ALLAN GRAY

CONTRARIAN INVESTING

ALLAN GRAY SUPERANNUATION INSURANCE GUIDE

1 OCTOBER 2022



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IMPORTANT INFORMATION

The information in this Insurance Guide dated 1 October 2022 forms part of the Allan Gray Superannuation and Retirement Product Disclosure Statement (PDS) dated 30 September 2022. It contains a number of references to important information in the PDS and Additional Information Guide which also form part of the PDS. Terms capitalised in this Insurance Guide are defined in Section 6 and 7 or in the Key Definitions of the Additional Information Guide.

You should consider this important additional information before making a decision about any insurance products available through Allan Gray Superannuation.

The information in this Insurance Guide is general information only and does not take into account your personal financial situation or needs. Should you wish to seek financial advice, please consult a licensed financial adviser who can tailor options to suit your personal circumstances.

The information in this Insurance Guide is subject to change from time to time. Information that is not materially adverse can be updated by us. Updated information can be obtained, free of charge, by calling us on 1300 604 604 (within Australia), online at allangray.com.au, or via the Secure Online Portal. A paper copy of any updated information will be provided to you free of charge, upon request.

The information contained in this Insurance Guide is a summary of the terms and conditions associated with the Group Life Insurance Policy and the Group Salary Continuance Insurance Policy. Full terms and conditions of each policy can be provided upon request.

To the extent this Insurance Guide is inconsistent with the Group Life Insurance Policy and the Group Salary Continuance Insurance Policy, the terms of the respective policies will prevail. The terms of each of the policies may change after the date this Insurance Guide is prepared, without reference to the Fund's members.

Additional information on retail insurance and how to apply for all insurance cover is available via the Secure Online Portal. For information on retail insurance, please contact your financial adviser.

This Insurance Guide is issued by Diversa Trustees Limited ABN 49 006 421 638, AFSL No 235153, RSE Licence No L0000635 (referred to as we, our, us, the Trustee).

Allan Gray Superannuation is part of YourChoice Super, a sub plan of OneSuper ABN 43 905 581 638 RSE R1001341. The Sponsor and Promoter of the Allan Gray Superannuation is OneVue Wealth.

OneVue Wealth has appointed Allan Gray Australia Pty Limited (Allan Gray) ABN 48 112 316 168, AFSL No 298487 as the Sub-Promoter of Allan Gray Superannuation. For the purpose of this document, Allan Gray Superannuation is referred to as Allan Gray Superannuation or the Fund.

Your Duty To Take Reasonable Care not to make a misrepresentation

When you apply for life insurance, the insurer conducts a process called underwriting. It's how the insurer decides whether they can cover you, and if so on what terms and at what cost.

The insurer asks questions they need 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 give in response to their questions is vital to their decision.

The duty to take reasonable care

When applying for insurance, there is a legal duty to take reasonable care not to make a misrepresentation to the insurer before the contract of insurance is entered into.

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 duty

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.

Please note that there may be circumstances where the insurer later investigates whether the information given was true. For example, the insurer may do this when a claim is made.

Guidance for answering questions

We, as the trustee are the policy owner. You are the life insured. A misrepresentation by you, as the life insured, has the effect as though it is a misrepresentation by us as the policy owner.

As the insurance is inside super, we obtain this insurance from the insurer in relation to you. In this circumstance, the insurer will reply on the representations made by us and you.

Both you and us, as the trustee of the fund, are responsible for the information provided to the insurer. When answering the questions, the insurer requests that you:

- think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us or the insurer before you respond.
- answer every question.
- answer truthfully, accurately, and completely. If you are unsure about whether you should include information, please include it.
- review your application carefully before it is submitted. If someone else helped prepare your application (for example, an adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.
- you must not assume that the insurer will contact your doctor for any medical information. If you are unsure about whether you should include information or not, please include it.

Changes before your cover starts

Your duty to take reasonable care not to make a misrepresentation continues until the time our insurance cover starts.

Before your cover starts, the insurer may ask about any changes that mean you would now answer the questions differently. As any changes might require further assessment or investigation, it could save time if you let the insurer know about any changes when they happen.

If you need help

It's important that you understand this information and the questions the insurer asks. You can ask us, the insurer, or an adviser for help if you have difficulty understanding the process of applying for insurance or answering the questions.

If you're having difficulty due to a disability, understanding English or for any other reason, we or the insurer are available to help and provide additional support for anyone who might need it. If you want, you can have a support person you trust with you.

What can the insurer do if the duty is not met?

If the person who answers the questions does not take reasonable care not to make a misrepresentation, there are different remedies that may be available to the insurer. These are set out in the Insurance Contracts Act 1984 (Cth). These are intended to put the insurer in the position they would have been in if the duty had been met.

For example, the insurer may:

- avoid the cover (treat it as if it never existed),
- vary the amount of the cover, or
- vary the terms of the cover.

Whether the insurer can exercise one of these remedies depends on a number of factors, including:

- whether the person who answered the questions took reasonable care 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 the insurer 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 the insurer can exercise any of these remedies, they will explain their reasons, how to respond and provide further information, including what you can do if you disagree. The insurer is required to notify us, as the trustee and policy owner, of these matters.

The Insurer supports the FSC Life Insurance Code of Practice, which sets out the industry standards for service and conduct. If you would like a copy, please visit the FSC website at https://www.fsc.org.au/policy/life-insurance/code-of-practice.

Note, the Trustee has the same Duty To Take Reasonable Care with respect to your application for cover and in respect of any group policies issued to it.

For more information

Phone: 1300 604 604 (within Australia)
+61 2 8224 8604 (outside Australia)
Write: PO Box 1282, Albury NSW 2640
Email: clientservices@allangray.com.au



1. ABOUT INSURANCE IN ALLAN GRAY SUPERANNUATION

No one knows what the future holds. If you were to suffer a serious Injury or Illness your family's financial situation and quality of life could be severely affected.

You can access affordable insurance cover through Allan Gray Superannuation to protect your family's financial security against the unexpected.

The Fund offers the following insurance benefits to eligible members of the Fund.

Death Insurance	Provides a lump sum benefit in the event of death
Terminal Illness	Provides a lump sum benefit in the event you are diagnosed with a Terminal Illness
Death and Total Permanent Disablement (TPD) Insurance	Provides a lump sum benefit in the event of death or if you suffer Total and Permanent Disablement
Salary Continuance Insurance	Pays a set percentage of your Monthly Income for a predefined length of time in the event that you suffer Total Disability as a result of Illness or Injury.

The Fund provides for the following insurance policy types:

- Group Insurance (Default Cover and Voluntary Cover)
- Retail Insurance (Voluntary Cover only) (available through your financial adviser).

Group Insurance covers the core benefits of Death, Total & Permanent Disablement, Terminal Illness and Salary Continuance Insurance benefits.

Retail Insurance includes ancillary benefits which are not covered under Group Insurance. Retail insurance terms are specific to the retail insurer's product disclosure statement. Speak to your financial adviser to obtain a copy of an insurer's product disclosure statement or to apply for retail insurance cover.

You can choose to take up all or any combination of the above insurance cover benefits through either Group or Retail Insurance Cover.

2. INSURANCE AT A GLANCE

The following is a summary of the Group insurance cover provided to you in the Fund:

Death and Total & Permanent Disablement Insurance	
What is the Cover?	• Death Cover pays a lump sum benefit in the event of your death or Terminal Illness. • Total & Permanent Disablement (TPD) cover pays a lump sum benefit if you become totally and permanently disabled.
General eligibility for Cover	• You have satisfactorily completed an application, and • You have not applied for or are not entitled to, or have never been paid either a Total and Permanent Disablement benefit or a Terminal Illness benefit from any source, and • You are an Australian Resident, and • You are aged between the minimum entry age of 15 and prior to your 65th birthday, and • An initial contribution or a rollover from another superannuation fund has been received by the Fund, and you have sufficient funds in your Account to meet premiums, and • You are not employed in certain working occupations or duties of an occupation that are excluded from receiving Default Cover (refer to Section 6 for complete details).
What is Default Cover?	All eligible persons joining the Fund who have requested to opt-in to Default Cover will automatically receive cover without having to provide medical evidence on the date the Fund receives their application. You can opt out of Default Cover at any time. Default Cover that is New Events Cover applies for 24 months from the date cover commences, and means insured cover that is provided for an Illness first diagnosed, or an Injury that first occurs, on or after the date the insured cover commences or recommences for an insured person. It is not provided for pre-existing injuries, illnesses or conditions or related symptoms that the insured person would reasonably be aware of. You can complete a Short Form Personal Statement to apply to remove the New Events Cover period. Please refer to Section 6 for complete details.
What is the amount of Default Cover?	The amount of Default Cover varies depending upon your age (refer Table 1 for the level of your Default Cover).
When does Default Cover commence?	Default Cover starts when the Fund receives your application and the first contribution or rollover for you provided you have not opted out or have not

Death and Total & Permanent Disablement Insurance

	previously been underwritten and declined. Or the date that you have attained both the age of 25 and have an Account balance of $6,000. You also must be At Work on the date that Default Cover commences. Refer to Section 6 General Eligibility for further details.
Underwritten Cover	You can increase your cover by providing medical and personal information (this is called 'being underwritten' by the Insurer). Please refer to Section 4 for detailed information.
How is cover determined?	• Default Cover is an amount that is automatically provided and is determined by your age next birthday, (Refer Section 4, Table 1). • Underwritten cover is the amount of additional cover that you select (subject to underwriting).
Transferred cover	You can transfer your existing death and/or TPD Cover into the Fund provided you meet Transfer Eligibility conditions, and Insurer approval. Please refer to Section 4, Death & TPD cover, and Section 4 Salary Continuance Insurance cover for detailed information.
When does cover cease?	Cover ceases on the earlier of when you turn 70 years of age or cease to be an Australian Resident or cease to reside in Australia or fail to meet the requirements for Overseas Cover or a benefit is paid or becomes payable or you are no longer a member of the Fund or you join any armed forces other than the Australian Armed Forces Reserve or your Account balance is insufficient to meet premiums or you are the subject of a fraudulent claim or cover for all members of the Fund ceases. Refer to Section 6 for full details.
Maximum cover	• **Death** – The maximum amount of Death Cover is unlimited. • **Terminal Illness** – a maximum of $3 million inclusive of Default Cover. • **TPD** – a maximum of $3 million inclusive of Default Cover. Held under all policies in the market.
Exclusions	Cover is not payable if a claim is directly or indirectly a result of war or travelling to a country listed as 'Do Not Travel' by the Department of Foreign Affairs or in the event Death results from suicide or attempted suicide within 13 months of the date cover was accepted or in the event of TPD, where TPD results from intentional self-inflicted injury or attempted suicide or any exclusion advised by the Insurer as a result of underwriting.
What is the cost?	The cost of cover is per the premium rates in Section 5, Table 2.

Salary Continuance Insurance (SCI)

What is Salary Continuance Insurance (SCI) the cover?	You may be entitled to receive a Salary Continuance Insurance (SCI) benefit if you cease work because you have become either Partially Disabled or Totally Disabled.
Eligibility for cover	• You have satisfactorily completed an application. • You have not applied for or are not entitled to, or have never been paid either a Total and Permanent Disablement benefit or a Terminal Illness benefit from any source. • You are an Australian Resident. • You are aged between the minimum entry age of 15 and prior to your 65th birthday. • You are a Permanent Employee, Contractor or self-employed. • You are At Work on the date cover commences. At Work means you are working at least 15 hours per week in a permanent or contract position, or are self-employed. • You are not working in an Excluded Occupation or do not perform any duties of an Excluded Occupation, (Refer to Section 7). • You are accepted by the Insurer for cover as an eligible person • Note, casual workers and unemployed persons are not eligible for cover (Refer to Section 7).
What is Default Cover?	All eligible persons (see Section 7) will automatically receive cover upon joining the Fund (called Default Cover).
When does Default Cover commence?	Default Cover starts when you join the Fund and the Fund receives your first contribution or rollover. You must also meet General Eligibility Criteria. Refer to Section 7 for further details. Default cover that is New Events Cover applies for 24 months from the date cover commences, and means insured cover that is provided for an Illness that first manifests, or an Injury that first occurs, on or after the date the insured cover commences or recommences for an insured person. It is not provided for pre-existing injuries, illnesses or conditions or related symptoms that the insured person would reasonably be aware of. You can complete a Short Form Personal Statement to apply to remove the New Events Cover period. Please refer to Section 7 for complete details.
Underwritten cover	You can increase your cover by providing medical and personal information (by being underwritten by the Insurer). Refer Section 4 for more details.
Monthly benefit - How is cover determined?	• Default Cover means 75% of your Monthly Income subject to a Maximum Monthly Benefit of $6,000 per month.

Salary Continuance Insurance (SCI)	
	• Underwritten cover is the amount of additional cover that you select (subject to underwriting).
Transferred cover	You can transfer your existing SCI cover into the Fund, subject to conditions and the Insurer's approval. Please refer to Section 4 for detailed information.
When does cover cease?	Cover ceases on the earlier of the date when you turn 65 years of age or you cease to be an Australian Resident or you cease to reside in Australia or fail to meet the Overseas Cover condition or a benefit is paid or becomes payable or you are no longer a member of the Fund or you join any armed forces other than the Australian Armed Forces Reserve or your Account balance is insufficient to meet the next premium payment or you are the subject of a fraudulent claim or cover for all members ceases. Refer to Section 4 for full details.
Waiting Period for Default Cover	• For Default Cover, you must be disabled for 90 days before you can claim a SCI benefit. • For voluntary SCI cover, the Waiting Period is 30, 60 or 90 days. • Please refer to Section 7 for full details.
Benefit Payment Period	• Default Cover ceases after you have received benefits for 2 years. • Voluntary SCI cover Benefit Periods can be for 2 years, 5 years or to age 65.
Maximum cover – Default plus Underwritten	$30,000 per month subject to a Maximum Monthly Benefit of Up to 84.5% of your normal annual salary or wage (note, includes any Employer Superannuation Contribution Benefit). • The maximum amount of total insured cover per insured person is based on all cover held under all policies in the market.
Exclusions	Cover is not payable if a claim is directly or indirectly a result of war or travelling to a country listed as 'Do Not Travel' by the Department of Foreign Affairs or self-inflicted injury or attempted suicide or normal and uncomplicated pregnancy or childbirth or participation in a criminal act or any exclusion advised by the Insurer as a result of underwriting.
What is the cost of cover?	The cost of SCI cover is based on your age and gender. Refer Section 5, Tables 3 and 4.

3. HOW INSURANCE IS APPLIED TO ALLAN GRAY SUPERANNUATION

	Group Insurance	Retail
Insurer	MLC Limited (ABN 90 000 000 402)	As determined by your financial adviser
Insurance cover offered	Death TPD Terminal Illness Salary Continuance	Death TPD Terminal Illness Salary Continuance
Application	Online	Through your financial adviser
Insurance terms	Refer to the Allan Gray Superannuation and Retirement PDS and this Insurance Guide	Refer to the retail insurer's product disclosure statement (your financial adviser should provide you with a copy of this).
Policy owner	The Trustee of the Fund	
Life insured	You	
Premium payment	Premiums are deducted from your Account.	

Cost of Insurance

There are costs associated with insurance cover. These costs are called 'premiums' and are deducted from your Account. They are calculated on the amount of cover you request, your age, gender, occupation, income (in the case of Salary Continuance Insurance) and

assessment by the Insurer (for voluntary cover).
Premiums are deducted from your Account monthly in arrears. The Insurer allows 30 days' grace for the payment of premiums. Any premium arrears may be offset against any benefits payable.
As your insurance cover is paid for out of your superannuation Account this means that in most cases you will be paying for insuranceout of your before-tax income in Allan Gray Superannuation and Retirement.

Group Insurance Costs

If you decide to take up group insurance cover, the Fund will charge you an insurance administration fee of 11% per annum of the premium to cover the expenses of administering insurance through the Fund. This fee, is in addition to the premium payable, included within the premium rates, charged at the end of the month and deducted from your Account, includes GST.

Retail insurance costs

If you decide to take up retail insurance cover, the Fund will charge you a fee to establish your retail insurance cover, and an insurance administration fee charged monthly, to cover the expenses of administering your insurance through the Fund.
These fees are in addition to your premium and include GST.

Insurance Administration fees		
Type of fee	**Amount**	**How and when paid**
Insurance Administration fee (Retail Policies)[1]	$88 p.a.	1/12 of the annual fee, charged at the end of each month and deducted from your Account
Insurance Establishment fee (Retail Policies)[1]	$88 once only	Charged at the end of the first month and deducted from your Account on commencement of your cover.
Salary Continuance Payment Administration fee	$0.00	$0 per payment

Change of circumstances

If you change your:

- Occupation,
- Location,
- Income and number of hours you are working, or
- If you cease working altogether,

then the above changes to your circumstances may have an impact on your eligibility to claim for benefits under your insurance cover, should you become temporarily or permanently disabled.

Please let us know in writing or call us on 1300 604 604 to determine the impact of any changes to your circumstances.

4. ALLAN GRAY SUPERANNUATION INSURANCE COVER

Default Death & TPD Cover when you join

Provided you meet General Eligibility conditions (see Section 6) when you join the Fund you will receive Default Death and TPD Cover without any medical underwriting. Cover commences when:

1. A fully completed and signed application form is received from you by the Fund, and
2. A contribution (or rollover from another superannuation fund) has been received for you by the Fund, and
3. You are not applying for, entitled to, or have not been paid a Total and Permanent Disablement benefit or a Terminal Illness benefit from any superannuation fund or life insurance policy, and
4. You are At Work on the date that your cover commences.

The amount of Default Cover provided will depend on your age, as shown in Table 1 below. Your annual premium per $1,000 cover is shown in Section 5, Table 2.

You may elect to opt out of your Default Cover, select Death only cover, or reduce the level of cover at any time by writing to the Fund. The amended cover will be converted to fixed cover. Any Exclusions, premium loading, limitations, special terms, conditions or restrictions, including New Events Cover will continue to apply. Any subsequent request to reinstate or increase cover will be subject to underwriting.

Any Total and Permanent Disablement cover which is fixed will be subject to a Tapering Scale from 61 years of age.

Table 1 – Default Death & TPD Cover2

	Default Cover[3]	
Age Next Birthday[4]	**Death Cover**	**TPD Cover**
16 – 20 years	$50,000	$50,000
21 – 25 years	$100,000	$100,000
26 – 30 years	$150,000	$150,000
31 – 45 years	$250,000	$250,000
46 – 50 years	$200,000	$200,000
51 – 55 years	$150,000	$150,000
56 - 61 years	$100,000	$100,000
62 years	$90,000	$90,000
63 years	$80,000	$80,000
64 years	$70,000	$70,000
65 years	$60,000	$60,000
66 years	$50,000	$50,000
67 years	$40,000	$40,000
68 years	$30,000	$30,000
69 years	$20,000	$20,000
70 years	$10,000	$10,000
Cost of Default Death & TPD Cover[5]	**Males** $3.49 to $287.26 p.m. **Females** $1.43 to $222.13 p.m.	
Does the value of Default Cover remain the same as I age?	**Default** Cover will reduce with your age.	
Does the cost of cover remain the same as I age?	Cost will vary with age.	
When is it paid?	Deducted monthly from your Account and charged at the end of the month.	

Refer to Death and TPD cover Terms and conditions and Definitions for further information.

[1] From these fees, Allan Gray will be paid a Sub Promoter fee of $11.00 including GST, charged at the end of the month and deducted from your Account on Retail Insurance establishment and $11.00 p.a. on Insurance Administration fees, with the remainder being paid to the Administrator.
[2] For further information on eligibility, please refer to Section 6 of this Insurance Guide.
[3] Default Cover is New Events cover for the first 24 months of your membership. This means any pre-existing Illnesses or Injuries are not covered during this time. Refer to Section 6 of this Insurance Guide for further information on New Events Cover.
[4] Age Next Birthday is the age on the member's next birthday following the date the member joined the Fund or the next Fund annual review date (1 May every year).
[5] Default Cover can be converted to fixed cover at any time by writing to the Fund. New Events cover will continue to apply. Occupation Categories from Professional through to Heavy Blue Collar apply.

Tapering of Total and Permanent Disablement cover

TPD cover held as fixed cover, including Voluntary Cover, will automatically reduce from age 62 next birthday as set out below:

Age next birthday	TPD Tapering Factor (as a % of the corresponding insured cover for death)
Up to 61	100%
62	90%
63	80%
64	70%
65	60%
66	50%
67	40%
68	30%
69	20%
70	10%

⚠ Warning:

Commencement of cover: If you accept default cover, it will commence on the date the first contribution or rollover is received into your Account.

Cooling off period: If you opt into Default Death and TPD insurance cover, do not decline the Default Insurance Cover or cancel it, the cost of Default Insurance Cover will be deducted from your Account monthly in arrears. You have 30 days commencing from the date the Insured Cover commenced before you will incur an insurance premium. Where Insured Cover has been cancelled under this clause it will be considered not to have started and no benefit will be payable. This is known as the cooling off period. After this period no insurance premium refund will be available.

Loss of cover: The Fund cannot continue to provide insurance cover to Accounts which have not received a contribution or rollover for sixteen months or longer unless you make an election to maintain cover notwithstanding inactivity. The Fund will let you know if you're at risk of losing cover, and what your options are.

Increasing your Death & TPD Cover

You can select the amount of additional Death/Death and TPD Cover to suit your needs (e.g., enough to cover your mortgage). This is called 'voluntary cover'.

The value of voluntary Death Cover remains fixed for as long as your membership and insurance continue. The value of voluntary TPD Cover will remain fixed until age 60 so long as your membership and insurance continue. From age 61, the TPD Cover reduces per the Tapering Scale (see Section 6). The cost of additional cover will be determined by the level of cover you apply for.

All voluntary cover will be underwritten by the Insurer which effectively means you need to complete a personal medical questionnaire (called a Personal Statement). The Insurer may ask you for additional information. Cover is subject to the following policy maximums:

- **Death** - unlimited
- **TPD** - $3 million
- **Terminal Illness** - $3 million

The maximum amount described above is the total amount of cover held with the Allan Gray Superannuation Fund and all cover held under other policies with any other insurer.

The amount of TPD Cover cannot exceed the amount of Death Cover.

Interim Accident Cover

While your application for voluntary cover is being considered, the Insurer will provide Interim Accident Cover for the amount of cover you applied for on your application subject to a maximum of $1.5 million. Cover commences from the date the Insurer receives your application and ceases on the earlier of when your cover is accepted or declined by the Insurer, withdrawn, cancelled or 90 days after it commenced, or when any event happens that causes the Insured Cover to cease.

This benefit only covers visible, violent and external events to the body that results in your Death or Total and Permanent Disablement. Refer to Death & TPD Insurance Terms and Conditions in Section 6 for further details.

Life Event Increases

If you are aged less than 60 you can increase your Death and TPD Cover for any of the following types of Nominated Events without providing evidence of health:

a) Purchase of a home for your permanent residence with a mortgage on the residence of more than $100,000, or

b) Mortgage increase on your permanent residence of over $100,000, or

c) Marriage, or

d) Divorce, or

e) Death of spouse or partner, or

f) You or your spouse giving birth or adopting a child, or

g) You effect a new business loan of more than $100,000, or

h) Your child commences their first day at a private school.

The amount of additional cover will be the lesser of: a) 25% of your Default Cover, or b) the amount of the increase to your permanent residence mortgage, or c) the amount of your new business loan.

The increase in cover will be rounded up to the nearest $1,000 and provided as fixed cover. New Events cover will apply to the increased portion of insured cover for the first 12 months after the Insurer has accepted the application.

Strict conditions and limits apply including:

a) Application needs to be made within 90 days of the event occurring,

b) A maximum of one increase in any 12 month period,

c) The increase can only be for the same type of cover you are currently insured for, and

d) Once ever for each Nominated Event.

Refer to Death & TPD Insurance Terms and Conditions in Section 6 for further details.

Transferring existing Death & TPD Cover

If you are currently insured for Death only cover or Death and TPD cover with another superannuation fund, group insurance policy or retail policy, you may be eligible to transfer this cover to Allan Gray Superannuation without medical underwriting. To be eligible:

- the combined total (transferred plus existing cover), of Death and TPD insurance cover following the transfer must not exceed $1,500,000,
- you must satisfactorily complete a Transfer Application Form and provide satisfactory evidence of existing cover,



- any exclusions, premium loadings applied to the external insurance cover will continue to apply to this cover once transferred, and
- you confirm that you will cancel your existing transferred insurance within sixty (60) days of Insurer's acceptance.

Where all of the above requirements have been met, cover will commence from the date the Insurer accepts your transfer application as long as your Account balance is sufficient to pay the monthly Premium.

Before deciding to transfer any insurance cover you have, please ensure you have considered any potential loss of existing cover or other benefits you may have with your existing insurer.

Where any of the requirements are not met, no transfer of cover can occur and the cover will then be subject to underwriting and acceptance by the Insurer.

You should not cancel your insurance cover with your previous insurer until you are advised in writing that your insurance transfer application has been accepted by the Insurer and your insurance cover has commenced.

How to apply to transfer cover

1. Obtain and complete the Insurance Transfer form, this form is available in the Secure Online Portal, or by calling us,
2. Obtain relevant evidence (refer to above eligibility conditions), and
3. Send your form and evidence to: Allan Gray Superannuation, PO Box 1282, Albury NSW 2640.

The transfer of your existing insurance is subject to review by the Insurer. Allan Gray Superannuation will write to you to confirm whether your application to transfer cover has been accepted by the Insurer.

If your application to transfer cover is accepted by the Insurer

- The same type and level of cover being transferred will be applied, and
- Premiums for transferred cover will be deducted from your Allan Gray Superannuation Account and based on premium rates detailed in the Section 5.

Example:
How to calculate a voluntary Death only insurance premium

39 year old male, additional $1m Death Cover

1.	Determine the level of additional cover you require.	$1m Death Cover
2.	Calculate your age next birthday (at date joined Fund or the annual review date).	Age next birthday is 40
3.	In Table 2 look up the annual premium rate per $1,000 cover, depending on whether you wish to obtain additional Death only insurance cover.	Annual premium Rate per $1,000 for Death Cover is 0.78
4.	Multiply the cover amount required by the annual premium rate and divide by 1,000. This is your annual premium.	1,000,000 x 0.78/ 1000 = $780.00
5.	To work out your monthly premium, divide your annual premium by 12.	$780.00 / 12 = $65.00

Salary Continuance Insurance Cover

Default Salary Continuance Insurance Cover when you join

Provided you meet eligibility conditions (see General Eligibility in Section 7), when you join the Allan Gray Superannuation Fund you will receive default SCI cover without any medical underwriting. If you are eligible, the default cover will be provided as New Events Cover (see Section 7) for 24 months. The amount of default cover provided is 75% of your Monthly Income subject to a maximum of $6,000 per month. Default cover has a Benefit Period of 2 years and a Waiting Period of 90 days. Premium rates per $1,000 sum insured are shown in Table 3.

You may complete the Insurer's Short Form Personal Statement at any time to apply to remove the New Events Cover restriction.

You can elect to opt out of default SCI cover or reduce the level of cover at any time. However, any subsequent request to reinstate or increase cover will be subject to underwriting.

⚠ Warning:

Commencement of cover:

If you accept default Salary Continuance Insurance cover, it will commence on the date the first contribution or rollover is received into your Account.

Opting out of cover and cooling off period:

An Eligible Person may opt out of all cover or reduce their level of cover by writing to the Fund at any time, and this variation will apply from the date the Fund receives this advice. Any subsequent increase in cover will be subject to underwriting.

The Insurer will provide a cooling off period during which an Insured Person may cancel their cover and obtain a refund of Premium. The cooling off period is 30 days and commences from the date the cover commenced.

Where cover has been cancelled under this Policy it will be considered not to have started and no benefit will be payable. This period will not apply if there has been any claim or potential claim made against the Policy.

Increasing Your Salary Continuance Insurance

Voluntary additional salary continuance Insurance cover (including adding an Employer Superannuation Contribution Benefit) is available to eligible members, subject to the policy maximum of 75% of your Monthly Income and an overall maximum of $30,000 per month. This maximum amount is the total amount of cover held with Allan Gray Superannuation and all cover held under other policies with any other insurer.

You can select from 30, 60 or 90 day Waiting Periods, and have the choice of a 2 year, 5 year or to age 65 Benefit Period. Cover is subject to underwriting and acceptance by the Insurer. Premium rates for additional voluntary cover per $1,000 sum insured are shown in Table 4. The annual premium rate per $1,000 sum insured is based on your age, gender and occupation category.

If on claim, your Monthly Benefit will be increased by the lesser of the annual CPI percentage increase or 5% for every 12 months when you are in receipt of a disability benefit.

Interim Accident Cover

While your application for voluntary additional salary continuance insurance cover is being considered, the Insurer will provide Interim Accident Cover up to $15,000 per month.

Transferring Existing Salary Continuance Insurance

If you are currently insured for Income Protection cover with another superannuation fund, group insurance policy or retail policy, you may be eligible to transfer this cover to Allan Gray Superannuation without



medical underwriting. This additional cover is subject to the following terms:

- the combined total (transferred plus existing cover), of Income Protection insurance cover following the transfer must not exceed $15,000 per month, and
- you must satisfactorily complete a Transfer Application Form and provide satisfactory evidence of existing cover, and
- any exclusions, premium loadings applied to the external insurance cover will continue to apply to this cover once transferred, and
- upon acceptance of the transfer application, your total accumulate income protection benefit must not exceed 75% of your salary (excluding superannuation), and
- you confirm that you will cancel your existing transferred insurance within sixty (60) days of Insurer's acceptance.

Where all of the above requirements have been met, cover will commence from the date the Insurer accepts your transfer application as long as your Account balance is sufficient to pay the monthly Premium.

Before deciding to transfer any insurance cover you have, please ensure you have considered any potential loss of existing cover or other benefits you may have with your existing insurer.

Where any of the requirements are not met, no transfer of cover can occur and the cover will then be subject to underwriting and acceptance by the Insurer.

How to apply to transfer cover

1. Obtain and complete the Insurance Transfer form, this form is available in the FAQ/Forms tab of the Secure Online Portal, or by calling us,
2. Obtain relevant evidence (refer to above eligibility conditions), and
3. Send your form and evidence to: Allan Gray Superannuation PO Box 1282, Albury NSW 2640.

The transfer of your existing insurance is subject to review by the Insurer. Allan Gray Superannuation will write to you to confirm whether your application to transfer cover has been accepted by the Insurer.

You should not cancel your insurance cover with your previous insurer until you are advised in writing that your insurance transfer application has been accepted by the Insurer and your insurance cover has commenced.

Example
How to calculate your default salary continuance insurance

39 year old male Default Cover, Light Blue Collar

1.	Determine your annual salary	$80,000
2.	Calculate your cover amount. Decide whether you wish to include superannuation guarantee cover **Yes** – Multiply your salary by 0.75 + SG % cover (up to 15%) **No** – Multiply your salary by 0.75 (used for this example)	$80,000 x 0.75 = $60,000
3.	Decide on Benefit Period. Default Cover is 2 years	2 Years
4.	Decide on Waiting Period. Default Cover has a 90 day wait period.	90 days
5.	Look up the annual premium rate per $1,000 cover corresponding to your Age Next Birthday (at date joined Fund or the annual review date) in Table 3.	Annual premium rate per $1,000 benefit is $1.20
6.	Apply your occupation adjustment factor and apply against rate.	$1.20 x 140% = $1.68
7.	Divide the cover amount required by 1,000, then multiply by the annual premium rate. This is your annual premium.	60,000 / 1000 x $1.68 = $100.80
8.	To work out your monthly premium, divide your annual premium by 12. Note: Stamp Duty needs to be	$100.80/ 12 = $8.40

Exclusions

Insured benefits will not be payable where a claim is directly or indirectly the result of:

Death and Total & Permanent Disablement

a) War, or

b) You having been in a country listed on the Department of Foreign Affairs & Trade website (dfat.gov.au) as subject to a do not travel warning at the time you entered the country, or

c) Death where the death is directly or indirectly the result of suicide or attempted suicide within 13 months from the date cover was accepted, or

d) Total and Permanent Disablement where the Total and Permanent Disablement is directly or indirectly the result of an intentional self-inflicted injury or attempted suicide, or

e) Additional exclusion advised by the Insurer in writing.

Salary Continuance Insurance Cover

a) War, or

b) The insured person having been in a country listed on the Department of Foreign Affairs & Trade website (dfat.gov.au) as subject to a do not travel warning at the time they entered the country, or

c) Intentional self-inflicted injury or attempted suicide, or

d) Normal and uncomplicated pregnancy or childbirth. For avoidance of doubt, complications such as threatened or actual miscarriage, participation in an IVF or similar programme, multiple pregnancy, or discomfort such as morning sickness, backache, varicose veins, ankle swelling and bladder problems, are all considered normal and uncomplicated and are therefore excluded, or

e) Participation in a criminal act, or

f) Any additional exclusion advised by the Insurer in writing.

Overseas cover

Insured benefits will continue whilst overseas provided premiums continue to be paid, the period overseas is no longer than 5 years and the residence overseas is temporary in nature.

Employer approved leave

Insured benefits will continue whilst on employer approved leave. For the purpose of determining a Total and Permanent Disablement benefit whilst on employer approved leave the Insurer will consider if you were a Permanent Employee, Contractor or self-employed on the day immediately prior to the date your employer approved leave commenced, and if you had worked for an average of at least 15 hours per week during the 6 months prior to the date your employer approved leave commenced.

For SCI, where you suffer Total Disability during employer approved leave, your Monthly Benefit accrues from the later of:

a) The day after the expiry of the Waiting Period, and

b) The return to work date agreed with your employer.

The Monthly Income used to calculate your Monthly Benefit will be calculated using your salary on the working day immediately before your leave commenced.

Cover cessation

Your cover in the Fund ceases when:

a) You reach the Cover Ceasing Age, or

b) You cease to be an Australian Resident, or

c) You cease to reside in Australia or fail to meet the overseas cover terms, or

d) You commence active service with the armed forces of any country, except as a member of the Australian Defence Force Reserves whilst performing duties within Australia, or

e) You cease to be a member of Allan Gray Superannuation, or

f) You have an Account balance in Allan Gray Superannuation which is insufficient to meet the next premium which falls due. Where this applies, cover will cease on the last day of the month in which the premium fell due and was paid, or

g) The end of the period for which premiums have been paid immediately after the date your Account became Inactive, except where you are an Exempt Member, or

h) You have a claim admitted, subject to Section 6 Terminal Illness Benefit, or

i) You die, or

j) You are the subject of a fraudulent claim, or

k) Allan Gray Superannuation gives notice that your cover will cease, or

l) Cover for every member of Allan Gray Superannuation ceases.

Reinstatement of cover under section (f) above will require you to undergo underwriting.

Making a claim

Notice of a potential claim must be given as soon as possible after the incident that has caused the claim. This ensures that the Insurer can efficiently and effectively manage all claims. The Insurer will only consider a claim where in their opinion the delay in notification does not prejudice their ability to assess the claim.

Proof of claim

The Insurer is not able to complete the assessment of a claim until they have received the requirements they reasonably consider are necessary to properly assess the claim. Assessment of any claim is conditional on you agreeing to provide any requested information to us about the claim and, if required, agreeing to be interviewed by the Insurer or someone they appoint. You must attend any medical examinations or other assessments which the Insurer may require.

The Insurer will pay the practitioner's fees if they arrange for the Member to be medically examined or assessed in connection with a claim. If the Member fails to attend the Insurer will not proceed with the assessment of their claim and will suspend further payments until the Member attends. If the Insurer incurs a non-attendance fee they may ask for the non-attendance fee to be paid by the Member prior to continuing to assess the claim. The Insurer will not pay for any costs incurred in obtaining any evidence, including for travel or accommodation, unless the cost was approved by the Insurer prior to it being incurred.

Claim payment

After the conclusion of the Waiting Period the Insurer will pay all Total Disability and Partial Disability benefits monthly in arrears. The amount of Insured Cover payable is determined in accordance with the Monthly Benefit. For the purpose of calculating the Monthly Benefit, Monthly Income is determined immediately prior to the date of Disability.



If immediately prior to the date of disability, an Insured Person was no longer a Permanent Employee or Contractor working for their employer for at least 15 hours per week, the Insured Person's Monthly Income will be averaged over the 12 months immediately prior to the date of Disability. If the benefit is payable for less than the whole month, the Insurer will pay 1/30th of the Monthly Benefit for each day the benefit is payable.

The total Insured Cover per Insured Person is the Maximum Monthly Benefit.

Payments will cease for an Insured Person at the earliest of the following events:

a) They no longer meet the definition of Total Disability or Partial disability, or

b) They die, or

c) The Benefit Period expires, or

d) They attain the Cover Ceasing Age, or

e) They are no longer under the regular care of and following the advice of a Doctor, or

f) The Fund or the Insured Person fails to provide us with any requested information that is required to assess the Insured Person's claim, or

g) A fraudulent claim is made by the Insured Person.

If an Insured Person is in receipt of a Monthly Benefit, it will not cease on payment of a total and permanent disablement or terminal illness benefit to the Insured Person under another insurance policy.

If the Fund has instructed the Insurer in writing to pay all benefits to the Insured Person, with the exception of the Superannuation Contribution Benefit which is payable to the fund, payment in accordance with this written instruction is a full discharge of the Insurers liability for the claim.

Making a claim when residing Overseas

When an Insured Person is Overseas, or resides in Australia and subsequently travels Overseas and becomes disabled, the Insurer will not be liable to pay benefits for more than a total of six months while they remain Overseas. However, if the entitlement to the benefit is continuing, the Insurer will continue to pay the Monthly Benefit with effect from the date they return to Australia. The Insurer reserves the right to ask the Insured Person to return to Australia at their expense for the ongoing assessment of a claim.

Claims after an insured person's insured cover has ceased

If the Waiting Period for an Insured Person began before cover ceased, the Insurer will be liable to pay a benefit for them as a result of an Injury or Illness under the terms of The Policy until they are At Work.

The Insurer will not pay a benefit for a person if the Waiting Period commences after the date the Insured Cover ceased.

Contact us on 1300 604 604 or by email to clientservices@allangray.com.au, and Client Services will explain the process and provide you with details of the necessary information required and documentation to complete.



5. ALLAN GRAY SUPERANNUATION PREMIUM RATES TABLE

Table 2 – Default & Voluntary Death & TPD Cover – annual premium per $1,000 insured – White Collar Occupations

Age next birthday	Death only		Death & TPD		Age next birthday	Death only		Death & TPD	
	Male	Female	Male	Female		Male	Female	Male	Female
16	0.73	0.25	0.93	0.38	46	1.28	0.76	2.69	2.10
17	0.73	0.25	0.93	0.38	47	1.39	0.82	3.01	2.35
18	0.73	0.25	0.93	0.38	48	1.53	0.89	3.39	2.65
19	0.73	0.25	0.93	0.38	49	1.67	0.98	3.82	3.02
20	0.73	0.25	0.93	0.38	50	1.82	1.09	4.27	3.46
21	0.73	0.25	0.93	0.38	51	1.96	1.20	4.74	3.90
22	0.70	0.22	0.92	0.37	52	2.12	1.34	5.33	4.43
23	0.64	0.20	0.88	0.35	53	2.31	1.47	5.98	4.99
24	0.61	0.20	0.84	0.35	54	2.51	1.63	6.70	5.62
25	0.58	0.18	0.84	0.33	55	2.71	1.79	7.36	6.19
26	0.54	0.18	0.80	0.33	56	2.94	1.94	8.16	6.83
27	0.53	0.18	0.79	0.35	57	3.21	2.12	9.07	7.51
28	0.53	0.18	0.79	0.35	58	3.53	2.33	10.12	8.26
29	0.53	0.18	0.81	0.37	59	3.89	2.53	11.35	9.09
30	0.53	0.20	0.81	0.39	60	4.26	2.73	12.69	9.97
31	0.51	0.20	0.81	0.43	61	4.64	2.94	14.07	10.88
32	0.51	0.22	0.81	0.46	62	5.01	3.24	15.51	11.99
33	0.53	0.25	0.85	0.52	63	5.40	3.57	17.06	13.26
34	0.54	0.27	0.90	0.58	64	5.81	3.97	18.74	14.74
35	0.56	0.28	0.94	0.62	65	6.24	4.44	20.57	16.42
36	0.58	0.34	0.99	0.71	66	6.71	4.93	22.43	18.11
37	0.61	0.38	1.04	0.80	67	7.29	5.54	24.58	20.06
38	0.64	0.40	1.13	0.88	68	7.93	6.20	27.13	22.33
39	0.71	0.46	1.25	1.00	69	8.56	6.84	29.83	24.75
40	0.78	0.52	1.36	1.11	70	9.25	7.54	32.78	27.40
41	0.81	0.56	1.47	1.26					
42	0.90	0.61	1.66	1.40					
43	0.98	0.64	1.88	1.55					
44	1.07	0.69	2.11	1.74					
45	1.17	0.72	2.37	1.88					

Notes relating to Table 2

- Premiums are deducted monthly from your Account and charged at the end of the month.
- Rates shown include stamp duty.
- Rates shown are for White Collar occupations. Factors apply for other occupations (see Premium Adjustment Factors table below).
- Age Next Birthday is the age on the member's next birthday following the date the member joined the Fund or the next Fund annual review date (1 May every year).
- Premiums have been grossed up by the insurance administration fee of 11% (inclusive of GST). Refer Section 3 for further information.

Premium rates are based on your gender, Occupation Category and Age Next Birthday (ANB). The premium rates above apply to a member who meets the White Collar occupation category. The premium rates apply to both Default Cover and voluntary cover. If you do not provide details of your occupation when you join the Fund, you will automatically be assigned a Blue Collar Occupation Category.

Note: You may not be eligible for insurance cover due to risk factors, such as your condition of health or the high risk nature of your occupation. The classifications in Section 4 and 6 are guidelines only and the final determination is at the Insurer's discretion.

The Insurer determines your occupational classification from the information you provide on your application for cover. If you change occupations or believe that your current occupational classification is incorrect, it is your responsibility to contact us immediately.



The following Occupational Adjustment as a % of White Collar Rates will apply to a person who meets the Professional, Light Blue Collar, Blue Collar or Heavy Blue collar Occupation Category:

Premium Adjustment factors (as a % of White Collar Rates)

Occupation category	Death	Death & TPD
Professional	90%	90%
White collar	100%	100%
Light blue collar	118%	140%
Blue collar	128%	206%
Heavy blue collar	148%	245%

Change to Occupation Category (Death & TPD)

You will be eligible for an adjustment to your premium if you notify the Fund of your changed occupation:

a) Within 90 days of the date of the Fund's first letter which confirms your membership of the Fund. The change to your Occupation Category will apply from the date you joined the Fund, or

b) Within 90 days of the date of the letter which contains your most recent Fund annual member statement. The change to your Occupation Category will apply from the end date of the period of that statement.

Outside the periods described in (a) and (b) above, the relevant Occupation Category (refer to Section 5 for more details) will apply from the date the Fund received your notification or the date the Fund became aware of your occupation change. No adjustment in premium will be made for the period prior to the date the Fund received your notification or for the period prior to the date the Fund became aware of your occupation including in the event of a claim.

Table 3 - Default Salary Continuance Insurance Cover - annual premium rates per $1,000 sum insured – White Collar Occupations

Age next birthday	2 years Benefit Period 90 day Waiting Period	
	Male	Female
16	0.66	0.99
17	0.66	0.99
18	0.66	0.99
19	0.66	0.99
20	0.66	0.99
21	0.66	0.99
22	0.66	0.99
23	0.66	0.99
24	0.66	0.99
25	0.66	0.99
26	0.66	0.99
27	0.66	0.99
28	0.66	0.99
29	0.66	0.99
30	0.67	1.01
31	0.70	1.04
32	0.71	1.07
33	0.73	1.10
34	0.78	1.16
35	0.82	1.24
36	0.88	1.31
37	0.92	1.38
38	1.01	1.52
39	1.10	1.65
40	1.20	1.80
41	1.30	1.96
42	1.43	2.15
43	1.57	2.35
44	1.75	2.64
45	1.93	2.90
46	2.17	3.25
47	2.43	3.64
48	2.71	4.06
49	3.03	4.55
50	3.40	5.10
51	3.82	5.73
52	4.29	6.43
53	4.84	6.92
54	5.35	7.62
55	5.90	8.40
56	6.53	9.28
57	7.20	10.24
58	7.96	11.30
59	8.79	12.49
60	9.71	13.81
61	10.73	15.63
62	11.94	17.53
63	12.49	18.47
64	10.25	15.26
65	3.40	5.11

Notes relating to Table 3

- Rates shown do not include stamp duty.
- Premiums are deducted monthly from your Account and chargedat the end of the month.
- Rates shown are for White Collar occupations. Factors apply for other occupations (see Section 5, Premium Adjustment factor table below).
- Age Next Birthday is the age on the member's next birthday following the date the member joined the Fund or the next Fund annual review date (1 May every year).
- Premiums have been grossed up by the insurance administration fee of 11% (inclusive of GST). Refer Section 3 for further information.

Note: You may not be eligible for insurance cover due to risk factors, such as the high risk nature of your occupation. The classifications below are guidelines only and the final determination is at the Insurer's discretion. The Insurer determines your occupational



classification from the information you provide on your application for cover. If you change occupations or believe that your current occupational classification is incorrect, it is your responsibility to contact us immediately.

Premium rates for you are based on your gender, Occupation Category and Age Next Birthday (ANB). The premium rates above apply to a member who meets the White Collar occupation category. If you do not provide details of your occupation when you join the Fund, you will automatically be assigned a Blue Collar Occupation Category.

The following Occupational Adjustment as a % of White Collar Rates will apply to a person who meets the Professional, Light Blue Collar, Heavy Blue Collar occupation category.

Premium Adjustment factors as a % of White Collar rates

Occupation category	Factor
Professional	90%
White collar	100%
Light blue collar	140%
Blue collar	220%
Heavy blue collar	300%

Change of Occupation Category (Salary Continuance)

You will be eligible for an adjustment to your premium if you notify us of your occupation:

a) Within 90 days of the date of the Fund's first letter which confirms your membership of the Fund. The change to your Occupation Category will apply from the date you joined the Fund, or

b) Within 90 days of the date of the letter which contains your most recent Fund benefit statement. The change to your Occupation Category will apply from the end date of the period of that statement.

Outside the periods described in (a) and (b) above, the relevant Occupation Category (refer to Section 5 for more details) will apply from the date the Fund receives your notification or the date the Insurer becomes aware of your occupation. No adjustment in your premium will be made for the period prior to the date the Fund received your notification or for the period prior to the date the Fund became aware of your occupation including in the event of a claim.



Table 4 - Voluntary Salary Continuance Insurance Cover - annual premium rates per $1,000 sum insured – White Collar Occupations

White Collar																		
	Benefit Period: 2 years						Benefit Period: 5 years						Benefit Period: To Age 65					
	WP: 30 days		WP: 60 days		WP: 90 days		WP: 30 days		WP: 60 days		WP: 90 days		WP: 30 days		WP: 60 days		WP: 90 days	
ANB	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F
16	1.79	2.69	1.1	1.57	0.72	1.09	3.02	4.53	1.92	2.74	1.15	1.72	7.06	9.93	5.75	8.16	4.19	5.39
17	1.79	2.69	1.1	1.57	0.72	1.09	3.02	4.53	1.92	2.74	1.15	1.72	7.06	9.93	5.75	8.16	4.19	5.39
18	1.79	2.69	1.1	1.57	0.72	1.09	3.02	4.53	1.92	2.74	1.15	1.72	7.13	10.06	5.83	8.27	4.29	5.44
19	1.79	2.69	1.1	1.57	0.72	1.09	3.02	4.53	1.92	2.74	1.15	1.72	7.22	10.13	5.92	8.36	4.31	5.49
20	1.79	2.69	1.1	1.57	0.72	1.09	3.02	4.53	1.92	2.74	1.15	1.72	7.3	10.22	6	8.43	4.38	5.54
21	1.79	2.69	1.1	1.57	0.72	1.09	3.06	4.58	1.93	2.76	1.16	1.74	7.4	10.31	6.08	8.52	4.42	5.61
22	1.82	2.72	1.11	1.6	0.72	1.09	3.15	4.72	1.99	2.85	1.18	1.76	7.35	10.61	5.97	8.72	4.19	5.74
23	1.84	2.76	1.12	1.62	0.72	1.09	3.22	4.84	2.04	2.92	1.19	1.79	7.35	10.88	5.9	8.92	4	5.88
24	1.85	2.78	1.13	1.63	0.72	1.09	3.3	4.96	2.09	2.99	1.21	1.81	7.33	11.17	5.83	9.12	3.87	6.01
25	1.89	2.83	1.16	1.66	0.72	1.09	3.38	5.08	2.13	3.07	1.25	1.87	7.35	11.46	5.79	9.33	3.69	6.16
26	1.92	2.88	1.17	1.7	0.72	1.09	3.47	5.21	2.2	3.15	1.25	1.87	7.39	11.74	5.75	9.54	3.6	6.28
27	1.94	2.91	1.18	1.71	0.72	1.09	3.57	5.36	2.26	3.22	1.25	1.87	7.55	12.22	5.84	9.93	3.55	6.78
28	1.99	2.99	1.21	1.74	0.72	1.09	3.67	5.52	2.33	3.33	1.26	1.89	7.76	12.78	5.97	10.42	3.54	7.15
29	2.04	3.07	1.25	1.76	0.72	1.09	3.83	5.75	2.43	3.46	1.26	1.89	8.06	13.46	6.13	10.92	3.58	7.49
30	2.1	3.16	1.28	1.81	0.74	1.1	4.01	6.01	2.54	3.62	1.29	1.94	8.39	14.24	6.36	11.49	3.63	7.8
31	2.19	3.29	1.33	1.89	0.76	1.15	4.22	6.34	2.67	3.82	1.35	2.01	8.8	15.12	6.62	12.13	3.74	8.09
32	2.29	3.44	1.38	1.97	0.78	1.17	4.45	6.67	2.81	4.01	1.38	2.07	9.27	16.11	6.93	12.83	3.88	8.44
33	2.4	3.61	1.44	2.07	0.81	1.21	4.7	7.04	2.97	4.24	1.45	2.17	9.79	17.17	7.3	13.6	4.02	8.78
34	2.53	3.8	1.51	2.18	0.85	1.27	4.98	7.47	3.13	4.49	1.53	2.29	10.36	18.34	7.7	14.44	4.22	9.18
35	2.65	3.98	1.57	2.3	0.9	1.36	5.29	7.94	3.34	4.79	1.63	2.45	10.98	19.58	8.15	15.33	4.46	9.64
36	2.81	4.2	1.66	2.44	0.96	1.44	5.64	8.46	3.53	5.15	1.75	2.62	11.66	20.91	8.65	16.33	4.78	10.2
37	2.99	4.49	1.76	2.62	1.01	1.53	6.01	9.02	3.79	5.44	1.84	2.78	12.4	22.3	9.2	17.39	5.08	10.85
38	3.17	4.75	1.88	2.8	1.11	1.67	6.42	9.63	4.04	5.75	2.01	3.02	13.2	23.76	9.8	18.52	5.47	11.62
39	3.37	5.06	2.01	3	1.21	1.82	6.85	10.29	4.31	6.11	2.2	3.3	14.07	25.3	10.43	19.73	5.89	12.52
40	3.6	5.39	2.16	3.22	1.33	1.98	7.31	10.97	4.58	6.48	2.4	3.61	15.28	27.4	11.12	21.04	6.39	13.56
41	3.81	5.71	2.3	3.45	1.44	2.15	7.8	11.7	4.87	6.89	2.65	3.98	16.54	29.51	11.87	22.43	6.96	14.79
42	4.06	6.09	2.48	3.71	1.57	2.36	8.3	12.45	5.15	7.33	2.92	4.38	17.79	31.61	12.66	23.85	7.61	16.11
43	4.35	6.52	2.71	4.01	1.73	2.58	8.87	13.29	5.46	7.82	3.25	4.87	18.93	33.4	13.54	25.37	8.35	17.63
44	4.63	6.96	2.92	4.31	1.93	2.9	9.44	14.16	5.79	8.36	3.62	5.42	20.13	35.24	14.46	26.94	9.18	19.31
45	4.96	7.44	3.18	4.66	2.12	3.19	10.06	15.08	6.13	8.93	4.01	6.02	21.4	37.09	15.46	28.58	10.12	21.11



White Collar																		
	Benefit Period: 2 years						Benefit Period: 5 years						Benefit Period: To Age 65					
	WP: 30 days		WP: 60 days		WP: 90 days		WP: 30 days		WP: 60 days		WP: 90 days		WP: 30 days		WP: 60 days		WP: 90 days	
ANB	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F
46	5.31	7.97	3.46	5.04	2.38	3.57	10.75	16.13	6.55	9.62	4.47	6.71	22.75	38.97	16.53	30.26	11.17	23.06
47	5.69	8.53	3.76	5.45	2.67	4.01	11.47	17.21	6.98	10.33	4.96	7.44	24.16	40.85	17.66	31.97	12.31	25.16
48	6.11	9.17	4.12	5.91	2.98	4.47	12.26	18.39	7.47	11.11	5.49	8.24	25.64	42.73	18.84	33.71	13.61	27.33
49	6.55	9.82	4.49	6.39	3.34	5.01	13.1	19.66	8.03	11.98	6.1	9.15	27.18	44.6	20.12	35.46	14.97	29.61
50	7.03	10.56	4.91	6.92	3.74	5.62	14.08	21.11	9.82	13.84	7.48	11.22	28.79	46.43	21.43	37.18	16.37	31.89
51	7.57	11.36	5.36	7.51	4.2	6.3	15.16	22.73	10.73	15.01	8.4	12.61	30.44	48.2	22.83	38.88	17.78	34.2
52	8.18	12.27	5.87	8.16	4.72	7.08	16.36	24.53	11.73	16.31	9.44	14.15	32.13	49.91	24.28	40.49	19.53	36.45
53	8.83	13.25	6.42	8.87	5.33	7.62	17.66	26.48	12.83	17.73	10.65	15.22	33.84	51.52	25.74	42.01	21.42	36.44
54	9.53	14.29	7	9.62	5.88	8.38	19.06	28.6	13.99	19.25	11.76	16.76	35.54	52.97	27.22	43.38	22.91	37.92
55	10.31	15.48	7.64	10.47	6.49	9.25	20.64	30.96	15.28	20.94	12.99	18.48	37.21	54.25	28.67	44.55	24.42	39.17
56	11.19	16.8	8.35	11.4	7.18	10.21	24.46	35.03	18.56	25.26	16.1	22.42	38.81	55.27	30.08	45.47	25.88	40.17
57	12.16	18.24	9.12	12.44	7.92	11.26	28.29	39.11	21.84	29.57	19.21	26.35	40.28	56.01	31.36	46.11	27.24	40.85
58	13.22	19.83	9.96	13.56	8.75	12.44	32.11	43.19	25.12	33.88	22.34	30.28	41.55	56.39	32.47	46.37	28.45	41.11
59	14.43	21.64	10.9	14.83	9.67	13.74	35.93	47.28	28.4	38.19	25.45	34.21	42.53	56.31	33.33	46.15	29.4	40.89
60	15.74	23.61	11.92	16.21	10.67	15.18	39.76	51.36	31.67	42.51	28.56	38.15	43.08	55.64	33.79	45.34	29.99	40.06
61	17.2	25.81	13.08	18.58	11.81	17.19	38	57	28.34	40.26	25.08	36.53	38	57	28.34	40.26	25.08	36.53
62	18.87	28.29	14.52	20.93	13.13	19.27	32.21	48.33	24.2	34.89	21.34	31.33	32.21	48.33	24.2	34.89	21.34	31.33
63	19.42	29.11	15.13	22.12	13.74	20.33	23.45	35.18	17.66	25.82	15.46	22.87	23.45	35.18	17.66	25.82	15.46	22.87
64	16.37	24.55	12.93	19.15	11.27	16.79	16.37	24.55	12.93	19.15	11.27	16.79	16.37	24.55	12.93	19.15	11.27	16.79
65	5.65	8.47	4.52	6.78	3.75	5.63	5.65	8.47	4.52	6.78	3.75	5.63	5.65	8.47	4.52	6.78	3.75	5.63

Notes relating to Table 4

- ANB: Age Next Birthday, WP: Waiting Period, M: Male, F: Female
- Rates shown do not include stamp duty.
- Premiums are deducted monthly from your Account and charged at the end of the month.
- Rates shown are for White Collar occupations. Factors apply for other occupations (see table below).
- Age Next Birthday is the age on the member's next birthday following the date the member joined the Fund or the next Fund annual review date (1 May every year).
- Premiums have been grossed up by the insurance administration fee of 11% (inclusive of GST). Refer Section 3 for further information.



Premium

Adjustment factors as a % of White Collar rates

Professional	90%
White Collar	100%
Light Blue	140%
Blue Collar	220%
Heavy Blue	300%

Stamp Duty applicable to Salary Continuance Insurance Premiums

State of Residence	Stamp Duty*
TAS / NT / VIC / WA	10%
NSW	5%
QLD	9%
SA	11%
ACT	Nil

*Rates current at 1 July 2020.



6. DEATH & TPD INSURANCE TERMS AND CONDITIONS

The Allan Gray Superannuation fund offers Group Death and TPD insurance via a Group Insurance Policy with MLC Limited, the Insurer. The information contained in this section is a summary of the terms and conditions of the Policy.

The insurer has the right under the policy to: accept cover for the member, or accept cover for the member subject to premium loadings, exclusions or restrictions they may consider appropriate, or refuse to provide cover to a member.

General Eligibility and Commencement of Cover	An Eligible Person will receive Default Cover that is New Events Cover where: a) A fully completed and signed Member Application form, or Minimum Member Details, and the initial contribution or a rollover from another superannuation fund is received by the Fund, and b) The Eligible Person is not applying for, is not entitled to, and has never been paid either a total and permanent disablement benefit or a terminal illness benefit from any superannuation fund or life insurance policy, and Where the above requirements (a) and (b) have been met, Default Cover commences, c) For an Eligible Person who requests to opt-in to Default Cover upon joining the Fund, on the date the Fund receives their opt-in request, or d) Provided that they have not opted out or have not previously been underwritten and declined, the date that the Eligible Person has attained the age 25 and an Account balance of $6,000. Provided there is a sufficient Account balance to pay the first monthly Premium. New Events Cover will apply for 24 months from the date that cover commences. If the Insured Person is not At Work on the day cover is due to commence at the end of the 24 month period, New Events Cover will continue to apply until the Insured Person is At Work for 60 consecutive days. An Eligible Person may complete the Short Form Personal Statement to apply to remove the New Events Cover period. Any change in the cover terms is subject to our approval and will commence from the date that the Insurer advises in writing.
When Cover does not commence	Default Cover will not commence under The Policy where: (a) The Eligible Person does not meet (a) or (b) under General Eligibility and Commencement of Cover, or (b) The person was not an Eligible Person on the date the Fund receives the initial contribution or a rollover form from another superannuation fund, or (c) The person has previously received or was eligible to receive Default Cover under The Policy. All cover will be subject to Underwriting. If a Premium is received by the Fund in relation to a person for whom Default Cover should not have commenced, we will refund the Premium in full and Default Cover will be considered not to have commenced and no benefit will be payable.
Accident Cover	means cover for an unintended and unexpected Injury only.
Activities of Daily Living	means: a) Bathing, the ability to wash or shower without assistance, b) Dressing, the ability to put on and take off clothing without assistance, c) Feeding, the ability to get food from a plate into the mouth without assistance, d) Mobility, the ability to get in and out of bed and a chair without assistance, e) Toileting, the ability to use the toilet including getting on and off without assistance.
Age Next Birthday	means Age Next Birthday is the age on the member's next birthday following the date the member joined the Fund or the next Fund annual review date (1 May every year).
Amount of benefit	The amount the Insurer will pay is the Insured Cover that is in force on the: (a) Date of Death, if the claim is for death, or (b) Date of Disablement, if the claim is for Total and Permanent Disablement, or (c) Date of Certification if the claim is for Terminal Illness.
Annual Review Date	means 1 May each year.
At Work	means a member: a) Is not restricted by Illness or Injury from being capable of actively performing all of their full and normal duties of their usual occupation on a full-time basis (for at least 30 hours per week) even though actual employment may be on a full-time, part-time, casual or contract basis, and b) Is not in receipt of, or entitled to claim, any income support benefits from any source including but not limited to workers' compensation benefits, statutory transport accident benefits and disability income benefits.



Australian Resident	means an Australian citizen or a person who is the holder of an Australian permanent visa within the meaning of the Migration Act 1958, Subsection 30(1), or resides in Australia on a Temporary Work (Skilled) visa. It also includes a New Zealand citizen who is residing and working in Australia.
Benefit on Death, Total and Permanent Disablement or Terminal Illness	The benefit that the Insurer must pay is the amount for which cover is in force: a) On the date of death, if the claim is for death, b) On the Date of Disablement, if the claim is for Total and Permanent Disablement, c) On the Date of Certification, if the claim is for a Terminal Illness.
Cessation of Insured Cover	Insured Cover for an Insured Person ceases on the earlier of the date: (a) They reach the Cover Ceasing Age, or (b) They cease to be an Australian Resident, or (c) They cease to reside in Australia or fail to meet the terms under clause 5.2 (Overseas cover), or (d) They commence active service with the armed forces of any country, except as a member of the Australian Defence Force Reserves whilst performing duties within Australia, or (e) They cease to be a member of the Fund, or (f) Their Account balance in the Fund is insufficient to meet the next Premium which falls due. Where this applies cover will cease on the last day of the month in which the Premium fell due and was paid, or (g) The end of the period for which premiums have been paid immediately after the date their Account became Inactive, except where they are an Exempt Member, or (h) We admit a claim, subject to clause 4.4 (Terminal illness), or (i) They die, or (j) They are the subject of a fraudulent claim under The Policy, or (k) The Policy Owner gives notice that Insured Cover will cease for the Insured Person, or (l) Insured Cover for every Insured Person under The Policy ceases.
Change to Occupation Category	If the Insured Person does not provide the details of their occupation when they join the Fund they will automatically be assigned a Blue Collar Occupation Category. An Insured Person will be eligible for an adjustment to their Premium if they notify the Fund of their occupation: (a) Within 90 days of the date of the Fund's first letter which confirms their membership of the Fund. The change to their Occupation Category will apply from the date they joined the Fund, or (b) Within 90 days of the date of the letter which contains their most recent Fund benefit statement. The change to their Occupation Category will apply from the end date of the period of that statement. Outside the periods described in (a) and (b) above, the relevant Occupation Category will apply from the date the Insurer received the Insured Person's notification or the date the Insurer became aware of their occupation. No adjustment in Premium will be made for the period prior to the date the Insurer received the Insured Person's notification or for the period prior to the date the Insurer became aware of their occupation including in the event of a claim.
Cognitive Loss	means a total and permanent deterioration or loss of intellectual capacity.
Contractor	means a person who is working on a fixed term contract for a duration of at least 6 months that requires them to perform identifiable duties for a regular number of hours each week.
Cooling off period	The Fund provides a cooling off period during which a member may cancel their insured cover and obtain a refund of premiums deducted from their Account. The cooling off period is 30 days and commences from the date the insured cover commenced. Where insured cover has been cancelled under this provision it will be considered not to have started and no benefit will be payable.
Cover Commencement	An Eligible Person will receive Default Cover that is New Events Cover where: (a) A fully completed and signed *Member Application Form,* or *Minimum Member Details,* and the initial contribution or a rollover from another superannuation fund is received by the *Fund*, and (b) The *Eligible Person* is not applying for, entitled to, or has not been paid a total and permanent disablement benefit from any superannuation fund or life insurance policy, and (c) The *Eligible Person* is not applying for, entitled to, or has not been paid a terminal illness benefit from any superannuation fund or life insurance policy. Where the above requirements (a), (b) and (c) have been met, *Default Cover* commences, (i) For an *Eligible Person* who requests to opt-in to *Default Cover* upon joining the *Fund*, on the date the *Policy Owner* receives their opt-in request, or (ii) Provided that they have not opted out or have not previously been underwritten and declined, the date that the *Eligible Person* has attained both age 25 and an Account balance of $6,000, provided there is a sufficient Account balance to pay the first monthly *Premium.*



	New Events Cover will apply for 24 months from the date that cover commences. If the Insured Person is not At Work on the day cover is due to commence at the end of the 24 month period, New Events Cover will continue to apply until the Insured Person is At Work for 60 consecutive days. An Eligible Person may complete our Short Form Personal Statement to apply to remove the New Events Cover period. Any change in the cover terms is subject to our approval and will commence from the date that we advise in writing. When Default Cover does not commence, Default Cover will not commence under The Policy where: (a) The Eligible Person does not meet (a), (b) and (c) under clause 2.3 (Commencement of cover), or (b) The person was not an Eligible Person on the date the Fund receives the initial contribution or a rollover from another superannuation fund, or (c) The person has previously received or was eligible to receive Default Cover under The Policy. All cover will be subject to clause 2.5 (Underwriting). If a Premium is received by us in relation to a person for whom Default Cover should not have commenced, we will refund the Premium in full and Default Cover will be considered not to have commenced and no benefit will be payable.
Cover Ceasing Age	means the maximum age that cover is provided under The Policy. The Cover Ceasing Age is on the Insured Person's 70th birthday.
Date of Certification	means the latter of the dates 2 Doctors approved by the Insurer have certified, jointly or separately, that the member suffers a Terminal Illness. At least 1 of the Doctors must be a specialist practising in the field to which the Terminal Illness relates. Each of the certificates must be supported by test results and the certification period must not have ended.
Date of Disablement	means the earlier of the date: a) The member is diagnosed with an Immediate Assessment Condition, or b) The 3 consecutive month's absence from work that results in Total and Permanent Disablement began under Part 1 of the definition of Total and Permanent Disablement. However, if the member undertakes a formalised graded return to work which fails within 12 months, the Insurer will take the Date of Disablement as being the date on which the member first ceased work, or c) The permanent impairment under Part 2 of the definition of Total and Permanent Disablement that results in Total and Permanent Disablement began, or d) The member suffers the loss of use of the sight in both eyes, or the loss of use of both limbs, or the loss of use of both the sight in 1 eye and 1 limb, or e) The member suffers the loss of use of the sight of another eye or the loss of use of another limb, having already suffered the loss of use of the sight of an eye or the loss of use of a limb, or f) The Cognitive Loss that results in Total and Permanent Disablement was first diagnosed, or g) The 3 consecutive month's inability to perform at least 2 of the Activities of Daily Living that results in Total and Permanent Disablement began.
Default Cover	means the amount of Death and Total and Permanent Disablement shown in Table 1.
Doctor	Means a registered medical practitioner who is legally qualified and properly registered to practice in Australia or New Zealand or as otherwise agreed by the Insurer. That person may not be the member, their business partner, a member of their immediate family or their Employer.
Election	means the notification, in the form agreed between the *Proposer* and *Us,* provided to the *Proposer* by an *Insured Person* to continue their *Insured Cover* if their Account in the *Plan* becomes *Inactive.*
Exempt Member	means the following persons that the Fund is permitted to provide insurance cover in respect of despite their Account being *Inactive*: a) A person who has made an *Election*; or b) A person who has nominated to change or alter their cover after 8 May 2018 and prior to 1 April 2019 c) A defined benefit member, or d) An *Insured Person* whose *Employer Contribution* includes an additional amount to pay *Premiums* due.
Eligible Person	means a person who: (a) Is an Australian Resident, and (b) Is aged between the Minimum Entry Age and the Maximum Entry Age, and (c) Is not employed in an Excluded Occupation, or who does not perform any duties of an Excluded Occupation, and (d) Meets any eligibility requirements the Insurer agrees to, as stated in the Sub-Plan Policy Schedule, and (e) The Insurer expressly agree in writing is an Eligible Person



Eligible Contribution	means contributions that include Superannuation Guarantee, additional *Employer* contributions, personal contributions (including voluntary contributions and contributions made by a spouse), rollovers directly from another superannuation Account held on behalf of the *Eligible Person* and automatic transfers from other superannuation funds. An amount allocated by the Australian Tax Office, co-contributions and the low income super tax offset are not considered an *Eligible Contribution.*
Employed Approved Leave	Insured Cover will continue for an Insured Person whilst on employer approved leave. Where an Insured Person suffers Total and Permanent Disablement during employer approved leave, for the purpose of determining the Parts they must satisfy under clause 4.3 (Total and Permanent Disablement) we will consider: (a) If they were a Permanent Employee, Contractor or Self-Employed on the day immediately prior to the date their employer approved leave commenced, and (b) If they had worked for an average of at least 15 hours per week during the 6 months prior to the date their employer approved leave commenced.
Excluded Occupation	Any of the following occupations are considered to be an Excluded Occupation: a) Aviation worker such as a pilot, air traffic controller or aerial photographer, b) Emergency services worker such as a fireman, police officer, ambulance officer or paramedic, except as a volunteer, c) Entertainer working professionally such as an actor, dancer, musician or performer, d) Forestry worker such as a tree feller or sawmill worker, e) Horse racing industry worker such as a jockey, trainer or strapper, f) Mining worker such as a miner, mineral explorer earth driller or explosives handler, g) Offshore worker such as a fisherman, oil rig worker or diver, h) Seasonal worker, i) Security worker such as a security guard, doormen, bouncer or crowd controller, j) Sex worker, k) Sports person working professionally or semi-professionally. They will be eligible for Death Cover but will not be eligible for Total and Permanent Disablement cover, l) Underground or underwater worker, m) Working at heights above 10 metres such as a rigger, scaffolder, roof worker or antenna erector.
Exclusions	Insured cover will not be payable when a claim arises directly or indirectly as a result of: a) War, or b) The member having been in a country listed on the Department of Foreign Affairs & Trade website (dfat.gov.au) as subject to a 'do not travel' warning at the time they entered the country, or c) Death where the death of a member is directly or indirectly the result of suicide or attempted suicide within 13 months from the date cover was accepted, or d) Total and Permanent Disablement where the Total and Permanent Disablement of a member is directly or indirectly the result of an intentional self-inflicted injury or attempted suicide, or e) Any additional exclusion advised by the insurer in writing.
Forward Underwriting limit	means any amount of Agreed Cover for an Insured Person that the Insurer has notified the Policy Owner they will accept for automatic increases without the requirement of further evidence.
Gainful Employment	means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment at the time a claim is assessed and includes part-time occupations, an occupation which may be perceived to be of lower status than your previous occupation or an occupation in which you do not earn as much income as you did in your previous occupation.
Guarantee Period	means the Guarantee Period that is stated in the Allan Gray Superannuation Policy Schedule
Illness	means a sickness, disease or disorder
Immediate Assessment Conditions	means any of the following: **Blindness** - the permanent loss of sight in both eyes, whether aided or unaided, due to *Injury* or *Illness* to the extent that visual acuity is 6/60 or less in both eyes or to the extent that the visual field is reduced to 20 degreesor less of arc, as certified by an ophthalmologist. **Cardiomyopathy** - condition of impaired ventricular function of variable aetiology (often not determined) resulting in significant physical impairment, i.e. Class 3 on the New York Heart Association classification of cardiac impairment. **Chronic Lung Disease** - the permanent end stage respiratory failure with FEV1 test results of consistently less than one litre, requiring continuous permanent oxygen therapy.



Dementia and Alzheimer's Disease - the clinical diagnosis of dementia (including Alzheimer's disease) as confirmed by a consultant neurologist, psycho-geriatrician, psychiatrist or geriatrician. The diagnosis must confirm permanent irreversible failure of brain function resulting in significant cognitive impairment for which no other recognisable cause has been identified. Where, significant cognitive impairment means a deterioration in the person's Mini-Mental State Examination scores to 24 or less and deterioration would continue but for any effective treatment. Dementia related to alcohol, drug abuse or Acquired Immune Deficiency Syndrome is excluded.

Diplegia - the total loss of function of both sides of the body due to *Injury* or *Illness*, where such loss of function is permanent.

Hemiplegia - the total loss of function of one side of the body due to *Injury* or *Illness*, where such loss of function is permanent.

Loss of Hearing - the complete and irrecoverable loss of hearing, both natural and assisted from both ears as a result of *Injury* or *Illness*, as certified by a specialist they consider appropriate.

Loss of Speech - 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 the speech centres of the brain. The loss must be certified by an appropriate medical specialist.

Major Head Trauma - *Injury* to the head resulting in neurological deficit causing either:

i A permanent loss of at least 25% whole person function (as defined by the American Medical Association publication Guide to the Evaluation of Permanent Impairment 4th Edition or the equivalent guide to the evaluation of impairment approved by us, or

ii The permanent and irreversible inability to perform without the assistance of another person any 2 of the following activities of daily living:

- **Dressing** - the ability to put on and take off clothing,
- **Toileting** - the ability to use the toilet, including getting on and off,
- **Mobility** - the ability to get in & out of bed & a chair,
- **Continence** - the ability to control bowel and bladder function,
- **Feeding** - the ability to get food from a plate into the mouth,

as certified by a consultant neurologist.

Motor Neurone Disease - unequivocal diagnosis of motor neurone disease by a consult neurologist and confirmed by neurological investigations.

Multiple Sclerosis - the unequivocal diagnosis of multiple sclerosis as confirmed by a consultant neurologist and characterised by demyelination in the brain and spinal cord evidenced by Magnetic Resonance Imaging or other investigations acceptable to us. There must have been more than one episode of well-defined neurological deficit with persisting neurological abnormalities.

Muscular Dystrophy - the unequivocal diagnosis of muscular dystrophy by a consultant neurologist.

Paraplegia - the permanent loss of use of both legs, or both arms, resulting from spinal cord *Injury* or *Illness*.

Parkinson's Disease - the unequivocal diagnosis of Parkinson's disease by a consultant neurologist where the consultant neurologist confirms that the condition:

i Is the established cause of two or more of the following:

- Muscular rigidity,
- Resting tremor,
- Bradykinesia, and

ii Has caused significant progressive physical impairment, likely to continue progressing but for any treatment benefit.

They must be following advice and treatment of a specialist neurologist.

Primary Pulmonary Hypertension - primary pulmonary hypertension associated with right ventricular enlargement established by cardiac catheterisation resulting in significant permanent physical impairment to the degree of at least Class 3 on the New York Heart Association classification of cardiac impairment.

Quadriplegia - the permanent loss of use of both arms and both legs, resulting from spinal cord *Injury* or *Illness*.

Severe Burns - third degree burns to 20 per cent or more of the body surface, or to the whole of the face or the whole of both hands requiring surgical debridement and/or grafting.

Severe Rheumatoid Arthritis - the unequivocal diagnosis of severe rheumatoid arthritis by a rheumatologist. The diagnosis must be supported by and evidence all of the following criteria:

i At least a 6 week history of severe rheumatoid arthritis which involves three or more of the following criteria:

- Proximal interphalangeal joints in the hands,
- Metacarpophalangeal joints in the hands,
- Metatarsophalangeal joints in the foot, wrist, elbow, knee or ankle.



ii Simultaneous bilateral and symmetrical joint soft tissue swelling or fluid (not bony over growth alone), and

iii Typical rheumatoid joint deformity and at least two of the following criteria:

- Morning stiffness,
- Rheumatoid nodule,
- 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 osteoarthritis and all other arthritis are excluded.

Injury	Injury means bodily injury caused by violent, external and visible means.
Inactive	means the Fund has not received an *Eligible Contribution* for an *Insured Person's* Account for 16 consecutive months.
Insured Cover	means the total insurance cover that the Insurer agrees to for an Insured Person
Insured Person	means an Eligible Person who has cover other than Accident Cover.
Interim Accident Cover	If a member dies as a result of an Injury, or suffers Total and Permanent Disablement as a result of an Injury, the Insurer will pay a benefit for the amount of cover the member had applied for on their application for insurance cover, subject to a maximum of $1,500,000. Interim Accident Cover commences from the date the Insurer receives the application. Interim Accident Cover will be payable for: a) Death, if the application to the Insurer requested insured cover for Death, and b) Total and Permanent Disablement, if the application to the Insurer requested insured cover for Total and Permanent Disablement. Interim Accident Cover will not be payable where: i The death of a member is directly or indirectly the result of suicide or attempted suicide, or ii The Total and Permanent Disablement of a member is directly or indirectly the result of an intentional self-inflicted injury or attempted suicide. The Insurer may take into account any information they receive in the course of the claim under interim Accident Cover in exercising their discretion whether they accept, refuse or offer special terms, conditions, restrictions, exclusions or premium loading for any insured cover this provision. Interim Accident Cover ceases on the earlier of when the Insurer notifies the Member of our Underwriting decision, the application is withdrawn, cancelled or the Insurer is advised it is not being proceeded with, or after the 90th day after it commenced, or when any event happens that causes the Insured Cover to cease, or the cessation of the Insurance Policy. Where the Insurer has made an offer of Insured Cover that is subject to a non-standard event, such as an exclusion, loading, condition or restriction, interim Accident Cover ceases on the earlier of when the Insurer are notified the Member accepts our offer, or has rejected our offer, or after the 28th day from when the Fund has been notified by the Insurer or when any event happens that causes the Insured Cover to cease, or the cessation of the Insurance Policy.
Life Events Cover	A member can apply to increase their cover without providing medical evidence if a Nominated Event occurs and: a) They are a member on the date the Nominated Event occurred, and b) They are less than 60 years of age on the date they applied for the increase in cover under this provision, and c) They have not been declined, or have any exclusions, premium loading, limitations, special terms, conditions or restrictions applying to their insured cover, and d) They must not be applying for, entitled to, or have ever been paid either a total and permanent disablement benefit or a terminal illness benefit from any source. This includes, but is not limited to, the Fund, a superannuation fund, life insurance policy, Workers Compensation, Disability Pension or Veterans' Affairs, and e) They provide the Insurer with sufficient proof to their satisfaction that the Nominated Event occurred, and f) Their fully completed and signed application to request the increase in insured cover is received by the Fund within 90 days of the Nominated Event, and g) Their insured cover will not exceed the maximum insured cover, and h) They are At Work on the date the Nominated Event occurred and At Work on the date the Fund accepts their application. The member can only increase their cover due to a Nominated Event: i For the same type of cover for which they are currently insured, and ii Once in any 12 month period, and



	iii Once ever for each Nominated Event. The maximum amount of the increase is the lesser of: i 25% of their Default Cover, or ii The amount of their new mortgage on their permanent residence, or iii The amount of the increase to their existing mortgage on their permanent residence, or iv The amount of their new business loan. The increase in cover will be rounded up to the nearest $1,000 and provided as fixed cover. The Total and Permanent Disablement cover will reduce by a Tapering Scale from age 61. New Events Cover will apply to the increased portion of insured cover for the first 12 months after the Insurer has accepted the application. The Insurer will not pay the increased cover if Death, or Total and Permanent Disablement, was the result of suicide, or a self-inflicted Injury, that occurred within the first 13 months from the date this increase was accepted.
Loss of Use Of	means: (a) The permanent loss of sight, whether aided or unaided due to Injury or Illness to the extent that the visual acuity is 6/60 or less in both eyes, or to the extent that visual field is reduced to 20 degrees or less of arc, as certified by an ophthalmologist, or (b) The loss of the use of a leg from at or above the ankle, or an arm from at or above the wrist, which is permanent.
Maximum Entry Age	means the maximum age an Eligible Person can join the Fund and receive Default Cover or Voluntary Cover. The Maximum Entry Age is prior to the Eligible Person's 65th birthday.
Maximum Insured Cover	means the total amount of Insured Cover per Insured Person based on all cover held with the Fund and all policies in the market. The Maximum Insured Cover is: (a) For death cover, unlimited. (b) For Terminal Illness, limited to $3,000,000 per Insured Person, and (c) For Total and Permanent Disablement cover, limited to $3,000,000 per Insured Person.
Member Application Form	means the application form on which a member requests cover which has been agreed between the Insurer and the Fund from time to time.
Minimum Entry Age	means the minimum age an Eligible Person is eligible to apply for Insured Cover. The Minimum Entry Age is the Eligible Person's 15th birthday.
New Events Cover	Means insured cover that is provided for an Illness first diagnosed, or an Injury that first occurs, on or after the date the insured cover commences or recommences for a member. For avoidance of doubt, insured cover is not provided for a pre-existing Injury, Illness, condition or related symptom that the member was aware of, or a reasonable person in their position should be aware of, or for which they had a medical consultation on or prior to the date their insured cover commences or recommences in the Fund.
Nominated Event	means: (a) Marriage, or (b) Divorce, or (c) Death of their Partner, or (d) The Insured Person or their Partner gives birth or adopts a child, or (e) The Insured Person purchases a home for their permanent residence with a mortgage on that residence of $100,000 or more, or (f) The Insured Person increases their mortgage on their permanent residence by $100,000 or more, or (g) The Insured Person takes out a new business loan of more than $100,000. For avoidance of doubt, this does not include increasing an existing business loan, or (h) The Insured Person's child's first day at a private school.
Occupation Categories	Means the classification of a person's occupation into one of the following 5 categories: **Professional** Professional white collar occupations where the worker holds a tertiary qualification relevant to their occupation and is a member of a professional institute and earns a gross income of at least $100,000 per annum. They must be working in a sedentary capacity in an office environment with less than 20% of time spent outdoors. (e.g. solicitor, accountant and medical practitioner). **White Collar** Clerical, administration and managerial occupations involving office duties only. (e.g. office administrator, computer operator, bank clerk, consultant).



Light Blue Collar
Occupations mainly engaged in light manual duties in non-hazardous industries. This includes store workers, professionals with some fieldwork, persons who travel but do not deliver goods, and supervisors of manual work(e.g. retail and sales personnel, computer technicians, purchasing officer, coffee shop owner).

Blue Collar

Qualified tradespeople who perform a moderate amount of manual work (e.g. plumber, carpenter, nurse).

Heavy Blue Collar
Unskilled occupations performing manual work or skilled employees mainly performing heavy manual work (e.g. construction workers, factory workers, cleaners, labourers, delivery drivers, storemen, production workers and machine operators).

Overseas means anywhere other than the Commonwealth of Australia and its Territories, or New Zealand.

Overseas Cover Cover will continue for a member whilst overseas provided:

a) The Insurer continues to receive premiums for them, and

b) The period of overseas is no longer than 5 years, and

c) In the opinion of the Insurer, the residence overseas is temporary in nature.

Partner Means a legal spouse or any person living with an *Insured Person* as their spouse on a bona-fide domestic basis andthey may be the same sex as the *Insured Person*.

Policy Owner means Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235153)

Permanent Employee Means a person who is employed on a permanent basis under an ongoing contract that:

a) Requires the person to perform identifiable duties for a regular number of hours each week, and

b) Allows the person to accrue annual leave, sick leave, leave loading and long service leave, and

Is not employed on a casual basis.

Premium means the money paid or owed to the Insurer for the insurance the Insurer provides under The Policy.

Reinstatement of Insured Cover Reinstatement of cover is subject to clause 2.5 (underwriting)

Sub Plan Name means the entity identified under Sub-Plan in the Policy Schedule (Allan Gray Superannuation).

Tapering Scale Total and Permanent Disablement cover held as fixed cover, including voluntary cover, will automatically reduce from age 61 as set out below:

Age	TPD Tapering Factor (as a % of the corresponding insured Cover for death)
61	90%
62	80%
63	70%
64	60%
65	50%
66	40%
67	30%
68	20%
69	10%

Terminal Illness means a disease or condition that is highly likely to result in the Insured Person's death within 24 months from the Date of Certification.

Terminal Illness Benefit Where a member has been diagnosed with a Terminal Illness, the insurer will pay a Terminal Illness benefit, provided that:

a) The Date of Certification of the Terminal Illness is on or after the date the member's insured cover commenced in the Fund. No Terminal Illness benefit will be considered where the Date of Certification is prior to this date, and

b) A Terminal Illness benefit for a member will be the lesser of their insured cover or $3,000,000. Provided they remain a member, and the Insurer continues to receive premiums for their insured cover, the Insurer will pay the insured cover for death calculated as at the member's date of death, less any insured cover for Terminal Illness that has already been paid, and

c) The member must supply, at their expense, supporting medical evidence from 2 Doctors, at least 1 of the Doctors must be a specialist practising in the field to which the Terminal Illness relates. The Insurer will require this information in a form of their choosing and reserve the right to ask for any additional information that they feel is appropriate. Where the asks for additional information, they will incur the



cost of obtaining this information, and

d) If cover for all members has terminated, the member will only be eligible for a Terminal Illness benefit where:

i The Date of Certification is prior to the date that all cover terminated, and

ii The member is not eligible for a terminal illness, total and permanent disablement or death claim under a new replacement policy.

If a claim for Terminal Illness is admitted, all insured cover will cease from that date subject to (b) above and any residual insured cover for death will be payable on the death of the member.

Where a Terminal Illness benefit is paid it will be considered as an advance payment of the insured member's death benefit.

From the date a Terminal Illness claim has been lodged, a member will no longer be eligible for any Total and Permanent Disablement cover, any increase in cover or any reinstatement of cover.

Termination of cover

Insured cover for a member ceases on the earlier of the date:

a) They reach age 70, or

b) They cease to be an Australian Resident, or

c) They cease to reside in Australia or fail to meet the conditions for Overseas cover, or

d) They commence active service with the armed forces of any country, except as a member of the Australian Defence Force Reserves whilst performing duties within Australia, or

e) They cease to be a member of the Fund, or

f) Their Account balance in the Fund is insufficient to meet the next premium which falls due. Where this applies cover will cease on the last day of the month in which the premium fell due and was paid, or

g) The Insurer admits a claim, subject to Terminal Illness provisions, or

h) They die, or

i) They are the subject of a fraudulent claim under the insurance policy, or

j) The Insurer gives notice to the Insurer that cover will cease for a member, or

k) All cover for every member of the Fund ceases.

The Policy

means the contract of insurance which began on the Date of Commencement stated in each Sub-Plan Policy Schedule as varied from time to time and which continues until properly terminated under the terms of the policy. The Policy comprises the documents referred to in clause 9.2 (Documents that make up the policy).

Except to the extent any further terms must be implied by law, The Policy constitutes the entire agreement between the Policy Owner and the Insurer.

Protecting Your Superannuation Package Act 2019

Protecting your superannuation package Act 2019 (PYSP) and Cover Cessation

The PYSP legislation came into effect on 1 July 2019, and has been implemented by the Australian Federal Government to protect Australians' super savings from unnecessary erosion by fees and insurance costs.

What it means for your Insurance

From 1 July 2019, the Trustee must stop providing insurance in your Allan Gray Superannuation Member Account if you have not received money (any type of contribution) into your Account for the last 16 months.

Unless you have opted in to retain the Insurance cover held within your Account, your insurance cover must be cancelled.

From 1 July 2019, the Fund will communicate with you to inform you if you have not received money into your Account for 9, 12 and 15 months.

To retain your insurance cover within your Account, you can:

- Make a contribution to your Account
- Complete and return an Opt In to Maintain or Reinstate your Group Insurance Cover form or Opt In to Maintain or Reinstate your Retail Insurance Cover form. The forms are located in the Secure Online Portal in the FAQ/Forms tab

PMIF Exception Member

means any Insured Person to whom the Policy Owner is permitted to provide Insured Cover despite them not having reached age 25 and/or their Account balance never having reached $6,000, including an Insured Person:

(a) Whose Employer Contribution includes an additional amount to pay Premiums due, or

(b) To whom the dangerous occupation exception applies as per 68AAF of the Superannuation Industry Supervision Act 1993.

PMIF Stocktake Member

means an existing Insured Person who was not a PMIF Exception Member and had an Account balance of less than $6,000 as at 1 November 2019.

PMIF Transition Member

means an Insured Person who joined the Plan between 1 November 2019 and 31 March 2020 and is not a PMIF Exception Member.



Total and Permanent Disability (Permanent Incapacity)

means an Injury or Illness that causes disability to the extent the Insured Person qualifies for a benefit under clause 4.3 of The Policy (Total and permanent disablement)

Total and Permanent Disablement in respect of a member who:

a) Is a Permanent Employee, Contractor or is self-employed, and

b) Has worked for an average of at least 15 hours per week during the 6 months prior to the date of disablement, and

c) Is less than 65 years of age,

will be assessed for TPD under Part 1,2,3,4 or 5 below. Otherwise TPD Cover is assessed under Part 3, 4 or 5 below.

The insurer can waive the 3 month Total and Permanent Disablement waiting period and provide immediate assessment where a member is suffering from one or more of the Immediate Assessment Conditions and all claim requirements have been received by them.

A member must be disabled to such an extent as a result of their injury or illness that in the Insurer's opinion, they are unlikely ever at any time in the future to be able to engage in any Gainful Employment for which they are reasonably suited by education, training or experience, in order to satisfy Part 3, 4 or 5.

Part 1 - Unlikely to Return to Work

The member is unable to do any work as a result of Injury or Illness for 3 consecutive months and in the Insurer's opinion at the end of that 3 months they continue to be so disabled as the result of their ill-heath (whether physical or mental) that they are unable to resume their previous occupation at any time in the future and will be unlikely ever at any time in the future to engage in Gainful Employment for which they are reasonably suited by education, training or experience.

Part 2 - Permanent Impairment

The member is engaged in Gainful Employment when suffering an Injury or Illness and, as a result of that Injury or Illness, they:

a) suffer a permanent impairment of at least 25% of whole person function, as defined in the American Medical Association Publication Guides to the Evaluation of Permanent Impairment, 4th edition, or the equivalent guide to the evaluation of impairment approved by the Insurer, and

b) Are disabled to such an extent, as a result of the impairment, that they are unlikely ever at any time in the future to be able to engage in any occupation, business, profession or employment for which they are reasonably suited by education, training or experience.

Part 3 - Loss of Use Of

The member suffers the total, permanent and irrecoverable loss of use of:

a) 2 limbs, or

a) The sight of both eyes, or

b) 1 limb and the sight of 1 eye.

Part 4 - Cognitive Loss

The member, as a result of Illness or Injury, is first diagnosed with Cognitive Loss and is under the continuous care and supervision by another adult for at least 3 consecutive months and, at the end of that 3-month period, they are likely to require permanent ongoing continuous care and supervision by another adult.

Part 5 - Activities of Daily Living

The member suffers an Illness or Injury, that in the Insurer's opinion:

c) Totally and irreversibly prevents them from performing 2 of the Activities of Daily Living without assistance from another adult for at least 3 consecutive months, and

d) Since they became ill or injured, they have been under the regular care and attention of a Doctor for that Illness or Injury, and

e) They are unable to ever again be able to perform at least 2 of the Activities of Daily Living without assistance from another adult.

Voluntary Cover

means the amount of Voluntary Cover the Insurer has underwritten and accepted for the Insured Person. All Voluntary Cover is provided as fixed cover for an amount nominated by the person.

Additional Voluntary Cover is only available prior to the Eligible Person's 65th birthday.

War

means an act of war, whether declared or not, armed aggression by a country or organisation resisted by any country or organisation, or civil disturbance.



7. SALARY CONTINUANCE INSURANCE TERMS AND CONDITIONS

The Allan Gray Superannuation Fund provides members with the opportunity to have Salary Continuance Insurance through a Group Insurance Policy issued by MLC Limited the Insurer. The information contained in this section is a summary of the terms and conditions. Full terms and conditions are contained in the Policy.

The insurer has the right under the policy to: accept cover for the member, accept cover for the member subject to premium loadings, exclusions or restrictions they may consider appropriate, or refuse to provide cover to a member.

Eligibility and Commencement of Cover	A member is eligible to apply for Salary Continuance Insurance if: a) A fully completed and signed Member Application form, or Minimum Member Details, and the initial contribution or rollover from another superannuation fund is received by the Fund, b) The Eligible Person is not applying for, is not entitled to, and has never been paid either a total and permanent disablement benefit or a terminal illness benefit from any source. This includes, but is not limited to, a superannuation fund, life insurance policy, Workers Compensation, Disability Pension or Veterans' Affairs, c) The Eligible Person is at Work on the date cover commences, Where the above requirements (a) and (b) have been met, Default Cover commences, d) For an Eligible Person who requests to opt-in to Default Cover upon joining the Fund, on the date the Fund receives their opt-in request, or e) Provided that they have not opted out or have not previously been underwritten and declined, the date that the Eligible Person has attained the age 25 and an Account balance of $6,000. Provided there is a sufficient Account balance to pay the first monthly Premium. New Events Cover will apply for 24 months from the date that cover commences. If the Insured Person is not At Work on the day cover is due to commence at the end of the 24 month period, New Events Cover will continue to apply until the Insured Person is At Work for 60 consecutive days. An Eligible Person may complete the Short Form Personal Statement to apply to remove the New Events Cover period. Any change in the cover terms is subject to our approval and will commence from the date that the Insurer advises in writing.
When Cover does not commence	Default Cover will not commence under The Policy where: a) The Eligible Person does not meet (a) or (b) under General Eligibility and Commencement of Cover, or b) The person was not an Eligible Person on the date the Fund receives the initial contribution or a rollover form from another superannuation fund, or c) The person has previously received or was eligible to receive Default Cover under The Policy. All cover will be subject to Underwriting. If a Premium is received by the Fund in relation to a person for whom Default Cover should not have commenced, we will refund the Premium in full and Default Cover will be considered not to have commenced and no benefit will be payable.
Accident Cover	means cover for an unintended and unexpected Injury only.
Age Next Birthday	means Age Next Birthday is the age on the member's next birthday following the date the member joined the Fund or the next Fund annual review date (1 May every year).
Approved Rehabilitation	means a program, device or course of treatment certified by a doctor or other health professional to be necessary for the rehabilitation of a person but excluding any program providing hospital treatment or an ancillary health service within the meaning of the National Health Act 1953 or any other program which might cause cover to cease to be exempt from the National Health Act 1953 or Health Insurance Act 1973 or any similar legislation in connection with health insurance.
Approved Rehabilitation Benefit	If a member suffers Total Disability or Partial Disability and the Insurer agrees that a program is likely to assist in their return to work, the Insurer may pay for the cost of approved rehabilitation in addition to the benefits otherwise payable to the member. Any payment of this benefit will be made to the service provider and the expense must be approved by the Insurer in writing before it is incurred. The approval of the Approved Rehabilitation benefit is at the absolute discretion of the Insurer.



At Work	means a member: a) Is not restricted by Illness or Injury from being capable of actively performing all of their full and normal duties of their usual occupation on a full-time basis (for at least 30 hours per week) even though actual employment may be on a full-time, part-time, casual or contract basis, and b) Is not in receipt of, or entitled to claim, any income support benefits from any source including but not limited to workers' compensation benefits, statutory transport accident benefits and disability income benefits.
Australian Resident	means an Australian citizen or a person who is the holder of an Australian permanent visa within the meaning of the Migration Act 1958, Subsection 30(1), or resides in Australia on a Temporary Work (Skilled) visa. It also includes a New Zealand citizen who is residing and working in Australia.
Automatic Acceptance of Increase in Benefit	The Fund may increase the amount of Insured Cover for a member by recording that it has commenced for the increased amount if: a) The amount of the cover when increased does not exceed the Default Cover or the Forward Underwriting Limit that the Insurer may have granted to a member, and b) The cover for the member is consistent with the formula for Insured Cover, and c) The member was At Work when their cover increased. If a member does not meet this requirement, then New Events cover will apply to the increase until the date the member is At Work for a 60 consecutive day period. The Insurer reserves the right to request certification.
Benefit Indexation	The Insurer will increase the Monthly Benefit for a member by the lesser of the annual CPI percentage increase or 5% for every 12 months where they are in receipt of a Total Disability benefit.
Benefit Limits	Irrespective of any other provisions: a) The benefit the Insurer is liable to pay in respect of a member will never be more than the Maximum Monthly Benefit, and b) The Insurer is not liable to continue to pay a benefit in respect of a member once they attain the Cover Ceasing Age of 65 years, and c) The entitlement to the Monthly Benefit payable will not exceed the selected Benefit Period for any one claim.
Benefit Offsets	The Monthly Benefit for Total Disability or Partial Disability shall be reduced by any Other Disability Income that the member is entitled to during that month. Unless the Insurer has agreed otherwise, a reduction will only be made where the Monthly Benefit plus any Other Disability Income exceeds 75% of the member's pre-disability Monthly Income or the Maximum Monthly Benefit. If the entitlement of a member to Other Disability Income is in dispute, the Insurer may at their discretion pay the full amount of the benefits due on a conditional basis until the dispute is resolved. If the Insurer chooses to pay, and the member receives Other Disability Income, the Insurer may offset those payments received from future benefits or recover the amount of benefit the Insurer has paid which would have been offset.
Benefit Period	The Benefit Period starts the day after the expiry of the Waiting Period. The Benefit Period is the maximum duration that any 1 claim will be paid. However, where the Insurer has continuously paid a benefit for the entire Benefit Period they will pay a benefit for a disability that is caused by the same or related Injury or Illness, where: (a) The periods of Disability are separated by a period of at least 6 months, and (b) The Insured Person returned to being At Work for their Employer for at least 6 consecutive months undertaking all of the duties and hours of their usual occupation immediately prior to Disability, and (c) Premium has continued to be paid, and (d) The requirements of clause 5.4 (Waiting Period) have been met for the subsequent Disability. An Insured Person can request to vary their Benefit Period at any time by writing to the Fund. If a decrease to the Benefit Period was requested, the change will be effective from the date the request was received in writing by the Fund. If an increase to the Benefit Period was requested, the change is subject to clause 2.5 (Underwriting).
Cessation of Payments	Benefit payments will cease at the earliest of the following events, a) The member no longer meets the definition of Total Disability or Partial Disability b) The member dies, c) The Benefit Period expires, d) The member attains the Cover Ceasing Age, e) The member is no longer under the regular care of and following their advice a Doctor, f) The member fails to provide requested information that is required to assess the claim, g) A fraudulent claim is made.



Change to Occupation Category	An Insured Person will be eligible for an adjustment to their Premium if they notify the Fund of their occupation: (a) Within 90 days of the date of the Fund's first letter which confirms their membership of the Fund. The change to their Occupation Category will apply from the date they joined the Fund, or (b) Within 90 days of the date of the letter which contains their most recent Fund benefit statement. The change to their Occupation Category will apply from the end date of the period of that statement. Outside the periods described in (a) and (b) above, the relevant Occupation Category will apply from the date the Fund received the Insured Person's notification or the date the Insurer became aware of their occupation. No adjustment in Premium will be made for the period prior to the date the Insurer received the Insured Person's notification or for the period prior to the date the Insurer became aware of their occupation including in the event of a claim.
Commencement of Payments and Ongoing Payments	After the conclusion of the Waiting Period the Insurer will pay all Total Disability and Partial Disability benefits monthly in arrears. The amount of insured cover payable is determined in accordance with the Monthly Benefit. For the purpose of calculating the Monthly Benefit, Monthly Income is determined immediately prior to the date of disability If immediately prior to the date of disability, a member was no longer a Permanent Employee or Contractor working for their employer for at least 15 hours per week, the member's Monthly Income will be averaged over the 12 months immediately prior to the date of disability. If a benefit is payable for less than the whole month, the Insurer will pay 1/30th of the Monthly Benefit for each day the benefit is payable. The total insured cover per member is the Maximum Monthly Benefit. If the Insurer is required by law to deduct any amount from a benefit, the Insurer may deduct the amount they consider they are obliged to deduct and pay it to the relevant collection authority. Our liability to pay a benefit will be discharged to the extent of our payment of the deduction amount. If a member has more than 1 Injury or Illness causing their disability, whether they are related or not, only 1 Total Disability benefit or Partial Disability benefit will be payable.
Contractor	means a person who is working on a fixed term contract for a duration of at least 6 months that requires them to perform identifiable duties for a regular number of hours each week.
Cooling Off Period	The Insurer will provide a cooling off period during which a member may cancel their insured cover and obtain a refund of premiums deducted from their Account. The cooling off period is 30 days and commences from the date the insured cover commenced. Where insured cover has been cancelled under this provision it will be considered not to have started and no benefit will be payable
Cover Ceases	Insured Cover for an Insured Person ceases on the earlier of the date: (a) They reach the Cover Ceasing Age, or (b) They cease to be an Australian Resident, or (c) They cease to reside in Australia or fail to meet the terms under clause 5.2 (Overseas cover), or (d) They commence active service with the armed forces of any country, except as a member of the Australian Defence Forces Reserves whilst performing duties within Australia, or (e) They cease to be a member of the Fund, or (f) Their Account balance in the Fund is insufficient to meet the next Premium which falls due. Where this applies cover will cease on the last day of the month in which the Premium fell due and was paid, or (g) The end of the period for which premiums have been paid immediately after the date their Account became Inactive, except where they are an Exempt Member, or (h) They die, or (i) They are the subject of a fraudulent claim under The Policy, or (j) The Policy Owner gives notice that Insured Cover will cease for the Insured Person, or (k) Insured Cover for every Insured Person under The Policy ceases.
Cover Ceasing Age	means the maximum age that cover is provided under The Policy. The Cover Ceasing Age is on the Insured Person's 65th birthday.



Cover Commencement

If Default Cover in a Sub-Plan Policy Schedule is included, an Eligible Person will receive Default Cover that is New Events Cover where:

(d) A fully completed and signed Member Application Form, or Minimum Member Details, and the initial contribution or a rollover from another superannuation fund is received by the Fund, and

(e) The Eligible Person is not applying for, is not entitled to, and has never been paid either a total and permanent disablement benefit or a terminal illness benefit from any source. This includes, but is not limited to, a superannuation fund, life insurance policy, Workers Compensation, Disability Pension or Veterans' Affairs, and

(f) The Eligible Person is At Work on the date cover commences.

Where the above requirements (a), (b) and (c) have been met, Default Cover commences,

(iii) For an Eligible Person who requests to opt-in to Default Cover upon joining the Fund, on the date the Policy Owner receives their opt-in request, or

(iv) Provided that they have not opted out or have not previously been underwritten and declined, the date that the Eligible Person has attained both age 25 and an Account balance of $6,000, provided there is sufficient Account balance to pay the first monthly Premium.

New Events Cover will apply for 24 months from the date that cover commences. If the Insured Person is not At Work on the day cover is due to commence at the end of the 24 month period, New Events Cover will continue to apply until the Insured Person is At Work for 60 consecutive days.

An Eligible Person may complete our Short Form Personal Statement to apply to remove the New Events Cover period. Any change in the cover terms is subject to our approval and will commence from the date that we advise in writing.



	If Default Cover in a Sub-Plan Policy Schedule is not included, all cover will be subject to clause 2.5 (Underwriting). **When default cover does not commence** If Default Cover in a Sub-Plan Policy Schedule is included, Default Cover will not commence under The Policy where: a) The Eligible Person does not meet (a), (b) and (c) under clause 2.3 (Commencement of cover), or b) The person was not an Eligible Person on the date the Fund receives the initial contribution or a rollover from another superannuation fund, or c) The person has previously received or was eligible to receive Default Cover under The Policy. All cover will be subject to clause 2.5 (Underwriting). If a Premium is received by us in relation to a person for whom Default Cover should not have commenced, we will refund the Premium in full and Default Cover will be considered not to have commenced and no benefit will be payable. If Default Cover in a Sub-Plan Policy Schedule is not included, all cover will be subject to clause 2.5 (Underwriting).
CPI	means the Consumer Price Index (all groups and all capital cities) published by the Australian Bureau of Statistics. If no such CPI is published, the CPI will be a figure determined by the Insurer at their discretion.
Default Cover	means 75% of Monthly Income, plus the Superannuation Contribution benefit percentage if included, subject to the Monthly Benefit not exceeding $6,000 per month. The Default Benefit Period and Default Waiting Period that apply to Default Cover are under Default Cover in the Allan Gray Superannuation Sub-Plan Policy Schedule.
Default Cover does not Commence where	Default Cover will not commence under The Policy where: (a) The Eligible Person does not meet(a), (b) and (c) under clause 2.3 (Commencement of cover), or (b) The person was not an Eligible Person on the date the Fund receives the initial contribution or a rollover from another superannuation fund, or (c) The person has previously received or was eligible to receive Default Cover under The Policy All cover will be subject to clause 2.5 of The Policy (Underwriting). If a Premium is received by the Insurer in relation to a person for whom Default Cover should not have commenced, the Insurer will refund the Premium in full and Default Cover will be considered not to have commenced and no benefit will be payable.
Death Benefit Whilst on Claim	Where an insured member who is in receipt of a Monthly Benefit dies, the Insurer will pay an additional lump sum death benefit equal to 3 times the Monthly Benefit. The lump sum death benefit is only payable upon receipt of satisfactory evidence.
Disability	means either Total Disability or Partial Disability
Doctor	Means a registered medical practitioner who is legally qualified and properly registered to practice in Australia or New Zealand or as otherwise agreed by the Insurer. That person may not be the member, their business partner, a member of their immediate family or their Employer.
Election	means the notification, in the form agreed between the Proposer and Us, provided to the Proposer by an Insured Person to continue their Insured Cover if their Account in the Plan becomes Inactive.
Exempt Member	means the following persons that the Proposer is permitted to provide insurance cover in respect of despite their Account being Inactive: (a) A person who has made an Election; or (b) A person who has nominated to change or alter their cover after 8 May 2018 and prior to 1 April 2019 (c) A defined benefit member, or (d) An Insured Person whose Employer Contribution includes an additional amount to pay Premiums due.
Eligible Contribution	means contributions that include Superannuation Guarantee, additional *Employer* contributions, personal contributions (including voluntary contributions and contributions made by a spouse), rollovers directly from another superannuation account held on behalf of the *Eligible Person* and automatic transfers from other superannuation funds. An amount allocated by the Australian Tax Office, co-contributions and the low income super tax offset are not considered an *Eligible Contribution.*
Eligibility	The Policy Owner can only obtain Insured Cover under The Policy for an Eligible Person.



Eligible Person	means a person who: (a) Is an Australian Resident, and (b) Is aged between the Minimum Entry Age and the Maximum Entry Age, and (c) Is a Permanent Employee, Contractor or is self-employed, and (d) Is working for at least 15 hours per week, and (e) Is not employed in an Excluded Occupation or who does not perform any duties of an Excluded Occupation, and (f) Meets any eligibility requirements the Insurer agrees to, as stated in the Sub-Plan Policy Schedule, and (g) The Insurer expressly agree in writing is an Eligible Person. A person who is a casual employee or unemployed is not eligible for cover.
Employer approved leave	Insured Cover will continue for an Insured Person on employer approved leave. Where an Insured Person suffers Total Disability during employer approved leave, their Monthly Benefit accrues from the latter of: (a) The day after the expiry of the Waiting Period, and (b) The return to work date agreed with their employer. The Monthly Income used to calculate their Monthly Benefit will be calculated using the Salary of the Insured Person on the working day immediately before their leave commenced.
Employer Superannuation Contribution Benefit	If a member has included their superannuation guarantee contribution in their Monthly Benefit, and their employer was required to make superannuation contributions in respect of the member, the Insurer will pay a Superannuation Contribution benefit for as long as the Insurer must pay a Monthly Benefit for Total Disability or Partial Disability. The Insurer will pay the Superannuation Contribution benefit at the same time the Total Disability or Partial Disability benefit payment is made by us for the member provided that: a) If the member suffers Total Disability, the Insurer will only be liable to pay the Superannuation Contribution benefit that is the lesser of: i The amount for which premiums have been paid, or ii The total that was being contributed by the Employer, as superannuation on behalf of the member on a monthly basis immediately prior to the member's Total Disability, iii A maximum of 15% of their Monthly Income. If the member suffers Partial Disability, the Insurer will only be liable to pay the proportion of the Superannuation Contribution benefit arrived at under paragraph (a) above that corresponds to the proportion of the Monthly Benefit payable for Partial Disability. Where the Insurer pay a Superannuation Contribution Benefit, this payment will be made by us directly into your Account in the Fund.
Excluded Occupations	Any of the following occupations are considered to be an Excluded Occupation: a) Aviation worker such as a pilot, air traffic controller or aerial photographer, b) Emergency services worker such as a fireman, police officer, ambulance officer or paramedic, except as a volunteer, c) Entertainer working professionally such as an actor, dancer, musician or performer, d) Forestry worker such as a tree feller or sawmill worker, e) Horse racing industry worker such as a jockey, trainer or strapper, f) Mining worker such as a miner, mineral explorer earth driller or explosives handler, g) Offshore worker such as a fisherman, oil rig worker or diver, h) Seasonal worker, i) Security worker such as a security guard, doormen, bouncer or crowd controller, j) Sex worker, k) Sports person working professionally or semi-professionally, l) Underground or underwater worker, m) Working at heights above 10 metres such as a rigger, scaffolder, roof worker or antenna erector.



Exclusions	No benefit will be payable when a claim arises directly or indirectly as a result of: a) War, or b) The member having been in a country listed on the Department of Foreign Affairs & Trade website (dfat.gov.au) as subject to a do not travel warning at the time they entered the country, or c) Intentional self-inflicted injury or attempted suicide, or d) Normal and uncomplicated pregnancy or childbirth. For avoidance of doubt, complications such as threatened or actual miscarriage, participation in an IVF or similar programme, multiple pregnancy, or discomfort such as morning sickness, backache, varicose veins, ankle swelling and bladder problems, are all considered normal and uncomplicated and are therefore excluded, or e) Participation in a criminal act, or f) Any additional exclusion advised by the insurer in writing.
Forward Underwriting Limit	means any amount of Insured Cover (including any Superannuation Contribution benefit if applicable) for an Insured Person that the Insurer has notified the Policy Owner that they will accept for automatic increases under clause 4.8 (Increases to insured cover) without the requirement of further evidence.
Inactive	means the Fund has not received an Eligible Contribution for an Insured Person's Account for 16 consecutive months.
Increases to Insured Cover	The Fund may increase the amount of Insured Cover for an Insured Person by recording that it has commenced for the increased amount if: (a) The amount of the Insured Cover when increased does not exceed the Default Cover or the Forward Underwriting Limit that the Insurer may have granted to an Insured Person, and (b) The Insured Cover for the Insured Person is consistent with the formula for Insured Cover, and (c) The Insured Person was At Work when their Insured Cover increased under The Policy. If an Insured Person does not meet this requirement, then New Events cover will apply to the increase until the date the Insured Person is At Work for a 60 consecutive day period. The Insurer reserves the right to request the Policy Owner to provide certification. If these requirements have not been met, any increase is subject to clause 2.5 (Underwriting).
Injury	Means bodily Injury caused by violent, external and visible means.
Illness	means a sickness, disease or disorder.
Interim Accident Cover	If clause 2.5 (Underwriting) applies, interim Accident Cover commences for an Eligible Person or Insured Person from the date the Insurer receives an application for insurance cover. Benefit for interim accident cover If a member suffers Total Disability as a result of an Injury, the Insurer will pay a benefit for the amount of cover they had applied for on their application for insurance cover, subject to a maximum of $15,000 per month. No benefit is payable for Partial Disability under interim Accident Cover. Interim Accident Cover will not be payable where the Total Disability of a member is directly or indirectly the result of an intentional self-inflicted injury. During the period a benefit is payable in connection with Accident Cover, the Insurer is not liable to pay any other benefits. The maximum benefit period of a claim under Accident Cover is 2 years. Interim Accident Cover terminates when the member's application is accepted by the Eligible Person or Insured Person, is rejected, withdrawn, or cancelled, or at midnight on the 28th day after the Insurer notifies the Fund of their decision under clause 2.5 (Underwriting), or when any event happens under clause 8.1 (When insured cover for an insured person ceases), or on cessation of the insurance policy whichever occurs first.
Insured Cover	means the total insurance cover that the Insurer agrees to for an Insured Person.
Insured Person	means an Eligible Person who has cover other than Accident Cover.
Making a claim when residing Overseas	When a member is overseas, or resides in Australia and subsequently travels overseas and becomes disabled, the Insurer will not be liable to pay benefits for more than a total of 6 months while they remain overseas. However, if the entitlement to the benefit is continuing, the Insurer will continue to pay the Monthly Benefit with effect from the date they return to Australia. The Insurer reserves the right to ask the member to return to Australia at their expense for the ongoing assessment of a claim.
Maximum Entry Age	means the maximum age an Eligible Person can join the Fund and receive Default Cover or Voluntary Cover. The Maximum Entry Age is prior to the Eligible Person's 65th birthday.
Maximum Monthly Benefit	Means the maximum amount of total insured cover based on all cover held with the Insurer and under all policies in the market.



Member Application Form	means the application form on which a member requests cover which has been agreed between the Insurer and the Fund from time to time
Minimum Entry Age	means the minimum age an Eligible Person is eligible to apply for Insured Cover. The Minimum Entry Age is the Eligible Person's 15th birthday.
Monthly Benefit	means 75% of the member's pre-disability Monthly Income, plus the Employer Superannuation Contribution benefit if included, as advised to the Fund, subject to the Monthly Benefit not exceeding the amount of insured cover at the date of Total Disability or the Maximum Monthly Benefit on which premiums have been paid, and were on immediately prior to the date of Disability.
Monthly Income	means: a) Where the member is employed 1/12th of their current annual pre-tax income paid by the Employer, or b) Where the member directly or indirectly owns part or all of a business, including all or part ownership through another legal entity, from which they earn their usual income, 1/12th of the gross amount earned by the business in the 12 months immediately before the period of Total Disability, as a direct result of the member's personal exertion or activities through their usual occupation after allowing for the costs and expenses incurred in deriving that income. Income from the business will not include investment income, profit distributions or similar payments that may continue in the event of Total Disability or Partial Disability.
New Events Cover	An Eligible Person will receive Default Cover that is New Events Cover where: a) A satisfactorily completed Member Application Form and the initial contribution or a rollover from another superannuation fund is received by the Fund, and b) The Eligible Person is not applying for, is not entitled to, and has never been paid either a total and permanent disablement benefit or a terminal illness benefit from any source. This includes, but is not limited to, a superannuation fund, life insurance policy, Workers Compensation, Disability Pension or Veterans' Affairs, and c) The Eligible Person is At Work on the date cover commences. Where the above requirements have been met, Default Cover that is New Events Cover commences on the date the Fund receives the initial contribution or a rollover from another superannuation fund. New Events Cover will apply for 24 months from the date cover commenced. If the Insured Person does not meet the definition of At Work continuously for 60 consecutive days immediately prior to the end of the 24 month period, New Events Cover will continue to apply until the Insured Person is At Work for 60 consecutive days. New Events Cover means cover that is provided for an Illness that first manifests, or an Injury that first occurs, on or after the date cover commences or recommences for a member. For avoidance of doubt, cover is not provided for a pre-existing Injury, Illness, condition or related symptom that the member was aware of, or a reasonable person in their position should be aware of, or for which they had a medical consultation on or prior to the date cover commences or recommences for a member. An Eligible Person may complete our Short Form Personal Statement to apply to remove the New Events Cover period. Any change in the cover terms is subject to our approval and will commence from the date that the Insurer advises in writing.
Non Standard Terms	If the Insurer offers Insured Cover that is subject to an exclusion, premium loading, limitation, special term, condition or restriction, the Eligible Person or Insured Person will be required to confirm they accept the Insured offer within 28 days of the date the Insurer notifies the Fund of their decision under clause 2.5 (Underwriting). From the date of the offer, the Insurer will provide interim Accident Cover that is subject to clause 3.2 (Benefit for interim accident cover) and clause 3.3 (When interim accident cover ends). Where the Insurer is notified within 28 days that the Eligible Person or Insured Person has accepted the offer, the variation to Insured Cover will commence from the date the Insurer received their acceptance. Any exclusions, premium loading, limitations, special terms, conditions or restrictions that came into effect under clause 2.5 (Underwriting) will apply above Default Cover if it was granted. Where the Insurer is not notified within 28 days that the Eligible Person or Insured Person has accepted the offer, the offer will lapse and the variation to Insured Cover will be deemed to have not commenced. Any subsequent request received after the 28 day period has expired will be subject to clause 2.5 (Underwriting).
Notice of a claim	Initial notice of a potential claim must be provided as soon as possible after the incident that has caused the claim. The Insurer will only consider a claim where any delay in notification does not prejudice their ability to assess the claim.
Occupation Categories	means the classification of a person's occupation into one of the following 5 categories: **Professional** Professional white collar occupations where the worker holds a tertiary qualification relevant to their occupation and is a member of a professional institute and earns a gross income of at least $100,000 per



	annum. They must be working in a sedentary capacity in an office environment with less than 20% of time spent outdoors. (e.g. solicitor, accountant and medical practitioner). **White Collar** Clerical, administration and managerial occupations involving office duties only. (e.g. office administrator, computer operator, bank clerk, consultant). **Light Blue Collar** Occupations mainly engaged in light manual duties in non-hazardous industries. This includes store workers, professionals with some fieldwork, persons who travel but do not deliver goods, and supervisors of manual work (e.g. retail and sales personnel, computer technicians, purchasing officer, coffee shop owner). **Blue Collar** Qualified tradespeople who perform a moderate amount of manual work (e.g. plumber, carpenter, nurse). **Heavy Blue Collar** Unskilled occupations performing manual work or skilled employees mainly performing heavy manual work (e.g. construction workers, factory workers, cleaners, labourers, delivery drivers, storemen, production workers and machine operators).
Other Disability Income	means any income which a person may derive during a month for which a benefit is being assessed, whether that income was actually received or not, and includes: a) Any other income derived as a result of incapacity under any other insurance policy, and b) Any benefit under any worker's compensation, motor accident compensation or other similar State, Federal or Territory legislation, and c) Sick leave entitlements, and d) Termination payments from the Employer. It does not include: a) Income earned from investments, b) Any lump sum total and permanent disablement benefit, lump sum superannuation benefit, lump sum trauma or terminal illness style of benefit, c) Annual leave or long service leave entitlements, or d) Centrelink payments. Any Other Disability Income that is in the form of a lump sum, or is commuted for a lump sum, has a monthly equivalent of 1% of the lump sum for each month a disability benefit is paid. If it can be shown that a portion of the lump sum represents compensation for pain and suffering, or the loss of use of a part of the body, will not count as Other Disability Income. Where a common law, worker's compensation or statute payment is received as a lump sum and pain and suffering cannot be isolated from loss of earnings, this will be converted to income on the basis of 1% of the lump sum for each month a disability benefit is paid.
Overseas	means anywhere other than the Commonwealth of Australia and its Territories, or New Zealand.
Overseas Cover	Cover will continue for a member whilst Overseas provided: a) The Insurer continues to receive premiums for them, and b) The period of residing Overseas is no longer than 5 years, and c) In the opinion of the insurer, the residence overseas is temporary in nature.
Partial Disability	means because of an Injury or Illness a member has suffered Total Disability continuously for a period of at least 7 days out of 12 consecutive days and: a) Has ceased to suffer Total Disability, and b) Has resumed partial employment or, in the Insurer's opinion, is deemed capable of returning to partial employment duties, and c) As a result of the Injury or Illness that caused their Total Disability has received, or could in the Insurer's opinion receive, a Post-Disability Income that is less than their Monthly Income, and d) Is under the continuous and regular care of a Doctor undergoing the appropriate treatment.
Partial Disability Benefit	If immediately before suffering Partial Disability because of an injury or illness, a member has suffered Total Disability continuously for a period of at least 7 days out of 12 consecutive days and: a) Has ceased to suffer Total Disability, and b) Has resumed partial employment or, in the Insurer's opinion, is deemed capable of returning to partial employment duties, and c) As a result of the Injury or Illness that caused their Total Disability has received, or would in the Insurer's opinion receive, a Post-Disability Income that is less than their Monthly Income, and d) Is under the continuous and regular care of a Doctor undergoing the appropriate treatment.



	A Partial Disability benefit is payable. No Partial Disability benefit is accrued or payable until the expiry of the Waiting Period. The amount payable in respect of Partial Disability is calculated in accordance with the following formula, less any Other Disability Income that accrues to the member during the month: $\frac{A - B}{A} \times C$ Where, A is the member's pre disability Monthly Income B is the member's actual Monthly Income earned during the month of Partial Disability C is the Monthly Benefit which would otherwise be payable if the member had suffered Total Disability If a member suffers Partial Disability and no work is available then, after considering all the medical and other evidence, the Insurer will calculate their Post-Disability income based on the Insurer's assessment of their capacity to earn.
Partner	means a legal spouse or any person living with an Insured Person as their spouse on a bona-fide domestic basis and they may be the same sex as the Insured Person.
Permanent Employee	means a person who is employed on a permanent basis under an ongoing contract that: a) Requires the person to perform identifiable duties for a regular number of hours each week, and b) Allows the person to accrue annual leave, sick leave, leave loading and long service leave, and c) Is not employed on a casual basis.
PMIF Exception Member	means any Insured Person to whom the Policy Owner is permitted to provide Insured Cover despite them not having reached age 25 and/or their Account balance never having reached $6,000, including an Insured Person: a) Whose Employer Contribution includes an additional amount to pay Premiums due, or b) To whom the dangerous occupation exception applies as per 68AAF of the Superannuation Industry Supervision Act 1993.
PMIF Stocktake Member	means an existing Insured Person who was not a PMIF Exception Member and had an Account balance of less than $6,000 as at 1 November 2019.
PMIF Transition Member	means an Insured Person who joined the Plan between 1 November 2019 and 31 March 2020 and is not a PMIF Exception Member.
Policy Owner	means Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235153).
Post-Disability Income	means any income that a member may derive after the commencement of the Waiting Period during a month for which a benefit is being assessed. If a member is suffering Partial Disability but has not received such income, in order to enable us to calculate the benefit the Insurer will estimate their capacity to earn and substitute an amount for partial earnings.
Protecting your superannuation package Act 2019	**Protecting your superannuation package Act 2019 (PYSP) and Cover Cessation** The PYSP legislation came into effect on 1 July 2019, and has been implemented by the Australian Federal Government to protect Australians' super savings from unnecessary erosion by fees and insurance costs. **What it means for your Insurance** From 1 July 2019, the Trustee must stop providing insurance in your Allan Gray Superannuation Member Account if you have not received money (any type of contribution) into your Account for the last 16 months. Unless you have opted in to retain the Insurance cover held within your Account, your insurance cover must be cancelled. From 1 July 2019, the Fund will communicate with you to inform you if you have not received money into your Account for 9, 12 and 15 months. To retain your insurance cover within your Account, you can: • Make a contribution to your Account • Complete and return an Opt In to Maintain or Reinstate your Group Insurance Cover form or Opt In to Maintain or Reinstate your Retail Insurance Cover form. The forms are located in the Secure Online Portal in the FAQ/Forms tab **Insurance special offer – Reinstatement due to Inactive** At 1 July 2019, where cover has ceased as a result of 8.1 (f), an Eligible Person can apply to reinstate the same type and level of Insured Cover, provided that; (a) They remit a contribution sufficient to reinstate cover from the date they became Inactive, and (b) They were At Work on the date the contribution is received, and (c) They are not applying for, entitled to, or has not been paid a total and permanent disablement benefit from any superannuation fund or life insurance policy, and (d) They are not applying for, entitled to, or has not been paid a terminal illness benefit from any superannuation fund or life insurance policy.



	Prior to 1 October 2019, where the above requirements are met cover will recommence from the date it ceased due to being Inactive, provided that; (i) Any restrictions, conditions, exclusions or premium loadings that were imposed on the Insured Person's cover immediately before the date cover ceased due to being Inactive, will continue to apply to the cover from the date the cover recommences, and (ii) Any New Events Cover terms which applied prior to reinstatement will continue to apply for the intended period of New Events Cover during which cover has been provided. Where requirements (a), (b), (c) and (d) above are not met or an Eligible Person applies to reinstate cover after 1 October 2019 all reinstatement of cover will be subject to clause 8.3 (Reinstatement of insured cover).
Premium	means the money paid to, or owed to the Insurer for the insurance the Insurer provided under The Policy. Premium is payable monthly in arrears, and is due by the end of each month. The Insurer will allow 30 days from the due date for the payment of Premium. Insured Cover continues during this period unless it is terminated under another clause of The Policy. If the Insurer is liable to pay a benefit while a payment under this clause remains owing to us, The Insurer may deduct the amount owed to us from the benefit.
Putting Members' Interests First – cessation of cover and reinstatement	Special Offer: From 1 April 2020 until 31 May 2020, Insured Cover for a PMIF Stocktake Member or PMIF Transition Member that has ceased in accordance with the above can be reinstated on request, PROVIDED THAT: (a) They continue to be an Eligible Person, (b) The reinstatement request is received by the Policy Owner by midnight on 31 May 2020, (c) They are At Work on the date that their reinstatement request is received, (d) They are not applying for, intending to apply for, or been paid a total and permanent disablement or terminal illness benefit from any Australian superannuation fund or life insurance policy. Where the above requirements have been met: (i) Insured Cover is reinstated at 1 April 2020, to avoid a gap in cover and as though it had never ceased, (ii) Premium for the intervening period must be paid in the subsequent monthly review, (iii) Any restrictions, conditions, exclusions or premium loadings that applied to the Insured Cover immediately before it ceased will continue to apply to the reinstated cover, and (iv) Any New Events Cover terms that applied to Insured Cover immediately before it ceased will continue to apply to the reinstated cover for the remaining intended period. Unless an Insured Person is subject to point (iv) above, if the Insured Person is not At Work on the date that the reinstatement request is received by the Policy Owner cover will be reinstated as New Events Cover until they have been At Work for 60 consecutive days. Otherwise, all reinstatement of cover will be subject to clause 8.3 (Reinstatement of insured cover).
Recurrent Disability Benefit	Where insured cover for a member is in force, a period of disability will be deemed to be a continuation of an earlier period of disability if the disability is caused by the same medical condition and is separated from the previous period of disability by a period of less than 6 months active full time work. If a period of disability is deemed to be a continuation of an earlier period of disability the Waiting Period does not apply to it and it will be a continuation of the same Benefit Period. If the period of disability is not deemed to be a continuation of an earlier period of disability under this provision then a new Waiting Period and Benefit Period will apply. A member's usual hours of work prior to their disability will be considered as their full time work.
Reinstatement of Insured Cover	Reinstatement of cover is subject to clause 2.5 of The Policy (Underwriting).
Salary	means the Insured Person's pre-tax salary derived from their occupation, less any expenses incurred in deriving that income. Salary does not include director's fees, overtime payments, commissions, bonuses, penalty or shift allowances, non-employer superannuation contributions, investment income, income received from deferred compensation plans, disability income policies, retirement plans or any income derived from non-vocational activities.
Sub Plan Name	means the entity identified under Sub-Plan in the Policy Schedule (Allan Gray Superannuation).
Superannuation Contribution	means the benefit payable under clause 4.7 (Employer superannuation contribution benefit).
Termination of cover	Cover ceases on the earlier of the date when the member: a) Reaches the Cover Ceasing Age, or b) Cease to be an Australian Resident, or c) Cease to reside in Australia or fail to meet the Overseas cover condition, or d) Commences active service with the armed forces of any country, except as a member of the Australian Defence Force Reserves whilst performing duties within Australia, or



	e) Ceases to be a member of the Fund, or f) Has an Account balance in the Fund which is insufficient to meet the next premium which falls due. Where this applies cover will cease on the last day of the month in which the premium fell due and was paid, or g) Is the subject of a fraudulent claim, or h) The Fund gives notice that insured cover will cease for the member, or i) Insured Cover for all members ceases.
The Policy	means the contract of insurance which began on the Date of Commencement stated in each Sub-Plan Policy Schedule as varied from time to time and which continues until properly terminated under the terms of the policy. The Policy comprises the documents referred to in clause 9.2 (Documents that make up the policy).
Total Disability	means an insured member is totally disabled if, because of Illness or Injury, they are: a) Unable to perform at least one income producing duty of their occupation, and b) Under the regular care of, and following the advice of a Doctor, and c) Not working in any occupation, whether for reward or not for reward. d) Where an income producing duty is a duty of the insured member's occupation immediately before they became disabled which generates 20% or more of their Monthly Income.
Underwriting	If an Eligible Person or Insured Person elects to increase their cover or remove the New Events Cover period, the Policy Owner must provide us with all information about that person that the Insurer regard as necessary for our underwriting purposes. This information must be given in the form the Insurer chooses. After considering all information the Insurer has requested and received for the amount of cover that was subject to underwriting, the Insurer may in our absolute discretion either: (a) Accept the Insured Cover, or (b) Offer to accept the Insured Cover subject to whatever exclusions, premium loading, limitations, special terms, conditions, restrictions or Forward Underwriting Limit the Insurer considers appropriate, or (c) Refuse to provide the Insured Cover. Any cover applied for under this clause will commence from the date the Insurer notify the Policy Owner in writing.
Voluntary Cover	means the amount of Voluntary Cover, including a change to the Benefit Period or the Waiting Period, the Insurer have underwritten and accepted for the Insured Person.
Waiting Period	The Insurer is not liable to begin to pay any disability benefit until the expiry of the Waiting Period. The Waiting Period starts on the date a member who suffers an Injury or an Illness first receives medical advice from a Doctor about their condition and the Doctor certifies that on that day the member suffers Total Disability.
Waiver of Premium	While a member is being paid a Monthly Benefit as a result of disability, the Insurer will waive premiums for the period the member is entitled to be paid a Monthly Benefit.
War	means an act of war, whether declared or not, armed aggression by a country or organisation resisted by any country or organisation, or civil disturbance.
Workplace modification benefit	If the member is receiving Total Disability or Partial Disability benefits and the Insurer agrees that modification to their place of employment is necessary in order for them to return to work, the Insurer may pay all or some of the modification expenses. The workplace modification benefit will be paid in addition to any other benefit payable. Any payment of this benefit will be made to the service provider and the expense must be approved by us in writing before it is incurred. The approval of a workplace modification benefit is at the Insurer's absolute discretion.