

Insurance Guide

June 2016

The following types of insurance are available in the Plan:

- Death cover
- Death and Total & Permanent Disablement (TPD) cover;
- Income protection cover

Death & Total and Permanent Disablement

All members are provided with death and TPD cover of at least \$100,000 on a limited cover basis. If you are a member of an employer group your default death and TPD cover may be higher.

Your level of cover will be confirmed on acceptance of your member application and disclosed on future member statements.

If you have any questions about your insurance including other options that might be available to you please contact us.

Opt-out of default cover

You can elect to opt-out of the default cover provided to you. You can opt out by completing the opt-out declaration on the member application form or by contacting the Plan.

Apply for additional cover

You can also apply to increase your level of death and TPD cover in the Plan. Additional cover may be subject to approval by the Plan's insurer. We can advise on the options available to you and the costs of any additional cover.

Death and TPD cover

Death cover – Provides a lump sum payment if you die or are diagnosed with a terminal illness that is likely to result in your death within 12 months. Your death cover in the Plan will cease on attaining age 70.

TPD cover – Provides a lump sum benefit if the insurer determines you are not able to, and will never again be able to, work in any occupation for which you are qualified by education, training or background because of disablement. Your TPD cover will reduce by 10% each year from age 61 and a modified definition of total and permanent disablement will apply if you work less than 15 hours per week with an employer associated with the plan.

Limited cover - Applies to an illness diagnosed, or an injury that occurred on or after the date that cover commences. After 24 months the insurer will consider transferring members from limited cover to full cover.

Income Protection

Income protection cover is available to full time employees and pays a monthly benefit equal to 75% of your salary at disablement. You must have been continuously off work because of the disablement for three months. A payment period of two years or to age 65 generally applies.

You should discuss income protection options with your employer or the Plan directly. For Pitcher Partner employees for example, income protection cover is provided as a condition of employment.

You will need to apply for income protection cover in the Plan and you may need to provide medical evidence. The cover will usually be subject to approval by the Plan's insurer.

Medical Requirements

You may need to provide medical evidence if you wish to have insurance cover in excess of the automatic level specified for your employer group, or your cover is in excess of the Plan's Automatic Acceptance Levels.

The Plan's Automatic Acceptance Levels are:

Groups	Automatic Acceptance Levels
Pitcher Partners Group	\$1.1m
Other Employer Groups	Generally at least \$700,000 To confirm please contact us.
Personal Division	Personal Division members retain the level of cover held at the time of their ceasing employment with their employer sponsor

The medical evidence required may range from a medical questionnaire to specific medical tests and will be determined by the Plan's insurer. In all cases, the cost of medical tests will be borne by the insurer.

Where medical evidence is required, you will not have the relevant cover until the insurer reviews your medical evidence and approves your cover. The insurer may choose to decline the additional cover.

You may be eligible to increase your level of cover without providing medical evidence (subject to certain conditions) if life events occur including if you are married, divorced, have children or buy a home.

Termination of Cover

Your insurance cover ceases when you leave the Plan. You leave the Plan when your full benefits are paid out of the Plan. If you would like to cancel your insurance cover please contact the Plan.

Insurance costs

Rates are current as at the date of publication of this document. Please note rates may change and can be confirmed by contacting the Plan.

Corporate Division

The actual corporate rates that apply may be determined based on an adjustment factor for your employer group or occupation.

Standard Corporate rates of premium for death and TPD (costs per year per \$1,000 of cover)								
Age Next B'day	Death Only	Death and TPD	Age Next B'day	Death Only	Death and TPD	Age Next B'day	Death Only	Death and TPD
16	\$0.28	\$0.32	35	\$0.23	\$0.36	54	\$1.10	\$2.64
17	\$0.28	\$0.32	36	\$0.25	\$0.38	55	\$1.20	\$2.90
18	\$0.28	\$0.32	37	\$0.26	\$0.41	56	\$1.30	\$3.20
19	\$0.28	\$0.32	38	\$0.28	\$0.45	57	\$1.42	\$3.53
20	\$0.28	\$0.32	39	\$0.31	\$0.50	58	\$1.56	\$3.91
21	\$0.28	\$0.32	40	\$0.34	\$0.56	59	\$1.71	\$4.33
22	\$0.26	\$0.31	41	\$0.36	\$0.61	60	\$1.86	\$4.80
23	\$0.24	\$0.30	42	\$0.40	\$0.68	61	\$2.02	\$5.27
24	\$0.23	\$0.28	43	\$0.43	\$0.76	62	\$2.20	\$5.79
25	\$0.22	\$0.28	44	\$0.47	\$0.85	63	\$2.39	\$6.38
26	\$0.20	\$0.27	45	\$0.50	\$0.94	64	\$2.59	\$7.03
27	\$0.20	\$0.26	46	\$0.55	\$1.05	65	\$2.82	\$7.75
28	\$0.20	\$0.26	47	\$0.60	\$1.17	66	\$3.06	\$7.08
29	\$0.20	\$0.28	48	\$0.65	\$1.32	67	\$3.36	\$7.77
30	\$0.20	\$0.28	49	\$0.71	\$1.49	68	\$3.69	\$8.55
31	\$0.20	\$0.28	50	\$0.78	\$1.68	69	\$4.01	\$9.36
32	\$0.20	\$0.29	51	\$0.85	\$1.87	70	\$4.37	\$10.25
33	\$0.21	\$0.31	52	\$0.93	\$2.10			
34	\$0.22	\$0.34	53	\$1.01	\$2.36			

Death and TPD adjustment factors for other occupational categories

Death and TPD – adjustment factors for other occupational categories		
Occupation Category	Death	TPD
Professional	85%	85%
White Collar	100%	100%
Light Manual	120%	160%
Skilled	150%	250%
Unskilled	175%	325%

Death and TPD adjustment factors for employer groups

Death and TPD adjustment factors for employer groups		
Employer	Death	TPD
Pitcher Partners	95%	95%

Personal division

The actual rates that apply will be determined based on an adjustment factor for your occupation

Standard Personal rates of premium for death and TPD (costs per year per \$1,000 of cover)								
Age next Birthday	Death Only	Death and TPD	Age next Birthday	Death Only	Death and TPD	Age next Birthday	Death Only	Death and TPD
16	\$0.32	\$0.37	35	\$0.27	\$0.41	54	\$1.27	\$3.03
17	\$0.32	\$0.37	36	\$0.29	\$0.44	55	\$1.38	\$3.34
18	\$0.32	\$0.37	37	\$0.30	\$0.48	56	\$1.49	\$3.68
19	\$0.32	\$0.37	38	\$0.32	\$0.52	57	\$1.63	\$4.06
20	\$0.32	\$0.37	39	\$0.36	\$0.58	58	\$1.79	\$4.49
21	\$0.32	\$0.37	40	\$0.39	\$0.64	59	\$1.96	\$4.99
22	\$0.30	\$0.36	41	\$0.42	\$0.70	60	\$2.14	\$5.52
23	\$0.28	\$0.34	42	\$0.46	\$0.79	61	\$2.33	\$6.06
24	\$0.26	\$0.33	43	\$0.50	\$0.88	62	\$2.53	\$6.66
25	\$0.25	\$0.32	44	\$0.54	\$0.98	63	\$2.75	\$7.34
26	\$0.23	\$0.31	45	\$0.58	\$1.08	64	\$2.98	\$8.08
27	\$0.23	\$0.30	46	\$0.63	\$1.21	65	\$3.24	\$8.91
28	\$0.23	\$0.30	47	\$0.69	\$1.35	66	\$3.52	\$8.14
29	\$0.23	\$0.32	48	\$0.75	\$1.52	67	\$3.86	\$8.94
30	\$0.23	\$0.32	49	\$0.82	\$1.71	68	\$4.25	\$9.84
31	\$0.23	\$0.33	50	\$0.90	\$1.93	69	\$4.62	\$10.77
32	\$0.23	\$0.34	51	\$0.98	\$2.16	70	\$5.02	\$11.79
33	\$0.24	\$0.36	52	\$1.07	\$2.42			
34	\$0.26	\$0.39	53	\$1.16	\$2.71			

Death and TPD adjustment factors for other occupational categories

Death and TPD adjustment factors for other occupational categories		
Occupation Category	Death	TPD
Professional	85%	85%
White Collar	100%	100%
Light Manual	120%	160%
Skilled	150%	250%
Unskilled	175%	325%

Income Protection Premiums

Annual premium rates for Income Protection (costs per \$100 monthly benefit)				
Benefit Period Claims Escalation	2 years Nil		To age 65 Lower of CPI and 5% pa	
Age next birthday	Male	Female	Male	Female
16	1.27	1.23	3.98	4.75
17	1.27	1.23	3.98	4.75
18	1.27	1.23	3.98	4.75
19	1.27	1.23	3.98	4.75
20	1.27	1.23	3.98	4.75
21	1.27	1.23	3.98	4.75
22	1.18	1.24	3.81	4.90
23	1.11	1.25	3.67	5.06
24	1.04	1.26	3.54	5.21
25	0.98	1.27	3.44	5.37
26	0.94	1.28	3.36	5.52
27	0.91	1.36	3.35	5.95
28	0.90	1.41	3.38	6.32
29	0.89	1.47	3.43	6.64
30	0.89	1.51	3.51	6.93
31	0.91	1.56	3.62	7.22
32	0.93	1.60	3.75	7.51
33	0.96	1.66	3.93	7.83
34	1.00	1.73	4.13	8.18
35	1.04	1.81	4.37	8.60
36	1.10	1.90	4.65	9.09
37	1.17	2.02	4.97	9.67
38	1.25	2.16	5.33	10.35
39	1.34	2.33	5.75	11.14
40	1.46	2.53	6.23	12.05

Annual premium rates for Income Protection (costs per \$100 monthly benefit)				
Benefit Period Claims Escalation	2 years Nil		To age 65 Lower of CPI and 5% pa	
Age next birthday	Male	Female	Male	Female
41	1.58	2.76	6.77	13.08
42	1.73	3.03	7.39	14.24
43	1.90	3.33	8.07	15.53
44	2.09	3.67	8.85	16.94
45	2.31	4.05	9.71	18.46
46	2.56	4.47	10.67	20.09
47	2.85	4.93	11.74	21.80
48	3.17	5.43	12.91	23.57
49	3.54	5.98	14.19	25.39
50	3.97	6.56	15.57	27.22
51	4.44	7.20	17.07	29.03
52	4.97	7.87	18.66	30.78
53	5.58	8.58	20.33	32.42
54	6.25	9.34	22.08	33.91
55	7.01	10.13	23.88	35.21
56	7.85	10.96	25.69	36.24
57	8.79	11.83	27.40	36.88
58	9.84	12.72	28.90	37.01
59	11.00	13.64	30.03	36.51
60	12.29	14.58	30.59	35.24
61	13.71	15.55	30.30	33.04
62	15.28	16.53	28.78	29.70
63	16.89	17.39	25.34	24.79
64	13.65	13.54	18.40	17.33
65	4.44	4.31	5.92	5.46

*Rates are exclusive of stamp duty, contact the Plan to confirm if stamp duty applies

Contact Us

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Trustee

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Fund

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RSE Registration Number R1001792

Disclaimer

The information in this document is factual in nature and does not constitute financial product advice.