.07	8.28	3.15
20	9.47	2.94	18.95	7.21	7.40	2.30	9.20	3.50	6.66	2.07	8.28	3.15
21	8.96	2.69	18.54	7.00	7.00	2.10	9.00	3.40	6.30	1.89	8.10	3.06
22	8.32	2.43	17.72	6.59	6.50	1.90	8.60	3.20	5.85	1.71	7.74	2.88
23	7.81	2.43	16.89	6.59	6.10	1.90	8.20	3.20	5.49	1.71	7.38	2.88
24	7.55	2.18	16.89	6.18	5.90	1.70	8.20	3.00	5.31	1.53	7.38	2.70
25	7.04	2.18	16.07	6.18	5.50	1.70	7.80	3.00	4.95	1.53	7.02	2.70
26	6.78	2.18	15.66	6.59	5.30	1.70	7.60	3.20	4.77	1.53	6.84	2.88
27	6.78	2.18	15.66	6.59	5.30	1.70	7.60	3.20	4.77	1.53	6.84	2.88
28	6.78	2.18	16.07	7.00	5.30	1.70	7.80	3.40	4.77	1.53	7.02	3.06
29	6.78	2.43	16.07	7.42	5.30	1.90	7.80	3.60	4.77	1.71	7.02	3.24
30	6.53	2.43	16.07	8.03	5.10	1.90	7.80	3.90	4.59	1.71	7.02	3.51
31	6.53	2.69	16.07	8.65	5.10	2.10	7.80	4.20	4.59	1.89	7.02	3.78
32	6.78	2.94	16.89	9.68	5.30	2.30	8.20	4.70	4.77	2.07	7.38	4.23
33	7.04	3.20	17.92	10.92	5.50	2.50	8.70	5.30	4.95	2.25	7.83	4.77
34	7.30	3.46	18.75	11.74	5.70	2.70	9.10	5.70	5.13	2.43	8.19	5.13
35	7.55	4.10	19.57	13.39	5.90	3.20	9.50	6.50	5.31	2.88	8.55	5.85
36	7.81	4.61	20.60	15.04	6.10	3.60	10.00	7.30	5.49	3.24	9.00	6.57
37	8.32	4.86	22.45	16.48	6.50	3.80	10.90	8.00	5.85	3.42	9.81	7.20
38	9.22	5.63	24.72	18.95	7.20	4.40	12.00	9.20	6.48	3.96	10.80	8.28
39	9.98	6.27	26.78	21.01	7.80	4.90	13.00	10.20	7.02	4.41	11.70	9.18
40	10.50	6.78	29.05	23.69	8.20	5.30	14.10	11.50	7.38	4.77	12.69	10.35
41	11.65	7.30	32.75	26.37	9.10	5.70	15.90	12.80	8.19	5.13	14.31	11.52
42	12.67	7.81	36.87	29.25	9.90	6.10	17.90	14.20	8.91	5.49	16.11	12.78
43	13.82	8.32	41.41	32.75	10.80	6.50	20.10	15.90	9.72	5.85	18.09	14.31
44	15.10	8.70	46.35	35.23	11.80	6.80	22.50	17.10	10.62	6.12	20.25	15.39
45	16.51	9.22	52.32	39.35	12.90	7.20	25.40	19.10	11.61	6.48	22.86	17.19
46	18.05	9.98	58.71	44.08	14.10	7.80	28.50	21.40	12.69	7.02	25.65	19.26
47	19.71	10.75	65.92	49.65	15.40	8.40	32.00	24.10	13.86	7.56	28.80	21.69
48	21.63	11.90	74.16	56.65	16.90	9.30	36.00	27.50	15.21	8.37	32.40	24.75
49	23.55	13.18	82.81	64.68	18.40	10.30	40.20	31.40	16.56	9.27	36.18	28.26
50	25.34	14.59	91.88	72.92	19.80	11.40	44.60	35.40	17.82	10.26	40.14	31.86
51	27.52	16.26	103.00	82.81	21.50	12.70	50.00	40.20	19.35	11.43	45.00	36.18
52	29.95	17.79	115.36	93.11	23.40	13.90	56.00	45.20	21.06	12.51	50.40	40.68
53	32.38	19.71	128.96	104.85	25.30	15.40	62.60	50.90	22.77	13.86	56.34	45.81
54	35.07	21.63	141.73	115.57	27.40	16.90	68.80	56.10	24.66	15.21	61.92	50.49
55	38.14	23.55	156.97	127.51	29.80	18.40	76.20	61.90	26.82	16.56	68.58	55.71
56	41.60	25.73	174.28	140.08	32.50	20.10	84.60	68.00	29.25	18.09	76.14	61.20
57	45.70	28.16	194.46	154.09	35.70	22.00	94.40	74.80	32.13	19.80	84.96	67.32
58	50.30	30.59	217.74	169.54	39.30	23.90	105.70	82.30	35.37	21.51	95.13	74.07
59	55.17	33.02	243.29	185.81	43.10	25.80	118.10	90.20	38.79	23.22	106.29	81.18
60	60.03	35.71	269.45	202.91	46.90	27.90	130.80	98.50	42.21	25.11	117.72	88.65
61	64.90	39.17	296.85	223.51	50.70	30.60	144.10	108.50	45.63	27.54	129.69	97.65
62	70.02	43.26	326.30	247.20	54.70	33.80	158.40	120.00	49.23	30.42	142.56	108.00
63	75.14	48.13	358.03	275.01	58.70	37.60	173.80	133.50	52.83	33.84	156.42	120.15
64	80.77	53.76	392.84	306.12	63.10	42.00	190.70	148.60	56.79	37.80	171.63	133.74



**Notes relating to Table 4**

- Premium is deducted from your account each month to pay for the amount of cover that is in force
- Rates shown **include** stamp duty
- Premium will be calculated using the rates that appear under 'Standard' unless you have satisfactorily provided information to us that is required for us to determine if you are performing either a White Collar Occupation or a Professional Occupation.
- Premium Rates shown **do not** include a 5.5% (including GST) insurance administration fee payable to the Administrator which covers the cost of administering the insurance arrangements.

## Table 5. Income Protection Cover

Annual cost per \$1000 of insured cover

Current Age	Standard								White Collar							
	2 year benefit period				5 year benefit period				2 year benefit period				5 year benefit period			
	30 day wait		90 day wait		30 day wait		90 day wait		30 day wait		90 day wait		30 day wait		90 day wait	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
15	3.67	5.50	1.47	2.22	6.18	9.28	2.40	3.59	1.67	2.50	0.67	1.01	2.81	4.22	1.09	1.63
16	3.67	5.50	1.47	2.22	6.18	9.28	2.40	3.59	1.67	2.50	0.67	1.01	2.81	4.22	1.09	1.63
17	3.67	5.50	1.47	2.22	6.18	9.28	2.40	3.59	1.67	2.50	0.67	1.01	2.81	4.22	1.09	1.63
18	3.67	5.50	1.47	2.22	6.18	9.28	2.40	3.59	1.67	2.50	0.67	1.01	2.81	4.22	1.09	1.63
19	3.67	5.50	1.47	2.22	6.18	9.28	2.40	3.59	1.67	2.50	0.67	1.01	2.81	4.22	1.09	1.63
20	3.67	5.50	1.47	2.22	6.25	9.37	2.44	3.65	1.67	2.50	0.67	1.01	2.84	4.26	1.11	1.66
21	3.72	5.57	1.47	2.22	6.45	9.66	2.46	3.70	1.69	2.53	0.67	1.01	2.93	4.39	1.12	1.68
22	3.76	5.65	1.47	2.22	6.60	9.90	2.51	3.76	1.71	2.57	0.67	1.01	3.00	4.50	1.14	1.71
23	3.78	5.70	1.47	2.22	6.75	10.14	2.53	3.81	1.72	2.59	0.67	1.01	3.07	4.61	1.15	1.73
24	3.87	5.81	1.47	2.22	6.93	10.38	2.62	3.92	1.76	2.64	0.67	1.01	3.15	4.72	1.19	1.78
25	3.92	5.87	1.47	2.22	7.11	10.67	2.62	3.92	1.78	2.67	0.67	1.01	3.23	4.85	1.19	1.78
26	3.98	5.96	1.47	2.22	7.30	10.96	2.62	3.92	1.81	2.71	0.67	1.01	3.32	4.98	1.19	1.78
27	4.07	6.12	1.47	2.22	7.52	11.31	2.64	3.96	1.85	2.78	0.67	1.01	3.42	5.14	1.20	1.80
28	4.18	6.27	1.47	2.22	7.85	11.77	2.64	3.96	1.90	2.85	0.67	1.01	3.57	5.35	1.20	1.80
29	4.31	6.47	1.52	2.27	8.21	12.30	2.71	4.07	1.96	2.94	0.69	1.03	3.73	5.59	1.23	1.85
30	4.49	6.73	1.56	2.35	8.65	12.98	2.82	4.22	2.04	3.06	0.71	1.07	3.93	5.90	1.28	1.92
31	4.69	7.04	1.61	2.40	9.11	13.66	2.88	4.33	2.13	3.20	0.73	1.09	4.14	6.21	1.31	1.97
32	4.93	7.39	1.65	2.49	9.61	14.43	3.04	4.55	2.24	3.36	0.75	1.13	4.37	6.56	1.38	2.07
33	5.17	7.77	1.74	2.60	10.19	15.29	3.21	4.82	2.35	3.53	0.79	1.18	4.63	6.95	1.46	2.19
34	5.43	8.16	1.85	2.77	10.82	16.26	3.41	5.13	2.47	3.71	0.84	1.26	4.92	7.39	1.55	2.33
35	5.74	8.62	1.96	2.95	11.53	17.31	3.67	5.50	2.61	3.92	0.89	1.34	5.24	7.87	1.67	2.50
36	6.12	9.20	2.09	3.12	12.30	18.46	3.87	5.81	2.78	4.18	0.95	1.42	5.59	8.39	1.76	2.64
37	6.49	9.72	2.29	3.41	13.13	19.71	4.22	6.34	2.95	4.42	1.04	1.55	5.97	8.96	1.92	2.88
38	6.89	10.34	2.49	3.72	14.04	21.05	4.62	6.93	3.13	4.70	1.13	1.69	6.38	9.57	2.10	3.15
39	7.35	11.04	2.71	4.05	14.96	22.46	5.04	7.57	3.34	5.02	1.23	1.84	6.80	10.21	2.29	3.44
40	7.79	11.68	2.93	4.40	15.97	23.94	5.57	8.36	3.54	5.31	1.33	2.00	7.26	10.88	2.53	3.80
41	8.32	12.45	3.21	4.82	16.98	25.48	6.14	9.20	3.78	5.66	1.46	2.19	7.72	11.58	2.79	4.18
42	8.89	13.33	3.54	5.30	18.15	27.21	6.80	10.21	4.04	6.06	1.61	2.41	8.25	12.37	3.09	4.64
43	9.48	14.23	3.96	5.94	19.32	29.00	7.59	11.37	4.31	6.47	1.80	2.70	8.78	13.18	3.45	5.17
44	10.14	15.22	4.36	6.53	20.57	30.87	8.43	12.63	4.61	6.92	1.98	2.97	9.35	14.03	3.83	5.74
45	10.87	16.30	4.86	7.30	22.02	33.02	9.37	14.06	4.94	7.41	2.21	3.32	10.01	15.01	4.26	6.39
46	11.64	17.47	5.48	8.21	23.50	35.24	10.41	15.60	5.29	7.94	2.49	3.73	10.68	16.02	4.73	7.09
47	12.52	18.77	6.09	9.15	25.10	37.64	11.53	17.29	5.69	8.53	2.77	4.16	11.41	17.11	5.24	7.86
48	13.40	20.11	6.84	10.25	26.82	40.24	12.80	19.21	6.09	9.14	3.11	4.66	12.19	18.29	5.82	8.73
49	14.41	21.60	7.66	11.48	28.82	43.23	15.71	23.56	6.55	9.82	3.48	5.22	13.10	19.65	7.14	10.71
50	15.51	23.25	8.60	12.89	31.02	46.53	17.64	26.44	7.05	10.57	3.91	5.86	14.10	21.15	8.02	12.02
51	16.74	25.10	9.66	14.48	33.48	50.23	19.80	29.70	7.61	11.41	4.39	6.58	15.22	22.83	9.00	13.50
52	18.06	27.10	10.91	15.58	36.15	54.21	22.35	31.94	8.21	12.32	4.96	7.08	16.43	24.64	10.16	14.52
53	19.51	29.26	12.03	17.16	39.01	58.52	24.66	35.18	8.87	13.30	5.47	7.80	17.73	26.60	11.21	15.99
54	21.12	31.68	13.29	18.92	42.24	63.36	27.24	38.79	9.60	14.40	6.04	8.60	19.20	28.80	12.38	17.63
55	22.92	34.39	14.70	20.90	50.07	71.72	33.77	47.04	10.42	15.63	6.68	9.50	22.76	32.60	15.35	21.38
56	24.88	37.33	16.21	23.06	57.90	80.08	40.33	55.29	11.31	16.97	7.37	10.48	26.32	36.40	18.33	25.13
57	27.06	40.61	17.91	25.45	65.74	88.42	46.86	63.54	12.30	18.46	8.14	11.57	29.88	40.19	21.30	28.88
58	29.52	44.29	19.80	28.14	73.57	96.78	53.39	71.79	13.42	20.13	9.00	12.79	33.44	43.99	24.27	32.63
59	32.23	48.33	21.87	31.09	81.40	105.12	58.48	78.08	14.65	21.97	9.94	14.13	37.00	47.78	26.58	35.49
60	35.22	52.84	24.16	35.18	77.79	116.67	51.35	74.78	16.01	24.02	10.98	15.99	35.36	53.03	23.34	33.99
61	38.61	57.90	26.88	39.45	65.96	98.93	43.69	64.11	17.55	26.32	12.22	17.93	29.98	44.97	19.86	29.14
62	39.73	59.60	28.14	41.60	48.00	72.03	31.66	46.79	18.06	27.09	12.79	18.91	21.82	32.74	14.39	21.27
63	33.51	50.25	23.08	34.36	33.51	50.25	23.08	34.36	15.23	22.84	10.49	15.62	15.23	22.84	10.49	15.62
64	11.57	17.34	7.68	11.51	11.57	17.34	7.68	11.51	5.26	7.88	3.49	5.23	5.26	7.88	3.49	5.23

Professional							
2 year benefit period				5 year benefit period			
30 day wait		90 day wait		30 day wait		90 day wait	
Male	Female	Male	Female	Male	Female	Male	Female
1.50	2.25	0.60	0.91	2.53	3.80	0.98	1.47
1.50	2.25	0.60	0.91	2.53	3.80	0.98	1.47
1.50	2.25	0.60	0.91	2.53	3.80	0.98	1.47
1.50	2.25	0.60	0.91	2.53	3.80	0.98	1.47
1.50	2.25	0.60	0.91	2.56	3.83	1.00	1.49
1.52	2.28	0.60	0.91	2.64	3.95	1.01	1.51
1.54	2.31	0.60	0.91	2.70	4.05	1.03	1.54
1.55	2.33	0.60	0.91	2.76	4.15	1.04	1.56
1.58	2.38	0.60	0.91	2.84	4.25	1.07	1.60
1.60	2.40	0.60	0.91	2.91	4.37	1.07	1.60
1.63	2.44	0.60	0.91	2.99	4.48	1.07	1.60
1.67	2.50	0.60	0.91	3.08	4.63	1.08	1.62
1.71	2.57	0.60	0.91	3.21	4.82	1.08	1.62
1.76	2.65	0.62	0.93	3.36	5.03	1.11	1.67
1.84	2.75	0.64	0.96	3.54	5.31	1.15	1.73
1.92	2.88	0.66	0.98	3.73	5.59	1.18	1.77
2.02	3.02	0.68	1.02	3.93	5.90	1.24	1.86
2.12	3.18	0.71	1.06	4.17	6.26	1.31	1.97
2.22	3.34	0.76	1.13	4.43	6.65	1.40	2.10
2.35	3.53	0.80	1.21	4.72	7.08	1.50	2.25
2.50	3.76	0.86	1.28	5.03	7.55	1.58	2.38
2.66	3.98	0.94	1.40	5.37	8.06	1.73	2.59
2.82	4.23	1.02	1.52	5.74	8.61	1.89	2.84
3.01	4.52	1.11	1.66	6.12	9.19	2.06	3.10
3.19	4.78	1.20	1.80	6.53	9.79	2.28	3.42
3.40	5.09	1.31	1.97	6.95	10.42	2.51	3.76
3.64	5.45	1.45	2.17	7.43	11.13	2.78	4.18
3.88	5.82	1.62	2.43	7.90	11.86	3.11	4.65
4.15	6.23	1.78	2.67	8.42	12.63	3.45	5.17
4.45	6.67	1.99	2.99	9.01	13.51	3.83	5.75
4.76	7.15	2.24	3.36	9.61	14.42	4.26	6.38
5.12	7.68	2.49	3.74	10.27	15.40	4.72	7.07
5.48	8.23	2.80	4.19	10.97	16.46	5.24	7.86
5.90	8.84	3.13	4.70	11.79	17.69	6.43	9.64
6.35	9.51	3.52	5.27	12.69	19.04	7.22	10.82
6.85	10.27	3.95	5.92	13.70	20.55	8.10	12.15
7.39	11.09	4.46	6.37	14.79	22.18	9.14	13.07
7.98	11.97	4.92	7.02	15.96	23.94	10.09	14.39
8.64	12.96	5.44	7.74	17.28	25.92	11.14	15.87
9.38	14.07	6.01	8.55	20.48	29.34	13.82	19.24
10.18	15.27	6.63	9.43	23.69	32.76	16.50	22.62
11.07	16.61	7.33	10.41	26.89	36.17	19.17	25.99
12.08	18.12	8.10	11.51	30.10	39.59	21.84	29.37
13.19	19.77	8.95	12.72	33.30	43.00	23.92	31.94
14.41	21.62	9.88	14.39	31.82	47.73	21.01	30.59
15.80	23.69	11.00	16.14	26.98	40.47	17.87	26.23
16.25	24.38	11.51	17.02	19.64	29.47	12.95	19.14
13.71	20.56	9.44	14.06	13.71	20.56	9.44	14.06
4.73	7.09	3.14	4.71	4.73	7.09	3.14	4.71

Notes relating to Table 5

- Premium is deducted from your account each month to pay for the amount of cover that is in force
- Premium rates **exclude** stamp duty. Stamp duty will be payable on your income protection premium and is based on the rate for your state of residence. The Stamp Duty rate for Victoria, Western Australia, Northern Territory and Tasmania is 10%, South Australia is 11%, Queensland is 9% and New South Wales is 5%.
- Premium will be calculated using the rates that appear under 'Standard' unless you have satisfactorily provided information to us that is required for us to determine if you are performing either a White Collar Occupation or a Professional Occupation.

## Death and TPD Insurance Terms and Conditions

Words that have special meanings are capitalised and are defined in the Terms and Conditions. Elevate Super offers Group Death and TPD insurance via a Group Insurance Policy with Hannover Life Re of Australasia Ltd (the Insurer). The information contained in this section is a summary of the terms and conditions. Full terms and conditions are provided in the policy. In the event of any inconsistency or ambiguity, the policy shall prevail.

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### Eligible Person

Means someone that:

- a. Is a member of Elevate Super and have sufficient funds in their account to cover the cost of monthly premiums, and
- b. Is an Australian resident, and
- c. Is aged between 15-65, and
- d. Is not employed in an **Excluded Occupation**, or who does not perform any duties of an **Excluded Occupation**, and
- e. The member is not currently applying for, entitled to, or been paid a TPD or terminal illness benefit from any super fund or life insurance policy, and
- f. Is At Work on the date cover commences.

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### Transfer Eligibility

A member can elect to transfer their existing cover to Elevate Super if they are insured under a life insurance policy held by a trustee of another superannuation fund and insured with an Australian life insurer.

The transfer of other existing cover to Elevate Super is subject to meeting the following criteria:

- i. They must be aged less than 65 years of age on the date they applied for the transfer in cover under this clause, and
- ii. They must not be working in an **Excluded Occupation** or undertaking any duties of an **Excluded Occupation**, and
- iii. They must confirm that their existing cover being transferred will cease on cover commencing under **The Policy**. No claim will be considered under **The Policy** where they retain any form of their previous cover elsewhere, reinstate cover or effect a continuation option with any fund, and
- iv. They must provide a copy of their most recent Benefit Statement or Policy Renewal Statement dated within the previous 31 days as evidence of their current cover and insured benefit previously held. This includes a copy of the advice they received from the insurer or fund advising them of acceptance of their insurance and if the acceptance was on standard terms or subject to additional terms, and
- v. Their existing cover must not be subject to any exclusions, premium loadings, limitations, special terms, limited cover, conditions or restrictions in regard to medical or other conditions, and
- vi. They must satisfactorily complete a **Transfer of Cover Application Form**, including being able to answer 'no' to the agreed health questions, that is received by the Fund within 31 days of being signed and dated.

The Transferring cover will be rounded up to the nearest \$10,000 and provided as Voluntary Cover for a fixed amount of cover in addition to any Default Cover. The total amount of Insured Cover held with Elevate Super after acceptance of the transfer of cover will be capped at \$1,500,000.

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### Limited Cover

Default Cover will be provided as Limited Cover for a period of 24 months. Immediately prior to the end of the 24 months, the **Insured Person** must be **At Work** for 30 consecutive days otherwise their **Default Cover** will continue to be provided as **Limited Cover** until they are **At Work** for 30 consecutive days.

A member may complete our **Short Form Personal Statement** to apply to remove the 24 month **Limited Cover** period. Any change in the cover terms is subject to the insurers approval and will commence from the date that they advise in writing.

**Limited Cover** means cover is only provided for an **Illness** that first became apparent, or an Injury that first occurs, on or after the date cover commences or is reinstated for a member.

**Total Permanent Disability (TPD)**

If on the *Date of Disablement* an *Insured Person*:

- a. Is gainfully employed as a *Permanent Employee, Contractor*, or self-employed, and
- b. Has worked for an average of at least 15 hours per week within the 6 months prior to the *Date of Disablement*,

We will pay the *Total & Permanent Disablement* benefit if the *Insured Person* satisfies either Part 1, Part 2 or Part 3.

If an *Insured Person* does not satisfy (a) and (b) above on the *Date of Disablement*, we will only pay the *Total and Permanent Disablement* benefit if the *Insured Person* satisfies either Part 2 or Part 3.

**Part 1 - Unlikely to Return to Work**

The *Insured Person* is unable to do any work as a result of *Injury* or *Illness* for 3 consecutive months and in our opinion at the end of that 3 months they continue to be so disabled as the result of their ill-health (whether physical or mental) that they are in our opinion unable to resume their previous occupation at any time in the future and will be unlikely ever at any time in the future to engage in *Gainful Employment* for which they are reasonably suited by education, training or experience.

**Part 2 - Loss of Use Of**

The *Insured Person* suffers the total, permanent and irrecoverable *Loss of Use Of*:

- a. The use of 2 limbs, or
- b. The sight of both eyes, or
- c. The use of 1 limb and sight of 1 eye, and
- d. In our opinion, the *Insured Person* must be disabled to such an extent as a result of their *Illness* or *Injury* that they are unlikely to resume their previous occupation at any time in the future and will be unlikely ever to engage in any *Gainful Employment* for which they are reasonably suited by education, training or experience at any time in the future.

**Loss Of Use Of means:**

- a. The permanent loss of sight, whether aided or unaided due to *Injury* or *Illness* to the extent that the visual acuity is 6/60 or less in both eyes, or to the extent that visual field is reduced to 20 degrees or less of arc, as certified by an ophthalmologist, or
- b. The loss of the use of a leg from at or above the ankle, or an arm from at or above the wrist, which is permanent.

**Part 3 - Everyday Work Activities**

The *Insured Person* suffers an *Injury* or *Illness*, that in our opinion:

- a. Totally and irreversibly prevents them from performing 2 of the *Everyday Work Activities* without assistance from another adult for at least 3 consecutive months, and
- b. Since they became ill or injured, they have been under the regular care and attention of a *Doctor* for that *Injury* or *Illness*, and
- c. They are unlikely to ever again be able to perform at least 2 of the *Everyday Work Activities* without assistance from another adult, and
- d. They must be disabled to such an extent as a result of that *Injury* or *Illness* that in our opinion they are unlikely ever at any time in the future to engage in any *Gainful Employment* for which they are reasonably suited by education, training or experience.

**Gainful Employment** means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment at the time we assess the claim and includes part-time occupations, an occupation which may be perceived by the person to be of lower status than the person's previous occupation or an occupation in which the person does not earn as much income as they did in their previous occupation and taking into account any reasonable retraining they have undertaken or have a capacity to undertake in the future at the time of final assessment of their claim.

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<b>Date of Disablement</b>	<p>Means, where applicable, the earlier of the date:</p> <ol style="list-style-type: none"><li>The 3 consecutive months absence from work that results in <b>Total and Permanent Disablement</b> began under Part 1 of TPD definition. However, if the <b>Insured Person</b> undertakes a formalised graded return to work which fails within 12 months, we will take the <b>Date of Disablement</b> as being the date on which the person first ceased work, or</li><li>The <b>Insured Person</b> suffers the <b>Loss of Use Of</b> the sight in both eyes, or the <b>Loss of Use Of</b> both limbs, or the <b>Loss of Use Of</b> both the sight in 1 eye and 1 limb, or</li><li>The <b>Insured Person</b> suffers the <b>Loss of Use Of</b> the sight of another eye or the <b>Loss of Use Of</b> another limb, having already suffered the <b>Loss of Use Of</b> the sight of an eye or the <b>Loss of Use Of</b> a limb, or</li><li>The 3 consecutive months inability to perform at least 2 of the <b>Everyday Work Activities</b> that results in <b>Total and Permanent Disablement</b> began.</li></ol>
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<b>Exclusions</b>	<p>No benefits will be payable where a claim arises directly or indirectly from the following:</p> <ol style="list-style-type: none"><li>As a result of <b>War</b>, or the <b>Insured Person</b> participating in <b>Militant Activities</b>,</li><li>The <b>Insured Person</b> having been in a country listed on the Department of Foreign Affairs and Trade website (<a href="http://www.dfat.gov.au">www.dfat.gov.au</a>) as subject to a 'do not travel' warning at the time they entered the country, or</li><li>Participation in a criminal act, or</li><li>Any additional exclusion that came into effect for an <b>Insured Person</b> under clause 2.4 (Underwriting), or</li><li>Where cover has been provided on a <b>Limited Cover</b> basis, the <b>Insured Person's</b> death or <b>Total and Permanent Disablement</b> is the result of a pre-existing <b>Injury</b> or <b>Illness</b>, including a related condition or symptom.</li></ol> <p>In addition to (a), (b), (c), (d) and (e) above, <b>Voluntary Cover</b> will also not be payable where a claim is directly or indirectly the result of:</p> <ol style="list-style-type: none"><li>Suicide, attempted suicide or intentional self-inflicted harm, within 13 months from the date the <b>Voluntary Cover</b> was accepted, if the claim is for death, or</li><li>Intentional self-inflicted harm or attempted suicide, if the claim is for <b>Total and Permanent Disablement</b>.</li></ol>
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<b>Everyday Work Activities</b>	<p>Everyday Work Activities means:</p> <ol style="list-style-type: none"><li>Mobility - they cannot do 1 of the following:<ol style="list-style-type: none"><li>Walk more than 200 metres on a level surface without stopping due to breathlessness, or</li><li>Bend, kneel or squat to pick something up from the floor and straighten up again, nor can they get in and out of a motor vehicle, and</li></ol></li><li>Communication - they cannot do 1 of the following:<ol style="list-style-type: none"><li>Speak in their first language so that they are understood in a quiet room, nor can they hear (with or without a hearing aid or other aid) an instruction given in a normal voice in their first language in a quiet room, or</li><li>Understand a simple message in their first language, and relay that message to another person, and</li></ol></li><li>Vision - they cannot, with or without glasses or contact lenses, read ordinary newsprint and pass the standard eyesight test for a car licence, and</li><li>Lifting - they cannot lift, carry or move objects weighing up to 5 kilograms using their hands, and</li><li>Manual Dexterity – they cannot use their hands or fingers to manipulate small objects with precision (such as picking up a coin or fastening shoelaces or buttons, using cutlery, or using a pen or keyboard to write a short note).</li></ol>
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<b>At Work</b>	<p>At Work means that a person:</p> <ol style="list-style-type: none"> <li>a. Is not restricted by <i>Illness</i> or <i>Injury</i> from being capable of actively performing all of their full and normal duties of their usual occupation on a full-time basis (for at least 30 hours per week) even though actual employment may be on a full-time, part-time, casual or contract basis, or</li> <li>b. If on leave from employment, except leave caused by an <i>Illness</i> or <i>Injury</i>, could otherwise be able to attend work and perform their full and normal duties without restriction due to <i>Illness</i> or <i>Injury</i>, and</li> <li>c. Is not in receipt of, or entitled to claim, any income support benefits from any source including but not limited to workers' compensation benefits, statutory transport accident benefits and disability income benefits.</li> </ol>
<b>Permanent Employee</b>	<p>Means an <i>Eligible Person</i> who is employed on a permanent basis under an ongoing contract that:</p> <ol style="list-style-type: none"> <li>a. Requires the <i>Eligible Person</i> to perform identifiable duties for a regular number of hours each week, and</li> <li>a. Allows the <i>Eligible Person</i> to accrue annual leave, sick leave, leave loading and long service leave.</li> </ol>
<b>Contractor</b>	<p>Means an <i>Eligible Person</i> or <i>Insured Person</i> who is working on a fixed term contract for a duration of at least 6 months that requires them to perform identifiable duties for a regular number of hours each week.</p>
<b>Excluded Occupation</b>	<p>Means:</p> <ol style="list-style-type: none"> <li>a. Aviation worker such as a pilot, air traffic controller or aerial photographer,</li> <li>b. Emergency services worker such as a fireman, police officer, ambulance officer or paramedic, except as a volunteer,</li> <li>c. Entertainer working professionally such as an actor, dancer, musician or performer,</li> <li>d. Forestry worker such as a tree feller or sawmill worker,</li> <li>e. Horse racing industry worker such as a jockey, trainer or strapper,</li> <li>f. Mining worker such as a miner, mineral explorer earth driller or explosives handler,</li> <li>g. Offshore worker such as a fisherman, oil rig worker or diver,</li> <li>h. Seasonal worker,</li> <li>i. Security worker such as a security guard, doormen, bouncer or crowd controller,</li> <li>j. Sex worker,</li> <li>k. Sports person working professionally or semi-professionally. They will be eligible for Death only cover but will not be eligible for <b>Total and Permanent Disablement</b> cover,</li> <li>l. Underground or underwater worker,</li> <li>m. Working at heights above 10 metres such as a rigger, scaffolder, roof worker or antenna erector.</li> </ol>
<b>Terminal Illness Benefit</b>	<p>Where an insured person has been diagnosed with a Terminal illness that is highly likely to result in the <i>Insured Person's</i> death within 12 months from the <i>Date of Certification</i>, we will pay a Terminal Illness benefit provided that:</p> <ol style="list-style-type: none"> <li>a. The <i>Date of Certification</i> of the Terminal Illness is on or after the date their <i>Insured Cover</i> commenced under The Policy. No Terminal Illness benefit will be considered where the Date of Certification is prior to this date, and</li> <li>b. A <i>Terminal Illness</i> benefit for an <i>Insured Person</i> will be the lesser of their Insured Cover or \$3,000,000, and</li> <li>c. The <i>Insured Person</i> must supply, at their expense, supporting medical evidence from 2 <i>Doctors</i>, at least 1 of the <i>Doctors</i> must be a specialist practising in the field to which the <i>Terminal Illness</i> relates. We will require this information in a form of our choosing and reserve the right to ask for any additional information that we feel is appropriate. Where we ask for additional information, we will incur the cost of obtaining this information, and</li> <li>d. If <i>The Policy</i> has terminated, the <i>Insured Person</i>, will only be eligible for a <i>Terminal Illness</i> benefit where:             <ol style="list-style-type: none"> <li>i. The <i>Date of Certification</i> is prior to the date that <i>The Policy</i> terminated, and</li> <li>ii. The <i>Insured Person</i> is not eligible for a terminal illness, total and permanent disablement or death claim under a new replacement policy.</li> </ol> </li> </ol>



From the date a **Terminal Illness** claim has been lodged an Insured Person will no longer be eligible for **Total and Permanent Disablement**, any increase in **Insured Cover** or any reinstatement of **Insured Cover**.

Where a Terminal Illness benefit is paid it will be considered as an advance payment of the **Insured Cover** for Death.

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<b>Medical Examination and Assessment</b>	You must attend any medical examinations or other assessments which the insurer reasonably requires. If you do not attend a scheduled medical examination or other assessment the insurer may refuse to proceed with the assessment of your claim and will suspend any further payments until you have attended your appointment.
<b>Date of Certification</b>	Means: the latter of the dates 2 Doctors approved by us have first certified, jointly or separately, that the <b>Insured Person</b> suffers a <b>Terminal Illness</b> . At least 1 of the <b>Doctors</b> must be a specialist practising in the field to which the <b>Terminal Illness</b> relates. Each of the certificates must be supported by test results and the certification period must not have ended.
<b>Life Events Cover</b>	<p>You can increase your cover for the same type of cover held without providing medical evidence if a Nominated Event occurs.</p> <p>The increase in cover will be provided if:</p> <ol style="list-style-type: none"><li>You are an insured person on the date the Nominated Event occurred, and</li><li>You are less than 60 years of age, and</li><li>You have never been declined for cover, or have any exclusions, premium loading, limitations, special terms, conditions or restrictions applying to your cover, and</li><li>You are not applying for, entitled to, or have ever been paid either a total and permanent disablement benefit or a terminal illness benefit from any source, and</li><li>You provide us with sufficient proof to our satisfaction that the <b>Nominated Event</b> occurred, and</li><li>The application to request the increase in cover is received by Elevate Super within 90 days of the <b>Nominated Event</b>, and</li><li>Your cover will not exceed the maximum cover we allow, and</li><li>You are <b>At Work</b> on the date the <b>Nominated Event</b> occurred and <b>At Work</b> on the date the insurer accepts your application.</li></ol> <p>You must sign the application and return it to Elevate Super within 31 days of the date it was signed, otherwise you will need to complete and submit a new application form.</p>
<b>Termination of Cover</b>	<p>Cover for an <b>Insured Person</b> ceases on the earlier of the date:</p> <ol style="list-style-type: none"><li>They reach the <b>Cover Ceasing Age</b>, or</li><li>They commence active service with the armed forces of any country, except as a member of the Australian Defence Force Reserves whilst performing duties within Australia, or</li><li>As a member of the Australian Defence Force Reserves, they depart Australia as a result of being posted <b>Overseas</b>, or</li><li>Their account balance is insufficient to meet the next <b>Premium</b> which falls due, where this applies cover will cease on the last day of the month in which the <b>Premium</b> fell due and was paid, or</li><li>The end of the period for which premiums have been paid immediately after the date their account becomes <b>Inactive</b>, except where they are an <b>Exempt Member</b>, or</li><li>They die, or</li><li>We admit a claim. For avoidance of doubt, any residual death cover that is higher than <b>Total &amp; Permanent Disablement Cover</b> will cease on the payment of a <b>Total &amp; Permanent Disablement</b> benefit, or</li><li>They cease to be an <b>Australian Resident</b> or leave Australia permanently, or</li><li>They are <b>Overseas</b> outside the terms under clause 5.2 (Overseas cover), or</li><li>They are the perpetrator of a fraudulent claim, or</li><li>Elevate Super wishes cover to cease for the <b>Insured Person</b>, if it gives us a notice to that effect, or</li><li>The member requests in writing that they wish to cease their cover, or</li><li>The member of Elevate Super leaves or is transferred out as a Lost Member.</li></ol>

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We will provide a refund of **Premium** if, in our opinion, the **Premium** for a person was paid to us in error by Elevate Super that related to a period after an **Insured Person's** cover had ceased.

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<b>Interim Accident Cover</b>	<p>Means cover for an unintended and unexpected <b>Injury</b> only that comes into force during underwriting that results in the death, or where applicable, <b>Total and Permanent Disablement</b>, of an <b>Eligible Person</b> or <b>Insured Person</b>.</p> <p>We provide interim accident cover for a maximum of 90 days and to a maximum of \$1.5million or the amount of cover applied for. <b>Interim Accident Cover</b> will not be payable where the death of an <b>Insured Person</b> is directly or indirectly the result of suicide or attempted suicide, or the <b>Total and Permanent Disablement</b> of an <b>Insured Person</b> is directly or indirectly the result of an intentional self-inflicted injury or attempted suicide.</p>
<b>Overseas Cover</b>	<p>Cover will continue for an <b>Insured Person</b> whilst <b>Overseas</b> for up to 5 years (and not thereafter) provided during the period:</p> <ol style="list-style-type: none"><li>The <b>Insured Person</b> remains a member of Elevate Super, and</li><li>The <b>Insured Person</b> remains an <b>Australian Resident</b>, and</li><li>In our opinion, the residence <b>Overseas</b> is temporary in nature, and</li><li><b>Premium</b> in respect of the <b>Insured Person</b> continues to be paid.</li></ol> <p>Prior notification of travel is not required.</p> <p>When an <b>Insured Person</b> is <b>Overseas</b> or resides in Australia and subsequently travels <b>Overseas</b> and becomes disabled or terminally ill, the Insurer reserve the right to ask the <b>Insured Person</b> to return to Australia at their own expense for assessment of their <b>Total and Permanent Disablement</b> or <b>Terminal Illness</b> claim.</p>
<b>Inactive</b>	<p>Means where the member, Fund account has not received a rollover or contribution in the last consecutive 16 months, except where the member has confirmed that they wish to retain their current insurance cover.</p>
<b>Professional Occupation</b>	<p>Means at the time of completion an <b>Insured Person</b> is able to answer 'yes' to all of the following questions:</p> <ul style="list-style-type: none"><li>Do you hold a tertiary qualification relevant to your occupation, and</li><li>Are you a member of a professional institute, and</li><li>Do you earn a gross income of at least \$100,000 per annum, and</li><li>Do you work in a sedentary capacity in an office environment with less than 20% of the time spent outdoors?</li></ul> <p>Examples of such occupations are solicitor, accountant and medical practitioner.</p>
<b>White Collar Occupation</b>	<p>An occupation in clerical, administration and managerial occupations involving office duties only (e.g. office administrator, computer operator, bank clerk, consultant).</p>

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## Income Protection Cover Terms and Conditions

Words have special meanings are capitalised and are defined in the Terms and Conditions. Elevate Super provides members with the opportunity to have Income Protection insurance through a Group Insurance Policy, issued to us by Hannover Life Re of Australasia Ltd (the Insurer). The information contained in this section is a summary of the terms and conditions. Full terms and conditions are contained in the Policy.

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<b>Eligible Person</b>	<p>Only an <b>Eligible Person</b> who is a <b>Permanent Employee</b> or <b>Contractor</b>, and who is working for at least 15 hours per week may apply for <b>Insured Cover</b>. A person who is a casual employee, self-employed or unemployed is not eligible for cover.</p>
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Means someone that:

- a. Is a member of Elevate Super and have sufficient funds in their account to cover the cost of monthly premiums, and
- b. Is an Australian resident, and
- c. Is aged between 15-65, and
- d. Is not employed in an Excluded Occupation, or who does not perform any duties of an Excluded Occupation, and
- e. The member is not currently applying for, entitled to, or been paid a TPD or terminal illness benefit from any super fund or life insurance policy, and
- f. Is At Work on the date cover commences.

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#### Transfer Eligibility

A member can elect to transfer their existing cover to Elevate Super if they are insured under an income protection insurance policy held by a trustee of another superannuation fund and insured with an Australian life insurer.

The transfer of other existing cover to Elevate Super is subject to meeting the following criteria:

- i. They must be aged less than 65 years of age on the date they applied for the transfer in cover under this clause, and
- ii. They must not be working in an Excluded Occupation or undertaking any duties of an Excluded Occupation, and
- iii. They must confirm that their existing cover being transferred will cease on cover commencing under **The Policy**. No claim will be considered under **The Policy** where they retain any form of their previous cover elsewhere, reinstate cover or effect a continuation option with any fund, and
- iv. They must provide a copy of their most recent Benefit Statement or Policy Renewal Statement dated within the previous 3 months as evidence of their current cover and insured benefit previously held. This includes a copy of the advice they received from the insurer or fund advising them of acceptance of their insurance and if the acceptance was on standard terms or subject to additional terms, and
- v. Their existing cover must not be subject to any exclusions, premium loadings, limitations, special terms, limited cover, conditions or restrictions in regard to medical or other conditions, and
- vi. They must satisfactorily complete a **Transfer of Cover Application Form**, including being able to answer 'no' to the agreed health questions, that is received by the **Fund** within 31 days of being signed and dated.

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#### At Work

Means that a person:

- a. Is not restricted by **Illness** or **Injury** from being capable of actively performing all of their full and normal duties of their usual occupation on a full-time basis (for at least thirty 30 hours per week) even though actual employment may be on a full-time, part-time, casual or contract basis, or
- b. If on leave from employment, except leave caused by an **Illness** or **Injury**, could otherwise be able to attend work and perform their full and normal duties without restriction due to **Illness** or **Injury**, and
- c. Is not in receipt of, or entitled to claim, any income support benefits from any source including but not limited to workers' compensation benefits, statutory transport accident benefits and disability income benefits.

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#### Permanent Employee

Means an **Eligible Person** who is employed on a permanent basis under an ongoing contract that:

- a. Requires the **Eligible Person** to perform identifiable duties for a regular number of hours each week, and
- b. Allows the **Eligible Person** to accrue annual leave, sick leave, leave loading and long service leave, and
- c. Is not employed on a casual basis.

<b>Contractor</b>	Means an <i>Eligible Person</i> or <i>Insured Person</i> who is working on a fixed term contract for a duration of at least 6 months that requires them to perform identifiable duties for a regular number of hours each week.
<b>Medical Examination and Assessment</b>	You must attend any medical examinations or other assessments which the insurer reasonably requires. If you do not attend a scheduled medical examination or other assessment the insurer may refuse to proceed with the assessment of your claim and will suspend any further payments until you have attended your appointment.
<b>Total Disability</b>	<p>Means because of an <i>Injury</i> or <i>Illness</i> the Insured Person is:</p> <ol style="list-style-type: none"> <li>Unable to perform at least 1 income producing duty of his or her occupation, and</li> <li>Under the regular care and following the advice of a Doctor, and</li> <li>Not working in any occupation, whether for reward or not for reward.</li> </ol> <p>An income producing duty is a duty of the <i>Insured Person's</i> occupation immediately before they became disabled which generates 20% or more of their <i>Monthly Income</i>.</p>
<b>Partial Disability</b>	<p>Means because of an <i>Injury</i> or <i>Illness</i> an <i>Insured Person</i> has suffered <i>Total Disability</i> continuously for a period of at least 7 days out of 12 consecutive days and:</p> <ol style="list-style-type: none"> <li>Has ceased to suffer <i>Total Disability</i>, and</li> <li>Has resumed partial employment or, in our opinion, is deemed capable of returning to partial employment duties, and</li> <li>As a result of the <i>Injury</i> or <i>Illness</i> that caused their <i>Total Disability</i> has received, or could in our opinion receive, a <i>Post-Disability Income</i> that is less than their <i>Monthly Income</i>, and</li> <li>Is under the continuous and regular care of a <i>Doctor</i> undergoing the appropriate treatment.</li> </ol> <p>We will pay a <i>Partial Disability</i> benefit during the <i>Benefit Period</i>. No <i>Partial Disability</i> benefit is payable until the expiry of the <i>Waiting Period</i>.</p> <p>The amount we must pay for <i>Partial Disability</i> is calculated in accordance with the following formula, less any <i>Other Disability Income</i> that accrues to the <i>Insured Person</i> during the month:</p> $\frac{A - B}{A} \times C$ <p>Where,</p> <ul style="list-style-type: none"> <li>A Is the <i>Insured Person's</i> pre disability <i>Monthly Income</i>,</li> <li>B Is the <i>Insured Person's</i> actual <i>Monthly Income</i> earned during the month of <i>Partial Disability</i>,</li> <li>C Is the <i>Monthly Benefit</i> which would otherwise be payable if the <i>Insured Person</i> had suffered <i>Total Disability</i>.</li> </ul> <p>If an <i>Insured Person</i> suffers <i>Partial Disability</i> and no work is available then, after considering all the medical and other evidence available to us, we will calculate their <i>Post-Disability Income</i> based on our assessment of their capacity to earn.</p>
<b>Exclusions</b>	<p>No benefits will be payable where a claim arises directly or indirectly from the following:</p> <ol style="list-style-type: none"> <li>As a result of <i>War</i>, or the <i>Insured Person</i> participating in <i>Militant Activities</i>, or</li> <li>The <i>Insured Person</i> having been in a country listed on the Department of Foreign Affairs &amp; Trade website (<a href="http://www.dfat.gov.au">www.dfat.gov.au</a>) as subject to a 'do not travel' warning at the time they entered the country, or</li> <li>Intentional self-inflicted harm or attempted suicide, or</li> <li>Normal and uncomplicated pregnancy or childbirth. For avoidance of doubt, complications such as threatened or actual miscarriage, participation in an IVF or similar programme, multiple pregnancy or discomfort from morning sickness, backache, varicose veins, ankle swelling or bladder problems are considered normal and uncomplicated and are therefore excluded, or</li> <li>Participation in a criminal act, or</li> <li>Any additional exclusion that came into effect under Underwriting.</li> </ol>

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<b>Approved Rehabilitation Benefit</b>	<p>If an Insured Person suffers Total Disability or Partial Disability and the Insurer agrees that a program is likely to assist in their return to work, the Insurer may pay for the cost of Approved Rehabilitation in addition to the benefits otherwise payable for the Insured Person.</p>
	<p>Any payment of this benefit will be made to the service provider and the expense must be approved by us in writing before it is incurred. The approval of the Approved Rehabilitation benefit is at the Insurer’s absolute discretion.</p>
<b>Workplace Modification Benefit</b>	<p>If the <i>Insured Person</i> is receiving <i>Total Disability</i> or <i>Partial Disability</i> benefits and the Insurer agrees that modification to their place of employment is necessary in order for them to return to work, the Insurer may pay all or some of the modification expenses. The workplace modification benefit will be paid in addition to any other benefit payable.</p>
	<p>Any payment of this benefit will be made to the service provider and the expense must be approved by the Insurer in writing before it is incurred.</p>
	<p>The approval of a workplace modification benefit is at the Insurer’s absolute discretion.</p>
<b>Death Benefit whilst on claim</b>	<p>If an <i>Insured Person</i> who is in receipt of a <i>Total Disability</i> or <i>Partial Disability</i> benefit dies, the Insurer will pay an additional lump sum death benefit equal to 3 times the <i>Monthly Benefit</i> that was payable immediately prior to their death. The lump sum death benefit is only payable upon receipt of satisfactory evidence.</p>
<b>Employer Superannuation Contribution Benefit</b>	<p>A <i>Superannuation Contribution</i> benefit will only be payable if it was selected to be insured by the member.</p>
	<p>If the Insurer has approved a member for the inclusion of a superannuation guarantee contribution, the Insurer will pay a <i>Superannuation Contribution</i> benefit for as long as the Insurer must pay a <i>Monthly Benefit</i> for <i>Total Disability</i> or <i>Partial Disability</i>.</p>
	<p>The Insurer will pay the <i>Superannuation Contribution</i> benefit at the same time the <i>Total Disability</i> or <i>Partial Disability</i> benefit payment is made by us for the member provided that:</p>
	<ul style="list-style-type: none"><li>a. If the member suffers <i>Total Disability</i>, the Insurer will only be liable to pay the <i>Superannuation Contribution</i> benefit that is the lesser of:<ul style="list-style-type: none"><li>i. The amount for which <i>Premium</i> has been paid in respect of that member, or</li><li>ii. The total that was being contributed by the <i>Employer</i>, as superannuation on behalf of the member on a monthly basis immediately prior to the <i>Insured Person’s Total Disability</i>,</li><li>iii. A maximum of 15% of their Monthly Income.</li></ul></li><li>b. If the member suffers <i>Partial Disability</i>, the Insurer will only be liable to pay the proportion of the <i>Superannuation Contribution</i> benefit arrived at under paragraph (a) above that corresponds to the proportion of the <i>Monthly Benefit</i> payable for <i>Partial Disability</i>.</li></ul>
	<p>Where we pay a <i>Superannuation Contribution</i> benefit, this payment will be made by us directly to the <i>Fund</i> who will allocate it to the member’s superannuation account. If the member has left the <i>Fund</i>, at our discretion we may consider paying the benefit into another complying superannuation fund.</p>

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<b>Monthly Income</b>	<p>Means:</p> <ul style="list-style-type: none"><li>a. Where the member is employed, 1/12th of the annual pre-tax Salary paid by the employer to the member or;</li><li>b. Where the member directly or indirectly owns all or part of the business, including all or part ownership through another legal entity, from which they earn their usual income, 1/12th of the gross amount earned by the business in the 12 months immediately before the period of Total Disability, as a direct result of the member's personal exertion or activities through their usual occupation after allowing for the costs and expenses incurred in deriving that income. Income from the business will not include investment income, profit distributions or similar payments that may continue in the event of Total Disability or Partial Disability.</li></ul> <p><b>Monthly Income</b> is determined immediately prior to the date of <b>Disability</b>. For the purpose of determining the amount of <b>Insured Cover</b>, <b>Salary</b> is the latest amount advised by the member on which <b>Premium</b> has been paid.</p> <p><b>Salary</b> means the member's pre-tax salary derived from their occupation, less any expenses incurred in deriving that income. Unless otherwise agreed, Salary does not include director's fees, overtime payments, commissions, bonuses, penalty or shift allowances, non-mandated superannuation contributions, investment income, income received from deferred compensation plans, disability income policies, retirement plans or any income derived from non-vocational activities.</p> <p>If immediately prior to the date of <b>Disability</b>, a member was no longer a <b>Permanent Employee</b> or <b>Contractor</b> working for their employer for at least 15 hours per week, <b>Monthly Income</b> will be averaged over the 12 months immediately prior to the date of <b>Disability</b>.</p>
<b>Monthly Benefit</b>	<p>Means 75% of the member's pre-disability <b>Monthly Income</b>, plus the agreed SG percentage of their <b>Monthly Income</b> paid by the employer if was elected to be insured, subject to the <b>Monthly Benefit</b> not exceeding the amount of <b>Insured Cover</b> at the date of <b>Total Disability</b>.</p> <p>If in receipt of a <b>Monthly Benefit</b> it will not cease on payment of a total and permanent disablement or terminal illness benefit. The maximum monthly benefit is \$30,000 a month.</p>
<b>Other Disability Income</b>	<p>Means any income, other than income from this insurance policy, which a person may derive during a month for which a benefit is being assessed, whether that income was actually received or not, and includes:</p> <ul style="list-style-type: none"><li>a. Any other income derived as a result of incapacity under any other insurance policy, and</li><li>b. Any benefit under any worker's compensation, motor accident compensation or other similar State, Federal or Territory legislation, and</li><li>c. Sick leave entitlements, but only if paid, and</li><li>d. Termination payments from the employer.</li></ul> <p>It does not include:</p> <ul style="list-style-type: none"><li>e. Income earned from investments,</li><li>f. Any lump sum total and permanent disablement benefit, lump sum superannuation benefit, lump sum trauma or terminal illness style of benefit,</li><li>g. Annual leave or long service leave entitlements, or</li><li>h. Centrelink payments.</li></ul> <p>Any Other Disability Income that is in the form of a lump sum, or is commuted for a lump sum, has a monthly equivalent of 1% of the lump sum for each month a disability benefit is paid. If it can be shown that a portion of the lump sum represents compensation for pain and suffering, or the loss of use of a part of the body, we will not take that portion into account as Other Disability Income.</p>

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Where a common law, workers compensation or statute payment is received as a lump sum and pain and suffering cannot be isolated from loss of earnings, we will convert this to income on the basis of 1% of the lump sum for each month a disability benefit is paid.

<b>Excluded Occupation</b>	<p>Means:</p> <ol style="list-style-type: none"> <li>a. Aviation worker such as a pilot, air traffic controller or aerial photographer,</li> <li>b. Emergency services worker such as a fireman, police officer, ambulance officer or paramedic, except as a volunteer,</li> <li>c. Entertainer working professionally such as an actor, dancer, musician or performer,</li> <li>d. Forestry worker such as a tree feller or sawmill worker,</li> <li>e. Horse racing industry worker such as a jockey, trainer or strapper,</li> <li>f. Mining worker such as a miner, mineral explorer earth driller or explosives handler,</li> <li>g. Offshore worker such as a fisherman, oil rig worker or diver,</li> <li>h. Seasonal worker,</li> <li>i. Security worker such as a security guard, doormen, bouncer or crowd controller,</li> <li>j. Sex worker,</li> <li>k. Sports person working professionally or semi-professionally. They will be eligible for Death only cover but will not be eligible for <b>Total and Permanent Disablement cover</b>,</li> <li>l. Underground or underwater worker,</li> <li>m. Working at heights above 10 metres such as a rigger, scaffolder, roof worker or antenna erector.</li> </ol>
<b>Benefit Limits</b>	<p>The Monthly Benefit the Insurer is liable to pay will never be more than the Maximum Monthly Benefit of \$30,000 per month. The Insurer is not liable to continue to pay a Monthly Benefit once the Insured Person reaches 65 years old or reaches the end of the Benefit Period.</p>
<b>Benefit Offsets</b>	<p>The <b>Monthly Benefit</b> for <b>Total Disability</b> or <b>Partial Disability</b> shall be reduced by any <b>Other Disability Income</b> that the <b>Insured Person</b> is entitled to during that month. Unless agreed otherwise, a reduction will only be made where their <b>Monthly Benefit</b> plus any <b>Other Disability Income</b> exceeds 75% of their pre- disability <b>Monthly Income</b> or the <b>Maximum Monthly Benefit</b>.</p> <p>If the entitlement of an <b>Insured Person</b> to <b>Other Disability Income</b> is in dispute, the Insurer may at their discretion pay the full amount of the benefit due on a conditional basis until the dispute is resolved. The insurer may choose to pay, and the <b>Insured Person</b> receives <b>Other Disability Income</b>, the Insurer may offset those payments received from future benefits or recover the amount of benefit paid which would have been offset.</p>
<b>Termination of Cover</b>	<p>Cover for an <b>Insured Person</b> ceases on the earlier of the date:</p> <ol style="list-style-type: none"> <li>a. They reach the <b>Cover Ceasing Age</b>, or</li> <li>b. They commence active service with the armed forces of any country, except as a member of the Australian Defence Force Reserves whilst performing duties within Australia, or</li> <li>c. As a member of the Australian Defence Force Reserves, they depart Australia as a result of being posted <b>Overseas</b>, or</li> <li>d. Their account balance is insufficient to meet the next <b>Premium</b> which falls due, where this applies cover will cease on the last day of the month in which the <b>Premium</b> fell due and was paid, or</li> <li>e. The end of the period for which premiums have been paid immediately after the date their account becomes <b>Inactive</b>, except where they are an <b>Exempt Member</b>, or</li> <li>f. They die, or</li> <li>g. The Insurer admit a claim. For avoidance of doubt, any residual death cover that is higher than <b>Total &amp; Permanent Disablement Cover</b> will cease on the payment of a <b>Total &amp; Permanent Disablement</b> benefit, or</li> </ol>

- h. They cease to be an **Australian Resident** or leave Australia permanently, or
- i. They are **Overseas** outside the terms under clause 5.2 (Overseas cover), or
- j. They are the perpetrator of a fraudulent claim, or
- k. Elevate Super wishes cover to cease for the **Insured Person**, if it gives us a notice to that effect, or
- l. The member requests in writing that they wish to cease their cover, or
- m. The member of Elevate Super leaves or is transferred out as a Lost Member

The Insurer will provide a refund of **Premium** if, in our opinion, the **Premium** for a person was paid to us in error by Elevate Super that related to a period after an **Insured Person's** cover had ceased.

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**Recurrent Disability Benefit**

Where **Insured Cover** for an **Insured Person** is in force, a period of **Disability** will be deemed to be a continuation of an earlier period of **Disability** if the **Disability** is caused by the same medical condition and is separated from the previous period of **Disability** by a period of less than 6 months active full time work.

If a period of **Disability** is deemed to be a continuation of an earlier period of **Disability** the **Waiting Period** does not apply to it and it will be a continuation of the same **Benefit Period**. If the period of **Disability** is not deemed to be a continuation of an earlier period of **Disability** under this clause then a new **Waiting Period** and **Benefit Period** will apply.

An **Insured Person's** usual hours of work prior to their **Disability** will be considered as their full-time work.

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**Waiver of Premium**

When Total Disability benefits are being paid for a member, the premium that relates to the period of their claim will be waived for that member.

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**Overseas Cover**

The Cover will continue for an **Insured Person** whilst Overseas for up to 5 years provided during the period:

- a. The **Insured Person** remains a member of Elevate Super and
  - b. The **Insured Person** remains an **Australian Resident**, and
  - c. In our opinion, the residence **Overseas** is temporary in nature, and
  - d. **Premium** in respect of the **Insured Person** continues to be paid.
- Prior notification of travel is not required.

When an **Insured Person** is **Overseas** or resides in Australia and subsequently travels **Overseas** and becomes disabled or terminally ill, the Insurer reserve the right to ask the **Insured Person** to return to Australia at their own expense for assessment of their **Total and Permanent Disablement** or **Terminal Illness** claim.

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**Inactive**

Means where the member, Fund account has not received a rollover or contribution in the last consecutive 16 months, except where the member has confirmed that they wish to retain their current insurance cover.

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**Professional Occupation**

Means at the time of completion an **Insured Person** is able to answer 'yes' to all of the following questions:

- Do you hold a tertiary qualification relevant to your occupation, and
- Are you a member of a professional institute, and
- Do you earn a gross income of at least \$100,000 per annum, and
- Do you work in a sedentary capacity in an office environment with less than 20% of the time spent outdoors?

Examples of such occupations are solicitor, accountant and medical practitioner.

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**White Collar Occupation**

Means at the time of completion an **Insured Person** is able to answer 'yes' to the following question:

- Do you work in an office building performing clerical, administration or managerial duties only, or work as a school teacher?

Examples of such occupations are office administrator, computer operator, bank clerk or school teacher.

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