


PRODUCT DISCLOSURE STATEMENT (PDS)

20 January 2025

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Important things you should know before reading this PDS

This PDS summarises important information about investing in the Team Superannuation Fund (Team Super). It has references to factsheets and Insurance Guides which contain important information that you might want to know. The factsheets and Insurance Guides marked by the  symbol are important information that form part of this PDS. You can find copies on our website at teamsuper.com/pds

The Target Market Determinations (TMDs) for our financial products can be found at teamsuper.com/tmd and include a description of who the financial product is appropriate for. You should read this PDS, factsheets and Insurance Guides on our website before deciding to open a Team Super account.

The information in this PDS is general information only and doesn't take into account your personal financial situation or needs. You should talk to a financial adviser if you need financial advice based on your personal situation.

Information that is not materially adverse information may change from time to time. You can obtain updates on this information by visiting teamsuper.com. You can also request a paper copy of this information at no charge to you by calling 13 64 63.

Issued by Team Super Pty Ltd ABN 70 003 566 989 AFS licence 246864 as trustee for the Team Superannuation Fund ABN 16 457 520 308 MySuper authorisation number 16457520308485.

1. About us

As a profit-to-member super fund, we prioritise the interests of members, not shareholders – meaning we can give more back to you through lower fees and personalised, local service. We're committed to delivering investment returns that help secure your retirement outcomes.



For more information about the benefits of investing with Team Super, go to **Section 3** or teamsuper.com

We offer 12 investment options for you to invest your super:

- **Seven pre-mixed investment options** - High Growth, Growth, Balanced, Moderate, Indexed Defensive, Defensive and Secure.
- **Five single asset class investment options** - Australian Shares, International Shares, Property, Bonds and Cash.

If you don't choose which investment option/s to invest your super in, it will be invested in our MySuper Lifecycle Investment Strategy. You can also choose to invest in our Lifecycle Investment Strategy at any time. The Strategy works by giving you greater exposure to growth assets such as shares in the early stages of your working life, and then reducing this as you get older by increasing your exposure to defensive assets such as fixed income and enhanced cash. This exposes you to greater risk and potentially higher returns when you're young and then aims to reduce volatile investment returns as you get older. Members under age 50 will be invested in High Growth, those aged 50-54 in Growth, and those aged 55 and above in Balanced.



You should read the important information about the Lifecycle Investment Strategy before making a decision. Go to teamsuper.com/pds and read the factsheet titled **Lifecycle Investment Strategy**. The material relating to the Lifecycle Investment Strategy may change between the time you read this Statement and the day you sign the application form.



You can find the Product Dashboard for the MySuper Lifecycle Investment Strategy at teamsuper.com/product-dashboard. You can find information about the Trustee, executive remuneration and other information we must make available at teamsuper.com/about and teamsuper.com/disclosure

2. How super works

About super

Super's one of the best ways to save for your retirement. It is, in part, compulsory. Generally, you can't get hold of your super until you retire, usually after you've reached age 60. But there are times where you might be able to withdraw it earlier than this.

The government wants you to put money aside for when you retire and to encourage you to do this, it gives you tax breaks and other benefits.

Because some of your pay has to be paid into super when you start working, you start saving for your retirement early. The longer you save, the more money you'll have to enjoy when you retire.



For more information about how super works, go to moneysmart.gov.au or read our **What is super?** factsheet at teamsuper.com/resources

How to increase your super savings... making contributions into your Team Super account

There are a number of ways you can add money to your super:

Contributions from your employer

Your employer must make super contributions of 11.5% of your salary to your super account on your behalf. You can generally choose which super fund you'd like your employer to contribute this to. You can also ask your employer to deduct extra money from your pay before tax is taken out, called salary sacrifice contributions.

Your own contributions

You can contribute your own money from your pay or income after tax is taken out.



The government sets limits on how much of your contributions are taxed at the low rate applying to super funds. These limits are called 'contribution caps'. For more information read our **How much can I add to my super account?** factsheet at teamsuper.com/resources

Transfer super you have in other funds into your Team Super account

Having all your super in one fund means you won't pay multiple fees to different funds and therefore, have more money to invest for your retirement. It also makes managing your super easier. You save time, receive less paperwork and you're less likely to lose track of your super.

Government co-contribution and low income superannuation tax offset

The government has two schemes to help people on low and middle incomes save for their retirement.

- If you contribute your own money after tax and meet certain rules, you might be eligible for the **government co-contribution**.
- If your employer contributes the compulsory 11.5% of your pay into your super account and / or you ask your employer to make contributions from your before-tax pay, called salary sacrifice contributions, you might be eligible for the **low income superannuation tax offset**.

Contributions by your spouse

Your spouse can contribute money to your Team Super account. They might receive a tax benefit for doing this.

Investing your super

Once you or your employer contribute money into your super, we invest it for you. Your super will increase in value if investment returns are positive and fall in value if investment returns are negative.

One of the benefits of Team Super is that there are two ways you can invest your super.

- **Let us do it for you** through our MySuper Lifecycle Investment Strategy. **Or**
- **You can choose** how you want to invest your super from 12 investment options.



For more information about investing your super, go to **Section 5**.

Withdrawing money from your super

The purpose of super is to save for your retirement. Because of this the government has set strict rules around when you can withdraw money from your super. Generally, your super's 'preserved', which means you can't withdraw money from it until you retire. But there are times when you might be able to withdraw it earlier than this.



You should read the important information about making contributions and withdrawing your super before making a decision. Go to teamsuper.com/pds and read the factsheets titled: **Boost your super with the government co-contribution; How much can I add to my super account?** and **When can I access my super?** The material relating to making contributions and withdrawing your super may change between the time you read this Statement and the day you sign the application form.

3. Benefits of investing with Team Super

This is an 'accumulation style' fund. This means the value of your account is linked directly to the value of the investment options you're invested in.

Here are some benefits of investing with Team Super

- **A safe and secure place for your super.** We uphold strong safeguards that mean your super's in safe hands. We look after \$14.1 billion for 57,280 members.¹
- **We're value for money.** We're a profit-to-member fund so we don't earn a profit for ourselves or shareholders. We only cover our costs which means more for you through investment returns and lower fees and charges.
- **You can contribute all types of super contributions into your account.** This includes contributions from your employer, after-tax pay and before-tax pay. You can also save fees from having multiple super funds by transferring other super you have to your Team Super account.
- **Investments to suit your needs and your lifestyle.** We have 12 investment options for you to invest in that let you mix and match how your super's invested. If you don't want to make a choice, that's ok too. You'll be automatically invested in our **MySuper Lifecycle Investment Strategy** where we'll invest your super in a pre-mixed investment option generally appropriate for your age.
- **Get insurance through your super.** You can use your Team Super account to have death and terminal illness (DTI) cover, total and permanent disablement (TPD) cover and income protection (IP) insurance. Having insurance through your super can also work out cheaper and easier to manage.
- **Financial advisers there for you.** Whether it's a simple phone call to cover the basics or a personal appointment to discuss wealth creation, there's no 'one size fits all' approach. Advisers from Team Super Financial Advice are here to provide the help you need to make confident and informed financial decisions.
- **Customer service that suits you.** We provide a dedicated member services team and offices in Warners Bay, Wollongong, Brisbane, Mackay and Rockhampton. We can also meet you in other major regional centres by appointment. We offer regular communications, seminars and workshops.
- **Transact and view your account online.** Your online account is available 24/7, allowing you to check your inbox, balance / transaction history, update your details or switch investment options.
- **A home for all your super always.** You can enjoy the benefits of being a Team Super member over your whole life. You can take your super account with you from one job to the next. When it comes time to retire you can invest your super in our flexible pension product.



For more information about the benefits of investing with Team Super, go to teamsuper.com

4. Risks of super

When thinking about super, it's important to understand its risks so you can make the right choices:

- All investments have risk and the value of your super will vary.
- Different investment strategies, such as the investment options you invest in, have different levels of risk depending on the assets they're invested in. To measure these risks, we've adopted 'Standard Risk Measures' (SRMs) developed by the super industry. Information about High Growth's SRM can be found in **Section 5**. The SRMs for our other investment options can be found in their factsheets. Go to teamsuper.com/pds
- The returns from investments are affected by things such as inflation, interest rates and market conditions. The value of currencies can also have an impact, particularly if you invest in international shares.
- Assets with the highest long-term returns, such as shares and property, might also have the highest short-term risk. Cash and fixed income / bonds generally have less potential for high long-term returns, but also tend to have less short-term risk.
- The return you get from your super will vary and future returns could be different from past returns.
- Returns are not guaranteed and you might lose some of your money.
- Super laws might change.
- The amount of super you end up with when you retire might not be enough for you to have a comfortable retirement.
- How much risk you take is your decision and depends on your age, how long you'll invest for, your other investments, how comfortable you are with the possibility of losing some of your super in some years, among other considerations.

5. How we invest your money

We offer 12 investment options for you to invest your super:

- **Seven pre-mixed investment options** – High Growth, Growth, Balanced, Moderate, Indexed Defensive, Defensive and Secure.
- **Five single asset class investment options** – Australian Shares, International Shares, Property, Bonds and Cash.

Warning: When you're thinking about which investment options to invest in, you should consider the likely investment return, risk and how much time you have to invest.

Team Super gives you choices

One of the benefits of Team Super is that you can choose which investment options your super's invested in or make no choice and have it automatically invested in our MySuper Lifecycle Investment Strategy.

- **Make no choice** and your super will be invested in our MySuper Lifecycle Investment Strategy. The Strategy works by investing your super in the pre-mixed investment option generally appropriate for people your age. As you get older, your super's automatically switched to a less risky pre-mixed investment option. **Or**
- **Choose your own investment options.** You can choose any mix of the seven pre-mixed and five single asset class investment options. The mix you choose must add up to 100%. You can also choose to invest your current account balance and future contributions differently or invest in our Lifecycle Investment Strategy at any time.



To help you decide how to invest your super, it's important to understand some basic investment concepts. See our investment factsheets at teamsuper.com/resources

An example of our investment options – High Growth*

Invests primarily in shares, that aim to maximise returns by taking greater risk, with a small allocation to defensive assets such as fixed income and enhanced cash.

Who is High Growth suitable for?

Suitable for people who wish to invest their super for five or more years.

What assets does High Growth invest in?

	SAA	Allowable range
Australian Shares	34%	19-49%
International Shares	45%	30-60%
Alternatives	3%	0-18%
Infrastructure	9%	0-24%
Property	6%	0-21%
Fixed Income	2%	0-17%
Cash	1%	0-16%

What's the investment return objective?

Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 4% pa, after tax and investment costs, over any ten year period.²

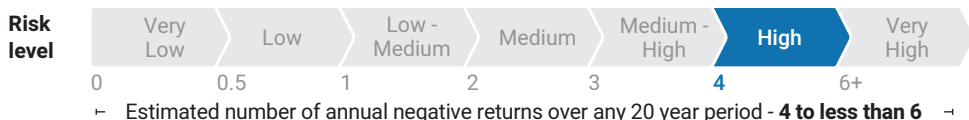
Example: If the ten-year CPI is 2% pa, the investment objective will be for investment returns to exceed 6% pa, after tax and investment costs, over the ten year period.

What's the minimum time you should invest in High Growth?

At least five years.

High Growth's Standard Risk Measure

High Growth's risk level is **high**. The table below shows the estimated number of annual negative returns over any 20 year period. These negative returns can be experienced several years apart or several years in a row within the 20 year period.



* If you're under age 50 and don't make an investment choice, we'll automatically invest your money in High Growth as part of our MySuper Lifecycle Investment Strategy.

² The investment return objective differs from the return targets disclosed in the Product Dashboard due to different definitions.



For more information about the Standard Risk Measure read the **High Growth** factsheet at teamsuper.com/pds or go to teamsuper.com/investments

How can you change the investment options you're invested in?

You can switch investment options through your online account or by filling in the **Make an investment choice** form.

Who do we invest your super with?

We appoint professional investment managers to invest your super. We regularly review their performance and can remove managers and add new ones.



For more information about our investment managers go to teamsuper.com/investments

Can our investment options change?

Yes, in the future we might offer new investment options or close or change existing ones.

Do we take labour standards or environmental, social or ethical considerations into account?

We seek to maximise investment returns while managing risk. Our investments are managed by a group of market leading Australian and international fund managers who may, as part of their investment processes, engage with corporations and other institutions that issue securities. Appointed fund managers may consider environmental, social and governance risks and opportunities within a broader range of factors, which together may impact investment returns.



You should read the important information about our 12 investment options and the Lifecycle Investment Strategy before making a decision. Read the factsheets titled: **High Growth; Growth; Balanced; Moderate; Indexed Defensive; Defensive; Secure; Australian Shares; International Shares; Property; Bonds; Cash and Lifecycle Investment Strategy** at teamsuper.com/pds. The material relating to our 12 investment options and the Lifecycle Investment Strategy may change between the time you read this Statement and the day you sign the application form.

6. Fees and other costs³



Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

³ All our fees and costs include GST where applicable.

This document shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged. Taxes, insurance fees and other costs relating to insurance are set out in another part of this document. You should read all the information about fees and other costs because it is important to understand their impact on your investment.

Fees and costs summary

Team Super

Type of fee or cost	Amount (% pa)	How and when paid
Ongoing annual fees and costs⁴		
Administration fees and costs	\$0.75 per week plus 0.16% pa plus 0.031% pa.	We generally deduct the dollar-based administration fee on the last day of the month from your super account balance. We generally calculate and deduct the percentage based administration fee when unit prices are determined. Where administration costs are higher than member administration fees collected these costs are met from our administration reserve, not from your account balance or investment returns. We estimate this amount for the year ending 30 June 2024 to be 0.031% p.a.
Investment fees and costs⁵	High Growth 0.48%, Growth 0.50%, Balanced 0.50%, Moderate 0.51%, Indexed Defensive 0.19%, Defensive 0.45%, Secure 0.19%, Australian Shares 0.14%, International Shares 0.14%, Property 0.30%, Bonds 0.18%, Cash 0.12%	We generally calculate and deduct these fees and costs daily when unit prices are determined.
Transaction costs	High Growth 0.04%, Growth 0.04%, Balanced 0.03%, Moderate 0.03%, Indexed Defensive 0.01%, Defensive 0.02%, Secure 0.02%, Australian Shares 0.00%, International Shares 0.00%, Property 0.00%, Bonds 0.01%, Cash 0.00%	We generally calculate and deduct these costs daily when unit prices are determined.

Team Super

Type of fee or cost	Amount (% pa)	How and when paid
Member activity related fees and costs		
Buy-sell spread	Nil	
Switching fee	Nil	
Other fees and costs⁶	Nil	

⁴ If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

⁵ Investment fees and costs includes an amount of 0.00% to 0.06% for performance fees. The calculation basis for this amount is set out in the **Fees information** factsheet which you can find at teamsuper.com/pds.

⁶ We may apply other fees and costs which relate to family law splits, advice fees for personal advice and insurance fees. See the **Fees information** factsheet at teamsuper.com/pds for further information.

If you're invested in the Lifecycle Investment Strategy, you'll be invested 100% in one of the following options based on your age: High Growth (under age 50), Growth (aged 50-54) or Balanced (aged 55 and above).

Example of annual fees and costs for superannuation products

This table gives an example of how the ongoing annual fees and costs for the MySuper Lifecycle Investment Strategy and invested 100% in the High Growth investment option, for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

Example - High Growth investment option		Balance of \$50,000
Administration fees and costs	0.191% ⁷ plus \$39 (regardless of your balance)	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$95.50 ⁷ in administration fees and costs, plus \$39 regardless of your balance
Plus Investment fees and costs	0.48%	And , you will be charged or have deducted from your investment \$240 in investment fees and costs
Plus Transaction costs	0.04%	And , you will be charged or have deducted from your investment \$20 in transaction costs
Equals Cost of product	\$394.50	If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$394.50 for the superannuation product.

Note: Additional fees may apply.

⁷ A portion of the administration fees and costs are paid from Fund's reserves and not deducted from your account or investment returns, being 0.031% p.a., which for a \$50,000 balance is \$15.50.

Additional explanation of fees and costs

Can we change our fees and costs?

We can change our fees and costs without your consent. We'll give you at least 30 days notice of any change. Investment fees and costs and transaction costs may vary as the actual fees and costs charged by the Fund vary. No notice is provided of these changes.

Insurance premiums

Details about the cost of your insurance and how your insurance premiums are calculated, including the Insurance Administration Fee, are set out in section 8 of this PDS and in the **Insurance Guide - Default Division**. The premiums and Insurance Administration Fee we charge can change in line with the terms of the policy. If the change is material, we'll let you know in writing at least 30 days before the changes take effect.

Financial advice fees

If you need financial advice, Team Super Financial Advice⁸ is here to provide the help you need to make confident and informed financial decisions. You'll need to complete a **Financial advice fee authorisation** form and return it to us before we can deduct financial advice fees from your account.

⁸ Advice is provided by Team Super Financial Advice a trading name of Team Super Services Pty Ltd ABN 49 051 315 014 AFS licence 502700, and is a related entity to the Trustee.

Warning: If you get financial advice from Team Super Financial Advice, you might have to pay extra fees. The fees you'll be charged will be outlined in a Statement of Advice. The cost of financial advice and how you pay for it depends on the type of advice you're looking for.



For more information about Team Super Financial Advice, read the **Here to help you make confident and informed financial decisions** factsheet at teamsuper.com/resources



You should read the important information about fees at teamsuper.com/pds before making a decision. Read the factsheet titled **Fees information**. The material relating to fees may change between the time you read this Statement and the day you sign the application form.

7. How super is taxed⁹

When money is paid into your account:

- **Contributions from your employer and before-tax pay (salary sacrifice)** – these are taxed at 15% if you earn less than \$250,000 pa and 30% if you earn more than \$250,000 pa. If you contribute amounts above the government's yearly limit, or 'contribution cap', you might have to pay extra tax. For information about withdrawing these excess contributions and the tax implications, read our **How much can I add to my super account?** factsheet at teamsuper.com/pds
- **Contributions you make from your after-tax pay, income or savings** – these aren't taxed, except if you contribute an amount above the government's yearly limit.
- **Contributions from your spouse (spouse contributions)** – these contributions aren't taxed. If you earn less than \$40,000 a year, your spouse might be eligible for an 18% income tax offset on the first \$3,000 they put into your super account each year.

Warning: The government has set limits, called ‘contribution caps’, on how much you can contribute into super at the low 15% tax rate. If you exceed these limits you’ll pay extra tax.

Investment earnings

These are generally taxed at 15%. This tax is deducted from the investment option you’re invested in before earnings are allocated to your account.

When you withdraw money from your account

The tax you pay when you withdraw money from your super depends on your age:

- **Age 60 and over:** You won’t pay tax.
- **Under age 60:** The full ‘taxable component’ is taxed at your marginal tax rate or 22%, whichever is lower, which includes the Medicare Levy.

If you have to pay tax, we’ll deduct it from your withdrawal benefit. Your super won’t be taxed if you transfer it to another super fund or pension.

Tax paid on death benefits

If you die, the amount of tax deducted depends on who receives your super.

- **Paid to dependants** – Tax-free.¹⁰
- **Paid to non-dependants** – The ‘taxable component’ is made up of two parts called the ‘taxed element’ and ‘untaxed element’. The tax rates for each will depend on the relevant circumstances.



For more information about dependants, read our **Nominating beneficiaries** factsheet at teamsuper.com/resources

Tax paid by temporary residents and working holiday makers

If you’re a temporary resident or working holiday maker you can apply to withdraw your super if you leave Australia. For temporary residents the ‘taxable component’ is taxed at 35% and the ‘untaxed component’ is taxed at 45%, while if you’re a working holiday maker your full benefit will be taxed at 65%. These tax rates don’t include the Medicare Levy, which might be payable.

Warning: You should give us your Tax File Number (TFN) when you open your account with us. If you don’t, you may pay extra tax when you contribute money into your account or withdraw money, or you might not be able to make some types of contributions. It will also be more difficult to trace different super accounts in your name so that you receive all your super when you retire.



For more information about TFNs, read our **Your Tax File Number and super** factsheet at teamsuper.com/resources



You should read the important information about contribution caps before making a decision. Read the factsheet titled **How much can I add to my super account?** at teamsuper.com/pds. The material relating to contribution caps may change between the time you read this Statement and the day you sign the application form.

⁹ This information on how super is taxed is general information only. How your super is taxed will depend on your personal circumstances.

¹⁰ Adult children who aren’t financially dependent or in an interdependency relationship with their parents are considered dependants under super law but non-dependents under tax law. Therefore, if they receive a death benefit they would need to pay tax.

8. Insurance in your super

Warning: This is only a general summary of our insurance. You can find other important information about insurance, such as the cost of this insurance and if you're eligible to take out insurance through your Team Super account, in our **Insurance Guide - Default Division**. You should read the information in the full PDS including the **Insurance Guide - Default Division**, before deciding if this insurance is appropriate. You can find these documents at teamsuper.com/pds

As a new member, any insurance you hold or will hold in the future will be under our DEFAULT DIVISION. The information following explains the insurance we offer under this DEFAULT DIVISION. We also have a MINING DIVISION which operates under different insurance arrangements, which you can opt-in to under certain conditions. You can find more information about opting in later in this PDS and in the **Insurance Guide – Mining Division** at teamsuper.com/pds. You can also find a comparison of the key features of the two Divisions in our **Insurance – Default or Mining Division?** factsheet at teamsuper.com/resources

We offer insurance cover for death and terminal illness (DTI) cover, total and permanent disablement (TPD) cover and income protection (IP) insurance.

Basic Cover and how it starts

Basic Cover consists of two units of DTI cover up to age 70, and two units of TPD cover up to age 65. If you're eligible, you don't need to apply for this insurance or have your health and lifestyle assessed. When cover is added, we'll send you an Insurance Welcome letter outlining your level of cover and the fees (including premiums). Your cover will initially be 'new events cover', meaning that until you've been in active employment for 30 consecutive days from the date cover starts, you'll only be covered for new illnesses or injuries. If you're self-employed when joining the Fund, your cover is 'new events cover' indefinitely. When this cover is automatically added to your account depends on your Occupation Group.

Occupation Group	When basic cover starts automatically
Occupation Group 1 – High Risk (Undeclared)	The later of: <ul style="list-style-type: none">• you are aged 18, and• your account receives a mandatory employer contribution or you're self-employed, and• your account balance is at least \$500.
Occupation Group 1 – High Risk	
<ul style="list-style-type: none">• We do not know your occupation	
<ul style="list-style-type: none">• Your occupation is considered dangerous and you do not meet the definition of Occupation Group 2 - Non manual or Occupation Group 3 - Professional	

Occupation Group 1 – Manual	<p>The later of:</p> <ul style="list-style-type: none"> • you are aged 25, and • your account receives a mandatory employer contribution, and • your account balance is at least \$6,000. <p>Note: You can opt-in to insurance cover beforehand, but will need to be aged 18, have received a mandatory employer contribution into your account, and your account balance is at least \$500.</p>
<ul style="list-style-type: none"> • Your occupation is not considered dangerous, AND • You do not meet the definition of Occupation Group 2 Non manual or Occupation Group 3 Professional 	
Occupation Group 2 – Non manual	
<ul style="list-style-type: none"> • Your occupation is not considered dangerous, AND • You work at least 75% of the time in an office environment and perform only non manual duties. 	
Occupation Group 3 – Professional	
<ul style="list-style-type: none"> • Your occupation is not considered dangerous, AND • You tell us you work 100% of the time in an office in a sedentary capacity, earn more than \$100,000 a year (or pro-rata if not working full time), and have an accredited higher education qualification or are eligible to belong to a recognised professional body. 	

If you're not yet eligible for Basic Cover, you can still choose to have it added by completing an **Application for Basic Cover (opt-in)** form. You'll need to be aged 18, have received a mandatory employer contribution into your account and have an account balance of at least \$500.

About dangerous occupations

Generally you can't have Basic Cover added automatically unless you're aged 25 and have an account balance of at least \$6,000. We understand that some jobs can be dangerous. The Government therefore allows us to treat members who work in a 'dangerous occupation' differently. Dangerous occupations include automotive and engineering trades workers; construction and mining labourers; construction trades workers; design, engineering, science and transport professionals; electrotechnology and telecommunications trades workers; factory process workers; health and welfare support workers; machinery and stationary plant operators; mobile plant operators; other labourers; protective service workers; road and rail drivers; and store persons.

How much are you covered for

Your level of Basic Cover varies depending on your age and Occupation Group. For example, the levels of Basic Cover at age 31 and 51 are shown below. To find out how much you're covered for read the **Insurance Guide - Default Division** at teamsuper.com/pds

Age next birthday	Occupation Group 1 - High Risk (Undeclared), High Risk, Manual		Occupation Group 2 - Non manual, Occupation Group 3 - Professional	
	Death	TPD	Death	TPD
31	\$150,000	\$150,000	\$268,000	\$268,000
51	\$68,000	\$68,000	\$120,000	\$120,000

Insurance you apply for (subject to medical and lifestyle evidence)

You can apply to:

- transfer equivalent cover you have with another super fund or life insurer
- take out extra DTI and TPD cover called Voluntary Cover (you can apply for this even if you're not eligible for Basic Cover)

- take out Income Protection insurance. If Basic Cover begins, you can apply for Income Protection insurance within 60 days of the date of your Insurance Welcome letter with a quicker and simpler application process (than would otherwise apply).

Changing insurance

Basic Cover - once Basic Cover is added, you can:

- if you're employed, increase this cover without having your medical and lifestyle assessed by applying for an extra unit of cover within 60 days of your Insurance Welcome letter.
- fix your Basic Cover at any time. This means the dollar amount of cover remains fixed, and as you get older, the premiums will generally increase with your age.
- increase this cover with no medical or lifestyle evidence following a 'life event' (such as marriage, having a child or getting a mortgage).

Voluntary Cover - you can apply to change this insurance at any time, such as increasing or decreasing the amount you're covered for.

Income Protection insurance - you can:

- apply to change your insured salary and waiting period.
- increase your cover with no medical or lifestyle evidence following a 'life event' (such as marriage, having a child or getting a mortgage).

Opt-in to our Mining Division

If you become eligible for Basic Cover, you will have a one-off opportunity to opt-in to our Mining Division within 60 days of the date of your Insurance Welcome letter. Whether it's best for you depends on your personal circumstances. For more information read the **Insurance Guide - Default Division** and **Insurance Guide - Mining Division** at teamsuper.com/pds

The cost of insurance

There's a cost* of having insurance through your account. It depends on your insurance division, the amount of insurance, your age, gender, salary (for Income Protection insurance only), premium loadings, whether you smoke and your Occupation Group. If you don't tell us your Occupation Group, you could pay more for your insurance than you have to. For more information read our **Insurance Guide - Default Division** at teamsuper.com/pds

We deduct the cost of your insurance (premium and an Insurance Administration Fee) from your account monthly in arrears, which covers you for that month. If you're eligible for Basic Cover, we'll automatically deduct the cost of this insurance from your account unless you tell us you don't want it.

The range of costs for our insurance can be found below. You can find the full table of premiums rates in our **Insurance Guide - Default Division** which you can find at teamsuper.com/pds

- **Basic Cover** – cost ranges between \$2.04 per week and \$10.28 per week. As you get older, the amount of your Basic Cover and in turn, its cost, will automatically change.
- **Voluntary Cover** – for \$1,000 of DTI and TPD cover, cost ranges between \$0.016 per week and \$2.052 per week. As you get older, the cost of your Voluntary Cover will automatically change.
- **Income Protection insurance** – for \$100 of cover, cost ranges between \$0.031 per week and \$1.790 per week. As you get older, the cost of your IP insurance will automatically change.

* In addition to the premiums outlined above, all insured members are charged an Insurance Administration Fee. This fee is calculated as 3% of an insured member's gross insurance premiums, charged as a separate and stand-alone fee deducted each month from the member's super account.

Cancelling insurance

You can cancel your insurance at any time by phone on 13 64 63, via your online account or by completing a form. If you cancel within 120 days of your Insurance Welcome letter, we'll refund your insurance fees (including premiums) to your account, as long as you haven't made a claim.

Your insurance will also be cancelled if your account hasn't had a contribution, including transfers from other funds, for 16 months or more. We'll let you know if you're at risk of losing your insurance. You can elect to keep this insurance, regardless of whether your account is inactive, by contacting us or completing a form.



You should read the important information about insurance before making a decision. Read the document titled **Insurance Guide - Default Division** at teamsuper.com/pds. The material relating to our insurance may change between the time you read this Statement and the day you sign the application form.

9. How to open an account

There are two ways you can open an account with Team Super.

Employer-sponsored members

You're an employer-sponsored member if your employer is registered with us and is paying the compulsory super contributions they need to make for you into your Team Super account. We'll automatically open an account for you when we receive the first super payment from your employer.

Personal members

You're a personal member if you choose to open a Team Super account or an account is opened for you because of a family law split. Anyone can open a super account with us.



To open an account, you can apply online at teamsuper.com/join or read this PDS and then complete and return the **Personal Membership Application**.

If you're a personal member, you'll automatically be transferred to our employer-sponsored category if your employer starts contributing money to your Team Super account.

Generally, we'll credit your first contribution to your account on the date we receive it.

If there's a delay setting up your account because we're missing information from you, the Fund will keep any interest earned on this contribution while we wait to set up your account.

What if I change my mind? (cooling off period)

If you've chosen to open an account (as opposed to your employer signing you up) or an account was opened for you because of a family law split, you can cancel it by writing to us within 14 days of the earlier of:

- the date we write to you to confirm we've opened your account
- five days after we've set up your account.

You'll need to tell us which super fund to transfer your super money to. The amount you'll receive back will be adjusted for investment earnings, which could be positive or negative. You won't have this 14 day period to cancel your account if you've made a transaction on your account, such as changing investment options, nominating a beneficiary or taking out insurance.

For employers

If you're a standard employer sponsor, that is, have chosen Team Super to be the default fund for your employees, you can cancel this arrangement within 14 days from, whichever is earlier:

- the day we confirm your application
- the end of the fifth day from when we first open an account for your employees.

Making a complaint

Here at Team Super we put our customers first and want to ensure we're providing the best possible customer experience. We always value your feedback to continually improve our products and services. If you have a complaint, please get in touch and we'll make every effort to resolve your concerns quickly. There are various ways you can make your complaint, which you can find in our **Complaints Management Policy and Customer Guidance at teamsuper.com/complaints**. If you need assistance, we can also help you submit your complaint. Let us know by calling 13 64 63 or by using one of the other contact methods outlined in our guidance document. If you're not happy with how we've handled your complaint, or we don't respond to you within 45 calendar days, you can contact the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that's free to consumers. You can contact AFCA on 1800 931 678, by email at info@afca.org.au or in writing at Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001.



For more information about making a complaint, go to **teamsuper.com/complaints**

How we protect your personal information – our Privacy Policy

We need to collect information about you to properly set up and manage your account. The government has put in place laws around how we manage this information to make sure it's protected.



You should read the important information about privacy before making a decision at **teamsuper.com/pds**. Read the factsheet titled **Privacy Collection Notice**. The material relating to privacy may change between the time you read this Statement and the day you sign the application form. For more information, read our Privacy Policy at **teamsuper.com/privacy-policy**

Communicating with you digitally

Specific information relating to your account will be available digitally, via either your online account or our website. This includes things like Annual Statements, material product changes and transaction confirmations.

For material product change notices and Annual Statements, we'll also contact you to let you know when the document is available.

Prefer paper? Let us know by calling 13 64 63.

Team Super

Locked Bag 2020 Newcastle NSW 2300

t 13 64 63 | **teamsuper.com**

PERSONAL MEMBERSHIP APPLICATION

Use this form to update your details, provide your Tax File Number, tell us what insurance you'd like, make your first payment and nominate your beneficiaries.

Important Information

This form is for members who hold insurance in the DEFAULT DIVISION. Generally, you're in the Default Division if you joined the Fund on or after 20 May 2024, are eligible for insurance and haven't opted in to the MINING DIVISION.

If you're in the insurance MINING DIVISION you're covered under different insurance arrangements.

If you currently have insurance, you can find the Division you're part of by logging in to your online account at teamsuper.com/login or by calling us on 13 64 63.

Before you start...

Fill this form out in **BLOCK** letters using a black or blue pen. Write 'X' to mark boxes.

If you make a mistake when filling out the form, cross it out and initial the change. Don't use liquid paper or whiteout.

1. Your personal details

Mr Ms Mrs Miss Dr Other

Male Female

Given names

Surname

Date of birth (DD-MM-YYYY)

 - -

Residential address

Suburb

State

Postcode

Postal address. If the same as your residential address, mark 'X' in this box

Suburb

State

Postcode

Mobile phone

Home phone

Work phone

Preferred email

Other email

How did you hear about Team Super?

 From an existing member My employer Our website Other

Why did you choose Team Super?

Turn over to finish filling out this form...



2. Your Tax File Number

You don't have to give us your Tax File Number (TFN). However, if you don't, your super contributions could be taxed an extra 32% and you won't be able to make contributions from your after-tax pay or income. See our Product Disclosure Statement (PDS) for more information on the consequences of not supplying your TFN.

Do you agree to provide your TFN? **Yes** My TFN is **No**

Under the Superannuation Industry (Supervision) Act 1993 we're authorised to collect your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. We may disclose your TFN to another superannuation provider when your benefits are being transferred, unless you tell us in writing not to. If you provide your TFN, we'll also provide your TFN to the Commissioner of Taxation. Otherwise your TFN will be treated as confidential.

3. Protect yourself and your family with insurance

To find out more about our insurance, see our PDS and Insurance Guide at teamsuper.com/pds

The duty to take reasonable care

If you apply for life insurance, you will be treated as if you are applying for cover under an individual consumer insurance contract. The Insurer will conduct a process called underwriting. It's how it decides whether it can cover you, and if so on what terms and at what cost.

As part of underwriting, the Insurer will ask questions it needs to know the answers to. These will be about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance.

The information you provide in response to those questions will be vital to the Insurer's decision. As such, when applying for life insurance you have a legal duty to take reasonable care not to make a misrepresentation to the Insurer. A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty also applies when extending or making changes to existing insurance, and reinstating insurance.

If you do not meet your legal duty, this can have serious impacts on your insurance. Your cover could be avoided (treated as if it never existed), or its terms may be changed.

This may also result in a claim being declined or a benefit being reduced. Whether the Insurer can exercise one of these remedies depends on a number of factors, including:

- whether reasonable care was taken not to make a misrepresentation. This depends on all of the relevant circumstances.
- what the Insurer would have done if the duty had been met - for example, whether it would have offered cover, and if so, on what terms
- whether the misrepresentation was fraudulent; and
- in some cases, how long it has been since the cover started.

Before any of these remedies are exercised, the Insurer will explain the reasons for its decision, how to respond and provide further information, and what you can do if you disagree.

3a. Apply for or transfer insurance

You can apply for or transfer in any death, terminal illness, total and permanent disablement and income protection insurance you have with another fund or insurer.

The benefits of transferring include that:

- all your insurance is in one place and you save on multiple fees charged by different providers;
- you receive cover without having your health and lifestyle fully assessed. Any existing exclusions and premium loadings will continue to apply to your transferred cover.

There are terms and conditions that apply to be eligible to transfer your existing cover. Please read the **Insurance Guide - Default Division** at teamsuper.com/pds for further information.

Yes, I would like to **apply for Voluntary Cover**, please send me the insurance application forms.

Yes, I would like to **transfer insurance**, please send me a **Transfer in my insurance** form.

Note: There are risks you should consider when transferring your existing cover, such as the loss of any accrued benefits, different premiums, definition differences, New Events Cover periods that may apply, the possibility of waiting periods having to start again and the implications if you don't disclose all relevant information on an application form (even if unintentional).

Turn over to finish filling out this form...

3b. If you're self-employed, do you want Basic Cover?

Generally you're not eligible for Basic Cover until you meet certain conditions.

However, you can add Basic Cover to your account now, provided you're self employed and you have not claimed, are claiming or eligible for a total and permanent disablement or terminal illness type benefit from any entity. Please note, that if your Basic Cover starts, New Events Cover will apply indefinitely, which means you won't be covered for any existing injuries or illnesses.

If you choose to have Basic Cover added and your account becomes 'inactive', that is a contribution hasn't been credited to your account for 16 months or more, your insurance will NOT be canceled as it would have been in normal circumstances.

For more information about Basic Cover, including its cost and how much you'll receive for your age, read the **Insurance Guide - Default Division** at teamsuper.com/pds

Are you self-employed and operating a business as a self-employed individual, partnership or through a controlled entity?

Yes No

If you're eligible, do you want Basic Cover?

Yes. Tell us your **Occupation Group** below No

Tell us your Occupation Group to ensure you're not paying too much for insurance

Your Occupation Group affects the cost and amount of your insurance cover with us. Until you tell us your Occupation Group, you will be given a Group 1 High Risk (Undeclared) Occupation Group. It's important you provide an Occupation Group as soon as possible to ensure you're not paying more for your insurance than you have to.

Occupation Group (mark 'x' in one box)	You qualify for this Group if...
<input type="checkbox"/> Group 1 - High Risk	• Your occupation is considered dangerous (see below) and you do not meet the definition of Group 2 (Non-manual) or Group 3 (Professional).
<input type="checkbox"/> Group 1 - Manual	• Your occupation is not considered dangerous (see below), AND • You do not meet the definition of Group 2 Non-manual or Group 3 Professional.
<input type="checkbox"/> Group 2 - Non-Manual	• Your occupation is not considered dangerous (see below), AND • You work at least 75% of the time in an office environment and perform only non-manual duties.
<input type="checkbox"/> Group 3 - Professional	• Your occupation is not considered dangerous (see below for a list of occupations), AND • You tell us you work 100% of the time in an office in a sedentary capacity, earn more than \$100,000 a year (or pro-rata if not working full time), and have an accredited higher education qualification or are eligible to belong to a recognised professional body.

Dangerous occupations

To understand if your occupation is considered dangerous, please refer to the Occupation Group descriptions above together with the following broad occupation categories:

- Automotive and Engineering Trades Workers
- Construction and Mining Labourers
- Construction Trades Workers
- Design, Engineering, Science and Transport Professionals
- Electrotechnology and Telecommunications Trades Workers
- Factory Process Workers
- Health and Welfare Support Workers
- Machinery and Stationary Plant Operators
- Mobile Plant Operators
- Other Labourers
- Protective Service Workers
- Road and Rail Drivers
- Store persons

Turn over to finish filling out this form...

4. How will you make your payment?

To start your super account you need to add at least \$100 to your account.

Bank transfer

Please note: it's important to ensure you provide the correct BSB and account number when entering your payment details, as it may not be possible to recover your money if it's paid to the wrong account.

Payment amount \$

Date of funds transfer
(DD-MM-YYYY)

 - -

Bank: Commonwealth Bank **BSB number:** 064 000 **Account number:** 10580195
Reference: PC + surname and phone number (no spaces)

Are you intending to claim a tax deduction for this contribution?

No

Yes. Please send us a **Notice of intent to claim or vary a deduction for personal super contributions** form, which you can find at teamsuper.com/resources and use the payment details above. If you're over the age of 67 but under 75 years of age, you'll need to meet the work test. Check out ato.gov.au to see if you're eligible.

Transfer your other super to Team Super

Fund name

Account number

Unique Superannuation Identifier (USI)

Australian Business Number (ABN)

How much do you want to transfer? Mark 'X' in one box

Full balance, or

Partial amount of \$

5. Your declaration

I declare that:

- I've read and understood the Team Super PDS, including the **Insurance Guide - Default Division**, found at teamsuper.com/pds and agree to be bound by the terms and conditions of the Team Superannuation Fund Trust Deed.
- I consent to the collection, use and disclosure of my personal information in accordance with Team Super's Privacy Collection Notice and the Privacy Policy available at teamsuper.com and our insurer's privacy policy at tal.com.au/privacy-policy or available on request.
- the information I've provided in this form is true and correct and isn't misleading.
- I've read the duty to take reasonable care for insurance and I'm aware of the consequences of non-disclosure. I must advise TAL Life Limited ABN 70 050 109 450 AFS licence 237848 of any changes in my circumstances from now until I'm notified in writing that my application has been accepted. I've disclosed everything I know that could affect the decision to accept my application.
- I acknowledge that all insurance cover provided is subject to the Team Superannuation Fund Trust Deed and the terms and conditions of the insurance policies between Team Super and TAL Life Limited as changed from time to time.
- if I've requested to transfer my other super into Team Super, I've considered the change in benefits that may result and any fees that may apply.
- I'm not a politically exposed person (PEP). Visit teamsuper.com/pep for a definition. If you fall under the PEP definition, please contact us on 13 64 63 or via our website.

Your signature



Print name

Date (DD-MM-YYYY)

 - -

Turn over to finish filling out this form...

6. Nominate beneficiaries

- I want to make a binding nomination.** We must pay your benefit to the people you nominate. You need two witness signatures in the witness signature boxes below.
- I want to make a non-binding nomination** (this option isn't available for pensions). We'll decide who to pay your super and any insurance proceeds to, only using your nomination as a guide. Sign the declaration below but you don't need to have it witnessed.

You can only nominate the executor of your estate and / or your dependants. To nominate a beneficiary, mark 'X' in one or both of the boxes below. Please write the percentage that you want to be paid to each beneficiary. Your benefit can be paid in any percentage to your estate and / or beneficiaries but the total must equal 100%.

I want to nominate the individual(s) listed below.

Beneficiary's full name	Relationship				% of benefit
	<input type="checkbox"/> Spouse	<input type="checkbox"/> Child	<input type="checkbox"/> Financial dependant	<input type="checkbox"/> Interdependent	%
	<input type="checkbox"/> Spouse	<input type="checkbox"/> Child	<input type="checkbox"/> Financial dependant	<input type="checkbox"/> Interdependent	%
	<input type="checkbox"/> Spouse	<input type="checkbox"/> Child	<input type="checkbox"/> Financial dependant	<input type="checkbox"/> Interdependent	%
	<input type="checkbox"/> Spouse	<input type="checkbox"/> Child	<input type="checkbox"/> Financial dependant	<input type="checkbox"/> Interdependent	%

and / or I want to nominate the executor of my estate. The following percentage of my benefit will be paid to my estate: %

Must add up to TOTAL 100%

To read more about making a nomination, read our **Nominating Beneficiaries** factsheet at teamsuper.com/resources

Your declaration

I understand that:

- if my beneficiaries are no longer dependants, they pass away before I do or Team Super can't find them, Team Super will pay my benefit to someone else they consider appropriate.
- if I have a binding nomination this will remain in place for three years from when my two witnesses and I sign this form. After three years the nomination will cease, but Team Super may still use the information to help find possible beneficiaries.
- if there's an error with my form, by law it can't be considered a binding nomination. When Team Super receives my form they'll undertake an initial review and if they find an error I'll be advised of this.
- if my nomination is binding it'll replace previous nominations. If this nomination is non-binding, it won't replace a binding nomination.
- I can change or cancel this nomination at any time in writing by completing another **Nominate your beneficiaries** form.

Your signature	Date (DD-MM-YYYY)
<input type="text"/>	<input type="text"/>
Print name	
<input type="text"/>	

To make your nomination binding, it must be witnessed by two people

- If this section isn't completed no beneficiaries will be listed on your account.
- **Your witnesses must sign and date this form at the same time as you.**
- If you nominate your 'estate' as a beneficiary, your executor or a beneficiary under the estate can't also be your witness.

I declare that:

- I'm at least 18 years old; I'm not listed as a beneficiary above; and the person named in **Section 1. Your personal details** signed the above declaration in my presence.

Witness 1 signature	Print name	Date (DD-MM-YYYY)
<input type="text"/>	<input type="text"/>	<input type="text"/>

Witness 2 signature	Print name	Date (DD-MM-YYYY)
<input type="text"/>	<input type="text"/>	<input type="text"/>

When complete return this form to us by:

Post Team Super
Locked Bag 2020 Newcastle NSW 2300

Locked Bag 2020 Newcastle NSW 2300 | T 13 64 63 | teamsuper.com
Team Superannuation Fund | ABN 16 457 520 308
Team Super Pty Ltd (the Trustee) | ABN 70 003 566 989 | AFS licence 246864

YOUR SUPER ACCOUNT ESSENTIALS

Use this form to update your details, transfer your other super to Team Super, add Basic Cover to your account, tell us your Occupation Group and nominate your beneficiaries.

Important Information

This form is for members who hold insurance in the DEFAULT DIVISION. Generally, you're in the Default Division if you joined the Fund on or after 20 May 2024, are eligible for insurance and haven't opted in to the MINING DIVISION.

If you're in the insurance MINING DIVISION you're covered under different insurance arrangements.

If you currently have insurance, you can find the Division you're part of by logging in to your online account at teamsuper.com/login or by calling us on 13 64 63.

Before you start...

Fill this form out in **BLOCK** letters using a black or blue pen. Write 'X' to mark boxes.

If you make a mistake when filling out the form, cross it out and initial the change. Don't use liquid paper or whiteout. Before you send this form back to us read the Welcome Pack, which includes our Product Disclosure Statement (PDS) and Welcome to Team Super booklet.

1. Your personal details

Mr	Ms	Mrs	Miss	Dr	Other	Male	Female	Member number
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Given names								
<input type="text"/>								
Surname						Date of birth (DD-MM-YYYY)		
<input type="text"/>						<input type="checkbox"/> <input type="checkbox"/> - <input type="checkbox"/> <input type="checkbox"/> - <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		
Residential address								
<input type="text"/>								
Suburb						State		Postcode
<input type="text"/>						<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Postal address. If the same as your residential address, mark 'X' in this box								<input type="checkbox"/>
<input type="text"/>								
Suburb						State		Postcode
<input type="text"/>						<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Mobile phone			Home phone			Work phone		
<input type="text"/>			<input type="text"/>			<input type="text"/>		
Preferred email					Other email			
<input type="text"/>					<input type="text"/>			

Turn over to finish filling out this form...



2. Save on super fund fees

If you've had more than one job, chances are you've got more than one super account. This will mean you're paying multiple fees for multiple accounts.

<input type="checkbox"/>	Transfer your other super to Team Super		
Fund name	<input type="text"/>	Member/account number	<input type="text"/>
Unique Superannuation Identifier (USI)	<input type="text"/>	How much do you want to transfer? Mark 'X' in one box	
Australian Business Number (ABN)	<input type="text"/>	<input type="checkbox"/> Full balance, or	
		<input type="checkbox"/> Partial amount of \$	<input type="text"/>

3. Protecting you and your family with insurance

To find out more about our insurance, see our PDS and Insurance Guide - Default Division at teamsuper.com/pds

The duty to take reasonable care

If you apply for life insurance, you will be treated as if you are applying for cover under an individual consumer insurance contract. The Insurer will conduct a process called underwriting. It's how it decides whether it can cover you, and if so on what terms and at what cost.

As part of underwriting, the Insurer will ask questions it needs to know the answers to. These will be about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance.

The information you provide in response to those questions will be vital to the Insurer's decision. As such, when applying for life insurance you have a legal duty to take reasonable care not to make a misrepresentation to the Insurer. A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty also applies when extending or making changes to existing insurance, and reinstating insurance.

If you do not meet your legal duty, this can have serious impacts on your insurance. Your cover could be avoided (treated as if it never existed), or its terms may be changed.

This may also result in a claim being declined or a benefit being reduced. Whether the Insurer can exercise one of these remedies depends on a number of factors, including:

- whether reasonable care was taken not to make a misrepresentation. This depends on all of the relevant circumstances.
- what the Insurer would have done if the duty had been met - for example, whether it would have offered cover, and if so, on what terms;
- whether the misrepresentation was fraudulent; and
- in some cases, how long it has been since the cover started.

Before any of these remedies are exercised, the Insurer will explain the reasons for its decision, how to respond and provide further information, and what you can do if you disagree.

Turn over to finish filling out this form...

3a. Add Basic Cover to my account

Generally you're not eligible for Basic Cover until you meet certain conditions.

However, you can add Basic Cover to your account now, provided you're employed and your employer makes their first contribution to your account.

If you are in a Dangerous Occupation, Basic Cover will generally begin when your account balance is at least \$500 and you're 18 years or older. If you tell us you're not in a Dangerous Occupation, your cover will begin when you turn 25 and/or your account balance is at least \$6,000.

However, you can still add cover to your account earlier, by ticking the below box. Please note cover will not begin until your account balance is at least \$500 and you are 18 or older.

If you choose to have Basic Cover added and your account becomes 'inactive', that is a contribution hasn't been credited to your account for 16 months or more, your insurance will NOT be cancelled as it would have been in normal circumstances.

For more information about Basic Cover, including its cost and how much you'll receive for your age, read the **Insurance Guide - Default Division** at teamsuper.com/pds

I'd like to add Basic Cover to my account.

Make sure you check the additional eligibility criteria below so you're not paying for cover you can't use.

You're an Australian or New Zealand citizen or a resident visa holder. If yes, continue through to Section 3b. If no, you're not eligible for Basic Cover, go to Section 4 of this form.

Insurance you choose to take out

You can also apply for extra Death and Terminal Illness Cover, Total and Permanent Disablement (TPD) Cover as Voluntary Cover, and Income Protection Insurance. There are forms to fill out and you'll need to have your health assessed.

For more information go teamsuper.com/insurance

3b. Tell us your Occupation Group

Tell us your Occupation Group to ensure you're not paying too much for insurance

Your Occupation Group affects the cost and amount of your insurance cover with us. Until you tell us your Occupation Group, you will be given a Group 1 High Risk (Undeclared) Occupation Group. It's important you provide an Occupation Group as soon as possible to ensure you're not paying more for your insurance than you have to.

Occupation Group (mark 'x' in one box)	You qualify for this Group if...
<input type="checkbox"/> Group 1 - High Risk	<ul style="list-style-type: none">Your occupation is considered dangerous (see below) and you do not meet the definition of Group 2 (Non-manual) or Group 3 (Professional).
<input type="checkbox"/> Group 1 - Manual	<ul style="list-style-type: none">Your occupation is not considered dangerous (see below), ANDYou do not meet the definition of Group 2 Non-manual or Group 3 Professional.
<input type="checkbox"/> Group 2 - Non-Manual	<ul style="list-style-type: none">Your occupation is not considered dangerous (see below), ANDYou work at least 75% of the time in an office environment and perform only non-manual duties.
<input type="checkbox"/> Group 3 - Professional	<ul style="list-style-type: none">Your occupation is not considered dangerous (see below for a list of occupations), ANDYou tell us you work 100% of the time in an office in a sedentary capacity, earn more than \$100,000 a year (or pro-rata if not working full time), and have an accredited higher education qualification or are eligible to belong to a recognised professional body.

Dangerous occupations

To understand if your occupation is considered dangerous, please refer to the Occupation Group descriptions above together with the following broad occupation categories:

- Automotive and Engineering Trades Workers
- Construction and Mining Labourers
- Construction Trades Workers
- Design, Engineering, Science and Transport Professionals
- Electrotechnology and Telecommunications Trades Workers
- Factory Process Workers
- Health and Welfare Support Workers
- Machinery and Stationary Plant Operators
- Mobile Plant Operators
- Other Labourers
- Protective Service Workers
- Road and Rail Drivers
- Store persons

Turn over to finish filling out this form...

4. Your declaration

I declare that:

- I've read and understood the Team Super PDS, including the **Insurance Guide - Default Division**, found at teamsuper.com/pds
- I consent to the collection, use and disclosure of my personal information in accordance with Team Super's Privacy Collection Notice and the Privacy Policy available at teamsuper.com and our insurer's privacy policy at tal.com.au/privacy-policy or available on request.
- if my employer has provided my Tax File Number to Team Super, I agree to it being used for lawful purposes, such as checking my identity and transferring my super to another super fund, unless I otherwise tell Team Super in writing.
- the information I've provided in this form is true and correct and isn't misleading.
- I've read the duty to take reasonable care for insurance and I'm aware of the consequences of non-disclosure. I must advise TAL Life Limited ABN 70 050 109 450 AFS licence 237848 of any changes in my circumstances from now until I'm notified in writing that my application has been accepted. I've disclosed everything I know that could affect the decision to accept my application.
- I understand the implications of the changes I've made, including the effect these changes may have on the premiums I pay, and that the changes won't apply until this correctly completed form is received and processed by Team Super. Any restrictions on my current cover will continue to apply to my changed cover.
- I acknowledge that all insurance cover provided is subject to the Team Super Trust Deed and the terms and conditions of the insurance policies between Team Super and TAL Life Limited as changed from time to time.
- if I've requested to transfer my other super into Team Super, I've considered the change in benefits that may result and any fees that may apply.
- I'm not a politically exposed person (PEP). Visit teamsuper.com/pep for a definition. If you fall under the PEP definition, please contact us on 13 64 63 or via our website.

Your signature



Date (DD-MM-YYYY)

		-			-				
--	--	---	--	--	---	--	--	--	--

Print name

Turn over to finish filling out this form...

5. Nominate beneficiaries

- I want to make a binding nomination.** We must pay your benefit to the people you nominate. You need two witness signatures in the witness signature boxes below.
- I want to make a non-binding nomination** (this option isn't available for pensions). We'll decide who to pay your super and any insurance proceeds to, only using your nomination as a guide. Sign the declaration below but you don't need to have it witnessed.

You can only nominate the executor of your estate and / or your dependants. To nominate a beneficiary, mark 'X' in one or both of the boxes below. Please write the percentage that you want to be paid to each beneficiary. Your benefit can be paid in any percentage to your estate and / or beneficiaries but the total must equal 100%.

I want to nominate the individual(s) listed below.

Beneficiary's full name	Relationship				% of benefit
	<input type="checkbox"/> Spouse	<input type="checkbox"/> Child	<input type="checkbox"/> Financial dependant	<input type="checkbox"/> Interdependent	%
	<input type="checkbox"/> Spouse	<input type="checkbox"/> Child	<input type="checkbox"/> Financial dependant	<input type="checkbox"/> Interdependent	%
	<input type="checkbox"/> Spouse	<input type="checkbox"/> Child	<input type="checkbox"/> Financial dependant	<input type="checkbox"/> Interdependent	%
	<input type="checkbox"/> Spouse	<input type="checkbox"/> Child	<input type="checkbox"/> Financial dependant	<input type="checkbox"/> Interdependent	%

and / or I want to nominate the executor of my estate. The following percentage of my benefit will be paid to my estate: %

Must add up to TOTAL 100%

To read more about making a nomination, read our **Nominating Beneficiaries** factsheet at teamsuper.com/resources

Your declaration

I understand that:

- if my beneficiaries are no longer dependants, they pass away before I do or Team Super can't find them, Team Super will pay my benefit to someone else they consider appropriate.
- if I have a binding nomination this will remain in place for three years from when my two witnesses and I sign this form. After three years the nomination will cease, but Team Super may still use the information to help find possible beneficiaries.
- if there's an error with my form, by law it can't be considered a binding nomination. When Team Super receives my form they'll undertake an initial review and if they find an error I'll be advised of this.
- if my nomination is binding it'll replace previous nominations. If this nomination is non-binding, it won't replace a binding nomination.
- I can change or cancel this nomination at any time in writing by completing another **Nominate your beneficiaries** form.

Your signature	Date (DD-MM-YYYY)
<input type="text"/>	<input type="text"/>
Print name	
<input type="text"/>	

To make your nomination binding, it must be witnessed by two people

- If this section isn't completed no beneficiaries will be listed on your account.
- **Your witnesses must sign and date this form at the same time as you.**
- If you nominate your 'estate' as a beneficiary, your executor or a beneficiary under the estate can't also be your witness.

I declare that:

- I'm at least 18 years old; I'm not listed as a beneficiary above; and the person named in **Section 1. Your personal details** signed the above declaration in my presence.

Witness 1 signature	Print name	Date (DD-MM-YYYY)
<input type="text"/>	<input type="text"/>	<input type="text"/>

Witness 2 signature	Print name	Date (DD-MM-YYYY)
<input type="text"/>	<input type="text"/>	<input type="text"/>

When complete return this form to us by:

Post Team Super
Locked Bag 2020 Newcastle NSW 2300

Locked Bag 2020 Newcastle NSW 2300 | T 13 64 63 | teamsuper.com
Team Superannuation Fund | ABN 16 457 520 308
Team Super Pty Ltd (the Trustee) | ABN 70 003 566 989 | AFS licence 246864

BOOST YOUR SUPER WITH THE GOVERNMENT CO-CONTRIBUTION

The information in the document forms part of the Product Disclosure Statement (PDS) for the Team Superannuation Fund.

If your total income is under \$60,400 pa and you add after-tax money to your super in the 2024-25 financial year, the government may help grow your super faster by paying a co-contribution into your super account.

Are you eligible?

You may be eligible for a government co-contribution during a financial year if you:

- are less than 71 years old at the end of the financial year;
- add after-tax money to a complying super fund, such as Team Super;
- have total income of less than \$60,400 in the 2024-25 financial year;
- receive 10% or more of your income as an employee, from running a business or both;
- lodge an income tax return at the end of the financial year;
- didn't hold a temporary visa at any time during the financial year (unless you're a New Zealand citizen or it was a prescribed visa);
- aren't a temporary resident;
- haven't exceeded your after-tax contributions cap in a financial year; and
- have a total superannuation balance less than the transfer balance cap at 30 June of the previous financial year. The cap is \$1.9 million for the 2024-25 financial year.

How much can you receive?

The amount of co-contribution you may receive is based on your total income and how much after-tax money you add to your super in a financial year.

The maximum co-contribution for the current financial year is \$500 if you earn \$45,400 pa or less. The co-contribution reduces by 3.33 cents for every dollar you earn over this amount, cutting out once your income reaches \$60,400 pa.

Total income	After-tax contribution required	Maximum co-contribution
\$45,400 pa or less	\$1,000	\$500
\$60,400 pa or more	Nil	Nil

i If you haven't provided us with your Tax File Number we won't be able to accept your after-tax contributions. This means you won't be eligible for a co-contribution.

What are after-tax contributions?

After-tax contributions are voluntary payments you make from your after-tax income to your super. They're also known as non-concessional contributions.

After-tax contributions differ from the regular 11.5% of your salary your employer is obligated to pay for you and any salary sacrifice contributions you might make. These are before-tax contributions, also known as concessional contributions, and don't qualify for the government co-contribution.

How to add after-tax money to your super

BPAY®

Make a one-off transfer or set up regular payments

Billers code 127 175

Reference Your account number (which you can find in your online account dashboard, or by calling us).

Please note: It's important to ensure you provide the correct biller code and account number when entering your payment details, as it may not be possible to recover your money if it's paid to the wrong account.

Common questions

Calculating your total income

Your total income is the sum of your assessable income for the financial year, your reportable fringe benefits total for the financial year and your total reportable employer super contributions for the financial year.

Does money I add to my spouse's account count towards the co-contribution?

No. A person is only eligible for a co-contribution when they add their own after-tax money to their super and meet the eligibility criteria, which includes lodging an income tax return.

Do you need to apply for the co-contribution?

No. The Australian Taxation Office (ATO) will work out if you're entitled to a co-contribution using information from your super fund and tax return. The ATO will advise you in writing of your co-contribution amount after it's paid into your super account. The co-contribution will usually be paid into the fund where you make your after-tax contributions unless you tell the ATO to pay it to a different fund.

Handy tips

Setting up regular after-tax payments to your super

It's easier to put away small amounts each pay than come up with a lump sum at the end of the financial year. To make this simpler, you can create an automatic set and forget savings plan through your bank.

Easily work out how much you're entitled to

Work out if you're eligible for the co-contribution and how much you could receive using the ATO's super co-contributions calculator at ato.gov.au

Need more information or advice?

If you have any questions or need help, please get in touch. You can reach us on 13 64 63, Monday to Friday, 8am to 6pm or via our website.

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Team Super | T 13 64 63 | teamsuper.com

Any financial advice in this document does not take into account your financial situation, needs or objectives. Before acting, consider if the information is right for your needs and circumstances and read the relevant Product Disclosure Statement (PDS) at teamsuper.com. The Target Market Determinations for our financial products can be found at teamsuper.com/tmd. If there are any inconsistencies between this document and the PDS or Trust Deed, the terms of the PDS or Trust Deed will prevail. This information is based on our understanding of current Australian laws and assumes they will remain unchanged. Financial planning services are provided by Team Super Financial Advice a trading name of Team Super Services Pty Ltd ABN 49 051 315 014 AFS licence 502700. Issued by Team Super Pty Ltd ABN 70 003 566 989 AFS licence 246864 as trustee for the Team Superannuation Fund ABN 16 457 520 308.

HOW MUCH CAN I ADD TO MY SUPER ACCOUNT?

The information in the document forms part of the Product Disclosure Statement (PDS) for the Team Superannuation Fund.


The government encourages people to put money into super by taxing super at a lower rate than other investments. That's why it's a great way to save for your retirement.

What's the catch?

Tax concessions on super investments are the Australian government's second largest tax concession after the capital gains tax exemption on people's homes.

That's a lot of tax revenue the government misses out on. To ensure people don't abuse this tax break, the government limits how much any individual can put into super in any one year and still receive tax concessions.

These limits are called contribution caps.

 Check how much tax you can save with super in our **What is super?** factsheet at teamsuper.com/resources

What's my contribution cap?

How much you can put into your super account each year depends on whether you're making before-tax or after-tax contributions.


Before-tax contributions

Before-tax contributions, also referred to as 'concessional contributions', is money you put into your super before any tax is taken out. They include compulsory 11.5% employer contributions and any salary sacrifice contributions your employer makes for you*. After-tax super contributions you claim as a tax deduction will also count towards your before-tax contributions cap.

Before-tax contributions are taxed at 15% if you earn less than \$250,000 pa and 30% if you earn more than \$250,000 pa.

Contribution cap: \$30,000. This amount will be indexed in line with average weekly ordinary time earnings (AWOTE), rounded down to the nearest \$2,500.

If you have less than \$500,000 in super at June 30 in the previous financial year and haven't used all your annual before-tax contribution cap over the previous five years, you can make catch up contributions using unused cap amounts.

 Remember to consider any bonuses and pay rises, as these may result in your employer making higher than expected before-tax contributions into your super account.


* If you have a defined benefit account your before-tax contribution amount is worked out using a government formula, and is referred to as 'notional taxed contributions'. We'll report your notional taxed contributions in your member statement.

After-tax contributions

An after-tax contribution is money you put into your super from your take home pay after your tax is taken out or from other savings. After-tax contributions are also referred to as 'non concessional contributions' and aren't taxed within the fund.

Contribution cap: \$120,000 per year or \$360,000 over three years under the bring forward arrangements if you're under age 75. The three year period starts when you contribute more than \$120,000 in a financial year.

If you have more than \$1.9 million in super across all your accounts, including pensions, your contribution cap is zero. This means you could pay extra tax on any after-tax contributions. If you have between \$1.68 and \$1.9 million your \$360,000 three year cap will be lower. You can find more information at the Australian Tax Office's website at ato.gov.au

 Remember to consider any contributions your spouse may have paid into your account or contributions in excess of your before-tax cap for the financial year. These will be included in your after-tax contribution amount.

Other limits on making contributions

If you're aged 67 to 74 and want to claim your after-tax contributions as a tax deduction, you must work at least 40 hours in any 30 consecutive day period during the current financial year. This is called the 'work test'.

Once you turn age 75, we can only accept employer super contributions and downsizer contributions.

Also, you can't make after-tax contributions if your super fund doesn't have your Tax File Number or the contribution itself exceeds the cap.

What if I put in more than the cap?

Before-tax contributions

If you go over the before-tax contribution cap, you can either:

- withdraw up to 85% of the excess contributions and have the excess amount included in your assessable income and taxed at your marginal tax rate, along with an interest charge. You'll receive a 15% tax offset for the contributions tax already paid by your super fund.
- keep the excess contribution in your super fund and have the excess amount included in your assessable income and taxed at your marginal tax rate, along with an interest charge. You'll receive a 15% tax offset for the contributions tax already paid by your super fund. To help pay the extra tax, you can withdraw up to 85% of your excess before-tax contributions from your super fund. The money kept in super will be added to your after-tax contribution cap.

After-tax contributions

If you go over the after-tax contribution cap you can either:

- withdraw the excess amount and earnings and include the earnings as part of your income, or
- pay the top marginal tax rate tax on the excess amount.

Any excess before-tax contributions that you don't withdraw from your super fund will also count towards your after-tax contribution cap.

How do I pay any additional tax?

If you choose to keep your excess contribution amounts in your super account, after you lodge your tax return the ATO will notify you of the excess contribution amount.

You can choose whether to pay additional tax on excess before-tax contributions from your super or other assets.

Additional tax on excess after-tax contributions must be paid from your super.

To pay tax from your super account, you'll need to send us a voluntary release authority form. The ATO will send this form to you along with your assessment.

Does Team Super monitor my contributions?

No, we can't monitor your contributions because the caps apply to all contributions you make during the financial year, including those made to any other super funds you may have.

This means it's important to keep your own records of your total contributions to ensure you don't exceed the caps.



Keeping track of your contributions

Check how much you've contributed to your Team Super account throughout the year by logging in to your online account at teamsuper.com/login

Need more information or advice?

If you have any questions or need help, please get in touch. You can reach us on 13 64 63, Monday to Friday, 8am to 6pm or via our website.

WHEN CAN I ACCESS MY SUPER?

The information in the document forms part of the Product Disclosure Statement (PDS) for the Team Superannuation Fund.

By law, money contributed to super, and investment earnings on that money, must remain in a super fund until you satisfy a 'condition of release'. This usually happens when you retire, or reach preservation age and leave your employer, but there are also other less common circumstances when you can access your super.

Seven ways to access your super

1. You reach a certain age

You can access your super when you reach:

- age 65, whether you're working or not
- age 60 and leave your employer. If you have another job or go back to work, you won't be able to access any future super contributions until you leave your employer again.
- age 60 and start a pre-retirement pension, whether you're working or not.

2. You have less than \$200 in your account

You can withdraw your super if you have less than \$200 in your account when:

- you're not contributing to your Team Super account.
- you find your lost super.

3. You become permanently incapacitated, terminally ill or die

You can access your super plus any insurance cover you're entitled to if you:

- become permanently incapacitated. To be eligible to access your:
 - account balance - you must meet our Trust Deed rules and the government's definition of permanent incapacity.
 - insurance benefit - as for your account balance but you must also meet the insurance policy rules.
- have a terminal medical condition and two registered medical practitioners, one of whom is a specialist in the relevant field, have certified you suffer from an illness or injury likely to cause death within 24 months.
- die. Your dependants or estate will be entitled to receive your account balance plus any insurance payable on your behalf. To notify us of who you'd like to receive your super and insurance after you pass away, complete a **Nominate your Beneficiaries** form.

4. Under financial hardship or specified compassionate grounds

The government may let you access some of your super under certain circumstances, such as:

- Financial hardship. If you meet the government's eligibility criteria and can't meet reasonable and immediate family living expenses, you may be able to access some of your super.
- Specified compassionate grounds. These include medical treatment and transport, mortgage assistance, modifications to home and transport to accommodate a severe disability, funeral assistance and care for a terminal medical condition. You need to apply directly to the Australian Taxation Office to access your money.

5. You're a temporary resident or working holiday maker

If you're a temporary resident or working holiday maker and have left Australia, you can withdraw your super. After you've left Australia, you'll need to complete an **Application for departing Australia superannuation payment (DASP) from a super fund or retirement savings account** form from teamsuper.com/resources. If you're a temporary resident the taxable part of your benefit will be taxed at 35% and the untaxed part of your benefit will be taxed at 45%, while if you're a working holiday maker your full benefit will be taxed at 65%. These tax rates don't include the Medicare Levy, which might also apply.

A temporary resident is a person holding a temporary visa under the Migration Act 1958. If you've ever been a temporary resident (except for a retirement visa or investment retirement visa holder) and you're not an Australian citizen, New Zealand citizen or permanent resident, you can only access your super if you die, have a terminal medical condition, are permanently incapacitated or leave Australia.

A working holiday maker is a person on a 417 (working holiday) visa or a 462 (work and holiday) visa.

6. You put too much money into super

If you go over the before-tax contribution cap you can withdraw up to 85% of the excess contributions and have the excess amount included in your assessable income and taxed at your marginal tax rate, along with an interest charge. You'll receive a 15% tax offset for the contributions tax already paid by your super fund.

If you go over the after-tax contribution cap you can withdraw the excess amount and any earnings and include the earnings as part of your income.

Find out more in our **How much can I add to my super account?** factsheet at teamsuper.com/resources

7. You have non-preserved super

If you put after-tax money into super before 1 July 1999 this money is non-preserved. There are two types of non-preserved money:

- Unrestricted non-preserved, which you can access at any time.
- Restricted non-preserved, which you can access when you leave your employer.

Withdrawing non-preserved super is subject to Team Super's rules.

Withdrawing your super

Applying to withdraw your super: If you're eligible to withdraw your super (except when applying under compassionate grounds or if you're a temporary resident or working holiday maker who has left Australia), complete a **Withdraw your super** form and send it to us. You can find this form at teamsuper.com/resources or call us on 13 64 63 and we'll send you one.

Fees: There are no fees for withdrawing your super.

Tax: Tax law requires us to deduct tax before paying your super to you. Your super is divided into a tax-free component, which mainly consists of any after-tax contributions you've made, and a taxable component, which is the rest of your account. The table below shows what tax applies to your circumstances.

There are some important points to note when making a withdrawal:

- You should allow five working days for processing from the date we receive your form. We may take longer or suspend withdrawals if necessary.
- Payment to you can be made directly into your bank account.
- You'll need to leave a minimum of \$10,000 in your account to keep it open. This is to allow for the deduction of fees and costs, and insurance premiums (if you have insurance cover), from your account balance.

Age	Taxable component	Tax-free component
Age 60+ (preservation age)	0%. You don't need to include this in your tax return.	0%
Under preservation age (aged 59 and under)	Taxed at your marginal tax rate or 22%, whichever is lower, which includes the Medicare Levy. This money is treated as assessable income and therefore could affect your HELP debt payments and Medicare Levy surcharge.	0%, including any benefit withdrawn due to terminal illness
If you die*	0% if paid to a dependant or if paid to a non-dependant, taxed at your marginal tax rate or 17%, whichever is lower, which includes the Medicare Levy.	0%

Note: If we don't have your Tax File Number your withdrawal may be taxed at the top marginal rate of 47%, including Medicare Levy.

* Under super law, children are considered dependants and can receive a death benefit. However, tax law doesn't treat adult children as dependants unless certain criteria are met. For more information about this criteria, you can call the Australian Taxation Office infoline on 13 10 20.

Transferring your super to another fund

You can transfer your super to another fund and close your Team Super account at any time by completing the **Transfer your super to another fund** form at teamsuper.com/resources

Need more information or advice?

If you have any questions or need help, please get in touch. You can reach us on 13 64 63, Monday to Friday, 8am to 6pm or via our website.

For super and pre-retirement pension accounts only

LIFECYCLE INVESTMENT STRATEGY

The information in the document forms part of the Product Disclosure Statement (PDS) for the Team Superannuation Fund.

Investments to suit your needs and your life stage

As a member, we offer you choice on how to invest your retirement savings. You can choose from pre-mixed and single asset class investment options that let you mix and match how you're invested. If you're a new member and don't want to make a choice, you'll be automatically invested in our **Lifecycle Investment Strategy**. Our Lifecycle Investment Strategy forms part of our MySuper product offering. You can also choose the Lifecycle Investment Strategy at any time.

What is the Lifecycle Investment Strategy?

The strategy works by giving you greater exposure to growth assets such as shares in the early stages of your working life, and then reducing this as you get older by increasing your exposure to defensive assets such as fixed income and enhanced cash.

This exposes you to greater risk and potentially higher returns when you're young and then aims to reduce volatile investment returns as you get older.

- **Members under age 50** will be invested in the High Growth investment option.
- **Members aged 50-54** will be invested in Growth investment option.
- **Members aged 55 and above** will be invested in Balanced investment option.

Growth v defensive assets... explained

- Growth assets include shares. They generally have the potential to provide high long-term returns, but also have the highest short-term risk.
- Defensive assets include fixed income and enhanced cash. They generally provide a lower return over the long term but are less likely to fluctuate in value over the short term.

The risk v return relationship... explained

- When investing, the general rule is that as the potential for a high return increases, the risk of loss also becomes greater. This is known as the 'risk / return relationship'. When choosing where to invest your retirement savings you need to strike a balance between the risk you're comfortable with and the rate of return you need to achieve your retirement goal.
- There is also the risk of experiencing a poor investment performance at an unfavourable time (sometimes called 'sequencing risk'). As members' balances are usually highest in the few years prior to retirement, at a point when there's limited time to catch up again after a negative impact, this risk is greatest near retirement. One way to reduce this risk is to increase your exposure to 'defensive assets' as you grow older, which generally have fewer ups and downs than 'growth assets'.

How are the High Growth, Growth and Balanced investment options invested?

You can find more information about how the High Growth, Growth and Balanced investment options are invested in their factsheets, which you can find at teamsuper.com/resources. Here you'll find the types of asset classes they invest in, their investment objectives and levels of risk.

Are you happy with how your account is invested?

If you'd like to change how your account is invested, you can do this at any time by logging in to your online account at teamsuper.com/login. Alternatively, you can download a **Make an investment choice** form from our website or call 13 64 63 for a copy.

You can check how your retirement savings are invested by logging in to your online account at teamsuper.com/login

Have we verified your date of birth?

It's important you check and confirm your date of birth because it can affect your account, including the investment option/s you're invested in. To verify your date of birth, send us a copy of either your birth certificate, driver licence or passport. Your Annual Statement will also show if the date of birth we have recorded for you has been verified. You can find your latest Annual Statement in your online account inbox.

We're here to help

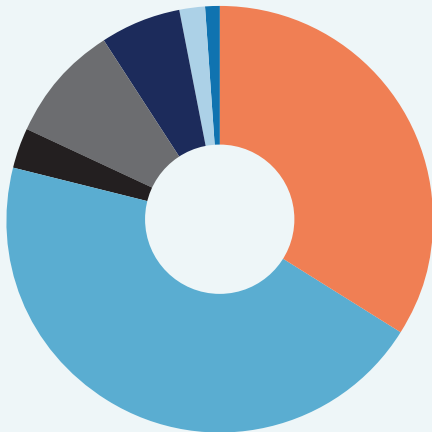
Have you thought about financial advice? Whether it's a simple phone call to cover the basics or a personal appointment to discuss wealth creation, there's no 'one size fits all' approach. Advisers from Team Super Financial Advice are here to provide the help you need to make confident and informed financial decisions. If you have any questions or would like to make an appointment with Team Super Financial Advice, please contact us on 13 64 63 or via our website.

Your investment options:

HIGH GROWTH

The information in the document forms part of the Product Disclosure Statement (PDS) for the Team Superannuation Fund.

Strategic asset allocation (SAA)



High Growth asset allocation and allowable ranges

	SAA	Allowable range
Australian Shares	34%	19-49%
International Shares	45%	30-60%
Alternatives	3%	0-18%
Infrastructure	9%	0-24%
Property	6%	0-21%
Fixed income	2%	0-17%
Cash	1%	0-16%

About High Growth

Aims for very strong long-term growth while accepting short-term fluctuations

Invests primarily in shares, that aim to maximise returns by taking greater risk, with a small allocation to defensive assets such as fixed income and enhanced cash.

Who is High Growth suitable for?

Suitable for people who wish to invest their super for five or more years.

High Growth is also one of the investment options under our **Lifecycle Investment Strategy**.

This strategy works by giving you greater exposure to growth assets such as shares in the early stages of your working life, and then reducing this as you get older by increasing your exposure to defensive assets such as fixed income and enhanced cash.

This exposes you to greater risk and potentially higher returns when you're young and then aims to reduce volatile investment returns as you get older.

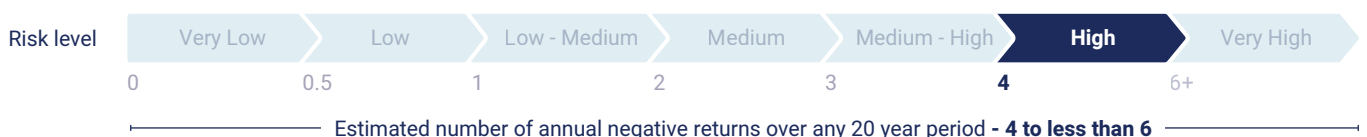
This strategy invests your super over three lifestages, with members invested 100% in the investment option relevant to their age.

Members under age 50 who are in the Lifecycle Investment Strategy are invested in High Growth.

For more information, read our Lifecycle Investment Strategy factsheet.

High Growth's Standard Risk Measure^A

High Growth's risk level is high. The table below shows the estimated number of annual negative returns over any 20 year period. These negative returns can be experienced several years apart or several years in a row within the 20 year period.



A portion of the international investments in this investment option are hedged. Currency hedging, which involves selling the international currency and buying the Australian dollar, reduces the currency volatility of this option's international investments.

What's the investment return objective?

Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 4% pa, after tax and investment costs, over any 10 year period.

Example: If the increase in the CPI across 10 years is 2% pa, the investment objective will be for investment returns to exceed 6% pa, after tax and investment costs, over the 10 year period.

What's the minimum time you should invest in High Growth?


At least five years.



How has High Growth performed?

What to look for in investment performance?


As High Growth mostly invests in growth assets, investors can expect higher long term returns along with some low or even large negative returns over the short term. Short-term performance can vary. Generally, it's important to focus on long term performance and your investment time frame.

 Visit teamsuper.com/returns for the latest investment returns.*

How we invest your money

We appoint professional investment managers to invest your money within strict guidelines.

We regularly review their performance and can remove managers and add new ones.

 Visit teamsuper.com/investments for a list of our investment managers.

Want to make an investment choice?

Read the **Making an Investment Choice** factsheet then log in to your online account at teamsuper.com/login using your member number and password.

Once you've logged in, select the menu item **Manage my investments** and select **Change my investment options** to make your investment choice.

If you don't make a choice we'll automatically invest your money in the Lifecycle Investment Strategy.

When deciding which investment option is right for you, it's important to focus on your investment horizon, how much risk you're comfortable with and how much super you need for retirement. If you're still unsure about the right investment option for you, you should talk to your financial adviser.

Need more information or advice?

If you have any questions or need help, please get in touch. You can reach us on 13 64 63, Monday to Friday, 8am to 6pm or via our website.

*** Past performance isn't necessarily an indication of future performance.**

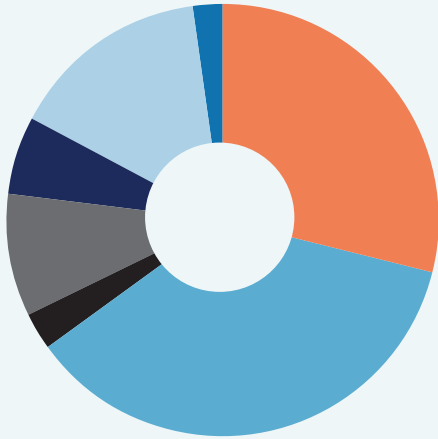
[^] We've measured risk using the super industry's Standard Risk Measure so you can compare investment options between different funds. The Standard Risk Measure describes risk based on the number of negative annual returns expected over any 20 year period. It's calculated using a simulated model that takes into account factors that may affect returns. This isn't a complete assessment of investment risk, as it doesn't show the size of negative returns, whether you'll meet your investment objective or the impact of fees and taxes on your returns. You need to be comfortable with the risk and potential losses of your chosen investment options. Visit teamsuper.com for more information about the Standard Risk Measure, the Trustee's risk assessment methodology and other types of investment risk.

Your investment options:

GROWTH

The information in the document forms part of the Product Disclosure Statement (PDS) for the Team Superannuation Fund.

Strategic asset allocation (SAA)



Growth asset allocation and allowable ranges

	SAA	Allowable range
Australian Shares	29%	14-44%
International Shares	36%	21-51%
Alternatives	3%	0-18%
Infrastructure	9%	0-24%
Property	6%	0-21%
Fixed income	15%	0-30%
Cash	2%	0-17%

About Growth

Aims for strong long-term growth while accepting short-term fluctuations

Invests primarily in shares, that aim to maximise returns by taking greater risk, with some allocation to infrastructure, alternatives, property and defensive assets such as fixed income and enhanced cash.

Growth also invests a portion of its portfolio in fixed income. Fixed income is an income asset and reduces some short term risk, but generally provides lower long-term returns.

Who is Growth suitable for?

Suitable for people who wish to invest their super for five or more years.

Growth is also one of the investment options under our Lifecycle Investment Strategy.

This strategy works by giving you greater exposure to growth assets such as shares in the early stages of your working life, and then reducing this as you get older by increasing your exposure to defensive assets such as fixed income and enhanced cash.

Members aged 50-54 who are in the Lifecycle Investment Strategy are invested in Growth.

For more information, read our Lifecycle Investment Strategy factsheet.



A portion of the international investments in this investment option are hedged. Currency hedging, which involves selling the international currency and buying the Australian dollar, reduces the currency volatility of this option's international investments.

What's the investment return objective?

Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 3.5% pa, after tax and investment costs, over any 10 year period.

Example: If the increase in the CPI across 10 years is 2% pa, the investment objective will be for investment returns to exceed 5.5% pa, after tax and investment costs, over the 10 year period.

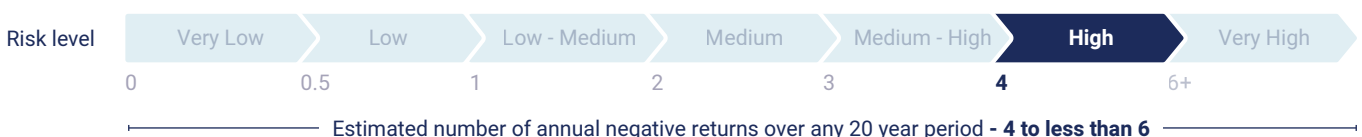
What's the minimum time you should invest in Growth?

At least five years.



Growth's Standard Risk Measure^A

Growth's risk level is high. The table below shows the estimated number of annual negative returns over any 20 year period. These negative returns can be experienced several years apart or several years in a row within the 20 year period.



How has Growth performed?

What to look for in investment performance?

As Growth mainly invests in growth assets, investors should expect higher long-term returns along with some low or even negative returns over the short term. Short-term performance can vary. Generally, it's important to focus on long-term performance and your investment time frame.



Visit teamsuper.com/returns for the latest investment returns.*

How we invest your money

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Want to make an investment choice?

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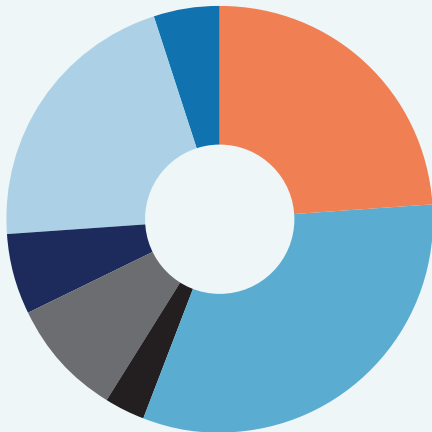
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Your investment options:

BALANCED

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Strategic asset allocation (SAA)



Balanced asset allocation and allowable ranges

	SAA	Allowable range
Australian Shares	24%	9-39%
International Shares	32%	17-47%
Alternatives	3%	0-18%
Infrastructure	9%	0-24%
Property	6%	0-21%
Fixed income	21%	6-36%
Cash	5%	0-20%

About Balanced

Aims for medium long-term growth while accepting short-term fluctuations

Invests mainly in shares and fixed income, with a small allocation to property, infrastructure and other alternatives. Shares are a growth asset that have the potential to provide high long-term returns, but also have the highest short-term risk. Fixed income is a defensive asset that reduces some short-term risk, but provides lower long-term returns.

Who is Balanced suitable for?

Suitable for people who wish to invest their super for four or more years.

Balanced is also one of the investment options under our Lifecycle Investment Strategy.

This strategy works by giving you greater exposure to growth assets such as shares in the early stages of your working life, and then reducing this as you get older by increasing your exposure to defensive assets such as fixed income and enhanced cash.

Members aged 55 and above who are in the Lifecycle Investment Strategy are invested in Balanced.

For more information, read our Lifecycle Investment Strategy factsheet.



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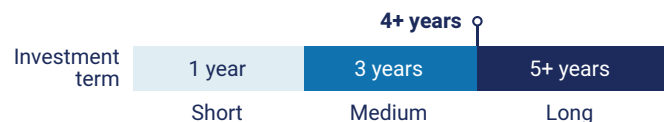
What's the investment return objective?

Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 3% pa, after tax and investment costs, over any 10 year period.

Example: If the increase in the CPI across 10 years is 2% pa, the investment objective will be for investment returns to exceed 5% pa, after tax and investment costs, over the 10 year period.

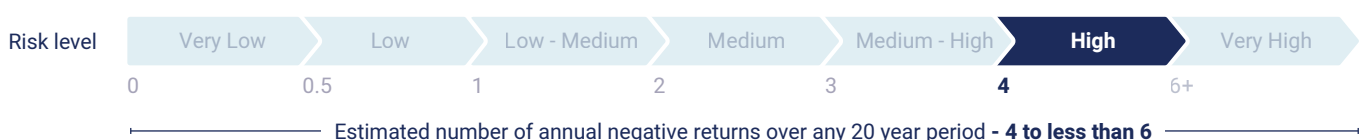
What's the minimum time you should invest in Balanced?

At least four years.



Balanced's Standard Risk Measure^A

Balanced's risk level is high. The table below shows the estimated number of annual negative returns over any 20 year period. These negative returns can be experienced several years apart or several years in a row within the 20 year period.



How has Balanced performed?

What to look for in investment performance?

As Balanced invests in growth assets, investors should expect higher long-term returns along with some low or even negative returns over the short term. Short-term performance can vary. Generally, it's important to focus on long-term performance and your investment time frame.



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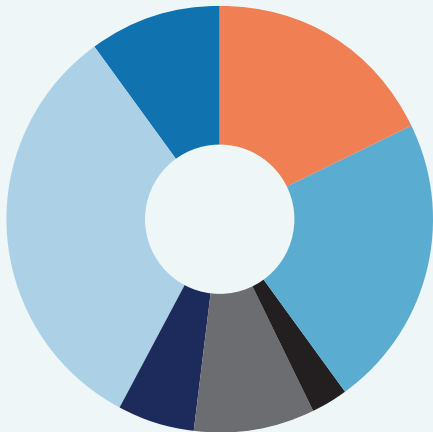
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Your investment options:

MODERATE

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Strategic asset allocation (SAA)



Moderate asset allocation and allowable ranges

	SAA	Allowable range
Australian Shares	18%	3-33%
International Shares	22%	7-37%
Alternatives	3%	0-18%
Infrastructure	9%	0-24%
Property	6%	0-21%
Fixed income	32%	17-47%
Cash	10%	0-25%

About Moderate

Aims to balance the level of long-term growth potential and investment risk

Invests in a mix of defensive assets such as enhanced cash and fixed income and growth assets like shares and property, with a small exposure to alternative investments and infrastructure.

Who is Moderate suitable for?

Suitable for people who wish to invest their super for three years or more.

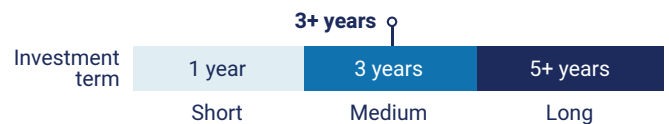
A portion of the international investments in this investment option are hedged. Currency hedging, which involves selling the international currency and buying the Australian dollar, reduces the currency volatility of this option's international investments.

What's the investment return objective?

Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 2.5% pa, after tax and investment costs, over any 10 year period.

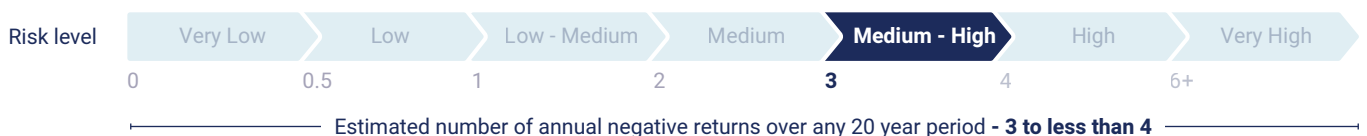
What's the minimum time you should invest in Moderate?

At least three years.



Moderate's Standard Risk Measure^

Moderate's risk level is medium to high. The estimated number of annual negative returns over any 20 year period is 3 to less than 4. These negative returns can be experienced several years apart or several years in a row within the 20 year period.



How has Moderate performed?

What to look for in investment performance?

As Moderate invests in a mix of defensive and growth assets, investors should expect moderate long-term returns with lower risk, but with the chance of some low or even negative returns in some years. Short-term performance can vary. Generally, it's important to focus on long-term performance and your investment time frame.



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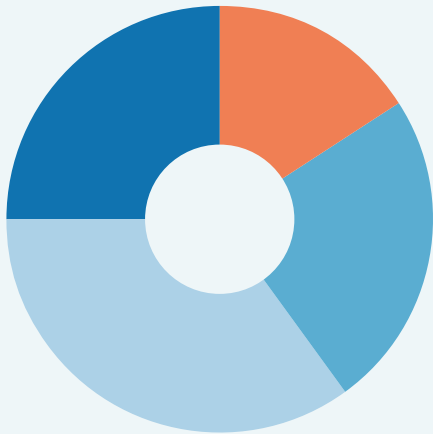
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Your investment options:

INDEXED DEFENSIVE

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Strategic asset allocation (SAA)



Indexed Defensive asset allocation and allowable ranges

	SAA	Allowable range
Australian Shares	16%	1-31%
International Shares	24%	0-30%
Alternatives	0%	0%
Infrastructure	0%	0%
Property	0%	0%
Fixed income	36%	21-51%
Cash	24%	9-39%

About Indexed Defensive

Aims for moderate long-term growth from listed assets while accepting possible short-term fluctuations

Indexed Defensive is a low-cost passively invested option. It invests in defensive assets, such as fixed income and enhanced cash, and growth assets such as Australian and International Shares.

Who is Indexed Defensive suitable for?

Suitable for people who wish to invest their super for three or more years.

A portion of the international investments in this investment option are hedged. Currency hedging, which involves selling the international currency and buying the Australian dollar, reduces the currency volatility of this option's international investments.

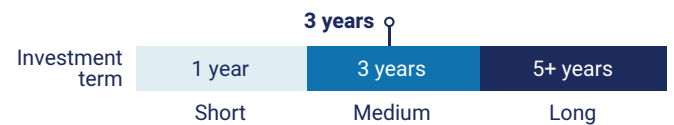
What's the investment return objective?

Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 1.5% pa, after tax and investment costs, over any 10 year period.

Example: If the increase in the CPI across 10 years is 2% pa, the investment objective will be for investment returns to exceed 3.5% pa, after tax and investment costs, over the 10 year period.

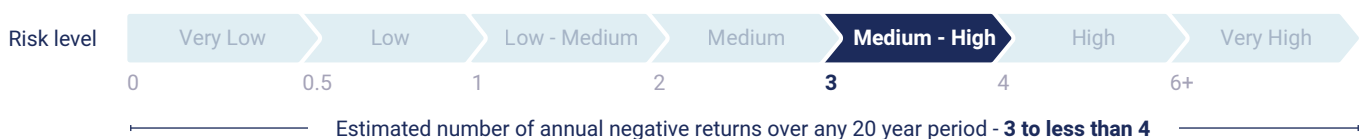
What's the minimum time you should invest in Indexed Defensive?

At least three years.



Indexed Defensive's Standard Risk Measure[^]

Indexed Defensive's risk level is medium to high. The table below shows the estimated number of annual negative returns over any 20 year period. These negative returns can be experienced several years apart or several years in a row within the 20 year period.



How has Indexed Defensive performed?

What to look for in investment performance?

As Indexed Defensive invests primarily in defensive assets, investors should expect lower long-term returns compared to higher growth investment options, although the chance of negative returns, as well as their size, should also be lower.

Short-term performance can vary. Generally, it's important to focus on long-term performance and your investment time frame.



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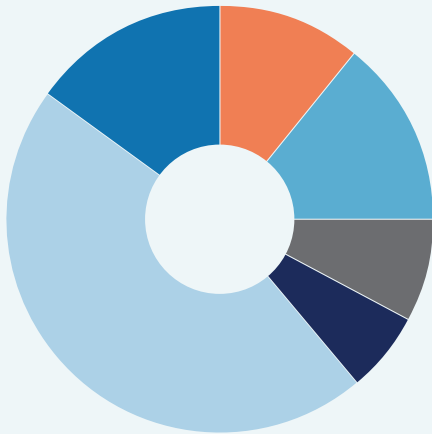
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Your investment options:

DEFENSIVE

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Strategic asset allocation (SAA)



Defensive asset allocation and allowable ranges

	SAA	Allowable range
Australian Shares	11%	0-26%
International Shares	14%	0-24%
Infrastructure	8%	0-23%
Property	6%	0-21%
Fixed income	46%	31-61%
Cash	15%	0-30%

About Defensive

Aims for lower short-term risk with moderate long-term growth from shares

Invests primarily in defensive assets, such as enhanced cash and fixed income, that aim to provide lower short-term risk, with some allocation to growth assets like shares and infrastructure.

Who is Defensive suitable for?

Suitable for people who wish to invest their super for three years or more.

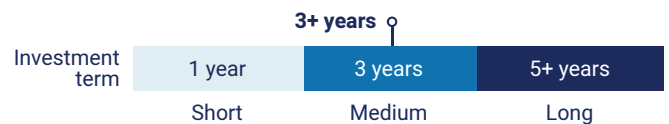
A portion of the international investments in this investment option are hedged. Currency hedging, which involves selling the international currency and buying the Australian dollar, reduces the currency volatility of this option's international investments.

What's the investment return objective?

Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 1.5% pa, after tax and investment costs, over any 10 year period.

What's the minimum time you should invest in Defensive?

At least three years.



Defensive's Standard Risk Measure^A

Defensive's risk level is medium. The table below shows the estimated number of annual negative returns over any 20 year period. These negative returns can be experienced several years apart or several years in a row within the 20 year period.



How has Defensive performed?

What to look for in investment performance?

As Defensive mainly invests in defensive assets, investors should expect moderate long-term returns with lower risk, but with the chance of some low or even negative returns in some years. Short-term performance can vary. Generally, it's important to focus on long-term performance and your investment time frame.



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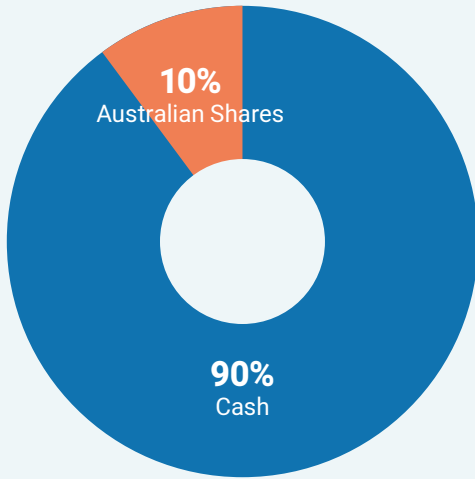
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Your investment options:

SECURE

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■	Australian Shares
■	International Shares
■	Property
■	Bonds
■	Cash
■	Term Deposit

About Secure

Invests in cash (90%) and passively invests in the Australian share market (10%)

Secure aims to provide a low-risk investment. It invests predominantly in cash (a defensive asset class), with a small allocation to Australian shares. Defensive assets have lower short-term risk, but provide low long-term returns. It's possible Secure could generate a negative return, particularly over the short-term, as outlined below under the 'Standard Risk Measure'.

Who is Secure suitable for?

Suitable for people who wish to invest their super for at least two years.

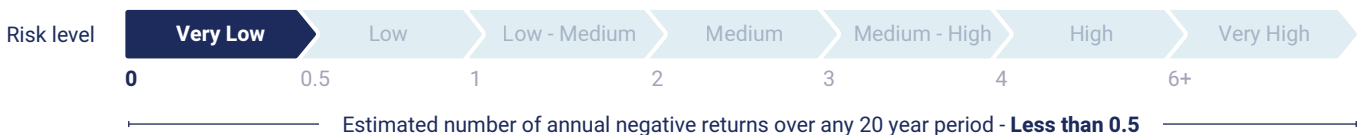
What assets does Secure invest in?

The Cash portion of Secure is pooled with those of other members and invested in a diversified portfolio of income producing securities (including term deposits, government and government related securities, investment grade corporate securities and residential mortgage-backed securities) and enhanced cash funds.

The Australian shares portion of Secure is invested in companies listed on the Australian share market.

Secure's Standard Risk Measure^

Secure's risk level is very low. The table below shows the estimated number of annual negative returns over any 20 year period. These negative returns can be experienced several years apart or several years in a row within the 20 year period.

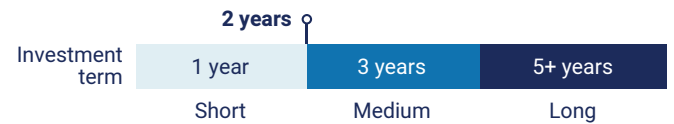


What's the investment return objective?

Before investment fees and relevant superannuation taxes, to track the return of a composite benchmark comprising 90% RBA Cash Rate and 10% S&P / ASX 200 Accumulation Index (Net Total Return).

What's the minimum time you should invest in Secure?

At least two years.



How has Secure performed?

What to look for in investment performance?

Secure is one of our least risky investment options, though there is a small likelihood it could provide a negative return. Investors should be aware that Secure does not include a capital guarantee.



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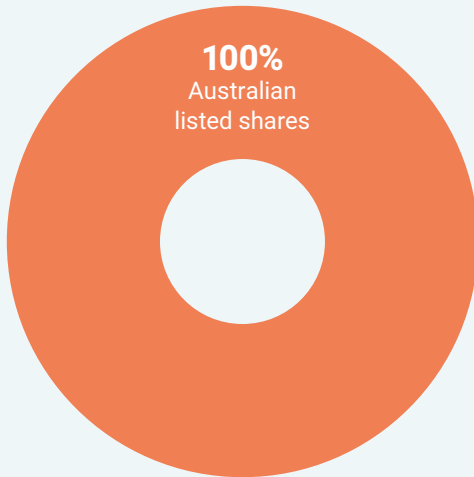
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Your investment options:

AUSTRALIAN SHARES

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■	Australian Shares
■	International Shares
■	Property
■	Bonds
■	Cash

About Australian Shares

Passively invests in the Australian share market

Shares are a growth asset and tend to earn the highest return over the long term and have the highest probability of negative returns over the short term. Australian Shares provide access to companies listed on Australia's stock exchange as well as the potential for franked dividends.

Who is Australian Shares suitable for?

Suitable for people who wish to invest their super for five or more years.

What assets does Australian Shares invest in?

Australian shares represent ownership in an Australian company.

This ownership gives shareholders the right to share in the company's future financial performance – good or bad.

Shares provide returns through both dividend income and changes in the market value and have historically been the best performing asset class over the long term*.

Australian Shares' Standard Risk Measure[^]

Australian Shares' risk level is very high. The table below shows the estimated number of annual negative returns over any 20 year period. These negative returns can be experienced several years apart or several years in a row within the 20 year period.



At times we may hold a small part of this investment option in cash. This is a standard investment administration process to:

- set aside money to invest with our managers.
- manage cash outflows, such as benefit payments, without having to cash in an investment.

What's the investment return objective?

Before investment fees and relevant superannuation taxes, to track the return on the S&P / ASX 200 Accumulation Index (Net Total Return).

What's the S&P / ASX 200 Accumulation Index?

This index is designed to provide a broad measure of publicly listed Australian share market performance. It measures the performance of the Australian share market by tracking changes in value and dividends of the approximately top 200 companies. Each company share in the index receives a weighting based on its size, or market capitalisation.

What's the minimum time you should invest in Australian Shares?


At least five years.



How has Australian Shares performed?


What to look for in investment performance?

As Australian Shares is a growth asset, investors should expect higher long term returns along with some low or even negative returns over the short term. Short term performance can vary. It's important to focus on long term performance and your investment time frame.

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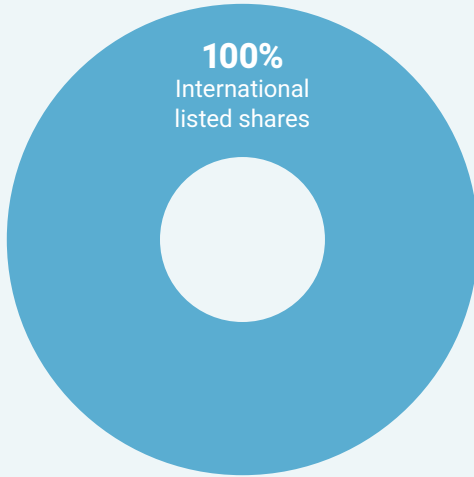
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[^] We've measured risk using the super industry's Standard Risk Measure so you can compare investment options between different funds. The Standard Risk Measure describes risk based on the number of negative annual returns expected over any 20 year period. It's calculated using a simulated model that takes into account factors that may affect returns. This isn't a complete assessment of investment risk, as it doesn't show the size of negative returns, whether you'll meet your investment objective or the impact of fees and taxes on your returns. You need to be comfortable with the risk and potential losses of your chosen investment options. Visit teamsuper.com for more information about the Standard Risk Measure, the Trustee's risk assessment methodology and other types of investment risk.

Your investment options:

INTERNATIONAL SHARES

The information in the document forms part of the Product Disclosure Statement (PDS) for the Team Superannuation Fund.



	Australian Shares
	International Shares
	Property
	Bonds
	Cash

About International Shares

Passively invests in developed international share markets

Shares are a growth asset and tend to earn the highest return in the long term and have the highest probability of negative returns in the short term. International shares offer diversification benefits when compared to investing solely in Australian shares by providing access to new markets and a wider range of companies.

Who is International Shares suitable for?

Suitable for people who wish to invest their super for five or more years.

What assets does International Shares invest in?

International shares represent ownership in a company listed on an overseas share market. This ownership gives you the right to share in the company's future financial performance – whether good or bad.

Shares provide returns through both dividend income and changes in the market value and are generally the best performing asset class over the long term*.

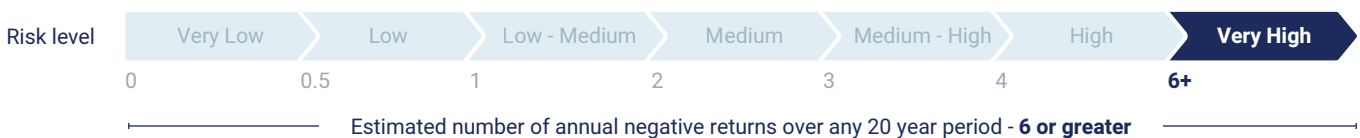
i The return from the International Shares investment option is affected by movements in the value of international currencies. This is also known as being 'unhedged'. A rise in value of the Australian dollar will have a negative impact on performance, while a fall in value will have a positive impact on performance.

At times we may hold a small part of this investment option in cash. This is a standard investment administration process to:

- set aside money to invest with our managers.
- manage cash outflows, such as benefit payments, without having to cash in an investment.

International Shares' Standard Risk Measure[^]

International Shares' risk level is very high. The table below shows the estimated number of annual negative returns over any 20 year period. These negative returns can be experienced several years apart or several years in a row within the 20 year period.



What's the investment return objective?

Before investment fees and relevant superannuation taxes, to track the return on the MSCI World ex-Australia Index (Unhedged, Net Total Return).

What's the MSCI World ex-Australia Index (Unhedged, Net Total Return)?

This index is designed to provide a broad measure of public share market performance throughout the developed world by measuring large and mid-cap share performance across developed markets countries, excluding Australia.

What's the minimum time you should invest in International Shares?

At least five years.



How has International Shares performed?

What to look for in investment performance?

As International Shares is a growth asset, investors should expect higher long term returns along with some low or even negative returns over the short term. Short term performance can vary. It's important to focus on long term performance and your investment time frame.



Visit teamsuper.com/returns for the latest investment returns.*

How we invest your money

We appoint professional investment managers to invest your money within strict guidelines. We regularly review their performance and can remove managers and add new ones.



Visit teamsuper.com/investments for a list of our investment managers.

Want to make an investment choice?

Read the **Making an Investment Choice** factsheet then log in to your online account at teamsuper.com/login using your member number and password.

Once you've logged in, select the menu item **Manage my investments** and select **Change my investment options** to make your investment choice.

If you don't make a choice we'll automatically invest your money in the Lifecycle Investment Strategy.

When deciding which investment option is right for you, it's important to focus on your investment horizon, how much risk you're comfortable with and how much super you need for retirement. If you're still unsure about the right investment option for you, you should talk to your financial adviser.

Need more information or advice?

If you have any questions or need help, please get in touch. You can reach us on 13 64 63, Monday to Friday, 8am to 6pm or via our website.

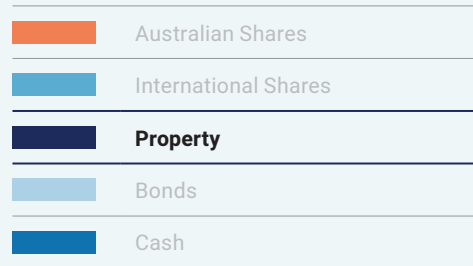
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Your investment options:

PROPERTY

The information in the document forms part of the Product Disclosure Statement (PDS) for the Team Superannuation Fund.



About Property

Passively invests in the listed property markets in Australia

Property is a growth asset that generally provides high long term returns. Property provides returns through both rental income and capital growth and allows investors to diversify a growth asset portfolio. It invests in Australia, which include investments in commercial, industrial and retail property, such as office blocks, warehouses, shopping centres and factories.

Who is Property suitable for?

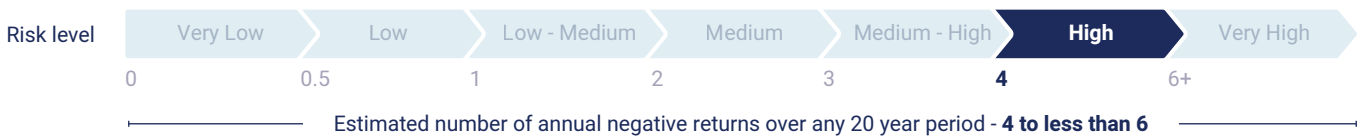
Suitable for people who wish to invest their super for five or more years.

i At times we may hold a small part of this investment option in cash. This is a standard investment administration process to:

- set aside money to invest with our managers.
- manage cash outflows, such as benefit payments, without having to cash in an investment.

Property's Standard Risk Measure[^]

Property's risk level is high. The table below shows the estimated number of annual negative returns over any 20 year period. These negative returns can be experienced several years apart or several years in a row within the 20 year period.



What's the investment return objective?

Before investment fees and relevant superannuation taxes, to track the return of the S&P / ASX 300 A REIT Index.

What's the S&P / ASX 300 A REIT Index?

The S&P / ASX 300 A REIT Index tracks the performance of Australian real estate investment trusts (A-REITs) which include residential, office, retail, and industrial properties.

What's the minimum time you should invest in Property?

At least five years.



How has Property performed?

What to look for in investment performance?

As Property is a growth asset, investors should expect higher long term returns along with some low or even negative returns over the short term. Short term performance can vary. It's important to focus on long term performance and your investment time frame.



Visit teamsuper.com/returns for the latest investment returns.*

How we invest your money

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Want to make an investment choice?

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When deciding which investment option is right for you, it's important to focus on your investment horizon, how much risk you're comfortable with and how much super you need for retirement. If you're still unsure about the right investment option for you, you should talk to your financial adviser.

Need more information or advice?

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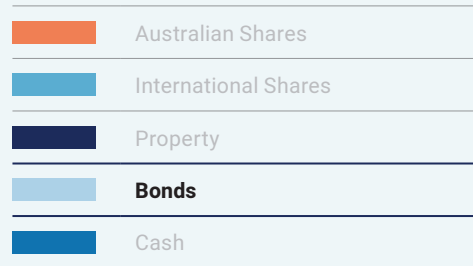
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Your investment options:

BONDS

The information in the document forms part of the Product Disclosure Statement (PDS) for the Team Superannuation Fund.



About Bonds

Passively invests in the Australian bond market

Bonds are a defensive asset. Historically bonds tend to provide higher returns and are more volatile than cash, but have lower returns and are less volatile than property and shares. Bonds have historically been a good way to offset the risk of investing in growth assets, as prices tend to move in opposite directions.

Who are Bonds suitable for?

Suitable for people who wish to invest their super for one to five years.

What assets does Bonds invest in?

Bonds, also referred to as 'fixed interest', are issued by companies and governments to raise money. The bond issuer usually promises to make regular interest payments and repay the principal of the bond by a certain date. The level of risk and return is closely linked to the issuer's financial health. For instance, highly rated government bonds, which are less likely to default, pay lower returns than more risky company bonds. The value of bonds also changes depending on interest rate levels, providing potential for capital growth. When interest rates rise, bond prices fall, and vice versa. A bond's price can also move up or down due to changes in inflation, which in turn affects interest rate expectations, and the financial health of the bond's issuer.

i At times we may hold a small part of this investment option in cash. This is a standard investment administration process to:

- set aside money to invest with our managers.
- manage cash outflows, such as benefit payments, without having to cash in an investment.

Bonds' Standard Risk Measure^

Bonds' risk level is low to medium. The table below shows the estimated number of annual negative returns over any 20 year period. These negative returns can be experienced several years apart or several years in a row within the 20 year period.



What's the investment return objective?

Before investment fees and relevant superannuation taxes, to track the return on the Bloomberg AusBond Composite 0+ Yr Index.

What's the Bloomberg AusBond Composite 0+ Yr Index?

This index is designed to measure the performance of the Australian bond market and includes investment grade fixed income securities issued by the Australian Treasury, Australian semi-government entities, supranational and sovereign entities, and corporate entities.

What's the minimum time you should invest in Bonds?

At least one year.



How have Bonds performed?

What to look for in investment performance?

As Bonds are a defensive asset, investors should expect lower long term returns compared to higher growth assets, although the chance of negative returns should also be lower.

Short term performance can vary. It's important to focus on long term performance and your investment time frame.



Visit teamsuper.com/returns for the latest investment returns.*

How we invest your money

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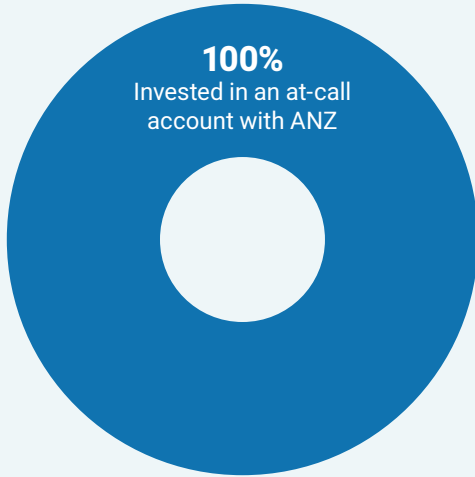
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Your investment options:

CASH

The information in the document forms part of the Product Disclosure Statement (PDS) for the Team Superannuation Fund.



	Australian Shares
	International Shares
	Property
	Bonds
	Cash

About Cash

Invests in cash at major banks

Cash is a defensive asset, as it's expected to maintain the value of the principal investment but has relatively low returns.

Who is Cash suitable for?

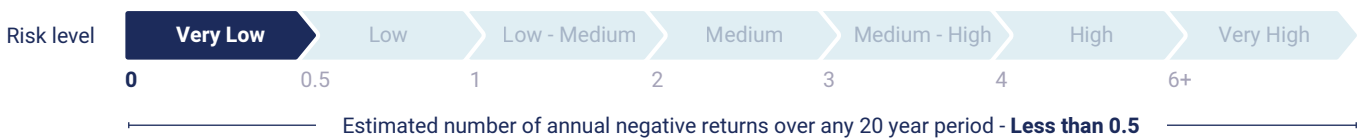
Suitable for people who are willing to accept lower returns in exchange for little or no risk of negative returns.

What assets does Cash invest in?

Money in the Cash investment option is held with Australia and New Zealand Banking Group Limited ABN 11 005 357 522 (ANZ). When you invest in this option, your funds are pooled with those of other members and placed in an at-call account with ANZ. While our agreement with ANZ remains current, we won't withdraw from this account unless you choose to withdraw or switch your funds from this option.

Cash's Standard Risk Measure^

Cash's risk level is very low. The table below shows the estimated number of annual negative returns over any 20 year period. These negative returns can be experienced several years apart or several years in a row within the 20 year period.



How has Cash performed?

What to look for in investment performance?

As Cash is one of the least risky investment options, investors should expect to preserve their capital but to also experience low long-term returns. As such, Cash is more suitable for investors who have few years left to invest their super and have little time to ride out the ups and downs of riskier investment options.



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FEES INFORMATION

The information in the document forms part of the Product Disclosure Statement (PDS) for the Team Superannuation Fund. This fact sheet relates to our super product only and not to our pension product.

Defined fees

We're required to provide you with the following definitions, which are taken from the relevant legislation.

We charge some of these fees and costs, such as administration and investment fees and costs, while other fees aren't charged, such as switching and buy-sell spreads.

Activity fees

A fee is an activity fee if:

- (a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
 - (i) that is engaged in at the request, or with the consent, of a member; or
 - (ii) that relates to a member and is required by law; and
- (b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Activity fees aren't disclosed in the PDS and we only charge them in limited circumstances, such as when processing a family law split.

Administration fees and costs

Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:

- (a) relate to the administration or operation of the entity; and
- (b) are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an advice fee if:

- (a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
 - (i) a trustee of the entity; or
 - (ii) another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
- (b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

Buy-sell spreads

A buy-sell spread is a fee to recover costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

We don't charge a buy-sell spread.

Exit fees

An exit fee is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.

We don't charge an exit fee.

Insurance fees

A fee is an insurance fee for a superannuation product if:

- (a) the fee relates directly to either or both of the following:
 - (i) insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity;
 - (ii) costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and
- (b) the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and
- (c) the premiums and costs to which the fee relates are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a switching fee, an activity fee or an advice fee.

For more information about insurance fees read the relevant Insurance Guide at teamsuper.com/pds

Investment fees and costs

Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and includes:

- (a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- (b) costs incurred by the trustee of the entity that:
 - (i) relate to the investment of assets of the entity; and
 - (ii) are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Performance fee

Performance fee means an amount paid or payable, calculated by reference to the performance of a collective investment product, a superannuation product, a MySuper product or an investment option.

Switching fees

A switching fee for a MySuper product is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one class of beneficial interest in the entity to another.

A switching fee for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

We don't charge a switching fee.

Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

Additional explanation of fees and costs

Fee cap

If your account balance is less than \$6,000 on the last day of the financial year, or upon leaving the Fund, the total amount of administration fees, investment fees and transaction costs charged for that year will be capped at no more than 3% of your account balance.

Refunds of any amount charged in excess of that cap will be made within three months from the last financial year, or upon you leaving the Fund.

Fee changes

We can change our fees and costs without your consent. We'll give you at least 30 days notice of any change. Investment fees and costs and transaction costs may vary as the actual fees and costs charged by the Fund vary. No notice is provided of these changes.

Tax

Any tax deductions we receive for managing the fund are passed to members in the form of reduced fees and costs. For more information about tax and super go to Section 7 of our **Super PDS** which you can find at teamsuper.com/pds

Advice fees

Financial advisers from Team Super Financial Advice* support you with quality advice and recommend what they think is best for you and your future.

We offer an initial appointment at no additional cost with a financial adviser for all members. Simple advice is available over the phone or by video conference, with simple advice on how your account is invested at no additional cost. These costs are included in the Fund's administration fee. The cost of other simple advice starts from just \$110. More complex advice is available by appointment with fees based on the advice you need, starting from \$1,850 up to a maximum of \$3,100.

Advisers from Team Super Financial Advice are salaried employees and do not receive any special payments for providing financial advice. They only recommend the products they think are best for you and that will help you achieve your financial goals.

For more information about financial advice, read our **Here to help you make confident and informed financial decisions** factsheet which you can find at teamsuper.com/resources

Warning: If you get financial advice from Team Super Financial Advice, you might have to pay extra fees. The fees you'll be charged will be outlined in a Statement of Advice. The cost of financial advice and how you pay for it depends on the type of advice you're looking for.

* Financial planning services are provided by Team Super Financial Advice a trading name of Team Super Services Pty Ltd ABN 49 051 315 014 AFS licence 502700, and is a related entity to the Trustee.

Performance fee

Team Super does not directly charge a performance fee. In certain circumstances, Team Super agrees, as part of the fees and costs payable to an investment manager, to pay a performance fee. Performance fees are payable to investment managers if they outperform required performance targets. The performance fees payable varies between the underlying investment managers and may change from year to year.

These performance fees are included in the investment fees and costs and are borne by members invested in an investment option before investment earnings are declared and applied to their account. The performance fees shown in the table below are calculated based on the average of the actual performance fees paid to investment managers for the last five financial years to 30 June 2024 (or a shorter period if the performance fee was not charged for the last five financial years).

Insurance

Insurance fees apply to insured members and are made up of two parts.

- **Insurance premiums** - insurance premiums apply to all insured members and vary depending on what cover you have, the level of cover, your age and your Occupation Group.
- **Insurance administration fees** - in addition to insurance premiums, all insured members are charged an Insurance Administration Fee. For the Mining Division this fee is built into the premium rate. For the Default Division, this fee is 3% of an insured member's gross insurance premiums, charged as a separate fee and deducted directly from the insured member's account. You can find this fee in your online account and annual statement.

Investment options' fees and costs

Investment option ²	Investment fees and costs (A)	Performance fees ¹	Transaction costs (B)	TOTAL (A + B)
High Growth	0.48%	0.05%	0.04%	0.52%
Growth	0.50%	0.06%	0.04%	0.54%
Balanced	0.50%	0.06%	0.03%	0.53%
Moderate	0.51%	0.06%	0.03%	0.54%
Indexed Defensive	0.19%	0.00%	0.01%	0.20%
Defensive	0.45%	0.05%	0.02%	0.47%
Secure	0.19%	0.00%	0.02%	0.21%
Australian Shares	0.14%	0.00%	0.00%	0.14%
International Shares	0.14%	0.00%	0.00%	0.14%
Property	0.30%	0.00%	0.00%	0.30%
Bonds	0.18%	0.00%	0.01%	0.19%
Cash	0.12%	0.00%	0.00%	0.12%

¹ Investment fees and costs include performance fees.

² If you're invested in the Lifecycle Investment Strategy, you'll be invested 100% in one of the following options based on your age: High Growth (under age 50), Growth (aged 50-54) or Balanced (aged 55 and above).

Transaction costs

Transaction costs are deducted from investment option returns before unit prices are determined. They are shown in the Fees and costs summary table of the PDS and in the table above. We generally calculate and deduct this cost daily when unit prices are determined. These costs cover activities associated with trading assets and investments in each investment option such as brokerage, settlement costs, clearing costs. Transaction costs shown in the Fees and costs summary are net of any buy-sell spread (we do not currently charge a buy-sell spread).

Other fees

We may apply other fees and costs which relate to family law splits. This fee is \$220.

Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the Example of annual fees and costs.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply: refer to the Fees and costs summary for the relevant superannuation product or investment option.)

You should use this figure to help compare superannuation products and investment options.

Investment option ³	Cost of product ⁴
High Growth	\$395
Growth	\$405
Balanced	\$400
Moderate	\$405
Indexed Defensive	\$235
Defensive	\$370
Secure	\$240
Australian Shares	\$205
International Shares	\$205
Property	\$285
Bonds	\$230
Cash	\$195

³ If you're invested in the Lifecycle Investment Strategy, you'll be invested 100% in one of the following options based on your age: High Growth (under age 50), Growth (aged 50-54) or Balanced (aged 55 and above).

⁴ A portion of the administration fees and costs are paid from Fund's reserves and not deducted from your account or investment returns, being 0.031% p.a., which for a \$50,000 balance is \$15.50.

Need more information or advice?

To calculate the effect of fees and costs on your account balance, you can use the MoneySmart calculator, which you can find at moneysmart.gov.au

If you have any questions or need help, please get in touch. You can reach us on 13 64 63, Monday to Friday, 8am to 6pm or via our website.

PRIVACY COLLECTION NOTICE

The information in the document forms part of the Product Disclosure Statement (PDS) for the Team Superannuation Fund.

We collect personal information about you, including sensitive information, while you have your super with us. This Privacy Collection Notice explains how we collect, use and disclose your personal information.

The personal information that we collect

The personal information that we collect about you includes information:

- your employer gives us such as information about your super contributions, information we need to set up your account (if it's been set up automatically after your employer sent a super contribution to us) and in some instances, your salary
- you provide us in forms such as your name, date of birth, contact details, occupation, salary and bank account details
- you provide us when using our website, including when you log in to your online account
- you provide us when you contact us, such as by email, phone, face-to-face, etc.
- you provide us to take part in competitions, promotions or surveys
- collected from third parties, for example, your new address
- collected by organisations that we use in managing the Fund, for example, our insurers or organisations we ask to do member surveys for us.

We're authorised under various laws including the Superannuation Industry (Supervision) Act, Corporations Act, Anti-Money Laundering and Counter Terrorism Financing Act and the Insurance Contracts Act to collect personal information about you.

What we use your personal information for

We collect your personal information for superannuation and other related reasons, for example to allow us to follow the law and to let you know about other services and products that might be available to you as someone with an account with us.

This includes things like managing your account, processing your super contributions, dealing with your enquiries and complaints, paying a benefit to you and running promotions and competitions. We might also use your personal information for market research and to ask you how we can improve our products and services.

If you don't give us all the personal information we ask for, we might not be able to accept your super contributions, pay you benefits or investigate your complaints. We might also not be able to provide you with products and services that best meet your needs.

If you give us your email address or mobile number, we'll assume you allow us to use these to contact you. You therefore need to make sure they're up to date.

Who we give your personal information to

Sometimes we need to give some of your personal information to government agencies, regulators and to other companies and organisations that we use to help us manage the Fund and your account.

We'll only give them the information about you that they need to perform their work. When doing this work, these organisations might contact you. If they collect personal information from you and then send it to us, we'll manage this information in line with this Privacy Collection Notice.

These companies, organisations and other parties include, but not limited to:

- SS&C Administration Services (Australia) Pty Limited, which is the company that administers the Fund and your account
- anyone you've asked or allowed us to send your personal information to
- government regulators – APRA, ASIC and AUSTRAC
- the Australian Taxation Office (ATO)
- where there is a complaint, the Australian Financial Complaints Authority or Office of the Australian Information Commissioner
- if you have insurance, TAL Life Limited ABN 70 050 109 450 AFS licence 237848
- organisations that provide us with specialist or professional services such as mail houses, market research and survey organisations, IT companies, auditors, etc.
- in limited circumstances, your employer
- in family law matters, your spouse
- other super funds that you ask us to transfer your super to.

We might give some of your personal information to companies and organisations in the United States (US). We'll only use US companies and organisations that have adopted 'International Safe Harbor Privacy Principles', which generally set out rules to protect your personal information.

For more information about the personal information we send overseas and how your personal information is protected, call us on 13 64 63.

Our Privacy Policy

We also have a Privacy Policy that provides more information on how we meet our privacy law obligations. You can find it at teamsuper.com/privacy-policy

It provides you with information about how you can:

- view and ask us to correct your personal information
- make a privacy complaint and how we'll deal with your complaints.

Contacting us

This Privacy Collection Notice is produced by Team Super Pty Ltd. If you have any privacy questions, you can contact us at:

Phone	13 64 63, Monday to Friday, 8am to 6pm
Email	privacy@teamsuper.com
Post	PO Box 9, Newcastle NSW 2300

Team Super | T 13 64 63 | teamsuper.com

Any financial advice in this document does not take into account your financial situation, needs or objectives. Before acting, consider if the information is right for your needs and circumstances and read the relevant Product Disclosure Statement (PDS) at teamsuper.com. The Target Market Determinations for our financial products can be found at teamsuper.com/tmd. If there are any inconsistencies between this document and the PDS or Trust Deed, the terms of the PDS or Trust Deed will prevail. This information is based on our understanding of current Australian laws and assumes they will remain unchanged. Financial planning services are provided by Team Super Financial Advice a trading name of Team Super Services Pty Ltd ABN 49 051 315 014 AFS licence 502700. Issued by Team Super Pty Ltd ABN 70 003 566 989 AFS licence 246864 as trustee for the Team Superannuation Fund ABN 16 457 520 308.

Super

TEAM SUPER

TRANSPORT, ENERGY AND MINING

DEFAULT DIVISION INSURANCE GUIDE

20 January 2025

This Insurance Guide explains the insurance you can have through your Team Super account.

The information in this document forms part of the Product Disclosure Statement (PDS) for the Team Superannuation Fund.

You should read the PDS and this Insurance Guide before deciding if this insurance is appropriate. You can find these documents at **teamsuper.com/pds**

Insurance offered through Team Super is provided by TAL Life Limited ABN 70 050 109 450, AFS licence 237848 (TAL or Insurer).

While the PDS sets out general information about insurance, the Team Superannuation Fund's (Fund) Trust Deed and the insurance policy documents set out the full terms on which insurance is offered and, to the extent that there's any inconsistency, override the PDS. To read the Fund's Trust Deed and our insurance policy documents, call 13 64 63, email help@admin.teamsuper.com or visit our office during business hours.

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Important information

This Insurance Guide is for members who are part of our DEFAULT DIVISION. Generally you're in the Default Division if you joined or rejoined the Fund on or after 20 May 2024 (unless you opted-in to be part of the Mining Division).

If you're in the MINING DIVISION you're covered under different insurance arrangements. For more information about your insurance you should read the **Mining Division Insurance Guide** which you can find at teamsuper.com/pds

If you currently have insurance, you can find the Division you're part of by logging in to your online account at teamsuper.com/login or by calling us on 13 64 63.

INSURANCE AT A GLANCE

We offer a base level of insurance cover – like a safety net – to protect you and your family if you die or suffer from an illness or injury. If you need more than the base level, we have flexible options for you to tailor your insurance cover to suit your needs.

Our insurance caters for people working in mining and supporting industries, who can find it hard to obtain adequate and reasonably priced insurance due to their jobs.

Your cover options

Death and Terminal Illness (DTI) Cover

This provides a lump sum payment if you die or suffer from an illness, or have incurred an injury that is likely to result in death within 24 months.

Total and Permanent Disablement (TPD) Cover

This provides a lump sum payment if you become totally and permanently disabled.

Income Protection (IP) Insurance

This provides regular income replacement payments for up to two years if you are unable to work due to illness or injury.

INSURANCE FOR MEMBERS

When you join the Fund you:

- may automatically receive Basic DTI and TPD Cover if you're eligible (page 6)
- can opt-in to Basic DTI and TPD Cover if you're not eligible for automatic cover (page 7)
- can apply for Income Protection insurance and Voluntary Cover
- can apply to transfer existing cover into the Fund (page 24)

All members can:

- reduce or cancel cover (page 12)
- keep the level of Basic Cover the same while you're an insured member of the Fund (known as fixing Basic Cover) (page 12)
- apply for Voluntary DTI and TPD Cover (page 14)
- apply for Income Protection insurance (page 17)
- apply for Life Events Cover (page 23)
- opt-in to our Mining Division, but only within 60 days of the date of your Insurance Welcome letter for the Default Division, and receive Basic DTI and TPD Cover and Standard Income Protection insurance, as outlined in our **Insurance Guide - Mining Division**, without having your health assessed (page 23)
- apply to transfer existing cover into the Fund (page 24)

How your super is invested after death

On notification of a member's death, the member's account balance will remain invested in their current investment option/s until the benefit is paid to their beneficiaries. Any contributions received after the notification of a member's death will be invested in the Cash investment option until the benefit is paid to their beneficiaries. If the member also has insurance (e.g. death insurance), any insurance benefits payable will also be invested in the Cash investment option until the benefit is paid to their beneficiaries.

Partnering with TAL

We've partnered with TAL Life Limited (TAL) ABN 70 050 109 450, AFS licence 237848, Australia's leading life insurance specialist, to provide you with insurances. TAL is one of Australia's largest insurers and a leading insurance provider for the super industry. They have been protecting people for over 150 years and today they insure more than 5 million Australians.

It's important you let us know your occupation

Many details affecting your insurance cover with the Fund - such as when cover automatically starts, your level of cover, and the insurance fees you pay - depend on your age and occupation.

You can tell us your Occupation Group (including changes) at any time by completing an **Application to change occupation group** form.

Have you thought about financial advice?

Whether it's a simple phone call to cover the basics or a personal appointment to discuss wealth creation or your insurance, there's no 'one size fits all' approach. Advisers from Team Super Financial Advice are here to provide the help you need to make confident and informed financial decisions. If you have any questions or would like to make an appointment with Team Super Financial Advice, please get in touch. You can reach us on 13 64 63, Monday to Friday, 8am to 6pm or via our website.

An important note about fees

Insurance fees are made up of two parts.

- **Premiums:** Insurance premiums apply to all insured members – these are set out in the tables appearing on pages 8-11, 15-16, 21 and 22. The cost of premiums varies depending on what cover you have, the level of cover, your age and your Occupation Group.
- **Insurance administration fee:** In addition to insurance premiums, all insured members are charged an insurance administration fee. This fee is calculated as 3% of an insured member's gross insurance premiums, charged as a separate and standalone fee. The premiums detailed in the tables appearing on pages 8-11, 15-16, 21 and 22 do not include the insurance administration fee.

Insurance fees are deducted monthly from your super account unless you tell us you do not want the insurance cover, or you meet a condition that requires us to turn your cover off. If you do not have money going into your account, the ongoing deduction of fees will affect your balance and your final retirement benefit.

More information on the calculation and charging of fees can be found in our **Fees information** fact sheet.

Example

How insurance fees are charged:

David drives a truck for a mining company. He has Basic Cover with the Fund, is 38 years old and for insurance purposes, is in Occupation Group 1 - High risk.

David's insurance premiums are \$10.28 per week.

He will also pay an insurance administration fee, which is \$0.31 per week (3% x \$10.28 = \$0.31 rounded).

DEATH AND TERMINAL ILLNESS (DTI) AND TOTAL AND PERMANENT DISABLEMENT (TPD) COVER

About Basic Cover

Basic Cover and how it starts

Basic Cover is two units of DTI cover (up to age 70) and two units of TPD cover (up to age 65).

It's a base level of cover – like a safety net – that can help protect you and your family if you die or suffer from an illness or injury that prevents you from returning to work.

Many details affecting your insurance cover with the Fund – such as when cover starts, your level of cover and the insurance fees you pay – depend on which Occupation Group you belong to.

When Basic Cover automatically starts for you depends on which Occupation Group you fall into as follows:

Occupation Group	You will be placed into this Occupation Group if...	When Basic Cover starts automatically
Group 1 - High Risk (Undeclared)	<ul style="list-style-type: none"> We do not know your occupation. 	<p>The later of:</p> <ul style="list-style-type: none"> you are aged 18, and your account receives a mandatory employer contribution or you are self-employed, and your account balance is at least \$500.
Group 1 - High Risk	<ul style="list-style-type: none"> Your occupation is considered dangerous (see over) and you do not meet the definition of Group 2 - Non manual and Group 3 - Professional. 	
Group 1 - Manual	<ul style="list-style-type: none"> Your occupation is not considered dangerous (see over), AND You do not meet the definition of Group 2 - Non manual and Group 3 - Professional. 	<p>The later of:</p> <ul style="list-style-type: none"> you are aged 25 your account receives a mandatory employer contribution or you are self-employed, and your account balance is at least \$6,000. <p>Note: You can opt in to insurance cover beforehand, but will need to be aged 18, have received a mandatory employer contribution into your account or you are self-employed, and your account balance is at least \$500.</p>
Group 2 - Non manual	<ul style="list-style-type: none"> Your occupation is not considered dangerous (see over), AND You work at least 75% of the time in an office environment and perform only non-manual duties. 	
Group 3 - Professional	<ul style="list-style-type: none"> Your occupation is not considered dangerous (see over), AND You tell us you work 100% of the time in an office in a sedentary capacity, earn more than \$100,000 a year (or pro-rata if not working full time), and have an accredited higher education qualification or are eligible to belong to a recognised professional body. 	

Where we do not know your occupation

Your Occupation Group will show as Group 1 - High Risk (Undeclared) until you tell us otherwise. It's important you tell us your Occupation Group as soon as possible as it affects how much you pay for your insurance. If you don't tell us, you could pay more for your insurance than you have to.

As a majority of our members work in a dangerous occupation, we'll assume you also work in a dangerous occupation if you haven't told us your Occupation Group.

Cover will start with insurance fees deducted from your account once you meet the conditions for cover starting automatically that apply to Occupation Group, Group 1 - High Risk (Undeclared). If you don't work in a dangerous occupation you need to tell us.

You can apply to change your Occupation Group by completing an **Application to change occupation group** form. Please note, if you have insurance cover attached to your account, changing Occupation Groups may mean your insurance cover will be automatically switched off. To ensure this doesn't happen, when you complete your form you'll also be opting in to keep your cover.

All cover is subject to New Events Cover, meaning that until you have been in Active Employment for 30 consecutive days from the date cover starts, you will only be covered for new illnesses or injuries. If you're self-employed when your cover begins, your cover is New Events Cover indefinitely.

If you make a claim that is accepted by our Insurer your sum insured will be paid based on the Occupation Group we have assigned you or you have advised us of if the duties you actually perform support that selection. If you haven't told us your correct Occupation Group, your insured cover will be the insured cover of a Group 1 - High Risk (Undeclared) member. If you incorrectly advise us that you are eligible for Group 2 - Non manual or Group 3 - Professional and your duties at the time of notifying us do not support this, your insured cover and insurance fees will be adjusted for the Occupation Group that applied to your duties.

Cover for younger members

Members aged 14 to 17 are eligible for insurance cover but it must be applied for as Voluntary Cover (see page 14) and you will need to provide medical and lifestyle evidence.

About dangerous occupations

Government rules generally mean cover can't be automatically switched on unless you are aged at least 25 and have an account balance of at least \$6,000.

However, the Government allows us to choose to treat members who work in a 'dangerous occupation' differently.

Dangerous occupations include:

- Automotive and Engineering Trades Workers
- Construction and Mining Labourers
- Construction Trades Workers
- Design, Engineering, Science and Transport Professionals
- Electrotechnology and Telecommunications Trades Workers
- Factory Process Workers
- Health and Welfare Support Workers
- Machinery and Stationary Plant Operators
- Mobile Plant Operators
- Other Labourers
- Protective Service Workers
- Road and Rail Drivers
- Storepersons

Opting-in to Basic Cover

Even if you're not yet eligible for Basic Cover to be automatically switched on, you can opt-in to Basic Cover. Complete the **Application for Basic Cover (opt-in)** form available at teamsuper.com/resources

When cover starts

When Basic Cover is switched on for you, we will send you an Insurance Welcome letter outlining your level of cover and insurance fees. Cover will continue (with insurance fees deducted monthly from your account) until you cancel your cover or meet an end of cover condition (see page 30).

Premiums for Basic Cover

The cost of Basic Cover varies depending on your age and Occupation Group.

Age next birthday	Premium cost per week		
	Two units DTI	Two units TPD	Total cost
Occupation Group 1 - High Risk, Group 1 - High Risk (Undeclared) and Group 1 - Manual			
19 – 20	\$2.24	\$3.26	\$5.50
21 – 25	\$2.72	\$3.94	\$6.66
26 – 29	\$3.14	\$4.56	\$7.70
30 – 65	\$4.20	\$6.08	\$10.28
66 – 70	\$4.26	N/A	\$4.26
Occupation Group 2 - Non manual			
19 – 20	\$0.82	\$1.40	\$2.22
21 – 25	\$0.98	\$1.68	\$2.66
26 – 29	\$1.14	\$1.94	\$3.08
30 – 65	\$2.74	\$2.64	\$5.38
66 – 70	\$2.76	N/A	\$2.76
Occupation Group 3 - Professional			
19 – 20	\$0.74	\$1.30	\$2.04
21 – 25	\$0.90	\$1.60	\$2.50
26 – 29	\$1.02	\$1.84	\$2.86
30 – 65	\$2.50	\$2.44	\$4.94
66 – 70	\$2.52	N/A	\$2.52

Example

How to calculate the cost of Basic Cover:

Steve, a 19 year old miner (age 20 next birthday), joins Team Super. As his occupation is considered dangerous he becomes an Occupation Group 1 - High Risk member. Looking at Table 1 (see page 9), Steve receives \$20,000 of DTI cover and \$152,000 of TPD cover.

Cost: Steve's weekly premium for Basic Cover is \$5.50 per week (see table above) **plus an insurance administration fee of \$0.17 per week.** Steve's level of cover and the costs will change as he gets older. See Table 1 on page 9 for cover levels and the table above for the costs.

Your level of Basic Cover

Your level of Basic Cover varies depending on your age and Occupation Group.

Table 1: Basic Cover (DTI and TPD) benefit

Age next birthday	Basic Cover sum insured			
	Occupation Group 1 - High Risk, Group 1 - High Risk (Undeclared) and Group 1 - Manual		Occupation Group 2 - Non manual and Occupation Group 3 - Professional	
	DTI Cover (2 units)	TPD Cover (2 units)	DTI Cover (2 units)	TPD Cover (2 units)
19 – 20	\$20,000	\$152,000	\$20,000	\$272,000
21 – 25	\$50,000	\$152,000	\$50,000	\$272,000
26 – 29	\$100,000	\$152,000	\$100,000	\$272,000
30	\$152,000	\$152,000	\$272,000	\$272,000
31	\$150,000	\$150,000	\$268,000	\$268,000
32	\$148,000	\$148,000	\$262,000	\$262,000
33	\$144,000	\$144,000	\$256,000	\$256,000
34	\$140,000	\$140,000	\$246,000	\$246,000
35	\$134,000	\$134,000	\$238,000	\$238,000
36	\$128,000	\$128,000	\$232,000	\$232,000
37	\$122,000	\$122,000	\$224,000	\$224,000
38	\$116,000	\$116,000	\$218,000	\$218,000
39	\$110,000	\$110,000	\$210,000	\$210,000
40	\$104,000	\$104,000	\$202,000	\$202,000
41	\$98,000	\$98,000	\$194,000	\$194,000
42	\$92,000	\$92,000	\$186,000	\$186,000
43	\$88,000	\$88,000	\$180,000	\$180,000
44	\$86,000	\$86,000	\$172,000	\$172,000
45	\$84,000	\$84,000	\$164,000	\$164,000
46	\$80,000	\$80,000	\$156,000	\$156,000
47	\$78,000	\$78,000	\$150,000	\$150,000
48	\$76,000	\$76,000	\$142,000	\$142,000
49	\$72,000	\$72,000	\$134,000	\$134,000
50	\$70,000	\$70,000	\$126,000	\$126,000
51	\$68,000	\$68,000	\$120,000	\$120,000
52	\$66,000	\$66,000	\$112,000	\$112,000
53	\$62,000	\$62,000	\$104,000	\$104,000
54	\$58,000	\$58,000	\$96,000	\$96,000
55	\$56,000	\$56,000	\$90,000	\$90,000
56	\$52,000	\$52,000	\$82,000	\$82,000
57	\$48,000	\$48,000	\$74,000	\$74,000
58	\$46,000	\$46,000	\$66,000	\$66,000

Table 1: Basic Cover (DTI and TPD) benefit (continued)

Age next birthday	Basic Cover sum insured			
	Occupation Group 1 - High Risk, Group 1 - High Risk (Undeclared) and Group 1 - Manual		Occupation Group 2 - Non manual and Occupation Group 3 - Professional	
	DTI Cover (2 units)	TPD Cover (2 units)	DTI Cover (2 units)	TPD Cover (2 units)
59	\$42,000	\$42,000	\$60,000	\$60,000
60	\$38,000	\$38,000	\$52,000	\$52,000
61	\$34,000	\$34,000	\$48,000	\$46,000
62	\$32,000	\$24,000	\$44,000	\$32,000
63	\$30,000	\$14,000	\$40,000	\$20,000
64	\$26,000	\$8,000	\$36,000	\$10,000
65	\$26,000	\$4,000	\$34,000	\$4,000
66	\$26,000	\$0	\$34,000	\$0
67	\$26,000	\$0	\$34,000	\$0
68	\$26,000	\$0	\$34,000	\$0
69	\$26,000	\$0	\$34,000	\$0
70	\$26,000	\$0	\$34,000	\$0

Note: To calculate the value of one unit of Basic Cover, divide the total Basic Cover for your age and Occupation Group by two. To calculate the value of three units of Basic Cover, divide by two and multiply the value of one unit by three.

Additional DTI and TPD cover

If you're employed and have Basic Cover switched on (whether this happens automatically or because you opt-in), you can apply (via the **Newly insured member offer** form) for an extra unit of DTI and TPD cover within 60 days of the date of your Insurance Welcome letter, without the need to provide medical and lifestyle evidence.

Beyond this 60 day period, any increase in cover can be applied for as Voluntary Cover and you will need to provide medical and lifestyle evidence (see page 14).

Age next birthday	Premium cost per week			
	Basic Cover (2 units of DTI and TPD cover)	Extra unit of DTI (including terminal illness) cover	Extra unit of TPD cover	Total for 3 units of DTI and TPD cover
Occupation Group 1 - High Risk, Group 1 - High Risk (Undeclared) and Group 1 - Manual				
19 – 20	\$5.50	\$1.12	\$1.63	\$8.25
21 – 25	\$6.66	\$1.36	\$1.97	\$9.99
26 – 29	\$7.70	\$1.57	\$2.28	\$11.55
30 – 65	\$10.28	\$2.10	\$3.04	\$15.42
66 – 70	\$4.26*	\$2.13	N/A	N/A
Occupation Group 2 - Non manual				
19 – 20	\$2.22	\$0.41	\$0.70	\$3.33
21 – 25	\$2.66	\$0.49	\$0.84	\$3.99
26 – 29	\$3.08	\$0.57	\$0.97	\$4.62
30 – 65	\$5.38	\$1.37	\$1.32	\$8.07
66 – 70	\$2.76*	\$1.38	N/A	N/A
Occupation Group 3 - Professional				
19 – 20	\$2.04	\$0.37	\$0.65	\$3.06
21 – 25	\$2.50	\$0.45	\$0.80	\$3.75
26 – 29	\$2.86	\$0.51	\$0.92	\$4.29
30 – 65	\$4.94	\$1.25	\$1.22	\$7.41
66 – 70	\$2.52*	\$1.26	N/A	N/A

*DTI cover only.

Example

How to calculate the cost of an extra unit of Basic Cover:

Patricia, a 44 year old office worker (age 45 next birthday), joins Team Super as a Occupation Group 2 - Non manual member. Looking at Table 1 (see page 9), Patricia receives \$164,000 of DTI cover and \$164,000 of TPD cover.

Cost: Patricia's weekly premium for Basic Cover is \$5.38 per week plus an insurance administration fee of \$0.16 per week (see Cost of Basic Cover table on page 11). As Patricia applied for an additional unit of Basic Cover within 60 days of the date of her Insurance Welcome letter, she didn't have to provide any medical and lifestyle evidence. Patricia's Basic DTI cover will be \$246,000 and TPD cover will be \$246,000.

Patricia will now have Basic Cover consisting of three units of DTI and TPD cover. Her weekly premium will increase to \$8.07 per week plus an insurance administration fee of \$0.24 per week.

Reducing or cancelling your Basic Cover

You can reduce or cancel your Basic Cover at any time by calling us on 13 64 63 or writing to us. The minimum level of cover is 1 unit, and the number of TPD units cannot be higher than your DTI units.

If your request to cancel is within 120 days of the date of your Insurance Welcome letter, any insurance fees deducted from your account will be refunded, as long as you have not claimed under the policy. Any request to cancel or reduce cover outside the 120 days will be effective from the date we receive your valid request. Once you have cancelled or reduced cover, you will need to apply for Voluntary Cover if you want to increase your cover in the future (see page 14).

Fixing your Basic Cover

Unless you choose to fix your Basic Cover, the dollar amount of cover will change as you get older (see Table 1 on pages 9 and 10). You can choose to fix your Basic Cover at any time without the need to provide medical and lifestyle evidence.*

This means the dollar amount of cover remains fixed, and as you get older, the premiums will generally increase with your age. Table 2 on pages 15 and 16 shows weekly premiums per \$1,000 of fixed cover by age and Occupation Group. This is known as Fixed Basic Cover.

* Provided you have not claimed and/or are not eligible to claim, a terminal illness or TPD benefit from the Fund, another super fund or a life insurance company

Example

Louise will be 53 years old on her next birthday. She is a miner and belongs to Occupation Group 1 - High Risk as she works in a dangerous occupation. Louise currently has \$62,000 of DTI and TPD cover (this equals two units of Basic Cover).

Louise's Basic Cover insurance premiums are \$10.28 per week plus an insurance administration fee of \$0.31 per week.

Louise wants to fix her Basic Cover so that the value of her cover does not decrease as she gets older. Her Fixed Basic Cover will be equal to her current cover.

Fixed DTI and TPD Cover	\$62,000
Fixed Basic Cover premiums are calculated using \$1,000 units	\$62,000 = 62 units
New insurance premiums for the Fixed Basic Cover	
DTI cover premium per week	62 x \$0.064 = \$3.968
TPD cover premium per week	62 x \$0.093 = \$5.766
Total premium per week for fixed DTI and TPD Cover	\$9.73
PLUS insurance administration fee per week	\$0.29

Louise's insurance premium for Fixed Basic Cover will generally increase at each birthday, as shown in Table 2 on pages 15 and 16.

Switching between Fixed Basic and Basic Cover

You can switch between Fixed Basic and Basic Cover by completing and returning the **Switch into or out of Fixed Basic Cover** form which you can find at teamsuper.com/resources

If you want to switch back from Fixed Basic Cover to Basic Cover:

- your Basic Cover will revert to the number of units of Basic Cover you held before you fixed your Basic Cover, and
- your insurance premiums and the level of your Basic Cover will be calculated based on your age at your next birthday at the date of receiving your form.

Table 1 on pages 9 and 10 sets out the amount of cover that applies for your age.

Example

How to calculate the cost of Fixed Basic Cover:

Following on from the previous example, in three years from now Louise will be 56 years old on her next birthday. Louise still has \$62,000 of Fixed Basic DTI and TPD Cover, but her premiums have increased to \$11.78 per week. She has decided to switch her Fixed Basic Cover back to Basic Cover. Louise had two units of Basic Cover before she fixed her cover. Looking at Table 1, if Louise switches back to Basic Cover, she will receive \$52,000 of DTI and TPD cover.

Cost: Louise's weekly premium for Basic Cover will revert to \$10.28 per week plus an insurance administration fee of \$0.31 per week.

VOLUNTARY COVER

You may decide to add additional insurance cover to your existing cover, or decide you need insurance cover if you do not currently hold any.

You can apply for up to a total of \$2.5 million of DTI cover and \$2.5 million of TPD cover. These totals include Basic (or Fixed Basic) Cover and any Voluntary Cover in all accounts with the Fund.

You must be under age 70 to apply for Voluntary DTI Cover or Voluntary DTI and TPD Cover.

Each unit provides cover of \$1,000. For example, if you want an extra \$85,000 DTI and TPD cover, you need 85 units of Voluntary DTI Cover and 85 units of Voluntary TPD Cover.

How do you apply for Voluntary Cover?

You can apply for Voluntary Cover by completing the **Application for insurance cover** form.

Voluntary Cover is subject to the Insurer accepting the application, after considering medical and lifestyle evidence.

We require your consent to collect, use or disclose your medical, lifestyle and other personal information you provide in the form. This information is collected and provided to the Insurer to assess your eligibility for insurance and to administer your application.

If you need help completing insurance forms please call us on 13 64 63.

When does cover start?

Your Voluntary Cover will generally start on the date the Insurer accepts your application for cover.

In assessing your application, rather than declining it due to health or lifestyle issues, the Insurer may place an exclusion (e.g. left ankle) or a loading (i.e. an additional cost on the standard premium rates). If this happens, we will tell you and ask you to accept these conditions before adding insurance cover to your account.

Cost of Voluntary Cover

The cost of Voluntary Cover depends on your age and your Occupation Group. To work out the weekly premium for your age and Occupation Group, refer to the premium rates in Table 2 on pages 15 and 16.

The cost of cover is automatically deducted from your super account on a monthly basis, so you don't have to pay for it directly out of your pocket.

Please note that any Voluntary Cover added to your Team Super account as fixed cover and will be in addition to any existing cover on your account (where applicable). This means that the premiums generally increase as you get older. Refer to Table 2 on pages 15 and 16 to see how costs change with age.

Example

John and Katherine want to take out Voluntary Cover:

Name	John	Katherine
Age	54 years old next birthday	41 years old next birthday
Occupation Group	Group 2 - Non manual	Group 3 - Professional
Amount of cover needed	An extra \$120,000 DTI and TPD cover	An extra \$510,000 DTI and TPD cover
Cost calculation	<ul style="list-style-type: none"> • \$120,000 cover = 120 units (each unit is \$1,000) • DTI premium = 120 units x \$0.027 = \$3.24 • TPD premium = 120 units x \$0.024 = \$2.88 <p>Total premium = \$3.24 + \$2.88 = \$6.12 per week</p>	<ul style="list-style-type: none"> • \$510,000 cover = 510 units (each unit is \$1,000) • DTI premium = 510 units x \$0.011 = \$5.61 • TPD premium = 510 units x \$0.012 = \$6.12 <p>Total premium = \$5.61 + \$6.12 = \$11.73 per week</p>
Insurance administration fee	\$0.18 per week	\$0.35 per week

Table 2: Fixed and Voluntary Cover premium costs

You can use this table to calculate the cost of Fixed Basic Cover, transferred cover and Voluntary Cover.

Weekly premium costs for \$1,000 sum insured							
		Occupation Group 1 - High Risk, Group 1- High Risk (Undeclared) and Group 1 - Manual		Occupation Group 2 - Non manual		Occupation Group 3 - Professional	
Age next birthday	DTI	TPD	DTI	TPD	DTI	TPD	
15	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
16	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
17	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
18	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
19	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
20	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
21	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
22	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
23	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
24	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
25	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
26	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
27	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
28	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
29	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
30	\$0.026	\$0.038	\$0.009	\$0.009	\$0.008	\$0.008	
31	\$0.026	\$0.039	\$0.009	\$0.009	\$0.008	\$0.009	
32	\$0.027	\$0.039	\$0.009	\$0.009	\$0.009	\$0.009	
33	\$0.027	\$0.041	\$0.010	\$0.009	\$0.009	\$0.009	
34	\$0.029	\$0.042	\$0.010	\$0.009	\$0.009	\$0.009	
35	\$0.030	\$0.043	\$0.010	\$0.011	\$0.009	\$0.009	
36	\$0.031	\$0.045	\$0.010	\$0.011	\$0.010	\$0.009	
37	\$0.033	\$0.049	\$0.011	\$0.011	\$0.010	\$0.011	
38	\$0.034	\$0.050	\$0.011	\$0.011	\$0.010	\$0.011	
39	\$0.037	\$0.053	\$0.011	\$0.012	\$0.010	\$0.011	
40	\$0.039	\$0.055	\$0.013	\$0.012	\$0.011	\$0.011	
41	\$0.041	\$0.059	\$0.013	\$0.012	\$0.011	\$0.012	
42	\$0.043	\$0.062	\$0.014	\$0.012	\$0.013	\$0.012	
43	\$0.045	\$0.065	\$0.014	\$0.013	\$0.013	\$0.012	
44	\$0.047	\$0.067	\$0.015	\$0.013	\$0.014	\$0.013	
45	\$0.048	\$0.070	\$0.015	\$0.014	\$0.014	\$0.013	
46	\$0.050	\$0.072	\$0.016	\$0.014	\$0.015	\$0.013	
47	\$0.051	\$0.074	\$0.017	\$0.017	\$0.015	\$0.014	
48	\$0.053	\$0.075	\$0.017	\$0.017	\$0.016	\$0.017	
49	\$0.055	\$0.080	\$0.018	\$0.018	\$0.017	\$0.017	
50	\$0.056	\$0.082	\$0.019	\$0.020	\$0.018	\$0.018	
51	\$0.058	\$0.084	\$0.021	\$0.020	\$0.019	\$0.020	

Table 2: Fixed and Voluntary Cover premium costs (continued)

Age next birthday	Weekly premium costs for \$1,000 sum insured					
	Occupation Group 1 - High Risk, Group 1- High Risk (Undeclared) and Group 1 - Manual		Occupation Group 2 - Non manual		Occupation Group 3 - Professional	
	DTI	TPD	DTI	TPD	DTI	TPD
52	\$0.061	\$0.038	\$0.024	\$0.021	\$0.021	\$0.020
53	\$0.064	\$0.093	\$0.025	\$0.022	\$0.023	\$0.021
54	\$0.069	\$0.100	\$0.027	\$0.024	\$0.025	\$0.022
55	\$0.073	\$0.105	\$0.030	\$0.028	\$0.026	\$0.025
56	\$0.078	\$0.112	\$0.032	\$0.032	\$0.029	\$0.028
57	\$0.082	\$0.121	\$0.035	\$0.034	\$0.032	\$0.032
58	\$0.089	\$0.129	\$0.039	\$0.038	\$0.035	\$0.034
59	\$0.096	\$0.140	\$0.043	\$0.042	\$0.040	\$0.039
60	\$0.104	\$0.153	\$0.050	\$0.049	\$0.046	\$0.045
61	\$0.116	\$0.175	\$0.055	\$0.055	\$0.050	\$0.051
62	\$0.126	\$0.251	\$0.059	\$0.078	\$0.054	\$0.074
63	\$0.137	\$0.416	\$0.066	\$0.132	\$0.059	\$0.124
64	\$0.153	\$0.914	\$0.073	\$0.275	\$0.066	\$0.262
65	\$0.160	\$1.807	\$0.077	\$0.524	\$0.070	\$0.495
66	\$0.174	\$1.807	\$0.084	\$0.524	\$0.076	\$0.495
67	\$0.188	\$1.807	\$0.090	\$0.524	\$0.082	\$0.495
68	\$0.208	\$1.807	\$0.098	\$0.524	\$0.089	\$0.495
69	\$0.224	\$1.807	\$0.106	\$0.524	\$0.097	\$0.495
70	\$0.245	\$1.807	\$0.117	\$0.524	\$0.105	\$0.495

INCOME PROTECTION INSURANCE

Income Protection insurance can give you peace of mind by providing you with monthly income through benefit payments. These are designed to replace some of your lost income for up to two years if you are unable to work because of illness or injury.

Who can apply for Income Protection insurance?

Members who are aged 14 or more but less than 65 and are:

- permanently employed, or
- casually employed and working at least 15 hours per week, or
- not employed by an employer but are working for reward for at least 15 hours per week and are generating income directly due to personal exertion or activity (e.g. self-employed).

How much cover can you apply for?

If you are eligible for Income Protection insurance cover the minimum monthly benefit is \$1,000 per month. The maximum monthly benefit you can claim is the lowest of:

- 86.5% of your pre-disability income, or
- your agreed value of Income Protection insurance, or
- \$30,000 per month.

Your income protection benefits will be paid as up to 75% of your pre-disability income direct to you, plus up to 11.5% of your pre-disability income paid into your super account provided that your agreed value of Income Protection insurance is sufficient.

The income protection benefit payable is subject to the maximum monthly benefit referred to above and the 11.5% payment to your super account may vary to match any future changes in the Superannuation Guarantee rate.

Income protection benefit payments are gross of tax and will be taxed at your PAYG income tax rate.

How do you apply for Income Protection insurance?

You can apply for Income Protection insurance by completing an **Apply for insurance cover** form. If you need help completing forms please call us on 13 64 63.

You need to decide on the amount of cover you want and then apply for the appropriate number of units to receive that amount. You also need to decide whether you want a 30, 60 or 90 day waiting period.

If you do not choose a waiting period when you apply for cover, you will automatically be assessed for a 30 day waiting period. You should be aware that higher premiums apply for a 30 day waiting period.

Each unit provides Income Protection insurance of \$100 per month. For example, if you want to be insured for \$2,500 monthly benefit payments you will need to apply for 25 units of cover. Your Income Protection insurance will start on the date the Insurer accepts your application for cover.

Example

How to calculate an IP benefit

Bruce's income protection claim is accepted and his pre-disability income is \$60,000.

- 1 If Bruce has chosen a \$2,000 monthly benefit, his monthly benefit will be \$2,000 which is less than 86.5% of his income.
- 2 If Bruce has chosen a \$6,000 monthly benefit, his monthly benefit will be a total of \$4,325 (\$3,750 paid to him and \$575 paid to his Team Super account).

It is important to understand how a change in your income can lead to under or over-insurance. You should check your cover regularly to ensure it meets your needs and you are not paying more in insurance fees than you need to. Unnecessary fees can impact your future retirement benefit.

Your Income Protection insurance is subject to the Insurer accepting your application after considering your medical and lifestyle evidence.

In assessing your application, rather than declining it due to health or lifestyle issues, the Insurer may place an exclusion (e.g. left ankle) or a loading (i.e. an additional cost on standard insurance fees). If this happens, we will tell you and ask you to accept these conditions before adding insurance cover to your account.

When does an income protection benefit start?

The income protection benefit will be paid monthly in arrears and will start once:

- the waiting period of 30, 60 or 90 days has elapsed, and
- the Insurer has determined that you are disabled due to illness or injury.

No benefits are paid during the waiting period. The waiting period starts on the date a Medical Practitioner examines you and certifies that you are totally disabled.

Example

Bruce held IP insurance on his Team Super account with a 60 day waiting period. He was injured on 10 May. After providing claim documents and supporting medical evidence showing he cannot return to work, Bruce's claim was approved and his first IP payment was made on 9 August.

Bruce's claim timeline looks like this:

Date Bruce was injured (medical reports show unable to work, these cannot be backdated)	10 May
60 day waiting period (no payments were made during this period)	10 May to 9 July
First payment period	10 July to 9 August
First payment date (payment in arrears up to the payment period)	9 August

Your monthly income protection benefit will be reduced by any disability income you receive (see page 19). If you are eligible to receive income protection payments from another fund or insurer, you may apply in writing for the Fund's waiting period to be extended so that it does not end until the payment period of the other income protection ceases. You must submit this application before your 30, 60 or 90 day waiting period with us ends.

If you return to work in your normal occupation or work at full capacity during the waiting period and subsequently cease such work because of the illness or injury that caused your disability, the waiting period will start again from the date a Medical Practitioner next examines you and certifies that you are totally disabled, unless the total number of days of your return to work is less than, or equal to, 10% of the number of days of your chosen waiting period.

If you are on leave without pay at the date you become totally disabled, income protection benefits will not be paid to you until after your specified return date that was approved by your employer before you went on leave.

How much will I be paid?

If your claim is approved, your benefit of up to 75% of your pre-disability income will be paid directly to you, plus up to 11.5% of your pre-disability income paid into your super account subject to a maximum total benefit of \$30,000 per month. By continuing to make contributions to your super while you are off work, you can ensure your super is still working towards your retirement. Your monthly benefit will be reduced by any income you receive from other sources like Worker's Compensation and sick leave payments. The insurer will deduct the appropriate PAYG tax from your payments.

Example

Jeff has a monthly IP benefit of \$5,000 on his Team Super account. His pre-disability income is \$75,000 p.a.

He will receive the lower of:

- his sum insured - \$5,000 per month, or
- 86.5% of his pre-disability income - \$5,406.25 per month ($\$75,000/12 \times 86.5\%$).

Without any other income to offset his payments Jeff would receive \$4,687.50* ($\$75,000/12 \times 75\%$) as a direct payment plus \$312.50 ($\$5,000 - \$4,687.50$) paid to his Team Super account as an SG payment.

If Jeff is receiving \$2,000 a month from workers compensation payments this will reduce the payment from his IP benefit to \$3,000 per month ($\$5,000 - \$2,000$).

Jeff would receive \$3,000* as a direct payment and \$0 to his Team Super account as an SG payment because this is the maximum amount Jeff can receive with his offsets.

* All income protection payments are subject to PAYG tax. This will be deducted and paid to the ATO on your behalf when we make payments to you.

When does your Income Protection benefit end?

Your monthly income protection benefit will continue to be paid to you until the earliest of any one of the following events occurs:

- you are no longer disabled
- the end of the benefit period, which is two years
- you reach age 65
- you die (however, an additional two months' benefit will be paid as a death benefit if you are receiving income protection benefit payments at that time).

If after being totally disabled you are assessed to be only partially disabled during the benefit payment period, you may still be eligible to receive part of the monthly benefit.

Special offer to apply for Income Protection insurance

Within 60 days of the date on your Insurance Welcome letter you may apply for Income Protection insurance with a quicker and simpler application process (than would otherwise apply). You can apply by completing a **Newly insured member offer** form. A maximum monthly benefit of \$6,000 applies if Income Protection is applied for under this special offer.

Disability for the purpose of Income Protection insurance

To be eligible for the income protection benefit you must be either totally or partially disabled immediately after the end of the waiting period.

Totally disabled means, if, because of illness or injury, you have ceased to be gainfully employed and are:

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

Where gainfully employed means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment including where you have ceased temporarily to receive any gain or reward under a continuing arrangement for you to be gainfully employed, and where income producing duty means a duty of your occupation that immediately before you became disabled generated 20% or more of your income.

Partially disabled means you are not totally disabled, but because of illness or injury, you:

- a) have been totally disabled for at least 7 out of the first 12 consecutive days of the relevant waiting period (30, 60 or 90 days);
- b) are unable to work at full capacity in your normal occupation or work immediately after becoming totally disabled because of the illness or injury that caused your total disability;
- c) are working in a reduced capacity in your normal occupation or you are working in another occupation;
- d) are earning a monthly income that is less than your pre-disability income, and
- e) are under the regular care of, and following the advice of, a Medical Practitioner.

Your monthly income protection benefit will be reduced by any disability income you may receive.

Disability income means the sum of:

- a) any income (other than benefits received under the Fund's insurance policy) or commutation of income, paid or payable in respect of you as a result of your illness or injury including:
 - i) sick leave payments;
 - ii) any amounts payable under legislation such as workers' compensation or motor accident compensation;
 - iii) any benefits payable under other income protection insurance policies; and
 - iv) any benefits payable under any other part of the Fund's insurance policy;

- b) any social security benefits paid or payable in respect of you;
- c) any income earned by you from personal exertion while disabled; and
- d) any income which, in the Insurer's opinion, you could reasonably be expected to earn in your occupation while disabled;

for a month for which a disability benefit is payable under the Fund's insurance policy.

Waiting period is the continuous period of days you are off work and disabled before a benefit can be paid. The waiting period is 30 days unless 60 or 90 day waiting periods have been agreed. The waiting period starts on the date a Medical Practitioner certifies you are disabled. You must be totally disabled for 7 out of the first 12 consecutive days of the waiting period.

Cost of Income Protection insurance

The cost of Income Protection insurance depends on your age, Occupation Group and chosen waiting period (30, 60 or 90 days). The premiums generally increase each year as you get older. To work out the weekly premium for your age, Occupation Group and waiting period, refer to Table 3 on pages 21 and 22.

The cost of cover is deducted monthly from your super account.

If you are receiving income protection benefit payments from the Fund, we will suspend your income protection premiums while you are receiving such payments.

Example

Name	Brian
Age	36 years old next birthday
Occupation	Open-cut miner
Occupation Group	Group 1 - High Risk
Salary	\$41,000 pa
Waiting period	90 days
Maximum amount of cover	$\$41,000/12 \times 86.5\% = \$2,955.42$ = \$3,000 monthly benefit
Number of units	$\$3,000/100 = 30$ units (rounded up)
Unit cost	\$0.102
(using Table 3 on page 21)	
Total premium	$30 \times \$0.102 = \3.06 per week
Insurance administration fee	$3\% \times \$3.06 = \0.09 per week

This is the total initial premium. Premiums generally increase with age.

Brian will receive the lower of 86.5% of his salary immediately before becoming disabled or the agreed value of his Income Protection insurance (\$3,000) if the Insurer accepts the claim.

Note: If Brian chooses the same level of cover but opts for the shorter 60 day **waiting period**, higher premium rates would apply (see Table 3 on page 21). The initial cost would be \$5.67 per week: \$0.189 (the cost of one unit of cover) multiplied by 30 (the number of units) = \$5.67 insurance premium per week plus an insurance administration fee of \$0.17 per week.

Table 3: Income Protection insurance premium costs

Age next birthday	Weekly premium costs per monthly benefit of \$100 sum insured (2-year benefit period)								
	Occupation Group 1 - High Risk and Group 1 - Manual			Occupation Group 2 - Non manual			Occupation Group 3 - Professional		
	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days
15	\$0.207	\$0.152	\$0.095	\$0.064	\$0.049	\$0.032	\$0.060	\$0.046	\$0.031
16	\$0.207	\$0.152	\$0.095	\$0.064	\$0.049	\$0.032	\$0.060	\$0.046	\$0.031
17	\$0.207	\$0.152	\$0.095	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
18	\$0.207	\$0.152	\$0.095	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
19	\$0.213	\$0.154	\$0.095	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
20	\$0.213	\$0.154	\$0.095	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
21	\$0.218	\$0.160	\$0.101	\$0.072	\$0.056	\$0.041	\$0.069	\$0.053	\$0.037
22	\$0.225	\$0.163	\$0.101	\$0.072	\$0.056	\$0.041	\$0.069	\$0.053	\$0.037
23	\$0.225	\$0.163	\$0.101	\$0.072	\$0.056	\$0.041	\$0.069	\$0.053	\$0.037
24	\$0.225	\$0.163	\$0.101	\$0.072	\$0.056	\$0.041	\$0.069	\$0.054	\$0.038
25	\$0.231	\$0.166	\$0.101	\$0.072	\$0.056	\$0.041	\$0.069	\$0.054	\$0.038
26	\$0.225	\$0.160	\$0.096	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
27	\$0.219	\$0.158	\$0.096	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
28	\$0.214	\$0.152	\$0.089	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
29	\$0.214	\$0.150	\$0.085	\$0.072	\$0.052	\$0.032	\$0.069	\$0.050	\$0.031
30	\$0.220	\$0.153	\$0.085	\$0.073	\$0.053	\$0.032	\$0.070	\$0.051	\$0.031
31	\$0.226	\$0.156	\$0.085	\$0.073	\$0.053	\$0.032	\$0.070	\$0.051	\$0.031
32	\$0.231	\$0.158	\$0.085	\$0.073	\$0.053	\$0.032	\$0.070	\$0.051	\$0.031
33	\$0.242	\$0.166	\$0.090	\$0.081	\$0.057	\$0.032	\$0.076	\$0.054	\$0.031
34	\$0.249	\$0.170	\$0.090	\$0.081	\$0.057	\$0.032	\$0.076	\$0.054	\$0.031
35	\$0.260	\$0.178	\$0.096	\$0.088	\$0.060	\$0.032	\$0.084	\$0.058	\$0.031
36	\$0.276	\$0.189	\$0.102	\$0.088	\$0.064	\$0.041	\$0.084	\$0.061	\$0.038
37	\$0.287	\$0.201	\$0.114	\$0.097	\$0.069	\$0.041	\$0.092	\$0.066	\$0.038
38	\$0.304	\$0.209	\$0.114	\$0.104	\$0.073	\$0.042	\$0.099	\$0.069	\$0.038
39	\$0.321	\$0.227	\$0.131	\$0.104	\$0.073	\$0.042	\$0.099	\$0.069	\$0.038
40	\$0.344	\$0.243	\$0.142	\$0.113	\$0.081	\$0.049	\$0.108	\$0.077	\$0.047
41	\$0.361	\$0.255	\$0.148	\$0.121	\$0.084	\$0.049	\$0.115	\$0.081	\$0.047
42	\$0.383	\$0.274	\$0.163	\$0.129	\$0.093	\$0.057	\$0.123	\$0.087	\$0.053
43	\$0.405	\$0.292	\$0.180	\$0.137	\$0.101	\$0.064	\$0.130	\$0.096	\$0.061
44	\$0.434	\$0.315	\$0.198	\$0.145	\$0.104	\$0.064	\$0.137	\$0.099	\$0.061
45	\$0.457	\$0.339	\$0.220	\$0.153	\$0.113	\$0.073	\$0.146	\$0.108	\$0.070
46	\$0.489	\$0.369	\$0.249	\$0.160	\$0.122	\$0.081	\$0.153	\$0.115	\$0.077
47	\$0.522	\$0.399	\$0.276	\$0.168	\$0.129	\$0.088	\$0.160	\$0.123	\$0.084
48	\$0.563	\$0.434	\$0.304	\$0.184	\$0.145	\$0.104	\$0.176	\$0.138	\$0.099
49	\$0.601	\$0.473	\$0.344	\$0.200	\$0.157	\$0.113	\$0.190	\$0.150	\$0.108

Table 3: Income Protection insurance premium costs (continued)

Age next birthday	Weekly premium costs per monthly benefit of \$100 sum insured (2-year benefit period)								
	Occupation Group 1 - High Risk and Group 1 - Manual			Occupation Group 2 - Non manual			Occupation Group 3 - Professional		
	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days
50	\$0.652	\$0.517	\$0.383	\$0.216	\$0.173	\$0.129	\$0.205	\$0.164	\$0.123
51	\$0.706	\$0.567	\$0.427	\$0.232	\$0.184	\$0.137	\$0.222	\$0.176	\$0.130
52	\$0.763	\$0.620	\$0.477	\$0.256	\$0.208	\$0.160	\$0.243	\$0.198	\$0.153
53	\$0.829	\$0.681	\$0.534	\$0.271	\$0.225	\$0.176	\$0.259	\$0.214	\$0.167
54	\$0.902	\$0.752	\$0.600	\$0.295	\$0.249	\$0.200	\$0.281	\$0.236	\$0.189
55	\$0.976	\$0.824	\$0.673	\$0.320	\$0.271	\$0.224	\$0.304	\$0.259	\$0.213
56	\$1.058	\$0.904	\$0.751	\$0.350	\$0.298	\$0.248	\$0.333	\$0.284	\$0.235
57	\$1.146	\$0.993	\$0.838	\$0.375	\$0.328	\$0.279	\$0.356	\$0.310	\$0.265
58	\$1.246	\$1.095	\$0.943	\$0.406	\$0.359	\$0.310	\$0.386	\$0.341	\$0.294
59	\$1.362	\$1.208	\$1.054	\$0.446	\$0.397	\$0.349	\$0.424	\$0.379	\$0.333
60	\$1.491	\$1.336	\$1.181	\$0.493	\$0.441	\$0.388	\$0.468	\$0.418	\$0.369
61	\$1.634	\$1.474	\$1.312	\$0.541	\$0.488	\$0.436	\$0.513	\$0.464	\$0.413
62	\$1.790	\$1.626	\$1.461	\$0.588	\$0.536	\$0.483	\$0.558	\$0.509	\$0.459
63	\$1.607	\$1.493	\$1.379	\$0.532	\$0.495	\$0.459	\$0.504	\$0.471	\$0.437
64	\$1.337	\$1.192	\$1.044	\$0.438	\$0.393	\$0.348	\$0.415	\$0.373	\$0.332
65	\$0.808	\$0.616	\$0.423	\$0.262	\$0.199	\$0.135	\$0.250	\$0.189	\$0.129

OTHER FLEXIBLE INSURANCE OPTIONS

Opt-in to our Mining Division

If you join or rejoin the Fund on or from 20 May 2024, and become eligible for Basic Cover to begin in the Default Division, we'll send you an Insurance Welcome letter. You'll then have a one-off opportunity to opt in to our Mining Division within 60 days of the date of this letter. If you don't opt in, your insurance (if applicable) will remain in the Default Division and you'll not be able to opt into the Mining Division in the future.

If you opt into the Mining Division, you're unable to switch back into the Default Division.

Whether it's best for you to join our Mining Division depends on your personal circumstances. For example, the Mining Division offers automatic IP insurance, which means you don't need to get your health assessed. There are differences in the definitions and costs of insurances across the Mining and Default Divisions. It's important you read the Mining Division and Default Division Insurance Guides, which you can find at teamsuper.com/pds, closely before making any decision. You can also find further information by reading our **Insurance - Default or Mining Division** factsheet which you can find at teamsuper.com/resources

If you decide to opt into the Mining Division, your cover under the Default Division will end on the day before your cover begins in the Mining Division. Your cover will begin in the Mining Division on the date we receive your application. You can't hold cover in the Mining Division and Default Division at the same time.

To opt into the Mining Division fill in an **Opt-in to the Mining Division** form which you can find at teamsuper.com/resources

For more information about the Mining Division read the **Insurance Guide - Mining Division** which you can find at teamsuper.com/pds

Life Events Cover

Following a 'life event', if you currently have cover with us, you may be eligible to apply for increased DTI only, DTI and TPD cover, or Income Protection insurance with no medical and lifestyle evidence required.

These events include:

- a salary increase
- you recently married

- you or your spouse gave birth to or adopted a child
- your child attends primary or secondary school for the first time
- you mortgaged your home as security for a loan to purchase that home, (can only be used once)
- you got divorced
- your spouse died
- you first became eligible for a Centrelink Carer's allowance

The amount of extra DTI only, or DTI and TPD cover you will receive will be the:

- equivalent of one unit of Basic Cover based on your age next birthday if you hold Basic Cover or Fixed Basic Cover, or
- maximum of \$150,000 or 100% of your current cover if you hold Voluntary Cover only.

If any of the events happen, you may also apply for increased Income Protection insurance where the maximum increase is the lesser of:

- 25% of your existing Income Protection insurance, or
- \$2,500 per month, or
- the maximum monthly benefit (see page 17).

Importantly, you do not need to provide any medical and lifestyle evidence to obtain this additional cover. However, to be eligible for additional DTI, TPD or Income Protection insurance you must have the relevant cover on your account at the time.

You can apply for Life Events Cover by completing the **Application for life events insurance cover** form with proof the life event occurred (e.g. marriage certificate, divorce order, birth certificate, adoption documentation, mortgage document). You can find the form at teamsuper.com/resources

You can apply for Life Events Cover more than once, except in the case of mortgaging your home as security for a loan to purchase your home, where you can claim for this event once. Please note you are limited to one application per life event in any 12 month period.

You need to apply for the cover within 60 days of the relevant life event occurring or within 60 days from the date of the next member statement issued to you following the occurrence of the event. You must also lodge your application before your cover ends and before your date of disablement.

You are ineligible for Life Events Cover if the Insurer has previously rejected your application for cover.

An increase in cover is subject to the same exclusions and other special conditions that applied immediately before the increase, and additional premiums will apply.

If you are not in Active Employment on the date your additional Life Events Cover commences, New Events Cover conditions apply to the increase in additional cover until you return to Active Employment for 30 consecutive days (see page 32).

Transfer existing cover

You may be eligible to apply to transfer your existing DTI, TPD or Income Protection cover to the Fund from another super fund or life insurer. This means that if you meet the transfer conditions, we will match the dollar amount of cover you have under your existing insurance, subject to the maximum cover limits of the Fund's insurance policy. The cost of cover and the terms and conditions that will apply to the transferred cover will be those under our Fund's insurance policy. However, if you have any exclusions or special conditions on the insurance policy you are transferring, these will carry over with your transferred cover.

Any Income Protection insurance you apply to transfer must be on the same basis as the cover available in the Fund. In the event your existing cover has conditions that exceed those available in the Fund, your transferred cover will be adjusted to reflect the maximum entitlements within the Fund. For example – a waiting period of greater than 90 days will be adjusted to a 90 day waiting period and a benefit period of greater than two years will be adjusted to two years.

Current cover waiting period (existing external cover)	Transferred cover waiting period with the Fund (Team Super)
30 days	30 days
60 days	60 days
90 or more days	90 days

See Table 2 on pages 15 and 16 for the premiums that apply to transferred DTI and TPD cover for each

Occupation Group and Table 3 on pages 21 and 22 for the premiums that apply to transferred Income Protection insurance.

Can you transfer your existing insurance cover?

You are generally eligible to transfer existing cover if you meet all of the following conditions:

- your other insurance cover is in place and current when you request the transfer
- you cancel your other insurance cover within 60 days of receiving confirmation that your transfer of cover has been accepted
- you have not made a TPD claim under any other insurance policy and you are not eligible to make a claim in the future
- the Insurer is satisfied you have not been diagnosed with an illness that would reduce your life expectancy to less than 24 months
- you are in Active Employment at the time you apply to transfer your cover
- you can provide evidence of your existing cover satisfactory to the Insurer
- you complete the **Insurance transfer** form.

How to apply to transfer your existing cover

To transfer your existing cover into the Fund send the following to us:

1. completed **Insurance transfer** form
2. a copy of one of the following that shows your insured values (evidence):
 - a) up-to-date statement
 - b) certificate of currency
 - c) written confirmation from the other fund/life insurer (this must be current and provided to us within 60 days of the issue date).

Cost of transferred cover

The cost of transferred cover depends on your age and your Occupation Group. To determine the weekly premium for your age and Occupation Group, refer to the premium rates in Table 2 on pages 15 and 16.

Please note that transferred cover is in addition to any existing Voluntary Cover you may already hold, and is added to your Team Super account as Fixed Basic Cover.

This means that the premiums generally increase as you get older to ensure the amount of transferred cover does not reduce. Refer to Table 2 to see how costs change with age.

Example

Michael is 46 years old (age 47 next birthday) with a Group 1 - High Risk Occupation Group. Michael has DTI cover of \$300,000 with his old super fund and wants to transfer this cover to Team Super as part of a rollover.

Cost: Looking at Table 2, Fixed and Voluntary Cover premium costs (see page 15), the weekly premium for a member with \$1,000 of death cover, a Group 1 - High Risk Occupation Group and turning 47 next birthday is \$0.051.

If Michael meets all the conditions and requirements to transfer his cover to Team Super, he will pay a weekly premium of \$15.30 (or 300 units x \$0.051) for \$300,000 of additional DTI cover plus an insurance administration fee of \$0.46 per week.

Premiums for transferred cover increase with age. The cost of transferred cover is in addition to the premiums Michael pays for his Basic Cover. Michael will hold his transferred cover in addition to his Basic Cover (and any other cover) with Team Super.

Importantly, Michael did not have to provide any medical and lifestyle evidence.

Note: It is important not to close your old super account or cancel any insurance cover until you have received written confirmation from the Fund that your transfer of cover has been accepted by the Insurer.

Once you have been accepted you then may want to transfer your account balance to Team Super to finalise the consolidation of your super accounts.

THE DUTY TO TAKE REASONABLE CARE

If you apply for life insurance, you will be treated as if you are applying for cover under an individual consumer insurance contract. The Insurer will conduct a process called underwriting. It's how it decides whether it can cover you, and if so on what terms and at what cost.

As part of underwriting, the Insurer will ask questions it needs to know the answers to. These will be about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance.

The information you provide in response to those questions will be vital to the Insurer's decision. As such, when applying for life insurance you have a legal duty to take reasonable care not to make a misrepresentation to the Insurer. A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty also applies when extending or making changes to existing insurance, and reinstating insurance.

If you do not meet your legal duty, this can have serious impacts on your insurance. Your cover could be avoided (treated as if it never existed), or its terms may be changed.

This may also result in a claim being declined or a benefit being reduced. Whether the Insurer can exercise one of these remedies depends on a number of factors, including:

- whether reasonable care was taken not to make a misrepresentation. This depends on all of the relevant circumstances;
- what the Insurer would have done if the duty had been met – for example, whether it would have offered cover, and if so, on what terms;
- whether the misrepresentation was fraudulent; and
- in some cases, how long it has been since the cover started.

Before any of these remedies are exercised, the Insurer will explain the reasons for its decision, how to respond and provide further information, and what you can do if you disagree.

IMPORTANT INFORMATION

Claiming on insurance

A death, terminal illness or TPD insurance benefit is paid in addition to any super account balance.

If you or your beneficiaries make a claim that is accepted, your insurance benefit will be paid in one of the following ways:

- a death benefit will be paid to one or more of your beneficiaries
- a terminal illness benefit will be paid to you
- a TPD benefit will be paid to you.
- an income protection benefit will be paid to you.

To claim a terminal illness, TPD or income protection benefit, you (or in the case of a death benefit, your beneficiaries) should call us. Our insurance team will discuss any necessary paperwork and explain the claims process. If you have queries or need help with the paperwork call us on 13 64 63.

For terminal illness, TPD and income protection claims, the Insurer will deal with you directly through the claims process – this includes your own personal case manager.

Death claims

If you die, your insurance benefits will be paid into your super account and will then be paid to your estate or dependents in accordance with the Fund's rules. You may select the dependents who will be paid the benefit by ensuring you have a binding death benefit nomination in place at the time of your death. For more information read our **Nominating beneficiaries** factsheet at teamsuper.com/resources

To assist the Trustee we encourage you to regularly review your nomination and ensure it is kept up-to-date.

Terminal illness claims

A terminal illness benefit payment may be made tax free if all of the following circumstances are met:

- two registered Medical Practitioners certify, jointly or separately, that you suffer from an illness, or have incurred an injury, that is likely to result in your death within 24 months of the certification (certification period), and
- at least one of the registered Medical Practitioners is a specialist practising in an area related to the illness or injury suffered by you, and
- for each of the certifications, the certification period has not ended, and

- the Insurer is satisfied on medical or other evidence that, despite reasonable medical treatment, your illness or injury is likely to result in your death within the certification period.

The illness or injury that you suffer from occurs, and the date of the certifications takes place, while you are insured under the policy.

The amount paid will be the greater of your death insured value or your TPD insured value (if applicable).

Income protection claims

If you have been medically certified as being temporarily unable to work due to illness or injury, and you have Income Protection insurance on your account and are going to be off work longer than your chosen waiting period (30, 60 or 90 days), you may be able to make a claim. Claims can be complex so our dedicated insurance team can check what cover you have, help you through the process and answer any questions.

TPD claims

The assessment of a TPD claim involves the collection and assessment of medical and other evidence. This may mean in some cases that a decision is not able to be made for several months after you lodge your claim, or even longer in some cases. The longer you leave it to lodge your claim, the harder an assessment can be due to the lapse in time and obtaining your old medical records. This can cause lengthy delays.

If your TPD claim is accepted and your death insured value is greater, the difference will remain in place on your death cover, subject to an end of cover condition (see When your cover ends on page 30). For example, if your death cover is \$200,000 and your TPD is \$150,000, upon acceptance of your TPD insured benefit your death insurance cover will remain on your account (and premiums payable) for \$50,000. You can cancel this at any time (see page 29).

You are totally and permanently disabled if one of the following applies:

Part A - Unlikely to do a suited occupation ever again

You were, on the date of disablement, aged less than 65 years and, as a result of illness or injury, have been absent from all employment for three consecutive months from the date of disablement and the Insurer considers, on the basis of medical and other evidence satisfactory to the Insurer, you are unlikely ever to be able to engage in any occupation, whether or not for reward.

Without limiting the definition of occupation used in this context, your occupation will also include any reasonable alternative occupation you have engaged in for six consecutive months or more at any time.

or

Part B - Suffering a specifically defined medical condition and permanently unable to work because of it

All of the following paragraphs (i), (ii), (iii) and (iv) apply to you:

- (i) you were, on the date of disablement, aged less than 65 years;
- (ii) you were absent from all work as a result of suffering a specified medical condition;
- (iii) the Insurer considers, on the basis of medical and other evidence satisfactory to the Insurer, you are unlikely ever to be able to engage in any occupation, whether or not for reward; and
- (iv) you are likely to be so disabled for life.

Without limiting the definition of occupation used in this context, your occupation will also include any reasonable alternative occupation you have engaged in for six months or more at any time.

or

Part C - Incapable of doing basic activities associated with work ever again or suffering a severe mental health condition or Severe Cognitive Impairment and, in addition, incapable of doing a suited occupation:

You have suffered ill-health (whether physical or mental) that makes it unlikely that you will engage in Employment for which you are reasonably qualified by education, training or experience and solely because of that Illness or Injury you satisfy either (a), (b) or (c) below:

- (a) you have been prevented from being able to perform at least two of the Everyday Work Activities without assistance from another adult person, despite the use of appropriate aids, for at least 12 consecutive months and in our Insurer's opinion you are unlikely to ever again be able to perform at least two of the Everyday Work Activities without assistance from another adult person, despite the use of appropriate aids; or
- (b) the Illness is a mental health condition and
 - (i) your mental health condition has been diagnosed by a Specialist Medical Practitioner using criteria outlined in the **DSM**;
 - (ii) the mental health condition has caused you to be absent from Employment for 12 consecutive months from the Date of Disablement;
 - (iii) you have been under the regular ongoing and appropriate care of a Psychiatrist for at least 12 months (unless the Insurer agrees to a shorter period) who considers that you have

exhausted all reasonable and appropriate treatment options, and

- (iv) you have been assessed by a Psychiatrist approved by our Insurer against the **Psychiatric Impairment Rating Scale** as having an impairment of 19% or higher; or
- (c) you have been assessed by a Specialist Medical Practitioner, approved by our Insurer, to be a Severe Cognitive Impairment and the Insured Member, solely because of that Illness, has been absent from Employment for 12 consecutive months from the Date of Disablement (unless our Insurer agrees otherwise).

Despite the above, you will not be totally and permanently disabled under Part A or Part B if:

- 1) at any time after you cease employment with your employer but prior to the date you suffer from the illness or injury that is the principal cause of your disablement ("the disability date"), you are not employed for a period of 16 or more consecutive months ("period of unemployment"); and
- 2) you do not, after your most recent period of unemployment but prior to the disability date, return to Active Employment for 30 consecutive days.

Circumstances where death, terminal illness or TPD benefits will not be payable

- The Insurer will not pay an insurance benefit for death, terminal illness or TPD which is caused by war outside of Australia.
- An insured benefit will not be paid under New Events Cover for Basic Cover (and additional Basic Cover if applicable) if:
 - the member's death is due to suicide which happens within 13 months of the insurance commencement date whether or not they are sane at the time, or
 - your TI or TPD is due to intentional self inflicted injury or illness or attempt at suicide whether or not you are sane at the time.

Circumstances where a death benefit will not be payable

Your beneficiaries will not be entitled to an insured death benefit if you have previously been paid a terminal illness or TPD benefit (except where your DTI cover is greater than your TPD cover – see page 27 for further information).

Circumstances where income protection benefits will not be payable

There are some circumstances where an income protection benefit will not be payable. Income protection benefits will not be payable if your illness or injury is caused directly or indirectly from:

- any war or act of war (whether declared or not), revolution, invasion, rebellion or civil uprising
- any intentional self-inflicted injury or infection or attempted suicide, whether or not you were sane at the time, or
- normal pregnancy or childbirth, where normal pregnancy or childbirth means normal and uncomplicated pregnancy or childbirth, including multiple pregnancy, caesarean birth, threatened miscarriage, participation in in-vitro fertilisation or other medically assisted fertilisation techniques and normal discomforts of pregnancy such as morning sickness, backache, varicose veins, ankle swelling and bladder problems.

If you do not want insurance cover, you can cancel your cover

You can cancel your DTI, TPD and Income Protection insurance cover by calling us or putting your request in writing. You can reapply for cover at any time, but you will have to provide medical and lifestyle evidence with your application form. You can re-apply by:

- calling us on 13 64 63 and arranging for an underwriter to call you to complete the application over the phone, or
- completing and returning the **Application for insurance cover** form.

You can get independent financial advice to help you make a decision on cancellation.

Your insurance provider

The Trustee has taken out insurance contracts with TAL Life Limited, ABN 70 050 109 450 AFSL 237848 of Level 16, 363 George Street, Sydney NSW 2000 (the Insurer) to provide insurance for Team Super members. The Trustee may change the Insurer from time to time. The Trustee does not guarantee the payment of an insured benefit or the performance of the Insurer. Information about the insurance cover made available through this Insurance Guide is based on the Policy Documents provided by the Insurer. While every care has been taken in the preparation of this **Insurance Guide** and the **PDS**, the Policy Documents held with the Insurer will prevail in all disputes.

Conditions that apply to your insurance cover

Like most forms of insurance, there are certain conditions and exclusions that apply to the granting, or payout, of your insurance cover. The main features that apply to the insurance cover available through the Fund are set out in this guide. An insurance benefit is only payable if the terms of the insurance contract are satisfied. Any insurance benefit received by the Trustee

from the Insurer is paid to you into your super account (except income protection) and paid only in accordance with the Fund's Trust Deed and superannuation law.

There are a number of circumstances set out in this guide where you may not be eligible for a particular level or type of insurance cover or your cover may cease. We'll rely on the information which has been provided to us and if that information isn't correct or circumstances are such that you were not eligible for cover you will not have insurance cover for any period when such circumstances apply. This is the case even if we have sent you information indicating that you had cover or you have had insurance charges deducted from your super account. However, any overpaid DTI, TPD or Income Protection premiums will be re-credited to your account. It is important that you let us know if you are, or become, ineligible for a particular level or type of insurance cover.

Maximum cover

You can apply to insure yourself for up to a total of \$2.5 million of DTI cover and a total of \$2.5 million of TPD cover. These limits are the maximum total amounts of Basic Cover, Fixed Basic Cover and Voluntary DTI and TPD Cover that you may have as a member of the Fund, regardless of how many divisions you belong to. You can only apply for TPD cover if you already hold or are applying for DTI cover.

Note that the total of your TPD cover cannot be more than the total of your DTI cover (except for younger ages holding Basic Cover). You cannot apply for Voluntary TPD Cover that would result in your TPD cover exceeding your Voluntary DTI Cover, or apply to reduce your DTI cover below your existing TPD cover.

Increase in costs of cover

The Insurer may increase the cost of any insurance cover offered by the Fund. We will provide you with at least 30 days prior written notice where this occurs.

Interim accident cover

While an application for Voluntary DTI, TPD or Income Protection insurance is being assessed by the Insurer, you will be provided with interim accident cover for the amount of cover you have applied for (to a maximum of \$2 million for DTI or TPD, less the amount of cover already in place). In the event your application is for Income Protection insurance, you will be provided with interim accident cover of up to \$15,000 per month.

This interim accident cover will continue until the application for insurance is either accepted or declined, the request for cover is withdrawn, or 120 days has expired, or in the case of Income Protection insurance only, a monthly benefit becomes payable under the interim accident cover or the interim accident cover is cancelled by the Insurer, whichever is earlier.

When your cover ends

Your insurance cover will end on the earlier of any one of the following events occurring:

- the day you cease to be a member of the Fund
- the day you turn 70, in the case of Basic DTI Cover, Fixed Basic Cover and Voluntary DTI Cover
- the day you turn 65, in the case of Income Protection insurance and Basic TPD Cover
- the last day of the month which there is an insufficient account balance to deduct the previous month's premiums in full. We will send you a confirmation when your insurance cover is cancelled due to insufficient account balance.
- the day your account becomes inactive, unless you've made an election
- the day any death, terminal illness or TPD benefit becomes payable by the Insurer in respect of you*
- the date you are no longer deemed to be an Occupation Group 1 - High Risk or Group 1 High Risk (Undeclared) member, unless you otherwise satisfy the eligibility criteria or opt-in to maintain cover
- the day you join any armed forces (other than the Australian Armed Forces Reserve)
- the day the Fund receives your request to cancel insurance cover
- the day the Trustee discontinues the relevant (Basic or Voluntary) death, terminal illness or TPD cover or Income Protection insurance for members
- the date of your death
- the day before your cover commences in the Mining Division.

If you cease to be eligible for cover for some other reason and we do not know about this, you may still receive a statement showing a level of cover you are not eligible for and would be unable to claim, as well as fee (premium) deductions.

It is important to remain aware of the circumstances under which cover will cease.

* If you make a TPD claim which is accepted and your DTI insured value is greater, the difference will remain in place on your DTI cover, subject to an end of cover condition.

New Events Cover

All cover commencement and recommencement (except Voluntary Cover) is subject to New Events Cover.

This means you will only be covered for death, terminal illness, TPD or disability arising from:

- an illness that first becomes apparent, or
- an injury that first occurs

on or after the date cover last commenced, recommenced or was increased.

New Events Cover can be converted to full cover by:

- calling us on **13 64 63** to arrange a call back from the Insurer to apply over the phone, or
- completing the **Application for insurance cover** form.

Cover will be subject to the Insurer accepting the application, after considering your medical and lifestyle evidence.

Recommencement of cover

Where insurance cover has been switched off, it may be possible for it to recommence – either automatically or at your request. All cover commencement and recommencement are subject to **New Events Cover**.

Insufficient account balance

Where your DTI, TPD and/or Income Protection cover (if applicable) ceases due to an insufficient account balance, your cover may recommence at the same level you held prior to cover ceasing if:

- (1) You request – in writing – that cover recommence within 60 days of receiving your cancellation letter and you top-up your account with at least two months' worth of insurance fees (premiums).

OR

- (2) In addition, for DTI and TPD cover (if applicable) all of the following conditions are met:

- the next mandatory employer contribution is received by the Fund within 183 days from the cover ceasing in the Fund
- you remain at all times a Fund member, and
- you have not previously requested the cancellation of your cover.

Cover will recommence if you are eligible effective the later of the:

- cash received date of the first employer contribution in respect of your employment with your employer, or
- date your account balance reaches at least \$500 for Group 1 - High Risk or Group 1 - High Risk (Undeclared) members, or \$6,000 (and you are aged at least 25) for all other members.

Inactivity

If your cover ceases due to inactivity (no contributions or roll-ins are received into your super account for 16 consecutive months), your cover may automatically recommence when we receive a contribution or roll-in for you. The following minimum balances are also required for insurance to recommence:

- members with a Occupation Group of Group 1 - High Risk or Group 1 - High Risk (Undeclared) Occupation Group – \$500
- all other members – \$6,000 (and you are aged at least 25).

Worldwide cover

Your cover will remain in force if you travel outside Australia as long as you do not meet one of the end of cover conditions under the relevant insurance policy. However, if you need to make a claim for terminal illness, TPD or income protection, you may be required to return to Australia for assessment (at your expense). Consequently, the Insurer may make the payment of a benefit conditional upon this assessment.

While you are outside Australia, an income protection benefit will only be paid for six months in total or such time as agreed by the Insurer in writing.

Check your insurance cover

It is your responsibility to ensure that your account balance is sufficient to cover your premiums each month. We accept no responsibility or liability if your insurance cover lapses because you have not maintained sufficient funds to pay premiums or for informing you if your cover has lapsed or will lapse. We also do not accept any responsibility or liability if we are required to turn your insurance cover off because the law requires us to, and you have not told us you want to keep your insurance within the notice period. You can check your insurance details any time via your Online Account.

It is important to check your member statement we send you to ensure that your level of insurance cover is recorded correctly. If you make a claim, the cover assessed may be the lower of the cover you applied for and the cover we have recorded. If you cease to be eligible for cover and we do not know about this, you may still receive a statement showing a level of cover you are not eligible for and therefore you would be unable to claim in the event of death, terminal illness or disablement. It is important to remain aware of the circumstances under which cover will cease.

Please call or email us if you have questions about your insurance cover.

SOME INSURANCE TERMS EXPLAINED

Accredited higher education qualification means a certificate, diploma, degree or other qualification which the Insurer accepts is a higher education qualification in terms of the guidelines, standards and criteria set down for a qualification having Higher Education Sector Accreditation under the Australian Qualifications Framework.

Where **Australian Qualifications Framework** means the unified system of national qualifications which is monitored by the Australian Qualifications Framework Advisory Board established by the Ministerial Council on Education, Employment, Training and Youth Affairs (MCEETYA) or such other system of national qualifications acceptable to the Insurer.

Active Employment means you are:

- a) an employee engaged to carry out identifiable duties
- b) actively performing all the duties and work hours of your usual occupation
- c) in the Insurer's opinion, not restricted by illness or injury from being capable of performing those duties on a full time basis and the duties of your normal occupation on a full time basis (even if not then working on a full time basis), and
- d) not entitled to, or receiving, income support benefits relating to illness or injury, from any source including, but not limited to, workers' compensation benefits, statutory transport accident benefits and disability income benefits.

Where **full time basis** means working at least 35 hours per week.

Basic Cover provides you with death, terminal illness and TPD insurance, with the amount of insurance varying depending upon your age and Occupation Group.

Definitions applicable to TPD cover:

- **Psychiatric Impairment Rating Scale** means the scale for assessing the level of functional impairment caused by a mental health condition in six areas of functioning:
 - 1) Self-Care and Personal Hygiene;
 - 2) Social and Recreational Activities;
 - 3) Travel;
 - 4) Social functioning (relationships);
 - 5) Concentration; and
 - 6) Adaptation and employability.

The assessment needs to be completed by a Psychiatrist who has undergone appropriate training in this assessment method. If the Psychiatric Impairment Rating Scale as detailed in the 6th edition of AMA Guides to the Evaluation of Permanent Impairment is no longer used or published, we will use another scale similar to it for the determination of the claim as determined by the relevant medical body.

- **Severe Cognitive impairment** means permanent severe cognitive impairment with a deterioration or loss of intellectual capacity that results in a requirement for a full-time permanent caregiver.
- **Everyday Work Activities** means the following activities:
 - a) Mobility – the Insured Member can do the following:
 - i) walk without assistance more than 200m on a level surface without stopping; and
 - ii) bend, kneel or squat to pick something up from the floor from a standing position and straighten up again;
 - b) Communicating – the Insured Member can do the following:
 - i) speak in their first language so that they are understood in a quiet room; and
 - ii) understand a simple message in their first language, and relay that message to another person; and
 - iii) hear, which means the Insured Member has not suffered the irrecoverable profound loss of all hearing in both ears, resulting in an auditory threshold of 91 decibels or greater, averaged at frequencies 500 hertz, 1000 hertz and 3000 hertz, both natural and assisted, as certified by an appropriate Specialist Medical Practitioner approved by Us;
 - c) Vision – The ability to see which means the Insured Member has not suffered the total and irrecoverable loss of sight (whether aided or unaided) of both eyes as a result of an Illness or Injury to the extent that:
 - i) visual acuity in both eyes, on a Snellen Scale after correction by suitable lens is less than 6/60; or
 - ii) the visual field is reduced to 20 degrees or less of arc;

d) Lifting – The Insured Member can lift a 5 kg weight with either or both hands from a bench/table height, carry it over a 5 metre distance and place it back down at a bench/table height; and

e) Manual dexterity – The Insured Member can use their hands or fingers to manipulate small objects with precision (such as picking up a coin or fastening shoelaces or buttons, using cutlery, or using a pen or keyboard to write a short note).

• **DSM (Diagnostic and Statistical Manual of Mental Disorders)** means the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) published by the American Psychiatric Association (APA).

If the Diagnostic and Statistical Manual of Mental Disorders is no longer used or published, We will use another manual as agreed between You and Us which is similar to it for the determination as determined by the Royal Australian and New Zealand College of Psychiatrists.

Eligible member for insurance means at the time you become a member of the Fund and otherwise entitled to insurance cover:

- a)** you are a member of the Fund
- b)** you are an employee in respect of whom employer contributions are required to be made or self-employed
- c)** you are aged at least 18 for Basic Cover
- d)** you are either;
 - an Insured (Group 1 - High Risk (Undeclared)) Member or an Insured (Group 1 - High Risk) Member; or
 - have made an Election; or
 - are aged at least 25 years and have an account balance of \$6,000 or more; and,
- e)** you are aged less than the cover expiry age, and
- f)** you satisfy such other requirements that are from time to time stipulated by the Insurer.

Income means your annual salary earned from personal exertion.

Where you are not **self-employed**, salary includes any:

- overtime payments and shift allowances (as determined by the average amount received by you over the 12 months prior to your date of disablement, or the period since you started your current occupation if you have worked for less than 12 months); and
- packaged elements not received directly by you as taxable earnings but excludes any director's fees, bonuses, compulsory employer superannuation entitlements, commission, investment income and profit distribution.

Where you **are self-employed**, salary means the earnings generated by the business as a direct result of your

personal exertion (i.e. business earnings that would stop if you could not work due to illness or injury):

- during the 12 months immediately before your most recent period of disability; or
- if you have not been in business for at least 12 months, during the period for which you have been in business; less your share of business expenses incurred in generating the relevant earnings, but before the deduction of income tax, for the business for the same period.

Where:

- a) self-employed** means performing a regular occupation in a business of which you are, in whole or part, the direct or indirect owner;
- b) business expenses** include the following, but are not limited only to:
 - superannuation for you and your 'nonworking' spouse;
 - depreciation;
 - motor vehicle expenses (including payments under a lease), unless used primarily as a work vehicle.

Inactive means your account has not received a contribution or rollover for at least 16 months. You may be able to recommence your cover (see page 30).

Insurance Fees are the premiums you pay for insurance cover, deducted monthly from your account.

Medical and lifestyle evidence/proof of age means at some point you may be asked to provide evidence of health and lifestyle or proof of age. Cover may be refused or special terms and conditions may be imposed if the information supplied is incorrect or unsatisfactory or if you do not supply the requested information.

Medical Practitioner means a person acceptable to the Insurer who is registered and practising as a medical practitioner in Australia, other than yourself, your spouse or partner, parent, child, sibling, business partner, associate or employee. The Insurer may accept a similarly qualified person who is registered and practising as a medical practitioner in another country.

New Events Cover, in relation to DTI and TPD cover, means that you are only covered for claims arising from:

- an illness or injury that first becomes apparent, or
- an injury that first occurs,

on or after the date insured cover last commenced, recommenced or, where the Insurer agrees in writing, was increased for you under the policy.

If you're employed, you'll be eligible for full Basic DTI and TPD Cover after you've been in **Active Employment** with your employer for 30 consecutive days. If you're self employed your cover will be **New Events Cover** indefinitely.

New Events Cover in relation to IP insurance for members who applied for the Special Offer for IP insurance within 60 days of the date of their Insurance Welcome letter (see page 19), means you are only covered for claims arising from:

- an injury that first occurs,

on or after the date insured cover last commenced, recommenced or where cover was increased and in the event of IP insurance will cease on the earlier of:

- the Insurer agrees to remove the **New Events Cover** as you have gone through underwriting, or
- on the day after you have been continuously in Active Employment for 30 consecutive days following the commencement of cover and have continued to be insured for 12 consecutive months.

Participating Employer means a person or entity that makes super contributions to Team Super on your behalf to satisfy, or reduce its obligations under an award or industrial agreement or under the Superannuation Guarantee legislation and has been accepted by the Trustee as a Participating Employer under the Fund's Trust Deed.

Pre-disability income means the total monthly value of income received by you from your **regular occupation** averaged over the most recent 12 months immediately prior to becoming disabled.

Where you were employed by an employer on a permanent basis or working at least 15 hours per week and have been employed for less than 12 months, then the total monthly value of **income** will be averaged over the period since you last commenced employment but subject to a minimum averaging period of 6 months.

Where you were not employed by an employer but were working for reward for at least 15 hours per week and you generate your **income** directly due to personal exertion or activity and have been working for reward for less than 12 months, then the total monthly value of **income** will be averaged over the period since you last commenced working for reward but subject to a minimum averaging period of 6 months.

Regular occupation means any form of personal exertion performed by you on a regular and recurring basis during the relevant period for the purpose of producing income excluding any activity that produces income through investments or other forms of passive income generation.

Specified medical condition includes the following:

- **Blindness (permanent)** means the total and irrecoverable loss of sight (whether aided or unaided) in of both eyes as a result of illness or injury to the extent that visual acuity in both eyes, on a Snellen Scale after correction by suitable lens is less than 6/60, or to the extent that the visual field is reduce to 20 degrees or less of arc.

- **Cardiomyopathy (permanent)** means a disease of heart muscle causing the heart muscle to enlarge and become weaker, resulting in significant permanent cardiac impairment to the degree of at least Class 3 of the New York Heart Association functional classification system.
- **Chronic Lung Failure (requiring permanent oxygen therapy)** means end-stage lung disease with a consistent pulmonary function test result of FEV1 less than 40% predicted; or a DLCO less than 40% predicted; and requiring permanent oxygen therapy.
- **Dementia including Alzheimer's Disease (permanent)** means the unequivocal diagnosis of dementia by a consultant neurologist or geriatrician. The diagnosis must confirm dementia or Alzheimer's Disease due to permanent failure of brain function with associated cognitive impairment. A Mini-Mental State Examination score of 24 or less out of 30 or evidence from another neuropsychometric test that is acceptable to us is required.
- **Loss of Hearing in One Ear (permanent)** means the total and irrecoverable loss of hearing in one ear, both natural and assisted, as a result of illness or injury.
- **Loss of Speech (permanent)** means the total and irrecoverable loss of the ability to produce intelligible speech, as a result of permanent damage to the larynx or its nerve supply or to the speech centres of the brain, due to illness or injury.
- **Major Head Trauma (with permanent neurological deficit)** means accidental head injury resulting in neurological deficit causing: (a) at least a permanent 25% impairment of "Whole Person Function"; or (b) the person being totally and permanently unable to perform any one of the "Activities of Daily Living".

"Activities of Daily Living" are:

- Bathing – the ability to shower and bathe;
- Dressing – the ability to put on and take off clothing;
- Toileting – the ability to get on and off and use the toilet;
- Mobility – the ability to get in and out of bed and a chair; and
- Feeding – the ability to get food from a plate into the mouth.

"Whole Person Function" means where a payment depends on the person meeting criteria based on the Whole Person Function, the calculation is to be based on the current edition of the American Medical Association publication entitled Guides to the Evaluation of Permanent Impairment until an equivalent Australian guide, sanctioned by the Australian Medical Association, has been produced, at which time the calculation in the relevant Australian guide will apply.

- **Multiple Sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities)** means a disease characterised by demyelination in the brain and/or spinal cord. Multiple Sclerosis must be unequivocally diagnosed. There must be more than one episode of well-defined neurological deficit with persisting neurological abnormalities. Neurological investigations such as lumbar puncture, MRI (Magnetic Resonance Imaging) evidence of lesions in the central nervous system, evoked visual responses, and evoked auditory responses are required to confirm diagnosis.
- **Muscular Dystrophy** means the unequivocal diagnosis of muscular dystrophy.
- **Paralysis (permanent)** means the total and permanent loss of function of two or more limbs through illness or injury causing permanent damage to the nervous system. This includes, but is not limited to, quadriplegia, paraplegia, diplegia and hemiplegia.
- **Parkinson's Disease (permanent)** means the unequivocal diagnosis of degenerative idiopathic Parkinson's disease caused by degeneration of the nigrostriatal system and as characterised by the clinical manifestation of one or more of the following: rigidity, tremor and akinesia. All other types of Parkinsonism are excluded (e.g. secondary to medication).
- **Primary Pulmonary Hypertension** means the unequivocal diagnosis of Primary Pulmonary Hypertension with right ventricular enlargement established by investigations including cardiac catheterisation.
- **Progressive and Debilitating Motor Neurone Disease** means the unequivocal diagnosis of a progressive form of debilitating Motor Neurone Disease.
- **Severe Rheumatoid Arthritis (with significant impairment)** means diagnosis of rheumatoid arthritis, confirmed by appropriate radiology and blood tests, that has failed to respond to all treatment regimens including, but not limited to immunosuppressive and biological agents, causing permanent reduction to Whole Person Function of at least 25%; or the unequivocal diagnosis of severe rheumatoid arthritis by a Rheumatologist, supported and evidenced by all of the following criteria:

at least a six week history of Severe Rheumatoid Arthritis, which involves three or more of the following joint areas:

- proximal interphalangeal joints in the hands;
- metacarpophalangeal joints in the hands; and
- metatarsophalangeal joints in the foot, wrist, elbow, knee, or ankle;

simultaneous bilateral and symmetrical joint soft tissue swelling or fluid (not bony overgrowth alone); typical rheumatoid joint deformity; and at least two of the following criteria:

- morning stiffness;
- rheumatoid nodules;
- erosions seen on x-ray imaging;
- the presence of either a positive rheumatoid factor or the serological markers consistent with the diagnosis of Severe Rheumatoid Arthritis.

Degenerative osteo arthritis and all other arthritides are excluded.

Terminal illness means all of the following apply:

- two **Medical Practitioners** have certified in writing, jointly or separately, that you suffer from an illness, or have incurred an injury, that 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;
- for each of the certificates, the certification period has not ended; and
- the Insurer is satisfied, on medical or other evidence, that, despite reasonable medical treatment, your illness or injury is likely to result in your death within the certification period.

The illness or injury that you suffer from must occur, and the date of the certifications must take place, while you are an insured member of the Fund.

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