



MLC MasterKey Business Super

Insurance Guide for Visy Industries
Superannuation Plan

Preparation date
1 December 2024

Issued by the Trustee
NULIS Nominees (Australia) Limited
ABN 80 008 515 633 AFSL 236465

The Fund
MLC Super Fund
ABN 70 732 426 024

The Insurer
Insurance is issued by TAL Life Limited (TAL)
ABN 70 050 109 450 AFSL 237848





This guide gives you information about the insurance available in the Visy Industries Superannuation Plan (the Plan) within MLC MasterKey Business Super.

A financial adviser can help you decide if this insurance is right for you.

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The information in this document forms part of the **MLC MasterKey Business Super Product Disclosure Statement (PDS)** dated 1 October 2024.

Together with the **Fee Brochure, Investment Menu**, and the relevant **Insurance Guide**, these documents should be considered before making a final decision to invest.

They are available at mlc.com.au/pds/mkbs

This document has been prepared on behalf of NULIS Nominees (Australia) Limited, ABN 80 008 515 633, AFSL 236465 (NULIS) as Trustee of the MLC Super Fund, ABN 70 732 426 024 (the Fund). NULIS is part of the group of companies comprising Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate (Insignia Financial Group). The information in this document is general in nature and doesn't take into account your objectives, financial situation or individual needs. Before acting on any of this information you should consider whether it is appropriate for you. You should consider obtaining financial advice before making any decisions based on this information.

References to 'we', 'us' or 'our' are references to the Trustee, unless otherwise stated. This offer is made in Australia in accordance with Australian laws. Subject to super law, the final authority on any issue relating to your account is the Fund's Trust Deed, and the relevant insurance policy, which govern your rights and obligations as a member.

The insurance cover provided is subject to the terms and conditions contained in the insurance policies (policies) issued to the Trustee by TAL Life Limited ABN 70 050 109 450 AFSL 237848 (the Insurer). The terms and conditions of the policies prevail over any inconsistent information in the **PDS** or this **Insurance Guide**. The insurance information provided in the **PDS** and this **Insurance Guide** is based on the policies issued by the Insurer, and information provided by the Insurer about the operation of the policies. The Insurer has given and not withdrawn its consent for this information to be included in the **PDS** and this **Insurance Guide** in the form and context in which it appears. Insurance benefits will only become payable if the Insurer accepts the relevant claim. Payment of any approved claim will generally be made by the Insurer to the Trustee and any insured benefit and any account balance can be paid to you by the Trustee when a condition of release under the Superannuation Industry (Supervision) Act 1993 is met.

The information in this document may change from time to time. Any updates or changes that aren't materially adverse will be available at mlc.com.au/pds/mkbs. You also can obtain a paper copy of these updates at no additional cost by contacting us. An online copy of this document is available at mlc.com.au/pds/mkbs

Insurance with us

Insurance in your super

Insurance in your super may be a tax-effective way to protect your family and your future.

Having both insurance cover and super savings can be important, but the cost of any insurance cover deducted from your account will reduce your super balance.

Things you need to consider are:

- insurance may help provide a more secure future and support you when things don't go to plan,
- having the right type and level of insurance cover for your needs and knowing how much it costs, and
- making sure that you are not paying for multiple policies that you may not need.

If you change your mind, you can always cancel or change your cover at any time by contacting us.

The Insurer

We've chosen TAL Life Limited as the Insurer. We can change the Insurer at any time if we believe this is in the best financial interests of members and their beneficiaries.

Insurance definitions

Some words in insurance have specific meanings such as At Work and Employed and are capitalised. You can see more about these terms in the **Definitions** section.

Worldwide insurance

You're covered anywhere in the world. Conditions apply for Income Protection insurance (see page 13).

To find out more

If you would like to find out more about insurance, whether you require cover, what expenses you want your insurance to cover if you were to die or become disabled and how much cover you may need, the Australian Securities and Investments Commission (ASIC) website **www.moneySMART.gov.au** has information about life insurance including a Life Insurance Calculator to help you estimate this. You might also like to check out our insurance estimator at **mlc.com.au/insurance-estimator** which may help you determine the level of cover you may need.

Insurance Policies

You can find the terms and conditions of your insurance in the relevant **Insurance Policies**. A copy of the **Insurance Policies** can be obtained by contacting us on **132 652**.

Information about insurance claims

Claims philosophy

Our claims philosophy is to:

- communicate the process clearly,
- treat our claimants, members and their beneficiaries with the utmost respect and empathy at all times,
- do everything reasonable to pursue claims with the Insurer on the member's behalf that we consider to have reasonable prospects of success, and
- make prompt payments on successful claims.

We adopt a professional, compassionate and positive approach to claims management and actively seek to keep members at the heart of everything we do. We acknowledge that each claim is unique and must be dealt with on its own merits and we're committed to being easy to deal with and providing outcomes to our members in a timely manner.

How to make a claim

If you need to make a claim, start by calling **132 652** and we'll help you choose the best way to make a claim that suits your needs; online, over the phone or traditional post or email.

Find out more at mlc.com.au/making-a-claim

Declined claims

If your claim is declined and you don't agree with the decision, please call us on **132 652**. If you're still not satisfied with the outcome you can lodge your complaint with the **Australian Financial Complaints Authority (AFCA)** by calling **1800 931 678** (free call) or emailing info@afca.org.au. AFCA provides a fair and independent financial services complaint resolution that is free to consumers.

When we refund premiums as part of the claims process

If you make a claim on your insurance and we identify that you were not eligible for automatic insurance cover, or have never been eligible for cover since your Member Commencement Date, we'll cancel that cover and refund the premiums paid from your super account for the period you were ineligible.

If you make a claim that's accepted, and your cover ceases under the terms of the **Insurance Policy** on the date you became eligible to claim, we'll refund the premiums paid from your super account, back to the date you became eligible to claim.

If you have other income protection insurance, and you make a claim on that other insurance, then it may be that no benefit is payable under the **Insurance Policy**. If that's the case, we'll give you the option of a refund of the Income Protection premiums paid from your super account, calculated over the period your insurance covers overlapped, to a maximum of six years. If you take this option, we'll also cancel your Income Protection insurance cover with us.

All refunds are made directly to your super account.

Insurance that fits just right

Make sure you're eligible for cover

To be eligible for insurance cover, you must be:

- a member of MLC MasterKey Business Super,
- for automatic insurance, an Australian Resident and an employee of the Employer, and
- aged between the relevant ages explained in **The types of insurance available** sections.

Your cover starts as set out in the table to the right and may be Limited Cover.

Cover cannot be provided if your super account hasn't received a contribution or rollover into it for a continuous period of 16 months unless your Employer pays for the cover or you have elected for your insurance to continue even if no contributions or rollovers are received.

Limited Cover

Means you are covered only for claims arising from an Illness that first became apparent, or an Injury which first occurred, on or after the date your cover starts.

When does Limited Cover apply?

You will receive Limited Cover if one of the following applies to you:

- your cover starts within 180 days of your Member Commencement Date and you are not At Work on the date that your cover starts. Limited Cover applies until you have been At Work for 60 consecutive days.
- your cover starts more than 180 days from your Member Commencement Date. Limited Cover applies until you have been continuously Employed for 24 months from the date your cover starts.

Limited Cover is not applicable to voluntary insurance.

Cover start situations	How to have cover	When does cover start?
Automatic insurance when you meet age and account balance	If you don't choose to have cover earlier, you will receive cover as described in the 'When does cover start?' section. If you don't want this automatic insurance to start, you can complete the Choose if you want insurance cover in super form which is included in your Welcome Kit .	Cover will start automatically from the later of the date: <ul style="list-style-type: none"> • you reach age 25, and • you have a balance of at least \$6,000 in your super account.
Choose to have automatic insurance	You can start your insurance by completing the Choose if you want insurance cover in super form which is included in your Welcome Kit .	Your cover will start once we receive your written election, subject to your account balance being more than the first premium.
Automatic insurance premiums paid by your employer	Your Employer pays additional contributions to cover the full cost of your cover - Waged Staff members only.	If your Employer pays for all of your cover, then cover for that benefit starts from the date your Employer starts paying for that cover, which is typically the date you start Employment.
Voluntary insurance application is approved	You can choose to have additional or different insurance by completing the relevant insurance form available by logging in to mlc.com.au or calling us on 132 652 .	Cover starts when the Insurer accepts your insurance application. An application is subject to assessment and acceptance by the Insurer. Individual loadings or exclusions may be applied to your cover.

If you are accepted for voluntary Death and TPD cover, any automatic Death and TPD insurance that changed with your age will become a fixed amount of cover. Any TPD cover will reduce from age 61 as described in the Welcome Kit and Your insurance Summary.

Exclusions for Pre-Existing Conditions

If, before the most recent date you become insured under the **Insurance Policy**, you were paid, or were entitled to be paid, a total and permanent disablement or terminal illness benefit by the Insurer or any other insurer or any super fund, no benefit will be paid for Death, TPD or Terminal Illness caused directly or indirectly by any Pre-Existing Condition.

Insurance that fits just right

We make it easy for you to build your insurance to suit you. You can apply for a different level or type of insurance or change or cancel it at any time.

If, after reading this guide, you'd like to know more, we'd be happy to help. Please call us on **132 652**.

Automatic insurance

You may receive automatic insurance cover in your MLC MasterKey Business Super account, subject to certain eligibility conditions.

If you cancel your automatic cover within 14 days of us telling you that:

- automatic cover started, it will be cancelled effective from the date the automatic cover started, or
- automatic cover increased, the amount of the increase in the automatic cover will be cancelled effective from the date it increased (as applicable).

We'll refund any premiums deducted from your account for the cover cancelled within the 14-day period. This means you can't make a claim on that cover.

There is no equivalent refund for cover that is transferred to MLC MasterKey Personal Super.

Voluntary insurance

We know that everybody's needs are different. The insurance that meets your needs will depend on a range of factors including your family and financial commitments, income and lifestyle.

To apply for, or increase, your insurance please complete the insurance application available at mlc.com.au/insuranceforms. Cover starts when the Insurer accepts your insurance application. An application is subject to assessment and acceptance by the Insurer. Individual loadings or exclusions may be applied to your cover.

Get to know your insurance

You'll receive the details of your insurance in **Your Insurance Summary** including:

- what type of insurance you have,
- the amount of insurance cover you have,
- your occupational rating classification (if this applies to you),
- your insurance premium rate table, and
- when your cover started.

Please check the details on your **Welcome Kit** and **Your Insurance Summary** are correct and let us know if they are not. It's important you do this, since we'll start deducting premiums for your cover priced on the details for you, unless you:

- tell us you're not eligible for insurance cover, or
- tell us you don't want the insurance.

The information we hold about you determines your insurance. If your occupation, nature of your employment, salary, or any other personal details change it could impact your insurance and the premiums you pay.

Occupational rating classification

When you join MLC MasterKey Business Super, your Employer will provide us with an occupational rating classification determined by the duties you perform. We may use the occupational rating classification to determine:

- the cost of your insurance or the amount of insurance cover you may obtain, and
- if you have Income Protection insurance cover, your waiting period and benefit period (see page 13).

We'll disclose your occupational rating classification in your **Welcome Kit** and in **Your Insurance Summary**. It is your responsibility to check that your occupational rating classification is correct. An incorrect occupational rating classification or employment status may impact your eligibility for insurance cover. Also, if you change the type of work you're engaged in, you should review and update your occupational rating classification details.

To make sure you're eligible for insurance cover, please refer to this Guide and the **Occupational ratings guide for insurance** for more information. The latest **Occupational ratings guide for insurance** is available at mlc.com.au/occupation

More information

You can find more information in the **How to Guide** including:

- applying for additional insurance
- making a claim
- transferring and consolidating your insurance, and
- changing your insurance.

Please visit mlc.com.au/howto/mkbs

Automatic insurance

Employer selected insurance depending on your membership category

Your Employer has selected tailored insurance cover for the Plan. Subject to your eligibility and membership category, you'll be provided with the following automatic insurance cover:

Membership category	Insurance Design for automatic cover																																		
Waged Staff Age Factor x Salary If you are a Waged Staff member, your Employer has agreed to make extra contributions to your account to cover the cost of insurance premiums for automatic cover.	Death and Total and Permanent Disablement (Death and TPD): <table border="1"> <thead> <tr> <th>Age</th> <th>Age Factor</th> </tr> </thead> <tbody> <tr><td>50 or less</td><td>3.0</td></tr> <tr><td>51</td><td>2.8</td></tr> <tr><td>52</td><td>2.6</td></tr> <tr><td>53</td><td>2.4</td></tr> <tr><td>54</td><td>2.2</td></tr> <tr><td>55</td><td>2.0</td></tr> <tr><td>56</td><td>1.8</td></tr> <tr><td>57</td><td>1.6</td></tr> <tr><td>58</td><td>1.4</td></tr> <tr><td>59</td><td>1.2</td></tr> <tr><td>60</td><td>1.0</td></tr> <tr><td>61</td><td>0.8</td></tr> <tr><td>62</td><td>0.6</td></tr> <tr><td>63</td><td>0.4</td></tr> <tr><td>64</td><td>0.2</td></tr> <tr><td>65</td><td>0</td></tr> </tbody> </table>	Age	Age Factor	50 or less	3.0	51	2.8	52	2.6	53	2.4	54	2.2	55	2.0	56	1.8	57	1.6	58	1.4	59	1.2	60	1.0	61	0.8	62	0.6	63	0.4	64	0.2	65	0
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61	0.8																																		
62	0.6																																		
63	0.4																																		
64	0.2																																		
65	0																																		
Salaried Staff	Death and Total and Permanent Disablement (Death and TPD): 10% x Salary x Years to age 65 (counted in years and complete days of service, where each day counts as a fraction of a year) and Income Protection: up to 75% of Monthly Income with a benefit period of 2 years and a waiting period of 90 days.																																		
Casual Staff	Death and Total and Permanent Disablement (Death and TPD): cover based on premiums at a cost of \$1.35 per week																																		

Membership categories are provided to us by your Employer. If you are in the wrong membership category, please contact your employer.

Example of a Death and TPD benefit - Waged Staff

John is aged 40. His Salary is \$55,000 pa.

John's automatic Death and TPD insured amount would be:

$$3 \times \$55,000 = \$165,000$$

Example of a Death and TPD benefit - Salaried Staff

Jack is aged 40 today, (age 41 next birthday). His Salary is \$55,000 pa.

Jack's automatic Death and TPD insured amount would be:

$$10\% \times \$55,000 \times 25 = \$137,500$$

Automatic Acceptance Limit (AAL)

An AAL is the amount of automatic cover you may receive without providing personal or medical evidence for assessment. You will receive automatic cover consistent with your insurance design, up to the below AAL.

Cover Type	AAL
Waged / Salaried Staff Death and TPD	Up to \$1,500,000
Salaried Staff Income Protection	Up to \$12,000 per month
Casual Staff Death and TPD	One unit

You can apply for a higher level of Death & TPD insurance or Income Protection insurance however medical evidence may need to be provided.

Your actual sum insured amount and premium is shown on your **Welcome Kit** or **Your Insurance Summary**.

Automatic insurance

Automatic Death and TPD insurance cover for male Casual Staff members

Casual Staff members insurance cover \$1.35 per week for 1 unit						
Age next birthday	Male					
	Professional	White collar	Light Blue Collar and Unknown	Blue collar	Heavy blue collar	Special risk (hazardous)
16	143,852	127,636	102,662	90,289	57,978	50,000
17	117,785	104,776	84,803	74,721	48,468	42,763
18	102,333	91,168	74,066	65,333	42,638	38,160
19	92,613	82,588	67,254	59,366	38,896	35,135
20	86,453	77,143	62,914	55,561	36,495	33,163
21	82,783	73,895	60,319	53,283	35,051	31,967
22	80,229	71,632	58,510	51,694	34,042	31,126
23	78,612	70,200	57,363	50,686	33,400	30,588
24	77,871	69,505	56,727	50,107	32,954	30,035
25	76,471	68,155	55,424	48,902	31,967	28,719
26	82,153	73,125	59,276	52,252	33,977	30,151
27	83,971	74,681	60,413	53,222	34,493	30,374
28	83,175	73,895	59,623	52,487	33,874	29,546
29	81,581	72,371	58,185	51,166	32,833	28,272
30	80,829	71,632	57,452	50,486	32,272	27,552
31	80,091	70,909	56,736	49,823	31,729	26,869
32	77,100	68,155	54,331	47,658	30,174	25,234
33	77,185	68,155	54,188	47,497	29,950	24,833
34	73,740	65,000	51,466	45,058	28,234	23,104
35	69,333	61,043	48,198	42,162	26,307	21,341
36	66,008	58,016	45,623	39,864	24,723	19,813
37	63,472	55,715	43,678	38,132	23,541	18,696
38	59,770	52,388	40,931	35,698	21,928	17,245
39	55,233	48,414	37,831	32,997	20,274	15,950
40	51,035	44,713	34,899	30,429	18,665	14,637
41	46,336	40,578	31,639	27,578	16,890	13,207
42	42,649	37,341	29,099	25,361	15,521	12,119
43	40,103	35,100	27,333	23,817	14,560	11,345
44	35,652	31,200	24,288	21,160	12,929	10,064
45	31,837	27,857	21,678	18,887	11,534	8,972
46	28,659	25,071	19,502	16,987	10,368	8,054
47	25,565	22,357	17,376	15,132	9,226	7,151
48	23,005	20,115	15,626	13,607	8,290	6,418
49	20,710	18,093	14,028	12,208	7,416	5,709
50	18,747	16,363	12,662	11,013	6,672	5,110
51	16,947	14,778	11,414	9,923	5,994	4,568
52	15,259	13,295	10,247	8,902	5,362	4,065
53	13,735	11,960	9,202	7,992	4,803	3,626
54	12,452	10,834	8,320	7,223	4,329	3,252
55	11,277	9,805	7,518	6,523	3,903	2,921
56	10,190	8,852	6,777	5,877	3,507	2,614
57	9,221	8,004	6,118	5,303	3,158	2,345
58	8,334	7,229	5,517	4,780	2,842	2,102
59	7,661	6,647	5,076	4,398	2,616	1,937
60	7,044	6,116	4,672	4,050	2,411	1,789
61	6,484	5,630	4,304	3,730	2,222	1,651
62	5,983	5,196	3,974	3,445	2,053	1,527
63	5,513	4,788	3,664	3,177	1,895	1,411
64	5,027	4,366	3,339	2,894	1,725	1,281
65	4,582	3,977	3,039	2,635	1,569	1,164

Automatic insurance

Automatic Death and TPD insurance cover for female Casual Staff members

Casual Staff members insurance cover \$1.35 per week for 1 unit						
Age next birthday	Female					
	Professional	White collar	Light Blue Collar and Unknown	Blue collar	Heavy blue collar	Special risk (hazardous)
16	328,806	292,500	236,762	208,618	135,339	119,449
17	328,806	292,500	236,762	208,618	135,339	119,449
18	303,240	270,000	219,032	193,123	125,739	111,908
19	271,567	242,069	196,915	173,763	113,647	102,227
20	253,888	226,452	184,494	162,878	106,801	96,655
21	245,885	219,375	178,853	157,930	103,677	94,090
22	253,888	226,452	184,494	162,878	106,801	96,655
23	262,431	234,000	190,503	168,144	110,118	99,363
24	262,922	234,000	189,628	167,144	108,635	96,297
25	281,927	250,714	202,773	178,627	115,727	101,828
26	263,910	234,000	187,901	165,177	105,786	90,697
27	226,818	200,571	160,018	140,400	89,007	74,642
28	214,678	189,730	151,162	132,578	83,871	70,018
29	209,241	184,737	146,831	128,689	81,109	67,184
30	194,191	171,219	135,652	118,781	74,498	61,081
31	177,497	156,001	122,662	107,175	66,458	53,243
32	173,763	152,608	119,795	104,620	64,712	51,588
33	154,116	135,000	105,327	91,824	56,291	44,092
34	138,054	121,034	94,622	82,540	50,748	39,979
35	123,266	108,000	84,303	73,508	45,095	35,374
36	112,861	98,873	77,159	67,273	41,255	32,338
37	101,519	88,861	69,210	60,310	36,879	28,751
38	92,125	80,690	62,937	54,865	33,620	26,316
39	83,572	73,125	56,907	49,576	30,279	23,551
40	75,728	66,227	51,474	44,828	27,329	21,184
41	69,231	60,518	46,988	40,909	24,905	19,250
42	63,272	55,276	42,860	37,301	22,664	17,454
43	57,424	50,143	38,838	33,791	20,500	15,742
44	51,962	45,290	34,933	30,356	18,307	13,904
45	46,863	40,815	31,424	27,294	16,419	12,412
46	42,023	36,562	28,085	24,380	14,619	10,988
47	37,936	32,958	25,233	21,882	13,061	9,736
48	33,978	29,496	22,541	19,539	11,633	8,632
49	30,769	26,692	20,367	17,647	10,485	7,753
50	28,119	24,376	18,568	16,081	9,532	7,020
51	25,556	22,145	16,857	14,596	8,644	6,354
52	23,088	20,000	15,212	13,168	7,790	5,716
53	20,949	18,140	13,784	11,930	7,048	5,161
54	19,309	16,714	12,691	10,982	6,481	4,737
55	17,713	15,328	11,629	10,060	5,932	4,327
56	16,263	14,068	10,666	9,226	5,435	3,958
57	15,005	12,976	9,832	8,502	5,004	3,640
58	13,809	11,939	9,041	7,817	4,597	3,339
59	13,055	11,286	8,547	7,390	4,346	3,156
60	12,226	10,572	8,011	6,927	4,077	2,965
61	11,549	9,986	7,564	6,541	3,848	2,797
62	10,897	9,423	7,139	6,172	3,633	2,641
63	10,276	8,886	6,732	5,823	3,426	2,492
64	9,553	8,259	6,255	5,408	3,181	2,311
65	8,876	7,672	5,808	5,021	2,951	2,141

Voluntary insurance

Everybody has different needs and insurance is no exception.

That's why we help you create an insurance solution to suit you and your family's needs.

You can choose to apply for or change your:

- Death insurance,
- Death and Total and Permanent Disablement (TPD) insurance, and
- Income Protection insurance.

If you are accepted for voluntary Death and TPD cover (including increases without medical evidence and insurance consolidation) any automatic Death and TPD insurance that changed with your age will become a fixed amount of cover. Any TPD cover will reduce from age 61 as described in the **Welcome Kit** and **Your Insurance Summary**

How much insurance do you need?

While nobody likes to dwell on the negatives, without enough insurance you could put your, and your family's, lifestyle at risk.

Your financial adviser can go through the types of insurance on offer and assess how much you may need.

Family matters

If you have insurance in the Plan, subject to the terms, conditions and restrictions of the **Insurance Policy**, members of your family who join MLC MasterKey Business Super may also apply for voluntary:

- Death insurance,
- Death and TPD insurance, and
- Income Protection insurance.

Eligible family members include your spouse, de facto spouse, parents, siblings and children.

Please see the **How to Guide** at mlc.com.au/howto/mkbs to find out more.

How much insurance can you apply for?

Insurance type	You can apply for up to
Death	Unlimited
Death and TPD	Unlimited Death insurance and up to a maximum \$5 million of TPD insurance
Income Protection	Generally, up to 75% of your Monthly Income, subject to the maximum on page 13

The types of insurance available

Death, or Death and Total and Permanent Disablement (TPD) insurance

How does it work?

Death insurance pays a lump sum if you die or if you're diagnosed with a Terminal Illness. To be eligible for Death insurance, you must be between ages 15 and 64. Death insurance ends at age 65.

TPD insurance pays a lump sum if you're unable to ever work again due to illness or injury. To be eligible for TPD insurance you must be between ages 15 and 64.

If you choose your own dollar amounts of Death and TPD insurance, your TPD insurance can't exceed the amount of your

Death insurance.

If you're a Casual member with automatic Death and TPD insurance, your insurance will generally reduce as you get older as shown in the table on pages 9 and 10.

Otherwise, TPD insurance will reduce from age 61 by equal amounts each year until age 65 when your TPD insurance ends.

If we pay a TPD Benefit to you, your Death insurance will reduce by the amount of the payment and your ongoing premiums will reduce accordingly.

When won't a benefit be paid?

If you have voluntary insurance, a benefit won't be paid if within 13 months of starting, restarting or increasing your insurance, you:

- cause your death as a result of suicide (this exclusion does not apply to Assisted Dying Programs), or
- are disabled as a result of an intentional, self-inflicted injury.

If you are increasing your Death or TPD insurance, this only applies to the increase.

Features of Death insurance and Death and TPD insurance

✓	Terminal Illness benefit	We'll pay your Death Benefit early (up to \$5 million) if you're diagnosed with a Terminal Illness. Your Death and TPD insurance will then be reduced by the amount of this payment, and your ongoing premiums will reduce accordingly. You won't have to repay the Terminal Illness benefit if you live longer than 24 months.
✓	Leave of absence/parental leave	You can take up to 24 months employer-approved leave and keep your insurance provided premiums continue to be paid and no more than 16 months has elapsed since your last contribution or rollover into your account (or you have provided us with your written election to retain your cover). You can also apply to extend this period by giving us at least 60 days notice before your leave ends and subject to acceptance by the Insurer.
✓	Interim Accident Insurance (while the Insurer assesses your application for voluntary insurance)	If you have an accident while the Insurer assesses your application for voluntary insurance, you or your beneficiaries may be paid a lump sum of the amount you've applied for, subject to the maximum benefit limits. Conditions apply—see the Interim Accident Insurance section on page 33.
✓	Insurance consolidation	You can apply to consolidate your insurance from your other providers. To do this, you can access the Consolidate your insurance form available at mlc.com.au/insuranceforms (conditions apply).
✓	Increases without medical evidence	From ages 15 to 64 you can apply to increase your Death and TPD insurance without further medical evidence, when you: <ul style="list-style-type: none"> • adopt or have a child • become a carer for the first time • suffer the death of a spouse or de facto spouse • get married or divorced, or enter into or cease a de facto relationship • complete your first undergraduate degree at an Australian Government-recognised institution • have a child who starts secondary school for the first time, or • take out a mortgage for your first ever purchase of a principal place of residence or an increased loan to renovate your principal place of residence. Your application may be rejected if it would increase your total sum insured to greater than \$1 million. The increase can be up to 25% of your original insurance amount, but it can't be more than \$200,000. To apply for the increase, you must complete and return the Increases without medical evidence form available by logging in to mlc.com.au You must return the completed form within 90 days of the event occurring. You can only use this feature once in any 12 month period, and up to three times in total.

The types of insurance available

Income Protection insurance

The intention of Income Protection insurance cover is to provide you with ongoing income and financial support, should you become unable to work due to an illness or injury. It can help to give peace of mind knowing you have income to help pay your expenses while you focus on your health and recovery.

How does it work?

This insurance provides a monthly benefit of up to 75% of your Monthly Income, paid after a waiting period.

If you become eligible for automatic Income Protection insurance, your cover will be limited to a 90-day waiting period and a two-year benefit period.

There may be exceptions where your Employer has made special arrangements with us about meeting the cost of your cover—in those instances, a different waiting period and/or benefit period may apply to your automatic Income Protection insurance. Please refer to your **Welcome Kit** and **Your Insurance Summary** for details.

If you want a different waiting period and/or benefit period, you can apply for that cover by completing an **Increase your cover form** available online at **mlc.com.au**. You may need to provide medical and employment information as part of your application and premiums may be more expensive.

To be eligible for a benefit you must be:

- Totally Disabled for the first 14 consecutive days of the waiting period, and
- Totally Disabled or Partially Disabled for the remainder of the waiting period.

You may also have a Superannuation Contribution Benefit, which will provide an additional benefit as a percentage of your Pre-Disability Monthly Income while you're Totally Disabled and unable to work or Partially Disabled and working with a reduced income. This is paid into your super account, or another complying super fund of your choice, to cover your employer superannuation contributions.

Maximum monthly benefit payable

The amount of monthly benefit payable will be the lesser of:

- your agreed benefit, and
- your maximum monthly benefit payable at the Date of Claim

Please check the details on your **Welcome Kit** and **Your Insurance Summary**.

The maximum monthly benefit payable to you is:

- 75% of the first \$40,000, and
- 50% of the next \$40,000

of your Pre-Disability Monthly Income at the Date of Claim.

If you have a Superannuation Contribution Benefit, an additional amount may be paid into your super account, up to a maximum of 15% of your Pre-Disability Monthly Income at the Date of Claim.

This is subject to an overall total maximum benefit of \$50,000 per month for the first two years of your benefit period, including any Superannuation Contribution Benefit.

If your benefit payment continues beyond two years, the overall total maximum benefit payable is \$30,000 per month, for the remaining benefit period including any Superannuation Contribution Benefit.

Making sure you're eligible

To be eligible for Income Protection insurance you must be Employed in:

- Permanent Employment, or
- Fixed-term Contract Employment

for 15 hours or more per week and be between ages 15 and 64.

You're not eligible for this insurance if you're:

- not Employed
- Employed for less than 15 hours a week
- Employed in Casual Employment, or
- Employed in Seasonal or Contract Employment.

If your occupation is classified as Special Risk, you'll be limited to a 90-day waiting period and a two-year benefit period.

Special Risk occupations are defined in the **Occupational ratings guide for insurance**, which is available at **mlc.com.au/occupation**

When will my benefit payments be reduced?

Your benefit may be reduced if you receive other income while you are unable to work due to illness or injury. Your monthly

benefit will be reduced so that the total of your other income and the monthly benefit does not exceed 75% of your Monthly Income.

Other income includes but is not limited to:

- any regular income received from your employer (including sick leave)
- payments made under any other similar policies, and
- any entitlement to or payments made under workers' compensation or similar legislation.

Other income does not include:

- Centrelink payments, or
- payments in respect of medical treatment, rehabilitation, permanent impairment or permanent loss of a body part, or
- common law damages for past or future economic loss.

Important information

It's important to check what other insurance policies you hold. For Income Protection cover, you can generally only claim on one policy. If you have multiple policies, you might be paying premiums for policies you don't require – or you're not eligible to claim on.

The types of insurance available

When won't benefits be paid?

Benefits won't be paid to you for disability due to:

- an intentional self-inflicted injury or attempted suicide (regardless of whether you are sane or insane),
- normal and uncomplicated pregnancy or childbirth,
- any act of war or service in any armed forces other than the Australian Defence Force Reserves not deployed overseas, or
- if you are unemployed at the Date of Claim.

Cover is available worldwide, however benefit payments are limited to one year if you are not continuously a resident in Australia or an Approved Country.

Features of Income Protection insurance	
✓	<p>Choice of benefit period and waiting period</p> <p>You can apply for a benefit period of:</p> <ul style="list-style-type: none"> • two years • five years, or • to age 65. <p>You can choose from a range of waiting periods. This is the initial period of your disability when you don't receive monthly benefits. You can choose a 30, 60 or 90 day waiting period, and a waiting period of 180 days if you have a benefit period of 5 years or to age 65.</p> <p>Benefit payments will continue while you are Totally Disabled or Partially Disabled, subject to the Insurance Policy terms. However, the maximum period for which benefits can be paid is the benefit period you have chosen.</p> <p>Your cover will end no later than the maximum insurable age of 65.</p>
✓	<p>Interim Accident Insurance (while the Insurer assesses your application for voluntary insurance)</p> <p>If you have an accident while the Insurer assesses your application for voluntary insurance, you may be entitled to receive a monthly benefit of the amount you've applied for up to a maximum of \$50,000 per month for up to two years.</p> <p>Conditions apply—see the Interim Accident Insurance section on page 33.</p>
✓	<p>Return to work during the waiting period</p> <p>You can return to work during the waiting period, for up to:</p> <ul style="list-style-type: none"> • five days if your waiting period is not more than 30 days, or • ten days if your waiting period is more than 30 days. <p>Your waiting period will be extended by the number of days you work. If you return to work for more than the maximum days above, your waiting period will start again. These working days don't have to be consecutive. If the waiting period restarts, you must be Totally Disabled for the first 14 days of the new waiting period to be eligible for a benefit.</p>
✓	<p>Salary-linked insurance increases</p> <p>The insurance selected for you may increase in line with any salary increase you receive, by up to 30% within any 12-month period. If your salary increase is more than 30%, you may have to provide satisfactory health evidence to the Insurer.</p>
✓	<p>Superannuation Contribution Benefit</p> <p>You can apply for a Superannuation Contribution Benefit of up to 15% of your monthly Income (subject to the maximum monthly benefit limit). The sum of the Superannuation Contribution Benefit and the monthly benefit cannot exceed the maximum monthly benefit limit. The Superannuation Contribution Benefit will be paid into your super account or another complying super fund of your choice.</p>
✓	<p>CPI-linked benefits</p> <p>If you receive benefits for 12 consecutive months, they'll be increased by the lesser of; CPI, or 5%, during each subsequent period. This does not apply for cover with a two-year benefit period.</p>
✓	<p>Rehabilitation expenses benefit</p> <p>You may request the Insurer pay for approved special equipment or rehabilitation services to assist your return to work. Any payments are subject to prior approval by the Insurer.</p>
✓	<p>Partial Disability benefit</p> <p>If you're Totally Disabled for a period of 14 consecutive days or more, and then return to work in a reduced capacity, earning a reduced income, you may receive a Partial Disability benefit.</p>

The types of insurance available

Features of Income Protection insurance		
✓	Recurring disability	Your waiting period may be waived if your Total Disability (or Partial Disability) recurs within six months of your return to your usual Occupation because it will be considered part of your earlier claim, provided the cause of the recurrence is the same or related to the cause of the original Total Disability.
✓	Waiver of premiums	While you receive monthly benefits, you don't pay any Income Protection insurance premiums.
✓	Insurance consolidation	You can apply to consolidate your insurance from your other providers. To do this, you can access the Consolidate your insurance form available at mlc.com.au (conditions apply).
✓	Leave of absence/parental leave	You can take up to 24 months' employer-approved leave and keep your insurance if you continue to pay your premiums. You can also apply to extend this period by giving us at least 60 days' notice before your leave ends, subject to acceptance by the Insurer.
✓	Bereavement Benefit	If you die whilst in receipt of Income Protection benefits and have no Death cover in MLC MasterKey Business Super, the Insurer will pay an amount equal to 3 months of Total Disability benefits (or 6 months if your benefit period is to age 65), subject to the expiry of the benefit period.

Insurance – the details

How to apply

To apply to increase your insurance, please complete the insurance application available at mlc.com.au/insuranceforms. You can contact us or your financial adviser to find out what the additional premiums will be.

Cancelling or reducing cover

You can change, cancel or reduce your insurance at any time by contacting us or by completing a form available at mlc.com.au/insuranceforms. A reduction or cancellation will be effective from the date your request is received, and the associated premiums will no longer be deducted from your superannuation account.

If your insurance is cancelled, you won't be able to claim for an Illness or Injury for an event that occurs after the cancellation date. However, you'll still be able to make a claim for events that happen before your cover was cancelled. The Insurer will assess any claim you make, and the Trustee will let you know if it's been accepted or declined.

If you're replacing this cover with alternative cover, you should make sure your replacement cover is in place before you cancel this cover.

Before cancelling your cover, consider speaking with your financial adviser. If your insurance is cancelled and you then reapply for cover, you may need to provide information related to your medical history, employment and pastimes and be accepted by the Insurer.

The type and amount of insurance cover that's right for you depends on your personal, family and financial circumstances—as well as your income and lifestyle. To decide which options are best for you, your financial adviser can help, or you can call us for more information.

Replacing your existing insurance

Before you consider cancelling any existing insurance you have with another provider, you need to make sure your insurance is right for you. Please wait for us to confirm that you're insured before you cancel any existing insurance arrangements.

Important!

When you apply for any insurance cover, you should take reasonable care not to make any misrepresentations. Failure to do so may significantly impact your ability to claim on any cover granted. For example, the Insurer may be able to cancel the cover and treat it as if it never existed, or vary the amount of the cover, premium payable, expiry date, or other terms of the cover. A misrepresentation can be a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

Insurance – the details

When your insurance will end

Your insurance will end on the earliest of the following:

- the date you're no longer eligible for insurance
- if you don't have enough funds in your account to cover the cost of your insurance, 30 days after the premium due date
- the date of your death
- the date you transfer your total account balance to another provider (even though you're still Employed with your Employer) unless your Employer is paying for your cover
- the day after you've been on leave of absence for more than 24 months (unless otherwise approved by the Insurer)
- the day before you start working with the armed services of any country, except for the Australian Defence Force Reserves not deployed overseas
- the day you reach the maximum insurable age
- for Death and TPD cover, the date a TPD, Terminal Illness or Interim Accident benefit is paid which is not less than your Death cover
- the date your account is closed
- you make a fraudulent claim
- you cancel your insurance
- at the end of the period for which your premiums have been paid if your super account hasn't received a contribution or rollover for a continuous period of 16 months, and you have not provided us your written election to retain your cover, including by completing the **Choose to Keep My Insurance Cover** form
- the date your Employer ceases to pay the full premium for cover and you are under age 25 and/or your account balance is under \$6,000 and you have not completed a **Choose if you want insurance cover in super** form
- for Income Protection insurance, the day your account is transferred to MLC MasterKey Personal Super and you do not elect to reinstate your Income Protection insurance, or
- for Income Protection insurance with either the two-year or five-year benefit period, the date the Insurer pays you a lump sum Total and Permanent Disablement (TPD) or Terminal Illness benefit. Any existing Income Protection claim will continue to be paid if you

continue to be disabled due to the same Illness or Injury but after the end of your current claim, no further claim will be paid.

Reinstating your cover

If your insurance has ended because there has not been a contribution or rollover into your super account for a continuous period of 16 months, or your Employer has stopped paying your cover, and you had not provided us with your written election to retain your cover, you can reinstate your cover by applying in writing within 60 days of cover ceasing. Reinstatement of cover may require you to pay unpaid premiums from your super account. Should your super account balance be insufficient to cover any unpaid premiums, we'll provide you an opportunity to make contributions to your super account to top up the balance if you wish.

If your insurance has ended for any other reason, you can apply for insurance cover, subject to the approval of the Insurer.

Keeping your insurance when you leave your Employer

Once your Employer tells us that you're no longer employed with them, we'll transfer your super account, and also any associated family member account(s), to MLC MasterKey Personal Super. These changes will be effective from the date we transfer your account after your Employer notifies us, rather than the date you left employment. Once we transfer you, insurance premium rates for MLC MasterKey Personal Super will then apply. These rates are usually higher than those for employer plans.

Death and TPD insurance from your Employer plan

We'll transfer any Death and TPD insurance cover you hold at the time (subject to eligibility requirements).

If you're age 40 or older, or when you turn age 40, from your next birthday any Death and TPD cover you have will reduce by 5% each year until your Death cover reaches \$20,000. Once you reach age 61, any TPD cover you have in MLC MasterKey Personal Super will reduce each year on your birthday by equal amounts, until it ends at age 65.

See the **MLC MasterKey Business Super Insurance Guide – for MLC MasterKey Personal Super**, for more information about the terms and conditions of insurance cover, including how to fix your Death and TPD insurance cover amount.

Income Protection insurance from your Employer plan

Any Income Protection insurance you have will be cancelled the day we transfer your super to MLC MasterKey Personal Super.

You can apply to reinstate your Income Protection insurance cover if you complete the form at mlc.com.au/reinstatelP within 60 days of transferring to MLC MasterKey Personal Super provided you meet the eligibility requirements.

Cost of Insurance

How are premiums calculated and deducted?

We calculate premiums based on the type and amount of insurance you have and your age, gender, and usually Occupation (but not always). The premium you pay will usually change if you leave your Employer. Also, if you have Income Protection insurance, the premium you pay will include an amount to cover the cost of stamp duty, in addition to the premium rates shown in this guide.

If we ask you to provide evidence of your health, your premium can also be influenced by factors such as your:

- medical history, and
- lifestyle and leisure activities.

Premiums are deducted monthly from your account balance proportionally across your investment options.

We'll start deducting premiums for your cover based on the details we have for you. Please let us know if any of the details shown in your **Welcome Kit** or **Your Insurance Summary** are incorrect or need updating, as this could impact the type and cost of your insurance – you could be paying a higher premium than necessary.

Insurance your Employer pays

Your Employer may have agreed with us to pay for all or part of your insurance premiums. Your **Welcome Kit** will explain if your Employer has agreed to do this, and details of the insurance will be set out in the **Welcome Kit** and in **Your Insurance Summary**. Any premiums your Employer pays into your MLC MasterKey Business Super account are considered as additional employer contributions and will count towards your concessional contributions cap for taxation purposes. To learn more about contribution caps, visit **moneysmart.gov.au**

If your Employer pays part of your insurance premiums and you choose another super fund for your super contributions, insurance premiums will be deducted from your member account. If you no longer have sufficient money in your account to pay the insurance premiums then your MLC MasterKey Business Super insurance cover will cease in accordance with the policy terms.

Other adjustments to premiums

Your premiums may be adjusted for:

- your age
- changes to your insurance, or
- changes in your circumstances, such as changes to your Occupation or Employment.

The Insurer may also make changes to premium rates, which could increase or decrease your premiums. We'll tell you about any material increases to premium rates at least 30 days before they take effect. Notification of any non-material changes may be made available online at **mlc.com.au** but you may not be directly notified of these updates. You may, however, obtain a paper copy of these change communications on request.

Important

If we don't know your occupation, you'll be classified as Light Blue collar and the factor listed in the table for that classification will apply to your premium rates. If we're not informed of your gender, you'll be charged male rates for Death and TPD insurance and female rates for Income Protection insurance.

To update your details, please contact us.

Taxes and tax benefit

A tax benefit may apply to insurance premiums charged to your super account. All premiums in this Insurance Guide are before the tax benefit. We pass any tax benefit back to your super account as a credit, which effectively reduces the fees shown by up to 15% pa.

Please note that from 1 July 2025 any tax benefit applicable to fees (including insurance premiums) will be capped at the amount of contributions tax deducted from concessional contributions made to your account for the financial year. If you give us a valid notice of intent to claim a deduction for personal contributions, the contributions tax deducted from your personal contributions will be included in the cap on the tax benefit for the financial year in which you give the notice.

For more information on how super is taxed, see 'How super is taxed' section of the PDS.

Cost of Insurance

Automatic and voluntary Death and TPD insurance cover for Waged Staff members

These rates apply if you have Death and TPD insurance cover as a Waged Staff member in the Plan.

Your Employer pays for the cost of your automatic Death and TPD insurance cover by making extra contributions to pay for the cost of the premiums deducted from your super account.

Cost of Premiums

Cost of automatic Death and TPD cover - Waged Staff

In our earlier example John, aged 40 (41 age next birthday) had automatic Death and TPD insurance cover of \$165,000.

John's premium that would be deducted from his super account is calculated as follows:

$(\$165,000 \div \$1,000) \times \$1.94 (\$0.55 + \$1.39)$
 = \$320.10 pa (approximately \$26.68 per month).

Annual cost per \$1,000 sum insured (\$)				
Age next birthday	Male		Female	
	Death	TPD	Death	TPD
16	0.26	0.23	0.12	0.08
17	0.34	0.23	0.12	0.08
18	0.40	0.23	0.13	0.08
19	0.45	0.23	0.16	0.08
20	0.49	0.23	0.17	0.08
21	0.50	0.23	0.17	0.08
22	0.53	0.23	0.17	0.08
23	0.55	0.23	0.16	0.08
24	0.55	0.24	0.16	0.10
25	0.54	0.29	0.14	0.10
26	0.49	0.31	0.14	0.13
27	0.46	0.34	0.16	0.18
28	0.46	0.37	0.16	0.19
29	0.45	0.42	0.16	0.21
30	0.45	0.45	0.17	0.24
31	0.45	0.49	0.17	0.31
32	0.45	0.55	0.17	0.34
33	0.43	0.59	0.17	0.42
34	0.43	0.66	0.20	0.45
35	0.45	0.74	0.21	0.51
36	0.45	0.84	0.24	0.56
37	0.45	0.92	0.25	0.65
38	0.45	1.05	0.29	0.69
39	0.49	1.13	0.30	0.79
40	0.51	1.24	0.33	0.89
41	0.55	1.39	0.35	1.00
42	0.60	1.52	0.38	1.12
43	0.64	1.65	0.41	1.24
44	0.71	1.86	0.42	1.45
45	0.79	2.08	0.45	1.66
46	0.88	2.34	0.49	1.91
47	0.97	2.65	0.50	2.21
48	1.07	2.97	0.55	2.52
49	1.16	3.40	0.58	2.85
50	1.23	3.86	0.61	3.17
51	1.33	4.39	0.66	3.53
52	1.42	5.02	0.72	3.92
53	1.53	5.71	0.78	4.38
54	1.64	6.45	0.83	4.80
55	1.75	7.27	0.88	5.27
56	1.88	8.23	0.95	5.79
57	2.02	9.28	1.01	6.32
58	2.15	10.46	1.08	6.91
59	2.37	11.30	1.14	7.32
60	2.61	12.19	1.23	7.78
61	2.86	13.16	1.30	8.24
62	3.13	14.18	1.39	8.73
63	3.44	15.31	1.47	9.25
64	3.72	16.91	1.57	9.99
65	4.02	18.70	1.66	10.81

Cost of Insurance

Automatic and voluntary Death and TPD insurance cover for Salaried Staff members and voluntary Death and TPD insurance cover for Casual Staff members

These rates apply if you have Death and TPD insurance cover as a Salaried Staff member or a Casual Staff member with voluntary cover in the Plan.

Cost of Premiums

Cost of voluntary Death and TPD cover - Salaried Staff and Casual Staff members

In our earlier example Jack, aged 40 (41 age next birthday) had automatic Death and TPD insurance cover of \$137,500.

The premium is calculated as follows:

$(\$137,500 \div \$1,000) \times \$2.93 (\$1.51 + \$1.42)$
= \$402.88 pa (approximately \$33.57 per month).

The premium is deducted from Jack's super account and Jack's employer has agreed to make extra contributions to Jack's super account to cover the cost of insurance premiums for automatic cover.

Age next birthday	Annual cost per \$1,000 sum insured (\$)			
	Male		Female	
	Death	TPD	Death	TPD
16	0.69	0.23	0.32	0.09
17	0.89	0.23	0.33	0.09
18	1.07	0.23	0.36	0.09
19	1.20	0.23	0.41	0.09
20	1.30	0.23	0.44	0.09
21	1.37	0.23	0.46	0.09
22	1.42	0.23	0.44	0.09
23	1.45	0.23	0.42	0.09
24	1.45	0.25	0.41	0.10
25	1.44	0.30	0.38	0.10
26	1.30	0.32	0.38	0.14
27	1.25	0.34	0.41	0.18
28	1.24	0.38	0.42	0.20
29	1.22	0.42	0.42	0.21
30	1.20	0.46	0.44	0.25
31	1.19	0.49	0.44	0.32
32	1.19	0.56	0.44	0.34
33	1.15	0.59	0.46	0.42
34	1.15	0.68	0.52	0.46
35	1.19	0.76	0.58	0.52
36	1.19	0.86	0.63	0.58
37	1.19	0.95	0.68	0.66
38	1.20	1.07	0.76	0.70
39	1.30	1.15	0.81	0.81
40	1.38	1.26	0.88	0.91
41	1.51	1.42	0.95	1.01
42	1.62	1.55	1.01	1.13
43	1.71	1.68	1.10	1.26
44	1.91	1.89	1.13	1.49
45	2.12	2.12	1.22	1.69
46	2.35	2.38	1.30	1.94
47	2.61	2.70	1.35	2.25
48	2.88	3.03	1.45	2.57
49	3.10	3.46	1.55	2.90
50	3.31	3.94	1.64	3.22
51	3.55	4.48	1.78	3.58
52	3.80	5.11	1.93	4.00
53	4.10	5.81	2.07	4.46
54	4.38	6.57	2.22	4.88
55	4.69	7.40	2.36	5.37
56	5.02	8.38	2.54	5.90
57	5.38	9.45	2.70	6.44
58	5.76	10.64	2.90	7.04
59	6.34	11.50	3.06	7.45
60	7.00	12.41	3.31	7.92
61	7.67	13.39	3.47	8.40
62	8.40	14.43	3.71	8.89
63	9.20	15.58	3.94	9.41
64	9.96	17.22	4.20	10.17
65	10.78	19.04	4.44	11.01

Cost of Insurance

Death and TPD insurance cover for Family members

Depending on your occupation, you'll need to multiply the rates shown by the factor in the table below. For more information please refer to the **Occupational rating guide for insurance** at mlc.com.au/occupation.

To update your occupation, please contact us or your Employer.

Occupation classification	Death	TPD
Professional	0.90	0.85
White collar	1.00	1.00
Light Blue collar	1.20	1.37
Blue collar	1.35	1.60
Heavy Blue collar	1.98	2.85
Special Risk	1.98	4.23

Age next birthday	Annual cost per \$1000 sum insured (\$)			
	Male		Female	
	Death	TPD	Death	TPD
16	0.41	0.14	0.19	0.05
17	0.53	0.14	0.19	0.05
18	0.63	0.14	0.21	0.05
19	0.71	0.14	0.24	0.05
20	0.77	0.14	0.26	0.05
21	0.81	0.14	0.27	0.05
22	0.84	0.14	0.26	0.05
23	0.86	0.14	0.25	0.05
24	0.86	0.15	0.24	0.06
25	0.85	0.18	0.22	0.06
26	0.77	0.19	0.22	0.08
27	0.74	0.20	0.24	0.11
28	0.73	0.22	0.25	0.12
29	0.72	0.25	0.25	0.13
30	0.71	0.27	0.26	0.15
31	0.70	0.29	0.26	0.19
32	0.70	0.33	0.26	0.20
33	0.68	0.35	0.27	0.25
34	0.68	0.40	0.31	0.27
35	0.70	0.45	0.34	0.31
36	0.70	0.51	0.37	0.34
37	0.70	0.56	0.40	0.39
38	0.71	0.63	0.45	0.42
39	0.77	0.68	0.48	0.48
40	0.82	0.75	0.52	0.54
41	0.89	0.84	0.56	0.60
42	0.96	0.92	0.60	0.67
43	1.01	0.99	0.65	0.75
44	1.13	1.12	0.67	0.88
45	1.26	1.26	0.72	1.00
46	1.39	1.41	0.77	1.15
47	1.54	1.60	0.80	1.33
48	1.70	1.79	0.86	1.52
49	1.83	2.05	0.92	1.71
50	1.96	2.33	0.97	1.91
51	2.10	2.65	1.05	2.12
52	2.25	3.03	1.14	2.37
53	2.43	3.44	1.23	2.64
54	2.59	3.89	1.31	2.89
55	2.78	4.38	1.40	3.18
56	2.97	4.96	1.50	3.49
57	3.18	5.59	1.60	3.81
58	3.41	6.30	1.71	4.17
59	3.75	6.81	1.81	4.41
60	4.14	7.34	1.96	4.68
61	4.54	7.93	2.06	4.97
62	4.97	8.54	2.19	5.26
63	5.44	9.22	2.33	5.57
64	5.89	10.19	2.48	6.02
65	6.38	11.27	2.63	6.52

Cost of Insurance

Automatic Income Protection insurance cover – Salaried Staff members

These rates apply if you have Income Protection insurance cover with a 90-day waiting period and 2-year benefit period.

Stamp Duty

Your Income Protection premium rates need to be adjusted for stamp duty. Stamp duty differs based on your domicile. Refer to the below table for the applicable stamp duty rate for your State or Territory that will be used to determine the final annual premium payable for Income Protection.

State or Territory	Stamp Duty Rate*
Australian Capital Territory	0%
New South Wales	5%
Northern Territory	10%
Queensland	9%
South Australia	11%
Tasmania	10%
Victoria	10%
Western Australia	10%

*Stamp duty may vary at any time when changes are made by a State or Territory.

Cost of automatic Income Protection cover - Salaried Staff members

Jack, aged 40 (age 41 on his next birthday) lives in South Australia. He has an annual salary of \$55,000 and annual automatic Income Protection insurance cover of \$41,250.

The premium rate for his age per \$1,000 sum insured (including stamp duty) is calculated as:

$$\$2.04 \times 1.11 = \$2.27$$

The cost of his cover is calculated as:

$$(\$41,250 \div \$1,000) \times \$2.27 = \$93.41 \text{ pa (approximately \$7.78 per month).}$$

Income Protection annual cost per \$1,000 sum insured (\$)		
Age next birthday	Benefit period - 2-year	
	Waiting period - 90-day	
	Male	Female
16	0.99	1.93
17	1.01	1.93
18	1.01	1.96
19	1.02	1.99
20	1.04	1.99
21	1.04	2.01
22	1.04	2.02
23	1.04	2.02
24	1.05	2.06
25	1.07	2.08
26	1.08	2.14
27	1.13	2.20
28	1.18	2.27
29	1.21	2.34
30	1.24	2.40
31	1.29	2.48
32	1.34	2.58
33	1.40	2.69
34	1.46	2.82
35	1.51	2.92
36	1.57	3.07
37	1.66	3.22
38	1.72	3.36
39	1.84	3.56
40	1.90	3.72
41	2.04	3.93
42	2.15	4.16
43	2.29	4.41
44	2.43	4.69
45	2.58	4.97
46	2.75	5.33
47	2.92	5.65
48	3.11	6.03
49	3.30	6.42
50	3.53	6.84
51	3.77	7.30
52	4.02	7.77
53	4.27	8.31
54	4.59	8.87
55	4.88	9.50
56	5.26	10.18
57	5.64	10.93
58	6.04	11.73
59	6.52	12.64
60	7.03	13.66
61	7.60	14.74
62	8.21	15.91
63	12.20	23.61
64	6.78	13.16
65	1.38	2.67

Cost of Insurance

Voluntary Income Protection insurance cover – for members eligible for:

- a 2-year benefit period with a 30-day or 60-day waiting period, or
- a to-age-65 benefit period with a 90-day waiting period

Stamp Duty

Your Income Protection premium rates need to be adjusted for stamp duty. Stamp duty differs based on your domicile. Refer to the below table for the applicable stamp duty rate for your State or Territory that will be used to determine the final annual premium payable for Income Protection.

State or Territory	Stamp Duty Rate*
Australian Capital Territory	0%
New South Wales	5%
Northern Territory	10%
Queensland	9%
South Australia	11%
Tasmania	10%
Victoria	10%
Western Australia	10%

*Stamp duty may vary at any time when changes are made by a State or Territory.

Income Protection annual cost per \$1,000 sum insured (\$)						
Age next birthday	Benefit period					
	2-year				To-age-65	
	Waiting period					
	30-day		60-day		90-day	
	Male	Female	Male	Female	Male	Female
16	1.28	2.48	1.05	2.01	3.75	8.34
17	1.30	2.51	1.05	2.02	3.75	8.34
18	1.30	2.51	1.05	2.04	3.75	8.34
19	1.31	2.53	1.07	2.07	3.75	8.34
20	1.31	2.55	1.07	2.07	3.75	8.34
21	1.34	2.56	1.08	2.08	3.89	8.72
22	1.34	2.59	1.08	2.10	4.04	9.04
23	1.34	2.60	1.08	2.11	4.22	9.44
24	1.34	2.60	1.10	2.14	4.42	9.87
25	1.37	2.64	1.10	2.14	4.59	10.26
26	1.40	2.71	1.14	2.19	4.48	10.04
27	1.44	2.81	1.17	2.26	4.42	9.87
28	1.50	2.88	1.20	2.35	4.36	9.77
29	1.53	2.98	1.24	2.42	4.42	9.87
30	1.59	3.10	1.30	2.51	4.48	10.00
31	1.65	3.17	1.34	2.57	4.59	10.26
32	1.71	3.32	1.40	2.68	4.78	10.64
33	1.78	3.44	1.44	2.81	4.97	11.13
34	1.85	3.58	1.50	2.90	5.28	11.83
35	1.94	3.76	1.56	3.03	5.64	12.61
36	2.01	3.91	1.64	3.18	6.08	13.57
37	2.11	4.10	1.71	3.33	6.53	14.63
38	2.22	4.30	1.80	3.49	7.13	15.98
39	2.35	4.53	1.90	3.68	7.81	17.47
40	2.45	4.75	1.98	3.85	8.57	19.20
41	2.60	5.04	2.11	4.07	9.45	21.15
42	2.76	5.34	2.23	4.32	10.43	23.35
43	2.91	5.65	2.36	4.58	11.52	25.81
44	3.09	5.99	2.51	4.87	12.63	27.98
45	3.29	6.38	2.66	5.17	13.79	30.26
46	3.50	6.79	2.85	5.51	15.02	32.66
47	3.74	7.24	3.03	5.88	16.33	35.23
48	3.98	7.74	3.23	6.26	17.71	37.92
49	4.23	8.19	3.43	6.65	19.17	40.68
50	4.50	8.74	3.65	7.08	20.69	43.54
51	4.81	9.31	3.88	7.55	22.26	46.44
52	5.12	9.92	4.15	8.04	23.84	49.36
53	5.46	10.58	4.43	8.58	26.93	55.43
54	5.85	11.34	4.74	9.19	30.18	61.63
55	6.26	12.12	5.07	9.85	33.49	67.95
56	6.69	13.00	5.44	10.55	36.76	74.03
57	7.18	13.95	5.84	11.32	39.78	79.63
58	7.74	15.02	6.27	12.16	42.38	84.30
59	8.34	16.18	6.75	13.11	44.29	87.47
60	8.99	17.42	7.28	14.14	45.01	88.35
61	9.70	18.81	7.87	15.25	43.95	85.78
62	10.49	20.36	8.50	16.50	40.39	78.36
63	12.71	24.66	10.11	19.59	28.63	57.68
64	7.45	14.46	5.78	11.21	14.55	30.70
65	2.20	4.27	1.46	2.83	3.62	8.13

Cost of Insurance

Voluntary Income Protection insurance cover – with a 2-year benefit period and a 30-day, 60-day, or 90-day waiting period

Depending on your occupation, you'll need to multiply the rates shown by the factor in the table below. For more information please refer to the **Occupation Rating Guide** for Insurance at mlc.com.au/occupation

To update your occupation, please contact us.

Occupation classification	2-year Benefit Period
Professional	0.90
White collar	1.00
Light Blue collar	1.70
Blue collar	1.90
Heavy Blue collar	2.40
Special Risk	5.30

Stamp Duty

Your Income Protection premium rates need to be adjusted for stamp duty. Stamp duty differs based on your domicile. Refer to the below table for the applicable stamp duty rate for your State or Territory that will be used to determine the final annual premium payable for Income Protection.

State or Territory	Stamp Duty Rate*
Australian Capital Territory	0%
New South Wales	5%
Northern Territory	10%
Queensland	9%
South Australia	11%
Tasmania	10%
Victoria	10%
Western Australia	10%

*Stamp duty may vary at any time when changes are made by a State or Territory.

Age next birthday	Income Protection annual cost per \$1,000 sum insured (\$)					
	Benefit period					
	2-year					
	Waiting period					
	30-day		60-day		90-day	
	Male	Female	Male	Female	Male	Female
16	1.28	2.47	1.03	1.98	0.63	1.23
17	1.30	2.50	1.03	1.99	0.64	1.23
18	1.30	2.50	1.03	2.01	0.64	1.25
19	1.31	2.52	1.05	2.03	0.65	1.27
20	1.31	2.54	1.05	2.03	0.66	1.27
21	1.33	2.55	1.06	2.05	0.66	1.28
22	1.34	2.58	1.06	2.06	0.66	1.29
23	1.34	2.59	1.06	2.07	0.66	1.29
24	1.34	2.59	1.08	2.10	0.67	1.31
25	1.37	2.63	1.08	2.10	0.68	1.32
26	1.40	2.70	1.12	2.15	0.69	1.36
27	1.44	2.80	1.15	2.22	0.72	1.40
28	1.49	2.87	1.18	2.31	0.75	1.45
29	1.53	2.97	1.22	2.38	0.77	1.49
30	1.58	3.09	1.28	2.47	0.79	1.53
31	1.64	3.16	1.31	2.53	0.82	1.58
32	1.70	3.31	1.37	2.63	0.85	1.64
33	1.77	3.43	1.42	2.76	0.89	1.71
34	1.85	3.57	1.47	2.85	0.93	1.80
35	1.93	3.75	1.54	2.98	0.96	1.86
36	2.01	3.90	1.61	3.13	1.00	1.96
37	2.10	4.09	1.68	3.28	1.06	2.05
38	2.21	4.29	1.77	3.43	1.10	2.14
39	2.34	4.52	1.87	3.62	1.17	2.27
40	2.44	4.74	1.95	3.79	1.21	2.37
41	2.59	5.02	2.07	4.01	1.30	2.50
42	2.75	5.32	2.19	4.25	1.37	2.65
43	2.90	5.63	2.32	4.50	1.46	2.81
44	3.08	5.97	2.47	4.79	1.55	2.99
45	3.28	6.36	2.62	5.09	1.64	3.17
46	3.49	6.77	2.80	5.42	1.75	3.39
47	3.73	7.22	2.98	5.78	1.86	3.60
48	3.97	7.71	3.17	6.15	1.98	3.84
49	4.22	8.16	3.38	6.54	2.10	4.09
50	4.49	8.71	3.59	6.96	2.25	4.36
51	4.79	9.28	3.82	7.42	2.40	4.65
52	5.10	9.89	4.08	7.91	2.56	4.95
53	5.44	10.55	4.36	8.44	2.72	5.29
54	5.83	11.30	4.66	9.04	2.92	5.65
55	6.24	12.08	4.99	9.69	3.11	6.05
56	6.67	12.96	5.35	10.38	3.35	6.48
57	7.16	13.90	5.75	11.13	3.59	6.96
58	7.72	14.97	6.17	11.96	3.85	7.47
59	8.31	16.12	6.64	12.89	4.15	8.05
60	8.96	17.36	7.16	13.90	4.48	8.70
61	9.67	18.75	7.74	15.00	4.84	9.39
62	10.46	20.29	8.36	16.22	5.23	10.13
63	12.67	24.58	9.94	19.27	7.77	15.04
64	7.43	14.41	5.68	11.02	4.32	8.38
65	2.19	4.25	1.43	2.78	0.88	1.70

Cost of Insurance

Voluntary Income Protection insurance cover – with a 5-year benefit period and a 30-day, 60-day, 90-day or 180-day waiting period

Depending on your occupation, you'll need to multiply the rates shown by the factor in the table below. For more information please refer to the **Occupation Rating Guide** for Insurance at mlc.com.au/occupation

To update your occupation, please contact us.

Occupation classification	2-year Benefit Period
Professional	0.90
White collar	1.00
Light Blue collar	1.70
Blue collar	1.90
Heavy Blue collar	2.40
Special Risk	5.30

Stamp Duty

Your Income Protection premium rates need to be adjusted for stamp duty. Stamp duty differs based on where you live. See the table below for the applicable stamp duty rate for your State or Territory that will be used to determine the final annual premium payable.

State or Territory	Stamp Duty Rate*
Australian Capital Territory	0%
New South Wales	5%
Northern Territory	10%
Queensland	9%
South Australia	11%
Tasmania	10%
Victoria	10%
Western Australia	10%

*Stamp duty may vary at any time when changes are made by a State or Territory.

Income Protection annual cost per \$1,000 sum insured (\$)								
Age next birthday	Benefit period							
	5-year							
	Waiting period							
	30-day	60-day	90-day	180-day	30-day	60-day	90-day	180-day
	Male				Female			
16	1.45	1.18	0.72	0.52	2.81	2.29	1.40	1.02
17	1.46	1.18	0.72	0.53	2.83	2.30	1.40	1.02
18	1.46	1.18	0.72	0.53	2.84	2.31	1.41	1.02
19	1.47	1.20	0.72	0.54	2.85	2.33	1.42	1.03
20	1.48	1.20	0.73	0.54	2.87	2.34	1.43	1.03
21	1.50	1.22	0.75	0.54	2.91	2.37	1.45	1.05
22	1.53	1.25	0.76	0.56	2.97	2.42	1.46	1.08
23	1.55	1.28	0.77	0.57	3.01	2.47	1.49	1.10
24	1.58	1.30	0.79	0.58	3.06	2.50	1.50	1.13
25	1.61	1.33	0.79	0.60	3.11	2.55	1.52	1.15
26	1.64	1.35	0.81	0.60	3.18	2.61	1.55	1.16
27	1.68	1.40	0.82	0.62	3.28	2.69	1.58	1.20
28	1.74	1.43	0.84	0.63	3.38	2.78	1.62	1.23
29	1.80	1.49	0.86	0.66	3.49	2.87	1.66	1.27
30	1.87	1.54	0.89	0.69	3.62	2.99	1.72	1.33
31	1.93	1.59	0.91	0.69	3.75	3.09	1.77	1.36
32	2.01	1.67	0.95	0.75	3.90	3.24	1.84	1.43
33	2.10	1.76	1.00	0.78	4.09	3.40	1.93	1.49
34	2.22	1.85	1.03	0.82	4.30	3.57	2.01	1.58
35	2.33	1.94	1.09	0.86	4.51	3.76	2.11	1.66
36	2.46	2.05	1.15	0.91	4.77	3.97	2.22	1.77
37	2.59	2.16	1.21	0.97	5.03	4.22	2.36	1.89
38	2.75	2.31	1.29	1.04	5.33	4.46	2.49	2.02
39	2.93	2.46	1.37	1.12	5.67	4.77	2.66	2.15
40	3.10	2.60	1.46	1.19	6.01	5.06	2.84	2.32
41	3.31	2.80	1.57	1.31	6.42	5.42	3.05	2.53
42	3.54	2.99	1.69	1.41	6.85	5.80	3.28	2.74
43	3.79	3.20	1.83	1.54	7.35	6.23	3.54	2.99
44	4.06	3.45	1.98	1.67	7.87	6.70	3.84	3.25
45	4.35	3.71	2.15	1.84	8.44	7.20	4.17	3.56
46	4.67	3.99	2.35	2.01	9.07	7.75	4.54	3.90
47	5.03	4.31	2.56	2.22	9.75	8.34	4.97	4.31
48	5.41	4.64	2.81	2.45	10.49	9.01	5.44	4.76
49	5.81	5.01	3.06	2.68	11.27	9.71	5.94	5.22
50	6.25	5.39	3.36	2.97	12.11	10.45	6.50	5.76
51	6.73	5.83	3.69	3.30	13.05	11.30	7.14	6.38
52	7.26	6.30	4.06	3.64	14.07	12.23	7.87	7.07
53	8.02	7.01	4.61	4.15	15.56	13.60	8.93	8.07
54	8.89	7.81	5.24	4.77	17.23	15.15	10.15	9.24
55	9.85	8.72	5.98	5.47	19.11	16.90	11.60	10.60
56	10.95	9.76	6.85	6.30	21.25	18.92	13.29	12.22
57	12.21	10.95	7.88	7.28	23.67	21.23	15.29	14.13
58	13.61	12.33	9.11	8.47	26.42	23.91	17.69	16.42
59	15.27	13.96	10.64	9.93	29.62	27.09	20.64	19.27
60	14.56	13.02	9.76	8.60	28.24	25.25	18.92	16.69
61	13.87	12.15	8.93	7.60	26.90	23.57	17.31	14.75
62	13.60	11.31	8.54	6.70	26.39	21.93	16.57	12.98
63	13.34	10.46	8.16	5.78	25.88	20.29	15.84	11.21
64	7.83	5.98	4.55	2.90	15.18	11.60	8.81	5.62
65	2.32	1.50	0.92	0.02	4.47	2.91	1.79	0.04

Cost of Insurance

Voluntary Income Protection insurance cover – with a to-age-65 benefit period and a 30-day, 60-day, 90-day or 180-day waiting period

Depending on your occupation, you'll need to multiply the rates shown by the factor in the table below. For more information please refer to the **Occupational Rating Guide** for insurance at mlc.com.au/occupation.

To update your occupation, please contact us or your Employer.

Occupation classification	To age-65 Benefit Period
Professional	0.90
White collar	1.00
Light Blue collar	1.40
Blue collar	1.58
Heavy Blue collar	2.18
Special Risk	Not applicable

Stamp Duty

Your Income Protection premium rates need to be adjusted for stamp duty. Stamp duty differs based on where you live. See the table below for the applicable stamp duty rate for your State or Territory that will be used to determine the final annual premium payable.

State or Territory	Stamp Duty Rate*
Australian Capital Territory	0%
New South Wales	5%
Northern Territory	10%
Queensland	9%
South Australia	11%
Tasmania	10%
Victoria	10%
Western Australia	10%

*Stamp duty may vary at any time when changes are made by a State or Territory.

Income Protection annual cost per \$1,000 sum insured (\$)								
Age next birthday	Benefit period							
	To-age-65							
	Waiting period							
	30-day	60-day	90-day	180-day	30-day	60-day	90-day	180-day
	Male				Female			
16	3.85	3.13	2.30	1.97	7.46	6.07	5.12	4.42
17	3.85	3.13	2.30	1.97	7.46	6.07	5.12	4.42
18	3.85	3.13	2.30	1.97	7.46	6.07	5.12	4.42
19	3.85	3.13	2.30	1.97	7.46	6.07	5.12	4.42
20	3.85	3.13	2.30	1.97	7.46	6.07	5.12	4.42
21	4.02	3.30	2.39	2.07	7.80	6.40	5.35	4.65
22	4.22	3.47	2.48	2.16	8.15	6.74	5.55	4.83
23	4.40	3.65	2.59	2.28	8.52	7.09	5.79	5.08
24	4.61	3.84	2.71	2.38	8.93	7.43	6.06	5.32
25	4.83	4.04	2.82	2.49	9.37	7.84	6.30	5.58
26	4.85	4.09	2.75	2.46	9.41	7.94	6.16	5.49
27	4.92	4.17	2.71	2.43	9.54	8.09	6.06	5.43
28	5.03	4.28	2.68	2.43	9.77	8.31	6.00	5.43
29	5.18	4.43	2.71	2.44	10.06	8.61	6.06	5.45
30	5.39	4.61	2.75	2.48	10.45	8.96	6.14	5.55
31	5.63	4.85	2.82	2.56	10.94	9.41	6.30	5.73
32	5.93	5.10	2.93	2.66	11.50	9.91	6.53	5.96
33	6.27	5.41	3.05	2.80	12.12	10.50	6.83	6.24
34	6.65	5.77	3.24	2.96	12.91	11.18	7.26	6.62
35	7.09	6.15	3.46	3.17	13.75	11.95	7.74	7.09
36	7.56	6.59	3.73	3.42	14.68	12.78	8.33	7.66
37	8.10	7.06	4.01	3.70	15.72	13.70	8.98	8.30
38	8.68	7.58	4.38	4.06	16.83	14.72	9.81	9.07
39	9.32	8.15	4.79	4.43	18.07	15.83	10.72	9.91
40	9.99	8.78	5.26	4.89	19.38	17.00	11.78	10.92
41	10.74	9.42	5.80	5.38	20.81	18.28	12.98	12.04
42	11.51	10.12	6.40	5.95	22.32	19.65	14.33	13.32
43	12.34	10.87	7.07	6.57	23.93	21.09	15.84	14.72
44	13.23	11.66	7.75	7.21	25.66	22.61	17.17	15.96
45	14.16	12.49	8.46	7.87	27.45	24.23	18.57	17.27
46	15.12	13.36	9.22	8.57	29.32	25.90	20.04	18.65
47	16.13	14.27	10.02	9.34	31.29	27.68	21.62	20.13
48	17.18	15.19	10.87	10.12	33.31	29.46	23.27	21.66
49	18.24	16.15	11.76	10.97	35.38	31.30	24.96	23.27
50	19.33	17.11	12.70	11.85	37.49	33.19	26.72	24.92
51	20.40	18.05	13.66	12.74	39.59	35.04	28.50	26.60
52	21.48	18.99	14.63	13.66	41.65	36.84	30.29	28.27
53	23.87	21.09	16.53	15.45	46.30	40.93	34.02	31.77
54	26.29	23.22	18.52	17.32	51.00	45.05	37.82	35.34
55	28.68	25.28	20.55	19.22	55.65	49.04	41.70	38.97
56	30.98	27.23	22.56	21.12	60.07	52.83	45.43	42.48
57	32.98	28.92	24.41	22.85	63.99	56.12	48.87	45.71
58	34.59	30.20	26.01	24.36	67.11	58.57	51.73	48.43
59	35.56	30.85	27.18	25.44	68.98	59.85	53.68	50.26
60	35.59	30.58	27.62	25.88	69.04	59.32	54.22	50.78
61	34.24	29.01	26.97	25.29	66.41	56.27	52.64	49.34
62	30.98	25.60	24.79	23.24	60.11	49.65	48.09	45.08
63	24.91	19.53	17.57	12.54	48.35	37.89	35.40	24.39
64	14.63	11.18	8.93	3.76	28.35	21.68	18.84	7.34
65	4.32	2.81	2.22	0.05	8.37	5.45	4.99	0.11

Definitions

You can find the specific details about the terms and conditions of your insurance in the **Insurance Policy**. Call us and we'll send you a copy.

Actual Monthly Income

Means your income derived from your Occupation, during the month in which you are Partially Disabled, including the value of any non-cash remuneration taken as a salary sacrifice (eg voluntary employee superannuation contributions, company vehicle etc), that were approved by the Insurer in the calculation of your Monthly Income. Actual Monthly Income does not include:

- a. director's fees, overtime payments, penalty or shift allowances, investment income, income received from deferred compensation plans, disability income policies, retirement plans, or income not derived from vocational activities; or
- b. commissions or bonuses generated by the personal efforts of the Insured Member or Eligible Member unless approved by the Insurer on a case by case basis; or
- c. employer superannuation contributions.

Approved country

Means Australia, Belgium, Canada, Denmark, France, Germany, Hong Kong, Italy, Japan, Netherlands, New Zealand, Singapore, Sweden, Switzerland, the United Kingdom, the United States of America or any other country to which the Insurer may agree in writing.

Assisted Dying Program

Means a program where a person is enabled to legally and voluntarily end their life by the self-administration or administration by a health practitioner or other person, of a substance or medication.

At Work

Means you were actively performing, or capable of actively performing all of the duties of your usual occupation with your employer (for at least 30 hours per week) free from any limitation due to Illness or Injury.

Australian Resident

Means a person who is an Australian citizen or has come to Australia to live and is eligible to work in Australia. (A person who goes overseas temporarily is an Australian Resident for the purpose of this definition.)

CPI

Means the Consumer Price Index (weighted average of eight capital cities combined) as published by the Australian Bureau of Statistics or its successor. This is based on the 12-month period concluding at the end of the last quarter prior to the anniversary of the start of your Income Protection Benefit. If the index is not published, the increase shall be calculated by reference to another retail price index which in the Insurer's opinion most nearly replaces it.

Date of Claim

Means:

- a. for a Total and Permanent Disablement Benefit:

For the Any Occupation definition - see the table on page 31

- means the first day of the three consecutive month period that you were absent from your Occupation solely through Injury or Illness.

For the Everyday Work Activities definition - see the table on page 31

- means the first day of the three consecutive month period that you were completely unable to perform at least two Everyday Work Activities solely through Injury or Illness.

For the Domestic Activities definition - see the table on page 24

- means the first day of the three consecutive month period that you were incapacitated from performing any Normal Physical Domestic Household Activities solely through Injury or Illness.

- b. for a Terminal Illness Benefit, the later of the dates on which two registered Medical Practitioners, at least one of whom is a specialist practising in an area related to the Illness or Injury suffered by you, certify your life expectancy is reduced to less than 24 months.

- c. for a Death Benefit, the date of your death.

- d. for an Interim Accident Benefit, the date of the Injury causing your death, quadriplegia, major brain injury or the

inability to perform Normal Physical Domestic Household Activities.

- e. for an Income Protection Benefit means the later of:

- the first day of the first period of 14 consecutive days that you are Totally Disabled, and
- the date on which you first receive medical advice and are confirmed by a Medical Practitioner to suffer from an Illness or Injury that is the cause of the Total Disability.

Death Benefit

Means a lump sum paid in the event of your death or Terminal Illness, subject to the provisions in the **Insurance Policy**. The amount of the Death Benefit will be determined on the relevant Date of Claim.

Employed/ Employment

Means you are engaged in Permanent Employment, Fixed-term Employment, Casual Employment or Seasonal or Contract Employment.

Permanent Employment

Means you're engaged in permanent employment where your employer guarantees continuity of employment and where you're entitled to conditions and benefits normally associated with full time employment (or on a pro-rata basis if engaged for only part of a normal working week).

Fixed-term Contract Employment

Means you are employed for a fixed-term period of employment of at least three months' duration, which was determined at the start of your employment. You must also be in receipt of annual leave, sick leave, superannuation and other benefits normally associated with Permanent Employment.

Casual Employment

Means you're engaged in employment of a temporary nature (other than on a contract basis through an employment agency) where continuity of employment is not guaranteed by the employer, regardless of hours worked or the period of employment.

Seasonal or Contract Employment

Means you're not in Fixed-term Contract Employment but are employed or contracted:

Definitions

- in your own name
- in your business name, or
- through an agency,

to complete a specific job and without the guarantee of continuity of employment, irrespective of the hours worked or the period of employment.

Employer

Visy Industries Australia Pty Limited and its associated companies who have chosen MLC MasterKey Business Super as the default fund for their employees.

Health Condition

Means a physical or mental condition, Illness or Injury, however arising or caused.

Illness

Means a sickness, disease or disorder.

Important Duties

Means the duties essential in producing a salary.

Income Protection Benefit

Means a monthly benefit paid to you while you are Totally Disabled and unable to work or when you're Partially Disabled. The amount of monthly benefit will be determined based on your agreed benefit, subject to the maximum monthly benefit and your Monthly Income at the Date of Claim.

Injury

Means bodily injury that is caused by an unforeseen, external and visible event independently of any other cause.

Medical and Other Relevant Evidence

Means, but is not limited to, medical, vocational or other expert evidence regarding:

- a. any treatment, detoxification or drug or alcohol program, rehabilitation, retraining, reskilling or voluntary work you have undertaken, or which it would be reasonable for you to undertake, taking into account the medical condition, and skills and knowledge you have acquired by education, training and experience; and
- b. the likelihood you would be able to engage in or work on a full-time or part-time basis if you undertook such reasonable treatment, detoxification or drug or alcohol program,

rehabilitation, retraining, reskilling or voluntary work.

Medical Practitioner

- a. If the claimed condition is a psychological condition, means a person who is qualified and registered as a practising psychiatrist by the relevant medical registration boards, or
- b. Otherwise, means a medical practitioner(s) legally qualified and registered to practice in Australia with specialisation in the relevant medical condition(s)

But shall not include:

- a. chiropractors, physiotherapists, psychologists or alternative health providers
- b. you
- c. your spouse or partner in a de facto relationship, parent, child, sibling or close family relative
- d. your business partner, associate, employer or employee, or
- e. a fellow shareholder or unit holder of yours, in a company or trust that is not a publicly listed company or trust.

Member Commencement Date

Means the later of:

- the date you joined your employer, or
- the date your employer became an MLC MasterKey Business Super Employer.

Monthly Income

Means (in respect of an Income Protection Benefit) one-twelfth of your Salary.

Monthly Income does not include employer superannuation contributions.

Occupation

Means your main profession, trade, line of work, vocation, calling or other occupation at the relevant time. If you are not Employed, it means the last main occupation you engaged in.

Partial Disability

Means, solely by reason of Illness or Injury, you are:

- working in a restricted capacity in your usual Occupation or in a different Occupation;
- earning Actual Monthly Income less than your Pre-Disability Monthly Income; and
- under the regular care of and following the regular and reasonable advice for

treatment from, a Medical Practitioner in relation to that Illness or Injury.

Pre-Disability Monthly Income

Means your income derived from your Occupation prior to the commencement of your Total Disability, including the value of any non-cash remuneration taken as a salary sacrifice (eg voluntary employee superannuation contributions, company vehicle etc), as approved by the Insurer. Pre-Disability Monthly Income does not include:

- a. director's fees, overtime payments, penalty or shift allowances, investment income, income received from deferred compensation plans, disability income policies, retirement plans, or income not derived from vocational activities; or
- b. commissions or bonuses generated by your personal efforts unless they were approved by the Insurer on a case-by-case basis; or
- c. employer superannuation contributions.

Pre-existing Condition

Means a Health Condition that existed prior to the start of your insurance, of which you were aware before becoming insured, or of which a reasonable person in the circumstances could have been expected to have been aware.

Salary

Means your salary derived from your Occupation as advised to us by the Employer and as agreed to by the Insurer (and for which premiums have been paid).

Special Risk Occupation

Means a hazardous occupation or an occupation which presents special difficulties in assessing the Insurer's risk as described in the most recent Occupational ratings guide for insurance, as amended and published by the Insurer from time to time.

Superannuation Contribution Benefit

A monthly benefit will be paid into your MLC MasterKey Business Super account or another complying super fund of your choice, while you are Totally Disabled and unable to work. The amount of monthly benefit will be determined based on your agreed benefit, subject to

Definitions

the maximum monthly benefit and your Monthly Income at the Date of Claim. If you are Partially Disabled, the benefit will be reduced by any income derived from your Occupation.

Terminal Illness

Means you suffer an Illness or Injury that two registered Medical Practitioners (at least one of whom is a specialist practising in an area related to the Illness or Injury suffered by you) have certified, jointly or separately, is likely to result in your death within 24 months after the date of certification (Certification Period). The Certification Period in each of the certificates must not yet have expired and the reduced life expectancy must occur while you hold Death insurance through the **Insurance Policy**.

Total Disability

This definition applies to Income Protection insurance.

Means that in the Insurer's opinion, solely due to Illness or Injury, you are continuously:

- unable to perform the Important Duties of your Occupation, and
- under the care of, and following the regular and continuous advice for treatment from, a Medical Practitioner in relation to that Illness or Injury, and
- not otherwise Employed or engaged in any Occupation, paid or unpaid.

Total and Permanent Disablement Benefit

Means a lump sum payable in the event of you becoming Totally and Permanently Disabled, subject to the provisions of the **Insurance Policy**. The amount of the Total and Permanent Disablement Benefit will be determined based on your TPD cover on the relevant Date of Claim.

Definitions

Totally and Permanently Disabled

You are assessed on different Total and Permanent Disablement (TPD) definitions depending on your Employment status. This table outlines which one applies to you.

TPD definitions	
If you...	TPD means...
<p>have worked in any paid Employment at any time within the 16 month period immediately preceding the Date of Claim</p>	<p>(a) Total and permanent disability – unlikely to do a suited occupation ever again (Any Occupation) definition:</p> <p>You:</p> <ol style="list-style-type: none"> a. have been absent from your Occupation solely through Injury or Illness for a period of three consecutive months, and b. have, with respect to that Injury or Illness: <ol style="list-style-type: none"> i. undertaken all reasonable treatment (which may include rehabilitation, drug or alcohol programs or detoxification), and ii. attended for that treatment at intervals and frequencies as recommended by a Medical Practitioner, and c. are incapacitated to such an extent that, in the Insurer's opinion, based on Medical and Other Relevant Evidence you were, as at the end of the initial period of three consecutive months absence from your Occupation, unlikely to ever engage in or work in any occupation on a full-time or part-time basis, for which you are reasonably suited by education, training or experience.
<p>have not worked in any paid Employment within the 16 month period immediately preceding the Date of Claim</p>	<p>(b) Total and permanent disability – unable to perform at least two Everyday Work Activities for three consecutive months and to do a suited occupation ever again (Everyday Work Activities) definition:</p> <p>You:</p> <ol style="list-style-type: none"> a. have, solely through Injury or Illness, been completely unable to perform at least two Everyday Work Activities by yourself, even if using appropriate aids, for a period of three consecutive months b. are, solely through Injury or Illness, at the end of the initial period of three consecutive months, taking into account Medical and Other Relevant Evidence, unable ever to engage in or work for reward in any occupation for which you are reasonably suited by education, training or experience, and c. have, with respect to that Injury or Illness: <ol style="list-style-type: none"> i. undertaken all reasonable treatment (which may include rehabilitation, drug or alcohol programs or detoxification), and ii. attended for that treatment at intervals and frequencies as recommended by a Medical Practitioner. <p>For the purposes of this definition, Everyday Work Activities means the following six activities as described:</p> <ol style="list-style-type: none"> 1. Moving and Travel – the ability to: <ol style="list-style-type: none"> a. plan and execute travel and be able to move more than 200m without stopping; or b. bend, kneel or squat to pick something up from the floor and straighten up again, and get in and out of a standard sedan car. 2. Communicating – when engaging with family, friends or other members of the community, the ability to: <ol style="list-style-type: none"> a. hear and speak with sufficient clarity to be able to hold a conversation in a quiet room in your first language; or b. understand a simple message given in your first language and relay that message to another person. 3. Vision – the visual acuity to read ordinary newsprint and pass the standard eyesight test for a car licence. 4. Lifting – the ability to lift a 5 kilogram weight with either or both hands from bench/table height, carry it over a 5 metre distance and place it back down at bench/table height. 5. Using the hands – the ability to use the hands or fingers to handle small objects with precision and success.

Definitions

TPD definitions

have not worked in any paid Employment within the 16 month period immediately preceding the Date of Claim continued

6. Comprehension and concentration – the ability to understand, follow, and carry out instructions, or effectively maintain concentration and routinely complete tasks without excessive rest breaks.

OR

(c) Total and permanent disability – unable to do domestic activities ever again and unlikely to do a suited occupation ever again (Domestic Activities) definition:

You:

- a. have been incapacitated from performing any Normal Physical Domestic Household Activities solely through Injury or Illness for a period of three consecutive months, and
- b. have with respect to that Injury or Illness:
 - i. undertaken all reasonable treatment (which may include rehabilitation, drug or alcohol programs or detoxification), and
 - ii. attended for that treatment at intervals and frequencies as recommended by a **Medical Practitioner**; and
- c. are incapacitated to such an extent that, in the Insurer's opinion, based on **Medical and Other Relevant Evidence**, you are, at the end of the three-month period:
 - i. completely unable to perform any Normal Physical Domestic Household Activities, and
 - ii. unlikely to ever engage in or work for reward in any occupation for which you are reasonably suited by education, training or experience.

For the purposes of this definition, Normal Physical Domestic Household Activities means:

- a. cleaning the family home
- b. shopping for food or household items
- c. meal preparation and laundry services
- d. looking after dependent children under the age of 16 years or in full time secondary education, where applicable, and
- e. leaving the house without the assistance of another person.

Interim Accident Insurance

Interim Accident insurance is provided at no extra cost, while your insurance application for voluntary insurance is being considered.

When does Interim Accident insurance start?

For new voluntary insurance (including family member insurance), Interim Accident insurance starts the date we receive a properly completed application.

When will the Interim Accident Benefit be paid?

The Interim Accident Benefit is paid for claims arising from an accident while you're waiting for your insurance application to be accepted.

Death and TPD insurance

The Interim Accident Benefit is paid if you die as a result of Injury, provided your death occurs within 365 days of the Injury.

If your application includes TPD insurance, the Interim Accident Benefit (subject to a maximum of \$3 million) is paid if, in the Insurer's opinion, you suffer:

- quadriplegia
- major brain injury, or
- the inability to perform any Normal Physical Domestic Household Activities.

To be eligible to receive a benefit you must also satisfy a condition of release under superannuation law. Refer to the "Accessing your super" section in the **PDS**.

Income Protection insurance

The Interim Accident Benefit will be paid if you:

- applied for or are increasing your Income Protection insurance, and
- are Totally Disabled as a result of an Injury.

The Interim Accident Benefit is the lowest of:

- \$50,000 a month
- the benefit you applied for, or
- the Income Protection benefit allowed under the Insurer's assessment guidelines.

This benefit will be paid each month you're continuously Totally Disabled after the end of the waiting period you applied for, up to a maximum of two years.

The Insurer pays only one benefit

Only one Interim Accident Benefit is payable under this Interim Accident insurance.

When won't the Insurer pay?

In addition to the Insurer's standard exclusions (outlined in the **Insurance Policy, PDS** and this **Insurance Guide**), an Interim Accident Benefit will not be paid for death or disability arising from or contributed to by:

- an Injury occurring before the date of your insurance application, or
- you engaging in any hazardous occupation, pastimes or sports that the Insurer wouldn't insure under its normal assessment guidelines.

Also, the Insurer won't pay if:

- the insurance applied for would have been declined under its assessment guidelines, or
- you lodge a claim for an event or condition that would have been excluded in the underwriting process or in the insurance provided to you.

When does Interim Accident insurance end?

Your Interim Accident insurance will end on the earliest of:

- 180 days after the start of your Interim Accident insurance for Death and TPD insurance
- 90 days after the start of your Interim Accident insurance for Income Protection insurance
- when we let you know your application has or hasn't been accepted
- when you withdraw your application, or
- your super account hasn't received a contribution or rollover for a period of 16 months, and you have not provided us the **Choose to Keep My Insurance Cover form**.



For more information call
us from anywhere in
Australia on 132 652 or
contact your financial
adviser.

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