

Insurance Transfer Form

With this Insurance Transfer Form you can apply to transfer insurance cover that you have outside of Smartsave if you:

- are joining Smartsave or an existing member of Smartsave; and
- have superannuation with another fund where you are entitled to a death and/or total and permanent disablement (TPD) benefit and/or income protection benefit under that fund ('previous fund').

To allow the transfer to take place you must:

- complete Parts A, B and C of this Insurance Transfer Form by providing all the required details and signing the form
- attach an up-to-date statement from your previous fund confirming the type and level of cover you have with the previous fund (latest Annual Member Statement is sufficient); and
- do not cancel your existing cover until you have received confirmation in writing that your transfer request has been accepted by Smartsave.

If MLC accepts your application, you will receive an amount of cover equivalent to the level of cover you currently have with your previous fund. Unless advised to the contrary, any transferred cover will be in addition to any cover you have within Smartsave subject to maximum benefit limits.

Part A - Personal Details

Please provide your details to help us identify your account

Surname Mr/Ms/Mrs/Miss

Given names Date of Birth / /

Address

Suburb State Postcode

Telephone Home Work Mobile

Email

Previous Fund

Previous Fund Member No. Smartsave Member No.

Part B – Personal Statement & Confirmation of Requirements

1. Please confirm that the following statements are true and correct:

- (a) I will cancel all insurance cover with my previous fund within 60 days of receiving confirmation from Smartsave of my successful transfer application;
- (b) I will not be transferring the cover with my previous fund to any other part (including division, section or category) of the previous fund, or to any other superannuation fund, other than Smartsave;
- (c) I will not effect a continuation option, or subsequently reinstate any cancelled cover within the previous fund or any other division, section or category of the previous fund or within any fund where such reinstatement of cover is available to me; and
- (d) I understand that my cover, once accepted, will be subject to the terms and conditions relating to insurance provided by Smartsave.

I confirm that the above statements are true and correct and I agree to abide by these requirements. No Yes

If you have ticked 'No' you are not eligible for insurance transfer into Smartsave. This does not affect any default cover you are entitled to, or may have under Smartsave.

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2. I confirm the details of my current cover with the previous fund are as follows:

Death Cover \$ Date Cover Started / /

TPD Cover \$ Date Cover Started / /

Please indicate the type of cover you would like (if you do not make a selection you will be provided with fixed cover)

Sufficient units of the standard Smartsave scale

Fixed cover

Please note: you must transfer the total current cover to Smartsave and you cannot transfer TPD cover without death cover, and if MLC accepts your application, your amount or cover with the previous fund will be matched by an equivalent level of fixed Smartsave insurance cover, rounded to the nearest \$1,000, or sufficient units of the Smartsave scale.

Income Protection Cover \$ per month Date Cover Started / /

Waiting period (eg 30, 60 or 90 days) days

Benefit payment period (eg 2 years, 5 years, To age 60 or To age 65) 2 years 5 years To age 65

3. Number of hours worked with all employers in a normal week hours

4. Were you at work for the normal daily hours of work and actively performing the full, unrestricted or unmodified duties of your normal occupation for which you were employed or would have been had the day not been a day of leave (other than due to illness or injury), public holiday or weekend day at the date of making this application. No Yes

If you have ticked 'No' you are not eligible for insurance transfer into Smartsave.

5. Have you been paid, or are you eligible to be paid, or have you lodged a claim for a total and permanent disablement or disability benefit from Smartsave, another superannuation fund or under a life insurance policy? No Yes

6. Have you been diagnosed with an illness that reduces your life expectancy to less than twelve months from today? No Yes

If you have ticked 'Yes' to question 5 or 6 you are not eligible for insurance transfer into Smartsave.

7. Is your cover with the previous fund subject to any premium loadings and/or exclusions, including but not limited to pre-existing condition exclusions, or restrictions in regard to medical or other conditions? No Yes

If 'Yes' please provide details of the premium loading, exclusion or restriction, including a copy of the advice you received from the previous fund advising you of the acceptance of that cover subject to these additional terms.

Part C - Declaration

I declare that:

- If I do not fully complete, sign and date this application, I will not be eligible to transfer my existing cover to Smartsave; and
- Smartsave and MLC may undertake appropriate enquiry and investigation to verify the answers I have provided on this form; and
- I agree to provide Smartsave or MLC with any authority that may be necessary to access the health evidence I provided to my previous fund or the previous fund's insurer for the purposes of assessing any application for that cover; and
- I agree that any failure to abide by my duty of disclosure to the previous fund or previous fund's insurer may be acted upon by Smartsave or MLC in respect of cover transferred on the basis of this application; and
- Should it become apparent to Smartsave or MLC that I have not undertaken the requirements that I confirmed in PART B above, then any insured benefit that may be payable to me or my estate or my beneficiaries from Smartsave may be reduced in whole or in part as a consequence of my failure to abide by these conditions. This reduction in benefit will, however, be limited to the extent that my benefit from Smartsave is no less than I would have been eligible to receive under the terms of the policy between Smartsave and MLC had I not applied for a transfer of cover.

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My transferred cover will commence in Smartsave on the date the following are satisfied:

- The date MLC accepts my application; and
- I cancel my existing insurance cover under my previous fund; and
- The whole account balance from my previous fund has been transferred to Smartsave.

If MLC accepts my application, my existing amount of death/TPD cover as at the transfer date under my previous fund will be added to any existing death/TPD cover held with Smartsave by allocation to my Smartsave account, of sufficient units rounded up to the next whole unit or sufficient fixed cover rounded up to the nearest \$1,000. Insurance transfer limits apply. The total amount of transferred cover without additional health assessment is subject to a maximum of \$1,500,000 death and TPD and \$15,000 per month for income protection.

Your Duty of Disclosure

Before you enter into or become insured under a contract of life insurance with an insurer, you have a duty under the Insurance Contracts Act 1984 to disclose to the insurer every matter that you know, or could reasonably be expected to know, that is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate your insurance.

Your duty, however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer;
- that is of common knowledge; or
- that your insurer knows or, in the ordinary course of its business ought to know; or as to which compliance with your duty is waived by the insurer.

Non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have covered you on any terms if the failure had not occurred, the insurer may void your cover within three years of issuing it.

If your non-disclosure is fraudulent the insurer may void your cover at any time.

An insurer who has not voided your cover may, within three years of issuing it, elect to reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

Privacy

Smartsave collects your personal information to establish and administer your superannuation account. If you choose not to provide your personal information we may not be able to process your membership application or administer your account. By signing this form, I confirm:

- I have read Smartsave's Privacy Statement as outlined in the applicable current Product Disclosure Statement;
- I understand how Smartsave intends to handle my personal information and acknowledge that my personal information will only be used for the purposes specified; and
- I consent to the collection and use of my personal information by the Trustee to establish and administer my superannuation account.

If you have any questions about your rights under the privacy legislation, please call Client Services on 1300 654 720.

Your signature

Date / /

Please return this completed form to:
Smartsave
PO Box R173
Royal Exchange
NSW 1225