

Transfer of insurance cover

You're already a UniSuper member – now your insurance cover can be transferred to UniSuper, too. If you have cover through a previous employer's super fund, you may be able to transfer that cover to UniSuper, all without the need for complex underwriting. So you get to enjoy the convenience of having all of your super and insurance under one roof, and, with UniSuper's competitive insurance premiums it might just save you money as well.

What this fact sheet covers

This fact sheet provides information about transferring insurance cover from a previous employer-sponsored super fund to optional insurance cover with UniSuper, including:

- which insurance cover and which members are eligible,
- the benefits of making the switch,
- optional insurance cover with UniSuper,
- how transferring works, and
- making the transfer.

You'll also find the *Transfer insurance cover application form* at the back of this fact sheet, which you will need to use when applying to transfer your cover (see 'How do I transfer my cover?' on page 3 for more information).

Who this fact sheet is for

UniSuper members who are under age 61 and have Death and Disablement, Death-only, and/or Income Protection (Accumulation 1 or Spouse Account members only) insurance cover with a previous employer-sponsored super fund, and wish to transfer that cover to UniSuper.

Which members can transfer cover?

If you've got insurance cover with a previous employer's super fund, you may be able to transfer that cover to UniSuper if you are:

- an Accumulation 1 or Accumulation 2 member,
- a Spouse Account member, or
- a Defined Benefit Division (DBD) member.

You must also hold optional insurance cover with UniSuper to be eligible.

What cover can I transfer?

UniSuper's optional insurance offering includes Death and Disablement, Death-only and Income Protection insurance cover. If you have equivalent cover with a previous employer's fund, and providing you meet the eligibility requirements for transferring your cover, then you can make the transfer to UniSuper.

For more on eligibility

For the full terms and conditions of UniSuper's optional insurance cover, including eligibility criteria, please refer to the *Optional insurance cover for members* booklet, available from our website (www.unisuper.com.au), or by calling the UniSuper Helpline on 1800 331 685.

Why would I transfer?

Save yourself the hassle

Keeping track of your personal finances can be complicated enough without also having to deal with different providers for everything. Having your super and your insurance all under one roof means dealing with just one provider – UniSuper. What's more, you can transfer your insurance cover across to UniSuper without having to go through complex underwriting (please refer to 'How does transferring work?' on page 2 for more information on conditions that apply).

Save yourself some money

With UniSuper's competitive premiums, you might just find that UniSuper's optional Death and Disablement, Death-only and Income Protection insurance cover stack up well compared with your existing insurance.

For detailed information about the premiums, insured benefits and conditions that apply to UniSuper's optional insurance cover, please refer to the *Optional insurance cover for members* booklet, which is available from the UniSuper website (www.unisuper.com.au), or by calling our Helpline on 1800 331 685.

Optional insurance with UniSuper in a nutshell

UniSuper offers two main types of optional insurance cover for members:

1. Optional Death (including terminal illness) and Disablement insurance (for all members)

This cover will pay you a lump sum amount if you are assessed as being totally and permanently disabled, or if you are assessed as suffering a terminal illness. Alternatively, a lump sum amount will be paid to your beneficiaries if you die while you are an insured member, and

2. Optional Income Protection insurance (for Accumulation 1 and Spouse Account members only)

This cover pays you a monthly income benefit for up to two years if you are assessed as being temporarily unable to do your job due to illness or injury. (Note that DBD and Accumulation 2 members are not eligible for Income Protection insurance cover as they already have temporary incapacity cover as part of their inbuilt benefits.)

Both types of optional insurance cover are provided to UniSuper members by Hannover Life Re of Australasia Ltd, ABN 37 062 395 484 (referred to as "the Insurer" throughout this fact sheet).

Which cover for which members?

In the table shown at right we've provided a snapshot of the optional insurance choices that are available from 1 July 2010. Please note that the provision of cover and the payment of insured benefits are subject to the satisfaction of eligibility criteria, as set out in the *Optional insurance cover for members* booklet.

Your UniSuper membership	Optional Death and Disablement cover		Income protection cover
	Death and Disablement cover	Death –only cover*	
	Your age next birthday	Your age next birthday	Your age next birthday
Accumulation 1	From age 16 to 70	From age 16 to 75	From age 16 to 65
DBD and Accumulation 2 [#]	From age 16 to 70	From age 16 to 75	Not available
Spouse Account	From age 16 to 70	From age 16 to 75	From age 16 to 65

* Members are able to opt out of Death and Disablement insurance cover and instead elect to take out Death-only cover. From age 70 to 75, only Death-only cover is available.

[#] If you're a DBD or Accumulation 2 member, note that any optional insurance cover that you purchase is held in addition to the inbuilt benefits that automatically form part of your membership (see the *Super for Defined Benefit Division and Accumulation 2 members* PDS for more information on your inbuilt benefits).

How does transferring work?

When transferring any existing insurance cover from a previous fund to UniSuper, you must also roll over your superannuation entitlement with your previous fund to UniSuper. In addition, you must:

- answer "no" to the agreed health questions on the attached *Transfer of insurance cover application form*,
- ensure that the application form must be received by UniSuper within 31 days of it being signed and dated,
- provide a copy of your most recent benefit statement from your previous fund (no more than six months old) showing the type and level of cover you hold with that fund,
- ensure that your cover with the previous fund is not subject to any loadings, restrictions or exclusions in regard to medical or other conditions, and
- once you have received written confirmation that UniSuper has accepted your application to transfer cover, you must ensure that any cover with your previous fund is cancelled, you do not effect a continuation option, reinstate the cover (either now or in the future), or transfer it to another division of your previous fund.

As long as you've met the above requirements and your account balance in the Fund is sufficient to cover the cost of insurance premiums, your cover will commence from the date that your application is received by the Fund.

What cover will I get once I transfer?

If your transfer is accepted by the Insurer, you'll be allocated optional insurance cover of the same level and type of cover you had with your previous fund.

Income Protection cover

Transferred Income Protection insurance cover will be rounded to the nearest weekly unit of \$100 and benefits will be subject to the standard 90-day waiting period. For more information about Income Protection cover, please refer to the *Optional insurance cover for members* booklet, available from the UniSuper website (www.unisuper.com.au), or by calling our Helpline on 1800 331 685.

Death and Disablement, or Death-only cover

Transferred Death and Disablement or Death-only cover will be provided as fixed cover. And, any existing unitised optional Death and Disablement or Death-only insurance cover you have with UniSuper will also be converted to fixed cover.

With fixed cover, the amount you're insured for generally stays the same each year until you reach age 61. The premiums you pay for fixed cover may increase from year to year based on your age.

The amount of cover transferred and any existing cover converted to fixed cover will be rounded to the nearest \$1,000.

(Note that insurance premiums and the level of insured benefits for fixed cover can be expected to change from time to time. We'll give you prior written notice of any changes.)

See page 11 of the *Optional insurance cover for members* booklet for more information about Death and Disablement cover and, in particular, fixed cover, including a table showing the annual fixed cover premium cost for \$1,000 sum insured based on your age.

What's best for me?

UniSuper members have exclusive access to comprehensive financial advice through UniSuper Advice. So if you'd like some advice about transferring your insurance cover to UniSuper, contact UniSuper Advice on 1300 331 685.



How do I transfer my cover?

To transfer existing insurance cover with a previous employer's super fund to equivalent cover with UniSuper, you'll need to complete the *Transfer of insurance cover application form* attached to the back of this fact sheet. Completed forms (along with any accompanying documentation that may be required) should be returned to UniSuper using the details shown on the form.

Find out more www.unisuper.com.au enquiry@unisuper.com.au 1800 331 685

This information is general information only and is not intended to be advice. It has been prepared without taking account of your objectives, financial situation or needs. Before deciding to acquire or hold an interest in any UniSuper product, you should consider whether it is appropriate for you and consider the relevant product disclosure document, which is available from your employer or UniSuper.

Issued by: UniSuper Limited, Level 37, 385 Bourke Street, Melbourne Vic 3000. Phone 1800 331 685.

UniSuper: ABN 91 385 943 850

Trustee: UniSuper Limited, ABN 54 006 027 121

Date: July 2010 UNIS000F69

Transfer of insurance cover application form

About this form

Use this form to transfer existing insurance cover with a previous employer-sponsored superannuation arrangement across to your UniSuper membership- without the need to provide detailed evidence of your health.

Please read the attached *Transfer of insurance cover* fact sheet and the *Optional insurance cover for members* booklet for more information on transferring your insurance cover across to UniSuper.

Important information

Members must satisfy the insurer's criteria to be eligible to transfer existing Death-only, Death and Disablement or Income Protection insurance cover without detailed underwriting.

Where Death-only or Death and Disablement cover is transferred it will be provided as fixed cover and will constitute an election to transfer any existing unutilised optional Death and Disablement or Death-only insurance cover with UniSuper to fixed cover only.

See page 11 of the *Optional insurance cover for members* booklet for more information about fixed cover, including a table showing the annual fixed cover premium cost for \$1,000 sum insured based on your age.

The amount transferred will be rounded to the nearest \$1,000. Transferred Income Protection insurance cover will be rounded to the nearest unit.

Are you eligible?

DBD, Accumulation 2, Accumulation 1 and Spouse Account members who are under age 61 can apply to transfer existing Death-only or Death and Disablement cover across to UniSuper with limited underwriting, provided they satisfy certain criteria. Only Accumulation 1 and Spouse Account members can apply to transfer Income Protection insurance cover across to UniSuper.

The eligibility requirements that members must satisfy to transfer cover include:

- providing UniSuper with a copy of their most recent benefit statement showing the type and level of cover held with their other fund,
- rolling their whole superannuation entitlement from their other fund into UniSuper, and
- cancelling their cover with their other fund, including any continuation options, reinstatement options (either now or in the future), or cover transferred to other divisions of that fund.

Further information

If you need further information or help to complete this form:

- call the UniSuper Helpline on 1800 331 685, or
- visit our website (www.unisuper.com.au).

Privacy information

UniSuper recognises the importance of protecting your personal information and is committed to complying with its privacy law obligations. To find out more about how UniSuper collects and manages your personal information, please refer to UniSuper's Privacy Policy, which is available from UniSuper's website at www.unisuper.com.au or by calling the UniSuper Helpline on 1800 331 685 between 9am and 5pm (AEST) Monday to Friday.

SECTION 1 — Member details

▶ Please use BLACK or BLUE BALLPOINT PEN and print in CAPITAL LETTERS. Cross where required **X**

Title: Mr Mrs Ms Dr Professor

Other

Surname

Given name

Date of birth (DD/MM/YYYY)

/ /

Residential address, number and street (not PO Box)

Suburb/Town

State

Postcode

Country (if not Australia)

Postal address, number and street (or PO Box if applicable)

Suburb/Town

State

Postcode

Country (if not Australia)

What is the phone number you wish UniSuper to call you on if there is a question we need to ask you regarding this form?

Contact number (during business hours)

()

UniSuper member number

(If you are unsure of your member number, refer to your most recent UniSuper correspondence or call the UniSuper Helpline on 1800 331 685.)

form continues →



SECTION 2 — Fixed cover eligibility questions

▶ Please answer all questions in this section. You must answer No to all questions to be eligible to transfer your existing insurance cover across to UniSuper.

Do you have an injury or illness which restricts you, or is likely to restrict you in the future, from carrying out on a full time basis all the identifiable duties of your current employment?

(‘Full time’ means more than 30 hours a week on an ongoing basis. It is not necessary that you work full time, but only that you have the physical and mental capacity to do so.)

No

Yes

Have you ever submitted a claim for Income Protection or Total and Permanent Disablement (TPD), or are you eligible for or entitled to a claim from any superannuation fund or insurance policy?

No

Yes

Do you have, or have you ever had, any disease, illness or injury, or other conditions (other than colds, flu or mild asthma) which:

- Has required more than a total of two (2) consecutive weeks off work during the last 12 months, or
- Has recurred more than twice in the last two years, and/or is currently causing you symptoms or requiring treatment?

No

Yes

Is your existing cover subject to any premium loading, restriction or exclusion in regards to medical or other conditions?

No

Yes

SECTION 3 — Confirmation of eligibility

Did you answer Yes to any of the questions in SECTION 2?

No You are eligible to transfer your existing cover across to UniSuper.

Go to SECTION 4.

Yes You are **not eligible** to transfer your existing cover across to UniSuper.

You may apply for optional insurance cover (subject to underwriting) by completing and returning the relevant application form attached to the *Optional insurance cover for members* booklet.

SECTION 4 — Type and amount of cover

Please specify the type and level of cover you wish to transfer across to UniSuper without underwriting. You must already hold this type and level of cover (or less) with your other superannuation fund.

Death-only cover

\$

Death and total and permanent disablement (TPD) cover

\$

Income protection cover (for Accumulation 1 or Spouse Account members only)

\$ per week

Please attach a copy of your most recent benefit statement (no more than six months old) showing the type and level of insurance cover you currently hold with your other fund.

Your transfer of cover will take effect on the date that your application is received by the Fund as long as you meet all of the eligibility requirements.

SECTION 5 — Other requirements

▶ To be eligible to transfer your cover across to UniSuper you must also meet the requirements listed below.

- You must roll your whole superannuation entitlement from your other fund into UniSuper, and
- Your cover with your other fund must be cancelled and not continued, reinstated (either now or in the future), or be transferred to another division of your other fund.

Don't forget to attach a copy of your most recent benefit statement (no more than six months old) showing the type and level of insurance cover you currently hold with your other fund.

SECTION 3 — Member declaration and signature

▶▶ Please read this declaration before you sign and date your form.

- I declare that the information I have given on this form and any accompanying pages is true and correct.
- I have received, read and understood the information in my UniSuper membership PDS, in the *Optional insurance cover for members* booklet, and the *Transfer of insurance cover* fact sheet.
- I understand that where Death-only or Death and Disablement insurance cover is transferred, it will be provided as fixed cover and will constitute an election to transfer any existing unitised optional Death-only or Death and Disablement insurance cover with UniSuper to fixed cover only.
- I understand that all optional insurance cover is subject to the terms and conditions of the policy.
- I confirm that at the date of this application I am not absent from work for reasons of illness or injury.
- If I fail to provide all or part of the information required or consent to the Insurer obtaining such information, as it requires, this application will not be assessed and processed.
- I have read the duty of disclosure and understand my obligations under the *Insurance Contracts Act 1984* as explained on page 28 of the *Optional insurance cover for members* booklet.
- I acknowledge that I have read and understood the privacy information in my member PDS and consent to my personal information being used in accordance with UniSuper's Privacy Policy.
- I understand that insurance cover does not apply until my application has been approved by the Insurer.

Signature

Date (DD/MM/YYYY)

Return your form to:

UniSuper
Level 37, 385 Bourke Street
Melbourne Vic 3000

together with any additional documentation.