



# Are you adequately covered?

(Prime division)

#### Find out:

- Why insurance through your super is often cheaper than insurance through other sources.
- How you can potentially lower your income tax rate by taking out insurance through super.
- What your living expenses are and why you may need \$100,000s of insurance cover just to get by.

Your insurance options with Prime Super May 2014





# 1. INSURANCE FACTS AND STATS

Did you know that insurance through your super fund is often **cheaper** than insurance through other sources?

This is because super funds buy insurance policies for a large number of members which **lowers the premiums** payable by **individual members**.

You can potentially **lower** the rate of **income tax** you pay because insurance premiums in super are paid with **before-tax** dollars.

This means, if you wish to take out **extra insurance** cover, you can make additional before-tax contributions into your super (salary sacrifice) to pay for the premiums, and this may take you into a **lower income tax bracket**.

Note: beware of your concessional (before-tax) contributions cap!

Australians are **critically under-insured**.

Less than one third of Australians insure their ability to earn an income.<sup>1</sup>

Yet at the age of 35, individuals are **10 times more likely** to be disabled from an illness or injury than to die from it.<sup>2</sup>

**Default cover only goes so far.**

Across Australia 1 in 2 industry fund members are underinsured by \$100,000 or more for life insurance.<sup>1</sup>

**The statistics are frightening!**

Median levels of TPD and income protection cover are currently only at 14 percent and 16 percent respectively of the amount needed to fully maintain the standard of living of remaining family members.<sup>3</sup>

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<sup>1</sup> [www.lifewise.org.au/facts-research](http://www.lifewise.org.au/facts-research)

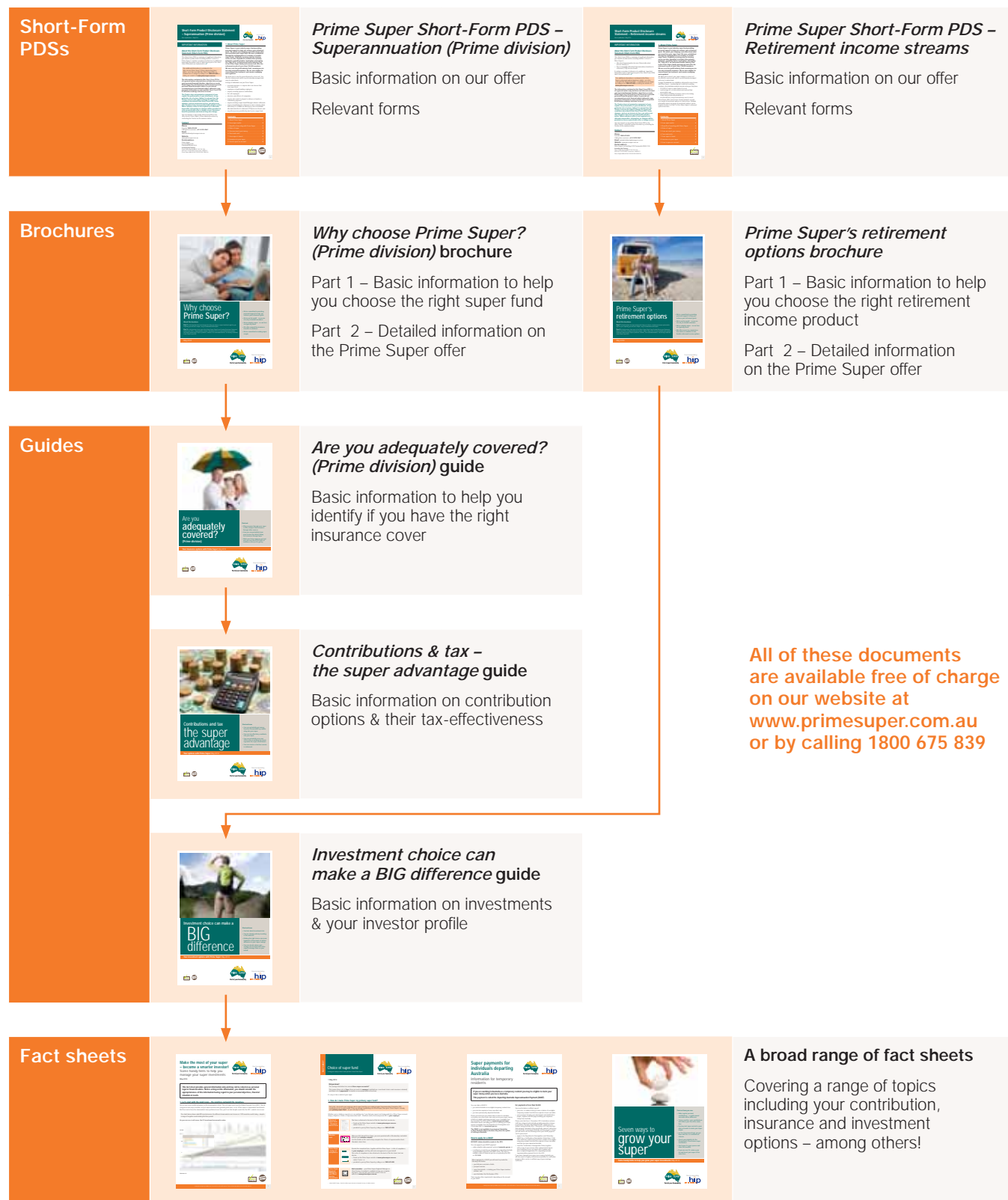
<sup>2</sup> ABC Health and Wellbeing Consumer Guides, Death & disability insurance – [www.abc.net.au/health/consumerguides/stories/2003/05/08/1837334.htm](http://www.abc.net.au/health/consumerguides/stories/2003/05/08/1837334.htm)

<sup>3</sup> Rice Warner 'Underinsurance in Australia' report, 2013

## 2. KNOWLEDGE IS POWER

Super is one of the **most tax-effective savings** vehicles in Australia. If you understand how super can work for you, you might just be amazed at how much money **you can save** in the long run.

To help you better understand your entitlements, we have created a series of documents. The documents relevant to you will depend on your circumstances.



## 3. WHAT IS INSURANCE?

### Types of insurance cover

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*Insurance protects you and your family against the financial impact of life's unexpected events.*

Such events can include:

- car crashes – **car insurance**;
- lost luggage or cancelled flights – **travel insurance**;
- break-ins at your property or property damage – **home and contents insurance**; and
- death, illness, injury or loss of income – **personal insurance** (including health insurance).

### How does insurance work?

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- You take out an insurance 'policy' with an insurance company.
- This policy is a legal agreement which specifies:
  - what is being insured and the risk being insured against (terms and conditions);
  - any exclusions;
  - how much the Insurer will pay if you make a claim;
  - how much the policy will cost you (premium).
- You then pay the insurance company the premium on a regular basis.
- The amount of the premium can depend on things like where you live or what you and the Insurer agree will be the cost of replacing something. The total premium is less than the total cost of what you are insuring.
- Depending on what you are insuring and the agreement you have with the Insurer, the Insurer agrees to pay you money to help cover the costs if that event occurs.
- You can enter into or out of an insurance policy at any time by completing the relevant documentation.

### Who needs insurance?

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*Insurance is an individual choice.*

Some individuals choose to live by the 'it'll never happen to me' philosophy, while others like to insure just about everything they own – and allow for every eventuality.

**One thing we do know  
is that Australians are critically  
under-insured – particularly when  
it comes to personal insurance.<sup>1</sup>**

<sup>1</sup> [www.lifewise.org.au/facts-research](http://www.lifewise.org.au/facts-research)

## Personal insurance

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Unfortunately many Australians don't take out *personal insurance*, such as insurance to provide for themselves or their families in the event of illness, injury, loss of income or death.

**Yet the impact of such events can be catastrophic to a family's financial situation.**

### Imagine this!

Say you were involved in a serious car accident and the resulting injuries meant you were unable to earn an income for a period of six months.

How would you afford:

- mortgage or rent payments;
- household bills;
- petrol;
- food;
- debt repayments;
- lifestyle costs...?

...The list goes on and on!

**And suppose this situation became permanent... or even resulted in death.**

There's a very real possibility you or your family could lose their home, belongings, car, credit rating – everything.

### Did you know?

Rice Warner analysis shows that an average Australian couple aged 40 with children require life insurance cover of approximately 10 times annual earnings simply to repay debts and maintain current living standards.

However, in order for the family's standard of living to be maintained in full, life insurance cover of 15 years income is required. Similarly, total and permanent disability (TPD) cover equivalent to 15 years income is required.<sup>1</sup>

<sup>1</sup> Rice Warner 'Underinsurance in Australia' report, 2013.

## 4. WHY CHOOSE INSURANCE THROUGH SUPER?

Hopefully you are now convinced that you may need **some form of insurance**.

***But why would you choose insurance through your super fund as opposed to an independent provider?***

Here are just a few reasons.

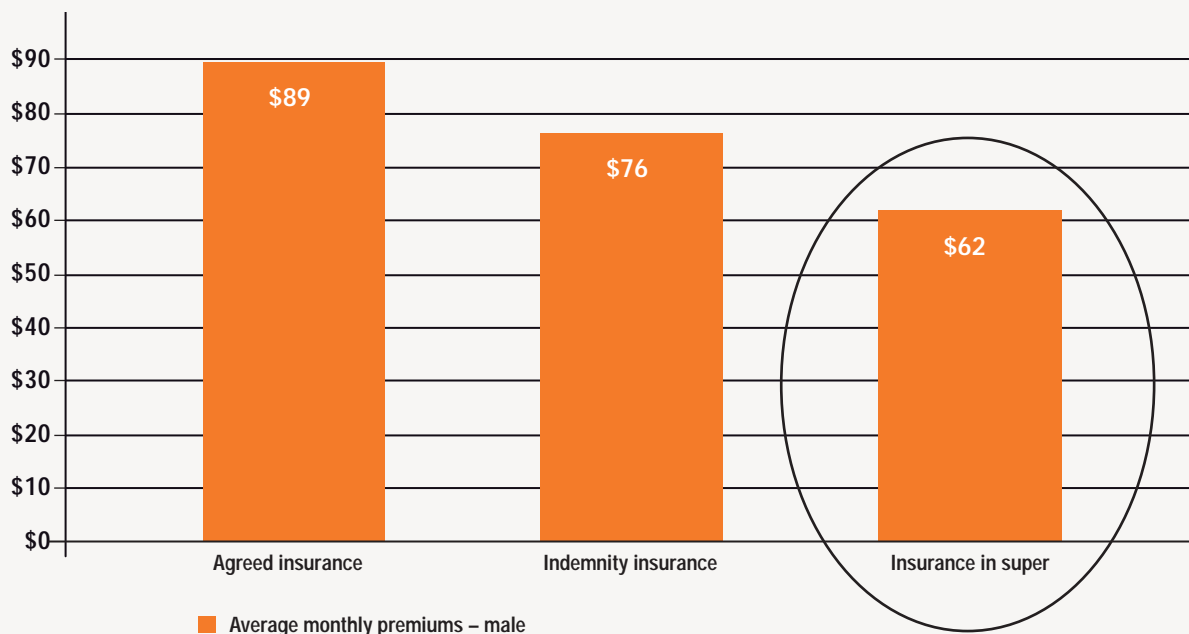
### 1. It's often cheaper

#### ***Group rates***

Insurance through your super fund is often **cheaper** than insurance through other sources. This is because super funds such as Prime Super buy insurance policies for a large number of members which **lowers the premiums** payable.

The example below compares the **average monthly premium** a male would pay for **income protection insurance** as sourced from over 10 major providers.

As you can see, insurance through super can be **cheaper!**



Note: 'Agreed insurance' is similar to 'Fixed cover' as offered by Prime Super while 'Indemnity insurance' is similar to the 'Unitised cover' as offered by Prime Super. Source: [www.choice.com.au](http://www.choice.com.au) – Analysis conducted by Choice & Rice Warner Actuaries<sup>1</sup>

#### ***Tax advantages***

You can potentially **lower the income tax you pay** because insurance through super is purchased using before-tax dollars. So, you can make additional before-tax contributions (salary sacrifice) into your super to fund your insurance premiums, and potentially drop your salary into a lower tax bracket.<sup>2</sup>

Additionally, super funds may receive **tax deductions** for insurance – which Prime Super passes on to you. This amounts to 15% of your insurance premium!

<sup>1</sup> Illustration for income protection insurance cover: Assumes NSW resident, non-smoker, 30 day waiting period, benefit to age 65, age 35 next birthday. Current at April 2011.

<sup>2</sup> When making additional super contributions individuals should consider contribution caps that may apply.

## 2. It can be paid for by the Government!

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If you are eligible for the **Government co-contribution**, you can use this to fund your insurance premiums. This means the Government could effectively **pay some – or all –** of the cost of your insurance cover!

### What is the Government co-contribution?

The amount of co-contribution you receive depends on your income and the amount you have paid as a personal contribution to your super fund. For the 2013-14 financial year if you earn below \$33,516 you'll receive \$0.50 for every \$1 you contribute up to a maximum of \$500. If you earn more than \$33,516 your co-contribution reduces by 3.33 cents for every dollar over \$33,516, until it cuts out at \$48,516. Please note that these amounts are subject to change, so please visit the ATO website [www.ato.gov.au](http://www.ato.gov.au) for current information.

***This is a huge incentive to not only boost your super savings but also use this extra money from the Government to pay for your insurance premiums.***

And there would be little or NO impact on your back pocket!

## 3. It's very convenient

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The premiums are deducted from your account **automatically** so you don't need to worry about meeting your regular payments. As long as there's money in your super account, you're covered!

Your cover also rolls over from one year to the next so you do not need to keep reapplying (unless you want more cover).

## 4. Automatic acceptance

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In most cases, any individual who joins Prime Super will be **automatically granted** a default level of insurance cover, without the need for medical tests or mounds of paperwork. Conditions apply.

## 5. It's flexible

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You have the option to **increase or decrease** your level of cover at any time. You may also **cease** your cover and/or take out **different** cover at any time.

Health checks and additional paperwork may be required, but Prime Super will provide you with all of the **support and guidance** you need to cover yourself against some of life's unpleasant surprises.



## 5. YOUR INSURANCE OPTIONS WITH PRIME SUPER

As you have seen, insurance through super is a great option.

*Let's now look at the options you have as a Prime Super member.*

You have access to **five different types** of insurance cover.

Insurance cover type	What it is
<b>Death (including terminal illness)</b>	<ul style="list-style-type: none"> <li>If you die whilst a member of the Fund, the balance of your member account <b>plus</b> any Death insurance cover you have, is paid to your nominated beneficiaries. This is known as your Death benefit.</li> <li>If you are diagnosed as having a terminal illness* whilst a member of the Fund, then you may also receive what is effectively an <b>advance payment</b> of your Death benefit.</li> </ul>
<b>Total and Permanent Disablement (TPD)</b>	<ul style="list-style-type: none"> <li>If you become totally and permanently disabled whilst a member of the Fund, the balance of your member account <b>plus</b> any TPD insurance cover you have, is paid to you.</li> </ul>
<b>Income protection</b>	<ul style="list-style-type: none"> <li>If you are unable to work in your usual occupation whilst a member of the Fund due to illness or injury for longer than the specified waiting period, you can receive a regular income of up to <b>85% of your monthly income</b> (where any benefit in excess of 75% is paid to Prime Super as a super contribution) for up to <b>two years</b>.</li> </ul>
<b>Private health</b>	<ul style="list-style-type: none"> <li>Prime Super is able to offer members access to discounted private health insurance through our alliance with nib. For more information call nib on 1800 131 463 and quote Prime Super.**</li> </ul>
<b>Trauma insurance</b>	<ul style="list-style-type: none"> <li>Through Prime Super's partnership with MetLife, in an <b>industry first</b>, you have access to a range of trauma cover options.# Common trauma events include heart attack, heart disease, cancer, stroke, paraplegia and numerous other medical traumas. For further information, contact MetLife on 1300 555 625.</li> </ul>

\* Please see page 15 for a definition.

\*\* Premiums are payable directly by you and not taken out of your super account. nib health funds limited ABN 83 000 124 381.

# Premiums are payable directly by you and not taken out of your super account.

Payment of insurance benefits is subject to all legal and policy conditions being met.

## Default cover

When you join the Fund, if eligible, you will **automatically receive** a default level of insurance cover – without the need to provide any medical information.

***Prime Super's default cover is four units of Death & TPD cover (or in some cases, four units of Death only cover (including terminal illness)).***

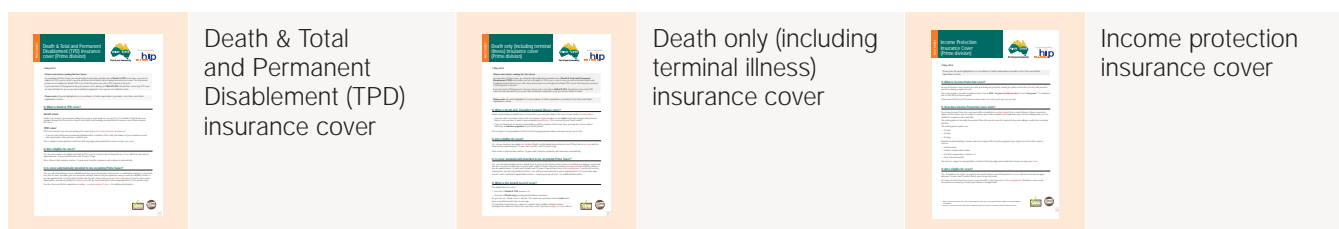
You may **increase, reduce, or cancel** this cover at any time – or apply for **different** types of cover.

### The choice is yours!

We have created a series of factsheets which go into further detail about the insurance options available to you with Prime Super. They are located at the back of this Guide.

You may be interested in one, or all of them.

Please take a look and read about the different, **cost-effective, potentially tax-effective** options available to you!



### Prime Super has a proud history of providing super services to communities across Australia.

An important feature of Prime Super is the insurance cover we offer our members across a **range of industries and locations**. From shearers to shop assistants, farmers to fishermen and timber workers to office workers, we arrange cover for occupations in the bush and in towns and cities across Australia.

We consider insurance cover to be an **important element** of your super. It's about protecting you and your family in the event you become seriously ill, injured, temporarily unable to work or die. This can be catastrophic for a family or business.

Insurance through Prime Super is a low-cost, simple and can be a tax-effective way to protect you and your family.

## 6. HOW MUCH IS ENOUGH?

Lifewise.org.au suggest the following equation to help you determine how much life insurance you might need:

Current and future financial obligations

–

Existing resources including survivors earnings, savings and investments and life insurance that you already own

=

Life insurance needed

Use our tool below to help you take the first step towards identifying how to protect you and your family.

Income	Monthly	Example
Salary (after-tax)		\$4,600
Bonuses		\$420

Fixed expenses	Monthly	Example
<b>Housing</b>		
Mortgage or rent		\$1,000
Child support/maintenance payments		\$0
Gas		\$60
Electricity		\$70
Water		\$25
Council/Rates		\$0
Food		\$400
Home phone/Mobile		\$100
Home and contents insurance		\$70
Repairs or maintenance		\$100
<b>Total</b>		<b>\$1,825</b>
<b>Transport</b>		
Petrol		\$350
Oil		\$50
Registration		\$80
Insurance		\$50
Maintenance		\$50
Public transport		\$0
Other		\$0
<b>Total</b>		<b>\$580</b>
<b>Healthcare</b>		
Insurance		\$100
Medical (including prescriptions)		\$50
Dental		\$50
Optical		\$50
Other		\$0
<b>Total</b>		<b>\$250</b>
<b>Education</b>		
School fees		\$100
Uniforms		\$20
Books		\$20
Extra tuition		\$50
Courses		\$50
Other		\$30
<b>Total</b>		<b>\$270</b>

Variable expenses	Monthly	Example
<b>Lifestyle</b>		
Pets		\$100
Eating out		\$100
Shopping (clothes, luxury items etc.)		\$100
Movies		\$50
DVDs and/or CDs		\$100
Music events/theatre/other events		\$50
Pay TV		\$0
Internet access		\$0
Magazine subscriptions		\$0
Travel		\$100
Hair/beauty		\$50
Other		\$850
<b>Total</b>		<b>\$1,500</b>
<b>Other</b>		
Credit card payments		\$100
Gifts		\$50
Other		\$0
<b>Total</b>		<b>\$150</b>

In the event of your death, injury or illness, there are additional expenses to take into account.

Expenses		Example – death	Example – disablement
<b>On illness, injury or death</b>			
Funeral expenses		\$5,500	\$0
Pay off mortgage		\$200,000	\$200,000
Settle all other debts		\$50,000	\$50,000
Remodel home for disabled access		\$0	\$100,000
Purchase vehicle for disabled use		\$0	\$50,000
Home help		\$0	\$40,000
Emergency cash supply		\$50,000	\$50,000

Summary		Example – death	Example – disablement
<b>Total monthly income</b>			
<b>Total income</b>		<b>\$5,020</b>	<b>\$5,020</b>
<b>Total monthly expenses – fixed</b>			
Housing		\$1,825	\$1,825
Transport		\$580	\$580
Healthcare		\$250	\$250
Education		\$270	\$270
<b>Total monthly expenses – variable</b>			
Lifestyle		\$1,500	\$1,500
Other		\$150	\$150
<b>Total Surplus (without death, illness or injury specific expenses)</b>		<b>\$445</b>	<b>\$445</b>
<b>Death, illness or injury-specific expenses</b>			
		\$305,500	\$490,000
<b>Total Deficit</b>		<b>-\$305,055</b>	<b>-\$489,555</b>

As you can see in the example, the individual has a general budget surplus of **\$445 per month**. However, were this person to become ill, injured or die, not only would their monthly income disappear – meaning almost no money to meet the monthly **fixed expenses** of almost **\$3,000** – but additional costs in relation to their circumstances could run to the region of between **\$300,000-\$500,000! Insurance is CRITICAL!**

## 7. HOW MUCH DOES INSURANCE COST?

The cost of insurance depends on a **number of factors**:

- the type of cover you have i.e. Death, TPD, Income Protection, Trauma or Health;
- the amount of cover you take out (fixed option) or the volume of units you purchase (unitised option);
- your age;
- your occupation;
- your gender\*; and
- the waiting period selected.\*

\* Applies to Income Protection insurance only.

While the fact sheets go into more detail around the cost of each type of insurance, below is a broad overview of the cost of Prime Super's Prime division **default cover**.

### Death & TPD cover – Default cover

- 4 units of cover = \$4 per week (\$1.00 per unit per week)

### Death only cover (including terminal illness) – Default cover

- 4 units of cover = \$2.68 per week (\$0.67 per unit per week)

Depending on your *age* and *occupation*, this default cover can insure you for between \$10,400 (age 70) and \$364,000 (age 30-40).

You therefore take out the number of units you believe will cover your expenses (see pages 11-12) in the event of your death, terminal illness or total and permanent disablement.

### Did you know?

For less than the cost of 3 cups of coffee a week, you could insure yourself for **\$300,000** in Death & TPD cover?<sup>1</sup>

<sup>1</sup> Assumes individual is age 30 and insurance is at Standard rates through Prime Super. Cost of cover is \$471 per year (\$9.06 per week). Assumes national average coffee price of \$3.54.

## 8. WHERE TO FROM HERE?

### 1. Identify the level of cover you already have with Prime Super

Call us today on **1800 675 839**. When you joined Prime Super you were most likely provided with a default level of cover. This may however not be enough to meet your needs – or, you may wish to take out additional insurance cover.

### 2. Understand the insurance options available to you

Remember, members can access five types of insurance cover:

- Death (including terminal illness).
- TPD.
- Income Protection.
- Private health – through nib.
- Trauma – through MetLife.

Please take the time to read the relevant fact sheets or PDSs.

### 3. Identify how much insurance cover you may need

Use the tool on pages 11 and 12 as well as the tools in the fact sheets. The example case studies featured in the fact sheets may also help you identify the right amount of cover to suit your needs.

### 4. Seek advice

If you're still unsure about the type and amount of insurance cover you need, speak to a qualified financial planner.

#### Receive financial advice on your insurance options!

At Prime Super, we provide members with limited financial advice over the telephone. A planner may be arranged to help you determine which insurance options are right for you, based on your individual circumstance and needs. And it won't cost you a thing. Call us today on **1800 675 839**.

If you require **further** advice and potentially a full financial plan, we can refer you to a financial planner. Prime Super has arrangements with a small number of licensed financial planners who offer low cost, commission-free financial advice and the first consultation with a planner is **at no charge**. Call us today on **1800 675 839**.

### 5. Complete the necessary forms or apply for extra cover online

#### Forms



All of the forms are attached to the back of this Guide.

You won't need to complete them all.



If you already have insurance cover with us and you wish to apply for extra cover, it's easy! Just go to **www.primesuper.com.au** and follow the prompts.

You must be registered for online member services to apply for extra cover online. If you are not already registered, it's easy to create an online account at our website.

## 9. ADDITIONAL INFORMATION

### Who provides the insurance cover?

Your insurance cover in Prime Super is provided by MetLife Insurance Limited (ABN 75 004 274 882 AFSL 238096) (MetLife) (Insurer). The Trustee believes the information provided summarises the terms of cover negotiated with the Insurer. The insurance policies which contain the terms and conditions of your insurance are held by the Trustee. The insurance policies, Trust Deed and relevant law help determine your eligibility for insurance cover.

This Guide explains the cover options that are available to you as a member of Prime Super and provides a summary of the important terms and conditions of the insurance policy. It provides general information only and does not take into account your personal circumstances. **This document is not a *Short-Form Product Disclosure Statement (Short-Form PDS)*.**

Before you make any decisions regarding your insurance cover with Prime Super you should read a copy of the *Prime Super Short-Form PDS – Superannuation (Prime division)*, which you can obtain by contacting Prime Super. Contact details are overleaf.

In the event of a claim or dispute the insurance policies, the Trust Deed and the relevant law will prevail over the contents of this Guide. If there is an inconsistency between this Guide and the insurance policies the contents of the policies will prevail.

For further details of the terms of the policies you can contact the Trustee or your local Prime Super representative. Copies of the insurance policies are available on request from the Trustee.

### Definitions

#### ***Disabled/Disability***

Disabled or Disability means solely as a result of Illness or Injury occurring whilst this Policy is in force you are:

- (a) unable to perform at least one Income Producing Duty of your Occupation; and
- (b) not working in any occupation, whether or not for reward; and
- (c) under the regular care and following the advice of a Medical Practitioner.

#### ***Partially Disabled or Partial Disability***

Partially Disabled or Partial Disability means you:

- (a) have been Disabled for at least 7 days out of the first 12 working days of the Waiting Period; and
- (b) are unable to work in your Occupation at full capacity as a result of the Illness or Injury resulting in Disability; and
- (c) are working in your Occupation or any other occupation but only in a limited capacity; and
- (d) are earning a Income less than your Monthly Income; and
- (e) are under the regular care and following the advice of a Medical Practitioner.

#### ***Terminal illness***

Terminal illness means you suffer from an illness which:

- (a) two medical practitioners, specialising in your illness, certify in writing will despite reasonable medical treatment lead to your death within 12 months of the date of the certification; and
- (b) the Insurer is satisfied, on medical or other evidence, will despite reasonable medical treatment lead to your death within 12 months of the date of the certification referred to in paragraph (a).

The illness from which you suffer must occur, and the date of the certification referred to in paragraph (a) must be made while you are covered under this policy and must be current at the time the claim is lodged.

In order for a Terminal illness benefit to be considered, your illness and the date of the certification from your medical practitioner must be made while you are insured and must be current at the time your claim is lodged.

If you are outside of Australia at the time of your claim, we may require you to return to Australia at your own expense for assessment of a Terminal illness benefit.

## TPD insurance

If you become totally and permanently disabled “TPD” whilst a member of Prime Super, your member account will become payable, subject to any legislative restrictions that may apply.

In addition, any insured benefit may also become payable provided the Insurer accepts your claim. This is called a TPD benefit. TPD insurance funds the insured portion of a TPD benefit.

### Part A

If you are insured for TPD on the **Standard, White collar** or **Professional** rating, under 65 years of age and have been employed within the 12 months prior to your Date of Disablement, TPD means:

- you have been absent from your occupation with your employer through injury or illness for six consecutive months and having provided proof to the satisfaction of the Insurer that you have become incapacitated to such an extent as to render you unlikely to ever engage in, or work for reward in, **any** occupation or work for which you are reasonably qualified by reason of education, training or experience.

### Part B

Where you are an insured for TPD and are 65 years of age or over and/or have not been employed for 12 consecutive months or greater at the Date of Disablement, TPD means:

- a) having provided proof to the satisfaction of the Insurer that you have become incapacitated to such an extent as to render you unlikely to ever engage in, or work for reward in, any occupation or work for which you are reasonably qualified by reason of education, training or experience; and
- b) either:
  - (i) you suffer the permanent loss of the use of two limbs or the sight in both eyes or the loss of the use of one limb and the sight in one eye (where limb is defined as the whole hand or the whole foot); or
  - (ii) due to injury or illness you become permanently unable to perform (without any assistance from another person) the basic activities normally undertaken as part of everyday living. This will be evidenced by being unable to undertake any two of the following activities:
    - dressing – to dress or undress;
    - toileting – to use the toilet including getting on and off;
    - feeding – to eat and drink;
    - continence – to control bladder and bowel function and/or;
    - mobility – to get out of bed or chair or wheelchair.

Please note that if you can perform an activity on your own by using special equipment you will not be considered unable to perform the activity.

## Additional help!

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Write to us at:	Prime Super Locked Bag 5103 Parramatta NSW 2124
Helpline:	1800 675 839
Fax:	1800 023 662
Overseas Callers:	+61 2 9374 3967
Email:	administration@primesuper.com.au
Website:	<b>www.primesuper.com.au</b>

### Disclaimer

The information provided in this guide is correct at the time of the guide and subject to change. This guide provides general information only and may not be relied on as personal legal or financial advice. Before acting on this information, you should consider the appropriateness of this information having regard to your personal objectives, financial situation or needs. Prime Super ABN 60 562 335 823 is a Regulated Superannuation Fund issued by Prime Super Pty Ltd ABN 81 067 241 016, AFSL 219723. A Short-Form PDS can be obtained from the issuer by calling 1800 675 839.



# Insurance application/variation form (Prime division)

Please complete this form if you wish to apply to increase, decrease or cancel your Death only (including terminal illness), Death & TPD and/or Income protection insurance cover. Also use this form if you wish to alter your Income protection waiting period. If you are applying for insurance, applying to increase your existing insurance, applying for Income protection cover or applying to decrease your Income protection waiting period you **MUST** complete sections 6-9 of this form. Please complete in pen using **BLOCK** letters. Print 'X' to mark boxes where applicable. Please provide as much information as possible.



## SECTION 1 – MEMBERSHIP DETAILS

Member Number

Date of Birth (DDMMYYYY)

Title

 Mr  Mrs  Miss  Ms  Dr

Surname

Given Names

Gender

 Male  Female

Residential Address

Town/Suburb/City

State

Postcode

Employer

Occupation

Are you a permanent resident of Australia? ☐ Yes ☐ No

In order to speed up the processing of this application our insurer MetLife may contact you directly for further information. Please include your area code.

Preferred Contact Number

Alternative Contact Number

Preferred Time of Contact

☐ Morning (9am-12) ☐ Afternoon (12-6pm)

Employer

## SECTION 2 – INCREASING YOUR COVER (Please note existing members can apply online to increase cover at [www.primesuper.com.au](http://www.primesuper.com.au))

When you join Prime Super you automatically receive four (4) units of Death & TPD default cover. In this section you can apply for additional units of Death only (including terminal illness), Death & TPD and Income protection insurance.

### 1. Type of cover

Please indicate the type of additional cover you are applying for. ☐ Death only (including terminal illness) ☐ Death & TPD ☐ Income protection

Do you want the cover received in this application to replace your existing cover?

☐ Yes ☐ No

(If you choose no, any cover received in this application will be in addition to your existing cover and any existing cover will be matched to your election.

This means if you're applying for fixed cover any existing unitised cover will also be converted to fixed cover.)

### 2. Death only (including terminal illness) or Death & TPD

Please choose between unitised cover and fixed cover. You must choose EITHER unitised cover or fixed cover. You cannot have a combination of both.

You can only apply for a maximum of \$5 million Death only (including terminal illness) and/or \$3 million Death & TPD insurance.

☐ **Unitised cover** Please insert the number of units of cover you require. (Refer to the *Short-Form Product Disclosure Statement (Short-Form PDS)* – *Superannuation* for details of the cover available).

Death only (including terminal illness) cover  units or Death & TPD cover  units

OR

☐ **Fixed cover** Please insert the dollar amount of cover you require.

Death only (including terminal illness) \$  Death & TPD \$



What is your current gross monthly income? \$         .   (Please refer to the *Short-Form PDS – Superannuation* for the definition of income)

How much cover do you require per month? \$         .   (You can only insure up to 85% of your monthly income)

What waiting period would you like to apply for? ☐ 30 days ☐ 60 days ☐ 90 days

☐ I want to reduce my waiting period to ☐ 30 days ☐ 60 days ☐ 90 days

☐ I want to increase my waiting period to ☐ 60 days ☐ 90 days

[illegible]

Please provide a brief description of your duties. \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

1. My work duties are of a clerical, administrative or management nature. ☐ Yes ☐ No
2. My work duties are undertaken within an office environment for 80 percent of the time (excluding travel time between offices). ☐ Yes ☐ No
3. Do your usual work duties require you to perform duties of a manual nature? ☐ Yes ☐ No

1. I hold a tertiary qualification relevant to my current occupation, am a member of a professional institute, or am a senior member of my organisation's executive team. ☐ Yes ☐ No

2. I earn in excess of \$100,000 per annum from my profession. ☐ Yes ☐ No

	Units of cover	Fixed cover
<b>Death only</b> (including terminal illness)	<div style="display: flex; align-items: center;"> <input type="text"/> <input type="text"/> <input type="text"/> <span>units</span> </div>	<div style="display: flex; align-items: center;"> <span>\$</span> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> </div>
<b>Death &amp; TPD</b>	<div style="display: flex; align-items: center;"> <input type="text"/> <input type="text"/> <input type="text"/> <span>units</span> </div>	<div style="display: flex; align-items: center;"> <span>\$</span> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> </div>
<b>Income protection</b>	Not applicable	<div style="display: flex; align-items: center;"> <span>\$</span> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <span>per month</span> </div>

2. I want to cancel my insurance cover within Prime Super.

Please choose **one** option:

☐ I am a **new** Prime Super member and wish to opt-out of Default insurance. I understand that this means I will have no insurance in the Fund and any premiums I have paid will be refunded to my member account. I understand that by requesting this I am opting out of insurance from the inception of my account and that I will not be eligible to make any retrospective insurance claims. If at some point in the future I choose to take out insurance through Prime Super, my application will be subject to the standard underwriting process which may include the need to provide detailed health and medical information.

To be eligible for this option, you must be cancelling your cover **within 60 days** from the date on your Welcome Letter from Prime Super. If it is after the 60 day period, you can still cancel your default insurance cover but any premiums paid will not be refunded to your member account.

☐ I have been a member of Prime Super for longer than 60 days and wish to **cancel** the following insurance I hold with Prime Super. I understand that any cancellation I request will only be effective once my application has been received and processed by the insurer.

☐ Death only (including terminal illness) ☐ Death & TPD (you cannot have more TPD cover than Death only) ☐ Income protection

Please go straight to Section 10.

## SECTION 6 – INSURANCE HISTORY

**Please note:** If you are simply changing your occupational rating (Section 4) you do not need to complete Section 6.

1. Has an application for Life, Trauma, TPD or Disability (Income protection) insurance on your life ever been declined, deferred or accepted with a loading or exclusion or any other special terms or conditions? ☐ Yes ☐ No
2. Have you ever made a claim for, or received, sickness, accident or disability benefits, Workers' Compensation or any other form of compensation due to illness or injury? ☐ Yes ☐ No

## SECTION 7 – MEDICAL DETAILS AND HISTORY

1. What is your height?    cm
2. What is your weight?    kg
3. Have you smoked in the last 12 months? ☐ Yes ☐ No
4. In the last 3 years have you suffered from, been diagnosed with or sought medical advice or treatment for: (please tick all boxes that apply)
- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Headache or Migraines (e.g. tension or cluster headaches or migraines)  | <input type="checkbox"/> Lung or Breathing Conditions (e.g. asthma, sleep apnoea) | <input type="checkbox"/> Eyesight Conditions (other than mild short or far sightedness or colour blindness) |
| <input type="checkbox"/> Ear or Hearing Conditions (e.g. hearing loss, tinnitus or swimmers ear) | <input type="checkbox"/> Gout   | <input type="checkbox"/> Trapped Nerves (incl. carpal tunnel syndrome, pinched nerve)                       |
| <input type="checkbox"/> Infectious Diseases (excluding colds and flus)                          | <input type="checkbox"/> Muscle, Tendon, or Ligament Problems                     | <input type="checkbox"/> None of the conditions listed above  |

Please provide a brief description below:

5. In the last **5 years** have you suffered from, been diagnosed with or sought medical advice or treatment for: (please tick all boxes that apply)

☐ High Blood Pressure ☐ High Cholesterol ☐ Chronic Fatigue/Fibromyalgia

☐ None of the conditions listed above

Please provide a brief description below:

6. Have you **ever** suffered from, been diagnosed with or sought medical advice or treatment for: (please tick all boxes that apply)

<input type="checkbox"/> Bone, Joint or Limb Conditions	<input type="checkbox"/> Back Pain	<input type="checkbox"/> Digestive Conditions
<input type="checkbox"/> Brain or Nerve Conditions (including stroke)	<input type="checkbox"/> Psychological or Emotional Conditions	<input type="checkbox"/> Cancer, Cyst, Growth, Polyps or Tumour
<input type="checkbox"/> Thyroid Conditions	<input type="checkbox"/> Skin Disorder (incl. skin lesions)	<input type="checkbox"/> Genital or Urinary Conditions
<input type="checkbox"/> Auto Immune Diseases	<input type="checkbox"/> Heart Related Conditions	<input type="checkbox"/> Kidney or Liver Conditions
<input type="checkbox"/> Diabetes	<input type="checkbox"/> Blood Conditions	
<input type="checkbox"/> None of the conditions listed above		

Please provide a brief description below:

☐ Yes      ☐ No

Name \_\_\_\_\_

[illegible][illegible][illegible][illegible]

1. Has any first degree blood relative (that is, your mother, father, any brother, sister, or child) either living or deceased been diagnosed, under the age of 55 years, with any of the following conditions: Alzheimer's Disease, Cancer, Dementia, Diabetes, Familial Polyposis, Heart Disease, Huntington's Disease, Polycystic Kidney Disease, Multiple Sclerosis, Muscular Dystrophy, Stroke or any inherited or hereditary disease?

☐ Yes      ☐ No      ☐ Unknown

Relationship to proposed insured	Age at diagnosis	Specific condition(s)

☐ Yes      ☐ No

Country	Length of Stay

☐ Any activity not mentioned above  
(e.g. abseiling, base jumping, caving, free climbing,  
outdoor rock climbing) (if selected please provide  
details below)

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3. Have you within the last **5 years** used any drugs that were not prescribed to you (other than those drugs available over the counter) or have you exceeded the recommended dosage of any medication?

☐ Yes ☐ No

If **Yes**, please give details in the table below:

Drug/Medicine	Reasons for Use

4. On average, how many standard alcoholic drinks do you consume each week? (a standard drink is equivalent to either a 125ml glass of wine, a schooner of light beer, a middy/pot of full strength beer or a 30ml shot of spirits)

\_\_\_\_ / week

5. Have you ever been advised by a health professional to reduce your alcohol consumption?

☐ Yes ☐ No

6. Do you currently have HIV (Human Immunodeficiency Virus) that causes AIDS (Acquired Immune Deficiency Syndrome)?

☐ Yes ☐ No

If No, are you in a high risk category for contracting HIV that causes AIDS?

☐ Yes ☐ No

7. Other than already disclosed in this application, do you presently suffer from any condition, injury or illness which you suspect may require medical advice or treatment in the future?

☐ Yes ☐ No

If **Yes**, please give details below

## SECTION 10 – YOUR DUTY OF DISCLOSURE

### YOUR DUTY OF DISCLOSURE

#### Insurance Contracts Act 1984

Before you enter into a contract of insurance with an Insurer, you have a duty, under the *Insurance Contracts Act 1984*, to disclose to the Insurer every matter that you know or could reasonably be expected to know 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.

This duty, however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the Insurer
- that is common knowledge
- that the Insurer knows or, in the ordinary course of his/her business, ought to know, and
- as to which compliance is waived by the Insurer.

#### NON-DISCLOSURE

If you fail to comply with this Duty of Disclosure and the Insurer would not have entered into the contract on any terms if the failure had not occurred, the Insurer may avoid the contract within 3 years of entering into it. For applications accepted from 28 June 2014 onwards, the insurer can exercise the right to avoid the contract even if it would have provided you with cover on different terms.

If the non-disclosure is fraudulent, the Insurer may avoid the contract at any time.

An Insurer who is entitled to avoid a contract of life insurance may, within 3 years of entering into it, elect not to avoid it but to reduce the sum you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the Insurer. We have the same rights if you make a misrepresentation to us.

The insurer is required to treat some policies as comprising 2 or more separate contracts of life insurance and elect whether to apply its rights to each contract separately. For example, TPD and income protection benefits may be treated as separate contracts. Additionally, default cover and any additional cover will also be treated separately.

#### ADDITIONAL RIGHTS FROM 28 JUNE 2014

For all cover except death cover received by members from 28 June 2014, the insurer has the following additional rights if you fail to comply with your duty of disclosure or make a misrepresentation to us or the insurer:

- Elect to reduce the sum insured according to a formula prescribed by the law at any time;
- If the insurer has not avoided the contract or varied the sum insured, we can vary the contract in a way that places us in the same position we would have been if the non-disclosure or misrepresentation had not occurred.

The insurer also has these additional rights for policies issued before 28 June 2014 if it agrees to:

- increase the sum insured; or
- provide additional kinds of insurance cover

but only to the extent of the variation.

If you make a claim under this policy the Insurer may conduct investigations to assess the value and validity of the claim. This may involve the use of third parties, including investigation agents, legal advisors and the collection of personal and sensitive data that MetLife Insurance Limited believes is relevant. MetLife Insurance Limited complies with the *Privacy Act 1988* and the principles laid out in its privacy policy which details how MetLife collects, uses, protects and discloses your personal information generally. MetLife's Privacy Policy is readily available and can be viewed at [www.metlife.com.au/privacy](http://www.metlife.com.au/privacy).

The information you provide in this form is collected by and held for Prime Super by the fund Administrator, in accordance with the Australian Privacy Principles of the Privacy Act. Such information is usually disclosed to third parties, including the Insurer or medical consultant who may be involved with the assessment of this application, and is held by the fund Administrator and the Insurer. For further information about privacy or to obtain a free copy of our Privacy Policy, please visit our website [www.primesuper.com.au](http://www.primesuper.com.au) or by contacting customer service on 1800 675 839, write to us at Locked Bag 5103, Parramatta, NSW 2124 or email us at [administration@primesuper.com.au](mailto:administration@primesuper.com.au).

Once completed please return this form to us via mail, fax or email.

**Mail** Prime Super  
Locked Bag 5103  
Parramatta NSW 2124

**Freecall** 1800 675 839  
**Fax** 1800 023 662  
**Email** [administration@primesuper.com.au](mailto:administration@primesuper.com.au)

If you have any questions about this form or Prime Super please call us on **1800 675 839** (8.00am to 8.00pm Monday-Friday Sydney time).

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Please complete this form if you wish to transfer insurance cover held with another fund to Prime Super. You must complete a separate form for each transfer you wish to make. Please complete in pen using **BLOCK** letters. Print 'X' to mark boxes where applicable. Please provide as much information as possible.



- joining Prime Super for the first time or are an existing Prime Super member;
- you have insurance through an employer-sponsored plan or an individual insurance policy within superannuation; and
- you roll-over your complete superannuation account balance as part of the transfer.

- a completed *Prime Super rollover your super form* for every account you are consolidating into Prime Super; and
- a copy of your most recent benefit statement from your previous fund confirming the level and type of cover you have.

**Please note:** The maximum cover available via this method is \$1,500,000 Death & TPD cover and \$10,000 per month Income protection cover. Should you attempt to transfer cover and the amount of cover exceeds these levels either due to your existing level of cover or the amount of cover you are transferring, you will be restricted to the maximum amounts above.

Member Number (if already a member)										Date of Birth (DDMMYYYY)										Title									
																				<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Dr									
Surname																													
Given Names																				Gender									
																				<input type="checkbox"/> Male <input type="checkbox"/> Female									
Residential Address																													
Town/Suburb/City																				State					Postcode				
Phone Number (BH)										Phone Number (AH)										Mobile Number									
Email																													

Name of Employer																											
Employer Contact Name																		Contact Number									
Employer Address																											
Town/Suburb/City																		State				Postcode					
Occupation																											





## SECTION 5 – FETCH MY SUPER

The reality is, if you have ever changed jobs, you have probably **left money behind**. This is your money!

Let us **find it for you**, put it in your Prime Super account, then at least you know where **all your super** savings are!

All you have to do is provide us with your **consent** to do so below. We'll then use the ATO's Super Match facility to find any super you may have then send you the paperwork to sign and send back to us. It's that easy!

Please be aware that this process can take a **number of weeks** so please be patient. We will communicate with you regularly via email to keep you informed. If we don't have your email address on the system, please provide it in the *Personal details* section.

Tick the box to consent ☒

- ☐ I hereby authorise Prime Super to use my personal details, including my TFN, to search – now and forever – for any lost, unclaimed, inactive or active super I may have with other funds or the ATO, as permitted under the *Superannuation Industry (Supervision) Act 1993 (Cth) and Regulations*.
- ☐ I understand that all of the information I provide – including the TFN held by Prime Super – must be correct before this search can be conducted on my behalf. If the information is incorrect, Prime Super will notify me directly and I will be responsible for updating the information by calling **1800 675 839** or doing so directly via the secure section of the Prime Super website at **[www.primesuper.com.au](http://www.primesuper.com.au)**
- ☐ I understand that the process of finding my super may take some time and it could be a number of weeks before I receive the paperwork in the mail.

Full Name

[illegible]

Member Signature

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Date (DDMMYYYY)

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## SECTION 6 – DUTY OF DISCLOSURE & MEMBER DECLARATION

## YOUR DUTY OF DISCLOSURE

## Insurance Contracts Act 1984

Before you enter into a contract of insurance with an Insurer, you have a duty, under the *Insurance Contracts Act 1984*, to disclose to the Insurer every matter that you know or could reasonably be expected to know 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.

This duty, however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the Insurer
- that is common knowledge
- that the Insurer knows or, in the ordinary course of his/her business, ought to know, and
- as to which compliance is waived by the Insurer.

## NON-DISCLOSURE

If you fail to comply with this Duty of Disclosure and the Insurer would not have entered into the contract on any terms if the failure had not occurred, the Insurer may avoid the contract within 3 years of entering into it. For applications accepted from 28 June 2014 onwards, the insurer can exercise the right to avoid the contract even if it would have provided you with cover on different terms.

If the non-disclosure is fraudulent, the Insurer may avoid the contract at any time.

An Insurer who is entitled to avoid a contract of life insurance may, within 3 years of entering into it, elect not to avoid it but to reduce the sum you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the Insurer. We have the same rights if you make a misrepresentation to us.

The insurer is required to treat some policies as comprising 2 or more separate contracts of life insurance and elect whether to apply its rights to each contract separately. For example, TPD and income protection benefits may be treated as separate contracts. Additionally, default cover and any additional cover will also be treated separately.

## ADDITIONAL RIGHTS FROM 28 JUNE 2014

For all cover except death cover received by members from 28 June 2014, the insurer has the following additional rights if you fail to comply with your duty of disclosure or make a misrepresentation to us or the insurer:

- Elect to reduce the sum insured according to a formula prescribed by the law at any time;
- If the insurer has not avoided the contract or varied the sum insured, we can vary the contract in a way that places us in the same position we would have been if the non-disclosure or misrepresentation had not occurred.

- increase the sum insured; or
- provide additional kinds of insurance cover

## MEMBER DECLARATION

- I have read and carefully considered the questions and statements in Section 4 of this form and that I undertake to abide by these requirements. All answers provided are true and correct; and
- I have read and understood the Duty of Disclosure and I have not withheld any information that may affect the Insurer's decision as to whether or not to accept my application for cover; and
- I will provide Prime Super or their Insurer access to any health evidence I originally provided in obtaining this cover with the previous fund should this be required and I acknowledge that any non-disclosure to a previous fund or insurer may be acted upon by Prime Super or their Insurer; and
- if I do not fully complete this application, or I do not sign and date this application, I will not be eligible to transfer my existing cover to Prime Super; and
- if the Insurer accepts my application, my existing level of cover under the previous fund will be replaced by allocation to my Prime Super account; and
- should my request to transfer cover be approved under this application, cover will commence with Prime Super at the earliest of the following events:
  - the date this form is received and approved by Prime Super if my account balance with Prime Super is greater than \$0;
  - the date the first contribution is received into my Prime Super account after this form is approved; or
  - the date of exit (roll-over) from the fund in which the cover is being transferred subject to approval of this form; and
- Prime Super and their Insurer may undertake appropriate enquiries and investigations to verify the answers I have provided. These enquiries and investigations may be made at any time including, but not limited to, when Prime Super and the Insurer are considering this application or in the event of a claim; and
- Prime Super and their Insurer may investigate whether any restrictions that may have applied within the terms of the previous Insurer's policy document were applicable to the type and/or level of cover stated on my benefit statement; and
- should it become apparent to Prime Super or the Insurer that I have not undertaken the requirements that I confirmed in Section 4 of this form, then any insured benefit that may be payable to me or my estate from Prime Super may be reduced by the insured amount paid or payable from my previous fund or other funds as a consequence of my failure to abide by these conditions. This reduction in benefit will, however, be limited to the extent that my benefit from Prime Super is no less than I would have been eligible to receive under the terms of the policy between Prime Super and the Insurer had I not applied for a transfer of cover.
- I understand my personal and sensitive information will be used in accordance with Prime Super's Privacy Policy (available at [www.primesuper.com.au/privacy](http://www.primesuper.com.au/privacy)) and Metlife's Privacy Policy (available at [www.metlife.com.au/privacy](http://www.metlife.com.au/privacy)) which I have read and understood and acknowledge the use, storage and disclosure of my personal information as described in those policies.

[illegible]

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The information you provide on this form is collected by and held for Prime Super by the fund Administrator, and may be disclosed to third parties who are involved in activities related to your membership or provided to lawfully authorised government agencies in accordance with the Australian Privacy Principles of the *Privacy Act 1988 (Cth)*. We only use the information for the purpose of administering your membership or related purposes.

For further information about privacy or to obtain a free copy of our Privacy Policy, please visit our website [www.primesuper.com.au](http://www.primesuper.com.au), contact us on 1800 675 839, write to us at Locked Bag 5103, Parramatta, NSW 2124 or email us at [administration@primesuper.com.au](mailto:administration@primesuper.com.au).

Once completed please return this form to us via mail, fax or email.

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**Fax** 1800 023 662  
**Email** [administration@primesuper.com.au](mailto:administration@primesuper.com.au)

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Open from 8.00am-8.00pm, Mon-Fri Sydney time

**Free call** 1800 675 839 **Free fax** 1800 023 662

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**Postal Address** Prime Super Locked Bag 5103, Parramatta NSW 2124

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