



Darushka and Spirit Super member Joy

Insurance guide

23 August 2024

The information in this document forms part of the *Product disclosure statement (Member guide)* for Spirit Super dated 23 August 2024. All our forms and publications are available at spiritsuper.com.au/forms or call us on 1800 005 166 and we'll send you a copy.



**Spirit
Super**



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This document contains important information about insurance with Spirit Super. The insurance policy contains the full terms and conditions, and copies of the policy are available on request. A reference to the guide means the *Member guide* and this *Insurance guide* collectively. | This guide contains general information only and doesn't take into account your objectives, financial situation or needs. Before making a decision about Spirit Super, you should consider if this information is right for you and read the *Product disclosure statement*, *Target market determination* and *Financial services guide*. These are available at spiritsuper.com.au/pds or by calling **1800 005 166**. | Issuer is Motor Trades Association of Australia Superannuation Fund Pty Ltd (ABN 14 008 650 628, AFSL 238718), the trustee of Spirit Super (ABN 74 559 365 913). Any advice is provided by Quadrant First Pty Ltd (ABN 78 102 167 877, AFSL 284443) (Spirit Super Advice), which is wholly owned by the trustee. A copy of the *Financial services guide* for Spirit Super Advice is available at spiritsuper.com.au/financial-services-guide or by calling us on **1800 005 166**. You should obtain financial advice tailored to your personal circumstances before making a decision to apply for insurance with Spirit Super. | Any reference to 'the trustee', 'we' or 'us' in this document means Motor Trades Association of Australia Superannuation Fund Pty Ltd (ABN 14 008 650 628). 'Fund' or 'Spirit Super' means the super fund known as Spirit Super (ABN 74 559 365 913). References to 'the insurer' and 'our insurer' mean MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238096). | The rights of members are ultimately governed by the trust deed governing Spirit Super and any underlying insurance policies securing death and disablement benefits. While the trustee has taken all due care in preparation of this *Insurance guide*, it reserves its right to correct any errors and omissions. If there's any inconsistency between the trust deed or insurance policy and this *Insurance guide*, the trust deed and insurance policy, as applicable, will prevail. | The information in this document and the information in our *Member guide* may change between the time you read it and the day you acquire the product, and information that isn't materially adverse will be updated on our website. You'll find up to date information at spiritsuper.com.au. If you would like a copy of this document or any of the other important information that forms part of our *Member guide*, call us on **1800 005 166**.

1. ABOUT OUR INSURANCE

One of the reasons you invest in super is to look after yourself in retirement, but what about while you're working? Insurance is an essential part of any financial plan because it can protect you and your family in the event of your unexpected death or disablement.

This *Insurance guide* outlines your insurance options with Spirit Super and explains the conditions, limitations and exclusions which may apply.

Our insurance is provided by MetLife. See *About our insurer* on page 41 for information about MetLife.

You may be eligible for default cover without providing detailed health information. You can apply for fixed cover any time through **Member Online** or by completing the *Apply for cover* form.

We offer two levels of default cover, default A and default B, to eligible members. If you work for an eligible employer, you may be provided with default B cover, which includes default income protection cover.

You may also be able to transfer existing cover with another super fund to us or apply to increase your cover when certain life events occur.

Benefits of cover through your super

Our insurance is an affordable way to protect you and your family. The benefits of our insurance include:

- discounted group rates, meaning you may pay less than you would if you personally applied for cover
- insurance fees (premiums, stamp duty and insurance administration fees) are paid out of your Spirit Super account rather than from your pocket
- we're able to claim a tax deduction on insurance premiums which we pass straight back to you through reduced insurance fee deductions from your account
- cover is 24 hours a day, not just when you're at work
- you can apply to increase¹, reduce or cancel your insurance at any time to suit your needs
- you can apply for your insurance fees to be waived when you take parental leave.

¹You may need to provide detailed health information with your application.

Types of cover we offer

We offer competitive death, total and permanent disablement (TPD) and income protection cover to protect you and your family.

Death cover

Provides a lump sum benefit if you pass away or become terminally ill. The maximum cover is \$5 million.

Total and permanent disablement (TPD) cover

Provides you with a lump sum benefit if you become totally and permanently disabled and can no longer work. The maximum cover is \$3 million.

Income protection cover

Provides monthly payments if you're unable to work temporarily due to illness or injury. The maximum benefit is 75% of your monthly income plus up to 10% super contributions, with a maximum monthly benefit of \$30,000.

If you need advice

We provide access to general information, education and personal (intra-fund) advice on your Spirit Super account at no extra cost. Go to spiritsuper.com.au/get-advice for more details.

How do you get cover with us?

Here are the ways you can get cover with us:

How to get cover	When you get cover	More information
Death and TPD cover		
Default cover	Automatically provided after certain conditions are met.	See page 7.
Opt in early for default cover	You choose to take up default cover after you join Spirit Super but before you meet certain conditions.	See page 5.
Fixed cover	You can apply at any time but will need to be accepted by the insurer.	See page 12.
Transferring cover	You can apply to transfer your cover and account from another super fund.	See page 36.
Life events	You can apply for additional death and TPD cover if you experience a specific life event.	See page 14.
Income protection cover		
Default cover	Automatically provided if you work for an eligible employer and after certain conditions are met. ²	See page 20.
Opt in early for default cover	You work for an eligible employer and choose to take up default cover after you join Spirit Super but before meeting certain conditions.	See page 5.
Fixed cover	You can apply at any time but will need to be accepted by our insurer.	See page 23.
Transferring cover	You can apply to transfer your cover and account from another super fund.	See page 36.

²Default income protection cover may also be offered to you if you change employment to an eligible employer. See page 35.

Default cover

We automatically provide default death and TPD cover and income protection cover to members when they meet eligibility requirements (see below).

The type and amount of cover you receive depends on your age and employer, as outlined in the following table. See page 7 for more details on default death and TPD cover and page 20 for default income protection cover.

Employer	Your age	Default cover type	Cover amount
You work for any employer (other than an eligible employer).	25–64	Default A death and TPD.	See Table A.1 on page 8.
	65–69	Default A death only.	
You work for an eligible employer (see below).	25–64	Default B death and TPD.	See Table B.1 on page 10.
	65–69	Default B death only.	
	25–55	Default B income protection – 75% of monthly income, plus up to 10% super contributions cover with a 2-year benefit period and 90-day waiting period.	See Table 1 on page 25.
	56–59	Default B income protection – 50% of monthly income, plus up to 10% super contributions cover with a 2-year benefit period and 90-day waiting period.	



! Eligible employers

Eligible employers include:

- Tasmanian state government employers
- Tasmanian local councils
- Tasmanian non-government schools
- Tasmanian private hospitals and
- other approved employers.

You can contact us to see if your employer is classed as an eligible employer.

Eligibility for default cover

To be eligible for default cover, you must meet all the following conditions:

- you're a member of Spirit Super
- you haven't previously asked us to cancel your cover in your account
- you're not diagnosed with a terminal illness that's likely to result in your death within 24 months
- you haven't previously received or been eligible for a terminal illness or total and permanent disability benefit from any insurer or super fund.

! You should contact us on 1800 005 166 if you have any questions about your eligibility.

! You should let us know if you've been diagnosed with a terminal illness that's likely to result in your death within 24 months OR if you've previously received or been eligible for a terminal illness or total and permanent disability benefit from any insurer or super fund otherwise you'll pay for cover you aren't able to claim on. We'll assume these circumstances aren't relevant to you, if you don't tell us otherwise.

Death and TPD cover

You must also meet the following conditions to be eligible for default death and TPD cover:

- a. you're aged 25 or over and under 70
- b. your account balance is at least \$6,000
- c. we've received a super guarantee (SG) contribution from your employer no earlier than 90 days before you're age 25 and have at least \$6,000 in your account.

Income protection cover

You must also meet the following conditions to be eligible for default income protection cover:

- a. you're aged 25 or over and under 60
- b. your account balance is at least \$6,000
- c. we've received at least \$650 of SG contributions from your employer over a 90-day period ending on or after meeting **a.** and **b.** and
- d. at least one SG contribution in the 90-day period has been received from an eligible employer.

Your default income protection cover won't commence until the end of the 90-day period that starts on the date the first SG contribution relating to the \$650 is received, even if you receive \$650 of SG contributions before the 90-day period ends. See page 21 for more information on when default income protection cover starts.

Not yet eligible? You can opt in early

If you want default cover to start before you turn 25 or your account balance reaches \$6,000, and you meet other eligibility criteria including SG contribution requirements, you can opt in early at any time, provided this is the first time you'll have cover with us. **Member Online** shows you the default cover you may opt in to.

If you opt in to default cover, you'll receive either default A or default B cover as detailed on page 4, depending on your employer.

You can opt in early to default cover through **Member Online**.

Opt out of default cover before it starts

If you don't want default cover to start as soon as you become eligible, you can opt out at any time through **Member Online**.

Limited cover

All default cover is issued as limited cover and normally applies for at least 30 consecutive days after cover starts, restarts or increases. Limited cover conditions may apply for a longer period in some circumstances.

What's limited cover?

Limited cover means you're not covered for pre-existing injuries or illnesses. When limited cover conditions apply, we won't pay a benefit for any injuries or illnesses you have before your cover starts, restarts or increases unless:

- you weren't aware of the injury or illness and
- a reasonable person in the circumstance couldn't be expected to have been aware of the injury or illness at the time of applying.

How long does limited cover apply for?

Your default cover will be limited cover until you've been in active employment for 30 consecutive days, if:

- your cover starts within 90 days of you commencing work with your employer **or**
- an SG contribution is received in the 90 days before your cover started

and within the six-month period before your cover started, you weren't:

- diagnosed with or experiencing symptoms of, seeking a medical opinion, under investigation or advised to undergo investigation for a degenerative condition (see page 44 for definition) or
- absent from work or on restricted duties or hours for more than seven consecutive days due to injury or illness.

If you don't meet these conditions, your default cover is limited cover for at least 24 months. If you're not in active employment for the final 30 consecutive days before the 24-month period ends, the limited cover provisions continue to apply until you've been in active employment for 30 consecutive days.

What's active employment?

You're normally considered to be in active employment if you're:

- not absent from work or on leave due to illness or injury
- not receiving or entitled to receive income support benefits of any kind
- capable of performing the duties of your job for 35 hours a week, even if you don't work 35 hours each week.

See page 43 for the full definition of active employment.

Eligibility for fixed cover

If you're not eligible for default cover or want to increase your cover, you can apply for fixed cover at any time. This includes death cover, TPD cover and income protection.

You must satisfy the following conditions when applying for fixed cover:

- you must be a member of Spirit Super and
 - aged 15 or over and under 70 for death only or death and TPD cover
 - aged 15 or over and under age 65 for income protection cover.

Occupation rating

The type of work you do will determine your occupation rating. The cost of your cover will depend on your occupation rating. Generally, the riskier your job, the more you pay for insurance. Your occupation rating will apply for all types of cover you hold with us.

There are three occupation ratings:

Active

The Active occupation rating is our default rating and will automatically be applied to your cover when it commences. Unless you apply (and are accepted by our insurer) for the Office or Professional rating, the Active rating will remain as your occupation rating.

The Active rating applies when you perform manual duties, teach, or spend less than 80% of your job doing clerical or administrative activities in an office-based environment.

An Active occupation rating means you will pay the most for your insurance.

Office

You may be eligible for the Office occupation rating if the duties of your occupation are limited to professional, managerial, administrative, clerical, secretarial or similar 'white collar' nature tasks which don't involve manual work or teaching and you don't spend more than 20% of your working time outside the office environment, excluding travel time from one office environment to another.

Professional

You may be eligible for the Professional occupation rating if:

- you're eligible for the Office occupation rating and
- earn over \$110,000 each year and either:
 - have tertiary qualifications or
 - you're a registered member of a professional institute or governing body in relation to your profession or
 - work in a management role.

A tertiary qualification includes a university degree, graduate certificate, advanced diploma and/or a diploma.

You should review your occupation rating

Your insurance fee may reduce depending on your occupation rating. Your occupation rating will be Active unless you apply for and are accepted by the insurer for Office or Professional.

Changing your occupation rating

If you're employed (or become employed) in an occupation that qualifies you for the Office or Professional occupation rating, you can apply to update your occupation rating anytime:

- through **Member Online** or
- by completing the *Occupation rating* form.

Your application is subject to acceptance by our insurer.

If you change jobs or duties and your occupation changes, it's your responsibility to tell us so your insurance fees can be adjusted accordingly.

Once you're accepted for the Office or Professional rating, you'll keep this rating as long as you have cover with us, regardless of any future changes to your occupation or duties.

However, you may apply to update your occupation rating again if your circumstances change. Should you no longer have cover with us but decide to reapply for cover in the future, you'll also need to reapply to update your occupation rating.

Parental leave insurance fee waiver

You can apply for your insurance fees to be waived while you take employer approved parental leave, providing you meet eligibility conditions when you apply.

To be eligible:

- you have insurance cover with us
- you're not self-employed
- your employer has approved your parental leave and
- you've been a member of Spirit Super for at least 12 months by your employer approved parental leave start date.

To apply, complete the *Parental leave insurance fee waiver* form and return it to us. You'll need to ask your employer to confirm and sign off your parental leave dates. If all the requirements are satisfied, your insurance fees will be waived while you're on parental leave, up to a maximum of 12 months.

Your parental leave insurance fee waiver period will start on the later of:

- the start date nominated in your form and
- the date we receive your *Parental leave insurance fee waiver* form.

Your parental leave insurance fee waiver period will end on the earlier of:

- the date you return to work with your employer or
- the parental leave end date nominated in your *Parental leave insurance fee waiver* form or
- 12 months from the parental leave start date.

You should apply before you start your parental leave as we won't be able to back-date the waiver period once your parental leave has commenced.

During the parental leave insurance fee waiver period, you won't be able to apply for increased cover, other than *Life events cover* (see page 14). Your cover amounts will continue to be updated on your birthday and half-birthday (if you have default income protection cover). If at your review, your default income protection cover amount falls below \$1,000, it may automatically be cancelled as it's calculated based on SG contributions received. It may restart if you meet eligibility conditions in the future. See page 38 for more details on when cover may restart.

2. DEATH AND TOTAL AND PERMANENT DISABLEMENT (TPD) COVER

Our death and total and permanent disablement (TPD) cover provides the following benefits to you and your family, if you're insured:

Death cover

Death cover provides your dependants, nominated beneficiaries or your estate with a benefit if you pass away.

Terminal illness

If you're diagnosed with a terminal illness that's likely to result in your death within 24 months, you may be eligible to receive your death benefit sooner. This is included in your death cover at no extra cost. See page 45 for the definition of terminal illness.

TPD cover

TPD cover provides a lump sum benefit if you become totally and permanently disabled and are unlikely to return to work as a result of an illness or injury.

You need to meet the TPD definition relevant to your circumstances under the insurance policy, for a TPD benefit to be paid.

If you're 65 and over, or under age 65 and not gainfully employed at any time in the 24 months before you became disabled, your claim will usually be assessed under more restrictive parts of the TPD definition.

See *How is a TPD claim assessed under the TPD definition?* on page 41 and page 43 for the definition of TPD.

If you receive a TPD benefit, your death cover will cease unless it's higher than your TPD cover, where the difference remains as death cover as long as you keep your Spirit Super account open and continue to pay for this cover.

Default death and TPD cover

When you meet the eligibility conditions detailed on page 4, we automatically provide default death and TPD cover without the need for you to provide any health information. Default cover is age-based cover and is designed to provide a minimum level of cover which changes as you get older.

Your cover may be subject to certain limitations and exclusions. These are detailed throughout this *Insurance guide*. You can cancel your cover at any time. See *Cancelling or reducing your death and TPD cover* on page 19 for details.

The amount of cover you receive depends on your age and your employer, as shown in the table below.

Employer	Your age	Default cover type	Cover amount
You work for any employer (other than an eligible employer ³).	25–64	Default A death and TPD.	See Table A.1 on page 8.
	65 – 69	Default A death only.	
You work for an eligible employer ³ .	25–64	Default B death and TPD.	See Table B.1 on page 10.
	65–69	Default B death only.	

³See page 4 for the definition of eligible employers.

If you're not eligible for default cover, or you want to increase your cover, you can apply for fixed death, TPD and/or income protection cover. Applications for fixed cover must be accepted by the insurer before cover starts.

We'll refund the insurance fees if we become aware that you were ineligible for default cover. However, this is usually only identified if you tell us or lodge a claim.



Cost of default death and TPD cover

There are costs associated with insurance. The amount you pay depends on the type of cover you hold, your age and your occupation rating.

Your insurance fee may reduce depending on your occupation rating. Your occupation rating will be Active unless you apply for and are accepted by the insurer for Office or Professional. See the *Occupation rating* section on page 6 for details. Insurance fees generally increase each year as you get older.

The cost of default cover is detailed in **Table A.1** below for default A and **Table B.1** on page 10 for default B.

The net fee is what is deducted from your account. You should refer to the **net fee** columns when working out what your cover will cost.

The gross fee is your insurance premium (payable to the insurer and includes stamp duty), plus an insurance administration fee of 3% of your premium (payable to Spirit Super). The net fee is your gross fee reduced by a tax deduction of 15% of your insurance premium.

Insurance fees are calculated daily and deducted from your account at the end of each month in arrears. There may be small differences in the insurance fees calculated using the rates in the tables and what you're charged due to rounding.

You can apply for your insurance fees to be waived while you take employer approved parental leave, providing you meet eligibility conditions at the time you apply. See page 6 for more details.

Table A.1 – default A death and TPD cover amounts and annual insurance fees

Age	Death cover amount \$	TPD cover amount \$	Active A occupation rating		Office A occupation rating		Professional A occupation rating	
			Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
15	50,000	70,000	43.00	37.20	30.20	25.60	21.30	17.90
16	50,000	70,000	43.00	37.20	30.20	25.60	21.30	17.90
17	50,000	70,000	43.00	37.20	30.20	25.60	21.30	17.90
18	50,000	70,000	43.00	37.20	30.20	25.60	21.30	17.90
19	50,000	70,000	43.00	37.20	30.20	25.60	21.30	17.90
20	50,000	70,000	43.00	37.20	30.20	25.60	21.30	17.90
21	80,000	70,000	60.70	51.60	42.50	35.70	30.40	25.80
22	80,000	70,000	65.20	56.10	46.20	39.40	34.10	28.80
23	80,000	70,000	71.10	60.50	49.90	43.10	36.30	31.00
24	80,000	70,000	77.00	66.40	54.30	46.00	39.20	33.20
25	108,000	70,000	100.12	84.80	69.48	59.50	51.30	44.18
26	138,900	70,000	128.81	110.01	88.43	75.89	65.45	55.70
27	162,600	108,400	179.94	152.84	124.66	108.40	89.43	75.88
28	180,900	120,600	216.48	185.12	151.96	129.65	110.35	94.07
29	194,400	129,600	254.02	217.08	180.79	153.58	129.60	112.10
30	203,400	135,600	290.18	248.83	204.08	174.25	144.41	122.72
31	209,400	139,600	325.27	277.80	228.94	194.74	166.12	142.39
32	211,200	140,800	360.45	307.65	251.33	214.02	179.52	154.18
33	211,800	141,200	394.65	336.76	276.05	235.10	198.39	169.44
34	212,700	141,800	432.49	370.10	302.74	258.79	216.25	185.76
35	208,500	139,000	455.23	389.20	321.79	273.83	231.44	196.69
36	203,100	135,400	472.55	403.49	333.08	285.02	238.98	203.78
37	197,400	131,600	492.84	421.78	342.16	292.81	248.07	210.56
38	191,100	127,400	508.96	435.71	356.08	303.85	254.80	217.22
39	183,600	122,400	526.32	448.60	368.42	313.96	263.77	225.22
40	175,500	117,000	539.37	460.40	377.33	322.34	270.27	230.49
41	166,800	111,200	545.99	467.04	384.20	328.60	273.00	232.96

Age	Death cover amount \$	TPD cover amount \$	Active A occupation rating		Office A occupation rating		Professional A occupation rating	
			Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
42	156,000	104,000	547.04	467.48	383.24	327.60	276.12	235.04
43	145,500	97,000	548.05	468.51	384.61	329.80	274.51	234.26
44	135,300	90,200	548.87	467.69	383.80	328.78	273.31	234.97
45	124,500	83,000	536.18	458.58	375.58	319.97	269.34	229.08
46	114,600	76,400	523.72	448.09	367.87	314.00	263.96	225.00
47	103,800	69,200	507.24	432.85	354.30	302.40	252.93	215.90
48	92,100	61,400	478.31	408.62	334.63	286.43	239.46	204.77
49	81,000	54,000	447.93	382.86	314.01	268.38	223.83	191.43
50	70,800	47,200	416.54	356.36	291.70	248.98	209.10	178.42
51	60,900	40,600	381.84	326.22	267.35	228.78	191.43	163.62
52	52,500	35,000	350.18	298.90	245.70	209.48	175.35	150.15
53	45,300	30,200	322.23	275.12	225.59	192.98	161.27	137.71
54	41,400	27,600	313.12	267.86	219.28	187.40	156.91	133.72
55	38,400	25,600	310.91	265.86	217.86	186.24	155.52	132.86
56	34,500	23,000	298.54	254.84	208.96	178.37	149.39	127.65
57	30,300	20,200	280.58	239.77	196.45	167.66	140.49	119.99
58	27,900	18,600	276.40	236.03	193.72	165.45	138.11	118.11
59	25,800	17,200	273.31	233.75	191.09	163.40	136.65	116.53
60	23,700	15,800	268.36	229.42	188.02	160.69	134.30	114.71
61	22,200	14,800	269.21	229.92	188.40	160.88	134.68	114.92
62	21,000	14,000	272.37	232.54	190.61	162.89	136.15	116.34
63	18,900	12,600	262.27	224.03	183.39	156.68	131.04	112.01
64	17,700	11,800	262.67	224.50	183.96	157.29	131.45	112.34
65	16,200	-	116.48	99.47	81.65	69.66	58.16	49.73
66	14,100	-	111.53	95.32	78.11	66.69	55.84	47.66
67	12,400	-	107.88	92.26	75.64	64.60	53.94	46.00
68	11,200	-	107.18	91.62	75.15	64.18	53.65	45.81
69	10,100	-	106.35	90.80	74.34	63.53	53.13	45.45

Example: How to work out the net cost of default A death and TPD cover

Natasha is 36 and has default A death and TPD cover with an occupation rating of Active A.

Using the cost information from **Table A.1**, her annual net insurance fee is calculated as follows:

Default A cover	Cover amount	Net annual fee for default A cover (age 36, Active A)
Death	\$203,100	\$403.49
TPD	\$135,400	

Annual net insurance fee to be deducted from Natasha's account \$403.49

Natasha successfully applies for an occupation rating of Office A. This reduces her annual net insurance fee to \$285.02 (from the date her application is approved), as shown below:

Default A cover	Cover amount	Net annual fee for default A cover (age 36, Office A)
Death	\$203,100	\$285.02
TPD	\$135,400	

Annual net insurance fee to be deducted from Natasha's account \$285.02

Table B.1 – default B death and TPD cover amounts and annual insurance fees

Age	Death cover amount \$	TPD cover amount \$	Active B occupation rating		Office B occupation rating		Professional B occupation rating	
			Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
15	100,000	130,000	45.80	39.20	36.90	31.30	33.60	29.30
16	100,000	130,000	45.80	39.20	36.90	31.30	33.60	29.30
17	100,000	130,000	45.80	39.20	36.90	31.30	33.60	29.30
18	100,000	130,000	45.80	39.20	36.90	31.30	33.60	29.30
19	100,000	130,000	45.80	39.20	36.90	31.30	33.60	29.30
20	100,000	130,000	45.80	39.20	36.90	31.30	33.60	29.30
21	100,000	130,000	47.80	41.20	38.90	32.30	34.60	30.30
22	100,000	130,000	55.30	47.40	42.50	35.90	36.90	31.30
23	100,000	130,000	59.90	50.70	48.70	40.80	40.50	34.90
24	115,400	130,000	69.57	58.60	56.15	47.63	46.19	38.97
25	165,000	130,000	93.80	80.35	75.75	63.95	65.25	54.75
26	212,400	130,000	115.94	98.82	93.27	79.58	83.00	69.30
27	265,200	132,600	147.19	127.30	118.01	102.10	106.08	90.17
28	311,400	155,700	186.84	158.81	149.47	126.12	129.23	110.55
29	360,000	180,000	232.20	198.00	189.00	162.00	162.00	138.60
30	352,800	176,400	248.72	213.44	197.57	169.34	171.11	148.18
31	345,600	172,800	269.57	229.82	209.09	179.71	186.62	158.98
32	338,400	169,200	284.26	243.65	225.04	191.20	194.58	165.82
33	331,200	165,600	304.70	259.99	238.46	203.69	213.62	183.82
34	324,000	162,000	325.62	278.64	255.96	220.32	223.56	192.78
35	315,600	157,800	332.96	282.46	268.26	228.81	231.97	197.25
36	307,200	153,600	348.67	297.98	278.02	238.08	241.15	205.82
37	298,200	149,100	360.82	307.15	290.75	246.02	247.51	213.21
38	289,200	144,600	374.51	319.57	302.21	257.39	258.83	221.24
39	280,200	140,100	385.28	330.64	309.62	263.39	271.79	232.57
40	266,400	133,200	390.28	333.00	313.02	267.73	277.06	235.76
41	252,600	126,300	396.58	339.75	318.28	271.55	277.86	237.44
42	238,800	119,400	401.18	342.68	322.38	274.62	279.40	237.61
43	225,000	112,500	403.88	344.25	322.88	276.75	284.63	243.00
44	211,200	105,600	403.39	344.26	323.14	276.67	284.06	243.94
45	206,400	103,200	421.06	360.17	336.43	287.93	294.12	251.81
46	187,200	93,600	408.10	348.19	322.92	276.12	285.48	244.30
47	168,000	84,000	388.92	332.64	313.32	267.96	273.00	233.52
48	142,200	71,100	350.52	300.04	281.56	240.32	244.58	209.03
49	116,400	58,200	306.71	261.32	244.44	208.94	214.18	183.33
50	90,000	45,000	252.90	216.45	202.50	172.80	177.75	152.10
51	70,200	35,100	209.55	179.36	167.43	143.21	146.72	125.31
52	55,800	27,900	177.72	152.06	141.73	120.81	124.16	106.02
53	49,800	24,900	168.82	143.92	134.96	115.04	118.03	100.85

Age	Death cover amount \$	TPD cover amount \$	Active B occupation rating		Office B occupation rating		Professional B occupation rating	
			Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
54	42,600	21,300	154.00	131.63	123.33	105.44	107.99	92.02
55	37,200	18,600	143.96	122.76	115.69	98.77	100.44	85.75
56	33,000	16,500	136.62	116.82	109.73	93.56	95.54	81.84
57	29,400	14,700	130.10	110.99	104.08	88.94	91.14	77.76
58	26,400	13,200	125.40	107.18	100.32	85.67	87.78	74.84
59	23,400	11,700	119.22	101.79	94.77	80.96	83.19	71.14
60	22,000	15,800	145.15	124.03	115.77	98.93	101.83	86.92
61	21,200	14,800	147.09	125.48	117.86	100.67	103.06	88.12
62	19,800	14,000	148.20	126.63	118.31	101.18	103.57	88.50
63	18,800	12,600	145.94	124.70	116.59	99.62	102.26	87.36
64	17,600	11,800	146.13	124.82	116.94	99.93	102.34	87.39
65	16,100	-	65.37	55.87	52.33	44.76	45.72	39.12
66	15,700	-	70.18	59.97	56.05	47.89	48.98	41.92
67	13,800	-	67.76	57.96	54.23	46.37	47.47	40.57
68	12,400	-	67.08	57.29	53.69	45.88	47.00	40.18
69	11,200	-	66.53	56.90	53.31	45.58	46.70	39.87

Example: How to work out the net cost of default B death and TPD cover

Julia is 36 and has default B death and TPD cover with an occupation rating of Active B.

Using the cost information from **Table B.1**, her annual net insurance fee is calculated as follows:

Default B cover	Cover amount	Net annual fee for default B cover (age 36, Active B)
Death	\$307,200	\$297.98
TPD	\$153,600	

Annual net insurance fee to be deducted from Julia's account \$297.98

Julia successfully applies for an occupation rating of Office B. This reduces her annual net insurance fee to \$238.08 (from the date her application is approved), as shown below:

Default B cover	Cover amount	Net annual fee for default B cover (age 36, Office B)
Death	\$307,200	\$238.08
TPD	\$153,600	

Annual net insurance fee to be deducted from Julia's account \$238.08

When does default death and TPD cover start?

Default death and TPD cover starts on the date you satisfy all of the following conditions:

- you're aged 25 or over and under 70
- your account balance is at least \$6,000 and
- we've received an SG contribution from your employer no earlier than 90 days before you're age 25 and have at least \$6,000 in your account.

If you opt in early to default cover, your cover will start when your application has been accepted and an SG contribution is received from your employer no earlier than 90 days before the date you opt in. See *Not yet eligible? You can opt in early* on page 5 for details.

Opt out of default cover before it starts

If you don't want default cover to start as soon as you become eligible, you can opt out at any time through **Member Online**.

Limited cover

When your default death and TPD cover starts, it's limited cover. This means you're not covered for any illnesses or injuries you already have before your cover starts. Limited cover normally ends when you've been in active employment for 30 consecutive days after your cover starts. In certain circumstances, it may be extended to 24 months or more.

For more details on *Limited cover*, see page 5.

Can you change your default cover amount?

If you want more cover than default cover provides, you can apply for fixed cover at any time. See page 13 for details on how to apply for fixed cover. If accepted, your default cover will be converted to fixed cover.

You can also reduce your death and TPD cover at any time:

- through **Member Online**
- by calling us on **1800 005 166**
- by completing the *Manage your cover* form.

If you reduce your default cover, any amount of death and/or TPD cover you keep will be converted to fixed cover.

If you increase or reduce your default cover amount and convert it to fixed cover, you won't be eligible for default cover in the future. Your cover amount will stay the same and will no longer change automatically on your birthday, however, your insurance fees may change.

Convert default cover to fixed cover

If you have default death and TPD cover, you may convert this cover to fixed cover. Your cover amount will remain the same and won't change each birthday, however, your insurance fees may change. You won't be eligible for default cover in the future.

You can convert your cover:

- through **Member Online**
- by calling us on **1800 005 166**
- by completing the *Manage your cover* form.

Fixed death and TPD cover

If you're not eligible for default cover or want to increase your cover, you can apply for fixed cover at any time. Your cover is subject to eligibility (see page 5) and acceptance by our insurer. You can tailor the amount of cover to suit your needs by applying for a fixed dollar amount of:

- death and TPD cover
- death only cover or
- TPD only cover.

If you can't pay the insurance fees for the first month after your fixed cover starts, the insurer's acceptance will be void, and your fixed cover deemed to have never started.

If you have default cover and your application for fixed cover is accepted by the insurer, your default cover will be converted to fixed cover and combined with your accepted cover. You won't be eligible for default cover in the future.

If you're age 60 or under, the amount of your fixed cover won't change unless you apply for an increase or decrease in the amount. The cost you pay will increase as you get older.

If you're age 61 to 69 and have fixed TPD cover, the amount of your fixed TPD cover will reduce proportionally each year.

Age	Percentage of previous years TPD benefit reduction at each age
61	10%
62	11.1111%
63	12.5%
64	14.2857%
65	16.6667%
66	20%
67	25%
68	33.3333%
69	50%
70 ⁴	100%

⁴Fixed cover ceases when you turn 70.

Example: reduction in TPD cover from age 60

Amy has \$100,000 of TPD cover at age 60. The table below shows how her TPD cover amount reduces each year.

Age	Reduction in cover	Cover amount
60	NA	\$100,000
61	$\$100,000 \times 10\% = \$10,000$	\$90,000
62	$\$90,000 \times 11.1111\% = \$10,000$	\$80,000
63	$\$80,000 \times 12.5\% = \$10,000$	\$70,000
64	$\$70,000 \times 14.2857\% = \$10,000$	\$60,000
65	$\$60,000 \times 16.6667\% = \$10,000$	\$50,000
66	$\$50,000 \times 20\% = \$10,000$	\$40,000
67	$\$40,000 \times 25\% = \$10,000$	\$30,000
68	$\$30,000 \times 33.3333\% = \$10,000$	\$20,000
69	$\$20,000 \times 50\% = \$10,000$	\$10,000
70	$\$10,000 \times 100\% = \$10,000$	\$0

Applying for fixed cover

You can apply for fixed cover:

- through **Member Online** or
- by completing the *Apply for cover* form.

Your application for fixed cover won't be considered by the insurer if you currently have, or you've had COVID-19 in the last 30 days. You may re-apply 30 days after your COVID-19 illness and symptoms have ceased.

Subject to your personal circumstances and the amount of cover you're applying for, you may be asked to provide additional information to enable our insurer to complete their underwriting assessment.

Have your personal circumstances changed?

You may be eligible for life events cover. This could allow you to increase your cover without having to provide as much detailed health information. See *Life events cover* on page 14 for more details.

When assessing your application, the insurer may:

1. Accept cover

This means the insurance fees and terms and conditions detailed in the most recent version of this *Insurance guide* available at spiritsuper.com.au/pds will apply to your cover.

2. Accept cover with conditions

This means our insurer may impose certain restrictions and limitations on your fixed cover. They may also apply a higher insurance fee, called a loading, in recognition of the increased risk they've taken by accepting your application for cover. The loading will apply in addition to the insurance fees detailed in the most recent version of this *Insurance guide*. We'll advise you if a loading, restriction or limitation applies to your cover.

3. Refuse cover

This means you won't be eligible to receive the cover you've applied for.

Please note the following important information

If you have default cover and your application for fixed cover is accepted by our insurer, your default cover will be converted to fixed cover and combined with your accepted cover. You won't be eligible for default cover in the future.

If you've previously cancelled cover or reduced your cover, any subsequent application for fixed cover is subject to acceptance by our insurer.

There are risks to consider if you're applying for cover to replace existing cover held with another super fund. You should read the important information on page 41 for more details.

Life events cover

If your personal circumstances have changed, it may be time to review your insurance.

When one of the following occurs, you can increase your cover without having to provide detailed health information. You'll need to provide supporting documentation to confirm your life event as listed below:

- **getting married** – we'll need a copy of your marriage certificate
- **getting divorced** – we'll need a copy of your divorce order
- **the birth or adoption of a child** – we'll need a copy of the child's birth certificate or adoption certificate with your name appearing as mother or father
- **taking out a new mortgage on the initial purchase of your primary residence**
 - we'll need a letter from the lender showing the identity of the lender and confirming:
 - the amount of the loan to purchase your principal place of residence and
 - the loan has been drawn-down (not just approved).
- **your spouse passing away** – we'll need a copy of the death certificate
- **your child attending primary or secondary school for the first time** – we'll need a copy of your child's enrolment and confirmation of attendance.

You can increase your death and/or TPD cover by up to the lesser of:

- an amount equal to your existing cover or
- \$200,000.

Any limitation, restriction or loading that applies to your existing death and TPD cover will also apply to the increased cover.

If you have default cover and your application for life events cover is accepted by the insurer, your default cover will be converted to fixed cover and combined with your life events cover. You won't be eligible for default cover in the future.

Eligibility for life events cover

You'll be eligible to receive the additional cover if:

- the date of your life event occurs while you're an insured member with us
- your application for increased cover, plus the evidence outlined opposite, is made within 60 days after the date of your life event
- you haven't previously increased cover as a result of a life event
- you haven't received, or been entitled to receive, a terminal illness or total and permanent disability benefit payment from us
- your cover hasn't been cancelled
- your application is received before you become disabled or die.

If you're not in active employment at the time you increase your cover, your increased cover amount will be limited cover. See page 5 for information on limited cover.

How to apply for life events cover

You can apply for life events cover:

- through **Member Online** or
- by completing the *Life event* form.

Life events cover starts on the date our insurer accepts your application.



Cost of fixed death and TPD cover

There are costs associated with insurance. The amount you pay depends on the type of cover you hold, your age and your occupation rating.

Your insurance fee may reduce depending on your occupation rating. Your occupation rating will be Active unless you apply for and are accepted by the insurer for Office or Professional. See the *Occupation rating* section on page 6 for details.

Insurance fees generally increase each year as you get older. The insurance fees will be higher if your cover has been accepted with loadings.

The annual insurance fees if you work for an employer other than an eligible employer are shown in **Table A.2** for fixed A death and TPD cover below. The annual insurance fees if you work for an eligible employer are shown in **Table B.2** for fixed B death and TPD on page 17.

The net fee is what is deducted from your account. You should refer to the **net fee** columns when working out what your cover will cost.

The gross fee is your insurance premium (payable to the insurer, includes stamp duty) plus an insurance administration fee of 3% of your premium (payable to Spirit Super). The net fee is your gross fee reduced by a tax deduction of 15% of your insurance premium.

Insurance fees are calculated daily and deducted from your account at the end of each month in arrears. There may be small differences in the insurance fees calculated using the rates in the tables and what you're charged due to rounding.

You can apply for your insurance fees to be waived while you take employer approved parental leave, providing you meet eligibility conditions at the time you apply. See page 6 for details.

Table A.2 – annual insurance fees for every \$1,000 of fixed A death and TPD cover

Age	Active A occupation rating				Office A occupation rating				Professional A occupation rating			
	Death		TPD		Death		TPD		Death		TPD	
	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
15	0.44	0.38	0.30	0.26	0.31	0.26	0.21	0.18	0.23	0.19	0.14	0.12
16	0.44	0.38	0.30	0.26	0.31	0.26	0.21	0.18	0.23	0.19	0.14	0.12
17	0.44	0.38	0.30	0.26	0.31	0.26	0.21	0.18	0.23	0.19	0.14	0.12
18	0.44	0.38	0.30	0.26	0.31	0.26	0.21	0.18	0.23	0.19	0.14	0.12
19	0.44	0.38	0.30	0.26	0.31	0.26	0.21	0.18	0.23	0.19	0.14	0.12
20	0.44	0.38	0.30	0.26	0.31	0.26	0.21	0.18	0.23	0.19	0.14	0.12
21	0.47	0.40	0.33	0.28	0.33	0.28	0.23	0.19	0.24	0.20	0.16	0.14
22	0.50	0.43	0.36	0.31	0.35	0.30	0.26	0.22	0.26	0.22	0.19	0.16
23	0.53	0.45	0.41	0.35	0.37	0.32	0.29	0.25	0.27	0.23	0.21	0.18
24	0.56	0.48	0.46	0.40	0.39	0.33	0.33	0.28	0.28	0.24	0.24	0.20
25	0.59	0.50	0.52	0.44	0.41	0.35	0.36	0.31	0.30	0.26	0.27	0.23
26	0.63	0.54	0.59	0.50	0.43	0.37	0.41	0.35	0.32	0.27	0.30	0.26
27	0.66	0.56	0.67	0.57	0.46	0.40	0.46	0.40	0.33	0.28	0.33	0.28
28	0.69	0.59	0.76	0.65	0.48	0.41	0.54	0.46	0.35	0.30	0.39	0.33
29	0.74	0.63	0.85	0.73	0.53	0.45	0.60	0.51	0.38	0.33	0.43	0.37
30	0.78	0.67	0.97	0.83	0.55	0.47	0.68	0.58	0.39	0.33	0.48	0.41
31	0.82	0.70	1.10	0.94	0.58	0.49	0.77	0.66	0.42	0.36	0.56	0.48
32	0.88	0.75	1.24	1.06	0.61	0.52	0.87	0.74	0.43	0.37	0.63	0.54
33	0.93	0.79	1.40	1.20	0.65	0.55	0.98	0.84	0.47	0.40	0.70	0.60
34	0.98	0.84	1.58	1.35	0.69	0.59	1.10	0.94	0.49	0.42	0.79	0.68
35	1.03	0.88	1.73	1.48	0.73	0.62	1.22	1.04	0.53	0.45	0.87	0.74
36	1.08	0.92	1.87	1.60	0.76	0.65	1.32	1.13	0.55	0.47	0.94	0.80
37	1.13	0.97	2.05	1.75	0.78	0.67	1.43	1.22	0.57	0.48	1.03	0.88
38	1.19	1.02	2.21	1.89	0.83	0.71	1.55	1.32	0.60	0.51	1.10	0.94

Age	Active A occupation rating				Office A occupation rating				Professional A occupation rating			
	Death		TPD		Death		TPD		Death		TPD	
	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
39	1.26	1.07	2.41	2.06	0.88	0.75	1.69	1.44	0.63	0.54	1.21	1.03
40	1.32	1.13	2.63	2.24	0.93	0.79	1.83	1.57	0.66	0.56	1.32	1.13
41	1.38	1.18	2.84	2.43	0.97	0.83	2.00	1.71	0.69	0.59	1.42	1.21
42	1.44	1.23	3.10	2.65	1.01	0.86	2.17	1.86	0.73	0.62	1.56	1.33
43	1.52	1.30	3.37	2.88	1.07	0.92	2.36	2.02	0.76	0.65	1.69	1.44
44	1.61	1.37	3.67	3.13	1.13	0.97	2.56	2.19	0.80	0.69	1.83	1.57
45	1.72	1.47	3.88	3.32	1.21	1.03	2.71	2.31	0.87	0.74	1.94	1.65
46	1.83	1.57	4.11	3.51	1.29	1.10	2.88	2.46	0.93	0.79	2.06	1.76
47	1.98	1.69	4.36	3.72	1.38	1.18	3.05	2.60	0.99	0.84	2.17	1.86
48	2.12	1.81	4.61	3.94	1.48	1.27	3.23	2.76	1.06	0.91	2.31	1.97
49	2.27	1.94	4.89	4.18	1.59	1.36	3.43	2.93	1.13	0.97	2.45	2.09
50	2.43	2.08	5.18	4.43	1.70	1.45	3.63	3.10	1.22	1.04	2.60	2.22
51	2.61	2.23	5.49	4.69	1.83	1.57	3.84	3.28	1.31	1.12	2.75	2.35
52	2.79	2.38	5.82	4.97	1.96	1.67	4.08	3.48	1.40	1.20	2.91	2.49
53	3.00	2.56	6.17	5.27	2.10	1.80	4.32	3.69	1.50	1.28	3.09	2.64
54	3.21	2.75	6.53	5.58	2.25	1.92	4.57	3.91	1.61	1.37	3.27	2.79
55	3.45	2.95	6.97	5.96	2.42	2.07	4.88	4.17	1.73	1.48	3.48	2.97
56	3.70	3.16	7.43	6.34	2.59	2.21	5.20	4.44	1.85	1.58	3.72	3.18
57	3.98	3.40	7.92	6.77	2.79	2.38	5.54	4.73	1.99	1.70	3.97	3.39
58	4.26	3.64	8.47	7.23	2.99	2.55	5.93	5.07	2.13	1.82	4.23	3.62
59	4.58	3.92	9.02	7.71	3.20	2.74	6.31	5.39	2.29	1.95	4.51	3.85
60	4.91	4.20	9.62	8.22	3.44	2.94	6.74	5.76	2.46	2.10	4.81	4.11
61	5.28	4.51	10.27	8.77	3.70	3.16	7.18	6.13	2.64	2.25	5.14	4.39
62	5.67	4.84	10.95	9.35	3.97	3.39	7.66	6.55	2.83	2.42	5.48	4.68
63	6.09	5.20	11.68	9.98	4.25	3.63	8.18	6.99	3.04	2.60	5.84	4.99
64	6.54	5.59	12.45	10.64	4.58	3.92	8.72	7.45	3.28	2.80	6.22	5.32
65	7.19	6.14	13.46	11.50	5.04	4.30	9.42	8.05	3.59	3.07	6.74	5.76
66	7.91	6.76	14.53	12.42	5.54	4.73	10.18	8.69	3.96	3.38	7.27	6.21
67	8.70	7.44	15.70	13.41	6.10	5.21	10.99	9.39	4.35	3.71	7.85	6.71
68	9.57	8.18	16.95	14.48	6.71	5.73	11.87	10.14	4.79	4.09	8.48	7.24
69	10.53	8.99	18.30	15.64	7.36	6.29	12.81	10.95	5.26	4.50	9.15	7.81

Example: How to work out the net cost of fixed A death and TPD cover

Steve is 33 and has fixed A death and TPD cover of \$250,000, with an occupation rating of Active A. Using the cost information from **Table A.2**, his annual net insurance fee is calculated as follows:

Fixed cover	Cover amount	Net annual fee for fixed A cover (age 33, Active A)
Death	\$250,000	\$0.79 for each \$1,000 of cover = \$250,000 ÷ 1,000 × \$0.79 = \$197.50
TPD	\$250,000	\$1.20 for each \$1,000 of cover = \$250,000 ÷ 1,000 × \$1.20 = \$300.00

Annual net insurance fee to be deducted from Steve's account **\$197.50 + \$300.00 = \$497.50**

Table B.2 – annual insurance fees for every \$1,000 of fixed B death and TPD cover

Age	Active B occupation rating				Office B occupation rating				Professional B occupation rating			
	Death		TPD		Death		TPD		Death		TPD	
	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
15	0.25	0.21	0.16	0.14	0.20	0.17	0.13	0.11	0.18	0.15	0.12	0.11
16	0.25	0.21	0.16	0.14	0.20	0.17	0.13	0.11	0.18	0.15	0.12	0.11
17	0.25	0.21	0.16	0.14	0.20	0.17	0.13	0.11	0.18	0.15	0.12	0.11
18	0.25	0.21	0.16	0.14	0.20	0.17	0.13	0.11	0.18	0.15	0.12	0.11
19	0.25	0.21	0.16	0.14	0.20	0.17	0.13	0.11	0.18	0.15	0.12	0.11
20	0.25	0.21	0.16	0.14	0.20	0.17	0.13	0.11	0.18	0.15	0.12	0.11
21	0.27	0.23	0.16	0.14	0.22	0.18	0.13	0.11	0.19	0.16	0.12	0.11
22	0.28	0.24	0.21	0.18	0.23	0.19	0.15	0.13	0.20	0.17	0.13	0.11
23	0.30	0.26	0.23	0.19	0.24	0.20	0.19	0.16	0.21	0.18	0.15	0.13
24	0.31	0.26	0.26	0.22	0.25	0.21	0.21	0.18	0.22	0.18	0.16	0.14
25	0.34	0.29	0.29	0.25	0.27	0.23	0.24	0.20	0.23	0.19	0.21	0.18
26	0.35	0.30	0.32	0.27	0.28	0.24	0.26	0.22	0.25	0.21	0.23	0.19
27	0.37	0.32	0.37	0.32	0.30	0.26	0.29	0.25	0.27	0.23	0.26	0.22
28	0.39	0.33	0.42	0.36	0.31	0.26	0.34	0.29	0.27	0.23	0.29	0.25
29	0.41	0.35	0.47	0.40	0.34	0.29	0.37	0.32	0.29	0.25	0.32	0.27
30	0.44	0.38	0.53	0.45	0.35	0.30	0.42	0.36	0.30	0.26	0.37	0.32
31	0.47	0.40	0.62	0.53	0.37	0.32	0.47	0.40	0.33	0.28	0.42	0.36
32	0.50	0.43	0.68	0.58	0.39	0.33	0.55	0.47	0.34	0.29	0.47	0.40
33	0.53	0.45	0.78	0.67	0.41	0.35	0.62	0.53	0.37	0.32	0.55	0.47
34	0.56	0.48	0.89	0.76	0.44	0.38	0.70	0.60	0.38	0.33	0.62	0.53
35	0.58	0.49	0.95	0.81	0.47	0.40	0.76	0.65	0.40	0.34	0.67	0.57
36	0.62	0.53	1.03	0.88	0.49	0.42	0.83	0.71	0.42	0.36	0.73	0.62
37	0.65	0.55	1.12	0.96	0.52	0.44	0.91	0.77	0.44	0.38	0.78	0.67
38	0.68	0.58	1.23	1.05	0.55	0.47	0.99	0.84	0.47	0.40	0.85	0.73
39	0.71	0.61	1.33	1.14	0.57	0.48	1.07	0.92	0.50	0.43	0.94	0.80
40	0.74	0.63	1.45	1.24	0.60	0.51	1.15	0.99	0.53	0.45	1.02	0.87
41	0.78	0.67	1.58	1.35	0.63	0.54	1.26	1.07	0.55	0.47	1.10	0.94
42	0.82	0.70	1.72	1.47	0.66	0.56	1.38	1.18	0.58	0.49	1.18	1.01
43	0.87	0.74	1.85	1.58	0.69	0.59	1.49	1.28	0.61	0.52	1.31	1.12
44	0.90	0.77	2.02	1.72	0.72	0.62	1.62	1.38	0.64	0.55	1.41	1.21
45	0.97	0.83	2.14	1.83	0.77	0.66	1.72	1.47	0.68	0.58	1.49	1.28
46	1.04	0.89	2.28	1.94	0.82	0.70	1.81	1.55	0.72	0.62	1.61	1.37
47	1.11	0.95	2.41	2.06	0.90	0.77	1.93	1.65	0.78	0.67	1.69	1.44
48	1.19	1.02	2.55	2.18	0.96	0.82	2.04	1.74	0.83	0.71	1.78	1.52
49	1.28	1.09	2.71	2.31	1.02	0.87	2.16	1.85	0.90	0.77	1.88	1.61
50	1.38	1.18	2.86	2.45	1.10	0.94	2.30	1.96	0.97	0.83	2.01	1.72
51	1.47	1.26	3.03	2.59	1.17	1.00	2.43	2.08	1.03	0.88	2.12	1.81
52	1.58	1.35	3.21	2.75	1.26	1.07	2.56	2.19	1.10	0.94	2.25	1.92
53	1.69	1.44	3.40	2.90	1.35	1.15	2.72	2.32	1.18	1.01	2.38	2.03
54	1.81	1.55	3.61	3.08	1.45	1.24	2.89	2.47	1.27	1.08	2.53	2.16

Age	Active B occupation rating				Office B occupation rating				Professional B occupation rating			
	Death		TPD		Death		TPD		Death		TPD	
	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$	Gross fee \$	Net fee \$
55	1.95	1.66	3.84	3.28	1.57	1.34	3.08	2.63	1.36	1.16	2.68	2.29
56	2.09	1.79	4.10	3.50	1.68	1.43	3.29	2.81	1.46	1.25	2.87	2.46
57	2.24	1.91	4.37	3.73	1.79	1.53	3.50	2.99	1.57	1.34	3.06	2.61
58	2.41	2.06	4.68	4.00	1.93	1.65	3.74	3.19	1.69	1.44	3.27	2.79
59	2.60	2.22	4.99	4.26	2.06	1.76	3.98	3.40	1.81	1.55	3.49	2.98
60	2.77	2.37	5.33	4.55	2.21	1.89	4.25	3.63	1.95	1.66	3.73	3.19
61	2.98	2.54	5.67	4.84	2.39	2.04	4.54	3.88	2.09	1.79	3.97	3.39
62	3.20	2.74	6.06	5.17	2.56	2.19	4.83	4.13	2.24	1.91	4.23	3.62
63	3.44	2.94	6.45	5.51	2.75	2.35	5.15	4.40	2.41	2.06	4.52	3.86
64	3.69	3.15	6.88	5.88	2.95	2.52	5.51	4.71	2.59	2.21	4.81	4.11
65	4.06	3.47	7.43	6.34	3.25	2.78	5.95	5.09	2.84	2.43	5.20	4.44
66	4.47	3.82	8.02	6.86	3.57	3.05	6.43	5.49	3.12	2.67	5.61	4.80
67	4.91	4.20	8.67	7.41	3.93	3.36	6.94	5.93	3.44	2.94	6.07	5.18
68	5.41	4.62	9.35	7.99	4.33	3.70	7.48	6.39	3.79	3.24	6.55	5.60
69	5.94	5.08	10.11	8.64	4.76	4.07	8.10	6.92	4.17	3.56	7.08	6.05

Example: How to work out the net cost of fixed B death and TPD cover

Pat is 44 and has fixed B death and TPD cover of \$250,000 with an occupation rating of Active B. Using the cost information from **Table B.2**, her annual net insurance fee is calculated as follows:

18	Fixed cover	Cover amount	Net annual fee for fixed B cover (age 44, Active B)
	Death	\$250,000	$\$0.77$ for each \$1,000 of cover $= \$250,000 \div 1,000 \times \0.77 $= \$192.50$
	TPD	\$250,000	$\$1.72$ for each \$1,000 of cover $= \$250,000 \div 1,000 \times \1.72 $= \$430.00$

Annual net insurance fee to be deducted from Pat's account **\$192.50 + \$430.00 = \$622.50**

Interim accident cover

You're provided with interim accident cover while our insurer assesses your application for fixed death and/or TPD cover. This means that if you die or become totally and permanently disabled as a result of an accident before they've finalised their assessment of your application, the benefit you receive will include interim accident cover.

The amount of interim accident cover is limited to the lesser of:

- the amount of cover you're applying for or
- \$2 million.

An accident means death or total and permanent disablement caused solely and directly by an accidental event that was violent, external and visible and is independent of any other cause.

If you're applying for both death and TPD cover and become eligible for a benefit, we'll only pay for either accidental death or accidental TPD, not both. If you're eligible for both, we'll pay the larger benefit.

Your interim accident cover will end on the earlier of:

- the date that our insurer accepts or declines your application for fixed cover
- the date that you cancel or withdraw your application
- the date an interim accident benefit becomes payable
- 90 days after the date that you apply for fixed cover.

Cancelling or reducing your death and TPD cover

You can cancel or reduce your death and TPD cover at any time:

- through **Member Online**
- by calling us on **1800 005 166**
- by completing the *Manage your cover* form.

When you cancel your cover:

- you won't be able to claim for insurance benefits for events or conditions that arise after your cover has been cancelled
- we'll no longer deduct insurance fees from your account, once your final insurance fees have been deducted
- if you're replacing your cover, you shouldn't cancel your existing cover until the replacement cover is in place.

We can provide information to help you to decide whether you should cancel your cover. See *If you need advice* on page 3 for details.

If you cancel your cover within 30 days of it starting, we'll refund any insurance fees you've paid and it will be considered to have never started. Insurance fees aren't refunded when you cancel your cover after 30 days from the date it started.

If you reduce your default cover, any amount of death and/or TPD cover you keep will be converted to fixed cover. See *Can you change your default cover amount?* on page 12 for more details.

There's no fee to cancel or reduce your cover, however insurance fees are payable up to the date we receive your request to cancel your cover. This means that a final insurance fee may be deducted from your account after we cancel your cover.



3. INCOME PROTECTION COVER

Income protection cover provides for the payment of a monthly benefit if you're unable to work due to illness or injury that causes you to be totally or partially disabled.

The monthly benefit is payable after your waiting period ends. The maximum time it's payable for is your benefit period. See page 23 for more information about benefit periods and waiting periods.

There are two types of income protection cover with us:

Type of cover	Your age	Benefit
Default income protection cover ⁵	25-59	Automatically provided when you meet the conditions detailed in <i>Eligibility for default cover</i> on page 4. <ul style="list-style-type: none">• 25-55 - up to 75% of your pre-disability income, plus a super contribution of up to 10% of your pre-disability income with a 2-year benefit period and 90-day waiting period.• 56-59 - up to 50% of your pre-disability income, plus a super contribution of up to 10% of pre-disability income with a 2-year benefit period and 90-day waiting period.
Fixed income protection cover	15-64	You can apply for fixed income protection cover at any time if you meet the conditions detailed in <i>Eligibility for fixed cover</i> on page 5. You'll need to provide detailed health information and your cover is subject to acceptance by the insurer.

⁵You may be eligible for default cover if you work for an eligible employer (see page 4 for the definition of eligible employers). Default income protection cover may also be offered to you if you change employment to an eligible employer. See page 35 for more details.

Default income protection cover

Default income protection cover is automatically provided to members who are employed by an eligible employer when they meet the eligibility criteria on page 4. You don't need to provide health information to get this cover.

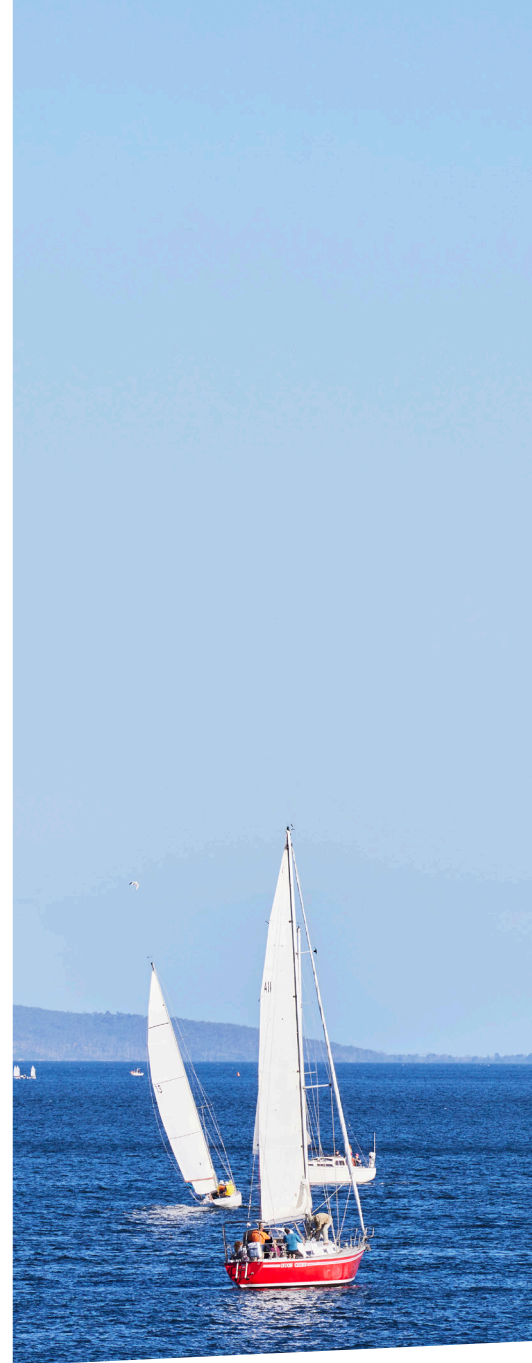
Default income protection cover provides:

- a monthly cover amount – based on your SG contributions received by us
- 90-day waiting period
- two-year benefit period.

If you want to have a shorter waiting period or longer benefit period, you'll need to apply for fixed cover. See page 23 for details on fixed income protection cover.

You'll need to have your SG contributions paid to your Spirit Super account to be eligible for any default income protection cover. Your monthly cover amount is calculated by determining a monthly income amount based on your SG contributions received by us.

We'll refund the insurance fees if we become aware that you were ineligible for default cover. However, this is usually only identified if you tell us or lodge a claim.





When does default income protection cover start?

Default income protection cover starts 90 days after you meet our eligibility requirements for cover. We calculate your monthly cover amount by estimating your annual income based on your SG contributions received during that 90 days.

You're eligible for default income protection cover when you satisfy all of the following conditions:

- a. you're aged 25 or over and under 60
- b. your account balance is at least \$6,000
- c. we've received at least \$650 of SG contributions from your employer over a 90-day period ending on or after meeting **a.** and **b.** and
- d. at least one SG contribution in the 90-day period must have been received from an eligible employer.

Your default income protection cover commences at the end of the 90-day period starting from the date the first SG contribution relating to the \$650 is received, even if you receive \$650 of SG contributions earlier in that period.

You may be able to start your default cover earlier by choosing to opt in to default cover through **Member Online**.

If you opt in, you won't have to wait until your account balance is \$6,000 and you're aged 25 or over, provided you're otherwise eligible for default cover. You'll still need to receive at least \$650 of SG contributions from your employer over a 90-day period ending on or after the date your application is accepted by us. Your default income protection cover commences at the end of the 90-day period starting from the date the first SG contribution relating to the \$650 is received, even if you receive \$650 of SG contributions earlier in that period. See *Not yet eligible? You can opt in early* on page 5 for details.

Example – when default income protection cover automatically starts

On 1 July 2023, Jill commenced employment with an eligible employer who has since regularly paid SG contributions on her behalf. She turned 25 and had over \$6,000 in her account on 1 July 2024. Jill's default income protection cover automatically started on 9 July 2024. The following table shows how this was worked out:

Step	Result
Identify the date that Jill met both the age (condition a.) and account balance requirements (condition b.).	✓ Jill met the age and account balance requirements on 1 July 2024. On this date she turned 25 and had over \$6,000 in her account.
Determine the start and end dates of the 90-day period and whether at least \$650 of SG contributions were received in this period (condition c.).	✓ On 1 July 2024 when Jill met conditions a. and b. , we looked back 90 days and identified that the first SG contribution in that period was received on 10 April 2024. This date was the beginning of the 90-day period. The 90-day period ended on 9 July 2024. Jill received \$1,800 of SG contributions during this period.
Confirm that at least one of the SG contributions received in the 90-day period was from an eligible employer (condition d.).	✓ Jill's employer is an eligible employer who has paid SG contributions during the 90 day period.

Calculating monthly cover when it first starts

When your cover starts, the sum of all your SG contributions received during the 90-day period is divided by the relevant SG rate to give us your total income amount for that 90 days. We then work out your estimated annual income based on this result to determine your monthly income amount.

Your monthly cover amount is equal to:

If under 56: Monthly income amount × 85% (75% plus super contribution benefit of 10%).

If 56 or over: Monthly income amount × 60% (50% plus super contribution benefit of 10%).

The minimum amount of default monthly cover is \$1,000. The maximum amount of default monthly cover is \$16,000.

If we determine that your monthly cover amount is greater than \$16,000, your default monthly cover amount will be capped at \$16,000. You'll need to apply for any cover above \$16,000. Your application is subject to acceptance by our insurer. If accepted, all income protection cover will be converted to fixed cover, and you'll no longer hold default income protection cover.

Relevant SG rate

The SG rate increased from 11% to 11.5% from 1 July 2024. To ensure we don't overestimate your salary we use an incremental SG rate to calculate your monthly income rather than the current SG rate. The relevant SG rate used will depend on when your cover starts.

Period cover starts or is reviewed	Relevant SG rate
1 July 2024 to 31 July 2024	10.875%
1 August 2024 to 31 October 2024	11%
1 November 2024 to 31 January 2025	11.125%
1 February 2025 to 30 April 2025	11.25%
1 May 2025 to 30 June 2025	11.375%

Example – How Jill's monthly cover amount was calculated

When Jill's cover started, her monthly cover amount (rounded to the nearest whole dollar) was calculated as follows:

Step	Calculation	Result
Income for the 90-day period	\$1,800 (SG contributions) ÷ 10.875% (relevant SG rate)	\$16,552
Estimated annual income amount	\$16,552 ÷ 90 days × 365 days	\$67,126
Monthly income amount	\$67,126 estimated annual income amount ÷ 12 months	\$5,594
Monthly cover amount	\$5,594 × 85%	\$4,755

Opt out of default cover before it starts

If you don't want default cover to start as soon as you become eligible, you can opt out at any time through **Member Online**.

Limited cover

When your default income protection cover starts, it's limited cover. This means you're not covered for any illnesses or injuries you already have before your cover starts. Limited cover normally ends when you've been in active employment for 30 consecutive days after your cover starts. In certain circumstances, it may be extended to 24 months or more.

For more details on limited cover, see page 5.

Review of your default income protection cover amount

Your default income protection cover amount will be reviewed no earlier than six months after it starts. It will then be reviewed on your birthday and half birthday.

Your monthly cover amount is determined based on the employer SG contributions paid to us divided by the relevant SG rate and your age. The *Relevant SG rate* is shown opposite.

If at your review, your monthly cover amount falls below \$1,000, your default income protection cover will be cancelled. Your cover may restart if you meet eligibility conditions in the future. For details of the eligibility conditions, see page 4.

Can you change your default cover amount?

If you require more cover than default income protection cover provides, you can apply for fixed income protection cover at any time. See page 24 for details on how to apply for fixed income protection cover. If accepted, your default income protection cover will be converted to fixed income protection cover.

You can also reduce your income protection cover at any time:

- through **Member Online**
- by calling us on **1800 005 166**
- by completing the *Manage your cover* form.

If you reduce your default income protection cover, any amount of income protection cover you keep will be converted to fixed cover.

If you increase or reduce your default income protection cover amount and convert it to fixed cover, you won't be eligible for default income protection cover in the future.

Your income protection cover amount will be indexed each year on your birthday by the lesser of consumer price index (CPI) or 5% (and your insurance fees will be adjusted accordingly). This means your monthly cover will increase automatically each year to keep up with inflation.

Can you change your benefit period or waiting period?

The benefit period for default income protection cover is two years. If you currently have default income protection cover you can apply to increase your benefit period to either five years or to age 65 (applications are subject to acceptance by the insurer).

The waiting period for default income protection cover is 90 days. If you currently have default income protection cover you can apply to decrease your waiting period to 60 or 30 days (applications are subject to acceptance by the insurer).

If you make an application to change your benefit period or waiting period, the change won't apply until our insurer accepts your application. If accepted, your cover will be converted to fixed income protection cover, and you'll no longer hold default income protection cover. You won't be eligible for default income protection cover in the future.

Different insurance fees apply to each benefit and waiting period. See the *Cost of cover* section starting on page 24 for more details.

Convert default income protection cover to fixed cover

If you're under age 54, you can convert your default income protection cover to fixed cover at any time. Your cover amount won't be reviewed in line with your SG contributions but will be indexed each year on your birthday by the lesser of CPI or 5%. This means your cover will increase automatically each year to keep up with inflation and your insurance fees will be adjusted accordingly.

You won't be eligible for default income protection cover in the future.

You can convert your cover:

- through **Member Online**
- by calling us on **1800 005 166** or
- by completing the *Manage your cover* form.

Fixed income protection cover


If you're not eligible for default income protection cover or want to have cover that's different to default cover, you can apply for fixed income protection cover at any time.

Fixed cover allows you to tailor cover to suit your personal circumstances. When applying for fixed income protection cover, you need to nominate the:

- amount of income you want insured
- benefit period
- waiting period.

The maximum monthly benefit amount is \$30,000. Regardless of the amount of cover you have at the time of claim, the benefit payable to you can't exceed 85% of your pre-disability income. Seventy-five per cent of your pre-disability income will be paid to you as income, with the balance of up to 10% paid as SG contributions. See *Your pre-disability income* on page 31 for more details.

Fixed income protection cover is subject to acceptance by the insurer and starts on the date the insurer accepts your application. If you can't pay insurance fees for the first month after your fixed cover starts, the insurer's acceptance will be void, and your fixed cover deemed to have never started.

 **There are risks to consider if you're applying for cover to replace existing cover held with another super fund. You should read the important information on page 41 for more details.**

Cover indexation

All fixed income protection cover will be indexed each year on your birthday by the lesser of CPI or 5% (and your insurance fees will be adjusted accordingly). This means your cover will increase automatically each year to keep up with inflation. Indexation starts no earlier than 12 months from the date your cover starts.

Benefit periods

The benefit period is the maximum time over which an income protection claim will be paid. There are three benefit periods to choose from:

- two years
- five years
- to age 65.

Different insurance fees apply to each benefit period. See the *Cost of cover* section starting on page 24 for more details.

If you're being paid a claim and your income protection cover has a benefit period of five years or until age 65, your monthly benefit will be indexed. See *Benefit indexation* on page 34 for more details.

Waiting periods

The waiting period is the continuous period in days that you have to be disabled before a benefit is payable. There are three waiting periods to choose from:

- 90 days
- 60 days
- 30 days.

Different insurance fees apply for each waiting period. See the *Cost of cover* section starting on page 24 for more details.

During the waiting period, you must satisfy the eligibility criteria for payment of a total disability benefit or a partial disability benefit. You can continue to be paid any accrued sick leave, annual leave or long service leave entitlements. See page 33 for more information about when your monthly benefit may be reduced while you're receiving other income.

Applying for fixed income protection cover

You can apply for fixed income protection cover:

- through **Member Online** or
- by completing the *Manage your cover* form.

Your application for fixed cover won't be considered by the insurer if you currently have, or you've had COVID-19 in the last 30 days. You may re-apply 30 days after your COVID-19 illness and symptoms have ceased.

Subject to your personal circumstances and the amount of cover you're applying for, you may be asked to provide additional information to enable our insurer to complete their underwriting assessment.

When assessing your application, our insurer may:

1. Accept cover

This means the insurance fees and terms and conditions detailed in the most recent version of this *Insurance guide* available at spiritsuper.com.au/pds will be applied to your cover.

2. Accept cover with conditions

This means the insurer may impose certain restrictions and limitations on your cover. The insurer may also apply a higher insurance fee, called a loading, in recognition of the increased risk the insurer takes by accepting your application for cover. The loading will apply in addition to the insurance fees detailed in the most recent version of this *Insurance guide*. We'll advise you if a loading, restriction or limitation applies to your cover.

3. Refuse cover

This means you won't be eligible to receive the cover you've applied for.

! There are risks to consider if you're applying for cover to replace existing cover held with another super fund. You should read the important information on page 41 for more details.

Interim accident cover

You're provided with interim accident cover while the insurer assesses your application for fixed income protection cover. This means that if you become totally disabled as a result of an accident before the insurer has finalised assessment of your application, the benefit you receive will include interim accident cover.

The amount of monthly interim accident cover is limited to the lesser of:

- the amount of cover you're applying for or
- \$15,000.

An accident means a total disablement caused solely and directly by an accidental event that was violent, external and visible and is independent of any other cause.

Your interim accident cover will end on the earlier of:

- the date that the insurer accepts or declines your application for fixed cover
- the date that you cancel or withdraw your application
- the date an interim accident benefit becomes payable
- 90 days after the date that you apply for fixed cover.

A benefit period of two years and the waiting period that you're applying for will apply to interim accident cover.

If a benefit is paid under interim accident cover, your application for fixed cover will be cancelled.

Cost of cover

There are costs associated with insurance. The cost of your income protection cover depends on your:

- age
- occupation rating
- monthly benefit amount
- waiting period
- benefit period.

Your insurance fee may reduce depending on your occupation rating. Your occupation rating will be Active unless you apply for and are accepted by the insurer for Office or Professional. See the *Occupation rating* section on page 6 for details.

The insurance fees will be higher if your cover has been accepted with loadings. Insurance fees generally increase each year as you get older.

The cost of default and fixed income protection cover is detailed in **Table 1** for the two-year benefit, **Table 2** for the five-year benefit and **Table 3** for the to age 65 benefit, starting on page 25.

The net fee is what is deducted from your account. You should refer to the **net fee** columns when working out what your cover will cost.

The gross fee is your insurance premium (payable to the insurer and includes stamp duty) plus an insurance administration fee of 3% of your premium (payable to Spirit Super). The net fee is your gross fee reduced by a tax deduction of 15% of your insurance premium.

Insurance fees are calculated daily and deducted from your account at the end of each month in arrears. There may be small differences in the insurance fees calculated using the rates in the table and what you're charged due to rounding.

You can apply for your insurance fees to be waived while you take employer approved parental leave, providing you meet eligibility conditions at the time you apply. See page 6 for details.

Table 1 – Income protection – two-year benefit – annual insurance fees for every \$100 of monthly cover

Age	Active occupation rating						Office occupation rating						Professional occupation rating					
	Waiting period (days)						Waiting period (days)						Waiting period (days)					
	30	60	90	30	60	90	30	60	90	30	60	90	30	60	90	30	60	90
	Gross fee \$			Net fee \$			Gross fee \$			Net fee \$			Gross fee \$			Net fee \$		
15	5.57	3.66	2.09	4.76	3.12	1.79	3.89	2.56	1.46	3.33	2.19	1.25	3.13	2.05	1.16	2.68	1.75	0.99
16	5.57	3.66	2.09	4.76	3.12	1.79	3.89	2.56	1.46	3.33	2.19	1.25	3.13	2.05	1.16	2.68	1.75	0.99
17	5.57	3.66	2.09	4.76	3.12	1.79	3.89	2.56	1.46	3.33	2.19	1.25	3.13	2.05	1.16	2.68	1.75	0.99
18	5.57	3.66	2.09	4.76	3.12	1.79	3.89	2.56	1.46	3.33	2.19	1.25	3.13	2.05	1.16	2.68	1.75	0.99
19	5.57	3.66	2.09	4.76	3.12	1.79	3.89	2.56	1.46	3.33	2.19	1.25	3.13	2.05	1.16	2.68	1.75	0.99
20	5.57	3.66	2.09	4.76	3.12	1.79	3.89	2.56	1.46	3.33	2.19	1.25	3.13	2.05	1.16	2.68	1.75	0.99
21	5.57	3.66	2.09	4.76	3.12	1.79	3.89	2.56	1.46	3.33	2.19	1.25	3.13	2.05	1.16	2.68	1.75	0.99
22	5.57	3.66	2.09	4.76	3.12	1.79	3.89	2.56	1.46	3.33	2.19	1.25	3.13	2.05	1.16	2.68	1.75	0.99
23	5.57	3.66	2.09	4.76	3.12	1.79	3.89	2.56	1.46	3.33	2.19	1.25	3.13	2.05	1.16	2.68	1.75	0.99
24	5.57	3.66	2.09	4.76	3.12	1.79	3.89	2.56	1.46	3.33	2.19	1.25	3.13	2.05	1.16	2.68	1.75	0.99
25	5.57	3.66	2.09	4.76	3.12	1.79	3.89	2.56	1.46	3.33	2.19	1.25	3.13	2.05	1.16	2.68	1.75	0.99
26	5.70	3.77	2.18	4.87	3.22	1.87	4.00	2.64	1.51	3.41	2.25	1.29	3.19	2.10	1.22	2.73	1.80	1.04
27	5.88	3.88	2.25	5.02	3.32	1.92	4.12	2.71	1.58	3.52	2.31	1.35	3.30	2.18	1.26	2.82	1.87	1.07
28	6.11	4.02	2.33	5.22	3.43	1.99	4.26	2.81	1.62	3.64	2.40	1.38	3.42	2.26	1.30	2.92	1.93	1.11
29	6.39	4.18	2.39	5.46	3.57	2.04	4.46	2.94	1.68	3.81	2.51	1.43	3.56	2.35	1.34	3.04	2.01	1.14
30	6.70	4.37	2.45	5.72	3.73	2.09	4.69	3.06	1.73	4.00	2.61	1.48	3.76	2.45	1.38	3.21	2.09	1.18
31	7.07	4.57	2.54	6.04	3.91	2.17	4.94	3.20	1.77	4.22	2.74	1.51	3.96	2.56	1.42	3.38	2.19	1.21
32	7.49	4.81	2.63	6.40	4.11	2.24	5.23	3.37	1.84	4.47	2.88	1.58	4.19	2.70	1.48	3.58	2.31	1.27
33	7.93	5.08	2.74	6.78	4.34	2.34	5.56	3.55	1.93	4.75	3.04	1.65	4.44	2.83	1.52	3.79	2.42	1.30
34	8.44	5.38	2.87	7.21	4.59	2.46	5.89	3.76	2.01	5.03	3.21	1.72	4.72	3.01	1.62	4.03	2.57	1.38
35	8.95	5.70	3.05	7.65	4.87	2.60	6.27	4.00	2.12	5.36	3.41	1.81	5.02	3.19	1.70	4.29	2.73	1.45
36	9.53	6.07	3.24	8.14	5.18	2.77	6.67	4.25	2.27	5.70	3.63	1.94	5.34	3.40	1.81	4.56	2.90	1.55
37	10.15	6.47	3.48	8.67	5.53	2.97	7.12	4.54	2.43	6.08	3.88	2.08	5.69	3.63	1.95	4.86	3.10	1.66
38	10.82	6.93	3.76	9.24	5.92	3.21	7.57	4.85	2.63	6.47	4.14	2.24	6.05	3.88	2.10	5.17	3.32	1.80
39	11.51	7.43	4.08	9.83	6.34	3.48	8.05	5.20	2.85	6.88	4.44	2.44	6.44	4.15	2.28	5.50	3.55	1.94
40	12.25	7.96	4.46	10.46	6.80	3.81	8.56	5.57	3.12	7.31	4.76	2.67	6.86	4.46	2.49	5.86	3.81	2.13
41	13.02	8.56	4.88	11.12	7.31	4.17	9.12	5.98	3.42	7.79	5.11	2.92	7.28	4.78	2.74	6.22	4.08	2.34
42	13.84	9.19	5.39	11.83	7.85	4.60	9.69	6.44	3.77	8.28	5.50	3.22	7.76	5.15	3.02	6.63	4.40	2.58
43	14.72	9.89	5.94	12.58	8.45	5.08	10.31	6.93	4.15	8.81	5.92	3.55	8.25	5.55	3.33	7.05	4.74	2.84
44	15.65	10.66	6.57	13.37	9.11	5.61	10.96	7.47	4.61	9.36	6.38	3.94	8.77	5.96	3.68	7.49	5.10	3.14
45	16.63	11.49	7.27	14.21	9.82	6.21	11.65	8.03	5.09	9.95	6.86	4.35	9.31	6.44	4.08	7.96	5.50	3.48
46	17.66	12.39	8.06	15.09	10.59	6.89	12.38	8.68	5.64	10.58	7.42	4.82	9.90	6.94	4.51	8.46	5.93	3.85
47	18.79	13.35	8.92	16.05	11.40	7.62	13.14	9.36	6.25	11.23	8.00	5.34	10.52	7.49	5.00	8.98	6.40	4.27
48	19.96	14.41	9.88	17.05	12.31	8.44	13.97	10.08	6.90	11.93	8.62	5.90	11.19	8.08	5.52	9.56	6.90	4.72
49	21.23	15.55	10.90	18.14	13.29	9.31	14.87	10.89	7.62	12.71	9.30	6.51	11.90	8.70	6.11	10.16	7.44	5.22
50	22.58	16.78	12.02	19.29	14.34	10.27	15.81	11.74	8.43	13.51	10.03	7.20	12.64	9.39	6.74	10.80	8.03	5.76

Age	Active occupation rating						Office occupation rating						Professional occupation rating					
	Waiting period (days)						Waiting period (days)						Waiting period (days)					
	30	60	90	30	60	90	30	60	90	30	60	90	30	60	90	30	60	90
	Gross fee \$			Net fee \$			Gross fee \$			Net fee \$			Gross fee \$			Net fee \$		
51	24.04	18.10	13.24	20.54	15.46	11.31	16.83	12.66	9.27	14.38	10.82	7.92	13.46	10.14	7.41	11.50	8.66	6.33
52	25.61	19.53	14.55	21.88	16.68	12.43	17.93	13.68	10.19	15.32	11.69	8.70	14.34	10.94	8.15	12.25	9.35	6.96
53	27.31	21.07	15.97	23.33	18.00	13.64	19.12	14.75	11.19	16.33	12.60	9.56	15.29	11.79	8.94	13.06	10.08	7.64
54	29.15	22.72	17.48	24.90	19.41	14.93	20.40	15.90	12.25	17.43	13.59	10.46	16.33	12.73	9.80	13.95	10.88	8.37
55	31.15	24.51	19.10	26.61	20.94	16.32	21.79	17.16	13.37	18.62	14.66	11.42	17.44	13.72	10.70	14.90	11.72	9.14
56	33.34	26.45	20.82	28.49	22.60	17.78	23.33	18.51	14.57	19.93	15.81	12.45	18.66	14.81	11.66	15.95	12.65	9.96
57	35.73	28.54	22.65	30.53	24.38	19.35	25.01	19.97	15.85	21.37	17.06	13.54	20.01	15.98	12.69	17.10	13.65	10.84
58	38.36	30.79	24.59	32.77	26.30	21.01	26.85	21.55	17.21	22.94	18.41	14.70	21.49	17.23	13.77	18.36	14.72	11.77
59	41.26	33.22	26.64	35.25	28.38	22.76	28.89	23.26	18.64	24.68	19.87	15.93	23.10	18.60	14.91	19.74	15.89	12.74
60	44.49	35.85	28.79	38.01	30.63	24.60	31.14	25.09	20.16	26.60	21.44	17.22	24.91	20.07	16.12	21.28	17.15	13.77
61	48.05	38.71	31.05	41.05	33.07	26.53	33.62	27.09	21.73	28.72	23.14	18.57	26.90	21.67	17.40	22.99	18.52	14.86
62	52.03	41.80	33.43	44.45	35.71	28.56	36.41	29.26	23.40	31.11	25.00	19.99	29.14	23.41	18.73	24.90	20.00	16.00
63	55.35	45.04	36.61	47.29	38.48	31.28	38.75	31.53	25.64	33.11	26.94	21.90	30.98	25.21	20.51	26.47	21.54	17.52
64	28.20	22.32	17.50	24.09	19.07	14.95	19.72	15.63	12.26	16.85	13.35	10.47	15.78	12.50	9.80	13.48	10.68	8.37

Example: How to work out the net cost of income protection – two-year benefit

Murray is 42 and has default income protection cover with a monthly benefit of \$5,000, a 90-day waiting period and two-year benefit period. His occupation rating is Active. Using the cost information from **Table 1**, his annual net insurance fee is calculated as follows:

Income protection	Cover amount	Net annual fee for monthly cover (age 42, Active)
Default income protection	\$5,000 each month	\$4.60 for each \$100 of cover = \$5,000 ÷ 100 × \$4.60 = \$230.00
Annual net insurance fee to be deducted from Murray's account		\$230.00

Murray successfully applies for an occupation rating of Office. This reduces his annual net insurance fee to \$161.00 (from the date his application is approved), as shown below:

Income protection	Cover amount	Net annual fee for monthly cover (age 42, Office)
Default income protection	\$5,000 each month	\$3.22 for each \$100 of cover = \$5,000 ÷ 100 × \$3.22 = \$161.00
Annual net insurance fee to be deducted from Murray's account		\$161.00

Table 2 – Income protection – five-year benefit – annual insurance fees for every \$100 of monthly cover

Age	Active occupation rating						Office occupation rating						Professional occupation rating					
	Waiting period (days)						Waiting period (days)						Waiting period (days)					
	30	60	90	30	60	90	30	60	90	30	60	90	30	60	90	30	60	90
	Gross fee \$			Net fee \$			Gross fee \$			Net fee \$			Gross fee \$			Net fee \$		
15	7.45	5.06	3.09	6.36	4.32	2.64	5.21	3.53	2.17	4.45	3.02	1.86	4.17	2.82	1.74	3.56	2.41	1.49
16	7.45	5.06	3.09	6.36	4.32	2.64	5.21	3.53	2.17	4.45	3.02	1.86	4.17	2.82	1.74	3.56	2.41	1.49
17	7.45	5.06	3.09	6.36	4.32	2.64	5.21	3.53	2.17	4.45	3.02	1.86	4.17	2.82	1.74	3.56	2.41	1.49
18	7.45	5.06	3.09	6.36	4.32	2.64	5.21	3.53	2.17	4.45	3.02	1.86	4.17	2.82	1.74	3.56	2.41	1.49
19	7.45	5.06	3.09	6.36	4.32	2.64	5.21	3.53	2.17	4.45	3.02	1.86	4.17	2.82	1.74	3.56	2.41	1.49
20	7.45	5.06	3.09	6.36	4.32	2.64	5.21	3.53	2.17	4.45	3.02	1.86	4.17	2.82	1.74	3.56	2.41	1.49
21	7.45	5.06	3.09	6.36	4.32	2.64	5.21	3.53	2.17	4.45	3.02	1.86	4.17	2.82	1.74	3.56	2.41	1.49
22	7.45	5.06	3.09	6.36	4.32	2.64	5.21	3.53	2.17	4.45	3.02	1.86	4.17	2.82	1.74	3.56	2.41	1.49
23	7.45	5.06	3.09	6.36	4.32	2.64	5.21	3.53	2.17	4.45	3.02	1.86	4.17	2.82	1.74	3.56	2.41	1.49
24	7.45	5.06	3.09	6.36	4.32	2.64	5.21	3.53	2.17	4.45	3.02	1.86	4.17	2.82	1.74	3.56	2.41	1.49
25	7.45	5.06	3.09	6.36	4.32	2.64	5.21	3.53	2.17	4.45	3.02	1.86	4.17	2.82	1.74	3.56	2.41	1.49
26	7.65	5.24	3.27	6.54	4.48	2.79	5.37	3.67	2.30	4.58	3.13	1.96	4.30	2.94	1.83	3.67	2.51	1.57
27	7.96	5.46	3.42	6.80	4.66	2.92	5.57	3.82	2.39	4.76	3.26	2.04	4.46	3.06	1.92	3.81	2.61	1.64
28	8.32	5.71	3.56	7.11	4.88	3.04	5.83	4.00	2.49	4.98	3.41	2.13	4.67	3.19	1.99	3.99	2.73	1.70
29	8.78	5.98	3.70	7.50	5.11	3.16	6.15	4.19	2.59	5.25	3.58	2.21	4.92	3.36	2.07	4.21	2.87	1.77
30	9.28	6.29	3.83	7.93	5.38	3.27	6.51	4.40	2.69	5.56	3.76	2.30	5.20	3.52	2.14	4.44	3.01	1.83
31	9.88	6.64	4.00	8.44	5.68	3.41	6.92	4.65	2.80	5.91	3.97	2.39	5.53	3.72	2.24	4.73	3.18	1.91
32	10.53	7.02	4.15	8.99	6.00	3.55	7.37	4.92	2.93	6.30	4.21	2.50	5.90	3.93	2.33	5.04	3.36	1.99
33	11.26	7.47	4.37	9.62	6.38	3.73	7.88	5.23	3.06	6.73	4.47	2.61	6.30	4.18	2.45	5.39	3.57	2.09
34	12.05	7.96	4.61	10.30	6.80	3.94	8.44	5.57	3.23	7.21	4.76	2.76	6.76	4.46	2.58	5.77	3.81	2.20
35	12.91	8.51	4.89	11.03	7.27	4.18	9.03	5.94	3.43	7.72	5.08	2.93	7.24	4.76	2.74	6.19	4.07	2.34
36	13.83	9.12	5.24	11.82	7.79	4.48	9.68	6.39	3.68	8.27	5.46	3.14	7.75	5.09	2.94	6.62	4.35	2.51
37	14.83	9.80	5.68	12.67	8.37	4.85	10.38	6.86	3.97	8.87	5.86	3.39	8.31	5.48	3.17	7.10	4.68	2.71
38	15.89	10.54	6.15	13.58	9.00	5.25	11.12	7.37	4.31	9.50	6.30	3.68	8.90	5.90	3.44	7.60	5.04	2.94
39	17.04	11.37	6.74	14.56	9.72	5.76	11.93	7.96	4.71	10.19	6.80	4.02	9.53	6.37	3.77	8.14	5.44	3.22
40	18.26	12.28	7.40	15.60	10.49	6.32	12.77	8.59	5.18	10.91	7.34	4.43	10.22	6.88	4.14	8.73	5.88	3.54
41	19.54	13.29	8.18	16.69	11.35	6.99	13.69	9.30	5.71	11.70	7.95	4.88	10.95	7.45	4.57	9.35	6.36	3.91
42	20.91	14.39	9.05	17.86	12.29	7.74	14.65	10.07	6.33	12.51	8.61	5.41	11.71	8.06	5.07	10.01	6.89	4.33
43	22.38	15.60	10.05	19.12	13.33	8.59	15.67	10.93	7.05	13.38	9.34	6.02	12.52	8.74	5.63	10.70	7.47	4.81
44	23.95	16.92	11.20	20.46	14.46	9.57	16.77	11.85	7.83	14.33	10.12	6.69	13.41	9.49	6.26	11.46	8.10	5.35
45	25.61	18.39	12.45	21.88	15.71	10.64	17.93	12.88	8.71	15.32	11.00	7.44	14.34	10.30	6.97	12.25	8.80	5.96
46	27.40	19.95	13.87	23.41	17.05	11.85	19.17	13.97	9.71	16.38	11.93	8.30	15.34	11.19	7.77	13.10	9.56	6.64
47	29.29	21.67	15.45	25.03	18.52	13.20	20.52	15.18	10.82	17.53	12.97	9.24	16.41	12.14	8.65	14.02	10.38	7.39
48	31.34	23.55	17.19	26.78	20.12	14.69	21.95	16.49	12.03	18.75	14.09	10.28	17.54	13.19	9.63	14.99	11.27	8.23
49	33.55	25.60	19.10	28.66	21.87	16.32	23.47	17.91	13.35	20.06	15.30	11.40	18.78	14.33	10.69	16.04	12.24	9.13
50	35.92	27.82	21.17	30.69	23.77	18.08	25.14	19.46	14.82	21.48	16.62	12.66	20.11	15.57	11.87	17.18	13.31	10.14

Age	Active occupation rating						Office occupation rating						Professional occupation rating					
	Waiting period (days)			Waiting period (days)			Waiting period (days)			Waiting period (days)			Waiting period (days)			Waiting period (days)		
	30	60	90	30	60	90	30	60	90	30	60	90	30	60	90	30	60	90
	Gross fee \$			Net fee \$			Gross fee \$			Net fee \$			Gross fee \$			Net fee \$		
51	38.48	30.22	23.45	32.88	25.82	20.04	26.92	21.15	16.41	23.00	18.07	14.02	21.54	16.91	13.13	18.40	14.45	11.22
52	41.26	32.83	25.93	35.25	28.05	22.15	28.87	22.97	18.15	24.67	19.62	15.51	23.10	18.39	14.51	19.74	15.71	12.40
53	44.28	35.65	28.58	37.83	30.46	24.42	30.99	24.96	20.01	26.48	21.32	17.10	24.79	19.96	16.01	21.18	17.05	13.68
54	47.58	38.72	31.46	40.65	33.08	26.88	33.30	27.10	22.02	28.45	23.15	18.81	26.65	21.67	17.62	22.77	18.52	15.06
55	51.18	42.03	34.56	43.73	35.91	29.52	35.83	29.42	24.19	30.62	25.13	20.67	28.66	23.54	19.34	24.49	20.11	16.53
56	55.15	45.63	37.86	47.12	38.98	32.35	38.60	31.95	26.51	32.98	27.30	22.65	30.87	25.55	21.20	26.37	21.83	18.11
57	59.50	49.54	41.38	50.84	42.33	35.35	41.65	34.67	28.97	35.59	29.62	24.75	33.33	27.74	23.18	28.48	23.70	19.80
58	64.32	53.77	45.13	54.96	45.94	38.56	45.03	37.65	31.60	38.47	32.16	27.00	36.02	30.12	25.28	30.77	25.73	21.60
59	69.66	58.38	49.13	59.51	49.88	41.98	48.76	40.86	34.39	41.66	34.91	29.38	39.02	32.68	27.51	33.33	27.92	23.50
60	78.10	69.33	62.15	66.73	59.23	53.10	54.67	48.54	43.51	46.71	41.47	37.17	43.74	38.82	34.80	37.37	33.17	29.74
61	73.33	64.32	56.96	62.65	54.96	48.66	51.31	45.03	39.87	43.84	38.47	34.06	41.06	36.02	31.91	35.08	30.77	27.26
62	65.28	56.33	49.00	55.77	48.13	41.86	45.69	39.43	34.30	39.04	33.69	29.30	36.55	31.55	27.43	31.23	26.95	23.43
63	55.35	45.04	36.61	47.29	38.48	31.28	38.75	31.53	25.64	33.11	26.94	21.90	30.98	25.21	20.51	26.47	21.54	17.52
64	28.20	22.32	17.50	24.09	19.07	14.95	19.72	15.63	12.26	16.85	13.35	10.47	15.78	12.50	9.80	13.48	10.68	8.37



Paul
Spirit Super member

Table 3 – Income protection – to age 65 benefit – annual insurance fees for every \$100 of monthly cover

Age	Active occupation rating						Office occupation rating						Professional occupation rating					
	Waiting period (days)			Waiting period (days)			Waiting period (days)			Waiting period (days)			Waiting period (days)			Waiting period (days)		
	30	60	90	30	60	90	30	60	90	30	60	90	30	60	90	30	60	90
	Gross fee \$			Net fee \$			Gross fee \$			Net fee \$			Gross fee \$			Net fee \$		
15	21.01	15.79	11.53	17.95	13.49	9.85	14.71	11.06	8.08	12.57	9.45	6.90	11.76	8.84	6.45	10.05	7.55	5.51
16	21.01	15.79	11.53	17.95	13.49	9.85	14.71	11.06	8.08	12.57	9.45	6.90	11.76	8.84	6.45	10.05	7.55	5.51
17	21.01	15.79	11.53	17.95	13.49	9.85	14.71	11.06	8.08	12.57	9.45	6.90	11.76	8.84	6.45	10.05	7.55	5.51
18	20.98	15.77	11.51	17.93	13.47	9.83	14.69	11.05	8.06	12.55	9.44	6.89	11.75	8.83	6.44	10.04	7.54	5.50
19	20.96	15.75	11.49	17.91	13.46	9.82	14.67	11.02	8.03	12.53	9.42	6.86	11.74	8.82	6.44	10.03	7.53	5.50
20	20.92	15.73	11.46	17.87	13.44	9.79	14.65	11.01	8.02	12.51	9.41	6.86	11.71	8.81	6.43	10.01	7.52	5.49
21	20.90	15.70	11.44	17.86	13.41	9.78	14.63	10.99	8.01	12.50	9.39	6.85	11.70	8.79	6.42	10.00	7.51	5.48
22	20.86	15.67	11.43	17.82	13.38	9.77	14.60	10.96	7.99	12.47	9.36	6.83	11.68	8.78	6.40	9.98	7.50	5.46
23	20.82	15.64	11.40	17.78	13.36	9.74	14.57	10.95	7.98	12.45	9.35	6.82	11.66	8.76	6.39	9.96	7.48	5.46
24	20.78	15.60	11.37	17.75	13.33	9.72	14.54	10.93	7.96	12.43	9.34	6.80	11.64	8.74	6.38	9.94	7.47	5.45
25	20.66	15.52	11.32	17.65	13.26	9.67	14.47	10.88	7.93	12.36	9.29	6.78	11.58	8.69	6.33	9.89	7.43	5.41
26	21.52	16.39	12.20	18.38	14.00	10.42	15.06	11.46	8.54	12.87	9.79	7.30	12.05	9.18	6.83	10.30	7.84	5.83
27	22.58	17.28	12.95	19.29	14.77	11.06	15.81	12.09	9.06	13.51	10.33	7.74	12.64	9.68	7.24	10.80	8.27	6.19
28	23.84	18.21	13.60	20.37	15.56	11.62	16.70	12.75	9.52	14.26	10.89	8.13	13.35	10.20	7.61	11.40	8.71	6.50
29	25.33	19.21	14.20	21.64	16.41	12.14	17.73	13.45	9.95	15.14	11.49	8.50	14.18	10.75	7.96	12.12	9.19	6.80
30	26.99	20.28	14.79	23.06	17.33	12.64	18.89	14.19	10.35	16.14	12.13	8.84	15.12	11.36	8.28	12.92	9.71	7.08
31	28.84	21.44	15.39	24.64	18.32	13.15	20.19	15.02	10.77	17.25	12.83	9.20	16.15	12.01	8.62	13.80	10.26	7.37
32	30.87	22.71	16.06	26.37	19.40	13.72	21.61	15.90	11.24	18.46	13.59	9.60	17.28	12.72	8.99	14.77	10.87	7.68
33	33.06	24.11	16.79	28.25	20.60	14.34	23.15	16.88	11.75	19.78	14.42	10.04	18.51	13.50	9.40	15.81	11.54	8.03
34	35.41	25.65	17.65	30.25	21.91	15.08	24.79	17.95	12.35	21.18	15.34	10.55	19.83	14.37	9.88	16.94	12.28	8.44
35	37.91	27.34	18.66	32.39	23.36	15.95	26.53	19.13	13.07	22.67	16.34	11.17	21.23	15.31	10.45	18.14	13.08	8.93
36	40.54	29.17	19.86	34.64	24.92	16.97	28.39	20.42	13.91	24.25	17.45	11.88	22.70	16.34	11.12	19.40	13.96	9.50
37	43.30	31.19	21.27	37.00	26.65	18.17	30.32	21.84	14.89	25.91	18.66	12.72	24.26	17.46	11.91	20.72	14.92	10.17
38	46.17	33.37	22.91	39.45	28.51	19.57	32.33	23.36	16.03	27.62	19.96	13.69	25.85	18.69	12.82	22.09	15.97	10.96
39	49.16	35.75	24.78	42.00	30.54	21.17	34.41	25.03	17.35	29.40	21.38	14.82	27.52	20.02	13.88	23.51	17.11	11.86
40	52.22	38.31	26.92	44.62	32.73	23.00	36.55	26.82	18.85	31.23	22.92	16.10	29.24	21.45	15.08	24.98	18.33	12.88
41	55.37	41.06	29.36	47.31	35.08	25.08	38.75	28.74	20.54	33.11	24.55	17.55	31.01	23.00	16.44	26.50	19.65	14.04
42	58.59	43.99	32.04	50.05	37.58	27.38	41.01	30.80	22.44	35.04	26.31	19.18	32.81	24.64	17.94	28.03	21.05	15.33
43	61.86	47.10	35.03	52.85	40.24	29.93	43.30	32.97	24.51	37.00	28.17	20.94	34.65	26.37	19.60	29.60	22.53	16.75
44	65.20	50.37	38.25	55.70	43.03	32.68	45.63	35.26	26.77	38.98	30.12	22.87	36.51	28.21	21.41	31.20	24.10	18.30
45	68.56	53.81	41.74	58.57	45.97	35.66	47.99	37.67	29.21	41.00	32.18	24.96	38.39	30.12	23.38	32.80	25.73	19.98
46	71.91	57.36	45.44	61.44	49.01	38.83	50.36	40.16	31.80	43.02	34.31	27.17	40.28	32.12	25.45	34.42	27.44	21.74
47	75.29	61.02	49.33	64.33	52.13	42.14	52.71	42.71	34.54	45.03	36.49	29.51	42.17	34.18	27.61	36.03	29.20	23.59
48	78.64	64.74	53.35	67.19	55.31	45.58	55.05	45.32	37.35	47.04	38.72	31.91	44.04	36.25	29.88	37.63	30.97	25.53
49	81.95	68.47	57.46	70.01	58.50	49.10	57.36	47.94	40.23	49.01	40.96	34.37	45.89	38.35	32.18	39.20	32.76	27.49
50	85.15	72.19	61.58	72.75	61.68	52.62	59.61	50.53	43.11	50.93	43.17	36.83	47.68	40.42	34.48	40.74	34.53	29.46
51	88.22	75.79	65.63	75.37	64.75	56.07	61.75	53.06	45.93	52.76	45.33	39.24	49.40	42.45	36.75	42.20	36.26	31.40
52	91.10	79.23	69.49	77.84	67.69	59.37	63.78	55.46	48.64	54.49	47.38	41.55	51.02	44.36	38.91	43.59	37.90	33.25

Age	Active occupation rating						Office occupation rating						Professional occupation rating					
	Waiting period (days)						Waiting period (days)						Waiting period (days)					
	30	60	90	30	60	90	30	60	90	30	60	90	30	60	90	30	60	90
	Gross fee \$			Net fee \$			Gross fee \$			Net fee \$			Gross fee \$			Net fee \$		
53	93.74	82.36	73.06	80.09	70.36	62.42	65.62	57.65	51.13	56.06	49.25	43.68	52.50	46.12	40.90	44.85	39.41	34.94
54	96.04	85.10	76.16	82.05	72.71	65.07	67.23	59.58	53.31	57.44	50.90	45.55	53.79	47.66	42.65	45.95	40.72	36.44
55	97.87	87.30	78.67	83.62	74.59	67.21	68.51	61.12	55.06	58.53	52.22	47.04	54.81	48.89	44.05	46.82	41.77	37.64
56	99.11	88.81	80.40	84.67	75.87	68.69	69.38	62.17	56.27	59.28	53.12	48.07	55.51	49.74	45.01	47.42	42.50	38.46
57	99.58	89.41	81.11	85.08	76.39	69.30	69.70	62.59	56.77	59.55	53.48	48.51	55.75	50.08	45.42	47.63	42.79	38.81
58	99.06	88.90	80.59	84.63	75.95	68.85	69.33	62.22	56.41	59.23	53.16	48.20	55.48	49.78	45.12	47.40	42.53	38.55
59	97.23	86.93	78.52	83.07	74.27	67.08	68.06	60.86	54.96	58.15	52.00	46.96	54.45	48.69	43.97	46.52	41.60	37.57
60	93.72	83.20	74.58	80.07	71.09	63.72	65.61	58.25	52.22	56.06	49.76	44.62	52.49	46.60	41.76	44.84	39.81	35.68
61	87.97	77.19	68.36	75.16	65.95	58.41	61.58	54.02	47.84	52.62	46.16	40.88	49.26	43.23	38.27	42.09	36.93	32.70
62	78.34	67.59	58.79	66.93	57.75	50.23	54.83	47.31	41.16	46.84	40.42	35.16	43.87	37.85	32.92	37.48	32.34	28.12
63	66.41	54.05	43.93	56.74	46.18	37.53	46.49	37.84	30.75	39.72	32.33	26.27	37.18	30.27	24.61	31.77	25.86	21.02
64	33.84	26.77	21.00	28.91	22.87	17.94	23.69	18.74	14.70	20.24	16.01	12.56	18.95	15.00	11.76	16.19	12.81	10.05

Example: How to work out the net cost of income protection – to age 65 benefit

Meg is 32 and has fixed income protection cover with a monthly benefit of \$6,000, a 90-day waiting period and a benefit period to age 65. Her occupation rating is Office.

Using the cost information from **Table 3**, her annual net insurance fee is calculated as follows:

Income protection	Cover amount	Net annual fee for monthly cover (age 32, Office)
Fixed income protection	\$6,000 each month	\$9.60 for each \$100 of cover = \$6,000 ÷ 100 × \$9.60 = \$576.00
Annual net insurance fee to be deducted from Meg's account		\$576.00

When is your income protection benefit payable?

If you have a total disability or partial disability as defined on this page and page 32, your monthly income protection benefit will be payable after the end of the waiting period that applies to you.

We pay disability benefits in arrears immediately following the month that they relate to. If a benefit is payable for less than a month, we'll pay 1/30th of the monthly benefit for each day the benefit is payable.

Definition of total disability

You're suffering a total disability if we and our insurer are satisfied that, because of illness or injury, you've ceased to be gainfully employed and are:

- unable to perform at least one income-producing duty of your own occupation
- under the regular care of, and following the advice of, a medical practitioner and
- not working in any occupation, whether or not for reward.

A monthly benefit is payable if you're unable to work because you have a total disability.

Default income protection cover

Your default cover benefit is the lesser of the following amounts:

- your monthly cover
- \$30,000 each month and
- either:
 - 85% of your pre-disability income, where you're aged 55 or under (made up of a benefit of up to 75% of your pre-disability income plus a super contribution of up to 10% of your pre-disability income) or
 - 60% of your pre-disability income, where you're aged 56 to 59 (made up of a benefit of up to 50% of your pre-disability income plus a super contribution of up to 10% of your pre-disability income).

If you have default cover on the date of disablement and your monthly benefit exceeds:

- 75% of your pre-disability income, where you're aged 55 or under or
- 50% of your pre-disability income, where you're aged 56 to 59

we'll pay the amount of monthly benefit that's in excess of 75% or 50% (as applicable) of your pre-disability income as a super contribution to your Spirit Super account, up to a maximum of 10%.

Fixed income protection cover

Your fixed cover monthly benefit is the lesser of the following amounts:

- your monthly cover
- \$30,000 each month and
- 85% of your pre-disability income.

If you have fixed cover on the date of disablement, and your monthly benefit exceeds 75% of your pre-disability income, we'll pay the amount of monthly benefit that's in excess of 75% as a super contribution to your Spirit Super account up to a maximum of 10%.

Your pre-disability income

Your monthly pre-disability income is used to calculate your monthly benefit payable in the event of a successful claim.

If you're not self-employed, your monthly benefit is calculated as follows:

The average monthly earnings received from your employer/s for personal exertion in the previous 12-month period, including salary sacrifice amounts but excluding mandated super contributions, profit distributions (or any income that doesn't cease on disablement), any other non-regular payments, and allowances to cover expenses. If your income includes commissions or bonuses, these components will be averaged over three years. Your average monthly earnings mean your earnings before income tax is deducted.

If you weren't employed for the full 12 months before the date your pre-disability income is calculated, your average monthly earnings will be calculated using the period starting from the date you commenced your most recent employment within those 12 months. A minimum of six months will apply when determining your average monthly earnings if you weren't in permanent employment.

If you were in permanent employment and you had a pay rise in the last 12 months, your average monthly earnings will be calculated over the period since the increase occurred.

If you were on parental leave, your average monthly earnings will be calculated over the period starting 12 months before your parental leave started.

If you're self-employed or own part or all of the business providing your income your monthly benefit is calculated as:

The average monthly share of earnings (being gross revenue generated by the business as a result of your personal exertion less business expenses) received by you in a month, calculated over the previous 12 months. Income excludes investment income, mandated super contributions and any component of your income that doesn't cease when you're unable to work.

Definition of partial disability or partially disabled

You're suffering a partial disability or you're partially disabled if we and our insurer are satisfied that you're not totally disabled but, because of illness or injury, you:

- were totally disabled for at least 14 days
- were unable to work in your own occupation at full capacity because of the illness or injury that caused your total disability
- are working in your own occupation in a reduced capacity or working in another occupation
- earn an amount that is less than your monthly pre-disability income and
- are under the regular care of, and following the advice of, a medical practitioner.

The partial disability monthly benefit is payable when you're no longer totally disabled but are still partially disabled and unable to work in your occupation in the capacity you were immediately before your total disability.

Your partial disability monthly benefit is your monthly benefit proportionally reduced by any income you've earned from employment during the month and is calculated as follows:

$$(\text{Pre-disability income} - \text{current income}) \times \text{monthly benefit} \div \text{pre-disability income}$$

Where:

- **Current income** is the actual monthly income you earned working for your employer during the month. See page 46 for the definition of current income.
- **Pre-disability income** is the monthly income you earned immediately before you became disabled, as described. See *Your pre-disability income* on page 31.
- **Monthly benefit** see definition of total disability on page 31 for details on how the monthly benefit is calculated.

Where your monthly benefit for default cover is more than 75% (aged 55 and under) or 50% (aged 56-59) of your pre-disability income, a portion of your partial disability benefit will be paid to your Spirit Super account as a super contribution.

This will be calculated by determining the amount of the monthly benefit which exceeds 75% or 50% (as applicable) of your pre-disability income, up to a maximum of 10%. We'll then pay a percentage of your monthly benefit as a super contribution to your Spirit Super account. The percentage we'll pay is the percentage of your monthly benefit that we calculated using the partial disability benefit formula on this page.

Returning to work

If you attempt to return to work and receive some income from your employer, you'll usually be better off financially than if you hadn't made any attempt to work. This is because your monthly benefit will be calculated as a partial disability monthly benefit when you return to work and it generally won't be reduced by any more than the income you received from working.

Example: returning to part-time work while still receiving a partial disability monthly benefit

Ben is on an income protection claim but has recovered sufficiently to return to work on a part-time basis. Before he became disabled, he earned \$5,000 each month (his pre-disability income). He earned \$2,500 for the last month and will receive a partial disability monthly benefit of \$1,875. Returning to part-time work means he is \$625 better off for that month. The calculations are shown in the table below:

Steps	Calculation	Result
Ben's pre-disability income		\$5,000
Total disability monthly benefit	(75% of Ben's pre-disability income) = \$5,000 x 75%	\$3,750
Current income (earned working part-time)		\$2,500
Partial disability monthly benefit	(pre-disability income - current income) x monthly benefit ÷ pre-disability income = (\$5,000 - \$2,500) x \$3,750 ÷ \$5,000	\$1,875
Total income for the month Ben partially returns to work	(current income + partial disability monthly benefit) = \$2,500 + \$1,875	\$4,375
Increase in income from partially returning to work	(total income for the month - total disability monthly benefit) = \$4,375 - \$3,750	\$625

Reduction of your monthly benefit when you receive other income

We may reduce your monthly benefit if you're paid, or entitled to be paid, other income, including income received as a lump sum payment, such as a worker's compensation settlement. See page 46 for the full definition of other income.

The reduction is designed so that the income you receive plus your monthly benefit can't be any more than what you could earn if you were still working as usual.

If your monthly benefit is reduced or becomes zero for one or more months, those months will still be counted as part of the benefit period.

The table below lists the types of payments and entitlements that may reduce your monthly benefit and those that won't:

Income and entitlements that may reduce your monthly benefit	Income and entitlements that won't reduce your monthly benefit
Leave that is actually paid to you by your employer, such as sick leave, annual leave, parental leave or long service leave.	Any leave entitlements that haven't been paid to you by your employer. You're not required to use up leave entitlements before any payment of monthly benefits start.
Worker's compensation or motor vehicle accident compensation weekly or monthly income benefit payments and any super guarantee contributions paid.	Centrelink or other government welfare payments. Worker's compensation payments representing whole person impairment, pain and suffering, medical costs and legal costs.
Any income you earn from working while you're disabled, but only if it hasn't already been included in your partial disability monthly benefit.	Any passively generated investment income such as rental income.
An amount the insurer estimates you could reasonably earn if you refuse to engage in an occupational rehabilitation program required by the insurer.	If you have capacity to return to work while on claim but are unable to practically do so, our insurer generally won't reduce your monthly benefit by the amount you could have earned had you returned to work.
Income protection benefit payments from another insurance policy. Where this includes payment of super contributions, any super contribution benefits paid from the other insurance policy will reduce the amount paid by us.	Lump sum terminal illness, TPD or trauma policy benefit payments.
An amount payable for loss of earnings or earnings capacity, such as an ex-gratia payment from your employer, an award of damages or a settlement of a claim for damages.	

Unless specified in the table above, income that may reduce your monthly benefit includes any payments you've been paid or were entitled to be paid during the month. It may also include amounts that haven't actually been paid but can reasonably be apportioned to you for the month in question.

If other income is received as a lump sum payment, for example an ex-gratia payment from your employer, your monthly benefit will be reduced each month for up to 60 months by an amount determined by dividing the lump sum payment by 60.

Other important information about income protection cover

Recurrent disability

If you become totally or partially disabled again from the same or a related cause within six months of last receiving an income protection benefit, this will be treated as a continuation of the original claim, and the waiting period won't apply. The subsequent periods of disability will be added to the original claim to determine when the benefit period ends.

If after six months of your return to work you're disabled again, you'll be required to make a new claim for benefit payment. A new waiting period will apply. However, all periods of disability from the previous claim will be counted to determine when the benefit period ends.

If you become totally or partially disabled again from an unrelated injury or illness to your previous claim, we'll treat this disability as a new and separate claim. A new waiting period and benefit period will apply.

Concurrent disabilities

You can only claim for one disability at a time.

If, while you're claiming for a particular illness or injury, you concurrently suffer another illness or injury, a separate benefit won't be payable for the concurrent illness or injury while you're claiming for the first illness or injury.

If the concurrent illness or injury becomes the sole condition causing disability, then that illness or injury will be treated as being related to the first illness or injury. Both periods of disability will be added together for the purposes of determining when the benefit period ends.

Benefit indexation

If you have a benefit period that's five years or to age 65, and we've been paying you a disability benefit for 12 consecutive months, we'll increase your disability benefit by the lesser of:

- the consumer price index and
- 5%.

We'll continue to apply this increase annually as long as we're paying you a disability benefit.

If the increase causes the disability benefit to be higher than \$30,000 each month, the increase won't be applied.

Income protection benefits and tax

If you receive income protection benefits, your monthly benefit will be paid directly to you as taxable income. Pay as you go (PAYG) withholding tax will be deducted from the benefit payment before it's paid and forwarded to the Australian Taxation Office (ATO).

What do you need to do while you're on claim

When receiving a monthly benefit, the continued payment of this benefit during your benefit period is subject to the completion and outcomes of:

- regular medical reviews, including compliance with any reasonable medical treatment or rehabilitation programs
- income reviews and
- the approval of us and the insurer, where applicable.

You're responsible for the cost of all standard medical reports required for the continued payment of income protection benefits.

Our insurer may arrange for their own medical examinations and non-invasive tests. They have the discretion to appoint a medical practitioner or other health professionals of their choice. They'll pay the fees and the costs of the examinations and tests. However, unless otherwise agreed, won't pay any other costs related to attending appointments, including costs of travelling or for non-attendance.

In some circumstances, you may be required to undertake an occupational rehabilitation program if the insurer reasonably believes it will assist you in returning to work. If this occurs,

the insurer will pay the cost of the program directly to the service provider. If you refuse to take part in the program, your monthly benefit may be reduced by the amount of income the insurer estimates you could reasonably earn if you had participated in the program.

When does my monthly benefit stop?

Your **total disability** benefit starts the day after the waiting period has ended and will be paid until the earliest of the following:

- you're no longer totally disabled
- the end of the benefit period
- you reach age 65
- your death.

Your **partial disability** benefit starts the day after the waiting period has ended or the day after you're no longer totally disabled and will continue until the earliest of the following:

- you're no longer partially disabled
- the end of your benefit period
- you reach age 65
- your death.

Occupational rehabilitation

In addition to the payment of your income protection benefit, the insurer may assist you with the payment of eligible rehabilitation expenses. These expenses must directly relate to assisting you in returning to work in a gainful occupation or undertaking a vocational retraining program because of your disability.

The payment of rehabilitation expenses is subject to a number of conditions, including:

1. a medical practitioner certifying that the rehabilitation program is necessary to assist you to return to work
2. the insurer approving the expenditure before it's incurred and
3. the costs being incurred to directly assist you in returning to work in a gainful occupation or to undertake a vocational retraining program because of your disability to help you become capable of returning or attempting to return to work.

We and our insurer, where applicable, will notify you during the ongoing assessment of your income protection claim if particular rehabilitation treatments qualify for the payment.

Cancelling or reducing your income protection cover

You can cancel or reduce your income protection cover at any time:

- through **Member Online**
- by calling us on **1800 005 166**
- by completing the *Manage your cover* form.

When you cancel your cover:

- you won't be able to make a claim for insurance benefits for events or conditions that arise after your cover has been cancelled
- we'll no longer deduct insurance fees from your account, once your final insurance fees have been deducted
- if you're replacing your cover, you shouldn't cancel your existing cover until the replacement cover is in place.

We can provide information to help you to decide whether you should cancel your cover. See *If you need advice* on page 3 for details.

If you cancel your cover within 30 days of starting, we'll refund any insurance fees you've paid, and it will be considered to have never started. Insurance fees aren't refunded when you cancel your cover after 30 days from the date it started.

If you reduce your default income protection cover, any amount of cover you keep will be converted to fixed income protection cover, and you'll no longer be eligible for default cover. See page 22 for details.

There's no fee to cancel or reduce your cover. However, insurance fees are payable up to the date we receive your request to cancel your cover. This means that a final insurance fee may be deducted from your account after we cancel your cover.

4. CHANGING EMPLOYMENT TO AN ELIGIBLE EMPLOYER

Default death and TPD cover

If you hold default A death and TPD cover and become employed by an eligible employer, your cover will be converted to default B death and TPD cover.

This happens when your first SG contribution is paid into your Spirit Super account from your eligible employer.

The amount of your cover and insurance fees you pay will change. For details on default B death and TPD cover, see **Table B.1** on page 10.

As long as you continue to have cover, you'll retain default B cover regardless of any future employment changes you make.

Limited cover

Converting your default A death and TPD cover to default B cover may result in increases to your cover. The additional cover will be limited cover until you've been in active employment for 30 consecutive days after your default B cover starts and if the first SG contribution from your eligible employer is received within 120 days of you commencing employment.

If the first SG contribution is received more than 120 days after commencing with your eligible employer, the additional cover will be limited cover for 24 months after your default B cover starts. If you're not in active employment for the final 30 consecutive days before the 24-month period expires, the limited cover provisions will continue to apply until you've been in active employment for the 30 consecutive days.

Limited cover means you're not covered for pre-existing illnesses or injuries. For more details on limited cover, see page 5.

Default income protection

You may also be eligible to opt in to default income protection cover. If you already have income protection cover with us or have previously opted out, you won't be eligible for the offer.

We'll notify you of the offer (if you're eligible), and it will be available for 90 days from the date the first SG contribution is received from your eligible employer.

There are costs associated with insurance. For details on default income protection cover and costs, see section 3. *Income protection cover* starting on page 20.

To accept the offer, go to **Member Online** or call us on **1800 005 166**.

If you accept the offer, you won't have to wait until your account balance is \$6,000 and you're aged 25 or over. You'll be eligible for default income protection cover when at least \$650 of SG contributions has been received over a 90-day period, ending on or after the date your application is accepted by us. Your cover won't start until the end of the 90-day period, even if you receive \$650 of SG contributions earlier in that period.

If you don't accept the offer, you won't be eligible for default income protection cover in the future.

Limited cover

If you accept the offer for default income protection, your cover may be limited. Limited cover means you're not covered for pre-existing illnesses or injuries. For more details on limited cover, see page 5.

Fixed cover

Death and TPD cover

If you hold fixed death and TPD cover and we receive an SG contribution from an eligible employer for you, the cost of your cover will change. See **Table B.2** on page 17 for details of the insurance fees that will apply. As long as you continue to have cover, **Table B.2** insurance fees will continue regardless of any future employment changes you make.

Income protection cover

If you hold fixed income protection cover, the cover and the applicable insurance fees will continue unchanged.

Occupation rating

Your existing occupation rating will continue unless you qualify for a different occupation rating and you apply to change it. See *Occupation rating* on page 6 for details.

! Eligible employers

Eligible employers include:

- Tasmanian state government employers
- Tasmanian local councils
- Tasmanian non-government schools
- Tasmanian private hospitals and
- other approved employers.

You can contact us to see if your employer is classed as an eligible employer.

5. TRANSFERRING YOUR INSURANCE FROM ANOTHER FUND

You may be able to transfer your current death, TPD or income protection cover from another super fund to us without having to provide detailed health information. You can only transfer the cover associated with another super fund, not personal or retail life insurance.

Eligibility criteria

All transferred cover is subject to acceptance by the insurer, and the following conditions must be met:

- you're under age 65
- you're in active employment on the date you apply
- you complete the insurance transfer application to the insurer's satisfaction, including providing the appropriate evidence issued within the last six months by your other super fund
- you must transfer your total account balance from your other super fund to us
- you haven't received, or you're not eligible for the payment of a disability benefit under any policy, including workers compensation
- the insurer must be satisfied that you're not suffering from a terminal illness that reduces your life expectancy to less than 24 months
- you must have sufficient money in your account to pay the cost of the cover transferred. Otherwise, the cover won't be considered to have started, your application won't be considered to have been proceeded with, and the insurer's acceptance will be void.

You can't transfer cover while you're on parental leave insurance fee waiver (see page 6 for more information).

Important things to consider when transferring insurance held with another fund

If you're applying to transfer in cover held with another fund:

- you shouldn't cancel the cover you have with the other super fund until your application is accepted
- any limitations, restrictions, loadings or exclusions that applied to your cover in the previous fund will continue to apply with us

- there are general risks associated with changing existing cover as insurance terms and conditions may be different. You should consider whether there will be any changes to the cost of cover, insurance definitions, exclusions or other significant conditions, waiting periods, benefit periods or any loss of benefits
- you should understand your duty to take reasonable care not to make a misrepresentation and the implications of any non-disclosure on your application (even when unintentional). See page 42 for more information
- once your application is accepted, if you don't cancel all of your cover with your previous fund, any benefit payable from us will be reduced by the amount of cover you have kept with your previous fund.

If you transfer cover from another super fund, you won't be eligible for default cover in the future.

Death and TPD cover

Any death and/or TPD cover you transfer to us will be fixed cover. If you have any default cover with us at the time of transfer, this will be converted to fixed cover and added to your transferred cover amount. The amount of death and/or TPD cover transferred plus the amount of any existing cover can't total more than \$2 million.

Death cover can't be transferred if it's subject to a loading of more than 200%. TPD cover can't be transferred if it's subject to a loading of more than 150%, has more than three exclusions applied or if the combination of loadings or exclusions are greater than 150%, where each exclusion is equivalent to a 50% loading.

Income protection cover

Any income protection cover you transfer to us will be fixed cover and will replace any income protection cover you hold with us at the time of the transfer.

If the benefit period under your other fund's income protection policy isn't available with us, you'll be provided with cover for the next shortest benefit period. For example, if your other fund's policy has a three-year

benefit period, the two-year benefit period will be applied to the transferred cover.

If the waiting period under your other fund's policy isn't available with us, you'll be provided with the next longest waiting period. For example, if your other fund's policy has a 14-day waiting period, a 30-day waiting period will be applied to the transferred cover.

Income protection cover can't be transferred if it's subject to a loading of more than 150%, has more than three exclusions applied, or if the combination of loadings or exclusions is greater than 150%, where each exclusion is equivalent to a 50% loading.

How to transfer cover

You can apply to transfer cover:

- through **Member Online** or
- by completing the *Transfer your insurance* form.

You'll also need to provide an up-to-date member statement or declaration from your other super fund that is less than six months old which includes details of:

- the amount and type/s of cover you hold
- any exclusions, special conditions or loadings that apply and
- the benefit and waiting periods applicable (income protection cover only).

Your application to transfer cover is subject to acceptance by our insurer.

Transferred cover will start on the date your total account balance from your previous fund is received by us.

Combining your super accounts?

Check if you have insurance with your other fund before combining your accounts, as your cover will be cancelled when your account is closed. If you want to transfer your insurance, you should do this before you transfer your account balance.

6. COVER ENDING AND RESTARTING

When does cover end?

Your cover will end on the earliest of:

Cover type	Age cover ends
Default death	70
Default TPD	65
Default income protection	60
Fixed death and/or TPD	70
Fixed income protection	65

- the date you cease to be a member with us
- for death and/or TPD cover, the date that a terminal illness or TPD benefit becomes payable to you under the insurance policy⁶
- the date you notify us that you wish to cancel your cover
- the date you join the armed forces, excluding the Australian Armed Forces Reserve
- the day you die
- the first day of the month that your Spirit Super account is insufficient to pay that month's insurance fees
- the date your default monthly cover amount falls below \$1,000 (default income protection cover)
- the date your account is inactive for a continuous period of 16 months, and you haven't elected to keep your cover.

⁶If death cover is greater than TPD cover, the death cover will continue but will be reduced by the amount of the TPD benefit paid for as long as the death cover continues.

Keeping your insurance if your account is inactive

You can tell us that you want to keep your cover even if your account becomes inactive in the following ways:

- through **Member Online** or
- complete the *Keep my cover* form.

Alternatively, you can make your account active again by making a contribution or transferring super into your account.

When deciding whether to keep your cover consider the associated costs and their impact on your super savings, your personal situation including your needs, any other insurance cover you may hold and, if you have no other cover, whether you'll be able to obtain cover readily in the future.

When can cover restart?

Voluntary cancellation of cover

If you've chosen to cancel your death, TPD or income protection cover and want to get cover again in the future, you can make an application for fixed cover:

- through **Member Online** or
- by completing the *Apply for cover* form.

You'll need to provide detailed health information, and your application for fixed cover is subject to acceptance by our insurer.

Involuntary cancellation of default cover

Your default cover may be cancelled automatically in certain circumstances. It may also automatically restart when the conditions listed below are satisfied. You won't, however, be covered for any gap in cover between the date your cover is cancelled and the date it restarts. The option to opt in early isn't available if cover is restarting.

Cover can be cancelled because:

- you don't have enough money in your account to pay your insurance fees
- your account is inactive for 16 months and you haven't elected to keep your cover
- you join the armed forces of any country (other than the Australian Armed Forces Reserves)
- you have default income protection cover that falls below \$1,000 each month.

Default cover can restart:

- if you're not in the armed forces of any country (other than the Australian Armed Forces Reserves)
- after you satisfy our eligibility requirements:
 - For default death and TPD cover:
 - a. you're aged 25 or over and under 70
 - b. your account balance is at least \$6,000
 - c. we've received an SG contribution from your employer no earlier than 90 days before you're age 25 and have at least \$6,000 in your account.

Your default death and TPD cover restarts on the date you meet conditions **a.**, **b.** and **c.**.

- For default income protection cover:
 - a. you're aged 25 or over and under 60
 - b. your account balance is at least \$6,000
 - c. we've received at least \$650 of SG contributions from your employer over a 90-day period ending on or after meeting **a.** and **b.** and
 - d. at least one SG contribution in the 90-day period has been received from an eligible employer.

Your default income protection cover restarts at the end of the 90-day period starting from the date the first SG contribution relating to the \$650 is received, even if you receive \$650 of SG contributions earlier in that period.

The type and amount of cover you receive depends on your age and employer at the date your cover restarts, as shown in the table below.

Employer	Your age	Default cover type	Cover amount
You work for any employer (other than an eligible employer).	25-64	Default A death and TPD.	See Table A.1 on page 8.
	65-69	Default A death only.	
You work for an eligible employer (see page 4).	25-64	Default B death and TPD.	See Table B.1 on page 10.
	65-69	Default B death only.	
	25-59	Default income protection.	See Table 1 on page 25.

An Active occupation rating will apply when your cover restarts, and you'll need to apply to update your occupation rating if you're employed in an occupation that qualifies for the Office or Professional occupation rating (see page 6 for information on occupation ratings).

The same limited cover conditions as default cover will apply to the cover that restarts. See page 5 for more information on limited cover.

We'll refund the insurance fees if we become aware that you were ineligible for default cover. However, this is usually only identified if you tell us or lodge a claim.

Involuntary cancellation of fixed cover

Fixed cover may be cancelled, if:

- you don't have enough money in your account to pay for your insurance fees
- your account is inactive for 16 months, and you haven't elected to keep your cover.

If you want to get cover again you can apply for fixed cover:

- through **Member Online** or
- by completing the *Apply for cover* form.

You'll need to provide detailed health information. Your application for fixed cover is subject to acceptance by our insurer.

7. LIMITATIONS AND EXCLUSIONS

You need to be aware of the following limitations and exclusions which may affect your cover.

Death and TPD cover

The following exclusions apply to your death, terminal illness and TPD cover:

War exclusion

We won't pay a benefit if a member's death, terminal illness or TPD is caused directly or indirectly by:

- an act of war or
- service in the armed forces of any country (other than the Australian Armed Forces Reserve, providing they're not on active duty outside Australia).

Sanctions

No benefit will be payable where the payment would expose us, our insurer, or a member to any sanction, prohibition or restriction under the United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, Australia or the United States of America.

Income protection cover

Exclusions

You won't be paid an income protection benefit if an illness, injury or medical condition is directly or indirectly caused by:

- acts of war and military service:
 - an act of war or
 - service in the armed forces of any country (other than the Australian Armed Forces Reserve, providing you're not on active duty outside Australia).
- attempted suicide or intentional self-inflicted injury or illness
- normal and uncomplicated pregnancy or childbirth, including miscarriage.

No benefit will be payable where the payment would expose us, our insurer, or a member to any sanction, prohibition or restriction under the United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, Australia or the United States of America.

We won't pay a benefit if the payment would cause our insurer to infringe the *Private Health Insurance Act 2007 (Cth)* or any other legislation in connection with health insurance.

Unpaid leave and parental leave

If you go on unpaid leave (including parental leave) for reasons other than injury or illness, we'll continue to cover you while you're an insured member. If you become disabled during a period of unpaid leave, your disability benefit won't accrue until the later of:

- the end of your waiting period or
- the return to work date your employer had approved prior to commencing unpaid leave.

If you've been on unpaid leave for 12 months or less as of the date of disablement, your pre-disablement income will be calculated as at the date immediately before the unpaid leave started. Otherwise, it will be calculated as at the date of disablement.



Naranjan
Spirit Super member

8. IMPORTANT INFORMATION

Frequently asked questions

How do I pay for my cover?

Your insurance fees are deducted from your Spirit Super account.

Can I claim a tax deduction for the cost of cover?

You can't claim a tax deduction for insurance fees paid from your Spirit Super account.

We claim a 15% tax deduction for the cost of providing insurance, which we pass straight back to you through reduced insurance fee deductions from your account.

Any tax-related enquiries should be directed to your tax adviser.

What happens if I travel or move overseas?

Once your cover starts, you're covered anywhere in the world, 24 hours a day, regardless of your residential status.

If you make a claim, you may be required to return to Australia for assessment. This will be at your expense.

Any payments made under the insurance policy must be made in Australia and in Australian currency.

Income protection benefits will be paid for a maximum of 12 months while you're living outside of Australia unless agreed to in writing by the insurer.

Am I covered if I take leave without pay or parental leave?

If you have death and TPD cover and/or income protection cover and you take leave without pay or parental leave, your cover will generally continue unless it ceases for some other reason. There's no time limit on absence from work for death and TPD cover as long as your cover hasn't ended, but your claim may be assessed under more restrictive parts of the TPD definition.

With income protection cover, your default income protection cover amount is based on SG contributions received by us. If your SG contributions cease, your cover will reduce and may end.

If you're on leave without pay or parental leave and become totally disabled, income protection benefit payments won't start any earlier than your specified return-to-work date that was approved by your employer before you went on leave.

Do I pay insurance fees while I'm on employer approved parental leave?

You can apply for your insurance fees to be waived for up to 12 months while you take employer approved parental leave, providing you meet eligibility conditions when you apply. See page 6 for more details.

Do I pay insurance fees while I'm receiving income protection benefits?

No, you don't pay insurance fees for your income protection cover while you're receiving income protection benefits.

How can I make a claim?

You should notify us of any claim or a potential claim as soon as possible after the event occurs.

You can submit your claim:

- through **Member Online**
- by completing claim forms or
- calling us to arrange to lodge your claim with our insurer over the phone.

Before an insured benefit is paid, you must:

- provide satisfactory proof of identity
- complete any relevant claim forms and provide supporting evidence of the claims
- provide such medical, income or other evidence required at your expense
- undergo any medical or other examination which is reasonably required
- comply with any reasonable medical treatment or rehabilitation program.

In the event of your death, your beneficiaries or the executor of your estate should contact us to confirm what's required.

How long does a death or TPD claim take?

Early advice of a claim or prospective claim can enable the earlier assessment and improved chances of rehabilitation.

Death and TPD claims can take an extended period of time to assess.

The fact that you've qualified for a workers compensation settlement or a Centrelink disability pension doesn't automatically mean you qualify for a TPD or income protection benefit.

How is a TPD claim assessed under the TPD definition?

The TPD definition has three parts:

- **Part A** – unable to work in a suitable occupation ever again
- **Part B** – unable to do basic activities associated with work ever again
- **Part C** – unable to do domestic duties ever again.

The part that your claim will be assessed under depends on your age and employment status at your date of disablement. See page 43 for the definitions for TPD and gainfully employed.

Under age 65 and employed

If you're under age 65 at your date of disablement and you've been gainfully employed at any time in the 24 months before your date of disablement, you must satisfy either Part A, Part B or Part C of the TPD definition.

Over age 65 or not employed in the last 24 months

If you're 65 or over at your date of disablement, or you've not been gainfully employed any time in the 24 months before your date of disablement, you'll need to satisfy Part B or Part C of the TPD definition.

Date of disablement

The specific definition for the date of disablement applicable to your claim depends on the part of the TPD definition that your claim is being assessed under. In general, your date of disablement is the later of the date:

- a medical practitioner certifies that due to illness or injury, you're disabled from work or performing domestic duties and
- you cease working or cease being able to perform work activities or domestic duties (depending on the part of the TPD definition that applies to you).

See page 44 for the full definition of date of disablement.

How is my death and/or TPD benefit paid in the event of a claim?

If you die, suffer from a terminal illness, or become totally and permanently disabled, and you're entitled to cover for the specified event, any proceeds received from the insurer on your behalf will be credited to your Spirit Super account. Your benefit will be the balance of your Spirit Super account, which includes any lump-sum insurance proceeds received.

Risks when replacing cover

There are risks to consider when replacing existing cover held with another super fund.

If you're applying for cover with us to replace existing cover you hold with another super fund:

- you shouldn't cancel the cover you have with the other super fund until your application is accepted
- there are general risks associated with changing existing cover. Insurance terms and conditions may be different and you should consider whether there'll be changes to the cost of cover, to insurance definitions, exclusions or other significant conditions, or any loss of benefits
- you should understand your duty to take reasonable care not to make a misrepresentation and the consequences of not complying with the duty on your application (even when unintentional) (see page 42 for information on this duty).

About our insurer

We undertake regular reviews of insurance offered by the market and, as a result of this process, appoint an insurer to provide death, TPD and income protection cover for our members.

MetLife is the appointed insurer. MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238096) has been a specialist provider of life insurance products in Australia since 2005 and insures millions of Australians.

The duty to take reasonable care not to make a misrepresentation

When you apply for life insurance, we'll ask you a number of questions.

Our questions will be clear and specific. They'll be about things such as your health and medical history, occupation, income, lifestyle, pastimes, and other insurance.

The answers given in response to our questions are very important. We use them to decide if we can provide cover to you and, if we can, the terms of the cover and the premium we'll charge.

The duty to take reasonable care

When applying for insurance, there's a duty to take reasonable care not to make a misrepresentation.

A misrepresentation could be made if an answer is given that is false, only partially true, or that does not fairly reflect the truth. This means when answering your questions, you should respond fully, honestly and accurately.

The duty to take reasonable care not to make a misrepresentation applies any time you answer your questions as part of an initial application for insurance, an application to extend or make changes to existing insurance, or an application to reinstate insurance.

You're responsible for all answers given, even if someone assists with your application.

We may later investigate the answers given in your application, including at the time of a claim.

! Care must be taken to answer all questions we ask as part of your insurance application honestly and accurately. Otherwise, you may not be able to rely on your insurance when it's needed the most.

Consequences of not complying with the duty

If there is a failure to comply with the duty to take reasonable care not to make a misrepresentation, it can have serious consequences for your insurance, such as those explained in the table below.

Potential consequences	Additional explanation	Impact on claims
Your cover being avoided.	This means your cover will be treated as if it never existed.	Any claim that has been made won't be payable.
The amount of your cover being changed.	Your cover level could be reduced.	If a claim has been made, a lower benefit may be payable.
The terms of your cover being changed.	We could, for example, add an exclusion to your cover meaning claims for certain events won't be payable.	If a claim has been made for an event that is now excluded, it won't be payable.

If we believe there's been a breach of the duty to take reasonable care not to make a misrepresentation, we'll let you know our reasons and the information we rely on and give you an opportunity to provide an explanation.

In determining if there's been a breach of the duty, we'll consider all relevant circumstances.

The rights we have if there's been a failure to comply with the duty will depend on factors such as what we would have done had a misrepresentation not been made during your application process and whether or not the misrepresentation was fraudulently made.

If we decide to take some action on your cover, we'll advise you of our decision and the process to have this reviewed or make a complaint if you disagree with our decision.

Guidance for answering our questions

When answering our questions, please:

- Think carefully about each question before you answer. If you're unsure of the meaning of any question, please ask us before you respond.
- Answer every question that we ask you.
- Don't assume that we'll contact your doctor for any medical information.
- Answer truthfully, accurately and completely. If you're unsure about whether you should include information, please include it or check with us.
- Review your application carefully. If someone else helped prepare your application (for example, your adviser), please check every answer (and make corrections if needed) before the application is submitted.
- Before your cover starts, we may ask about any changes that mean you would now answer our questions differently. As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.
- If, after the cover starts, you think you may not have met your duty, please contact us immediately and we'll let you know whether it has any impact on the cover.

! It's important that you understand this information and the questions we ask, so if you have any questions, call us on 1800 005 166.

Feedback and complaints

We hope that you'll never have a reason to complain. But if you do, you can refer to our *Complaints handling policy* available at spiritsuper.com.au/complaints-policy. You can also call us on **1800 005 166**, and we'll send you a copy.

9. INSURANCE TERMS EXPLAINED

Key definitions

This section contains definitions for some of the terms used throughout this *Insurance guide* and in the insurance policies. Any words shown in **green** in these definitions are also shown in this section. Other definitions are contained in the insurance policies and will be applied by our insurer, where relevant. Contact us if you need more information.

Active employment

You:

- are employed to carry out identifiable duties and not absent from work or on leave due to illness or injury
- in our insurer's opinion, aren't restricted by injury or illness from being capable of working and performing those duties for 35 hours each week (even if you're not actually working 35 hours each week) and
- aren't entitled to or receiving income support benefits of any kind.

A person who's employed to carry out identifiable duties but isn't actively performing those duties at the time cover commences, recommences or increases will be in **active employment** if, in our insurer's opinion, the person isn't restricted by illness or injury from carrying out those duties for 35 hours each week (even if they aren't actually working 35 hours each week).

Gainful employment/gainfully employed

You're employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

Medical practitioner

A person, accepted by our insurer, who's registered and practising as a medical practitioner in Australia other than:

- you or
- your spouse or partner, parent, child, sibling or business partner.

Our insurer may accept a similarly qualified person who's registered and practising as a medical practitioner in another country on the basis their credentials are recognised by the Australian Medical Board.

Death and total permanent disablement cover definitions

Total and permanent disablement (TPD)/totally and permanently disabled

You, while covered for total and permanent disablement:

- are, at the **date of disablement**, aged under 65 and in **gainful employment** (or have been in **gainful employment** in the previous 24 months) and meet **Part A**, **Part B** or **Part C** or
- otherwise meet **Part B** or **Part C**.

Parts A, B and C are defined as follows:

Part A – unable to work in a suitable occupation ever again

Means our insurer determines that solely due to the same illness or injury you:

1. have been continuously unable to work (whether or not for reward) for the **TPD waiting period**

2. are under **regular and ongoing care** and

3. are, at the end of the **TPD waiting period** and continuously since then, unable to ever engage in any occupation or work for which you are or may become reasonably suited by education, training or experience. Our insurer will consider the possible effect that any **reasonable retraining** could have on you when they make the determination according to this paragraph 3.

Part B – unable to do basic activities associated with work ever again

Means our insurer determines that solely due to the same illness or injury you:

1. have, at the **date of disablement**, either:
 - i. suffered **loss of limbs and/or sight** or
 - ii. become permanently unable to perform at least two of the **activities of daily work**:
 - without the assistance of another adult person and
 - with or without the use of suitable aids or equipment and

2. are under **regular and ongoing care** and

3. are, as at the **date of disablement** and continuously since then, unable to ever engage in any occupation or work, whether or not for reward, for which you are or may become reasonably suited by education, training or experience. Our insurer will consider the possible effect that any **reasonable retraining** could have on you when they make the determination according to this paragraph 3.

Part C – unable to do domestic duties ever again

Means our insurer determines that solely due to the same illness or injury you:

1. have been continuously unable to perform **domestic duties** for the **TPD waiting period** until the assessment date
2. are under **regular and ongoing care** and
3. are, at the end of the **TPD waiting period** and continuously since then, unable ever again to perform **domestic duties** nor any occupation or work, whether or not for reward, for which you are or may become reasonably suited by education, training or experience. Our insurer will consider the possible effect that any **reasonable retraining** could have on you when they make the determination according to this paragraph 3.

Activities of daily work

Bending:

The ability to bend, kneel or squat to pick something up from the floor and straighten up again; and the ability to get into and out of a standard sedan car.

Communicating:

The ability to:

- clearly hear with or without a hearing aid or alternative aid if required and
- comprehend and express oneself by spoken or written language with clarity.

Vision (reading):

The ability to read, with visual aids, to the extent that an ophthalmologist can certify that:

- visual acuity is equal to, or better than, 6/48 in both eyes or
- constriction is within or greater than 20 degrees of fixation in the eye with the better vision.

Walking:

The ability to walk more than 200 metres on a level surface without stopping due to breathlessness, angina or severe pain elsewhere in the body.

Lifting:

The ability to lift from the ground an object weighing five kilograms, carry it a distance of 10 metres, and place the item down at bench height.

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Manual dexterity:

The ability, with reasonable precision and success, to:

- use at least one hand, its thumb and fingers, to manipulate small objects or
- use a keyboard if you were required to use a keyboard in your previous job.

Date of disablement

For **Part A** of the **total and permanent disability** definition, the later of:

- the date when a **medical practitioner** examines you and certifies in writing that you're disabled from work due to the illness or injury, which is the principal cause of the TPD for which the claim is made
- the date you cease all work (whether or not for reward) due to illness or injury and
- the date you permanently cease to be able to perform your usual occupation if you had ceased all work as a result of illness or injury.

For **Part B** of the **total and permanent disability** definition, the later of:

- the date when a **medical practitioner** examines you and certifies in writing that you're disabled from work due to the illness or injury, which is the principal cause of the TPD for which the claim is made and
- the earliest date you, as a result of illness or injury:
 - permanently ceases to be able to perform at least two **activities of daily work** or
 - suffers a **loss of limbs and/or sight**.

For **Part C** of the **total and permanent disability** definition, the later of:

- the date when a **medical practitioner** examines you and certifies in writing that you're disabled from work and from performing **domestic duties** due to the illness or injury, which is the principal cause of the TPD for which the claim is made and
- the date you, as a result of illness or injury, permanently cease to be able to perform your **domestic duties** full-time.

Degenerative condition

Means any of the following conditions:

- Parkinson's disease
- dementia
- arthritis – all forms including osteoarthritis, gout etc
- osteoporosis
- motor neurone disease
- multiple sclerosis
- muscular dystrophy.

Domestic duties

The tasks performed by a person whose sole and only occupation is to maintain their family home. These tasks must include unassisted cleaning of the home, cooking of meals for their family, doing their family's laundry, shopping for their family's food and taking care of dependent children (where applicable). Domestic duties don't include duties performed outside the person's home for salary, reward or profit.

Loss of limbs and/or sight

The total and permanent loss of the use of:

- two limbs (where limb means a whole hand or whole foot)
- sight in both eyes or
- one limb and sight in one eye.

Reasonable retraining

Any further education, training, experience, which in our insurer's opinion based on medical and other evidence satisfactory to us that:

- you've reasonable capacity to undertake and
- may render you reasonably suited to engage in or work (whether or not for reward) in an occupation that is related to the skills and knowledge you'll acquire by education, training and experience.

Regular and ongoing care

You:

- sought advice, care and associated treatment that was reasonably necessary and appropriate, from an appropriate **medical practitioner** or consultant **medical practitioner** who's a specialist practising in an area related to the illness or injury suffered by you who:
 - personally assessed you
 - has been provided with full clinical details in relation to the illness or injury and
 - continues to be provided with details at such intervals as are reasonable in the circumstances
- are following the advice, care and associated treatment of that **medical practitioner** and
- have taken all other reasonable measures to minimise or avoid further deterioration of the original illness or injury.

Terminal illness/terminally ill

- two **medical practitioners** each certify in writing you have an illness or injury that, despite reasonable medical treatment in your circumstances, is likely to result in your death within a period (the certification period) that ends not more than 24 months after the date of the certification
- at least one of the **medical practitioners** is a specialist practising in an area related to the illness or injury suffered by you
- based on such medical or other evidence our insurer reasonably requires to be provided, they're satisfied:
 - with the prognosis reached in each of the certifications and
 - that each prognosis was first made while you were an insured member and
- for each of the certificates, the certification period hasn't ended.

TPD waiting period

Three consecutive months from the **date of disablement** except in the instance where the sole cause of your TPD is:

- cardiomyopathy
 - primary pulmonary hypertension
 - major head trauma
 - motor neurone disease
 - multiple sclerosis
 - muscular dystrophy
 - paraplegia
 - quadriplegia
 - hemiplegia
 - diplegia
 - tetraplegia
 - dementia
 - Alzheimer's disease
 - Parkinson's disease
 - blindness
 - loss of speech
 - loss of hearing
 - chronic lung disease or
 - severe rheumatoid arthritis
- in which case, it's nil days.



Income protection cover definitions

Current income

The monthly amount earned by you as a result of your own personal exertion (other than benefits received under the insurance policy) from the same components of remuneration as described in the income definition during any period our insurer is paying us or we're entitled to a benefit for you under this policy.

Date of disablement

The later of:

- the first date you're unable to work due to illness or injury and
- the date a **medical practitioner** examines you and certifies in writing that you're **totally disabled**.

Income

If you're not self-employed:

The average monthly earnings received from your employer/s for personal exertion in the previous 12-month period including:

- salary sacrifice amounts and
- where this amount includes commissions or bonuses, the average commissions and bonuses received by you in a month, calculated over the previous three years

Your average monthly earnings mean your earnings before income tax is deducted.

PROVIDED THAT:

- if you weren't employed for the full 12 months prior to the date your income is calculated, your average monthly earnings will be calculated over the period commencing from the date you started your most recent employment (subject to a minimum of six months if you're not in **permanent employment**) and
- if you're in **permanent employment** and your employer has increased your salary in the last 12 months, your average monthly earnings will be calculated over the period since that increase
- if you're on parental leave, your average monthly earnings will be calculated over the period commencing 12 months immediately before you commenced that period of parental leave.

Income excludes mandated super contributions, profit distributions, director's fees and any component that's paid to cover expenses that are only incurred whilst you're working (such as allowances).

If you're self-employed or own part or all of the business providing your income:

The average monthly share of earnings (being gross revenue generated by the business as a result of your personal exertion less business expenses) received by you in a month, calculated over the previous 12 months.

Income excludes investment income, mandated super contributions and any component of your income that doesn't cease upon you ceasing work.

Monthly benefit

Where you had default cover immediately before the date of disablement:

The lesser of:

- the amount of default cover last calculated by us at your last review date
- \$30,000 each month (unless otherwise agreed by our insurer) and
- Either:
 - 85% of your **pre-disability income**, where you're aged 55 or under or
 - 60% of your **pre-disability income**, where you're aged 56 to 59.

Where you had fixed cover immediately before the date of disablement:

The lesser of:

- the amount of your fixed cover
- \$30,000 each month (unless otherwise agreed by us) and
- 85% of your **pre-disability income**.

Occupational rehabilitation

Rehabilitation for the purpose of returning you to duties of employment. Occupational rehabilitation includes initial rehabilitation assessment, psychological assessment, functional assessment, workplace assessment, vocational assessment and vocational retraining. Any occupational rehabilitation must be as part of a return to work program approved by our insurer.

Other income

Includes any of the following benefits or entitlements which were paid or are required to be paid to you during the month or which, though not actually paid, our insurer reasonably apportions to you for the month in question:

- the amount of any income (other than benefits from your income protection cover) or commutation of income paid or payable to you, in respect of:
 - any paid employer leave, including sick leave, annual leave, parental leave or long service leave (must be actually paid)
 - a claim under legislation such as workers compensation or motor vehicle accident compensation as a result of your illness or injury
 - any disability, injury or illness policy (other than lump sum total and permanent disablement or lump sum super payment) as a result of your illness or injury
- income from personal exertion while disabled other than income from your employer
- any amounts payable for loss of earnings or loss of earning capacity as a result of personal injury (for example, an award of damages or a settlement of a claim for damages under common law)
- in relation to the super contribution benefit, any benefits payable from other income protection policies that wholly or partially replace mandated employer contributions.

Any amount which is in the form of a lump sum or is exchanged for a lump sum has a monthly income equivalent of 1/60th of the lump sum over a period of 60 months.

Partially disabled/partial disability

You're partially disabled if you're not **totally disabled** but, because of illness or injury, you:

- have been **totally disabled** for at least 14 days
- are unable to work in your own occupation at full capacity because of the illness or injury that caused your **total disability**
- are working in your own occupation in a reduced capacity or working in another occupation
- earn a monthly income that's less than your **pre-disability income** and
- are under the regular care of, and following the advice of, a **medical practitioner**.

Permanent employment/permanently employed

Being employed by an employer under a contract of employment that:

- is of indefinite duration or is for a fixed term of no less than 12 months
- requires you to perform identifiable duties and
- provides for paid annual leave, sick leave and long service leave.

Pre-disability income

The monthly income you earned immediately before the **date of disablement**.

If you're not self-employed, your monthly benefit is calculated as follows:

The average monthly earnings received from your employer/s for personal exertion in the previous 12-month period, including salary sacrifice amounts but excluding mandated super contributions, profit distributions (or any income that doesn't cease on disablement), any other non-regular payments, and allowances to cover expenses. If your income includes commissions or bonuses, these components will be averaged over three years. Your average monthly earnings means your earnings before income tax is deducted.

If you weren't employed for the full 12 months before the date your pre-disability income is calculated, your average monthly earnings will be calculated using the period starting from the date you commenced your most recent employment within those 12 months. A minimum of six months will apply when determining your average monthly earnings if you weren't in permanent employment.

If you were in permanent employment and you had a pay rise in the last 12 months, your average monthly earnings will be calculated over the period since the increase occurred.

If you were on parental leave, your average monthly earnings will be calculated over the period starting 12 months before your parental leave started.

If you're self-employed or own part or all of the business providing your income your monthly benefit is calculated as:

The average monthly share of earnings (being gross revenue generated by the business as a result of your personal exertion less business expenses) received by you in a month, calculated over the previous 12 months. Income excludes investment income, mandated super contributions and any component of your income that doesn't cease when you're unable to work.

Totally disabled/total disability

You're totally disabled if, because of illness or injury, you've ceased to be **gainfully employed** and you're:

- unable to perform at least one important duty of your own occupation
- under the regular care of, and following the advice of, a **medical practitioner** and
- not working in any occupation, whether or not for reward.

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