



Insurance Guide

30 September 2017

The information in this document forms part of the Product Disclosure Statements (PDS) dated 30 September 2017 for each of Smartsave Employer Super and Smartsave Personal Choice divisions of Smartsave 'Member's Choice' Superannuation Master Plan.

You should consider all that information before making a decision about Smartsave Employer Super and Smartsave Personal Choice.

If you invest in Smartsave Employer Super or Smartsave Personal Choice, you can access a copy of the relevant PDS from our website www.smartsavesuper.com.au.

Alternatively, you can request a copy of this information free of charge by contacting Client Services on **1300 654 720**.

The information provided in this Insurance Guide is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

The insurance cover outlined in this Insurance Guide is provided by MLC Limited (ABN 90 000 000 402, AFS Licence No. 230694) under group policies issued to the Trustee for Smartsave Employer Super and Smartsave Personal Choice.

Smartsave

'Member's Choice' Superannuation Master Plan

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Entity details in this Investment Guide

Name of Legal Entity	Registered Numbers	Abbreviated terms used throughout this Guide
Smartsave 'Member's Choice' Superannuation Master Plan	ABN 43 905 581 638, RSE R1001341 MySuper No: 43905581638357	Plan or Smartsave
Diversa Trustees Limited	ABN 49 006 421 638 AFS Licence No: 235153 RSE Licence No: L0000635	Trustee and Investment Manager
Australian Executor Trustees Limited	ABN 84 007 869 794, AFSL 240023	Custodian
Group Insurance & Superannuation Concepts Pty Ltd	ABN 51 070 756 740	Promoter or GIS Concepts
Tranzact Superannuation Services Pty Ltd	ABN 33 056 524 522	Tranzact, Administrator or Client Services

Important information

This Insurance Guide applies to the following divisions of the Plan:

- Smartsave Employer Super (being the employer sponsored division) (which comprises Smartsave Employer Choice and Smartsave MySuper); and
- Smartsave Personal Choice (being the personal division).

When an employer joins Smartsave Employer Super or a member joins Smartsave Personal Choice, nominated employees/ members may be provided with insurance cover. Diversa Trustees Limited is the Trustee of the Plan and the issuer of this Guide.

The information provided in this Guide is general information only and does not take into account your personal financial situation or needs. You should obtain professional financial advice tailored to your personal circumstances and to obtain a copy of the PDS for Smartsave Employer Super before making any decision about whether to acquire, or continue to hold, the product. You can obtain a copy of the PDS by contacting Client Services on 1300 654 720.

The Plan is governed by a trust deed (Trust Deed). Together with superannuation law, the Plan's Trust Deed sets out the rules and procedures under which the Plan operates and the Trustee's duties and obligations. If there is any inconsistency between the Trust Deed and the PDS or this Guide, the terms of the Trust Deed prevail. A copy of the Trust Deed is available from Client Services free of charge.

MLC has given its consent to be named in this document and to the inclusion of the statements in this document about it in the form and context in which they appear. MLC does not take any responsibility for the issue of this document.

Where MLC imposes premium loadings or exclusions as a result of the member's health, pastimes or other individual circumstances, MLC will write to the Trustee and provide specific details relating to the member's cover. The Trustee will advise the member where this occurs.

The Trustee is responsible for the contents of this Guide.

A reference to 'adviser' in this Guide means your financial adviser or the Australian financial service licensee which your adviser represents.

Trustee contact details

Diversa Trustees Limited
GPO Box 3001
Melbourne Vic 3001

1. Insurance in Smartsave Employer Super

Some employees will be subject to tailored insurance arrangements established by their employer within Smartsave Employer Super. Where this applies to you, you will receive a Schedule containing details of those arrangements with your Welcome Statement.

Insurance benefits for death only, death & total and permanent disablement (TPD) and income protection cover are available to you through an arrangement between the Trustee and MLC Limited (MLC), and are subject to the terms and conditions of the insurance policy between those parties. When you have insurance cover through the Plan, the Trustee is the owner of the policy and you, as a member of the Plan, will be a person insured under the policy.

The Administrator is responsible for providing insurance administration services.

Any benefits under the policy are payable by MLC. The payment of an insurance benefit will usually be subject to MLC's acceptance of the claim for that benefit and the Trustee cannot guarantee the payment of an insured benefit. In addition, the receipt of an insurance benefit from MLC will not necessarily result in a payment to you or your beneficiaries. The Trustee must also be satisfied that the insurance benefit is payable under the trust deed and superannuation legislation. Where the Trustee receives a benefit payment from MLC, it will generally be paid to you or your beneficiaries in accordance with the Plan's Trust Deed and superannuation laws. In addition, the Trustee must take into account nominations you may have made.

Death & TPD Cover

Automatic death & TPD insurance cover

Subject to the paragraph below, all members of Smartsave Employer Super (both Smartsave Employer Choice and Smartsave MySuper) are provided with one unit of automatic cover by MLC for death & TPD benefits if certain conditions (eligibility criteria) are met (see page 4 of this Guide for eligibility criteria). This is called standard automatic cover and is applicable without any application by a member.

Your employer may negotiate an alternative level of automatic insurance cover (alternative automatic benefit structure). See page 4 of this Guide for more information about alternative automatic insured cover. If this applies to you, you will be notified in your Welcome Statement.

The cost of standard automatic death & TPD insurance cover is \$4.35 per week.

Cover will commence on the day Client Services receives your initial contribution to Smartsave Employer Super subject to:

- your account balance being sufficient to cover the premium due; and
- you meet the eligibility conditions for automatic cover (see page 4 of this Guide).

You may elect to opt out of this insurance cover or apply for a reduced amount by completing the appropriate section on your Employee Application Form (for members of Smartsave Employer Choice) or by writing to Client Services (for members of Smartsave MySuper). In addition, please refer to page 21 of this Guide for information about varying your insurance cover.

The amount and type of one unit of standard automatic death & TPD insurance cover varies with your age, gender and occupation as per the table below:

One Unit of Automatic Death & TPD Cover at a Cost of \$4.35 per week by Occupation						
Age Next Birthday	White Collar		Light Blue Collar		Dark Blue Collar	
	Male	Female	Male	Female	Male	Female
Up to 35	\$345,778	\$610,400	\$249,667	\$398,800	\$181,778	\$320,900
36 to 40	\$237,556	\$362,100	\$171,444	\$261,400	\$124,778	\$190,200
41 to 45	\$150,222	\$229,200	\$108,556	\$165,500	\$79,000	\$120,500
46 to 50	\$90,667	\$131,800	\$65,333	\$95,100	\$47,333	\$69,200
51 to 55	\$54,000	\$81,600	\$39,111	\$58,800	\$28,222	\$42,600
56 to 60	\$30,778	\$42,600	\$20,778	\$29,900	\$15,778	\$22,400
61 to 65	\$19,111	\$29,200	\$12,444	\$20,900	\$9,889	\$15,300
66 to 70	\$15,333	\$25,000	\$15,333	\$25,000	Nil	Nil

Please note:

1. Age next birthday is determined at the date you join the Plan and annually on the 1st day of July in each subsequent year.
2. Death only cover applies for members aged over 65, i.e. no TPD.
3. Cover for Dark Blue Collar members ceases at age 65.

See below for a summary of the occupational classifications.

White-collar occupations include professionals, management, clerical and administrative workers. Light Blue occupations are qualified skilled tradesmen performing light to medium manual work such as electricians, plumbers and chefs. Dark Blue occupations are unskilled manual workers such as cleaners, bricklayers and fencing contractors.

Please note that not all occupations represent acceptable insurance risks. Some occupations, such as deep-sea divers and explosive handlers, are uninsurable within the Plan and automatic cover will not apply. If your occupation is not White Collar, Light Blue Collar or Dark Blue Collar, you will need to provide Client Services complete occupational details. This should include a description of your daily duties, in order for MLC to assess whether insurance can be offered and if so, on what terms.

Smartsave Employer Choice members, where your employer has negotiated an alternative level of automatic insurance cover, the following table sets out the maximum levels of automatic cover depending on the number of employees within the employer group. Where this applies to you, the actual level of automatic insurance cover will be detailed in the Schedule with your Welcome Statement. The cost will be based on the premium rates set out in page 27 of this Guide.

No. of employees within Employer Group	Standard automatic insurance cover	Alternative maximum automatic insurance cover
4 or less	1 unit	Nil
5 to 9	1 unit	\$200,000
10 to 19	1 unit	\$350,000
20 to 49	1 unit	\$450,000
50 to 99	1 unit	\$600,000
100+	1 unit	Negotiable with MLC

Conditions (eligibility criteria) for automatic death & TPD insurance cover

To qualify for automatic death & TPD insurance cover, the following must apply:

- you must be At Work (refer below) on the date you are eligible for insurance cover. If you are not At Work on this date, you must provide written notification to the Plan advising the dates and reason you were not At Work;
- you must be under age 70 (65 if your occupation is classified as Dark Blue Collar);
- you must be employed by your employer sponsor;
- you must be an Australian resident (refer below) unless otherwise agreed with MLC;
- you must join the Plan within 120 days of first becoming eligible; and
- at least 75% of all eligible persons employed with the employer must be covered in the Plan.

Australian resident means a person who:

- has always lived in Australia or has come to Australia to live; and
- is eligible to work in Australia.

If the person goes overseas temporarily and does not set up a permanent home in another country, the person may continue to be treated as an Australian resident.

At Work means you are at work for the normal daily hours of work and are 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.

Premiums

If you are insured through the Plan, you will be charged insurance premiums to cover the cost of your death & TPD insurance benefit.

Cost of death & TPD insurance	Amount	How & when paid
Unitised death & TPD (or death only once you are 65)	\$4.35 per week is payable for one unit of death only or death & TPD cover (depending on your age). Refer to page 3 of this Guide for the amount of cover that applies per unit.	If this applies, your premiums are deducted monthly in arrears from your account.
Fixed sum insured death & TPD cover (or death only once you are 65)	Refer to the premium rate table on page 27 of this Guide. The amount of premium varies by type of cover, your age, gender, occupation and level of cover sought.	If this applies, your premiums are deducted monthly in arrears from your account.
Income protection cover	Refer to the premium rate tables on pages 28 to 30 of this Guide. The amount of premium varies by type of cover, your age, gender, occupation and level of cover sought.	If this applies, your premiums are deducted monthly in arrears from your account.

Additional optional death & TPD insurance cover

You may apply for additional death only or death & TPD cover. If you wish to apply for additional insurance cover, you may need to provide satisfactory evidence of health before MLC accepts you for additional insurance cover. Client Services will notify you of your acceptance for cover or additional cover, in writing.

There are two ways to increase your death only or death & TPD cover:

1. By adding additional units of cover. Evidence of health will be required. The cost will be a multiple of the unit cover, i.e. \$4.35 per week times the number of units you choose.
2. By nominating a level sum insured up to \$10 million for death benefits and \$3 million for TPD benefits. This is subject to evidence of health for benefit amounts in excess of your automatic insurance cover. The cost will be as per the premium rates set out on page 27 of this Guide.

Cover for additional insurance benefits can only be obtained upon application by you. You may obtain additional insurance benefits by completing the Personal Health Section of your Employee Application Form. Any insurance benefits above the automatic level of cover or for applicants who are not eligible for automatic cover are subject to acceptance by MLC.

Please note the Personal Health Section of the Employee Application Form is a short form Personal Health Statement and applies where:

- the total amount of death only or death & TPD cover you will have under the Plan is less than \$1,000,000; and
- you are able to answer "No" for questions 1 to 4 and 6 to 10.

If the total amount of death only or death & TPD cover you will have under the Plan will be more than \$1,000,000 or you will answer "Yes" to any of the questions, you should complete a Full Personal Health Statement. This is available from Client Services on 1300 654 720, from your Adviser or can be accessed online through the Plan's website at www.smartsavesuper.com.au.

Cover will commence on the day Client Services receives your fully completed application, subject to:

- your account balance being sufficient to cover the premium due; and
- MLC agreeing to provide cover for you.

You will be covered for interim accident benefits only in respect of the additional cover until MLC makes a decision in relation to your application or another of the cessation conditions for interim accident cover occurs (refer to page 6 of this Guide).

Client Services will notify you of MLC's decision regarding your application for cover or additional cover, in writing.

Death & TPD benefits

Upon acceptance of your claim, MLC will pay the insured benefit to the Trustee if you die before your 70th birthday (65th birthday for dark blue collar workers) or if you meet the relevant TPD definition that applies to you, before your 65th birthday. To be eligible for these benefits you must have been a member of the Plan at and up to, the date of death or TPD and premiums must have been paid when due.

In the event of your death, the benefit payable to your beneficiary will be your account balance plus any insured benefit. In the event of your TPD, the benefit payable will be your account balance plus any insured benefit. The maximum insured benefit payable is \$10 million for death benefits and \$3 million for TPD benefits unless otherwise agreed in writing with MLC. Different definitions of "TPD" apply depending on the number of hours you work and your occupation before the event which gives rise to a claim under the policy occurs (refer to page 24 of this Guide).

Reduction of TPD cover

Your TPD benefits will taper in accordance with the following table, unless your employer has negotiated an alternative benefit structure.

Age you turn during the policy year	Proportion of the insured cover for TPD which applies to you during the policy year
60	100%
61	80%
62	60%
63	40%
64	20%
65	Nil

An example of a tapering benefit will be where insurance benefits are based on a multiple of salary times your period to retirement. An example of a non-tapering benefit would be a flat sum insured of say \$200,000. In the latter case the death benefit would remain at \$200,000 but the TPD would reduce based on the above table and the date of disablement. Tapering of the TPD benefit does not apply to unitised insurance cover.

Terminal Illness benefits

Where you are suffering from an illness and you are considered to be terminally ill and will die within the next 12 months, MLC will pay your insured benefit to the Trustee up to a maximum of \$3 million. Please note you will need to meet a Condition of Release in order for the benefit to be paid to you. Where you have an insured benefit in excess of \$3 million, the balance will be paid to the Trustee on your death.

Note: Under new laws that were passed in June 2015, you can withdraw your superannuation balance if 2 registered medical practitioners (including one specialist in the field relating to the illness) certify that you have less than 24 months to live. If you choose to do so and wish to claim your insured benefit at a later date, you should make sure you leave enough funds in your super account to pay the ongoing premium until an insurance claim is made.

Interim accident benefits

When you make an application for optional death only or death & TPD cover under the Plan, MLC will request that you supply satisfactory evidence of health in order for them to underwrite your optional insurance benefits. Whilst MLC are considering your application they will provide you with interim accident benefits during this process up to a maximum of 90 days from the date your application is received by MLC or until the earlier of:

- the date on which MLC notifies the Trustee that your application has been accepted or declined;
- the date your application is cancelled or withdrawn; or
- the date you cease to be eligible for cover or no longer satisfy the eligibility criteria (refer to page 8 for cessation of cover conditions).

The interim accident benefit will be the lesser of the amount of cover applied for and \$1 million. However, no interim accident benefit will be paid:

- for an injury occurring prior to the date of you becoming eligible for cover;
- if the cover applied for would have been declined under MLC's normal assessment guidelines; or

- if you lodge a claim for an event or condition that would have been excluded under MLC's normal underwriting process.

Guaranteed Future Insurability Benefit

If you are under age 60, you may apply for additional cover within 90 days of the occurrence of one of the following events, without health evidence, subject to you being 'At Work' (refer to page 4 of this Guide) on the date you apply for the benefit:

Event	Required Proof
Marriage	Marriage certificate
Divorce	Divorce certificate
Birth of a child	Birth certificate
Adoption	Certificate of adoption
First mortgage	Loan document or other supporting evidence from the mortgage lender
Home renovation on principal place of residence	Letter from lender confirming the amount of the drawdown loan to cover the cost of the renovation
Death of a spouse	Death certificate
Completion of first undergraduate degree at an Australian university	Degree qualification
Becoming a carer for the first time	Documentation from Centrelink
Dependent child starting secondary school	Enrolment certificate from secondary school

You must provide proof satisfactory to MLC (as detailed above) of the event taking place and the date the event took place. Cover in respect of this benefit will commence from the date MLC advise us in writing. An increase in your cover under this benefit will be subject to the same underwriting decisions (including premium loadings, exclusions or other special conditions) as apply to the cover you had prior to the event. The amount of cover you can apply for is the lesser of:

1. one unit of age based scale (refer page 3 of this Guide); or
2. \$100,000; or
3. if you have non-unitised cover, 25% of the amount of cover as at the date of the relevant event.

The Guaranteed Future Insurability Benefit is not available if you have:

- Previously been declined for cover;
- Received, or eligible to receive, any disability or terminal illness benefit payment, or in the process of lodging any disability benefit claim, under a group life policy or any other disability insurance policy such as income protection, workers' compensation, pension plan or sick leave;
- Applied for another life event in the previous 12 months period;
- Applied and been accepted for a life event benefit increase 3 times; or
- Reached the total maximum life event benefit cap of \$1 million.

Worldwide cover

Cover applies on a 24 hour, 7 day a week worldwide basis.

What is not covered?

If you (or your employer) fail to comply with your duty of disclosure (see page 21 of this Guide) and MLC would not have entered into the contract on any terms if the failure had not occurred, MLC may void the contract within three years of entering into it. If your non-disclosure is fraudulent, MLC may void the contract at any time.

Cessation of Cover for Death, Terminal Illness or Total and Permanent Disablement

All insurance cover under the policy for you will cease on the earliest of the following:

- sixty (60) days after the date your account balance within the Plan is insufficient to cover the cost of the insurance premium;
- sixty (60) days after the date you no longer qualify as an insured member under the policy;
- you effect a continuation option under the policy (refer to page 25 of this Guide);
- the date you reach age 65 for TPD benefits or age 70 for death benefits (with the exception of members classified as having dark blue collar occupations in which case both death and TPD benefits will cease at age 65 for those members with automatic cover set out on page 3);
- the day before you commence service in the armed forces of any country (not including service in the Australian Army Reserve);
- the date MLC pays the Trustee a death benefit in respect of you;
- the date MLC pays the Trustee a terminal illness or TPD benefit in respect of you which is not less than the amount of your death only or death & TPD benefit;
- your death;
- twenty-four (24) months from the commencement of employer approved leave; and
- the date the policy terminates or is cancelled.

Reduction in death cover in the case of a Terminal Illness or TPD benefit

Where you are paid a claim for TPD, the death (and terminal illness) cover sum insured for you will be reduced by the amount of the benefit paid. If the TPD benefit for you was equal to the death (or terminal illness cover) sum insured, cover will cease.

Automatic Transfer of Death & TPD Cover on Ceasing Employment

If you are a member of the Plan through Smartsave Employer Choice and cease employment with your employer, your membership of the Plan will automatically transfer to Smartsave Personal Choice. The effective date of this transfer will be the date on which we receive notification from your employer that you have ceased employment with them. Your insurance benefits will automatically transfer to Smartsave Personal Choice and you will remain covered for the insured benefits applicable to you in Smartsave Employer Super.

If you are a Smartsave MySuper member and cease employment with your employer your insurance cover will remain in Smartsave MySuper, i.e. you will not be transferred to Smartsave Personal Choice.

However, you should be aware that:

- If your insurance cover in Smartsave Employer Super is based on a formula (e.g. a multiple of salary) under alternative arrangements negotiated by your employer, the level of your cover in Smartsave Personal Choice will be for a fixed sum insured equal to the amount of cover applicable to you at the date of transfer (i.e. your benefit will no longer be based on a formula).

Premiums will remain the same.

The cessation of employment triggers an opportunity for you to exercise a continuation option - please refer to page 25 of this Guide for full details.

Income protection benefits

Default income protection cover under Smartsave Employer Super is equal to 84.5% of your monthly income (up to the maximum benefit). In the event of a claim, 75% of income would be paid to you and 9.5% of income would be paid to the Plan so that your superannuation benefits are maintained during a period of temporary disability after you have been absent from work due to illness or injury for a period in excess of 30 days. The benefit will be paid for a maximum of two years. This is called standard income protection cover and is applicable without any application by a member in circumstances where your employer has negotiated an automatic acceptance of cover level and your income protection cover falls within that level (refer to the table on page 10 of this Guide).

In addition, your employer may negotiate an alternative level of default insurance cover (alternative default benefit structure). See page 9 of this Guide for more information about alternative default insurance cover. If this applies to you, you will be notified in a Schedule accompanying your Welcome Statement.

The cost of standard income protection insurance cover (as described above) is based on your age, gender and occupation as per the premium rates table set out in pages 28 to 30 of this Guide (different premiums apply if your employer negotiates an alternative default benefit structure).

Cover will commence on the day Client Services receives your initial contribution to the Plan, subject to:

- your account balance being sufficient to cover the premium due, and
- you meeting the eligibility conditions for automatic cover (see page 10 of this Guide).

If you are a member of the Plan through Smartsave Employer Choice or Smartsave MySuper and your employer has not negotiated an automatic acceptance of cover level or your income protection cover exceeds that level (refer to page 10 of this Guide), cover for income protection benefits is subject to satisfactory evidence of health. In the first instance you should complete the Health Evidence section of the Employee Application Form. For Smartsave MySuper members, this form can be obtained from Client Services on 1300 654 720 or can be downloaded from our website at www.smartsavesuper.com.au.

Where this applies:

- cover will commence on the day Client Services receives your application (or application for additional cover), subject to your account balance being sufficient to cover the premium due and MLC agreeing to provide cover for you;
- you will be covered for interim accident benefits only in respect of the income protection cover until MLC makes a decision in relation to your application or another of the cessation conditions for interim accident cover occurs (refer to page 11 of this Guide); and
- client Services will notify you, in writing, of MLC's decision regarding your cover (or additional cover).

Please note the Health Evidence section of the Employee Application Form is a short form Personal Health Statement and generally applies where:

- you apply for income protection benefits less than \$8,000 per month; and
- you are able to answer 'No' to questions 1 to 4 and 6 to 10.

If you apply for more than \$8,000 per month income protection cover or you will answer "Yes" to any of the questions, you should complete a Full Personal Health Statement. This is available from your Adviser, Client Services on 1300 654 720 or can be accessed online through the Plan's website at www.smartsavesuper.com.au.

In order to qualify for an income protection benefit payment you must have been **At Work** (refer to page 4 of this Guide) for at least 20 hours in a normal week before the date you ceased work.

Instead of a 30 day waiting period you can elect to have a 90 day waiting period. In addition, you are able to vary the benefit payment period - you can extend the 2 year payment period so that benefits are paid for either 5 years or to age 65. Any variation to the Plan's default 2 year benefit period will be subject to health evidence and written acceptance by MLC.

If you return to work after being totally disabled, but in a reduced capacity, you may be entitled to a partial disability benefit. Your partial disability benefit will be a proportion of your total disability income benefit, based on the reduction in your income before total disability and the income earned whilst you are partially disabled.

Upon acceptance of your claim, MLC will pay the insured benefit if you become totally disabled before your 65th birthday providing you are still a member of the Plan and premiums have been paid as and when they fall due. The maximum time MLC will pay benefits is your selected benefit payment period or to age 65, whichever is the earlier.

The maximum benefit payable for total disablement is \$30,000 per month unless otherwise agreed in writing with MLC.

This maximum is based on:

- 84.5% of the first \$320,000 of your annual income; and
- 59.5% of the balance up to the \$30,000 maximum monthly benefit.

For information about income protection insurance premiums see pages 28 to 30 of this Guide.

You may also elect to opt out of this insurance cover or apply for a reduced monthly benefit by completing the appropriate section on your Employee Application Form and returning it to us (for Smartsave Employer Choice) or writing to Client Services (for Smartsave MySuper).

Automatic acceptance of income protection cover

Where your employer has negotiated automatic acceptance of insurance cover, the following table sets out the maximum levels of automatic income protection cover. The cost will be based on the premium rates set out in pages 28 to 30 of this Guide:

No. of employees within employer group	Automatic acceptance cover
4 and under	Nil
5 to 9	\$3,500 per month
10 to 19	\$5,500 per month
20 to 49	\$6,750 per month
50 to 99	\$8,000 per month
100+	Negotiable with MLC

Conditions (eligibility criteria) for automatic acceptance of income protection cover

To qualify for automatic insurance cover, the following must apply:

- you must be At Work (refer below) on the date you are eligible for insurance cover. If you are not At Work on this date, you must provide written notification to the Plan advising the dates and reason you were not At Work;
- you must be under age 65;
- you must be employed in permanent full-time or part-time employment, i.e. casual employees do not qualify for income protection cover;
- you must be employed by your employer sponsor;
- you must be an Australian resident (refer below) unless otherwise agreed with MLC;
- you must join the Plan within 120 days of first becoming eligible; and
- at least 75% of all eligible persons employed with the employer must be covered in the Plan.

Australian resident means a person who:

- has always lived in Australia or has come to Australia to live; and
- is eligible to work in Australia.

If the person goes overseas temporarily and does not set up a permanent home in another country, the person may continue to be treated as an Australian resident.

At Work means you are at work for the normal daily hours of work and are 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.

Rehabilitation Expense Benefit

If you are being paid Total or Partial Disability Benefits, MLC may meet expenses incurred on your behalf as a result of your participation in a rehabilitation program. The conditions of payment of this benefit are:

- the rehabilitation program must be approved by MLC in writing before the program expenses are incurred;
- the rehabilitation program must be approved by your doctor; and
- the maximum amount payable shall not exceed twenty-four (24) times your monthly benefit, less any amount that can be claimed from any other source for those expenses.

The expenses must be incurred to directly assist you in returning to work in a gainful occupation or in undertaking a vocational retraining program because of your disability. Any payment of this expense will be made at MLC's discretion.

Bereavement Benefit

If you die while either Total or Partial Disability Benefits are being paid, then MLC will pay the Plan a further lump sum amount equivalent of three (3) times your monthly benefit from the date your death.

Family Carer Benefit

The Family Carer Benefit will be paid if a member of your family leaves permanent employment to care for you if you are suffering a Total Disability, for which benefits are being paid. This additional benefit may be payable for a maximum period of six (6) months. The benefit amount will be the lesser of:

- the amount MLC estimates the carer would have earned if you had not been disabled; or
- a maximum benefit amount of \$2,000 per month.

This benefit accrues and payment will commence from the later of the end of the waiting period and the date the family member terminates employment to care for you. This benefit is only payable while you continue to receive Total Disability benefits.

The family member must not have been employed by you or be an employee of an entity under the control of you or of which you are a Principal or Director. Any payment of this benefit will be made at MLC's discretion.

Workplace Modification Benefit

If Total or Partial Disability benefits are being paid for you, MLC may pay the Trustee an additional benefit up to a maximum amount of two and a half (2½) times your monthly benefit for the purpose of modifying your workplace to facilitate your return to work.

Any payment of this benefit will be made at MLC's discretion and the expense must be approved by MLC in writing before the expense has been incurred.

Emergency Transport Benefit

If you have an illness or injury which results in Total or Partial Disability, MLC will reimburse the emergency transportation costs incurred up to a maximum amount of \$500. This benefit will not be payable if the emergency transport costs are payable from any other source.

Please Note: The maximum benefit payable in any one year will be 100% of your pre-disability income inclusive of any monthly disability benefits and all other ancillary benefits.

Interim Accident Benefit

When you make an application for income protection benefits under the Plan (or an application for an increase in your existing cover), MLC may request that you supply satisfactory evidence of health in order for them to underwrite the cover you are applying for.

Whilst MLC are considering your application they will provide you with interim accident benefits during this process up to a maximum of 90 days after your application is received by MLC or until the earlier of:

- the date on which MLC notifies the Trustee that your application has been accepted or declined;
- the date your application is cancelled or withdrawn; or
- the date you cease to be eligible for cover or no longer satisfy the eligibility criteria (refer to page 12 of this Guide for cessation of cover conditions).

The interim accident benefit will be the lesser of the amount of cover applied for, the monthly benefit MLC would allow under their normal assessment guidelines and \$15,000 per month. However, no interim accident benefit will be paid:

- for an injury occurring prior to the date of you becoming eligible for cover;
- if the cover applied for would have been declined under MLC's normal assessment guidelines; or
- if you lodge a claim for an event or condition that would have been excluded under MLC's normal underwriting process.

Premiums Waived during Total or Partial Disability

While income protection benefits are being paid for your Total or Partial Disability, MLC will not charge any income protection premium for cover under the policy for you.

Increasing Benefits/Indexation

Indexation of benefits will apply if MLC have been continuously paying you a monthly benefit for twelve (12) months. After twelve (12) consecutive months, MLC will then increase the monthly benefit payable by the lower of the annual percentage increase in the Consumer Price Index (CPI) and seven and a half (7½) per cent. MLC will increase the amount by the same method again after each twelve (12) period as long as MLC are continuously paying a monthly benefit because you are suffering a disability.

When MLC stop your benefit payments, the monthly benefit will revert to the monthly benefit you previously had under the policy before your claim, or as otherwise varied from time to time.

Recurrent Disability

If your Total or Partial Disability claim recurs within six (6) months of you returning to full time work, MLC will treat the claim as a continuation of the original claim. There is no new waiting period so you can claim as soon as the disability recurs. The cause of the disability must be the same or related to the cause of the original disability. The policy must be in force when the disability recurs. The maximum benefit payment period will apply to the original disability including continuation of that disability.

Limitation of Benefits

The Total Disability and Partial Disability benefits payable under the policy will be reduced by any other income which you may be entitled to from other sources, whether that income was actually received or not. Income from other sources includes:

- any other income derived as a result of disability from employment under any other insurance policy; and
- any benefit under any workers' compensation or other similar compensation under state or federal legislation or common law, but not including payments for medical treatment, rehabilitation and permanent impairment or permanent loss of use of a body part; and
- monies paid for any claim for past or future economic loss arising from any claim by you for personal injury.

Any income from other sources which is in the form of a lump sum or is commuted for a lump sum, will be treated as a monthly equivalent of one sixtieth (1/60) of the lump sum over a period of sixty (60) months, to calculate the reduction in monthly benefits under the policy.

What is not covered?

Benefits under the Plan will not be paid if your disability or loss arises directly or indirectly from:

- any intentional self-inflicted injury or attempted suicide, whether you were sane or insane;
- service in the armed forces (excluding service in the Australian Army Reserve);
- normal and uncomplicated pregnancy or childbirth; or
- war or warlike operations.

In addition, if the health evidence information you supply is materially incorrect or you fail to comply with your duty of disclosure (refer to page 21 of this Guide), MLC may refuse to pay any or all claim payments and may avoid your cover from the commencement date.

Worldwide cover

Cover applies on a 24 hour, 7 day a week worldwide basis.

However, unless you are continuously residing in Australia or one of the following countries; Belgium, Canada, Denmark, France, Germany, Hong Kong, Italy, Japan, the Netherlands, New Zealand, Singapore, Sweden, Switzerland, the United Kingdom, the United States of America, or any other country MLC agree to in writing, the payment of benefits to you will be subject to the following conditions:

- payment of continuous benefits will be limited to twelve (12) months from the date of your disability; and
- after expiration of the twelve (12) month period, no additional benefits will be payable to you unless and until you return to Australia or one of the above countries.

If you return to Australia or one of the above listed countries and you are still totally or partially disabled in accordance with the terms of the policy, benefits may be reinstated effective from the date you return to Australia or one of the above listed countries.

Cessation of Cover for Income Protection

All insurance cover under the policy for you will cease on the earliest of the following:

- sixty (60) days after the date your account balance within the Plan is insufficient to cover the cost of the insurance premium;
- sixty (60) days after the date you no longer qualify as an insured member under the policy;
- you effect a continuation option under the policy (refer to page 25 of this Guide);
- the date you reach age 65;
- the day before you commence service in the armed forces of any country (not including service in the Australian Army Reserve);
- your death;
- twenty-four (24) months from the commencement of employer approved leave; and
- the date the policy terminates or is cancelled.

Automatic Transfer of Income Protection Cover on Ceasing Employment

If you are a member of the Plan through Smartsave Employer Choice and cease employment with your employer, your membership of the Plan will automatically transfer to Smartsave Personal Choice. The effective date of this transfer will be the date of notification by your employer that you have ceased employment with them. Your insurance benefits will automatically transfer to Smartsave Personal Choice and you will remain covered for the insured benefits applicable to you in Smartsave Employer Choice.

If you are a Smartsave MySuper member and cease employment with your employer your insurance cover will remain in Smartsave MySuper, i.e. you will not be transferred to Smartsave Personal Choice.

However, you should be aware that the continuation of Income Protection cover in Smartsave Personal Choice is subject to the following:

- income protection insurance will only be available where you have ceased employment to follow employment in a similar occupation;
- you must have ceased employment with your employer for reasons other than that of ill health;
- you must be commencing full time employment within 90 days of ceasing employment;
- you have not ceased employment because of duty in the armed forces (not including service in the Australian Army Reserve);
- the benefit will be no more than the entitlement under Smartsave Employer Super (with the maximum amount of cover being limited to the fixed sum insured that applied to you at the date of transfer) and the same waiting and benefit periods will apply;
- any special terms and conditions applying to you under Smartsave Employer Super, including loadings or exclusions, will also apply for the cover in Smartsave Personal Choice;
- you must not have received, nor be eligible to receive, any disability benefits (under a group disability policy) or similar payments under any other policy; and
- you must be a permanent resident of Australia. Premiums will remain the same.

The cessation of employment triggers an opportunity for you to exercise a continuation option - please refer to page 25 of this Guide for full details.

2. Insurance in Smartsave Personal Choice

Optional insurance benefits for death only, death & total and permanent disablement (TPD) and income protection cover are available to you through an arrangement between the Trustee and MLC Limited (MLC), and are subject to the terms and conditions of the insurance policy between those parties. When you have insurance cover through the Plan, the Trustee is the owner of the policy and you, as a Smartsave Personal Choice member, will be a person insured under the policy.

The Administrator is responsible for providing insurance administration services.

Any benefits under the policy are payable by MLC. The payment of an insurance benefit will usually be subject to MLC's acceptance of the claim for that benefit and the Trustee cannot guarantee the payment of an insured benefit. In addition, the receipt of an insurance benefit from MLC will not necessarily result in a payment to you. The Trustee must also be satisfied that the insurance benefit is payable under the trust deed and superannuation legislation. Where the Trustee receives a benefit payment from MLC, it will generally be paid to you or your beneficiaries in accordance with the Plan's Trust Deed and superannuation laws. In addition, the Trustee must take into account nominations you may have made.

Cover for insurance benefits can only be obtained upon application by you - insurance benefits may be applied for by completing the Health Evidence section of the Personal Choice Application Form. Any insurance benefits are subject to acceptance by MLC.

Please note: The Health Evidence section of the Personal Choice Application Form is applicable where:

1. you apply for death and/or total and permanent disablement benefits less than \$1,000,000 and income protection benefits less than \$8,000 per month; and
2. you are able to answer "No" to questions 1 to 4 and 6 to 10.

If you apply for:

- more than \$1,000,000 death and/or TPD cover; or
- more than \$8,000 per month income protection benefits; or
- you will answer "Yes" to any of questions 1 to 4 and 6 to 10,

you should complete a Full Personal Health Statement. This is available from your Adviser, Client Services on 1300 654 720, or can be accessed online through the Plan's website at www.smartsavesuper.com.au.

Cover will commence on the day Client Services receives your fully completed application subject to:

- your account balance being sufficient to cover the premium due; and
- MLC agreeing to provide cover for you. Client Services will notify you of MLC's decision in writing.

You will be covered for interim accident benefits until MLC makes a decision in relation to your application or another of the cessation conditions for interim accident cover occurs (refer to page 17 of this Guide).

For the purposes of determining the premiums you will pay, age next birthday is determined at the date you joined the Plan and annually on the 1st day of July in each subsequent year. Please note:

1. Death only cover applies for members aged over 65, i.e. no TPD;
2. Cover for Dark Blue Collar members ceases at age 65; and
3. Cover for income protection benefits ceases at age 65 for all occupations. See below for a summary of the occupational classifications.

White-collar occupations include professionals, management, clerical and administrative workers. Light Blue occupations are qualified skilled tradesmen performing light to medium manual work such as electricians, plumbers and chefs. Dark Blue occupations are unskilled manual workers such as cleaners, bricklayers and fencing contractors. Full details of occupational classifications are available from Client Services or on the Plan's website at www.smartsavesuper.com.au.

Please note: That not all occupations represent acceptable insurance risks. For example, deep-sea divers and explosive handlers, are uninsurable within the Plan. If your occupation is not White Collar, Light Blue Collar or Dark Blue Collar, you will need to provide Client Services complete occupational details. This should include a description of your daily duties, in order for MLC to assess whether insurance can be offered and if so, on what terms.

Further information about your insurance options and a copy of the relevant insurance policy document are available on request from Client Services.

Premiums

If you are insured through the Plan, you will be charged insurance premiums to cover the cost of your insurance benefit.

Cost of death & TPD insurance	Amount	How & when paid
Unitised death & TPD (or death only once you are 65)	\$4.35 per week is payable for one unit of death only or death & TPD cover (depending on your age). Refer to page 3 of this Guide for the amount of cover that applies per unit.	If this applies, your premiums are deducted monthly in arrears from your account.
Fixed sum insured death & TPD cover (or death only once you are 65)	Refer to the premium rate table on page 27 of this Guide. The amount of premium varies by type of cover, your age, gender, occupation and level of cover sought.	If this applies, your premiums are deducted monthly in arrears from your account.
Income protection cover	Refer to the premium rate tables on pages 28 to 30 of this Guide. The amount of premium varies by type of cover, your age, gender, occupation and level of cover sought.	If this applies, your premiums are deducted monthly in arrears from your account.

For your insurance benefits to remain in force, your premiums must be paid as and when they fall due. The Administrator will deduct premiums from your Plan account on a monthly basis. In the event that there is insufficient money in your Plan account, your insurance cover will lapse and all insurance benefits cease. Please note that the Trustee is not responsible for notifying you if your insurance cover will lapse or has lapsed due to insufficient premiums being paid by you or on your behalf.

The premium rates are not guaranteed and vary as described in the table above. In addition, stamp duty is payable for income protection cover - with the amount depending on the State in which you reside. The policy with MLC is subject to triennial review (the next review is due 1 July 2020). Premium rates and policy terms and conditions may be adjusted at this date.

Where possible, you will be given 30 days written notice of any change in premium rate tables.

Premium rates are inclusive of GST. Your Adviser can provide you with details regarding your occupational classification or an Occupational Guide can be accessed through the Plan's website at www.smartsavesuper.com.au.

Death & TPD benefits

Upon acceptance of your claim, MLC will pay the insured benefit to the Trustee if you die before your 70th birthday (65th birthday for dark blue collar workers) or if you meet the relevant TPD definition that applies to you, before your 65th birthday. To be eligible for these benefits you must have been a Plan member at and up to, the date of death or TPD and premiums must have been paid when due.

In the event of your death the benefit payable to your beneficiary will be your account balance plus any insured benefit. In the event of your TPD the benefit payable will be your account balance plus any insured benefit.

The maximum insured benefit payable is \$10 million for death benefits and \$3 million for TPD benefits unless otherwise agreed in writing with MLC. You can apply for a fixed level of death only or death & TPD cover (fixed sum insured) or you can apply for units of death & TPD cover (unitised cover), which will vary with your age, gender and occupation, as per the table below:

One Unit of Automatic Death & TPD Cover at a Cost of \$4.35 per week by Occupation						
Age Next Birthday	White Collar		Light Blue Collar		Dark Blue Collar	
	Male	Female	Male	Female	Male	Female
Up to 35	\$345,778	\$610,400	\$249,667	\$398,800	\$181,778	\$320,900
36 to 40	\$237,556	\$362,100	\$171,444	\$261,400	\$124,778	\$190,200
41 to 45	\$150,222	\$229,200	\$108,556	\$165,500	\$79,000	\$120,500
46 to 50	\$90,667	\$131,800	\$65,333	\$95,100	\$47,333	\$69,200
51 to 55	\$54,000	\$81,600	\$39,111	\$58,800	\$28,222	\$42,600
56 to 60	\$30,778	\$42,600	\$20,778	\$29,900	\$15,778	\$22,400
61 to 65	\$19,111	\$29,200	\$12,444	\$20,900	\$9,889	\$15,300
66 to 70	\$15,333	\$25,000	\$15,333	\$25,000	Nil	Nil

Please note:

1. Age next birthday is determined at the date you join the Plan and annually on the 1st day of July in each subsequent year.
2. Death only cover applies for members aged over 65, i.e. no TPD
3. Cover for Dark Blue Collar members cease at age 65.
4. If your benefits have been automatically transferred from Smartsave Employer Super, different insurance arrangements may apply.

Different definitions of TPD apply depending on the number of hours you work and your occupation before the event which gives rise to a claim under the policy occurs (refer to page 23 of this Guide).

Reduction of TPD cover

Where your insurance cover does not taper towards retirement then TPD benefits will taper in accordance with the following table:

Age you turn during the policy year	Proportion of the insured cover for TPD which applies to you during the policy year
60	100%
61	80%
62	60%
63	40%
64	20%
65	Nil

An example of a tapering benefit will be where insurance benefits are based on a multiple of salary times your period to retirement. An example of a non-tapering benefit would be a flat sum insured of say \$200,000. In the latter case the death benefit would remain at \$200,000 but the TPD would reduce based on the above table and the date of disablement. Tapering of the TPD benefit does not apply to unitised insurance cover.

Terminal Illness benefits

Where you are suffering from an illness and you are considered to be terminally ill and will die within the next 12 months, MLC will pay your insured benefit to the Trustee up to a maximum of \$3 million. Please note you will need to meet a Condition of Release in order for the benefit to be paid to you. Where you have an insured benefit in excess of \$3 million, the balance will be paid to the Trustee on your death.

Note: Under new laws that were passed in June 2015, you can withdraw your superannuation balance if 2 registered medical practitioners (including one specialist in the field relating to the illness) certify that you have less than 24 months to live. If you choose to do so and wish to claim your insured benefit at a later date, you should make sure you leave enough funds in your super account to pay the ongoing premium until an insurance claim is made.

Interim accident benefits

When you make an application for optional death only or death & TPD cover under the Plan, MLC will request that you supply satisfactory evidence of health in order for them to underwrite your optional insurance benefits. Whilst MLC are considering your application they will provide you with interim accident benefits during this process up to a maximum of 90 days from the date your application is received by MLC or until the earlier of:

- the date on which MLC notifies the Trustee that your application has been accepted or declined;
- the date your application is cancelled or withdrawn; or
- the date you cease to be eligible for cover or no longer satisfy the eligibility criteria (refer to page 17 for cessation of cover conditions).

The interim accident benefit will be the lesser of the amount of cover applied for and \$1 million. However, no interim accident benefit will be paid:

- for an injury occurring prior to the date of you becoming eligible for cover;
- if the cover applied for would have been declined under MLC's normal assessment guidelines; or
- if you lodge a claim for an event or condition that would have been excluded under MLC's normal underwriting process.

What is not covered?

If you fail to comply with your duty of disclosure (see page 21 of this Guide) and MLC would not have entered into the contract on any terms if the failure had not occurred, MLC may avoid the contract within three years of entering into it. If your non-disclosure is fraudulent, MLC may avoid the contract at any time.

Cessation of Cover for Death, Terminal Illness or Total and Permanent Disablement

All insurance cover under the policy for you will cease on the earliest of the following:

- sixty (60) days after the date your account balance within The Plan is insufficient to cover the cost of the insurance premium;
- sixty (60) days after the date you no longer qualify as an insured member under the policy;
- you effect a continuation option under the policy (refer to page 25 of this Guide);
- the date you reach age 65 for TPD benefits or age 70 for death benefits (with the exception of members classified as having dark blue collar occupations in which case both death and TPD benefits will cease at age 65);
- the day before you commence service in the armed forces of any country (not including service in the Australian Army Reserve);
- the date MLC pays the Trustee a death benefit in respect of you;
- the date MLC pays the Trustee a terminal illness or TPD benefit in respect of you which is not less than the amount of your death only or death & TPD benefit;
- your death;
- twenty-four (24) months from the commencement of employer approved leave; and
- the date the policy terminates or is cancelled.

Reduction in death cover in the case of a Terminal Illness or TPD benefit

Where you are paid a claim for TPD, the death (and terminal illness) cover sum insured for you will be reduced by the amount of the benefit paid. If the TPD benefit for you was equal to the death (or terminal illness cover) sum insured, cover will cease.

Income protection benefits

You can also apply for income protection benefits through the Plan. Cover for income protection benefits is subject to acceptance of your application by MLC and satisfactory evidence of health. Refer to page 14 of this Guide for the type of health evidence you should provide in the first instance.

Before disablement, you must have been At Work (refer to page 4 of this Guide). The income protection benefit provides you with up to 84.5% of your monthly income (up to the maximum benefit).

In the event of a claim, 75% of income would be paid to you and 9.5% of income would be paid to the Plan so that your superannuation benefits are maintained during a period of temporary disability after you have been absent from work due to illness or injury for a period in excess of the waiting period. You can choose a waiting period of 30 or 90 days. In addition, you can choose a benefit payment period of 2 years, 5 years or to age 65.

If you return to work after being totally disabled, but in a reduced capacity, you may be entitled to a partial disability benefit. Your partial disability benefit will be a proportion of your total disability income benefit, based on the reduction in your income before total disability and the income earned whilst you are partially disabled.

Upon acceptance of your claim, MLC will pay the insured benefit if you become totally disabled before your 65th birthday providing you are still a Plan member and premiums have been paid as and when they fall due. The maximum time MLC will pay benefits is your selected benefit payment period or to age 65, whichever is the earlier.

The maximum benefit payable for total disablement is \$30,000 per month unless otherwise agreed in writing with MLC. This maximum is based on:

- 84.5% of the first \$320,000 of your annual income; and
- 59.5% of the balance up to the \$30,000 maximum monthly benefit.

For information about income protection insurance premiums see pages 28 to 30 of this Guide.

Rehabilitation Expense Benefit

If you are being paid Total or Partial Disability Benefits, MLC may meet expenses incurred on your behalf as a result of your participation in a rehabilitation program. The conditions of payment of this benefit are:

- the rehabilitation program must be approved by MLC in writing before the program expenses are incurred;
- the rehabilitation program must be approved by your doctor; and
- the maximum amount payable shall not exceed twenty-four (24) times your monthly benefit, less any amount that can be claimed from any other source for those expenses.

The expenses must be incurred to directly assist you in returning to work in a gainful occupation or in undertaking a vocational retraining program because of your disability. Any payment of this expense will be made at MLC's discretion.

Bereavement Benefit

If you die while either Total or Partial Disability Benefits are being paid, then MLC will pay the Plan a further lump sum amount equivalent of three (3) times your monthly benefit from the date your death.

Family Carer Benefit

The Family Carer Benefit will be paid if a member of your family leaves permanent employment to care for you if you are suffering a Total Disability, for which benefits are being paid. This additional benefit may be payable for a maximum period of six (6) months. The benefit amount will be the lesser of:

- the amount MLC estimates the carer would have earned if you had not been disabled; or
- a maximum benefit amount of \$2,000 per month.

This benefit accrues and payment will commence from the later of the end of the waiting period and the date the family member terminates employment to care for you. This benefit is only payable while you continue to receive Total Disability benefits.

The family member must not have been employed by you or be an employee of an entity under the control of you or of which you are a Principal or Director. Any payment of this benefit will be made at MLC's discretion.

Workplace Modification Benefit

If Total or Partial Disability benefits are being paid for you, MLC may pay the Trustee an additional benefit up to a maximum amount of two and a half (2½) times your monthly benefit for the purpose of modifying your workplace to facilitate your return to work.

Any payment of this benefit will be made at MLC's discretion and the expense must be approved by MLC in writing before the expense has been incurred.

Emergency Transport Benefit

If you have an illness or injury which results in Total or Partial Disability, MLC will reimburse the emergency transportation costs incurred up to a maximum amount of \$500. This benefit will not be payable if the emergency transport costs are payable from any other source.

Please Note: The maximum benefit payable in any one year will be 100% of your pre-disability income inclusive of any monthly disability benefits and all other ancillary benefits.

Interim Accident Benefits

When you make an application for income protection benefits under the Plan (or an application for an increase in your existing cover), MLC may request that you supply satisfactory evidence of health in order for them to underwrite the cover you are applying for.

Whilst MLC are considering your application they will provide you with interim accident benefits during this process up to a maximum of 90 days after your application is received by MLC or until the earlier of the following:

- the date on which MLC notifies the Trustee that your application has been accepted or declined;
- the date your application is cancelled or withdrawn; or
- the date you cease to be eligible for cover (refer to page 20 of this Guide for cessation of cover conditions).

The interim accident benefit will be the lesser of the amount of cover applied for, the monthly benefit MLC would allow under their normal assessment guidelines and \$15,000 per month. However, no interim accident benefit will be paid:

- for an injury occurring prior to the date of you becoming eligible for cover;
- if the cover applied for would have been declined under MLC's normal assessment guidelines; or
- if you lodge a claim for an event or condition that would have been excluded under MLC's normal underwriting process.

Premiums Waived during Total or Partial Disability

While income protection benefits are being paid for your Total or Partial Disability, MLC will not charge any income protection premium for cover under the policy for you.

Increasing Benefits/Indexation

Indexation of benefits will apply if MLC have been continuously paying you a monthly benefit for twelve (12) months. After twelve (12) consecutive months, MLC will then increase the monthly benefit payable by the lower of the annual percentage increase in the Consumer Price Index (CPI) and seven and a half (7½) per cent. MLC will increase the amount by the same method again after each twelve (12) period as long as MLC are continuously paying a monthly benefit because you are suffering a disability.

When MLC stop your benefit payments, the monthly benefit will revert to the monthly benefit you previously had under the policy before your claim, or as otherwise varied from time to time.

Recurrent Disability

If your Total or Partial Disability claim recurs within six (6) months of you returning to full time work, MLC will treat the claim as a continuation of the original claim. There is no new waiting period so you can claim as soon as the disability recurs. The cause of the disability must be the same or related to the cause of the original disability. The policy must be in force when the disability recurs. The maximum benefit payment period will apply to the original disability including continuation of that disability.

Limitation of Benefits

The Total Disability and Partial Disability benefits payable under the policy will be reduced by any other income which you may be entitled to from other sources, whether that income was actually received or not. Income from other sources includes:

- any other income derived as a result of disability from employment under any other insurance policy; and
- any benefit under any workers' compensation or other similar compensation under state or federal legislation or common law, but not including payments for medical treatment, rehabilitation and permanent impairment or permanent loss of use of a body part; and
- monies paid for any claim for past or future economic loss arising from any claim by you for personal injury.

Any income from other sources which is in the form of a lump sum or is commuted for a lump sum, will be treated as a monthly equivalent of one sixtieth (1/60) of the lump sum over a period of sixty (60) months, to calculate the reduction in monthly benefits under the policy.

What is not covered?

Benefits under the Plan will not be paid if your disability or loss arises directly or indirectly from:

- any intentional self-inflicted injury or attempted suicide, whether you were sane or insane;
- service in the armed forces (excluding service in the Australian Army Reserve);
- normal and uncomplicated pregnancy or childbirth; or
- war or warlike operations.

In addition, if the health evidence information you supply is materially incorrect or you fail to comply with your duty of disclosure (refer page 21 of this Guide), MLC may refuse to pay any or all claim payments and may avoid your cover from the commencement date.

Worldwide cover

Cover applies on a 24 hour, 7 day a week worldwide basis.

However, unless you are continuously residing in Australia or one of the following countries; Belgium, Canada, Denmark, France, Germany, Hong Kong, Italy, Japan, the Netherlands, New Zealand, Singapore, Sweden, Switzerland, the United Kingdom, the United States of America, or any other country MLC agree to in writing, the payment of benefits to you will be subject to the following conditions:

- payment of continuous benefits will be limited to twelve (12) months from the date of your disability; and
- after expiration of the twelve (12) month period, no additional benefits will be payable to you unless and until you return to Australia or one of the above listed countries.

If you return to Australia or one of the above listed countries and you are still totally or partially disabled in accordance with the terms of the policy, benefits may be reinstated effective from the date you return to Australia or one of the above listed countries.

Cessation of Cover for Income Protection

All insurance cover under the policy for you will cease on the earliest of the following:

- sixty (60) days after the date your account balance within the Plan is insufficient to cover the cost of the insurance premium;
- sixty (60) days after the date you no longer qualify as an insured member under the policy;
- you effect a continuation option under the policy (refer to page 25 of this Guide);
- the date you reach age 65;
- the day before you commence service in the armed forces of any country (not including service in the Australian Army Reserve);
- your death;
- twenty-four (24) months from the commencement of employer approved leave; and
- the date the policy terminates or is cancelled.

3. Policy Terms & Conditions & Other Information

Relationship between the Trustee and the insurer

Insurance benefits are provided to you through the Plan and are secured by a group insurance arrangement between the Trustee and MLC. The Trustee is not a related party of MLC.

Duty of Disclosure

It is a condition of your participation in the Plan that before the Trustee applies for insurance on your behalf, you must disclose every matter that you know, or could reasonably be expected to know which is relevant to the insurer's decision whether to accept the risk of life insurance and, if so, on what terms. This is because, before the Trustee enters into a contract of life insurance with an insurer, it has a duty under the Insurance Contracts Act (1984) to disclose to the insurer every matter that it knows, or could reasonably be expected to know which is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms. The Trustee also has the same duty to disclose those matters to the insurer before such a contract of life insurance is extended, varied or reinstated. This duty however, does not require a disclosure of a matter:

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

Transferring your Insurance

You may be able to transfer your current superannuation insurance arrangement to the Plan without having to provide medical evidence. To transfer your existing cover, please complete the Insurance Transfer Form (available from the Plan's website at www.smartsavesuper.com.au) and provide the required documentation. This option is available to both Employer Super and Personal Choice members. Any transferred amount will be added over and above any existing insurance cover held within the Plan.

Please note this transfer option only applies to insurance cover under a superannuation fund and not to individual life insurance policies.

Keep in mind that insurance transfer limits do apply. The total amount of cover including any transferred insurance cannot exceed \$10 million death only or \$3 million for death & TPD without evidence of health. If you require cover in excess of these amounts, you will need to be assessed and accepted by MLC. The maximum amount of transfer cover we will accept is:

Death & TPD	\$1.5 million
Income Protection	\$15,000 per month

Example: If your insured death & TPD benefit is \$2 million under the Plan, then you can only transfer a maximum amount of \$1 million death & TPD cover without evidence of health to make the total combined cover \$3million.

You should note that the Plan's income protection cover is an indemnity contract and income protection benefits will be based on your income at the time an income protection claim is made. The waiting period and benefit payment period will be adjusted in line with the Plan's insurance design. The benefit payment period will be rounded down to the next lowest offer under the Plan (e.g. a 10 year benefit payment period will be rounded down to 5 years under the Plan). The waiting period will be rounded up to the next highest offer under the Plan (e.g. a 60 day waiting period will be rounded up to 90 days under the Plan).

Changing your insurance

You can increase, decrease or cancel your cover at any time. Simply complete an Insurance Variation Form - this is available from the Plan's website at www.smartsavesuper.com.au or you can obtain a copy by contacting Client Services on 1300 654 720.

Parental Leave/Leave of Absence

For Employer Super Members

Insurance cover under the policies may be continued for up to twenty-four (24) months while you are on employer approved leave of absence or parental leave, providing:

- immediately prior to commencing the period of leave you were At Work (refer below);
- you do not join the armed forces (not including service in the Australian Army Reserve);
- premiums continue to be paid for you; and
- you remain employed by your employer.

Any benefit payable will be based on the cover notified by you and accepted by MLC before commencement of your leave. If you apply for additional cover while on leave, underwriting terms apply and the increased cover does not commence until MLC provide written acceptance and you return to work.

Your employer must approve the period of leave in writing prior to the period of leave commencing. The written approval must be provided to MLC on request.

For Personal Choice Members

Insurance cover under the policies may be continued for up to twenty-four (24) months while you are on employer approved leave of absence or parental leave, providing:

- immediately prior to commencing the period of leave you were At Work (refer below);
- you do not join the armed forces (not including service in the Australian Army Reserve);
- premiums continue to be paid for you; and
- you remain a member of the Plan.

Any benefit payable will be based on the cover notified by you and accepted by MLC before commencement of your leave. If you apply for additional cover while on leave, underwriting terms apply and the increased cover does not commence until MLC provide written acceptance and you return to work.

'Employment' is determined at the time of a claim. If you are not working at the time of claim:

- any TPD benefit will be based on the Activities of Daily Living definition (refer below); and
- income protection benefits will not be paid.

For both Employer Super and Personal Choice Members

If any of the events detailed in "Cessation of Cover/Extended Cover" (refer pages 8, 12, 17 and 20 of this Guide) occur before the end of the proposed period of parental leave or leave of absence, cover will cease and MLC will refund any portion of the overpaid premium.

If you suffer a Total Disability while on such leave the benefit will become payable from the later of:

1. the end of the Waiting Period; or
2. your nominated date of return to work.

At Work

At Work means you are at work for the normal daily hours of work and are 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.

Total and Permanent Disablement

Different definitions of "Total and Permanent Disablement" apply depending on the number of hours you work and your occupation. In general terms if you are employed:

- on a permanent full-time basis, a permanent part-time basis or for a fixed term contract of employment for a term of twelve (12) months or more and work for at least fifteen (15) hours in a normal week, then the definitions that will apply to you will be (a) and (b);
- irregularly for less than fifteen (15) hours in a normal week or in casual employment, then the definitions that will apply to you will be (a) and (c); and
- if your occupation is classified as "home duties", then the definitions that will apply to you will be (a) and (d).

Where there is any doubt around your employment terms, MLC will review the past 12 months of your employment history to determine your 'normal' working pattern.

Total and Permanent Disablement (TPD) means:**(a) Specific Loss**

You suffer the permanent loss of use of two limbs or the sight of both eyes; or the permanent loss of use of one limb and the sight of one eye (where limb is defined as whole hand or the whole foot) in circumstances where the loss will never be regained and you are incapacitated to such an extent that, in MLC's opinion, after consideration of medical and other relevant evidence, you were, at the end of the period of six (6) consecutive months absence from employment, unlikely to ever engage in or work for reward in any occupation for which you are reasonably suited by education, training or experience.

(b) Any Occupation

You have been absent from your occupation solely through injury or illness for a period of six (6) consecutive months and is incapacitated to such an extent that, in MLC's opinion, after consideration of medical and other relevant evidence, you were, at the end of the period of six (6) consecutive months absence from employment, unlikely to ever engage in or work for reward in any occupation for which you are reasonably suited by education, training or experience.

(c) Activities of Daily Living

You have been absent from your occupation solely through injury or illness for a period of six (6) consecutive months and are incapacitated to such an extent that, in MLC's opinion, after consideration of medical and other relevant evidence, you were, at the end of the period of six (6) consecutive months absence from employment, unlikely to ever be able to perform at least two (2) Activities of Daily Living without the physical help of someone else.

Activities of Daily Living means:

1. bathing and/or showering; or
2. dressing; or
3. moving from place to place including in and out of bed and in and out of a chair; or
4. eating or drinking; or
5. using the toilet.

(d) Home Duties

Where your occupation is classified as "home duties" and you have been absent from your occupation solely through injury or illness for a period of six (6) consecutive months and are incapacitated to such an extent that, in MLC's opinion, after consideration of medical and other relevant evidence, you were, at the end of the period of six (6) consecutive months absence from employment, unlikely to ever again attend to at least two (2) normal physical domestic household duties.

Normal physical domestic household duties means:

- cleaning the family home; or
- shopping for food and household items; or
- meal preparation and laundry services; or
- leaving the house without the assistance of another person; or
- looking after dependent child/children under 16 years of age or in full time secondary education, where applicable; or
- providing full time care for a disabled person(s) who is a member of your immediate family, where applicable.

If you are able to perform the normal physical domestic household duties with the assistance of another person or with the use of assistive devices, you are deemed to be able to perform these duties. You must be under the regular care and attention and following the advice of a doctor for that injury or illness.

Evidence that you carried out the duties on a daily basis prior to their period of disability will be required.

Terminal Illness

A terminal illness benefit will be paid if you suffer an illness which in MLC's opinion, after consideration of medical evidence, would reasonably be expected to reduce your life expectancy to less than 12 months. The reduced life expectancy must occur while you are covered by the policy.

Note: Under new laws that were passed in June 2015, you can withdraw your superannuation balance if 2 registered medical practitioners (including one specialist in the field relating to the illness) certify that you have less than 24 months to live. If you choose to do so and wish to claim your insured benefit at a later date, you should make sure you leave enough funds in your super account to pay the ongoing premium until an insurance claim is made.

Income

Your Income Protection benefit is based on an indemnity contract. It is not an agreed value contract. This means that MLC will pay benefits at the time of your disability based on your income at that point in time. It may be necessary for you to provide financial information, e.g. the last 3 years' income tax returns, to justify your income level and consequently the benefit payable by MLC.

Income means your annual pre-tax income derived from your occupation, where:

1. You are an employee, who does not directly or indirectly own part or all of a business or practice - the salary from your occupation which may include the value of all non-cash remuneration approved by MLC. Income does not include any director's fees, overtime payments, a penalty, shift or other allowances, investment income, income received from deferred compensation plans, disability income policies or retirement plans or income not derived from vocational activities, unless agreed by MLC and noted in the master policy document schedule.

Monthly income is determined on the date cover commences under the policy for you or where there has been a subsequently agreed alteration to the level of monthly benefit, then at the date of the most recent alteration.

2. You are self-employed, that is directly or indirectly own part or all of a business or practice - the income of the business or practice generated by your personal efforts after the deduction of your appropriate share of business or practice expenses in generating that income, or any other income as approved by MLC.
3. Where your income includes bonuses, these bonuses will:
 - (a) be averaged over the lesser of:
 - Three years; or
 - The number of complete years for which you have been employed by your employer as at the date of Total or Partial Disability;
 - (b) where you have been employed by your employer for less than one complete year as at the date of Total or Partial Disability, be included on a pro-rata basis based on the number of months out of twelve (12) for which you have been employed by your employer; and
 - (c) only be included in income to the extent that the average bonuses calculated in accordance with paragraph (a) or the pro rata bonus calculated in accordance with paragraph (b), as applicable, does not exceed 20% of the amount which would be calculated as your income if bonuses were excluded from salary.

Monthly income is limited to the lesser of the amount calculated under the relevant definition and the monthly income that was used to calculate premiums, averaged over six (6) months prior to the date of disability. In the case where the monthly income calculated under the relevant definition exceeds the monthly income for which sufficient premiums have been paid, the lower monthly income benefit will be paid.

Total Disability

Total Disability or Totally Disabled means that solely as a result of injury or illness, you are continuously:

- unable to perform at least one of the "Important Duties" of your own occupation; and
- under the care of and following the regular and continuous advice for treatment from a doctor in relation to that illness or injury; and
- not engaged in any occupation, paid or unpaid.

Partial Disability

Partial Disability or Partially Disabled means that immediately following a period of at least fourteen (14) consecutive days of Total Disability and as a direct result of injury or illness which caused the Total Disability, you have returned to work in your own or another occupation and are:

- continuously unable to perform the "Important Duties" of your own occupation; and
- earning less than your monthly income prior to Total Disability; and
- under the continuous care and following the advice for treatment of a doctor in relation to that illness or injury.

Making a claim

Please contact Client Services for information about how to make a claim under the Plan policy.

Continuation Option

A Continuation Option allows you to continue the insurance cover that you had within the Plan through an insurance policy issued to you personally (Individual Insurance Policy) by MLC. If you do not exercise a Continuation Option and remain within the Smartsave Personal Choice division of the Plan, your insurance cover will continue under the relevant Plan policy unless you request your insurance cover to be cancelled.

This process is best described as follows:

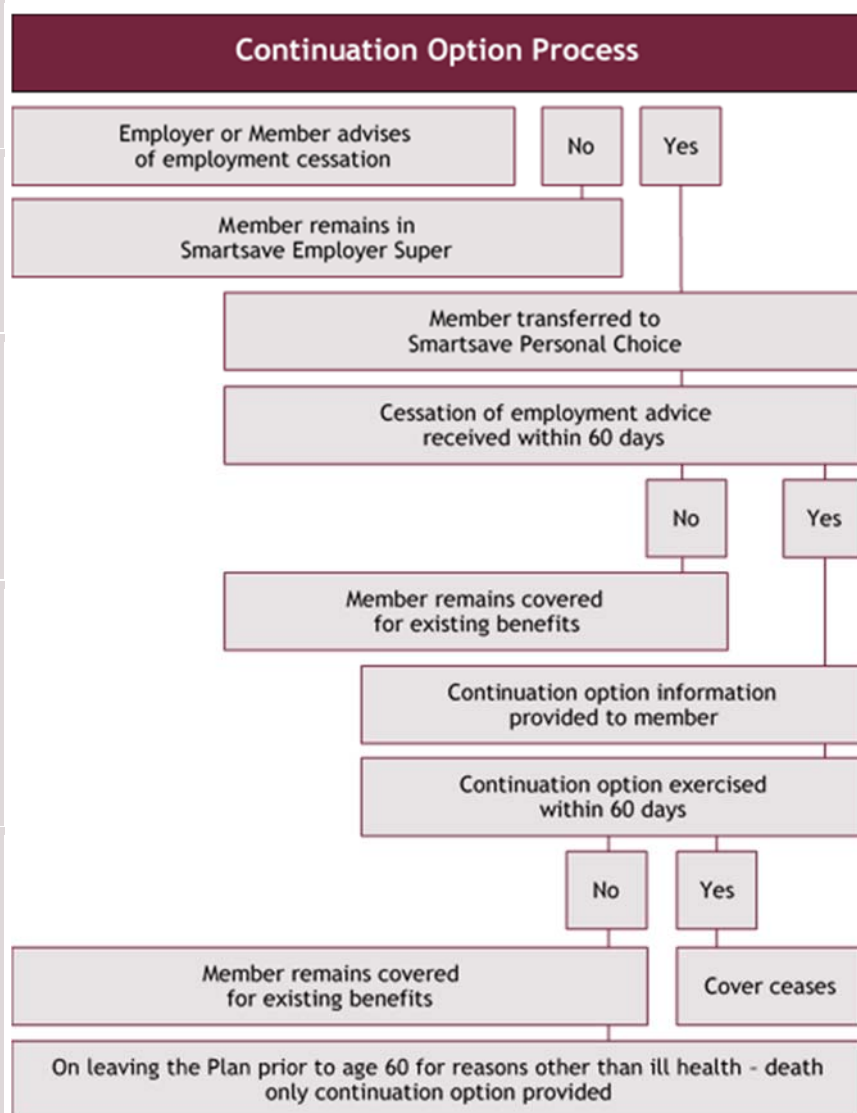
The first trigger point is when you cease employment with a Plan employer sponsor - you should inform us within 60 days of this date.

Once we are informed that you have ceased employment you will be automatically transferred to Smartsave Personal Choice and your existing insurance cover maintained (does not apply to Smartsave MySuper members).

If we are informed within 60 days of the date that you ceased employment, you will be provided with an opportunity to continue your death and/ or TPD and income protection insurance cover with an Individual Insurance Policy issued by MLC, if you meet the eligibility criteria.

If we are not informed within 60 days of the date that you ceased employment or you decide not to proceed with the continuation option, your insurance cover will be maintained in Smartsave Personal Choice (or Smartsave Employer Super for Smartsave MySuper members).

If you leave Smartsave Personal Choice (or Smartsave Employer Super for Smartsave MySuper members) before you turn 60 for reasons other than ill health, you have the opportunity to take an Individual Insurance Policy issued by MLC but at this time the insurance cover will be restricted to death only.



You should note the following:

If you exercise a continuation option within sixty (60) days after the termination of employment with a Plan employer and you have not attained the age of sixty (60) years, MLC may issue you with an Individual Insurance Policy that is guaranteed to renew annually. All cover under the relevant Plan policy ceases on commencement of cover under the Individual Insurance Policy.

Income protection insurance will only be available where you have ceased employment to follow employment in a similar occupation in a capacity that would have entitled you to an MLC Individual Insurance Policy. The following terms will apply to your option to continue cover under an Individual Insurance Policy:

- you must have been a member of Smartsave Employer Super and have ceased employment with your employer for reasons other than ill health;
- for income protection or TPD cover you must be commencing full time employment within 90 days of terminating employment and no continuation option is available where you leave the Plan but there is no change of employment;
- you have not ceased employment because of duty in the armed forces;
- your benefit will be no more than the entitlement under the Plan policy;

- any special terms and conditions applying to you under the Plan policy, including loadings or exclusions, will also apply under the individual policy;
- the cover will be provided on the terms, conditions and rates that are current for this type of insurance at the time, and must satisfy MLC's underwriting criteria in relation to occupation, pastimes, smoking status and residency status;
- the individual policy premium will be subject to MLC's normal minimum premium;
- you must not have received, nor be eligible to receive, any disability benefits (under a group disability policy) or similar payments under any other policy;
- you must be a permanent resident of Australia; and
- you must have been in Smartsave Personal Choice (or Smartsave Employer Super for Smartsave MySuper members) within sixty (60) days of ceasing employment with a Plan employer to be eligible for the option to continue death and/or TPD and income protection benefits. If you are in Smartsave Personal Choice (or Smartsave Employer Super for Smartsave MySuper members) and it is more than sixty (60) days since you ceased employment with a Plan employer, your continuation option will be restricted to a death only Individual Insurance Policy when you leave the Smartsave Personal Choice.

MLC retain the discretion to refuse to provide cover under the continuation option where they do not have a retail product which covers your occupational risk.

The premium payable for the Individual Insurance Policy will be based on MLC's standard premium for similar policies taking into account, but not limited to, your benefit, age, sex, occupation, pastimes, smoking status, residency status and any special terms that apply to you under the Plan policy.

When will you need to provide health evidence?

If you apply for a death and/or death and TPD benefit in excess of one unit of insurance cover (or higher than the Automatic Insurance Cover, if applicable) or an increase in your Income Protection cover in excess of any Automatic Insurance Cover, if applicable, you will need to provide MLC with health evidence to support your application for an increased death and/ or death and TPD or Income Protection benefit.

In the first instance this will probably be the Health Evidence section of the Employee Application Form or Personal Choice Application Form but may extend to include other information such as a Full Personal Health Statement or medical examination.

Information you will receive on your insurance benefits

After application for additional optional cover

After we receive your application and if no health evidence is required, the Administrator will issue you a letter confirming your cover. If health evidence is required, you will be issued with a statement confirming the cover requested and detailing the type and nature of the health evidence required to support the cover. You will be contacted again when a decision is made on your application. If accepted we will issue a letter confirming your cover, noting the date of your acceptance.

Annual statement

Each year you will receive a statement showing your insurance benefits and the amount of insurance premiums deducted from your account.

4. Premium Tables

Death Only & Death and Total Permanent Disablement Rates (Additional Optional Cover & Alternative Automatic Insurance Cover)

Annual Premium per \$1,000 of Insurance Cover

Valid at 30 September 2017

Age Next Birthday	Male		Female	
	Death	D&TPD	Death	D&TPD
16	0.32	0.34	0.16	0.18
17	0.40	0.43	0.17	0.19
18	0.47	0.51	0.20	0.21
19	0.54	0.58	0.22	0.24
20	0.58	0.63	0.25	0.27
21	0.61	0.67	0.25	0.27
22	0.63	0.69	0.24	0.27
23	0.63	0.71	0.23	0.26
24	0.64	0.72	0.23	0.26
25	0.63	0.73	0.22	0.26
26	0.57	0.68	0.22	0.27
27	0.55	0.67	0.24	0.29
28	0.54	0.68	0.25	0.32
29	0.53	0.68	0.26	0.33
30	0.52	0.69	0.27	0.36
31	0.51	0.70	0.28	0.38
32	0.51	0.71	0.29	0.41
33	0.50	0.72	0.31	0.45
34	0.51	0.75	0.33	0.49
35	0.51	0.78	0.35	0.53
36	0.52	0.82	0.38	0.59
37	0.54	0.86	0.40	0.65
38	0.54	0.90	0.43	0.71
39	0.58	0.97	0.47	0.78
40	0.62	1.06	0.51	0.86
41	0.67	1.15	0.54	0.93
42	0.72	1.24	0.60	1.03
43	0.76	1.34	0.65	1.13

Age Next Birthday	Male		Female	
	Death	D&TPD	Death	D&TPD
44	0.84	1.51	0.71	1.26
45	0.93	1.68	0.77	1.40
46	1.03	1.90	0.85	1.56
47	1.13	2.12	0.93	1.75
48	1.25	2.39	1.02	1.96
49	1.35	2.65	1.11	2.17
50	1.47	2.95	1.19	2.40
51	1.59	3.28	1.29	2.65
52	1.72	3.65	1.39	2.94
53	1.87	4.08	1.50	3.26
54	2.03	4.53	1.59	3.56
55	2.20	5.03	1.71	3.89
56	2.38	5.59	1.81	4.26
57	2.58	6.22	1.93	4.66
58	2.80	6.93	2.06	5.09
59	3.09	7.57	2.22	5.44
60	3.40	8.28	2.39	5.81
61	3.76	9.05	2.57	6.20
62	4.15	9.90	2.78	6.63
63	4.58	10.83	3.00	7.09
64	5.00	11.97	3.21	7.68
65	5.45	13.23	3.43	8.33
66	6.22	N/A	3.44	N/A
67	6.79	N/A	3.45	N/A
68	7.40	N/A	3.69	N/A
69	8.20	N/A	4.00	N/A
70	9.08	N/A	4.33	N/A

Notes:

- Age next birthday is determined at the date you joined the Plan and the 1st day of July in each subsequent year.
- The above rates apply for white collar occupations - the following adjustments apply for other occupations:

Occupation Factors - multiply white collar rate by:

Light Blue Collar	140%
Dark Blue Collar	190%

- White-collar occupations include professionals, management, clerical and administrative workers. Light Blue occupations are qualified skilled tradesmen performing light to medium manual work such as electricians, plumbers and chefs. Dark Blue occupations are unskilled manual workers such as cleaners, bricklayers and fencing contractors.

Income Protection Rates

Annual Premium per \$1,000 Sum Insured of Income Protection Cover excluding stamp duty

Valid at 30 September 2017

Waiting Period - 30,60 or 90 days

Benefit Payment period - 2 years

Age Next Birthday	Male			Female			Age Next Birthday	Male			Female		
	Waiting Period							Waiting Period					
	30 Day	60 Day	90 Day	30 Day	60 Day	90 Day		30 Day	60 Day	90 Day	30 Day	60 Day	90 Day
16	1.72	1.30	0.61	2.57	1.95	0.93	41	\$2.95	\$2.40	\$0.97	\$4.42	\$3.61	\$1.45
17	1.72	1.30	0.61	2.57	1.95	0.93	42	\$3.15	\$2.57	\$1.07	\$4.71	\$3.85	\$1.60
18	1.72	1.30	0.61	2.57	1.95	0.93	43	\$3.35	\$2.76	\$1.19	\$5.02	\$4.13	\$1.78
19	1.72	1.30	0.61	2.57	1.95	0.93	44	\$3.57	\$2.95	\$1.32	\$5.36	\$4.42	\$1.97
20	1.72	1.30	0.61	2.57	1.95	0.93	45	\$3.82	\$3.17	\$1.45	\$5.73	\$4.75	\$2.18
21	1.74	1.32	0.62	2.61	1.98	0.93	46	\$4.09	\$3.40	\$1.63	\$6.13	\$5.10	\$2.44
22	1.76	1.34	0.63	2.64	2.02	0.93	47	\$4.38	\$3.66	\$1.82	\$6.57	\$5.48	\$2.72
23	1.78	1.37	0.63	2.68	2.05	0.93	48	\$4.69	\$3.94	\$2.03	\$7.04	\$5.90	\$3.04
24	1.81	1.39	0.63	2.71	2.10	0.94	49	\$5.05	\$4.24	\$2.28	\$7.57	\$6.36	\$3.42
25	1.84	1.42	0.64	2.76	2.13	0.95	50	\$5.42	\$4.58	\$2.55	\$8.13	\$6.87	\$3.82
26	1.79	1.39	0.60	2.69	2.09	0.91	51	\$5.83	\$4.94	\$2.86	\$8.75	\$7.42	\$4.29
27	1.76	1.37	0.58	2.64	2.05	0.86	52	\$6.28	\$5.35	\$3.21	\$9.42	\$8.03	\$4.81
28	1.75	1.37	0.56	2.63	2.05	0.83	53	\$7.07	\$6.06	\$3.76	\$10.61	\$9.08	\$5.63
29	1.76	1.38	0.54	2.64	2.06	0.82	54	\$7.96	\$6.84	\$4.39	\$11.93	\$10.25	\$6.58
30	1.78	1.40	0.54	2.66	2.10	0.81	55	\$8.95	\$7.71	\$5.11	\$13.42	\$11.58	\$7.67
31	1.82	1.44	0.54	2.72	2.15	0.81	56	\$10.06	\$8.71	\$5.95	\$15.08	\$13.06	\$8.92
32	1.87	1.48	0.54	2.80	2.22	0.82	57	\$11.31	\$9.82	\$6.91	\$16.96	\$14.74	\$10.36
33	1.94	1.53	0.56	2.90	2.31	0.84	58	\$12.71	\$11.09	\$8.01	\$19.07	\$16.63	\$12.01
34	2.01	1.60	0.59	3.02	2.40	0.87	59	\$14.29	\$12.51	\$9.27	\$21.43	\$18.77	\$13.90
35	2.11	1.69	0.61	3.16	2.52	0.93	60	\$16.06	\$14.11	\$10.70	\$24.09	\$21.16	\$16.06
36	2.21	1.78	0.66	3.32	2.65	0.98	61	\$18.05	\$15.92	\$12.35	\$27.07	\$23.87	\$18.52
37	2.33	1.87	0.70	3.50	2.81	1.04	62	\$20.29	\$17.95	\$14.21	\$30.43	\$26.93	\$21.31
38	2.46	1.98	0.75	3.69	2.98	1.12	63	\$17.26	\$14.36	\$10.74	\$25.88	\$21.53	\$16.11
39	2.62	2.11	0.81	3.92	3.17	1.22	64	\$10.12	\$8.21	\$5.98	\$15.18	\$12.32	\$8.96
40	2.77	2.25	0.89	4.15	3.38	1.33	65	\$2.98	\$2.06	\$1.21	\$4.48	\$3.10	\$1.82

Notes

- Age next birthday is determined at the date you joined the Plan and the 1st day of July in each subsequent year.
- The above rates apply for white collar occupations - the following adjustments apply for other occupations:

Occupation Factors - multiply white collar rate by:

Light Blue Collar	190%
Dark Blue Collar	270%

- White-collar occupations include professionals, management, clerical and administrative workers. Light Blue occupations are qualified skilled tradesmen performing light to medium manual work such as electricians, plumbers and chefs. Dark Blue occupations are unskilled manual workers such as cleaners, bricklayers and fencing contractors.
- Premiums are subject to stamp duty based on your state of residence.

State	Stamp Duty*	State	Stamp Duty*
Victoria	10%	ACT	Nil
New South Wales	5%	Western Australia	10%
Queensland	9.0%	Tasmania	10%
South Australia	11%	Northern Territory	10%

- Rates current at 1/7/17

Income Protection Rates

Annual Premium per \$1,000 Sum Insured of Income Protection Cover excluding stamp duty

Valid at 30 September 2017

Waiting Period - 30,60 or 90 days

Benefit Payment period - 5 years

Age Next Birthday	Male			Female			Age Next Birthday	Male			Female		
	Waiting Period							Waiting Period					
	30 Day	60 Day	90 Day	30 Day	60 Day	90 Day		30 Day	60 Day	90 Day	30 Day	60 Day	90 Day
16	\$2.19	\$1.77	\$0.89	\$3.29	\$2.65	\$1.33	41	\$4.81	\$4.27	\$1.86	\$7.23	\$6.39	\$2.78
17	\$2.19	\$1.77	\$0.89	\$3.29	\$2.65	\$1.33	42	\$5.20	\$4.61	\$2.07	\$7.79	\$6.91	\$3.10
18	\$2.19	\$1.77	\$0.89	\$3.29	\$2.65	\$1.33	43	\$5.60	\$5.00	\$2.31	\$8.41	\$7.49	\$3.47
19	\$2.19	\$1.77	\$0.89	\$3.29	\$2.65	\$1.33	44	\$6.06	\$5.41	\$2.59	\$9.08	\$8.12	\$3.89
20	\$2.19	\$1.77	\$0.89	\$3.29	\$2.65	\$1.33	45	\$6.54	\$5.87	\$2.91	\$9.82	\$8.81	\$4.37
21	\$2.25	\$1.82	\$0.91	\$3.37	\$2.72	\$1.37	46	\$7.08	\$6.38	\$3.29	\$10.62	\$9.57	\$4.93
22	\$2.31	\$1.87	\$0.93	\$3.46	\$2.81	\$1.39	47	\$7.68	\$6.94	\$3.70	\$11.51	\$10.41	\$5.55
23	\$2.37	\$1.94	\$0.95	\$3.54	\$2.90	\$1.42	48	\$8.32	\$7.55	\$4.18	\$12.48	\$11.33	\$6.27
24	\$2.43	\$1.99	\$0.97	\$3.63	\$2.99	\$1.45	49	\$9.03	\$8.23	\$4.73	\$13.55	\$12.33	\$7.09
25	\$2.49	\$2.06	\$0.99	\$3.74	\$3.09	\$1.48	50	\$9.82	\$8.96	\$5.34	\$14.72	\$13.44	\$8.02
26	\$2.45	\$2.05	\$0.95	\$3.68	\$3.06	\$1.42	51	\$10.67	\$9.78	\$6.04	\$16.01	\$14.67	\$9.06
27	\$2.44	\$2.05	\$0.93	\$3.67	\$3.06	\$1.38	52	\$11.61	\$10.67	\$6.82	\$17.42	\$16.01	\$10.23
28	\$2.46	\$2.06	\$0.90	\$3.69	\$3.10	\$1.35	53	\$13.20	\$12.17	\$8.05	\$19.80	\$18.25	\$12.07
29	\$2.50	\$2.11	\$0.90	\$3.75	\$3.16	\$1.34	54	\$15.00	\$13.85	\$9.46	\$22.49	\$20.78	\$14.19
30	\$2.56	\$2.17	\$0.90	\$3.83	\$3.25	\$1.34	55	\$17.01	\$15.76	\$11.10	\$25.52	\$23.65	\$16.65
31	\$2.64	\$2.25	\$0.91	\$3.96	\$3.37	\$1.37	56	\$19.30	\$17.92	\$12.99	\$28.94	\$26.88	\$19.49
32	\$2.75	\$2.35	\$0.93	\$4.12	\$3.52	\$1.40	57	\$21.87	\$20.35	\$15.17	\$32.80	\$30.54	\$22.75
33	\$2.88	\$2.47	\$0.98	\$4.31	\$3.70	\$1.46	58	\$24.76	\$23.12	\$17.66	\$37.14	\$34.66	\$26.49
34	\$3.03	\$2.61	\$1.03	\$4.55	\$3.91	\$1.54	59	\$28.03	\$26.21	\$20.52	\$42.03	\$39.32	\$30.77
35	\$3.21	\$2.77	\$1.09	\$4.81	\$4.16	\$1.64	60	\$26.51	\$24.36	\$19.10	\$39.76	\$36.54	\$28.65
36	\$3.41	\$2.96	\$1.18	\$5.12	\$4.43	\$1.76	61	\$25.26	\$22.87	\$18.04	\$37.88	\$34.31	\$27.05
37	\$3.63	\$3.17	\$1.27	\$5.46	\$4.75	\$1.91	62	\$22.64	\$19.98	\$15.65	\$33.95	\$29.97	\$23.47
38	\$3.89	\$3.40	\$1.39	\$5.83	\$5.10	\$2.07	63	\$18.03	\$15.09	\$11.37	\$27.04	\$22.64	\$17.06
39	\$4.17	\$3.66	\$1.52	\$6.26	\$5.48	\$2.27	64	\$10.57	\$8.63	\$6.33	\$15.86	\$12.95	\$9.49
40	\$4.48	\$3.95	\$1.68	\$6.72	\$5.92	\$2.51	65	\$3.12	\$2.18	\$1.28	\$4.68	\$3.26	\$1.92

Notes

- Age next birthday is determined at the date you joined the Plan and the 1st day of July in each subsequent year.
- The above rates apply for white collar occupations - the following adjustments apply for other occupations:

Occupation Factors - multiply white collar rate by:

Light Blue Collar	190%
Dark Blue Collar	270%

- White-collar occupations include professionals, management, clerical and administrative workers. Light Blue occupations are qualified skilled tradesmen performing light to medium manual work such as electricians, plumbers and chefs. Dark Blue occupations are unskilled manual workers such as cleaners, bricklayers and fencing contractors.
- Premiums are subject to stamp duty based on your state of residence.

State	Stamp Duty*	State	Stamp Duty*
Victoria	10%	ACT	Nil
New South Wales	5%	Western Australia	10%
Queensland	9.0%	Tasmania	10%
South Australia	11%	Northern Territory	10%
*Current at 1/7/17			

Income Protection Rates

Annual Premium per \$1,000 Sum Insured of Income Protection Cover excluding stamp duty

Valid at 30 September 2017

Waiting Period - 30, 60 or 90 days

Benefit Payment period - to age 65

Age Next Birthday	Male			Female			Age Next Birthday	Male			Female		
	Waiting Period							Waiting Period					
	30 Day	60 Day	90 Day	30 Day	60 Day	90 Day		30 Day	60 Day	90 Day	30 Day	60 Day	90 Day
16	\$4.44	\$3.72	\$2.15	\$6.66	\$5.59	\$3.23	41	\$12.15	\$10.80	\$5.16	\$18.22	\$16.20	\$7.74
17	\$4.44	\$3.72	\$2.15	\$6.66	\$5.59	\$3.23	42	\$12.97	\$11.53	\$5.67	\$19.45	\$17.30	\$8.49
18	\$4.44	\$3.72	\$2.15	\$6.66	\$5.59	\$3.23	43	\$13.83	\$12.31	\$6.22	\$20.75	\$18.46	\$9.34
19	\$4.44	\$3.72	\$2.15	\$6.66	\$5.59	\$3.23	44	\$14.73	\$13.12	\$6.85	\$22.10	\$19.69	\$10.27
20	\$4.44	\$3.72	\$2.15	\$6.66	\$5.59	\$3.23	45	\$15.68	\$13.97	\$7.52	\$23.51	\$20.95	\$11.28
21	\$4.66	\$3.93	\$2.24	\$6.99	\$5.89	\$3.36	46	\$16.65	\$14.84	\$8.26	\$24.96	\$22.26	\$12.39
22	\$4.89	\$4.15	\$2.34	\$7.33	\$6.21	\$3.50	47	\$17.65	\$15.74	\$9.07	\$26.47	\$23.61	\$13.59
23	\$5.13	\$4.89	\$2.44	\$7.70	\$7.34	\$3.66	48	\$18.67	\$16.65	\$9.93	\$27.99	\$24.97	\$14.89
24	\$5.39	\$4.61	\$2.54	\$8.08	\$6.91	\$3.82	49	\$19.69	\$17.57	\$10.83	\$29.53	\$26.35	\$16.24
25	\$5.65	\$4.86	\$2.65	\$8.48	\$7.28	\$3.97	50	\$20.71	\$18.47	\$11.78	\$31.06	\$27.70	\$17.65
26	\$5.70	\$4.91	\$2.59	\$8.54	\$7.37	\$3.88	51	\$21.71	\$19.35	\$12.75	\$32.56	\$29.02	\$19.12
27	\$5.79	\$5.01	\$2.55	\$8.68	\$7.51	\$3.82	52	\$22.66	\$20.19	\$13.72	\$33.99	\$30.28	\$20.59
28	\$5.92	\$5.14	\$2.52	\$8.87	\$7.71	\$3.79	53	\$24.99	\$22.23	\$15.58	\$37.48	\$33.35	\$23.37
29	\$6.10	\$5.31	\$2.53	\$9.15	\$7.97	\$3.80	54	\$27.31	\$24.25	\$17.49	\$40.96	\$36.38	\$26.23
30	\$6.33	\$5.53	\$2.57	\$9.49	\$8.29	\$3.84	55	\$29.55	\$26.19	\$19.40	\$44.32	\$39.29	\$29.10
31	\$6.61	\$5.79	\$2.63	\$9.91	\$8.68	\$3.93	56	\$31.61	\$27.96	\$21.22	\$47.42	\$41.94	\$31.83
32	\$6.93	\$6.08	\$2.71	\$10.40	\$9.12	\$4.07	57	\$33.39	\$29.42	\$22.84	\$50.08	\$44.13	\$34.25
33	\$7.31	\$6.43	\$2.84	\$10.97	\$9.64	\$4.25	58	\$34.70	\$30.43	\$24.08	\$52.04	\$45.64	\$36.11
34	\$7.74	\$6.82	\$2.98	\$11.61	\$10.22	\$4.48	59	\$35.32	\$30.77	\$24.76	\$52.98	\$46.16	\$37.14
35	\$8.23	\$7.25	\$3.17	\$12.33	\$10.88	\$4.76	60	\$35.00	\$30.19	\$24.58	\$52.49	\$45.29	\$36.87
36	\$8.76	\$7.73	\$3.40	\$13.13	\$11.59	\$5.09	61	\$33.35	\$28.36	\$23.20	\$50.02	\$42.53	\$34.81
37	\$9.34	\$8.26	\$3.66	\$14.01	\$12.38	\$5.48	62	\$29.89	\$24.76	\$20.14	\$44.83	\$37.14	\$30.21
38	\$9.97	\$8.83	\$3.96	\$14.95	\$13.24	\$5.94	63	\$23.80	\$18.71	\$14.63	\$35.70	\$28.06	\$21.94
39	\$10.65	\$9.44	\$4.31	\$15.97	\$14.16	\$6.46	64	\$13.96	\$10.70	\$8.14	\$20.94	\$16.05	\$12.21
40	\$11.38	\$10.10	\$4.71	\$17.06	\$15.15	\$7.06	65	\$4.12	\$2.70	\$1.65	\$6.18	\$4.03	\$2.47

Notes

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*Current at 1/7/17			



Smartsave

'Member's Choice' Superannuation Master Plan

Phone	1300 654 720
Email	smartsave@diversa.com.au
Website	www.smartsavesuper.com.au
Mail	Smartsave PO Box 1282, Albury NSW 2640