



INSURANCE FACT SHEET

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Insurance

Insurance is a very important part of your financial planning as it gives you and your family financial security should you become permanently disabled or pass away.

The Managed Australian Retirement Fund (Fund) provides a range of insurance options designed to help you make sure you have the right level of cover for your personal circumstances.

Taking out life insurance through the Fund has a number of advantages including:

- Cover is automatically provided to all Fund members with no underwriting (refer to “Eligibility and Restrictions”)
- Default cover at a level designed to suit your life stages
- Top-up your cover at key times in your life with no questions or underwriting
- Consolidating your insurances by transferring your existing cover into the Fund
- Affordable premiums, paid tax-effectively from your Account
- The ability to tailor your insurance cover to better meet your needs
- Competitive premium rates.

How does it work?

Automatic cover

All members who join the Fund, whether they are part of an employer sponsored group or join as an individual, are automatically insured in the event of their death and total and permanent disablement (“TPD”). This cover is not subject to any health checks, doctor evaluations, or additional paper work. Premiums are deducted from your Account balance each month to pay for the cover.

Some conditions apply to this automatic or ‘default’ cover however – see “Eligibility and Restrictions”.

Opting Out of Automatic Cover

You can opt out of the automatic cover, which means that you won’t be insured by the Fund. If you do opt out within 60 days, any premiums that have been deducted from your Account will be refunded. After that time premiums deducted from your Account are not refundable.

If you would like to opt out of insurance cover you will need to send us an Insurance Variation form. If you decide to opt out of automatic cover, you can still add insurance cover later but you will need to be underwritten for that insurance.

Contact us on 1800 095 030 for an Insurance Variation form or download one from the Fund website at www.marfsuper.com.au.

Underwritten cover

You can choose to be underwritten for cover, in which case you can select the level and type of cover you need. See “Underwritten insurance cover” below for more details.

Fixing cover levels

At any time you can choose to fix the level of insurance cover that you have. This means that your insured amount will remain the same while you remain a member of the Fund. However, TPD cover will reduce from age 61 consistently each year, to be nil at age 65.

Worldwide cover

Insured Fund members are covered 24 hours a day all over the world, wherever they travel. Where possible the Insurer will assess claims overseas; however, it does reserve the right to require that a claimant returns to Australia at their own expense for claims assessment prior to payment of any benefit.

Insurance claims

Depending on the type of claim being made you or your personal legal representative will need to provide a range of information to the Funds Insurer. Contact us on 1800 095 030 for details.



General exclusions

Death or TPD insurance benefits will not be paid by the Insurer for any claim arising from or caused wholly or partly, directly or indirectly, by any one or more of the following:

- Active service in the armed forces of any country or international organisation;
- For any underwritten cover, if death occurs as a result of suicide or attempted suicide within 13 months of the date of the underwritten cover being effected; or
- For any underwritten Terminal Illness or TPD cover, any deliberate self-inflicted injury or attempted suicide or self destruction on the part of the member, whether sane or insane at the time.

Refer to “Eligibility and restrictions” for further details of insurance restrictions that may apply.

What is the default cover?

The level of default cover for Death and TPD insurance is based on your age at your next birthday as shown in the Table 1 below and is known as Base Cover:

Table 1

Age Next Birthday	Death and TPD Base Cover
Up to 22	\$50,000
23 to 26	\$80,000
27 to 28	\$100,000
29	\$150,000
30	\$200,000
31 to 43	\$250,000
44 to 45	\$200,000
46 to 47	\$150,000
48 to 50	\$100,000
51 to 53	\$80,000
54 to 58	\$50,000
59 to 64	\$40,000
65	\$25,000
66 to 70	\$25,000 (Death only)

Employer sponsored members

Employer sponsored members are automatically provided with Base Cover subject to meeting an ‘At Work’ requirement.

Individual members

Individual members are automatically provided with ‘Limited Cover’, unless they ‘opt out’ or are underwritten for full cover.

Limited Cover continues for 24 months at which time you have full cover, provided you meet an At Work requirement. Refer to “Eligibility and Restrictions” and “Key Definitions” below for further details.

Individual members can choose to have full cover immediately by completing a personal statement and undergoing underwriting. See “Underwritten insurance cover”.

Refer to “Eligibility and Restrictions” and “Key Definitions” below for further details for individual members and employer sponsored members.

Increasing your default cover

Topping up your cover

You can increase your insurance cover above the Base Cover level if you choose. There are a number of different ways you can do this.

Double cover for new employer sponsored members

On joining the Fund as an employer sponsored member, you can elect to increase your insured benefit up to twice the Base Cover level. You must make the election within 120 days of joining the Fund. Just like the Base Cover, the increased cover is not subject to any health checks, doctor evaluations, or additional paper work ('underwriting').

For example if you were entitled to \$200,000 death and TPD cover, you could elect to increase this to up to \$400,000 provided you do so within 120 days of joining the Fund.

Simply complete an Insurance Variation form and the At Work declaration. Contact us on 1800 095 030 for details.

This option is not available for individual members.

Life Events Option

As we go through life our needs change. Often this will be caused by different events happening. That's why the Fund offers all members the ability to increase their insurance cover, without underwriting, when they experience certain 'Life Events'.

You can increase your insured benefit by up to 25% (up to a maximum increase of \$100,000 per increase) on the occurrence of each of the following:

- Marriage
- Divorce
- Turning age 30
- Birth or adoption of a child
- Child turning age 12, or
- Taking out or increasing a first mortgage to buy or renovate your home.

Some eligibility conditions apply, and you will need to provide supporting evidence of the change. Contact us on 1800 095 030 for further details.

Underwritten Cover

If you prefer, you can elect to be underwritten for additional insurance, in which case there is no limit to the amount of death insurance you can apply for, however a maximum limit of \$3,000,000 is available for TPD.

The amount and type of information you will need to provide will vary depending on the level of cover you apply for and your personal circumstances. Refer to 'Underwritten insurance cover' for further details.

Transfer and consolidate your existing insurance

Many of us have insurance policies with a number of different insurers, which can be costly and inefficient. The Fund offers all members the ability to transfer their existing death and TPD insurance into the Fund without any underwriting.

This means you can consolidate your insurance cover under the one fund and get the benefit of having your premiums paid from your account in the Fund. Not only will your Fund be able to claim the premiums as a tax deduction, but you will no longer have to pay the premiums out of your take home pay.

You can transfer up to a total of \$1,000,000 of death and TPD insurance cover to the Fund. Contact us on 1800 095 030 for further details.

How much does the default cover cost?

Different rates for different members

The premiums shown in Table 3 and Table 4 **assume a blue collar occupation**. If you fall into a different occupation category, the premium cost to you will vary. Table 2 below shows the applicable premium discount / increase (occupation factor) depending on the actual occupation category the work you do falls within. It applies to both employer sponsored members and individual members.



To make sure you are being charged the right amount for your insurance, it is important to make sure we have details of your most recent occupation. In determining your occupation category the Administrator and the Insurer rely on information provided by you or your employer. You must notify us if your occupation details change, or if we have an incorrect occupation category recorded for you. If we don't have details of your occupation, your premiums will be calculated using the Blue Collar occupation category.

Refer to the Occupations Categories table in the 'Key Definitions' or call us on 1800 095 030 for more information.

Table 2

Occupation Category	Death	D&TPD
Professional	66.67%	53.85%
White Collar	74.07%	61.54%
Light Blue	81.48%	73.85%
Blue Collar	100.00%	100.00%
Heavier Blue	129.63%	153.85%

Employer Sponsored Members – Cover and Costs

Table 3 below shows the Base Cover insured benefit payable for employer sponsored members and the cost per month, based on your age and gender. It assumes a blue collar occupation status. Costs include stamp duty, administration fee and allowance for GST. Base Cover insured benefit levels apply where an eligible employer sponsored group has not negotiated different cover arrangements.

Table 3

Age Next Birthday	Sum Insured	Death only		Death & TPD	
		Male	Female	Male	Female
	\$	\$	\$	\$	\$
16	50,000	2.78	1.39	3.29	1.64
17	50,000	3.51	1.47	3.99	1.64
18	50,000	4.17	1.69	4.81	1.88
19	50,000	4.90	1.91	5.52	2.11
20	50,000	5.31	2.15	6.11	2.47
21	50,000	5.66	2.26	6.46	2.47
22	50,000	5.80	2.10	6.69	2.47
23	80,000	9.38	3.24	10.71	3.76
24	80,000	9.38	3.11	11.08	3.95
25	80,000	9.27	2.99	11.27	3.76
26	80,000	8.36	2.96	10.33	3.95
27	100,000	10.07	3.85	12.92	5.40
28	100,000	9.81	4.01	12.92	5.87
29	150,000	14.50	6.11	19.38	9.16
30	200,000	19.04	8.30	26.77	13.62
31	250,000	23.44	10.55	33.47	17.61
32	250,000	23.09	10.74	34.05	18.79
33	250,000	22.74	10.93	34.64	21.14
34	250,000	22.81	11.99	35.81	22.90
35	250,000	22.87	13.16	37.58	25.25

Age Next Birthday	Sum Insured	Death only		Death & TPD	
		Male	Female	Male	Female
	\$	\$	\$	\$	\$
36	250,000	22.94	14.44	38.75	27.59
37	250,000	23.01	15.84	40.51	30.53
38	250,000	23.07	17.38	43.45	33.47
39	250,000	24.78	18.67	46.97	36.40
40	250,000	26.62	20.05	51.08	39.92
41	250,000	28.59	21.53	54.60	44.03
42	250,000	30.70	23.12	59.30	48.73
43	250,000	32.98	24.83	64.58	53.43
44	200,000	29.37	21.10	57.77	47.44
45	200,000	32.70	22.40	64.82	52.61
46	150,000	27.31	17.84	54.60	44.03
47	150,000	30.40	18.94	61.30	49.32
48	100,000	22.57	13.41	45.80	37.11
49	100,000	24.29	14.47	50.96	40.86
50	100,000	26.14	15.62	56.60	45.33
51	80,000	22.51	13.48	50.54	40.02
52	80,000	24.23	14.54	56.18	44.34
53	80,000	26.08	15.69	62.75	49.22
54	50,000	17.49	10.52	43.56	33.58
55	50,000	18.78	11.28	48.38	36.75
56	50,000	20.15	12.09	53.78	40.16
57	50,000	21.63	12.97	59.77	43.92
58	50,000	23.22	13.91	66.58	48.03
59	40,000	20.53	11.90	58.24	41.05
60	40,000	22.69	12.73	63.60	43.87
61	40,000	25.08	13.61	69.61	46.88
62	40,000	27.72	14.56	76.09	50.07
63	40,000	30.64	15.57	83.32	53.45
64	40,000	33.41	16.69	92.06	58.06
65	25,000	22.76	11.17	63.64	39.34
66	25,000	24.82	11.97	N /Av	N /Av
67	25,000	27.06	12.83	N /Av	N /Av
68	25,000	29.50	13.74	N /Av	N /Av
69	25,000	32.69	14.88	N /Av	N /Av
70	25,000	36.22	16.10	N /Av	N /Av



Calculating the cost of your insurance

The cost of Base Cover insurance for employer sponsored members is calculated depending on your age next birthday, gender and occupation category. See Example 1 below.

Example 1

Pamela will be age 31 next birthday and works in a white collar occupation. Pamela automatically receives \$250,000 Death & TPD cover on joining the Fund.

Cost

=	monthly premium ¹	×	occupation factor
=	\$17.61	×	61.54%
=	\$10.84 per month		

¹From employer sponsored premium table

Individual Members – Cover and Costs

Table 4 below shows the Base Cover insured benefit payable for individual members and the cost per month, based on your age, gender and smoking status. It assumes a blue collar occupation status. Costs include stamp duty, administration fee and allowance for GST.

Table 4

Age Next Birthday	Sum Insured	Death only				Death & TPD			
		Male		Female		Male		Female	
		Non Smoker	Smoker	Non Smoker	Smoker	Non Smoker	Smoker	Non Smoker	Smoker
	\$	\$	\$	\$	\$	\$	\$	\$	\$
16	50,000	4.82	6.72	1.66	2.05	7.15	9.90	3.30	4.29
17	50,000	4.82	6.72	1.66	2.05	7.15	9.90	3.30	4.29
18	50,000	4.82	6.72	1.66	2.05	7.15	9.90	3.30	4.29
19	50,000	4.82	6.72	1.66	2.05	7.15	9.90	3.30	4.29
20	50,000	4.82	6.72	1.66	2.05	7.15	9.90	3.30	4.29
21	50,000	5.09	7.17	1.67	2.07	7.48	10.45	3.30	4.40
22	50,000	5.22	7.47	1.60	1.99	7.59	10.89	3.19	4.29
23	80,000	8.42	12.22	2.43	3.06	12.14	17.59	4.93	6.51
24	80,000	8.39	12.35	2.33	2.97	12.14	17.59	4.75	6.33
25	80,000	8.26	12.33	2.26	2.91	11.79	17.59	4.57	6.16
26	80,000	8.03	12.16	2.25	2.93	11.44	17.24	4.57	6.16
27	100,000	9.70	14.89	2.89	3.81	14.07	21.33	5.72	7.92
28	100,000	9.37	14.65	3.00	4.00	13.63	21.11	5.94	8.36
29	150,000	13.57	21.67	4.69	6.38	19.79	31.34	8.91	12.87
30	200,000	17.41	28.54	6.57	9.10	25.95	41.78	12.32	18.47
31	250,000	21.06	35.52	8.59	12.14	31.34	52.78	16.49	24.74
32	250,000	20.52	35.57	9.05	13.02	31.34	53.33	17.04	26.39
33	250,000	20.15	35.77	9.57	13.99	31.34	54.43	18.14	28.04
34	250,000	19.96	36.13	10.17	15.06	31.34	55.53	18.69	29.69
35	250,000	20.01	36.77	10.98	16.43	31.34	57.18	20.34	32.44

Age Next Birthday	Sum Insured	Death only				Death & TPD			
		Male		Female		Male		Female	
		Non Smoker	Smoker	Non Smoker	Smoker	Non Smoker	Smoker	Non Smoker	Smoker
	\$	\$	\$	\$	\$	\$	\$	\$	\$
36	250,000	20.29	37.75	12.00	18.12	32.44	59.38	21.99	35.19
37	250,000	20.79	39.13	13.08	19.94	33.54	62.13	23.64	38.49
38	250,000	21.51	40.92	14.23	21.89	35.19	65.42	25.84	41.78
39	250,000	22.36	43.01	15.58	24.18	37.39	69.82	28.04	46.18
40	250,000	23.42	45.54	17.13	26.82	39.58	74.77	31.34	51.68
41	250,000	24.64	48.44	18.71	29.56	42.33	81.37	34.64	57.73
42	250,000	25.93	51.45	20.34	32.39	45.63	87.97	37.94	63.78
43	250,000	27.37	54.75	22.13	35.43	50.03	95.66	42.33	70.92
44	200,000	23.27	46.86	19.17	30.82	43.54	83.57	37.39	62.90
45	200,000	24.90	50.45	20.70	33.42	47.50	91.92	41.34	69.49
46	150,000	20.18	40.99	16.81	27.22	39.58	76.20	34.31	58.06
47	150,000	21.97	44.53	18.24	29.54	44.20	84.45	38.27	64.65
48	100,000	16.03	32.38	13.20	21.31	32.99	62.24	28.59	47.72
49	100,000	17.69	35.60	14.30	22.99	37.39	69.71	31.89	52.78
50	100,000	19.56	39.24	15.47	24.76	42.44	78.29	35.85	58.94
51	80,000	17.29	34.54	13.37	21.28	38.53	70.37	32.55	52.60
52	80,000	19.26	38.19	14.43	22.79	44.33	79.52	36.77	58.94
53	80,000	21.61	42.38	15.60	24.42	51.37	90.25	42.05	66.15
54	50,000	15.20	29.39	10.59	16.43	37.39	64.00	30.24	46.51
55	50,000	17.11	32.49	11.63	17.85	43.65	72.57	35.08	52.78
56	50,000	19.23	35.70	12.89	19.54	51.24	82.25	41.23	60.15
57	50,000	21.66	39.18	14.35	21.42	60.48	93.35	48.82	68.83
58	50,000	24.46	43.01	16.01	23.48	71.91	106.44	58.17	79.17
59	40,000	22.12	37.75	14.35	20.64	68.00	97.73	55.15	73.45
60	40,000	25.20	41.79	16.12	22.74	78.82	112.95	63.78	85.50
61	40,000	28.91	46.73	18.13	25.11	89.99	130.89	72.31	99.49
62	40,000	33.04	52.22	20.39	27.77	102.30	151.83	81.72	115.94
63	40,000	37.65	58.27	22.90	30.73	116.03	175.05	92.28	134.15
64	40,000	42.92	65.18	25.70	33.94	131.77	198.36	104.24	151.92
65	25,000	30.05	45.63	17.99	23.76	92.24	138.85	72.97	106.34
66	25,000	34.71	51.72	20.31	26.39	N/Av	N/Av	N/Av	N/Av
67	25,000	39.59	57.87	22.64	28.94	N/Av	N/Av	N/Av	N/Av
68	25,000	45.10	64.65	25.13	31.77	N/Av	N/Av	N/Av	N/Av
69	25,000	51.31	72.11	27.84	34.80	N/Av	N/Av	N/Av	N/Av
70	25,000	58.19	80.55	30.74	37.99	N/Av	N/Av	N/Av	N/Av



Calculating the cost of your insurance

The cost of Base Cover insurance for individual members is calculated depending on your age next birthday, gender and occupation category and smoking status. See Examples 2 and 3 below.

Example 2

Matt is 45 next birthday and is a smoker. He works in a Light Blue collar occupation. Matt automatically receives \$200,000 Death & TPD cover.

Cost

=	monthly premium ¹	×	occupation factor
=	\$91.92	×	73.85%
=	\$67.88 per month		

Example 3

If Matt was a non-smoker his premium would be less

Cost

=	monthly premium ²	×	occupation factor
=	\$47.50	×	73.85%
=	\$35.08 per month		

¹ From individual premium table. Includes smoking status.

Death benefit

Availability

All employer sponsored and individual members who have not opted-out of automatic cover or who have been underwritten for insurance and are not in an ineligible occupation are covered.

When is it paid?

If you die while insured, a lump sum is paid into your member account within the Fund. The proceeds are then paid to your dependants together with any other accrued superannuation benefits.

When does it cease?

It ceases when you die. See Table 5 under “When your cover starts and ceases” for full details.

TPD benefit

Availability

If you are 65 years or older or working on average less than 15 hours per week (including being unemployed) in the 3 months immediately prior to the injury, sickness or disease giving rise to a claim, TPD cover is assessed by an Activities of Daily Living (‘ADL’) definition. Refer to “Key Definitions”.

If you are 65 years or under and working on average 15 hours or more per week in the 3 months immediately prior to the injury, sickness or disease giving rise to a claim, TPD cover is assessed by a “Standard” TPD definition. Refer to “Key Definitions”.

When is it paid?

The TPD benefit is paid if you become totally and permanently disabled. Refer to “Key Definitions” for more details.

When does it cease?

It ceases when a TPD benefit is paid or becomes payable. See Table 5 under “When your cover starts and ceases” for full details. Note also that, the amount of TPD cover reduces from age 61 consistently each year, to be nil at age 70.

Terminal Illness benefit

Availability

A Terminal Illness benefit of 100% of the death benefit is payable up to the level of the insured death benefit subject to being diagnosed as Terminally Ill. ‘Terminal Illness’ is defined in the “Key Definitions” section X.

When is it paid?

The Terminal Illness benefit is paid on diagnosis of the terminal illness. Refer to “Key Definitions” for more details.

When does it cease?

It ceases once a benefit has been paid.

Underwritten insurance cover

Availability

All members are able to apply to be underwritten for insurance cover regardless of whether you are already insured under default insurance arrangements. This means you will need to provide the Insurer with details about your health and past times. Subject to eligibility, you can apply for death only or death and TPD cover.

When is it paid?

It is paid in the event of your death or total and permanent disablement, depending on the type of cover you are insured for.

When does it cease?

The section titled “When your cover starts and ceases” contains all the details of when your cover ceases.

Underwriting

The amount of information you will need to provide will depend on a number of things including your age and the amount of cover you apply for. The decision as to whether and on what basis you are accepted for underwritten insurance cover is solely up to the Insurer. The insurer will let you know what is needed (such as application forms or blood tests) for your application for insurance to be considered.

Costs

Premium rates per \$1000 sum insured are the same as those that apply for individual members under the default insurance arrangements. In some cases however you may be accepted at an increased premium rate due to your health or pastimes. The cost of any underwritten insurance is an addition to any Base Cover you may have.

The cost of Base Cover insurance for individual members is calculated depending on your age next birthday, gender and occupation category and smoking status. See Example 4 opposite.



Example 4

Andrew lives a healthy lifestyle, is a non-smoker and is in a professional occupation category. He is 39 next birthday and is accepted for \$500,000 death only insurance cover

Cost per \$1,000

$$\text{Conversion factor} = \frac{\text{default insurance cover amount}^1}{\$1000}$$

$$\text{Cost per \$1000} = \frac{\text{monthly premium}^1}{\text{conversion factor}}$$

$$\text{Conversion factor} = \frac{\$250,000^1}{\$1,000}$$

$$= 250$$

$$\text{Cost per \$1000} = \frac{\$22.35^2}{250}$$

$$= \mathbf{\$0.09024 \text{ per month}}$$

Premium cost

$$= \text{cost per \$1000} \times \frac{\text{sum insured}}{1000} \times \text{occupation factor}$$

$$= \$0.09024 \times \frac{\$500,000}{1000} \times 66.67\%$$

$$= \mathbf{\$30.08 \text{ per month}}$$

¹ From individual premium table. Includes smoking status.

² Actual cost per \$1,000 may vary slightly due to calculation rounding

Contact us on 1800 095 030 for details of the premium rates that apply or go to the Fund website at www.marfsuper.com.au.

Interim accidental cover

Availability

While you are being underwritten for insurance, you benefit from having Interim Accidental Cover. This benefit starts when the Insurer receives your insurance application. The maximum benefit payable is the lesser of insurance applied for, and:

Cover Type	Maximum Cover
Death	\$1,500,000
Total and Permanent Disablement	\$1,500,000

When is it paid?

It is paid in the event of your accidental death or accidental total and permanent disablement, depending on the type of cover you have applied for.

The benefit will not be payable if, during the interim period, death or disability is caused directly or indirectly by:

- Engaging in any sport or pastime that the Insurer would not normally cover at standard rates or terms;
- Any injury, sickness or disease that occurred, or that a reasonable person would have been aware of prior to cover being applied for, and;
- Other events that are ordinarily excluded by the Insurer.

When does it cease?

The Interim Accidental Cover ceases when your application for cover is either accepted, rejected, withdrawn, or 90 days elapses from the date the Insurer receives your insurance application, whichever is earlier.

Other essential information

When your cover starts and ceases

If you join the Fund as an individual member, your default cover starts on the day you are accepted as a member of the Fund. For employer sponsored members, it starts on the day that you commence employment with your employer provided they are contributing to the Fund for you and you join the Fund within 120 days.

If you have been underwritten for insurance, it starts on the date that you are accepted for cover by the Insurer.

Your death and TPD insurance cover within the Fund will remain in force while you remain a member of the Fund, even if you leave the employment of your original employer sponsor. Your cover will cease when any of the events described in the Table 5 occurs:

Table 5

Cover ceases on the earliest of the following dates:	Death	TPD
A TPD benefit is paid or becomes payable	✓ ¹	✓
You die	✓	✓
You turn 70 years of age	✓	✓
You cancel the cover in writing	✓	✓
Your Account in the Fund is closed	✓	✓
The Fund cancels your insurance because your Account balance is insufficient to cover premiums	✓	✓
You leave the Fund and exercise an insurance Continuation Option	✓	n/a ²
The Fund insurance Policy is terminated	✓	✓

¹ Where the amount of death cover exceeds TPD cover, the additional death cover continues until it ceases as per Table 5 above.

² Not applicable

Note that if, as a new member, you cancel your membership in the Fund under your cooling off rights, the Insurer will cancel your Base Cover from the commencement date.

If you joined the Fund as an employer sponsored member and leave that employer for reasons other than as a result of a sickness or injury and are under age 65, your cover continues in place while you remain a member of the Fund. The cost of your cover will change to the personal premium rate from 60th day after ceasing employment with the employer. You will need to make sure we have your current occupation and smoking status, so you are charged the correct premiums.

Continuation Option

If you leave the Fund or your employer sponsor other than as a result of injury, sickness or disease and are under 60 years old, you can continue your life insurance by transferring the death cover to a new policy outside of the Fund issued by the Insurer. You have 60 days from the date that you leave the Fund (or employer sponsor) to exercise your Continuation Option. TPD cover cannot be continued. Some eligibility conditions apply. Contact us on 1800 095 030 for further details.



Eligibility and Restrictions

All Members – Life Cover

The minimum age for members to be eligible for insurance cover is 15 and the maximum age is 65.

All Members – TPD Cover

If you are 65 years or older or working on average less than 15 hours per week (including being unemployed) in the 3 months immediately prior to the injury, sickness or disease giving rise to a claim, TPD cover is assessed by an Activities of Daily Living ('ADL') definition. Refer to "Key Definitions" below.

If you are 65 years or under and working on average 15 hours or more per week in the 3 months immediately prior to the injury, sickness or disease giving rise to a claim, TPD cover is assessed by a Standard definition. Refer to "Key Definitions" below.

Employer Sponsored Members

Unless your employer has negotiated a different default benefit design, employer sponsored members are automatically insured for the Base Cover amounts providing:

- Your employer notifies us of your details within 120 days of you starting work with them;
- You were "At Work" on the date of commencing employment with your employer;
- Your employer is making mandatory employer contributions for you to the Fund; and
- You are working in an eligible occupation for insurance cover.

To be eligible for the default Base Cover, you must be "At Work" on the date cover commences. If you are not "At Work" on the day cover is due to commence, "Limited Cover" applies until you return to work for 2 consecutive months, at which time full cover will be provided. See "Key Definitions" for more information.

Where your employer has negotiated different cover levels for you, those cover levels will apply providing the conditions noted above are met.

Individual Members

Individual members are automatically insured for the Basic Cover amount upon becoming a member of the Fund provided they are working in an eligible occupation for insurance cover. This cover will be Limited Cover for a period of 24 months from the date you join the Plan. After this period, full cover will be provided once you have been At Work for 2 consecutive months.

If you do not meet the At Work definition, your cover will remain as Limited Cover until you are At Work for 2 consecutive months. No benefit will be payable for claims arising out of a hazardous pursuit or pastime or suicide or self-inflicted injury whilst a member has Limited Cover. For members who are primarily engaged in home duties a "Home Duties TPD" definition applies. See "Key Definitions" below.

Key Definitions

"At Work" means the member is:

- engaged in his or her normal duties, without limitation or restriction due to injury or sickness and is working normal hours on the day cover is to commence; or
- is not restricted by sickness or injury from being capable of performing their full and normal duties on a full-time basis (for at least 30 hours per week) even though actual employment can be on a full-time, part-time or contract basis; and
- is not in receipt of, or entitled to claim any income support benefits from any source including workers' compensation benefits, statutory transport accident benefits and disability income benefits.

"Limited Cover" means:

you are only covered for a claim arising from a sickness which became apparent or an injury which occurred on or after your cover commenced or recently commenced under this Fund.

“Standard” Total & Permanent Disablement means:

- a) The insured member has suffered the total and irrecoverable loss of the:
- Sight of both eyes;
 - Use of two limbs;
 - Sight of one eye and use of one limb; or
 - (where a limb is defined as the whole hand or whole foot)

OR

- b) The insured member as a result of injury, sickness or disease:
- Has not performed any work for an uninterrupted period of at least 6 consecutive months solely due to the same injury, sickness or disease, and
 - Is attending and following the advice of a registered Medical Practitioner and has undergone all reasonable and usual treatment, including rehabilitation for the injury, sickness or disease; and
 - After consideration of all the medical evidence and such other evidence as the Insurer may require, has become, in the Insurer’s opinion, incapacitated to such an extent as to render him or her unlikely ever to be able to engage in his or her own occupation and any occupation for which he or she is reasonably suited by education, training or experience.

“Activities of Daily Living” (ADL) TPD Definition means”

- a) The insured member has suffered the total and irrecoverable loss of the:
- Sight of both eyes;
 - Use of two limbs;
 - Sight of one eye and use of one limb; or

(where a limb is defined as the whole hand or whole foot).

OR

- b) having been, for a period of six (6) consecutive months after the occurrence of the illness, accident or injury and after consideration of all the medical evidence and such other evidence as the Insurer may require, remains, in the opinion of the Insurer, incapacitated to such an extent as to render him or her unlikely ever again to be able to perform any two (2) of the following activities of daily living as certified by a registered Medical Practitioner:
- **Bathing:** the ability to wash themselves either in the bath or shower or by sponge bath without the standby assistance of another person;
 - **Dressing:** the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them without the standby assistance of another person;
 - **Eating:** the ability to feed themselves once food has been prepared and made available, without the standby assistance of another person;
 - **Toileting:** the ability to get to and from and on and off the toilet without the standby assistance of another person and the ability to manage bowel and bladder functions through the use of protective undergarments or surgical appliances – if appropriate;
 - **Transferring:** the ability to move in and out of a chair without the standby assistance of another person.

Notwithstanding any other provision in the insurance Policy, the Insurer reserves the sole right to assess and pay a claim prior to the expiry of the six month waiting period at their discretion.



Home Duties TPD Definition

For Insured Members under age sixty-five (65) in respect to whom it has been agreed will only be eligible for insurance cover under this Definition of “Total and Permanent Disablement” (this refers to Insured Members who are primarily engaged in home duties and, where agreed by the Company or other Members), means that the Insured Member is disabled to such an extent that such disability necessitates confinement to either the home under medical supervision or to a medical institution and the inability to undertake at least three (3) of the following activities without assistance:

- **Dressing and Undressing:** the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them, without the standby assistance of another person.
- **Washing and Bathing:** the ability to wash oneself either in the bath or shower or by sponge bath without the standby assistance of another person.
- **Eating:** the ability to feed oneself once food has been prepared and made available, without the standby assistance of another person.
- **General Household Duties:** the ability to leave the home, by any means, and to undertake day to day shopping without the standby assistance of another person.
- **Climbing Stairs:** the ability to climb stairs without the standby assistance of another person, without holding a banister and without taking a rest – all within a reasonable period of time.
- **Shopping:** the ability to perform day to day household duties, without the standby assistance of another person.

“Policy” means:

The group life insurance policy issued by the Insurer to the Trustee of MARF.

Occupation Categories means:

Occupational Category	Explanation
Professional	White Collar workers who have attained tertiary qualifications (are essentially white collar occupations) or whose job role would normally be one where a tertiary qualification is required. E.g. Lawyer, Accountant (CPA), General Manager of a larger company, Doctor.
White Collar	White Collar workers include those sedentary occupations for at least 90% of the time that are office based with no manual work. These include clerical and administrative work.
Light Blue Collar	Light Blue Collar workers include: sales, out of office duties for more than 10% of their time, shop assistants, personal services and supervisory in a blue collar environment where manual work involves no more than 20% of activities.
Blue Collar (Default Rates)	Blue Collar workers include fully qualified, skilled trades people of various occupations who perform light to medium manual work. Examples: Qualified Electricians, Qualified Plumbers, Chefs. Also includes white-collar type occupations where the person performs more than 10% of their duties outside the office environment.
Heavy Blue Collar	Heavy Blue Collar workers include manual workers who may be skilled or unskilled and who are not exposed to unusual accident or health hazards but perform duties heavier than the typical light blue occupations.

“Terminal Illness” means:

A member is considered terminally ill if they are diagnosed with an illness and:

- in the Insurer’s opinion it is likely they have less than 12 months to live regardless of any treatment undertaken; and
- a medical practitioner, certifies in writing that, despite reasonable medical treatment, the insured member will die within 12 months of the date of the certification; and
- the member is diagnosed as terminally ill and a claim is lodged whilst cover is still effective and the Policy is still in force.

Insurance administration fee

Each premium paid for insurance cover under the Fund insurance Policy includes an insurance administration fee. It is not an additional cost to you. This fee is paid by the Insurer to the Administrator. At the date of this Fact Sheet the insurance administration fee was:

- Employer sponsored member premiums – 20% of the premium
- Personal members – 31.5% of the premium

Your duty of disclosure

You have a duty to disclose every matter that you know, or could be expected to know, that is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms. You have the same duty to disclose those matters to the Insurer before you extend, vary or reinstate a contract of life insurance.

If you don't comply with the duty of disclosure and the Insurer would not have entered into the contract, or agreed to its extension, variation or reinstatement on any terms if the failure had not occurred, your claim may not be payable and your cover may be terminated or the sum insured reduced.

No cash value

The insurance cover provided by the Fund has no cash value. If your insurance is cancelled, you will not be entitled to any payment.

Summary information

The information provided here is a summary of the main features of the Fund's insurance benefits.

You should be aware that the terms and conditions relating to the insurance cover provided by the Fund are set out in the Policy issued by the Insurer to the Trustee and the Fund's trust deed. While every effort has been made to ensure the information contained in the Fact Sheet is accurate, the terms and conditions of the Policy will prevail to the extent that they are inconsistent with the information in this Fact Sheet.

Other insurers

The Fund may accept a request from a member to establish insurance arrangements with an insurer other than the Funds group insurer. In which case the features and benefits and terms and conditions of cover will be those described in that insurers' product disclosure document. Please contact us on 1800 095 030 for more details.

Trustee

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