

**VISION SUPER – Australian Services Union (ASU)**

**MLC GROUP LIFE INSURANCE POLICY DOCUMENT**

**POLICY NUMBER G3485 – FIFTH ENDORSEMENT**

This is the fifth endorsement to policy G3485 and takes effect from the commencement of 1 February 2023.

**AGREEMENT**

Policy G3485 is varied by deleting all of the terms, conditions and schedules of the policy in their entirety and replacing them with the terms, conditions and schedules attached to this endorsement.

<b>For and on behalf of MLC Limited</b>	<b>For and on behalf of the Policyowner</b>
<b>Sign name:</b>	<b>Sign name:</b>
<b>Print name &amp; title:</b>	<b>Print name &amp; title:</b>
<b>MLC Limited</b>	<b>Vision Super Pty Ltd</b>
<b>Date:</b>	<b>Date:</b>

**VISION SUPER – Australian Services Union (ASU)**

**MLC GROUP LIFE INSURANCE POLICY DOCUMENT**

This group life insurance policy document forms part of Group Life Insurance Policy No. G3485 between MLC Limited ABN 90 000 000 402 and the *policyowner*.

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## **1 BENEFITS**

### **1.1 Death Benefit**

We will pay you a benefit if an *insured member* dies.

### **1.2 Total And Permanent Disablement Benefit**

We will pay you a benefit if an *insured member* is *totally and permanently disabled*.

### **1.3 Terminal Illness**

We will pay you a benefit if an *insured member* is *terminally ill*.

### **1.4 Amount of Benefit**

The benefit payable under condition 1.1 will be the amount of *insured cover* that applied to the *insured member* at the time of their death.

The benefit payable under condition 1.2 is the amount of *insured cover* that applied to the *insured member* in respect of *total and permanent disablement* as at the *date of disablement*.

The benefit payable under condition 1.3 is the amount of *insured cover* that applied to the *insured member* in respect of *terminal illness* as at the *date of certification*.

### **1.5 Only One Benefit Payable**

A benefit is only payable once for an *insured member* and we will only pay a benefit for one of the insured events covered, namely the *insured member's* death or *terminal illness* or *total and permanent disablement*.

### **1.6 Multiple Accounts**

If an *insured member* has cover arising from more than one account in the *fund* we will only pay one benefit, which will be the one with the highest amount of cover.

### **1.7 Payment of Benefits**

You and the *insured member* must comply with the relevant terms of this policy in order to be entitled to the relevant benefit. Our rights under this condition are subject to the Insurance Contracts Act 1984 (Cth), section 54.

## **2 OBTAINING COVER**

### **2.1 Commencement of Takeover Cover**

- (a) Cover for a person who was insured under the *previous policy* commences under this policy, and the extent of *our* liability in respect of a claim made by such a person will be determined, in accordance with *Guidance Note 11* on the basis that we are the *incoming insurer*, the *outgoing insurer* is The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809, and the *takeover date* is 1 January 2018.
- (b) Any individual conditions, exclusions or restrictions which applied to an *insured member* under the *previous policy* immediately prior to the *policy commencement date* will continue to apply to their cover under this policy until such time as they expire according to their terms.
- (c) If cover commenced for an *insured member* under this policy prior to the *transition date*, any *limited cover*, individual conditions, exclusions or restrictions which applied to them under this policy prior to the *transition date* will continue to apply until such time as they expire according to their terms.

## 2.2 Obtaining cover on or after 1 April 2020

Despite any other provision in this policy, from 1 April 2020, cover provided under this policy will not start or restart for a person unless the person satisfies the *PMIF thresholds* or has made an *election*.

## 2.3 Eligibility

Only an *eligible person* can obtain cover under this policy. An *eligible person* is:

- (a) a person who is an *employee* of ASU, or was a member of ASU Superannuation Fund on 30 June 2001;
- (b) a person who is a member of the *fund*;
- (c) older than 15 years of age;
- (d) less than the *cover expiry age*;
- (e) for cover commencing on or after 1 April 2020, the person:
  - (i) meets the *PMIF thresholds*, or
  - (ii) has made an *election* opting-in for cover
- (f) is not a member of, and has not commenced duty with, the armed services of any country (whether voluntary or not), other than the Australian Army Reserve (during scheduled Army Reserve exercises, but not if called up for active service); and
- (g) where the person satisfies such other criteria as both *you* and *we* stipulate from time to time.

## 2.4 Start of Default Cover

- (a) The *default cover* for a person starts under this policy when a person becomes an *eligible person* under condition 2.3.

## 3 AMOUNT OF COVER

### 3.1 Amount of Cover Generally

The *insured cover* for an *insured member* under this policy will be comprised of *default cover*, and any *additional cover* we agree to provide following an application under condition 3.4 or 4, and is equal to:

- (a) where the *insured member's* cover under this policy is *unitised cover*, the number of in force *units* in respect of the *insured member* multiplied by the amount of *insured cover* applicable to each *unit* as determined by reference to Table A and based on the *insured member's* age as at the relevant date; or
- (b) where the *insured member's* cover under this policy is *fixed cover*, the amount of *fixed cover* in force in respect of the *insured member* as at the relevant date; or
- (c) such other amount to which *we* may otherwise agree to in writing.

### 3.2 Default Cover – existing members at the transition date

- 3.2.1 For an *insured member* who was covered under this policy immediately prior to the *transition date*, the amount of *default cover* that *we* provide them with from the *transition date* will be 3 *units*.
- 3.2.2 However, an *insured member* may apply to *us* to retain the level of *default cover* held under this policy immediately prior to the *transition date*. If this occurs, the amount of *default cover* applying to an *insured*

*member* from the *transition date* will be sufficient number of *units* required to give them no less than the amount of cover they held under this policy immediately prior to the *transition date*.

Such an application must be in writing, and must be received by *us* within 90 days of the date the *insured member* was first notified by *you* of their ability to make such an application.

### 3.3 Default cover - new members from 1 February 2023

For an *insured member* whose cover commences on or after the *transition date*, the amount of default cover that we provide them with will be 3 *units*.

### 3.4 Application for Insured Cover

3.4.1 An application for *insured cover*, or to change, increase, reduce or cease *insured cover*, must be made to *us* in the form prescribed by *us*. In the case of an application for *insured cover*, or to change or increase *insured cover*, other than in the circumstances (if any) we agree with *you*, the application is made to *us* on the following terms:

- (a) When considering an application, we may request medical and other information and we may either:
  - (i) accept or decline a request for cover or increased cover for that person; or
  - (ii) if we advise *you* in writing, we may apply premium loadings, exclusions or other special conditions to any cover which we accept in writing; or
  - (iii) agree to remove the *pre-existing condition exclusion* as it applies to some or all of an *insured member's* cover under the policy.

3.4.2 Where cover or an increase in cover starts as a result of *our* underwriting decision under condition 3.4.1, cover will start in respect of the person on the following basis:

- (a) Where cover or an increase in cover is accepted by *us* in accordance with condition 3.4.1, cover will commence as from the date that we advise *you* in writing, subject to condition 3.4.4.
- (b)
  - (i) Where cover or an increase in cover is accepted with an exclusion, premium loading or other special condition, cover will commence when *you* have notified the person of all of *our* acceptance terms.
  - (ii) However, cover will not commence under this condition 3.4.2(b) until condition 3.4.4 is satisfied.
  - (iii) A person may opt out of such cover by notifying *you* in writing within 14 days of their cover commencing. Should this apply, the cover or increase in cover will be treated as not having commenced.

3.4.3 Where an *insured member* applies to remove the *pre-existing condition exclusion*:

- (a) If we agree to remove the exclusion, it will cease to apply to the *insured member's* cover from the date we advise *you* in writing;
- (b) If we do not agree to remove the exclusion, it will continue to apply to the *insured member's* cover from the date their cover commenced under the policy, as if the application had never taken place.

3.4.4 If, one month after the end of the financial quarter in which we indicate *insured cover* starts, there is insufficient money in the *insured member's* account within the *fund* to pay the premium for the *insured cover* accepted, *our* acceptance is void and the *insured cover* does not start. (A new application would have to be made for *insured cover* when there is sufficient money in the *insured member's* account in the *fund* to pay the premium for the *insured cover* applied for).

3.4.5 In the case of an application for *insured cover*, the person in respect of whom the application is made must, at the time of the application, meet the *eligibility criteria*.

3.4.6 You may apply to us for *additional cover* above the *default cover* or for *additional cover* without having obtained *default cover* on the following basis:

- (a) the application is made and assessed in accordance with condition 3.4.1;
- (b) if the application is accepted by us, the *insured cover* under this policy for that *insured member* will be the accepted number of *units* of *additional cover* where the application is for *additional cover* only. If the application is for *additional cover* in excess of any *default cover* that may already be provided for the *insured member* under this policy, the *insured cover* will be the *default cover* plus the accepted number of *units* of *additional cover*. This new level of *insured cover* will apply in place of the *insured cover* applying before we accepted the application (if applicable);
- (c) if we decline an application for *additional cover*, or if the requirements under condition 3.4.2 and 3.4.4 are not satisfied, the *insured member* retains the level and type of *insured cover* applying immediately before the application (if applicable);
- (d) for an *insured member* to be eligible for *additional cover* which is death or death and *total and permanent disablement* cover they must, at the time of the application, be aged more than 15 years and less than 65 years.

### 3.5 Interim Accident Cover

#### 3.5.1 Accident Cover

If there is an application for cover or an increase in cover under condition 3.4, we will provide interim accident cover for the person in respect of whom such application is made, as set out in this condition 3.5. For the avoidance of doubt, this condition 3.5 does not apply to an application to remove the *pre-existing condition exclusion* made under condition 10.4.4.

#### 3.5.2 Accidental Death and TPD cover

We will pay an accident benefit if the person dies or is *totally and permanently disabled* as a result of an accident and provided that the person's date of death or *date of disablement* is:

- (a) within 60 days of the accident; and
- (b) during the interim accident cover period set out in condition 3.5.4.

#### 3.5.3 The Accident Benefit

The accident benefit payable is the lesser of the following amounts:

- (a) the amount of cover applied for under condition 3.4; and
- (b) the *maximum accident cover*.

less any amount of cover already provided for the person under the policy.

#### 3.5.4 Interim Accident Cover Period

Interim accident cover for a person starts on the date we are notified in writing of the application for cover or increase in cover under condition 3.4 and ends on the earliest of the following dates:

- (a) the date the application is withdrawn;
- (b) the date we accept the application on standard or special terms;
- (c) the date we reject the application;
- (d) the date on which an accident benefit becomes payable for the person under this condition 3.5;
- (e) the date we cancel the interim accident cover; and
- (f) 120 days from the date we are notified in writing of the application.

### 3.5.5 If You Make a Claim

Interim accident cover for a person is subject to the exclusions, limitations, restrictions and claim procedures as apply under this policy. If a person becomes entitled to make a claim under this condition 3.5, the application for cover or increase in cover under condition 3.4 is automatically cancelled.

## 3.6 Fixed Cover

### 3.6.1 Conversion of Unitised Cover to Fixed Cover

You may apply to us to convert the *unitised cover* under this policy, to *fixed cover*. From the date that we accept the application, the *insured cover* will be *fixed cover*, provided that the member:

- (a) is insured by us under this policy;
- (b) has applied to convert all of their existing *insured cover* to *fixed cover*;
- (c) is not entitled to any benefit under this policy, the *previous policy* or under the *fund's* self-insured arrangements; and
- (d) is aged more than 15 years but less than 60 years.

3.6.2 We will convert the person's total death only or death and *total and permanent disablement cover* amount under this policy to an equivalent amount of *fixed cover* (rounded up to the nearest \$1,000) without the requirement for medical or other evidence, provided the person's request is received by the *fund* within 30 days of the request being signed by the member in a form agreed to by us.

### 3.6.3 Application for Fixed Cover

You may apply to us for *fixed cover* where a *fund* member does not have any *unitised cover* under this policy, or where the person is applying for additional *fixed cover* after having converted their *insured cover* to *fixed cover* under 3.6.1.

The member's application must be in a form agreed to by us. The application is made to us on the following terms:

- (a) the application is made and assessed in accordance with condition 3.4;
- (b) if the application is accepted by us, the *insured cover* for that *insured member* will be the accepted level of *fixed cover* applying to the *insured member*. This *fixed cover* applies in place of any *insured cover* applying to the *insured member* before we accepted the application (if applicable);
- (c) if we decline an application for *fixed cover*, the *insured member* retains the level and type of *insured cover* applying immediately before the application (if applicable);
- (d) for an *insured member* to be eligible for *fixed cover* they must, at the time of application, be aged more than 15 years but less than 60 years.

### 3.6.4 Application to Convert Fixed Cover to Unitised Cover

- (a) If an *insured member* is currently insured by us for *fixed cover* under this policy and requests that this cover be converted to *unitised cover*, we will convert their total death only or death and *total and permanent disablement cover* amount of *fixed cover* to an equivalent amount of *unitised cover* without the requirement for medical or other evidence provided:
  - (i) the request is for the same amount of cover as applies at the date of application;
  - (ii) the *insured member's* request is received by the *fund* within 30 days of the request being signed by the *insured member* in a form agreed to by us; and
  - (iii) the *insured member* is *at work* on the date the *insured member* signs the request.
- (b) The amount of cover we provide under condition 3.6.4(a) will be sufficient units of cover to match the death or death and *total and permanent disablement cover* amount of *fixed cover* that applies to the *insured member*.

Where a part *unit* of cover is required, cover will be rounded down to the next whole *unit*.

### **3.7 Application to cease or reduce insured cover**

If an *insured member* applies to *you* in a form approved by *you* to reduce or cancel the *insured cover* which applies to them under this policy, *we* will reduce or cancel that cover in accordance with the *insured member's* application effective from the date *you* received the application.

Any subsequent increase or recommencement of cover under this policy is subject to *us* receiving an application in writing and any medical information which *we* may require under condition 3.4.

## **4 KEY LIFE EVENTS**

### **4.1 Qualifying Events**

If an *insured member*:

- (a) gets married or commences a *de facto relationship*;
- (b) adopts or becomes a parent of a child;
- (c) mortgages their home as security for a loan which is used to purchase that home (and not to refinance an existing home or other loan or to purchase an investment property);
- (d) gets divorced or ends a *de facto relationship*;
- (e) suffers the death of their spouse or *de facto spouse*;
- (f) has a child who attends primary or secondary school for the first time; or
- (g) becomes eligible for Carer Allowance payable by Centrelink;

*you* may, subject to conditions 4.2 to 4.6, apply to *us* to increase the *insured member's insured cover*.

### **4.2 Insured Amount Increase**

An *insured member* may increase their *insured cover* by up to the lesser of:

- (a) twice the member's existing death and, if applicable, *total and permanent disablement* cover; or
- (b) \$200,000 or, if *unitised cover* applies to the *insured member*, the equivalent number of *units* rounded up to the nearest whole *unit*.

### **4.3 Exercise Of Option**

*You* can only increase an *insured member's insured cover* under this option by notifying *us* in writing of:

- (a) the event which triggers the exercise of the option;
- (b) the *insured member* to whom the exercise of the option applies; and
- (c) the amount by which the *insured member's insured cover* will be increased, subject to the limits set out in condition 4.2;

and providing *us* with this notification in the period which starts on the date of occurrence of the event which triggers the exercise of the option and ends 90 days after that date, but before the earlier of:

- (1) the *insured member's* death, *terminal illness* or, if *total and permanent disablement* cover applies to the *insured member*, their *date of disablement*;
- (2) the end of the *insured member's insured cover*; and

- (3) the *insured member's* 61st birthday.

You must give to us with your written notification, proof, satisfactory to us, that the event which triggers the exercise of the option has taken place and of the date it took place. Subject to you validly exercising this option, the increase in the *insured cover*, provided for under it, takes effect from the date we receive your written notification in accordance with this condition 4.3.

#### 4.4 Premiums

Upon the increase of an *insured member's insured cover* under this option, the amount of the premium payable in respect of the *insured member* will be recalculated to reflect the increase in cover according to the *premium rates* current at the time.

#### 4.5 Restriction on exercise of Option

4.5.1 The following restrictions apply to the exercise of this option:

- (a) If an *insured member* is not covered for *total and permanent disablement* at the relevant time, this option will not result in the *insured member* being covered for that event.
- (b) If both death and *total and permanent disablement cover* apply to an *insured member*, one type of cover cannot be increased under this option without increasing the other type of cover in the same proportion.
- (c) An *insured member's total and permanent disablement cover* can never exceed their death cover.
- (d) You may not increase an *insured member's insured cover* under this condition 4 if:
  - (i) we have previously declined an application for *insured cover* for that *insured member*; or
  - (ii) the *insured member* cannot complete, to our satisfaction, the 'short form' underwriting questions we prescribe for this purpose.

4.5.2 This option cannot be exercised more than four times for an *insured member*.

#### 4.6 Same Terms

An increase in an *insured member's insured cover* under this clause 4 is subject to the same premium loadings, exclusions and special conditions as applied to the *insured cover* immediately before the increase.

## 5 END OF INSURED COVER AND REINSTATEMENT OF COVER

### 5.1 End of Insured Cover

*Insured cover* for an *insured member* under this policy will end on the earliest of the following:

- (a) the date a *terminal illness* benefit is paid under this policy;
- (b) the date a *total and permanent disablement* benefit is paid under this policy;
- (c) the date the *insured member* reaches the *cover expiry age*;
- (d) the date the *insured member* is no longer a member of the *fund*;
- (e) the date the policy terminates;
- (f) the date the *insured member* dies;
- (g) the date the *insured member* commences duty with the armed services of any country, other than the Australian Army Reserve (during scheduled Army Reserve exercises, but not if called up for active service);

- (h) the date the *insured member* commences or recommences cover under Vision Super Policy G3489 because the *insured member* has ceased employment with ASU;
- (i) the last day of the week in respect of which the last premium deduction is made from the *insured member's* account, if there is insufficient money in the *insured member's* account to meet the premium deduction;
- (j) the date *you* receive written advice from the *insured member* that they want to cancel all of their cover;
- (k) the date *we* agree with *your* written request to terminate an *insured member's* cover or such other date as *we* may otherwise agree to in writing; and
- (l) the date the *insured member* becomes an *inactive member*. However, cover will not cease under this condition 5.1(l) if *you* receive or are taken to have received an election from *the insured member* to continue their cover prior to the *insured member's* cover ceasing.

## 5.2 Reinstatement of Cover

- (a) Where the *insured member* has cancelled their cover by written request to *you* or *us* any recommencement of cover under this policy is subject to *us* receiving an application in writing and any medical information which *we* may require. *We* may apply exclusions or special conditions to any cover *we* accept under this condition 5.2.
- (b) Where cover ceases for the reasons set out in condition 5.1(g) cover will recommence with effect from the date that the person again meets the criteria for an *eligible person* in condition 2.2.

## 5.3 Inactive Members

- 5.3.1 Where an *inactive member's* cover under this policy ceases for the reasons set out in condition 5.1(l), that *inactive member* may request reinstatement or recommencement of cover in accordance with conditions 5.3.2 to 5.3.4 below.
- 5.3.2 If the *inactive member's* cover ceased as a result of condition 5.1(i), *we* will reinstate cover in respect of that *inactive member* provided that a written request to reinstate cover is received by *you* within 30 days after that member's cover ceased.
- 5.3.3 Reinstatement of an *inactive member's* cover under condition 5.3.2 will be taken to be a continuation of the member's cover as if it did not cease, providing outstanding premiums in respect of that member are paid.
- 5.3.4 If the *inactive member* does not provide the written request to reinstate cover within the relevant timeframe set out in condition 5.3.2:
  - (a) the person will receive *default cover* in accordance with condition 2.3 from the date an *employer contribution* with respect to the person is received by the *fund* (such cover being subject to conditions 2.2 and 10.4); or
  - (b) absent any *employer contribution*, the *inactive member* may obtain cover in accordance with condition 3.4. If the *insured member* receives cover under this condition 5.3.4(b)(b), and the *insured member's* account with the *fund* subsequently receives an *employer contribution*, condition 5.3.4(a) will not apply.

## 5.4 Transfer on Termination of Employment with ASU

A member who ceases employment with ASU will cease to be covered under this policy, and will commence or recommence cover under Vision Super policy G3489, and be subject to the terms and conditions of that policy.

## **6 COVER AFTER THE POLICY TERMINATES**

If this policy is terminated *we* will, in determining *our* liability for claims made under it, apply the principles under *Guidance Note 11*.

## **7 CLAIMS**

### **7.1 How to Make A Claim**

- 7.1.1 *You* must notify *us* in writing as soon as *you* become aware of the death, *terminal illness* or possible *total and permanent disablement* of an *insured member*.
- 7.1.2 *We* will provide *you* with access to any documentation which must be completed in order to initiate a claim under the policy. Where *we* require further information from the *insured member* in order to initiate the claim, *we* may contact the *insured member* directly.
- 7.1.3 All documentation must be fully completed and provided to *us* as soon as possible, together with all necessary supporting information, so *we* can commence assessment of the claim.
- 7.1.4 If there is a delay in the claims documentation and supporting information being provided to *us*, and the delay results in *our* interests being prejudiced, *we* may reduce *our* liability in respect of the claim to the extent of the prejudice *we* have suffered.

### **7.2 Our Assessment of a Claim**

- 7.2.1 *We* will pay *you* a benefit when:
  - (a) *we* have proof of the *insured member's* age;
  - (b) the *insured member* has satisfied *our* claim requirements; and
  - (c) *we* are satisfied that all the events entitling the *insured member* to payment of the benefit have happened.
- 7.2.2 *We* may ask for proof or information to be satisfied that that *you* are entitled to a benefit in respect of the *insured member*. Different types of insurances may set out special claim requirements.
- 7.2.3 If *we* request it, the *insured member* must provide *us* with:
  - (a) proof of identity;
  - (b) a completed claim form;
  - (c) a treating *medical practitioner's* report in a form satisfactory to *us*; and
  - (d) any medical, employment and financial information reasonably required by *us* to assess the claim.
- 7.2.4 If *we* request it, for a death claim the legal personal representative of the *insured member* must provide *us* with:
  - (a) a certified copy of the complete death certificate;
  - (b) a certified copy of the Coroner's report;
  - (c) a certified copy of the will and probate or Statutory declaration and grant of letters of administration; and
  - (d) any potential beneficiary statutory declaration(s).
- 7.2.5 If *we* request it, for a *terminal illness* claim the *insured member* must provide *us* with two treating *medical practitioner's* reports completed by different *medical practitioners*, one of whom is a specialist *medical practitioner*, in a form satisfactory to *us*.

- 7.2.6 If we request it, for a *total and permanent disablement* claim, the *insured member* must provide us with two treating *medical practitioner's* reports completed by different *medical practitioners* in a form satisfactory to us.
- 7.2.7 Any proof or information that the *insured member* provides is at their cost.
- 7.2.8 If we request it, the *insured member* must fully participate in any:
- (a) medical examinations conducted by an appropriately qualified *medical practitioner* appointed by us; and
  - (b) examination or assessment by other professionals at such times as we reasonably require (including functional, employability or vocational assessments, psychological assessments, factual interviews or financial audits conducted by an appropriate third party appointed by us).
- 7.2.9 If we appoint a *medical practitioner* or other professional to conduct an examination, assessment or interview, we will pay for it.
- 7.2.10 If we request it, the *insured member* must complete any authorities including a medical authority, general authority or Medicare/Pharmaceutical Benefits Scheme authority to permit us to collect, use and disclose the *insured member's* personal information (including sensitive information).
- 7.2.11 Any information or authority that the *insured member* provides, and information that we obtain, may be used to:
- (a) assess and manage the claim; and
  - (b) investigate any information or answers provided by you or the *insured member* when applying for insurance or changes in insurance to confirm whether there has been a failure to comply with the duty of disclosure or duty to take care not to make a misrepresentation or any misrepresentations have been made.
- 7.2.12 A benefit will only be paid if cover for the *insured member* is in force when the death, *terminal illness* or *total and permanent disablement* occur.
- 7.2.13 If we do not accept a claim we will provide our reasons.
- 7.2.14 All forms, documents and reports submitted to us by or on behalf of the *insured member* in support of a claim must be written in English, or if the documents originate from outside Australia and are not in English, be accompanied by a translation certified in Australia.

### **7.3 Confidential Information provided by us**

If we provide you with information that we obtain in the course of assessing a claim:

- (a) you must deal with that information in accordance with the Privacy Act 1988 and that information must at all times remain confidential to you, unless you have a legal obligation to disclose it; and
- (b) any person you appoint to assist you manage or assess claims must agree to be bound by the same obligations that you have under this condition.

### **7.4 Confidential Information provided by you**

If you provide us with information that you obtain in the course of assessing a claim:

- (a) we must deal with that information in accordance with the Privacy Act 1988 and that information must at all times remain confidential to us, unless we have a legal obligation to disclose it; and
- (b) any person we appoint to assist us to manage or assess claims must agree to be bound by the same obligations that we have under this condition.

## **8 PREMIUM**

### **8.1 Time to Pay Premium**

The premium is payable in arrears on or before each *premium due date*.

## 8.2 Amount of Premium

The amount of the premium is the premium determined at applicable premium rates for all *insured members* during the relevant quarter; plus any government levies, taxes or charges not included in the premium rates.

## 8.3 Overdue Premium

If we do not receive the full premium within 30 days after a *premium due date*, we may terminate the policy. If an insured event happens before we terminate the policy, we will pay any benefit you are entitled to but only after you pay us the overdue premium.

## 8.4 Misstatements of Age

If the age of an *insured member* has been incorrectly stated, we will adjust the premium and the *default cover*, and apply the *cover expiry age*, for that *insured member* based on their correct age. Our rights under this condition are subject to the Insurance Contracts Act 1984.

## 9 VARIATION OF POLICY/

### 9.1 Variation by Agreement

This policy may be varied by written agreement between you and us.

### 9.2 Variation by Us

9.2.1 We may vary this policy (including the *premium rates*):

- (a) with effect from any time after the end of the *guarantee period*;
- (b) if at any time the number of *insured members* changes by more than 25% from the number of *insured members* at the start of the latest *guarantee period*;
- (c) if the nature of the age, occupation or sex distribution of the *insured members* changes from the nature of the age, occupation or sex distribution of the *insured members* at the start of the latest *guarantee period* and, in our appointed actuary's opinion, the change necessitates an increase in the *premium rates* by more than 5%;
- (d) in the event that an employer group of more than 1,000 employees joins the *fund* and, in our appointed actuary's opinion, the past claims experience of that group necessitates an increase in the *premium rates* by more than 5%;
- (e) in the event that there are any legislative changes that would impact on the degree of risk of the insurance offered under this policy, provided that we vary the policy in a way which in our appointed actuary's opinion addresses the change in the degree of risk;
- (f) if government charges or taxes are increased, decreased or removed or new charges or taxes are imposed, provided that we vary the policy in a way which is consistent with the increase, decrease or removal or imposition, of the charges or taxes;
- (g) If the number of *insured members* changes by more than 10% in any 12 month period and, in the opinion of our appointed actuary, this necessitates a change in the *premium rates*;
- (h) if, during the latest *guarantee period*, the unemployment rate in the state of Victoria is 10% or more (based on statistics published by the Australian Bureau of Statistics) and, in the opinion of our

appointed actuary, this necessitates a change in the *premium rates*;

- (i) if policy no. G3489 between *you* and *us* ends for any reason;
- (j) if there is an outbreak of *war* in Australia; or
- (k) if any part of the *fund* or a product offered by the *fund* becomes closed to new members due to any reason, including as a result of failing APRA's investment performance benchmarks for two consecutive years.

9.2.2 Any variation by *us* according to condition 9.2.1:

- (a) under condition 9.2.1(e) or (f) can be made immediately without prior written notice to *you*;
- (b) in all other cases, can be made by giving *you* at least 3 months' prior written notice, which notice may be made to *you* at any time including during the *guarantee period*.

9.2.3 *Our* right to vary the terms and conditions of the policy under condition 9.2.1 does not apply to the extent that it would prevent the policy from being treated as life insurance business under the Life Insurance Act 1995 (or any legislation that replaces it).

9.2.4 *We* may, by giving *you* at least 1 month's prior written notice, vary the *premium rates* in the event the group life policy G3489 issued by *us* to *you* terminates.

9.2.5 Any variation in the *premium rates* by *us* according to condition 9.2.1 must have regard to:

- (a) *our* assessment of the actual claims experience for *insured members* covered under this Policy;
- (b) *our* reasonable estimate of how the claims experience is expected to develop for *insured members* covered under this Policy;
- (c) any relevant advice from *our* appointed actuary;
- (d) requests from or requirements imposed on *us* by regulators and *our* obligations under applicable laws; and
- (e) requests from or requirements imposed on *you* by regulators and *your* obligations under applicable laws.

9.2.6 *We* will provide *you* with such information as *you* may reasonably require to understand any variation in the *premium rates* by *us*.

### 9.3 Conditions that apply if we Vary the Policy

If *we* exercise a right to vary the policy under condition 9.1 or 9.2:

- (a) a variation of the policy as a result of a change in the law or the way it is interpreted under condition 9.2 must be congruent with the relevant change in the law or the basis of its interpretation;
- (b) *Our* right to vary the terms and conditions of the policy under this condition 9 does not apply to the extent that it would prevent the policy from being treated as life insurance business under the Life Insurance Act 1995 (or any legislation that replaces it).

### 9.4 Monitoring the terms of this Policy

- (a) In order to monitor *our* terms for the *guarantee period*, *you* must provide *us* on a quarterly basis from the *policy commencement date* a table of the number of *insured members*. The table must be grouped by age, gender, type of cover, number of units of *insured cover* and level of fixed cover.
- (b) If *you* fail to provide *us* with the required table within a reasonable period of time or (if earlier) by the start of the following quarter, *we* will notify *you* in writing of this failure and request that *you* provide *us* with the table within 30 days of *our* notification. If the table is not received by *us* within 30 days of *our* notification, *we* may vary the policy (including the *premium rates*) before the end of the *guarantee period*. Any such variation will be subject to *us* giving *you* at least 3 months' notice in

writing.

## **10 LIMITATIONS AND EXCLUSIONS**

### **10.1 Worldwide Cover**

Cover for an *insured member* will continue indefinitely while they are outside Australia, subject to the conditions of this policy. However, we may require an *insured member* to return to Australia at no expense to us for assessment of a claim as soon as medically possible. When the *insured member* returns to Australia the *insured member* must be under the immediate care of a *medical practitioner*.

### **10.2 Acts of War**

Despite any other condition of this policy, we will not pay a benefit for an *insured member* if the *insured member's* death, or *total and permanent disablement* is caused directly or indirectly by an act of war. However this condition will not disentitle the *insured member* of a benefit should the *insured member* die on war service. This condition is only applicable to wars occurring during the period of the policy.

### **10.3 Suicide or Self-Inflicted Injury**

We will also not pay a benefit for an *insured member* in respect of any *insured cover* that comes into effect if the *insured member's* death or *total and permanent disablement* is directly or indirectly caused by or attributed to suicide within the first 12 months of issue or reinstatement of cover.

### **10.4 Exclusion in respect of Pre-Existing Conditions**

10.4.1 Subject to conditions 10.4.2, 10.4.3 and 10.4.4, we will not pay a benefit under this policy where the death, *total and permanent disablement*, or *terminal illness* of an *insured member* occurs after the date of commencement of cover, as a direct result of a *pre-existing medical condition*.

10.4.2 The *pre-existing condition exclusion* will not apply to an *insured member*:

- (a) whose cover under this policy commenced prior to the *transition date*; or
- (b) for any amount of cover that we accept under condition 3.4.

10.4.3 The *pre-existing condition exclusion* will not apply in respect of an *insured member* if the member's death, *total and permanent disablement* or *terminal illness* occurs after both of the following conditions have been met:

- (a) at least 2 years have passed since the date cover commenced for the member under condition 2.4(a);
- (b) after the end of the 2 year period referred to in paragraph (a), the *insured member* has been in *active employment* for at least 2 consecutive months (to avoid doubt, the entire 2 consecutive months of *active employment* must take place after the end of the relevant 2 year period).

10.4.4 An *insured member* can apply to remove the *pre-existing condition exclusion* by completing our underwriting requirements.

## **11 GENERAL**

### **11.1 Term of This Policy**

This policy begins on the *policy commencement date*. It will end on the first to occur of the following:

- (a) the expiry of 2 months after we receive your written request to cancel this policy or on another date we agree to in writing;
- (b) the date all cover under this policy has ended;
- (c) we terminate the policy under condition 8.3.

## **11.2 Records**

*You* must keep accurate records necessary for the effective operation of this policy, as *we* require from time to time. These records must be maintained in a format that is reasonably accessible by *us*.

## **11.3 Audit**

*We* may conduct an audit from time to time of any transaction, or the performance of any obligation under this policy or records *you* (or any person on *your* behalf) have which are connected with this policy. *We* will give *you* reasonable notice if *we* propose to conduct an audit. *We* will only conduct an audit in normal office hours.

## **11.4 Incorrect or Incomplete Information**

*We* rely on information *you* give *us* to provide cover for *insured members* and to assess claims. If *you* (or any person on *your* behalf) give *us* incorrect information or do not give *us* complete and relevant information, *we* may be entitled not to pay, or to delay payment of, a claim in some circumstances.

## **11.5 Payments**

All payments made in connection with this policy, whether to *us* or by *us*, must be made in Australia and in Australian currency.

## **11.6 Notices**

Notices, medical evidence or other communications must be in writing and in English. *We* will send notices to *you* at the address *you* last gave *us*. *You* will send notices to *us* at the address *we* last gave *you*.

## **11.7 Waiver**

*Our* failure or delay to exercise a power or right *we* have under or in connection with this policy does not operate as a waiver of that power or right. A waiver of *our* power or right is not effective unless *we* waive that power or right in writing. Waiver of a power or right by *us* is limited to the specific matter in respect of which *we* grant it and applies only to the extent and for the period notified in writing by *us*. It does not preclude either the exercise of that power or right in the future or the exercise of any other power or right.

## **11.8 Non Assignment of Policy**

*You* may not assign this policy, unless *we* have previously given *our* written consent.

## **11.9 Statutory Fund and Surrender Value**

This policy:

- (a) is issued in *our* No. 1 Statutory Fund;
- (b) does not participate in *our* profits; and
- (c) does not acquire a surrender value.

## **11.10 Interpretation**

In this policy:

- (a) headings are not intended to be used to interpret the policy conditions;
- (b) if the context allows, plurals can be read as the singular and the singular read as plurals.

## **11.11 Governing law**

This policy is subject to and governed by the laws of the Commonwealth of Australia and the laws of the State of Victoria.

## 11.12 What Documents does "the Policy" consist of?

The policy contains all of the terms of the contract of insurance between *you* and *us*. The documents that make up the policy are:

- (a) the document in which *you* applied for the policy;
- (b) this printed document including the schedules;
- (c) any document in which an *eligible person* applied for cover or an increase in cover;
- (d) any document in which *we* gave notice of a special term or restriction with respect to an *insured member*; and
- (e) any document which records an authorised variation of this policy.

## 12 COMPLAINTS

### 12.1 Independent Complaints Resolution Bodies

*We* will endeavor to resolve any dispute in a timely fashion through *our* internal disputes resolution procedures. However, if *we* have not resolved a complaint after 45 days or *our* decision is not satisfactory to *you*, *you* may contact either the Superannuation Complaints Tribunal or the Financial Ombudsman Service.

Where a complaint falls within their terms of reference they will have jurisdiction to resolve such complaints.

They can currently be contacted at:

#### **Superannuation Complaints Tribunal**

Phone: 1300 884 114  
Level 7, 120 Collins Street Melbourne, Victoria

(Postal Address)  
Superannuation Complaints Tribunal Locked Bag 3060  
GPO MELBOURNE VIC 3001

#### **Financial Ombudsman Service**

Phone: 1300 78 08 08 or (03) 9613 7366  
GPO Box 3 Melbourne VIC 3001.

Words or expressions in italics throughout the policy document have meanings set out below:

<b>active employment</b>	<p>Means the person:</p> <ul style="list-style-type: none"> <li>(a) is employed or engaged by the <i>employer</i> to carry out identifiable duties;</li> <li>(b) is actually performing those duties; and</li> <li>(c) in <i>our</i> opinion, is not restricted by illness or injury from being capable of performing those duties on a <i>full time</i> basis and the duties of their normal occupation on a <i>full time basis</i> (even if not then working on a <i>full time basis</i>);</li> </ul> <p>where <i>full time basis</i> means at least 35 hours per week.</p>
<b>additional cover</b>	<p>Means any <i>unitised cover</i> or <i>fixed cover</i> that we provide under this policy in respect of an <i>insured member</i> which is not <i>default cover</i> and to which we have agreed in writing to apply to the <i>insured member</i>.</p>
<b>ASU</b>	<p>ASU Victorian Authorities &amp; Services Branch 76 569 632 753</p> <p>ASU Central &amp; Southern Qld C&amp;A Branch 97 853 552 816</p> <p>ASU NSW &amp; ACT (Services) Branch 60 715 604 720</p> <p>ASU Queensland Services Branch 86 351 665 653</p> <p>ASU South Australian &amp; NT Branch 55 436 538 739</p> <p>ASU Tasmania Branch 40 086 538 504</p> <p>ASU Western Australian Branch 65 118 845 644</p> <p>ASU National Office Melbourne 28 519 971 998</p>
<b>at work</b>	<p>Means:</p> <ul style="list-style-type: none"> <li>(a) The person is gainfully employed, attending work and performing all of the normal duties of their usual occupation and working normal hours without restriction due to illness or injury; or</li> <li>(b) the person: <ul style="list-style-type: none"> <li>(i) is on <i>employer</i> approved leave for reasons other than illness or injury; and</li> <li>(ii) was, on the last working day for the person immediately before they commenced the <i>employer</i> approved leave, gainfully employed, attending work and performing all of the normal duties of their usual occupation and working normal hours without restriction due to illness or injury; or</li> </ul> </li> <li>(c) the person: <ul style="list-style-type: none"> <li>(i) is not employed for reasons other than illness or injury; and</li> <li>(ii) though not employed is capable of performing all of the normal duties of their usual occupation and capable of working normal hours without restriction due to illness or injury.</li> </ul> </li> </ul> <p>A person who does not meet this definition is correspondingly described as</p>

	being “not at work”.
<b>cover expiry age</b>	Means the date the <i>insured member</i> attains 65 years of age.
<b>date of certification</b>	Means, in relation to <i>terminal illness</i> , the date on which the two <i>medical practitioners</i> made the certification required to satisfy the definition of <i>terminal illness</i> .
<b>date of disablement</b>	<p>Means a date which is the later of:</p> <p>(a) the date of final termination of all employment or such later date as determined by the <i>fund</i>; and</p> <p>(b) the date on which a <i>medical practitioner</i> examines the person and certifies in writing that the person suffers from the illness or injury that is the principal cause of the <i>total and permanent disablement</i> for which a claim is made; and</p> <p>(c) the date the person ceases all work.</p> <p>However, if a person participates in a rehabilitation program and is incapable of returning to work within 12 months from the date the person commenced their absence from work, the date of disablement is the date that would have applied if the person had not participated in the rehabilitation program.</p>
<b>de facto relationship</b>	Has the meaning given to the term ‘de facto relationship’ in section 4AA of the Family Law Act 1975 (Cth).
<b>de facto spouse</b>	Means a person in a <i>de facto relationship</i> .
<b>default cover</b>	Means death, <i>terminal illness</i> and <i>total and permanent disablement</i> cover provided to an <i>insured member</i> determined in accordance with condition 3.2 or 3.3.
<b>election</b>	<p>Means the applicable instruction provided to <i>you</i>:</p> <p>(a) by an <i>insured member</i> to continue their cover if they become an <i>inactive member</i>;</p> <p>(b) by an <i>insured member</i> between 1 November 2019 and 31 March 2020 (inclusive) to prevent cover from ceasing under condition <b>Error! Reference source not found.</b>; or</p> <p>(c) on or after 1 April 2020 by a member to obtain cover despite not satisfying the <i>PMIF thresholds</i>.</p>
<b>eligible person</b>	Means a person described in condition 2.3.
<b>employee</b>	<p>An employee includes a person who satisfies both of the following paragraphs (a) and (b):</p> <p>(a) the person is an employee under the expanded meaning of that term in section 12(3) of the <i>SG Act</i>; and</p> <p>(b) the person is a person for whom the <i>employer</i> or, if applicable, a former employer is required to pay superannuation contributions to avoid or reduce the superannuation charge payable pursuant to the <i>SG Act</i>.</p>
<b>employer</b>	Means <i>ASU</i> .
<b>employer contribution</b>	Means a superannuation contribution which is:

	<p>(a) made by the <i>employer</i> for an <i>employee</i> to the <i>fund</i>;</p> <p>(b) in respect of the <i>employee's</i> employment with their most recent <i>employer</i>; and</p> <p>(c) made to the <i>fund</i> by the date on which the <i>employer</i> is required to make the contribution for the <i>employee</i> under:</p> <p>(i) superannuation legislation;</p> <p>(ii) an agreement certified by or registered with an industrial authority;</p> <p>(iii) an award made by an industrial authority or under any legislation; or</p> <p>(iv) a legally enforceable contract between the <i>employer</i> and the <i>employee</i>.</p>														
<b>fixed cover</b>	<p>Means the cover applying to an <i>insured member</i> that has been accepted by <i>us</i> under condition 3.4 or 3.6.</p> <p>Fixed cover can be made up of death only or death and <i>total and permanent disablement</i> cover.</p> <p>The level of <i>insured cover</i> for <i>total and permanent disablement</i> in respect of an <i>insured member</i> who has <i>total and permanent disablement fixed cover</i> will be reduced each year, starting from the <i>insured member's</i> 61st birthday in accordance with the following table:</p> <table border="1"> <thead> <tr> <th><b>Insured member's age</b></th> <th><b>Proportion of the fixed cover for total and permanent disablement which applies to the insured member</b></th> </tr> </thead> <tbody> <tr> <td>60</td> <td>100%</td> </tr> <tr> <td>61</td> <td>80%</td> </tr> <tr> <td>62</td> <td>60%</td> </tr> <tr> <td>63</td> <td>40%</td> </tr> <tr> <td>64</td> <td>20%</td> </tr> <tr> <td>65</td> <td>Nil</td> </tr> </tbody> </table>	<b>Insured member's age</b>	<b>Proportion of the fixed cover for total and permanent disablement which applies to the insured member</b>	60	100%	61	80%	62	60%	63	40%	64	20%	65	Nil
<b>Insured member's age</b>	<b>Proportion of the fixed cover for total and permanent disablement which applies to the insured member</b>														
60	100%														
61	80%														
62	60%														
63	40%														
64	20%														
65	Nil														
<b>fund</b>	Means the Local Authorities Superannuation Fund as established by trust deed dated 26 June 1998 and amended from time to time.														
<b>guarantee period</b>	From 1 February 2023 to 31 December 2024, and such subsequent periods as <i>you</i> and <i>we</i> agree to in writing.														
<b>Guidance Note 11</b>	Means Financial Services Council Guidance Note No. 11 <i>Group Insurance Takeover Terms</i> dated 9 May 2013.														
<b>inactive member</b>	Means an <i>insured member</i> whose account within the <i>fund</i> has not received an amount in respect of the <i>insured member</i> for a continuous period of 16 months.														
<b>incoming insurer</b>	Has the meaning given in <i>Guidance Note 11</i> , and for the purposes of this policy is MLC Limited.														
<b>insured cover</b>	<p>Means the cover provided under this policy in respect of an <i>insured member</i> at the relevant time, as determined in accordance with condition 3.1.</p> <p>Despite any other condition of this policy, the amount of <i>insured cover</i> for an <i>insured member</i> will not exceed the <i>maximum cover limit</i>.</p>														

<b><i>insured member</i></b>	Means a person, who, at the relevant time, is an <i>eligible person</i> and has cover in force under this policy.
<b><i>limited cover</i></b>	Means cover for death, <i>terminal illness</i> or, if applicable, <i>total and permanent disablement</i> arising from:  (a) an illness that first becomes apparent; or  (b) an injury that first occurs;  on or after the date the cover last started, restarted or, in the case of an increase in cover, increased for the person under this policy.
<b><i>maximum accident cover</i></b>	\$1 million
<b><i>maximum cover limit</i></b>	Despite any other condition of this policy, the amount of <i>insured cover</i> for an <i>insured member</i> :  (a) for death will not in dollar terms exceed \$5 million;  (b) for <i>total and permanent disablement</i> (if applicable) will not in dollar terms exceed the lesser of \$2.5 million and the amount of the <i>insured member's insured cover</i> for death;  (c) for <i>terminal illness</i> will not in dollar terms exceed the lesser of \$2.5 million and the amount of the <i>insured member's insured cover</i> for death.
<b><i>medical practitioner</i></b>	Means a person, acceptable to <i>us</i> , who is registered and practising as a medical practitioner in Australia other than:  (a) the <i>insured member</i> ;  (b) the <i>insured member's</i> spouse or partner, parent, child or sibling; or  (c) the <i>insured member's</i> business partner, associate or employee.  <i>We may accept a similarly qualified person who is registered and practising as a medical practitioner in another country.</i>
<b><i>occupation</i></b>	Means an occupation that the person can perform on a full time or part time basis based on the skills and knowledge the person has acquired through education, training or experience.
<b><i>outgoing insurer</i></b>	Has the meaning given in <i>Guidance Note 11</i> , and for the purposes of this policy is The Colonial Mutual Life Assurance Society Limited.
<b><i>PMIF thresholds</i></b>	Means that a person:  (a) is at least age 25; and  (b) has an account balance with the <i>fund</i> that has reached at least \$6,000.
<b><i>policy commencement date</i></b>	1 January 2018
<b><i>policyowner</i></b>	Vision Super Pty Ltd ABN 50 082 924 561
<b><i>pre-existing condition exclusion</i></b>	Means the exclusion outlined in condition 10.4.1.
<b><i>pre-existing medical condition</i></b>	Means any illness, injury or disability which that <i>insured member</i> was subject to prior to the commencement or recommencement of <i>insured cover</i> under this policy, being an illness, injury or disability:

	<p>(a) that they were aware of, or a reasonable person in the circumstances could have been expected to have been aware of; and</p> <p>(b) for which they sought or intended to seek <i>medical help</i>, or for which a reasonable person in the circumstances would have sought <i>medical help</i>;</p> <p>unless such illness, injury or disability was disclosed to <i>us</i> and we have expressly agreed in writing to cover the <i>insured member</i> in respect of it.</p> <p>In this definition, <i>medical help</i> means any medical consultation, treatment, care or services, including tests, other diagnostic procedures or a referral to a specialist.</p>
<b>premium due date</b>	Means the last day of every quarter in each policy year.
<b>premium rates</b>	<p>Means either of the following:</p> <ul style="list-style-type: none"> <li>• <i>Unitised cover</i> – the cost per unit per week as set out in Appendix A</li> <li>• <i>Fixed cover</i> – the annual premium cost per \$1,000 of <i>fixed cover</i> is set out in Appendix B.</li> </ul> <p>Premium rates are inclusive of stamp duty.</p>
<b>previous policy</b>	Policy K006419 issued by The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809.
<b>review date</b>	1 July each year.
<b>SG Act</b>	Means the <i>Superannuation Guarantee (Administration) Act 1992</i> (Cth).
<b>takeover date</b>	Has the meaning given in <i>Guidance Note 11</i> , and for the purposes of this policy is 1 January 2018.
<b>terminal illness/ terminally ill</b>	<p>A terminal illness exists in relation to a person at a particular time if the following circumstances exist:</p> <p>(a) two <i>medical practitioners</i> have certified in writing, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person within a period (the "<i>certification period</i>") that ends not more than 12 months after the date of the certification;</p> <p>(b) at least one of the <i>medical practitioners</i> is a specialist practising in an area related to the illness or injury suffered by the person;</p> <p>(c) for each of the certificates, the <i>certification period</i> has not ended; and</p> <p>(d) we are satisfied, based on medical or other evidence that the illness or injury will, despite reasonable medical treatment, lead to the person's death within the <i>certification period</i>.</p>
<b>transition date</b>	1 February 2023
<b>total and permanent disablement (or totally and permanently disabled)</b>	In relation to an <i>insured member</i> under this policy, means the permanent inability of the <i>insured member</i> due to a continuing or recurring injury, disease or infirmity to be able to engage in any <i>occupation</i> or in any occupation for which they would be suited as a result of retraining, on the basis of medical and/or other evidence satisfactory to <i>us</i> .
<b>units</b>	Means a unit of <i>insured cover</i> as set out in Table A of this policy.

	The amount of <i>insured cover</i> a unit consists of reduces as the <i>insured member's</i> age increases, as shown in the Table.
<b><i>unitised cover</i></b>	Means <i>insured cover</i> that is provided for an <i>insured member</i> based on <i>units</i> of cover, namely <i>default cover</i> and <i>additional cover</i> .
<b><i>war</i></b>	Includes any act of war (whether declared or not), revolution, invasion, civil uprising or rebellion.
<b><i>we/our/us</i></b>	MLC Limited ABN 90 000 000 402
<b><i>you/your</i></b>	Vision Super Pty Ltd in its capacity as trustee of the <i>fund</i> .

**TABLE A**

Age last birthday	Amount of <i>insured cover per unit</i> (\$)
15	87,500
16	87,500
17	87,500
18	87,500
19	87,500
20	87,500
21	87,500
22	87,500
23	87,500
24	87,500
25	87,500
26	87,500
27	87,500
28	87,500
29	87,500
30	87,500
31	87,500
32	87,500
33	87,500
34	87,500
35	87,500
36	87,500
37	87,500
38	87,500
39	84,500
40	76,000
41	67,800
42	59,200
43	51,800
44	45,600
45	39,700
46	34,700
47	30,400
48	26,900
49	23,500
50	20,500
51	17,600
52	15,200
53	13,300
54	11,400
55	9,800
56	8,700
57	7,700
58	6,800

59	6,000
60	5,500
61	4,900
62	4,100
63	3,800
64	3,400
65	0

Appendix A – unitised premium rates

Age Last Birthday	Death & TPD Per unit per week	Death Only Per unit per week
15	\$6.60	\$2.88
16	\$6.71	\$2.93
17	\$6.81	\$2.98
18	\$6.92	\$3.01
19	\$7.00	\$3.05
20	\$7.05	\$3.08
21	\$7.05	\$3.08
22	\$7.07	\$3.08
23	\$7.08	\$3.10
24	\$7.10	\$3.10
25	\$7.08	\$3.10
26	\$7.10	\$3.10
27	\$7.15	\$3.11
28	\$7.20	\$3.15
29	\$7.27	\$3.16
30	\$7.32	\$3.20
31	\$7.40	\$3.23
32	\$7.49	\$3.26
33	\$7.61	\$3.31
34	\$7.76	\$3.38
35	\$7.93	\$3.45
36	\$8.11	\$3.53
37	\$8.30	\$3.62
38	\$8.50	\$3.70
39	\$8.22	\$3.69
40	\$7.42	\$3.24
41	\$6.62	\$2.91
42	\$5.79	\$2.57
43	\$5.10	\$2.23
44	\$4.53	\$2.01
45	\$4.29	\$1.91
46	\$4.10	\$1.80
47	\$3.93	\$1.74
48	\$3.81	\$1.69
49	\$3.65	\$1.60
50	\$3.51	\$1.55
51	\$3.31	\$1.46
52	\$3.13	\$1.38
53	\$3.00	\$1.32
54	\$2.81	\$1.24
55	\$2.63	\$1.16
56	\$2.54	\$1.12

Age Last Birthday	Death & TPD Per unit per week	Death Only Per unit per week
57	\$2.45	\$1.08
58	\$2.34	\$1.03
59	\$2.24	\$0.99
60	\$2.23	\$0.98
61	\$2.15	\$0.95
62	\$1.96	\$0.86
63	\$1.98	\$0.87
64	\$1.94	\$0.86

Appendix B – fixed cover premium rates

Age Last Birthday	Death & TPD Annual Premium Rates per \$1000 SI	Death Only Annual Premium Rates per \$1000 SI
15	\$3.92	\$1.71
16	\$3.99	\$1.74
17	\$4.05	\$1.77
18	\$4.11	\$1.79
19	\$4.16	\$1.81
20	\$4.19	\$1.83
21	\$4.19	\$1.83
22	\$4.20	\$1.83
23	\$4.21	\$1.84
24	\$4.22	\$1.84
25	\$4.21	\$1.84
26	\$4.22	\$1.84
27	\$4.25	\$1.85
28	\$4.28	\$1.87
29	\$4.32	\$1.88
30	\$4.35	\$1.90
31	\$4.40	\$1.92
32	\$4.45	\$1.94
33	\$4.52	\$1.97
34	\$4.61	\$2.01
35	\$4.71	\$2.05
36	\$4.82	\$2.10
37	\$4.93	\$2.15
38	\$5.05	\$2.20
39	\$5.06	\$2.27
40	\$5.08	\$2.22
41	\$5.08	\$2.23
42	\$5.09	\$2.26

Age Last Birthday	Death & TPD Annual Premium Rates per \$1000 SI	Death Only Annual Premium Rates per \$1000 SI
43	\$5.12	\$2.24
44	\$5.17	\$2.29
45	\$5.62	\$2.50
46	\$6.15	\$2.70
47	\$6.73	\$2.97
48	\$7.36	\$3.27
49	\$8.08	\$3.54
50	\$8.90	\$3.93
51	\$9.77	\$4.31
52	\$10.71	\$4.72
53	\$11.73	\$5.18
54	\$12.82	\$5.66
55	\$13.97	\$6.18
56	\$15.20	\$6.72
57	\$16.52	\$7.30
58	\$17.89	\$7.90
59	\$19.41	\$8.57
60	\$21.05	\$9.29
61	\$22.83	\$10.09
62	\$24.81	\$10.95
63	\$27.08	\$11.96
64	\$29.74	\$13.14