

ANZ Corporate Super Insurance Guide

ING Life Limited

This Insurance Guide forms part of the ANZ Corporate Super Product Disclosure Statement (PDS).

The Employer PDS is comprised of:

- › Employer Book
- › Member Book
- › Investment Information Book
- › **Insurance Guide** (this book)
- › Employer Application Form

The Member PDS is comprised of:

- › Member Book
- › Investment Information Book
- › **Insurance Guide** (this book)

Product Disclosure Statement

1 October 2005

The insurance cover provided in this guide is provided by ING Life Limited ABN 33 009 657 176 AFSL 238341 under policies issued by ING Life Limited to the Trustee

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When an employer joins Corporate Super, their employees become members of ING Corporate Super ABN 89 952 167 477 (SFN: 277 763 940; SPIN: MMF0393AU) (the Fund).

ING Custodians Pty Limited ABN 12 008 508 496 AFSL 238346 (ING Custodians) is the Trustee of the Fund and the issuer of this Product Disclosure Statement (PDS). ING Custodians is a subsidiary of ING Australia Limited ABN 60 000 000 779 (ING Australia).

The Trustee invests all contributions in a master policy issued by ING Life Limited ABN 33 009 657 176 AFSL 238341 (ING Life) which then invests in selected investment fund(s). ING Life is also the administrator of the Fund.

An investment in the Fund is neither a deposit nor a liability of:

- › Australia and New Zealand Banking Group Limited ABN 11 005 357 522 or any of its related corporations (ANZ)
- › ING Australia
- › ING Bank (Australia) Limited ABN 24 000 893 292 (ING Bank)
- › ING Investment Management Limited ABN 23 003 731 959 (INGIM)
- › any other company in the ING Group (ING) other than ING Life in relation to the master policy.

If the employer has selected insurance cover as part of Corporate Super, the insurance cover is provided by ING Life or another insurer approved by the Trustee, under group policies issued to the Trustee.

Employees are provided with a copy of the relevant Insurance Guide, which explains the insurance cover available to them, upon joining the plan. The Insurance Guide forms a part of the PDS.

The Trustee reserves the right to change the insurer, or vary the benefits or premium rates from time to time.

Employees are provided with the PDS comprising of the Member Book, Investment Information Book and Insurance Guide(s), which explain the insurance cover available to them upon joining the plan. The Member Book, Investment Information Book and Insurance Guide form a part of the PDS.

The PDS should not be used as a substitute for financial advice and employers should speak to a licensed financial adviser before participating in Corporate Super. The PDS will assist employers to determine whether this product is suitable for their employees' needs and assist members to understand their superannuation benefits, including the available investment and insurance options. You should read all parts of the PDS.

The Trustee relies on a number of third parties for the provision of specialist services in respect of the Fund, such as ING Life to provide the master policy and through it:

- › INGIM to manage ING investment funds, except ING Mortgages which is managed by ING Australia. INGIM is not a subsidiary of ING Australia
- › INGIM to also manage specialist OptiMix Manage the Managers investment funds
- › a range of external fund managers who manage the investment funds other than those managed by INGIM
- › Aon Consulting Pty Limited ABN 48 002 288 646 (Aon) for specialist Defined Benefit administration services
- › ANZ for the anz@work member benefits.

The Trustee operates these relationships on an arms length basis.

ING Custodians is responsible for the contents of this PDS except for information about external fund managers and externally managed investment funds.

Information about each external fund manager and the investment strategy and objectives and the asset allocation of any investment fund it manages is based on information provided by the external fund manager. The external fund managers have provided consent to be named. The external fund managers consent to information based on information they have provided being included in this PDS in the form and context in which it has been included and they have not withdrawn their consent at the time of preparation of this PDS. They take no responsibility for any other information in this PDS.

The value of investments in managed funds, superannuation and retirement products rises and falls. Neither ING Custodians nor any company associated with ING guarantees investment performance or earnings or return of capital investment in the Fund unless otherwise stated.

In this PDS, the terms 'us', 'we' and 'our' refer to the Trustee and ING Life, as the case may be.

The Trustee can change any procedures or the terms and conditions referred to in this PDS with reasonable notice, as appropriate.

The invitation to invest in Corporate Super in the PDS is only available to persons receiving the PDS in Australia. It is not made, directly or indirectly, to persons in any other country.

ING Custodians Pty Limited
347 Kent Street
Sydney NSW 2000
Phone 1800 627 625
Fax 02 9299 7449

Introduction

This Insurance Guide has been prepared to give you information about the Group Life Insurance and/or Group Salary Continuance Cover your employer may have arranged on your behalf. It explains in detail the benefits provided by ING Life for those members who are insured with ING Life.

If your Group Life Insurance and/or Group Salary Continuance Cover is with another insurer, the information contained in this booklet does not apply to you (refer to your Member Benefits Schedule for details of your insurer). If this is the case, you should contact Customer Services on 1800 627 625 in order to obtain a copy of the Insurance Guide for the insurance cover applicable to your employer plan. If your employer plan has no insurance, your Member Benefits Schedule will indicate you have no insurance benefit.

This Insurance Guide outlines, in general terms, all the relevant information, including the types of benefits, risks, fees, claim process, administration, underwriting and servicing that relate to insurance that ING Life may provide to members of Corporate Super.

The Insurance Guide sets out the usual terms of the Group Life Policy and the Group Salary Continuance Policy. The PDS is not a legally binding contract of insurance with the Insurer.

Any alteration to the terms and conditions outlined in this Insurance Guide will be advised in writing.

For members, it is important to note that the specific benefits relevant to your employer plan are outlined in your Member Benefits Schedule and New Member Statement. These documents will also indicate where your employer and the Insurer have agreed to different insurance terms for your employer plan that override the terms set out in this Insurance Guide. If you do not have a copy of the Member Benefits Schedule, contact Customer Services on 1800 627 625.

Please read the Member Benefits Schedule and New Member Statement in conjunction with this Insurance Guide to ensure that you fully understand the benefits provided to you.

What kind of insurance cover is available?

Your employer plan may be established with the following types of cover:

1. Death Only Cover (including terminal illness)
2. Death (including terminal illness) and Total and Permanent Disablement (TPD) Cover
3. Group Salary Continuance (GSC) Cover.

Your employer may choose a combination of options 1 and 3, options 2 and 3 or 3 only.

Note: TPD Only Cover is not available.

Generally, if you are eligible for insurance, you will be covered 24 hours a day, 365 days a year, worldwide.

In all cases, insurance cover is subject to acceptance and to the terms and conditions of the insurance policies issued by ING Life. In the event of any inconsistency between the terms and conditions of the insurance policies and the PDS, the relevant policy terms will prevail. The Trustee may change insurers and/or terms (including premium rates) of the insurance cover at any time.

Details of your insurance cover will be shown on your New Member Benefits Statement and also on your Annual Statement each year.

Eligibility criteria

You can become covered for insurance under Corporate Super (provided your employer has selected one or more insurance options) if you meet all of the following criteria:

- › You are aged between 16 and 64.
- › You are an Australian citizen or permanent resident or hold a visa.
- › You reside in Australia (unless working overseas with prior written approval of the Insurer).
- › You are engaged in an occupation for which cover is available under the ING Life policies (please refer to 'Excluded occupations' on page 9 of this Insurance Guide).
- › You meet specified eligibility criteria established by your employer.
- › You work at least 15 hours per week on a regular basis in order to be eligible for TPD Cover (Definition 1), and 20 hours per week for GSC Cover. The minimum hours requirement is tested again at the date giving rise to a disablement, refer to page 6 and 7 for further details.

Visa means a current and valid visa issued in accordance with the Migration Act 1958 (Cth) or any amending or replacing Act. It can be a:

- › Subclass 457 working visa
- › Subclass 457 working visa (with a 8107 condition) or
- › Spouse visa (spouse of a permanent Australian resident on a two year temporary stay visa) without a no work condition.

Maximum benefits

The maximum insurance cover available is:

- › \$4 million for Death Only Cover
- › \$2 million for Death and TPD
- › \$20,000 or 75% of salary whichever is the lesser, per month for GSC cover.

When cover commences

The time at which cover commences will vary, depending upon the way your employer plan has established insurance cover. The differing ways in which you can obtain insurance are explained below.

Establishing cover

Your employer will set up insurance cover on your behalf. Provided you are eligible for cover, there are several ways insurance cover can be established:

- › Automatic acceptance.
- › Transfer terms.
- › Individual member application.

Automatic acceptance

When your employer establishes their plan, an Automatic Acceptance Level (AAL) may apply. An AAL is the maximum amount of cover available without members needing to provide evidence of good health. The amount of any AAL depends on a number of factors.

Automatic acceptance is subject to the following:

- › The eligibility criteria for each category of members must be set out in the Employer Application Form (and agreed by the Insurer) and cannot be changed (except with our written approval).
- › Upon members becoming eligible to join Corporate Super, your employer must notify us of their membership and remit an initial contribution within 120 days.
- › The method of calculating the benefit in respect of each member must be set out in the Employer Application Form (and agreed by us) and cannot be changed (except with our written approval).
- › Your employer must provide an At Work Certificate for each member upon joining.
- › The Insurer must be the sole insurer for this type of group insurance.
- › At least 75% of all eligible persons, both at the policy start date and for the duration of the policy, must become insured members.
- › There must be at least 20 insured members at the policy start date and at least 10 at each annual review date.

If any aspect of an employer's membership profile (number, gender, age, occupation) changes by more than 25% from that existing at the policy start date, or the date on which we last reviewed the premium rates, the insurer may:

- › increase the premium rate (including during the rate guarantee period)
- › vary the automatic acceptance terms
- › vary the Automatic Acceptance Level.

If the number of insured members covered under this policy falls below the 75% of members eligible for cover based on eligibility rule agreed by us, the AAL will automatically revert to nil.

To join the plan under the AAL, a member must not:

- › have group life insurance or group salary continuance cover as a member of another plan providing similar benefits
- › be entitled to payment of an insurance benefit for sickness or injury or be in a waiting period for such a benefit
- › have previously been accepted for cover under their plan's AAL.

Cover under the AAL will commence for an insured member upon satisfying the above factors.

Transfer terms

Transfer terms may be available if your employer had similar insurance arrangements with another insurer before choosing to transfer to Corporate Super.

Death Cover is provided for all members who transfer to Corporate Super and who were insured under the previous policy provided they meet the eligibility criteria under Corporate Super from the transfer date.

TPD Cover and GSC Cover will be provided from the transfer date for all transferring members insured under the previous policy who meet the eligibility criteria under Corporate Super and who were 'at work' on the last normal business day immediately before the transfer date.

For any transferring member insured under the previous policy who was not 'at work' on the last normal business day before the transfer date for reasons other than sickness or accident, the Insurer will take over the same TPD Cover/GSC Cover (as relevant) sum insured provided by the previous insurer provided that:

- › on the day before the first day of the relevant absence, the transferring member was 'at work' and
- › during the period where the transferring member was not 'at work' he or she was not disabled due to a sickness or accident prior to the transfer date.

Transferring members insured under the previous policy who were not 'at work' on the last normal business day before the transfer date due to sickness or accident will be provided with New Events Cover from the transfer date.

When the transferring member returns to the pre-disability duties (without limitation) they last performed when they were 'at work', the New Events Cover will be replaced by TPD Cover. The member must not be entitled to a benefit under the former insurer's policy. The TPD Cover/GSC Cover (as relevant) will include cover for any disability arising from events that happened prior to the transfer date.

New Events Cover means cover for an eligible person other than cover in relation to the medical condition or any directly or indirectly related condition arising from sickness or injury which has caused the insured member either:

- › to be not 'at work' on the working day immediately preceding the transfer date
- › in respect of an event occurring in the period after the last working day and prior to the transfer date, to be absent from work or to be working in a reduced capacity on the transfer date.

Individual member application

You will be required to submit an application for insurance if:

- › automatic acceptance terms do not apply to the plan
- › you are not eligible for the AAL that applies to your employer plan
- › you are not eligible for cover under transfer terms
- › you require cover in excess of the AAL
- › you require cover in excess of the amount accepted by the previous insurer and transferred to Corporate Super's insurer under transfer or takeover terms
- › your cover stops under the policy
- › you require cover in excess of your employer plan's benefit formula or
- › you join Corporate Super as a recipient spouse (eligible for Death Only Cover).

Please note: if your employer pays for insurance cover on your behalf, additional voluntary cover may not be available. Please contact Customer Services on 1800 627 625 to obtain further details.

If you are applying for Death Only or Death and TPD cover up to and including \$350,000, you will be required to complete the Short Form Insurance Application. The Short Form Insurance Application will indicate if you are also required to complete the Personal Statement. If you are applying for Death Only or Death and TPD cover in excess of \$350,000, you will be required to complete the Personal Statement. For all GSC Cover applications, members will need to complete a Full Personal Health Statement.

For all cover, additional health evidence may be required.

The Short Form Insurance application and the Personal Health Statement can be downloaded from www.ing.com.au or you may request a copy by calling Customer Services on 1800 627 625, and should be submitted to:

Corporate Super
ING Life Limited
GPO Box 5306
Sydney NSW 2001

If you apply for insurance cover or any variation in cover and your application is assessed and accepted by the Insurer, your cover, or variation in cover, will commence on the date that your application is assessed and accepted by the Insurer.

While your application is being processed, you may be eligible for Interim Accidental Cover. For further details please see this page.

‘at work’ means the member or proposed member is an eligible person actively performing all the duties of his or her usual occupation on a full-time basis (if engaged full-time) or part-time basis (if engaged part-time), or is on approved leave other than leave which is taken for reasons related to injury or illness and is not in receipt of and/or entitled to claim income support benefits from any source including workers’ compensation benefits, statutory transport accident benefits and disability income benefits. If the eligible person does not meet these requirements, he or she cannot qualify as ‘at work’ and is correspondingly described as ‘not at work’. If the eligible person is not engaged to work at least 15 hours per week for Death and TPD Cover or 20 hours per week for GSC Cover, he or she cannot qualify as ‘at work’.

full-time means an insured member performing all the normal duties of his or her occupation and is working at least 30 hours per week.

normal business day for insurance purposes means any day which is not a weekend or a public holiday on which businesses normally operate, in the State or Territory in which the relevant eligible person is employed.

part-time means an insured member is performing all the normal duties of his or her occupation and is working at least 15 hours per week for Death and TPD Cover and 20 hours per week for GSC Cover, but less than 30 hours per week.

Interim Accidental Cover

There is no separate premium for Interim Accidental Cover. In the event that an application for cover, or an increase in cover is accepted, premiums will be charged from the effective date of any cover the Insurer approves. If an application for cover is not accepted, no premium will be charged for the period in which Interim Accidental Cover was provided.

Death Only Cover and Death and TPD Cover

If you make an application for Death Only (including terminal illness) Cover, Death (including terminal illness) and TPD Cover (if it applies) or an application for an increase in cover, Interim Accidental Death Cover is provided to you at the same level as the cover applied for, or the difference between the level of increased cover applied for and the current level of cover, up to the maximum benefit level permitted.

This cover starts:

- › if you meet the eligibility criteria but have not previously been accepted for cover, from the date an application for cover is received by the Insurer at their principal office in Sydney
- › in relation to an application for an increase in cover, from the date the increase in cover would have applied if an application was not required.

Interim Accidental Death Cover continues until the earlier of the following:

- › the date the Insurer accepts or rejects your application for cover
- › 90 days after the date Interim Accidental Death Cover starts.

A benefit is only payable in the event of your accidental death during the period in which Interim Accidental Death Cover applies and is not affected by any pre-existing condition.

Please note that this means that a benefit is not payable under the Interim Accidental Death Cover if you suffer TPD or are diagnosed as suffering from a terminal illness during the period of the Interim Accidental Death Cover.

accidental death means death directly resulting from an unforeseen and unintentional accident caused by violent, external and visible means.

Group Salary Continuance

Interim Accidental Cover provides a restricted level of cover whilst your application is being considered. It is provided for all or that part of the cover for which an application is required.

Interim Accidental Cover starts:

- › if you meet the eligibility criteria but have not previously been accepted for cover under the policy, from the date an application for cover is received by the Insurer at their principal office in Sydney
- › from the date the increase in cover would have applied if an application was not required.

Where Interim Accidental Cover applies, the benefit amount applied for is provided, but only if the condition which gives rise to the claim is the sole and direct result of accidental bodily injury occurring after Interim Accidental Cover starts, and is not affected by any pre-existing condition. Interim Accidental Cover continues until the earlier of the following:

- › the date we accept or reject the application for cover
- › 90 days after the date Interim Accidental Cover starts.

accidental bodily injury means an injury which is caused solely and directly by violent, accidental, external and visible means; occurs independently of any other cause; and is not the unintended and unexpected consequence of an intended act such as the application of unintentionally excessive force or the creation of unintended excessive force or the creation of unintended excessive pressure or strain.

Benefits

The benefit amount will be different for each type of cover and will depend on various factors, including:

- › the selection(s) made by your employer when they established the plan with Corporate Super (this applies to Death and TPD Cover only)
- › your salary, where the benefit is determined with reference to salary. For example, the monthly benefit under GSC Cover may be the monthly equivalent of 75% of your salary
- › your age
- › whether you have applied for an increase in cover, and the increase has been accepted or declined
- › whether the amount insured has been reduced by any other amount paid. For example, the Death Benefit is reduced by any Terminal Illness Benefit paid in respect of you. The monthly benefit for GSC Cover may be reduced by workers' compensation payments received in respect of you. Refer to 'Benefit reductions' on page 8
- › any maximum limits which may apply.

Note: If a benefit is calculated using your salary, your employer must notify us of all salary changes as they occur. If we are not notified of a change in salary, and no additional premium has been paid, in the event of a claim we may pay a lower benefit based on your salary previously advised, or salary at the last review date.

Who the benefit is paid to

The insurance cover is provided by ING Life. The insurance policy is issued to the Trustee and is offered to you as a member of Corporate Super. Any claims made on the policy must be made through the Trustee as the policy owner. The Trustee may only release a benefit if a condition of release is met.

If the Trustee is unable to release your benefit, any proceeds will be credited to your member account and paid when you meet a condition of release. For more information on conditions of release see page 28 of the Member Book, which forms a part of the PDS.

Death Only Cover

Death Benefit and Terminal Illness Benefit

The Death Benefit will be paid if you die and the Terminal Illness Benefit will be paid if you become terminally ill:

- › while this policy is in force
- › before your cover ends and
- › before you reach the benefit expiry age for the Death Benefit.

A person is regarded as terminally ill when they are diagnosed by two medical practitioners (one of whom is nominated by the Insurer) as having a terminal illness and is not expected to live for more than six months.

The Death Benefit is the sum insured plus your account balance.

The Terminal Illness Benefit is the lesser of the insured benefit outlined in your New Member Statement or \$1 million. The insured benefit for death is reduced by the Terminal Illness Benefit paid. If the insured benefit is greater than \$1 million the balance is paid on your death as long as:

- › this is before you reach the benefit expiry age for the Death Benefit
- › your cover is still in place
- › premiums continue to be paid for the reduced insured benefit and
- › the policy is still in force.

Total and Permanent Disablement (TPD) Benefit

The TPD Benefit (if it applies) will be paid if you are totally and permanently disabled (refer to Definition 1 below). You must have ceased work as a result of the injury or illness giving rise to total and permanent disability while the policy is in force and before the first to occur of:

- › your cover ending
- › you becoming terminally ill
- › the policy ending and you returning to work on a full or part-time basis or
- › you reaching the benefit expiry age for the TPD Benefit.

You will be requested to provide evidence of your disability to enable us to determine whether or not you qualify for the payment of the TPD Benefit.

A different definition of TPD may apply if you leave your employer. Please refer to page 12 for more information.

Minimum hours requirement

In order for you to be assessed for a TPD Benefit (see Definition 1 below), you will be required to be employed and have worked in a gainful occupation, business or profession for an average of 15 hours or more per week on a permanent basis over a period of six consecutive months immediately prior to the date of the event giving rise to the disablement.

If, at the time of your disablement, you have been working for your current employer for less than six months, you will satisfy this minimum hours requirement if you have worked an average of 15 hours or more per week since you joined the Fund and were first eligible for insurance cover.

If you do not satisfy this minimum hours requirement, you will not be eligible for assessment for a TPD Benefit. The premiums paid to the Insurer from the date your TPD Cover ceased will be refunded.

Definition 1

totally and permanently disabled means:

- › an insured member has suffered the permanent loss of:
 - the use of two limbs (where limb is defined as the whole hand or the whole foot)
 - the sight of both eyes or
 - the use of one limb and the sight of one eye
- or
- › if the insured member is engaged in a gainful occupation, business, profession or employment when suffering an injury or illness and, as a result of that injury or illness, the insured member is:
 - totally unable to engage in that occupation, business, profession or employment for a period of six consecutive months and
 - determined by the Insurer at the end of that six month period (or such later time the Insurer agrees with you), the insured member is permanently incapacitated to such an extent as to render the insured member unlikely ever to engage in any gainful occupation, business profession or employment, for which the insured member is reasonably suited by education, training or experience.

Group Salary Continuance (GSC) Cover

Total Disability Benefit

The monthly benefit will be paid if you are totally disabled for longer than the waiting period and while cover is still in force. The monthly benefit starts to accrue from the day after the end of the waiting period.

The monthly benefit is payable monthly in arrears and stops at the earliest of:

- › the end of the benefit period (refer to your Member Benefits Schedule for details)
- › you reaching the benefit expiry age
- › your death
- › you ceasing to be totally disabled.

Minimum hours requirement

In order for you to be assessed for a Group Salary Continuance Benefit, you will be required to be employed and have worked in a gainful occupation, business or profession for an average of 20 hours or more per week on a permanent basis over a period of six consecutive months immediately prior to the date of the event giving rise to the disablement.

If, at the time of your disablement, you have been working for your current employer for less than six months, you will satisfy this minimum hours requirement if you have worked an average of 20 hours or more per week since you joined the Fund and were first eligible for insurance cover.

If you do not satisfy this minimum hours requirement, you will not be eligible for assessment for a Group Salary Continuance Benefit. The premiums paid to the Insurer from the date your Group Salary Continuance cover ceased will be refunded.

totally disabled means solely as a result of injury or illness, the insured member is incapable of performing one or more duties of his or her usual occupation necessary to produce income, and the insured member is not engaged in any occupation, and is under the regular treatment and following the advice of a medical practitioner.

salary means the fixed annual component of income paid to an insured member by his or her employer, in respect of the insured.

Partial Disability Benefit

The Partial Disability Benefit begins to accrue from the day after you are no longer totally disabled or after the end of the waiting period, whichever is the later.

The Partial Disability Benefit is payable monthly in arrears and stops at the earliest of:

- › the end of the benefit period
- › you reaching the benefit expiry age
- › your death
- › you ceasing to be partially disabled
- › you earning, or being capable of earning, a monthly salary equal to or greater than your pre-disability salary.

The Partial Disability Benefit will be paid if an insured member is partially disabled, as defined on this page. If you are totally disabled for at least seven days out of 12 consecutive days during the waiting period, or following a period of total disablement for which a benefit has been paid after the waiting period, then a proportion of the monthly benefit will be paid.

The proportion will be calculated as follows:

$$\frac{A - B}{A} \times \text{monthly benefit}$$

where:

A is your pre-disability salary

B is the greater of the salary you:

- › earn for the month that the Partial Disability Benefit is payable or
- › are capable of earning for the month that the Partial Disability Benefit is payable.

We will calculate the amount you are capable of earning based on medical advice, which will include the opinion of your medical practitioner and all other relevant information.

partial disability means in relation to an insured member, all the following applies:

- › the insured member is no longer totally disabled, but has been totally disabled:
 - for a period during which a total disability benefit has been paid or
 - for at least seven days out of 12 consecutive days during the waiting period
- › then returns to work, or is then capable of returning to his or her usual occupation, but only in a limited capacity
- › the salary the insured member is earning, or is capable of earning, is less than his or her pre-disability salary due to the injury or illness causing total disability.

medical practitioner means a medical practitioner who is legally qualified and properly registered in Australia, and not related to the relevant insured member or in a close personal relationship with the insured member.

pre-disability salary means the total monthly value of salary received by the insured member from his or her usual occupation, averaged over the most recent 12 month period the insured member was at work prior to becoming disabled, or the actual period of work if less.

Waiting period

The waiting period is the length of time between when you are totally or partially disabled and when benefits start being paid, provided this date is after cover has started.

A benefit is only payable where you are totally or partially disabled for at least the waiting period.

The waiting period is selected by your employer and will be shown on your Member Benefits Schedule

Death Benefit

If you die while a disability benefit is being paid, one additional month's benefit will be paid after your death.

Premium waiver

Any premium which falls due while you are receiving the Total or Partial Disability Benefit, will be waived.

Return to work program

Once the Insurer receives notice of an injury or illness which may give rise to a claim for a Total or Partial Disability Benefit, and the Insurer is of the opinion that participation in a return to work program may help you return to work, some or all of the expenses incurred for your participation in that program will be paid. The Insurer will pay only where it has approved the program expenses.

Superannuation Contribution Benefit

If your employer has chosen to also insure contributions, the Insurer may pay, in addition to your monthly benefit, a Superannuation Contribution Benefit of up to 10% of your annual salary divided by 12. If this benefit applies it will be outlined in your Member Benefits Schedule.

Recurring disablement

If an insured member returns to work after a period of disability and suffers the same disability again within six months of that earlier claim ending, the further claim will be regarded as a continuation of the earlier claim, and the waiting period will not apply. Both your cover and the policy must still be in force. Benefits will be limited to the unexpired portion of the benefit period.

Who the benefit is paid to

Refer to 'What do members need to know about benefit payments?' on page 27 of the Member Book, which forms a part of the PDS.

Benefit limitations

It is important to be aware of the limitations which could affect insurance.

Benefit reductions

Benefits payable will be reduced in the following circumstances:

- › If your cover ends because you do not satisfy the eligibility criteria for a continuous period of 30 days and you become covered by another policy from another insurer providing similar benefits, the Insurer may reduce or refuse to pay any benefit which may become payable by the amount paid by the subsequent policy.
- › The Total or Partial Disability Benefit is reduced by other payments (including settlement or commutation amounts) received by you or in respect of you:
 - by way of workers' compensation
 - by way of social security or other statutory or government payments
 - in respect of loss of income (whether under legislation or otherwise)
 - under any statutory accident compensation scheme
 - as benefits under any other disability, injury or sickness insurance policy (except for lump sum benefits received for total and permanent disablement under such an insurance policy).

Note: Sick leave, long service leave entitlements and investment income are not taken into account.

To calculate the reduction on the GSC Cover to be paid, any lump sum payment is converted to an equivalent monthly amount at the rate of 1/60th of the lump sum per month for a maximum of five years, or the length of the benefit period, whichever is the lesser.

Pre-existing conditions

If your GSC Cover or TPD Cover is accepted under automatic acceptance, cover for pre-existing conditions does not apply if a similar benefit can be claimed under a group insurance policy from another insurer, or under another plan.

If your GSC Cover or TPD Cover is accepted under transfer terms, cover for pre-existing conditions will be in accordance with the transfer terms information on page 3 of this Insurance Guide.

If you are not eligible for automatic acceptance or transfer terms, you must disclose pre-existing conditions with your initial application for cover and for any subsequent applications for increases or alterations to your cover.

pre-existing condition means an injury which first occurred or an illness which first became apparent before the person became an insured member or, in relation to an increase in cover, before the increase commenced.

Premiums

The premium applying will depend on a variety of factors including:

- › the type and level of cover
- › your age
- › any relevant rating factors applicable to your employer's plan
- › any applicable insurance commission arrangements with your employer plan's financial adviser
- › your health and pastimes (where you apply individually).

Premiums are calculated annually and are deducted annually in advance from your account balance. The actual premium payable by you will be advised in your Member Benefits Schedule provided upon joining Corporate Super and then for each subsequent year, in your Annual Statement issued as at 30 June.

If your employer pays premiums on your behalf, then premiums will not be deducted from your account balance.

Taxes and expenses

In addition to the premiums, you will be required to pay any:

- › Federal, State or Territory taxes, stamp duty in your State or Territory of residence (GSC Cover only), or other government charges
- › expenses incurred in administering any function required by a Federal, State or Territory government under any legislation in relation to the policy.

Exclusions

Excluded occupations

The Insurer does not cover individuals engaged in an excluded occupation (unless advised otherwise in writing by the Trustee).

If it is found, at the time of a claim, that you were in an excluded occupation category when you were first eligible to be insured under Corporate Super, the claim will not be paid and any premiums paid in respect of the rejected cover will be refunded.

If you are engaged in an occupation for which cover is available when you are first eligible to be insured under Corporate Super, your cover (if any), will not be affected by any subsequent change in occupation provided you continue to be employed by the employer in Corporate Super or have transferred to Corporate Super Personal.

Your New Member Benefits Statement will provide details of your insurance cover. You will be notified if you do not have insurance cover because you do not meet the eligibility criteria.

Exclusions specific to Death Only Cover and Death and TPD Cover

In the event of war involving Australia, New Zealand or your country of residence, we may:

- › offer increased premium rates or
- › exclude benefit payments if the event giving rise to the claim is caused directly or indirectly from such war.

Your cover ceases on the date you commence active duty with the armed forces of any country, and a claim where you die on war service will not be paid.

Exclusions specific to Group Salary Continuance Cover

Benefit payments will not be made if the event giving rise to the claim is caused directly or indirectly by:

- › war, or act of war
- › an intentional self-inflicted act or
- › pregnancy, unless you are disabled for more than three months after the end of the pregnancy (in which case the waiting period is deemed to start on the later of the date total disability begins and the end of the pregnancy).

Payment of benefits may be reduced or refused:

- › while you are imprisoned
- › if your premium has not been paid
- › if you or your employer do not comply with claim requirements including compliance with any obligations arising from you or your employer's duty of disclosure
- › where the Insurer has not received notice at the time your disability starts, to the extent its own assessment or management of your claim is prejudiced.

If you travel or reside overseas for over six months (or such period as agreed by the Insurer in writing) after benefit payments have commenced, payment of any benefits will cease. Payments will resume only if entitlement is established during a period you reside in Australia.

War or act of war includes, but is not limited to:

- › declared war, and armed aggression by one or more countries resisted by any country, combination of countries or international organisations and
- › participation in an action to defend a country or region from civil disturbance or insurrection, or in an effort to maintain peace.

When cover ends

Your cover will cease on the earliest of the following dates:

- › 60 days after your account balance is insufficient to meet the cost of premiums.
- › The policy ends.
- › You reach the benefit expiry age (age 65, unless otherwise indicated in your Member Benefits Schedule).
- › You die.
- › A TPD Benefit is paid in respect of you.
- › You no longer satisfy the eligibility criteria (GSC Cover) or 30 days after you no longer satisfy the eligibility criteria (Death and TPD Cover).
- › You permanently retire from employment.

- › You depart Australia to work overseas, unless given prior written approval (see below)
- › You commence active duty with the armed forces of any country.

In addition, where TPD Cover applies, TPD Cover ceases automatically when an insured member is no longer:

- › regularly working more than 15 hours per week (unless cover in Corporate Super Personal applies under TPD Definition 2)
- › employed on a permanent basis.

Where GSC Cover applies, cover will cease automatically when an insured member is no longer:

- › regularly working more than 20 hours per week
- › employed on a permanent basis.

Provided premiums continue to be paid, you do not cease to satisfy the eligibility criteria when you are:

- › on paid leave, including sick leave, annual leave and long service leave
- › on unpaid maternity or paternity leave of 12 months or less
- › on other unpaid leave (which is either approved by your employer or is an applicable award entitlement) of 12 months or less or
- › residing overseas, as long as the Insurer has agreed with your employer in writing to maintain cover and approved the country where you will be residing during the period of leave, prior to the date you leave Australia
- › transferred to Corporate Super Personal.

If you choose to reside overseas or are seconded overseas for work, continuity of cover will be subject to individual approval. If this occurs continued cover may be declined, special terms imposed or the period for which cover is provided may be limited. If you are planning to reside overseas, an application in writing should be made to:

The Manager – Group Risk
 ING Life Limited
 347 Kent Street
 Sydney NSW 2000

Specific Injury Benefit

If you suffer an injury listed below (specific injury) within 180 days of the event which caused it, the Insurer will pay the monthly benefit for the corresponding nominated period. This benefit will cease when you reach the benefit expiry age. Only one Specific Injury Benefit is ever payable in respect of you. If you suffer more than one specific injury at the same time, the Insurer will pay the monthly benefit for the longer of the relevant nominated periods. The specific injury benefit is paid instead of, not in addition to, a Total or Partial Disability benefit. If you die during the nominated period, the Insurer will pay a lump sum equal to the greater of the total remaining monthly benefits payable under this benefit and the Death Benefit.

Specific Injury	Nominated period
Loss of both hands	12 months
Loss of both feet	12 months
Loss of the entire sight of both eyes	12 months
Loss of one hand and one foot	12 months
Loss of one hand and the sight of one eye	12 months
Loss of one foot and the sight of one eye	12 months
Loss of one hand	6 months
Loss of one foot	6 months
Loss of entire sight of one eye	6 months
Loss of thumb and index finger of either hand	6 months

Loss means:

- › total and permanent loss of the use and control of the hand from the wrist, or the foot from the ankle joint
- › complete severance of the thumb and index finger from the phalangeal joint
- › irrevocable total loss of an eye or the sight of an eye.

If you are totally or partially disabled at the end of the nominated period during which a specific injury benefit was paid, the Insurer will waive the waiting period for the Total Disability or Partial Disability, as the case may be.

Optional benefits

Your employer may have chosen optional benefits to apply to your plan and include 'Nurse Care Benefits' and 'Recovery Assistance Benefit'. If these optional benefits apply to you, they will be detailed in your Member Benefits Schedule.

These optional benefits are not available to plans commencing after 1 October 2005.

Continuation of cover

Leaving an employer

Insurance cover automatic transfer

When your employer notifies us that you have ceased employment and your account balance is over \$1,500, you will automatically be transferred to Corporate Super Personal.

If you had insurance cover as part of your employer plan, the type of cover will generally continue automatically at the level of cover you had immediately prior to your transfer to Corporate Super Personal.

You will be eligible to continue your cover under Corporate Super Personal if:

- › you are aged between 16 and 64
- › you are an Australian citizen or permanent resident
- › you reside in Australia (unless you are working overseas with the Insurer's written approval)
- › you are gainfully employed on a permanent basis for 15 hours or more per week for TPD or 20 hours or more per week for GSC
- › no benefit has been payable under the insurance cover provided through Corporate Super
- › you have not elected to transfer your super arrangement to another superannuation fund and
- › you are not joining the armed forces of any country.

Death and TPD Cover transferred

Any cover at the date of transfer to Corporate Super Personal will be converted to a fixed amount and your premium will be based on the premium applicable for Corporate Super Personal (subject to any premium loadings, exclusions and limitations which applied to your insurance cover while you were part of your previous employer's superannuation plan). Cover and premiums will be advised upon transfer.

In order for you to be considered for assessment for TPD on the same definition that applied while you were in your previous employer's plan (Definition 1, see page 6), you will be required to be employed and have worked for an average of 15 hours or more per week over a period of six consecutive months, in the period immediately prior to the date giving rise to the disablement. You will also be considered for assessment for TPD (see Definition 1 on page 6) if you are employed and worked for a period of less than six consecutive months, since moving to Corporate Super Personal. This will be conditional upon you working an average of 15 hours or more per week in the period immediately prior to the date giving rise to the disablement.

If you do not satisfy the minimum number of hours, you will still be considered for assessment of TPD Cover however this will be under a more limited definition requiring you to experience a 'loss of independent existence' (see Definition 2 below) before a TPD Benefit will be paid.

Definition 2

totally and permanently disabled –

'loss of independent existence' means:

- › an insured member has suffered the permanent loss of:
 - the use of two limbs (where limb is defined as the whole hand or the whole foot)
 - the sight of both eyes or
 - the use of one limb and the sight of one eye
- or
- › as a result of an injury or illness, the insured member is totally and irreversibly unable to perform at least two of the five following listed 'activities of daily living':
 - bathing and showering
 - dressing and undressing
 - eating and drinking
 - using a toilet to maintain personal hygiene
 - moving from place to place by walking, wheelchair or with assistance of a walking aid.

Group Salary Continuance Cover transferred

Any cover at the date of transfer to Corporate Super Personal will generally be converted on the same basis. There may be exceptions where your employer has specified a default salary continuance formula on transfer to Corporate Super Personal.

The premium rates will change to those applicable in Corporate Super Personal upon transfer (subject to any premium loadings, exclusion and limitations) which applied to your insurance cover while you were part of your previous employer's superannuation plan. Cover and premiums will be advised upon transfer.

In order for you to be considered for assessment for Group Salary Continuance Cover, you will be required to be employed and have worked for an average of 20 hours or more per week over a period of six consecutive months in the period immediately prior to the date giving rise to the disablement.

You will also be considered for assessment for Group Salary Continuance Cover if you are employed and worked for a period of less than six consecutive months since moving into Corporate Super Personal. This will be conditional upon you working an average of 20 hours or more per week in the period immediately prior to the date giving rise to the disablement.

If you do not satisfy the minimum number of hours, you will not be eligible for a Group Salary Continuance Benefit.

Please note: Your employer plan may have a standard benefit formula and waiting period which applies when you are transferred to Corporate Super Personal. If this is the case, the details will be advised on transfer.

Application for insurance cover in Corporate Super Personal

If you did not have insurance cover as part of your super account within Corporate Super you may apply for Death Only, Death and TPD or Group Salary Continuance Cover.

You will need to meet specific eligibility criteria (see page 2 for more detail). To make application for cover, the initial underwriting requirement of a Full Personal Health Statement will need to be completed. Cover does not start until the Insurer has advised you in writing that your application has been accepted. All conditions and your premium will be advised on application.

The terms of the cover provided under Corporate Super Personal for Death (including terminal illness) and TPD and Group Salary Continuance Cover will be the same as the cover that applies in Corporate Super and is set out in this Insurance Guide.

The premium rates will be advised on application.

Leaving Corporate Super

If your cover ends for reasons other than injury or illness and you decide to leave the Fund, you may be eligible for a continuation option.

If you had GSC Cover, you may apply for an individual policy on your life for the amount of monthly benefit equal to, or less than, the monthly benefit for which you were insured. Please note, you must be continuing in a gainful occupation on a full-time basis.

If you had Death Only Cover or Death and TPD Cover, you may apply for an individual Death Only Cover policy on your life for the amount equal to or less than the Death Benefit that you were insured for under your employer's policy.

Please note: No TPD Benefit is provided under the individual policy.

Medical evidence will not be required, but to exercise the continuation option for Death Cover and/or GSC Cover, you must:

- › apply in writing and complete a satisfactory AIDS declaration within 60 days from the date your cover ends
- › be less than 60 years of age
- › provide all the other information requested for the purpose of assessing the application
- › be engaged in an occupation which is acceptable as an insurable occupation under the individual disability income policy (applies to GSC Cover only).

You must **not**:

- › be receiving, or be eligible to receive, benefits under this policy or any policy issued by the Insurer providing similar benefits, nor any former policy that this policy replaces under transfer terms
- › have joined or be joining the armed forces of any country
- › be disabled, nor in a waiting period (applies to GSC Cover only).

If your application for an individual policy is accepted, cover will commence in accordance with the terms of the new policy.

Important note: No cover is provided from the time the former cover in respect of you ends until the cover commences under the individual policy. Remember, continuation of your cover is not automatic, you must apply within 60 days of your cover ending.

The premium rate under the individual policy may be more than under this policy. Any restrictions, limitations and premium loadings that applied under this policy will apply under the individual policy.

How to make a claim

Hopefully, you will never have to make a claim, but if you do, the process has been made as easy as possible.

If you want to know more about making a claim:

- › contact Customer Services on 1800 627 625
- › visit the ING website at www.ing.com.au

We must be notified in writing of any claim within 30 days of your death or you becoming disabled or as soon as it is reasonably practicable to do so.

If notice is not received within the time specified, the benefit may be reduced or refused to the extent to which the Insurer's interests have been prejudiced as a result of the delay.

You, or in the case of your death, your legal personal representative will be sent claim forms within seven days of receiving notice of a claim. Our sending the claim forms does not constitute an admission of liability in respect of any claim lodged.

For TPD and GSC Cover, claim forms must be completed within 30 days of you first becoming disabled or as soon as it is reasonably possible for you to do so.

Medical information and evidence will generally be requested to enable a claim to be assessed. During the course of a claim, you may be required to be interviewed and attend vocational assessments and rehabilitation, and provide us with all information required in order to determine your eligibility for benefits. This requirement does not apply to death claims.

Benefits payable for a period of less than one month will be calculated on a pro rata basis. No payment is made for the policy waiting period.

Payment of the claim for TPD and GSC Cover

For a claim to be paid, proof, in a form which is subject to the Insurer's verification, must be provided of all of the following:

- › Where you were accepted (or an increase of the insured benefit was accepted) under automatic acceptance or transfer terms, that you and your employer met all of the requirements.
- › Disability or other entitlement to claim the applicable insured benefit.
- › Your age.
- › Your salary and, if applicable, pre-disability salary.
- › Any relevant payments during the period benefits are payable.

Payment of the claim is conditional upon you or your employer establishing entitlement by:

- › Providing medical reports from treating medical practitioners.
- › When reasonably required by the Insurer (and at the Insurer's expense), being examined by a medical practitioner the Insurer nominates who must confirm the condition.
- › Providing pathology, blood tests, x-ray or other appropriate evidence.

Payment of the claim is conditional upon you being under the regular care of, and following the advice and treatment recommended by, your medical practitioner.

When reasonably required by the Insurer (and at the Insurer's expense) you will be required to:

- › undergo vocational assessment and/or rehabilitation
- › be interviewed
- › agree to an audit of your financial circumstances.

Repayment of benefits

If, for any reason, it is determined that a benefit paid was not actually payable under the terms of the policies, all or part of the benefit must be repaid.

