Mercer

Mercer SmartSuper

Insurance booklet

1 January 2026

The information in this document forms part of the Product Disclosure Statement for Mercer SmartSuper (your Plan) in the Corporate Superannuation Division of the Mercer Super Trust dated 1 January 2026.

Contents

Issued by Mercer Superannuation (Australia) Limited (MSAL) ABN 79 004 717 533 Australian Financial Services Licence (AFSL) #235906.

MSAL is the trustee of the Mercer Super Trust ABN 19 905 422 981. In this Booklet, MSAL is referred to as 'trustee', 'we', 'our' or 'us'.

The trustee has appointed the following providers which are named in this Booklet and have consented to being so named:

- Mercer Outsourcing (Australia) Pty Ltd (MOAPL) ABN 83 068 908 912 AFSL #411980 to provide administration services.
- Mercer Investments (Australia) Limited (MIAL) ABN 66 008 612 397 AFSL #244385 as an implemented consultant to provide investment strategy advice, portfolio management and implementation services including investment manager selection and monitoring. MIAL is also the responsible entity of a number of underlying investment funds (the Mercer Funds). The Mercer Super Trust invests in the Mercer Funds.
- Mercer Financial Advice (Australia) Pty Ltd (MFAAPL) ABN 76 153 168 293 AFSL #411766 to provide financial advice services. Mercer Financial Advisers are authorised representatives of MFAAPL.
- Mercer Consulting (Australia) Pty Ltd (MCAPL) ABN 55 153 168 140 AFSL #411770 to provide actuarial and advisory services.
- AIA Australia Limited (AIA) ABN 79 004 837 861 AFSL #230043 is the insurer (Insurer) of the group insurance policy for your Plan.

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About this booklet

This *Insurance* booklet (Booklet) is a summary of the key terms, conditions and exclusions of the insurance arrangements that may be available to you in Mercer SmartSuper (your Plan) and forms part of your Plan's Product Disclosure Statement (PDS).

You should consider the information in this Booklet, the PDS and any other important information booklets referred to in this Booklet and the PDS before making a decision about your super. You can get a copy of the PDS and the booklets that are part of the PDS at **mercersuper.com.au/pds** or by calling the Helpline.

It is important that you understand the information in this Booklet. Ask us or a person you trust, such as your adviser, for help if you have difficulty understanding any information about your super or the options available to you.

If you are having difficulty due to a disability, understanding English or for any other reason, we have accessibility support. Please contact our Helpline.

Any insured benefit is subject to the terms, conditions and exclusions of the applicable insurance policy. Other conditions and restrictions may apply. Any benefit payable may be reduced if the Insurer does not pay out any or all of the insured benefit if a claim is made.

You should not rely on this Booklet as a full and complete description of the terms, conditions and exclusions of the insurance policy. All terms, conditions and exclusions of the insurance policy prevail over any inconsistency in this Booklet.

The trustee has the right to change the Insurer for your Plan.

See Section 9 'Insurance definitions' for clarification on capitalised terms used in this Booklet.

Updated information

The information in this Booklet, the PDS and the other information booklets that are part of the PDS are current as at the date of publication. Information in this Booklet may change from time to time and if it is not materially adverse, will be made available online at **mercersuper.com.au/pds**.

A paper copy of any updated information will be given or an electronic copy made available on request at no charge by calling the Helpline.

We will advise you directly of any material changes as required by law.

Definitions

We aim to make information about insurance in this Booklet as straightforward as possible.

Some terminology has a specific meaning to the insurance policy and for clarification, those terms are capitalised in this Booklet.

Please see section 9 'Insurance definitions' for the meaning of the terms and conditions used throughout this Booklet.

This Booklet contains general information only and does not take into account your individual objectives, personal financial situation or needs. Before acting on this information, you should consider whether it is appropriate to your individual objectives, personal financial situation and needs. You should get financial advice tailored to your personal circumstances. The product's Target Market Determination setting out the class of people for whom the product may be suitable can be found at **mercersuper.com.au/tmd**.

1. About the insurance cover in your Plan

Mercer SmartSuper offers insurance cover that can help provide financial support to you and your beneficiaries in the event of your death or disablement.

It allows you to focus on what's most important if the unexpected occurs, such as stopping work due to injury or sickness. The cost of your insurance cover is deducted from your super account and may reduce your retirement savings over time.

1.1 Types of insurance cover available

Type of cover	Details
Death cover (including Terminal Illness)	Death cover pays a lump sum benefit if you die. Death cover can also be paid before you die if you are diagnosed with a Terminal Illness.
Total and Permanent Disablement (TPD) cover	TPD cover pays a lump sum benefit if you are unlikely to ever work again due to an injury or sickness.
Income Protection (IP) cover	IP cover pays a Monthly Benefit if you can't work at all or if you are working in a reduced capacity because of a sickness or injury. This IP Monthly Benefit can help you to focus on your recovery, return to work and ease financial pressures.

To be paid an insurance benefit you must meet the Insurer's definition of Terminal Illness, TPD, Partial Disablement or Total Disablement, and satisfy any other applicable conditions found throughout this Booklet and any other information booklets that form part of the PDS. You must also meet any condition of release required under superannuation law.

1.2 How this Booklet applies to you

If you are a Mercer SmartSuper member, you may be provided with default cover in your Plan automatically without the need to answer any health or lifestyle questions, when you meet the eligibility requirements. See section 2 'Standard (default) insurance cover' for information on the types of cover available and the eligibility requirements.

You can choose to tailor your cover by selecting the type and amount of cover that best suits your needs.

You can elect to Opt-in or Opt-out of receiving default cover or to cancel or adjust your cover at any time. See section 3 'Applying for or changing your cover' for more information.

Financial advice

Considering getting financial advice tailored to your personal circumstances? If you don't have a financial adviser, as a member of Mercer Super, you can access a range of limited financial advice and support tools.

Find out more at **mercersuper.com.au/advice**

2. Standard (default) insurance cover

If eligible, you may automatically receive default Death and TPD cover in your Plan.

2.1 Types of cover designs explained

If eligible, you may automatically receive pre-approved Standard cover for Death and TPD.

Insurance design	What it is	Options available	Examples
Standard cover (unitised cover)	Death only or Death and TPD cover which increases or decreases based on your age. The amount of cover at each age for 1 unit is shown in Appendix A – Table 1.	1 unit is provided automatically when you meet eligibility requirements. You may apply to increase your Standard cover: • Up to 3 units in total within 60 days of your Standard cover starting under the 'Opt-Up' offer (see section 3.1), or • By an additional 0.5 unit for selected Life Events (see Life Events cover in section 3.4).	Sophie is 42 years old. She successfully applied for an additional unit under the 'Opt-up' offer and now she has 2 units of Standard Death and TPD cover. As each unit provides $125,000 of Death and TPD cover, Sophie's total amount insured would be $250,000 (2 x $125,000) of Death and TPD cover.

2.2 Are you eligible for Standard (default) cover?

Eligibility requirements

To be eligible for default cover, all the following must apply:

- You must be a member of your Plan
- You must be:
  - aged 15 years old or more, and
    younger than age 65 for Death cover
    younger than age 60 for TPD cover
  on the date you become eligible for cover
- Unless you are an Exempt Member, you must meet the legislative provisions that require you to be 25 years old or over, and have a super account balance of at least $6,000, to be eligible to receive default cover*
- You must be an Australian Resident on the date you become eligible for cover
- You must have not opted out of cover.

* You can apply for insurance cover before age 25 and before reaching a super account balance of $6,000 by Opting-in within 60 days of your welcome pack being issued.
To Opt-in, see 2.4 'How to Opt-in to Standard cover' for details.

Cover Expiry Age

Your insurance cover stops when you reach the Cover Expiry Age shown in the table below.

Cover type	Cover Expiry Age
Death cover (including Terminal Illness)	11.59 pm on the day before your 70th birthday.
TPD cover	11.59 pm on the day before your 70th birthday.

No Health Checks
You do not have to undergo underwriting (health checks) to be eligible to receive default cover.

Important
You can't hold multiple default Death only or Death and TPD cover, or more than one IP cover in respect of the same period of employment with the same Employer.

Note

You can apply to tailor your cover.

See section 3 'Applying for or changing your cover' for more information.

2.3 When your Standard (default) cover starts

Your Standard (default) cover will start from the date you meet the eligibility requirements, and

- You reach age 25 and have a super account balance of at least $6,000, or
- You Opt-in within 60 days of the date of your welcome pack being issued (see section 2.4 'How to Opt-in to Standard (default) cover'), in which case your Standard cover will start on the later of:
  - the date your 'Opt-in' request is accepted by the Insurer, or
  - the date the first superannuation contribution is received in your account.

or

- You are an Exempt Member.

New Events cover

Your Standard (default) cover will be subject to New Events cover for 6 months from the date it starts and will apply until you are At Work for 30 consecutive days after the end of the 6-month period (at which time, you will have full cover).

The 6-month New Events cover restriction may be reduced if you cancel your cover with your existing fund within 120 days of cover starting, up to the amount of your existing cover that was cancelled. In which case, your Standard (default) cover will be subject to New Events cover until you are At Work for 30 consecutive days from when your Standard cover starts.

You can Opt-out of default cover at any time but, if you Opt-out, any future request for insurance cover will need to be approved by the Insurer.

Important

If you have opted-out of Standard (default) cover, you will not have Standard insurance cover.

2.4 How to Opt-in to Standard (default) cover

To Opt-in for Standard (default) cover before you are aged 25 and/or before your super account balance reaches $6,000, and within 60 days of your welcome pack being issued:

- Complete the relevant form available online using your personal login at **mercersuper.com.au/login**, or
- Call the Helpline for a copy of the form.

You may not be eligible for Standard (default) cover if we do not receive the mandatory information (e.g. date of birth) required to start your cover.

2.5 Automatic changes to your cover

Adjustments are made to your cover amount automatically each year on 1 July.

The insurance cover designs and these adjustments help manage the amount and cost of your cover as you age without any action required from you.

3. Applying for or changing your cover

You can tailor the type and amount of your cover by applying to increase or adjust your insurance to better meet your needs.

Ways cover can be increased or changed	Standard cover	Customised cover	
	Death and TPD	Death and TPD	IP cover
Opt-up	✓	No	No
Apply for a nominated amount and type of cover	No	✓	✓
Apply for a Life Events increase	✓	✓	No
Change your Benefit Period and/or Waiting Period (IP cover)	N/A	N/A	✓
Reduce your cover	✓ [1]	✓	✓
Cancel your cover	✓	✓	✓

1 Your Standard cover can only be reduced by one or two units of cover.

Got a question or want to apply for or change your cover?

To help you identify how to access key information explained in this section or perform common transactions with us, refer to the table below. For any other enquiries call the Helpline.

Transactions	Use your personal login at mercersuper.com.au/login	Paper form/written request
Opting into cover before meeting the minimum age of 25 and minimum account balance of $6,000 requirements, within 60 days of your welcome pack being issued	Download the form	✓
Electing to Opt-out of Standard cover	Download the form	✓
Applying for, increasing or reducing your cover	Download the form	✓
Applying for Life Events cover	Download the form	✓
Cancelling cover	✓	✓

Financial advice

Consider getting financial advice tailored to your personal circumstances. As a member of Mercer Super, you can access a range of limited financial advice and support tools. Find out more at **mercersuper.com.au/advice**

3.1 Increase your cover through Opt-up

You may have the option to Opt-up your Standard cover without the need to provide evidence of health.

To Opt-up cover, you need to have existing Standard cover and apply within 60 days of your Standard cover starting.

Cover	Within 60 days of your Standard insurance cover starting	Examples
Standard cover		
Extra units	You can apply to increase your unit of Standard cover up to 3 units of Standard cover in total.	Pedro has Standard cover with 1 unit of Death and TPD cover. Pedro can apply for an additional 1 or 2 units so his total cover could be no more than 3 units.

Opt-up offer conditions

Your Opt-up cover will start on the day your application is accepted.

Where you complete the Opt-up election within 60 days of your Standard cover starting, the increase in Standard cover will be subject to New Events cover for 6 months. New Events will apply until you're At Work for 30 consecutive days after the end of the 6-month period, at which time, you will have full cover. Where you complete the Opt-up election after 60 days of your Standard cover starting, the increase in Standard cover will be subject to underwriting and acceptance by the Insurer.

To increase your cover amount under Opt-up, complete the relevant form available online using your personal login at **mercersuper.com.au/login** or call the Helpline for a copy of the form.

3.2 Customised cover

Customised cover gives you the option to apply for the type and amount of cover that best suits your needs. Customised cover is a nominated amount of fixed Death only or Death and TPD cover that can continue until the Cover Expiry Age.

In addition to Customised cover for Death only or Death and TPD options, you can apply for IP cover. IP cover provides a regular IP Monthly Benefit if you become Totally or Partially disabled because of sickness or injury and are unable to work (see section 5, 'What are the Benefits' for more information).

When you apply for IP cover you will choose a Waiting Period and a Benefit Period, refer to section 9 'Insurance definitions' for more information. The premium you pay, and the cover offered will vary depending on your choices.

Waiting Period	Benefit Period
You can choose a Waiting Period of: • 30 days • 90 days • 720 days (720 days is available only with the To Age 65 Benefit Period).	You can choose a Benefit Period of: • Two years • Five years • To Age 65.

The Insurer will consider your application for cover by taking into account your occupation, lifestyle, current health, income details, past medical history and your family medical history. This process is referred to as underwriting.

To start the underwriting process, you will generally be required to complete a personal statement. The Insurer may ask you for further information or require you to attend health examinations based on their assessment.

The Insurer may either accept your application, decline it or accept it with special conditions such as an exclusion, restriction or premium loading (Underwriting terms).

If your application is accepted, we'll let you know the date your cover starts and if the Insurer accepted your application with special conditions.

You can apply for any lump sum amount, as long as the total amount of your cover meets the minimum and maximum requirements as set out in the following table.

Cover type	Minimum amount	Maximum amount
Death cover (including Terminal Illness[1]	• An initial minimum amount insured of $50,000, and • Any nominated increases in the amount insured of at least $25,000.	Unlimited (Terminal Illness cover is limited to $2,000,000).
TPD cover	• An initial minimum amount insured of $50,000, and • Any nominated increases in the amount insured of at least $25,000.	The lesser of: • $3,000,000 or • 100% of your Death Benefit.
IP cover	• An initial minimum amount insured (benefit amount) of $1,000 per month, and • Increases to the benefit amount of at least $500 per month.	• 75% of the first $26,667 of your Monthly Income **Plus** • 50% of the balance of your Monthly Income, subject to an overall maximum for each of the following occupational categories:[2]

Professional	$30,000 per month
White Collar	$25,000 per month
Light Blue Collar	$20,000 per month
Blue Collar	$15,000 per month
Heavy Blue Collar	$5,000 or $10,000 per month depending on the specific occupation.

1 Terminal Illness and TPD cover cannot be held without Death cover. TPD cover cannot exceed the Death cover amount insured.

2 For occupational category descriptions, see section 10 'Occupational categories'.

To apply for Customised cover, complete the relevant form which is available to you via your personal login at **mercersuper.com.au/login** or call the Helpline.

Eligibility for Customised cover

To be eligible for Customised cover, you must:

- Have a Mercer SmartSuper account
- Be an Australian Resident, and
- Meet the relevant age criteria shown below.

Benefit	Entry age	Age when cover ends
Death cover (including Terminal Illness)	15 to 64	11.59 pm on the day before your 70th birthday.
TPD cover	15 to 59	11.59 pm on the day before your 70th birthday.
IP cover[1]	15 to 59[2]	11.59 pm on the day before your 65th birthday.

1 IP cover is only available to you if you are Gainfully Employed on a permanent basis for at least 20 hours per week.

2 If you work in a Heavy Blue Collar occupation you can apply for IP cover up to the age of 54.

You must also meet the other requirements for the relevant Benefit(s) that you apply for.

3.3 Interim cover

If you apply for Customised cover (for example, by applying for new cover or by increasing existing cover), the Insurer will provide Interim cover once they've received a fully completed application and while they're assessing your application.

The Insurer will, if applicable, provide cover for:

- Accidental Death when you apply for Death cover
- Accidental TPD when you apply for TPD cover
- Partial Disablement or Total Disablement due to Accidental Injury when you apply for IP cover.

Interim cover starts from the date we receive your fully completed insurance application. It ends on the earlier of any of the following events occurring:

- 120 days after your Interim cover starts.
- The date your application is accepted or declined by the Insurer.
- The date you withdraw your application for Customised cover.
- The date you no longer satisfy the maximum entry age for the relevant Benefit.
- The date we notify you that the Interim cover has ended.
- The date the Interim cover benefit becomes payable.

A benefit will not be payable if during the Interim cover period your Accidental Death, Accidental TPD or Accidental Injury (as applicable) is caused directly or indirectly by you engaging in any sport or pastime for which, at the time of application the Insurer would not normally provide cover for at standard rates or terms.

Sport or pastime includes but is not limited to abseiling, aviation (other than a passenger on a recognised airline), football (all codes), long-distance sailing, scuba diving, motor racing, parachuting, powerboat racing, mountaineering or martial arts. Other exclusions may also apply as outlined in section 6 'What's not covered'.

All other terms and conditions of the Policy apply to Interim cover including section 6 'What's not covered'. There are no premiums to be paid for the Interim cover during the period of interim cover.

Interim cover will be for the same amount of insurance cover you applied for, subject to a maximum of:

- $2 million for Death cover
- $2 million for TPD cover
- $20,000 per month for IP cover.

For IP the benefit will be paid from the first day after the Waiting Period until the earliest of the following:

- The date you no longer satisfy the Total Disablement and Partial Disablement definition
- The expiry of the two-year Benefit Period
- You reaching age 65
- Your death.

3.4 Life Events cover

Life Events cover provides you the opportunity to increase your Death only or Death and TPD cover without the need for underwriting when certain 'life events' occur.

The life events are:

- Marriage or commencement of a De facto relationship
- Divorce or ending a De facto relationship in accordance with the applicable state or territory law
- Reaching the age of 30 or 40
- Changing employment
- The birth or adoption of a child by either you or your Spouse
- Taking out a mortgage on the initial purchase of your primary residence
- Taking out a new mortgage or an increase to an existing mortgage on your primary residence for the purpose of a renovation/extension (minimum $50,000).

If you have Standard cover, your request for increased cover is limited to the lesser of:

- 0.5 additional unit, or
- 25% of your total amount insured.

For Customised cover, you can elect a fixed amount up to the lesser of:

- 25% of your total amount insured, and
- $200,000.

3.4.1 How and when to apply for Life Events cover

To apply for Life Events cover you must meet all of the following conditions:

- Have existing Death only or Death and TPD cover which was accepted/provided on standard terms (for example, your existing cover cannot have any premium loadings), and
- The date of the life event needs to be on or after the date your insurance cover first started in the Plan, and
- Submit your application within 60 days of the life event occurring, and
- Be under aged 65 on the date of completing the Life Events application, and
- Have not made, and are not eligible to make, a claim for Terminal Illness, TPD or IP under any policy, and
- Have not previously been declined for cover as a result of underwriting.

If you do not complete the application correctly or the evidence submitted is unsatisfactory, the Insurer may not accept your application.

There is a limit to the number of times you can apply

Excluding age-based life events, you can only be accepted for Life Events cover

- Once in any 12-month period, or
- Up to 3 times while you have cover in your Plan.

If you exceed these limits, then in the event of a claim, the Insurer will decline to pay the amount of cover obtained through Life Events cover outside these terms and premiums will be refunded.

For changes to your relationship status, you are only allowed one life event per relationship.

You can apply to increase your cover due to a life event by completing the relevant form, available online using your personal login at **mercersuper.com.au/login** or call the Helpline for a copy of the form.

The maximum cover amounts (see section 3.2 'Customised cover') also apply where cover is being increased by Life Events.

Example

Luna has just turned 30 years old and recently got married to Henry. She has 1 unit of Standard cover ($100,000 Death and TPD cover).

As part of her insurance Luna can apply for Life Events cover.

- For her first life event, turning 30 years old, Luna is eligible to increase her Standard cover by either:
  - 0.5 additional unit (i.e. increase to 1.5 units) ,or
  - a fixed amount up to 25% of her current amount insured (i.e. Increase to $125,000 Death and TPD cover).
- Luna can also apply to increase her cover based on her recent marriage to Henry.

That means she can increase her cover for the two life events, as the age event is excluded from the number of events she can apply for in a 12-month period.

3.4.2 When does Life Events cover start?

Life Events cover will start on the date your application is accepted. We'll let you know this date.

3.4.3 Exclusions and restrictions

Life Events cover is subject to the standard Death and TPD conditions and exclusions outlined throughout this Booklet.

If you have been accepted for Life Events cover, New Events cover will apply until you are At Work for 30 consecutive days from when this cover starts.

Life Events cover will also not be paid if:

- Within 13 months from the date the Life Events cover commenced
  - your death or Accidental Death was caused by suicide; or
  - your Terminal Illness, TPD or Accidental TPD was caused by attempted suicide or any deliberate self-inflicted injury or illness.
- The evidence you submitted in your application for Life Events cover is unsatisfactory or incorrect.

3.5 Changing your Benefit Period and/or Waiting Period (IP cover only)

You have the option to adjust your Benefit Period should you want to be paid IP Monthly Benefit payments if you become Totally Disabled or Partially Disabled for a shorter or longer period.

You can also change your Waiting Period so that the period you have to wait before receiving IP Monthly Benefit payments (for an approved claim) is shorter or longer.

Generally, a shorter Benefit Period and longer Waiting Period reduces your IP cover premium, however you should consider your personal circumstances before making any changes.

To apply to change your Benefit Period or Waiting Period, please complete the relevant form available at **mercersuper.com.au/login** or call the Helpline to obtain a copy of the form.

3.6 When your cover starts

If you apply for:

- Standard Opt-up cover
- Customised cover
- Life Events cover
- A different Benefit or Waiting Period,

cover will only commence on the date the Insurer approves your application provided you satisfy the eligibility requirements.

3.7 Cancelling or reducing your cover

You can cancel insurance cover at any time.

Cancelling Standard (default) cover

You have a period of 14 calendar days from the date of our confirmation letter to you about the start or increase of your Standard cover to cancel it.

If you cancel your Standard cover during the 14-day period, it will be cancelled from the start and it will be as though this cover never existed. If you cancel your cover after the 14-day period has ended, it will be cancelled effective the date we receive your request.

Any payments made to cover the cost of your insurance cover during the 14-day period will be refunded to your super account.

Cancelling or reducing other cover

You can cancel or reduce your Death only cover, Death and TPD cover or IP cover at any time.

Your request to cancel or reduce cover will be processed effective the date we receive your request. Any associated premiums will no longer be deducted from your super account.

If you choose to cancel your cover it is important to note that you will not be able to make a claim for insurance benefits for an injury or sickness that arises after your cover has been cancelled. Also, if you want cover in the future, you may need to apply for cover and your application may be subject to acceptance by the Insurer and require underwriting.

You can cancel your TPD cover only and retain your Death cover. However, you cannot cancel your Death cover and retain your TPD cover. Your TPD amount insured cannot exceed your Death amount insured.

If you want to cancel or reduce your cover or need more information about the cancellation process, use your personal login at **mercersuper.com.au/login** or call the Helpline to discuss your options.

Check if you already have cover

It's important to check if you have other insurance cover.

If you have one or more Income Protection policies, you may only be able to claim on one of the benefits, as one policy may offset the other.

Consider getting independent financial advice tailored to your personal circumstances.

4. Cost of cover

4.1 Estimating the cost of cover

The rate tables in 'Appendix A' give an indication of the cost of insurance cover (premiums) that may be payable for Standard and Customised cover.

These premium rates are indicative only. The actual premium rates charged may differ slightly to the premium rates shown which have been rounded up to two or four decimal places.

The premium payable will depend on some or all of the following:

- Your age on the date premiums are calculated (see section 4.2 'When premiums are calculated and charged')
- Your gender
- Your Occupation Classification (Customised cover only)
- The type and amount of cover you have
- The number of days in the month
- Any underwriting requirements (which may take into account the state of your present health, and any other relevant factors)
- Any applicable stamp duty (Customised IP cover only).

For further information about how to estimate the cost of your insurance, please refer to 'Appendix A'.

4.2 When premiums are calculated and charged

We review your insurance on 1 July each year (as applicable). If you adjust your cover at any other time, premiums will be recalculated, and the new premium will apply from the date the change to your cover is processed.

Insurance premiums are payable monthly in arrears and inclusive of stamp duty. MOAPL receives up to 5.25% (inclusive of GST) of the premiums payable by you as a fee for administering your Plan's insurance arrangements including underwriting and claims processing.

The cost of your insurance cover is deducted monthly and will be deducted from the balance of your super account. You will need to meet the cost of your insurance cover.

The trustee will let you know of any change in the cost of cover. You'll receive at least 30 days' notice of any increase:

- In the cost of the premium rates, or
- Any other factors shown in 'Appendix A'.

5. What are the benefits

When you need to make a claim, a benefit is payable subject to you meeting the Insurance Policy terms and conditions (summarised in this section).

5.1 Paying your benefits

5.1.1 Death (Terminal Illness) or TPD benefit

You'll need to meet the Insurer's definition of Terminal Illness or TPD before being eligible for a Terminal Illness or TPD benefit.

The trustee can only pay an insured benefit if:

- The Insurer has accepted the claim, and
- The insurance proceeds have been received from the Insurer, and
- You satisfy a relevant condition of release under superannuation law.

Refer to the *Accessing Your Super* Fact Sheet at **mercersuper.com.au/pds** for details about the conditions of release under superannuation law. We will deduct any applicable tax from your benefit payment. Refer to *Tax on super payouts* fact sheet for more information.

Each type of claim has a different process. For more details about what's involved, the process and timeframes, please select the relevant guide and/or frequently asked questions (FAQs) on our website at **mercersuper.com.au/insurance-with-your-super/making-an-insurance-claim/**

5.1.2 Income Protection benefit

You'll need to meet the definition of Partial Disablement or Total Disablement before being eligible for an IP Monthly Benefit payment.

If your claim is accepted, your IP Monthly Benefit will be paid monthly in arrears. Payments will usually be made at the end of each month commencing from the day following the end of the Waiting Period, up to the maximum Benefit Period as long as you remain Totally Disabled or Partially Disabled.

Example

Helen has IP cover with a 30-day Waiting Period that ends on 20 March 2026.

As payments are made monthly in arrears, Helen's first IP Monthly Benefit payment (for the period 21 March 2026 to 20 April 2026), would be made on 20 April 2026 (i.e. 60 days from the start of Helen's Waiting Period).

A pro-rated IP Monthly Benefit payment will be made where a benefit is payable for less than a whole month.

If you are Partially Disabled, you will receive a portion of the IP Monthly Benefit. See section 5.3.1 'Income Protection' subsection 'Partial Disablement benefit' for more information.

Exclusions and additional conditions apply to IP cover. See section 6 'What's not covered' for more information.

Pay As You Go (PAYG) tax will be deducted from each IP Monthly Benefit payment.

The premiums for your IP cover will stop being deducted from your super account while you are receiving, or are entitled to receive, a Total Disablement or Partial Disablement IP Monthly Benefit.

The Insurer will generally review your case monthly to determine if you remain eligible for your IP Monthly Benefit. You will need to provide the Insurer with medical and other information it requires as part of their review.

5.2 How your insured benefit payment is calculated

Insured benefit	How insured benefit payments are calculated
Death (including Terminal Illness)	If you die, a lump sum will be paid equal to the amount of your Death cover calculated as at your date of death. If you are diagnosed with a Terminal Illness, a lump sum will be paid equal to the amount of your Death cover calculated on the date the last Medical Practitioner certifies you as having a Terminal Illness (2 Medical Practitioners need to certify that you meet the definition of Terminal Illness, up to a maximum of $2 million. If your Death cover is greater than $2 million, the remaining balance of your Death cover will continue and be paid if you die before your cover ends (subject to the terms and conditions of the Policy). Your Death benefit will be reduced by: • Any TPD benefit paid or payable under your Death and TPD cover, and • Any Terminal Illness benefit paid or payable under your Death only or Death and TPD cover.

Example
Rahul has Death cover for $5,000,000. He has been recently diagnosed with a Terminal Illness and his claim has been accepted by the Insurer. His Terminal Illness payment is the maximum payable, $2,000,000. This means Rahul's remaining Death cover of $3,000,000 would continue and be paid if he was to die before his cover ended.

TPD	If you are TPD, a lump sum will be paid equal to the amount of your TPD cover calculated as at the Date of Disablement (subject to the maximum amount insured). Your TPD benefit will be reduced by any Terminal Illness benefit paid or payable under your cover for Death and TPD.
Income Protection **Total Disablement benefit**	If you become Totally Disabled because of injury or sickness, you'll generally be eligible to receive an IP Monthly Benefit[1] after the Waiting Period. Your IP Monthly Benefit will be the lesser of: • 75% of your Monthly Income[2] plus the employer superannuation contribution benefit[3] (if applicable) at the date you became Totally Disabled (your Pre-Disability Income); or • Your amount insured, or • The maximum benefit amount.

Example
Lauren's works as an office manager with an Income is $10,000 per month and her amount insured is $6,000 per month.

Her IP Monthly Benefit will be the lesser of:

- 75% of her Pre-Disability Income (75% x $10,000 = $7,500), or
- Her amount insured ($6,000) or
- The maximum benefit amount for White Collar workers of $25,000.

If Lauren became Totally Disabled, she would be entitled to an IP Monthly Benefit of $6,000 per month from the end of her Waiting Period.

1 Certain conditions apply. See section 5.3 'Terms and conditions' for more information.

2 Monthly Income means 1/12th of your Income.

3 The super contributions amount will be paid to your nominated super fund.

Insured benefit	How insured benefit payments are calculated
Income Protection **Partial Disablement benefit**	If you become Partially Disabled because of injury or sickness and return to work with an employer but in a reduced capacity, you'll generally be eligible to receive an IP Monthly Benefit after the Waiting Period for up to the maximum Benefit Period. The IP Monthly Benefit is based on the formula: (((A - B) / A) x C) – benefit offset[1] where: A is your Pre-Disability Income. B is your Income during the month in which you are Partially Disabled. C is the IP Monthly Benefit (amount insured).

Example
Paul is working at 50% capacity due to injuries sustained in a motorbike accident. He is earning $4,500 per month compared to his normal Income of $9,000. His amount insured is $5,000.
Paul would be entitled to a Partial Disablement benefit of:
(((A - B) / A) x C) – benefit offset
((($9,000 – $4,500)/ $9,000) x $5,000) = $2,500

5.3 Terms and conditions

5.3.1 Income Protection

Maximum Period an IP Monthly Benefit is payable

The Benefit Period applicable to you is the maximum period that IP Monthly Benefits are paid for each claim. It applies to payments for Total Disablement or Partial Disablement benefits.

Income used in IP Monthly Benefit calculations

If your Income is adjusted due to reduced working hours, we will calculate your cover based on your actual annual Income, not the annualised equivalent Income.

Partial Disablement benefit

If you become Partially Disabled, you may be eligible for a Partial Disablement benefit if:

- During the Waiting Period you are Totally Disabled for at least 7 out of 12 consecutive days, and
- You return to work and are able to perform one or more of the Important Income Producing Duties of your Usual Occupation but, because of the sickness or injury causing that Total Disablement, not all of them or only perform them in a reduced capacity, and
- As a result, your Monthly Income is less than your Pre-Disability Income, and
- You are under the Regular Care of a Medical Practitioner.

You'll generally be reviewed by the Insurer monthly to determine if you remain eligible for your Partial Disablement benefit. You will need to give the Insurer relevant medical and other information.

The premiums for your IP cover will stop being deducted from your super account while you are receiving an IP Monthly Benefit.

5.3.2 When your Total Disablement or Partial Disablement benefit stops

Your Total Disablement or Partial Disablement benefit stops on the earliest date of one of the following events occurring:

- You are no longer Totally Disabled or Partially Disabled (as applicable).
- You reach the Cover Expiry Age.
- You reach the end of the Benefit Period.
- You die (your beneficiaries may be entitled to the Death benefit – see 5.4.' If you die whilst claiming IP Monthly Benefits').

5.3.3 When IP Monthly Benefits may be reduced

Offsets

Your Total Disablement or Partial Disablement benefit can be reduced (offset) by any of the following amounts, regardless of how they are paid:

(a) All benefits or other payments which are paid to you, or are required to be paid to you in relation to your injury or sickness under any:
  (i) workers' compensation scheme, motor accident compensation, or similar legislation;
  (ii) statute or common law, whether for loss of income, loss of earning capacity or any other economic loss;
  (iii) disability income type insurance policy (including any benefits or payments received for work injury damages), whether paid as a lump sum or not;

(b) Any other loss of income, loss of earning capacity or any other economic loss component of a lump sum payment (other than a lump sum TPD benefit or lump sum superannuation payment);

(c) Any sick leave received by you at the same time we are paying a benefit to you; and

(d) Any other income, benefit or payment received by you from your Employer that is not as a result of your own personal exertion at the same time we are paying a benefit to you.

Your benefit will not be reduced by any amount received for annual leave, long service leave or social security benefits.

The purpose of the reduction is to ensure that the amount received from the above sources, when combined with any Total Disablement or Partial Disablement benefits payable to you and any actual income you receive (if you are Partially Disabled) will not exceed:

- 75% of your Monthly Income at the date you ceased work due to sickness or injury in the event you are Totally Disabled, or
- 100% of your Monthly Income at the date you ceased work due to sickness or injury in the event you are Partially Disabled.

IP Total Disablement benefit offset

Example 1: Jane earns $10,000 per month, has IP cover of $7,500 and is receiving workers' compensation of $3,000 per month following an injury at work.		
Income	$10,000 per month	Jane's Monthly Income prior to her date of Total Disablement.
IP Monthly Benefit (amount insured)	$7,500 per month	Jane has an IP Monthly Benefit design based on 75% of Income. 75% x $10,000 = $7,500.
Amount received	$3,000 per month	Amount Jane received for workers' compensation.
Potential Income from all sources	$7,500 + $3,000 = $10,500	IP Monthly Benefit plus the amount received for workers' compensation. As the income from all sources ($10,500) is more than 75% of Jane's Income ($7,500) prior to her date of Total Disablement an offset will apply.
Total offset	$10,500 – $7,500 = $3,000	Potential income from all sources less 75% of pre-disability Income.
Benefit payable	$7,500 - $3,000 = $4,500	The IP Monthly Benefit less the total offset amount.

IP Partial Disablement benefit offset

Example 2: Paul is working at 50% capacity following a motorbike accident and is receiving monthly motor accident compensation of $5,000 per month.		
Income	$9,000 per month	Paul's Monthly Income prior to his Date of Disablement.
IP Monthly Benefit (amount insured)	$5,000 per month	Paul applied for, and received, IP cover with an IP Monthly Benefit of $5,000 per month.
Income earned	$4,500 per month	Paul's Monthly Income whilst he is working in a reduced capacity due to his injury.
Partial Disablement benefit	($9,000 - $4,500) / $9,000 x $5,000 = $2,500	((A-B)/A x C) – Benefit Offsets where: A is your pre-disability Income B is the income earned C is the IP Monthly Benefit
Amount received	$5,000 per month	Amount Paul receives as motor accident compensation.
Potential Income from all sources	$2,500 + $4,500 +$5,000 = $12,000	IP Monthly Benefit plus income earned plus the amount received for motor accident compensation.
Total offset	$12,000 - $9,000 = $3,000	Potential income from all sources less 100% of Paul's pre-disability Income.
Benefit payable	$2,500 - $3,000 = $0	The calculated Partial Disablement benefit is $0. Paul is receiving a total of $9,500 ($4,500 from his reduced earnings plus $5,000 motor accident compensation) which is more than 100% of his Income ($9,000) prior to his Date of Disablement.

By applying the above reductions, your benefit may be reduced to nil. If this applies, you will be deemed to be receiving a benefit even though you are receiving no money.

Where your benefit is reduced to nil as a result of you being paid benefits under another default insurance policy with another superannuation fund, your cover in your Plan will cease, and you will be refunded all premiums to the shorter of the following:

- The period cover overlapped, and
- Six years.

If any of the above reductions are payable as a lump sum, your benefit will only be reduced by the portion of the lump sum relating to loss of income, loss of earning capacity or any other economic loss for the same period, as determined by the Insurer at their discretion.

You will need to provide to the Insurer as far as reasonably practicable, a breakdown of the lump sum including the portion of the lump sum relating to loss of income, loss of earning capacity or any other economic loss, the amount claimed in respect of each head of damage or loss (to the extent applicable) and any other information the Insurer reasonably require in relation to the lump sum.

If you do not provide sufficient particulars to reasonably allow the Insurer to make a determination, the lump sum will be converted to an equivalent monthly payment of 1/60th of the lump sum over a period of 60 months from the date of the lump sum payment.

Example

A lump sum paid for $180,000 for loss of income due to a motor vehicle accident would be converted to a monthly amount of $3,000 ($180,000/60). The offset would then be applied as per the IP Partial Disablement benefit offset example shown.

5.3.4 Escalation benefit

If you are receiving a Total Disablement or Partial Disablement benefit on an Annual Review Date, your IP Monthly Benefit will be indexed on each Annual Review Date by the Consumer Price Index (CPI) Indexation Factor.

5.3.5 Recurrent disablement

(i) **Benefit Periods of two and five years:**
The Waiting Period won't apply again if, within six months after a Total Disablement benefit or a Partial Disablement benefit ceases to be payable, you suffer Total Disablement or Partial Disablement from the same or a related sickness or injury – this will be treated as a continuation of the previous claim. The successive benefit payment periods are added together to determine whether the Benefit Period has ended.
A new Waiting Period and a new Benefit Period will apply if at least six months after a Total Disablement benefit or a Partial Disablement benefit ceases to be payable, you suffer Total Disablement or Partial Disablement from the same or a related sickness or injury, and either:

- The Benefit Period for the previous period of Total Disablement or Partial Disablement had not ended, or
- You have returned to work and performed the full duties of your Usual Occupation for your usual Monthly Income for at least six consecutive months after a Total Disablement benefit or a Partial Disablement benefit ceased to be payable. Otherwise, no benefit is payable if you suffer a Total Disablement or Partial Disablement from the same or a related sickness or injury.

(ii) **(ii) Benefit Period To age 65:**
The Waiting Period won't apply again if, within 12 months after a Total Disablement benefit or a Partial Disablement benefit ceases to be payable, you suffer Total Disablement or Partial Disablement from the same or a related sickness or injury – this will be treated as a continuation of the previous claim.
A new Waiting Period will apply if at least 12 months after a Total Disablement benefit or a Partial Disablement benefit ceases to be payable, you suffer Total Disablement or Partial Disablement from the same or a related sickness or injury, and either:

- The Benefit Period for the previous period of Total Disablement or Partial Disablement had not ended, or
- You have returned to work and performed the full duties of your Usual Occupation for your usual Monthly Income for at least 12 consecutive months after a Total Disablement benefit or a Partial Disablement benefit ceased to be payable.

Otherwise, no benefit is payable if you suffer a Total Disablement or Partial Disablement from the same or a related sickness or injury.

Example

Stephan has IP cover with a 30-day Waiting Period and a 2-year Benefit Period.

Stephan injured his back and received IP Monthly Benefits for 4 months when his claim ceased as he had recovered and returned to work. Unfortunately, after returning to work for 3 months, Stephan aggravated his back injury and needed to claim IP Monthly Benefits.

As this new claim occurred within 6 months of the previous claim ceasing, Stephan would not have to wait 30 days (the Waiting Period) before IP Monthly Benefit payments could start. As Stephan was previously paid benefits for 4 months, the maximum period he could be paid under this new claim would be 20 months (i.e. the 2-year Benefit Period less the 4 months paid previously).

If Stephan had returned to work for 8 months (rather than 3 months) before aggravating his injury after his original claim ceased this would be treated as a new claim. Stephan would:

- Need to wait 30 days (the Waiting Period) before any IP Monthly Benefits could be paid, and
- Be able to claim IP Monthly Benefits for a maximum of 2 years (i.e. his full Benefit Period).

5.4 If you die whilst claiming IP Monthly Benefits

If you die while we are paying you a benefit, or you are eligible to be paid a benefit because you are Totally Disabled or Partially Disabled, we will pay a lump sum amount equal to 3 times your IP Monthly Benefit.

This will be paid in addition to any insured death benefit from your Plan (if you have Death only or Death and TPD cover and are eligible for a death claim).

6. What's not covered

As with every insurance policy, there are certain exclusions you need to be aware of.

In addition to the exclusions in this section, the Insurer will not make any benefit payment if:

- The payment would cause the Insurer to infringe any Health Insurance Legislation, or
- Where the Insurer has imposed a specific exclusion that applies to you as a result of underwriting.

The following table shows situations when a benefit will not be payable (i.e. when you are not covered).

Type of benefits	Exclusions
Death, or Accidental Death	An insurance benefit won't be paid if: 1. Your death is directly or indirectly caused by your active service in the armed forces of any country, territory, foreign or international organisation after your cover commenced[1] unless you are on war service for Australia only. 2. Your death is the result of suicide (committed while sane or insane) within 13 months of your Standard cover or Customised cover commencing or being reinstated; or 3. Your death is the result of suicide (committed while sane or insane), or an event that is not an accident, within 13 months of the date any increased Death benefit was to take effect under Standard cover (NB: for clarity, this applies to the increased amount insured only).
Terminal Illness	An insurance benefit won't be paid if: 1. Your injury or sickness is directly or indirectly caused by your active service in the armed forces of any country, territory, foreign or international organisation after your cover commenced[1]. 2. Your Terminal Ilness is the result of attempted suicide (while sane or insane) or intentional self-inflicted injury within 13 months of your Standard cover or Customised cover commencing or being reinstated; or 3. Your Terminal Illness is the result of attempted suicide (while sane or insane) or intentional self-inflicted injury within 13 months of the date any increased Death benefit amount was to take effect under Standard cover (NB: for clarity, this applies to the increased amount insured only).

1 If you are enrolled in the Australian Defence Forces Reserve, the active service exclusion only applies where you have been called up for active service.

Type of benefits	Exclusions
TPD, or Accidental TPD	An insurance benefit won't be paid if: 1. Your sickness or injury is directly or indirectly caused by your active service in the armed forces of any country, territory, foreign or international organisation after your cover commenced[1]. 2. Your sickness or injury is the result of: – attempted suicide (while sane or insane) or intentional self-inflicted injury within 13 months of your Standard cover or Customised cover commencing or being reinstated; or – any event that occurred or any condition that first became apparent before the date that Customised cover for TPD benefit began (or the Customised cover for TPD benefit was last reinstated) which you did not tell us about. 3. If your sickness or injury is the result of: – any event that occurred or any condition that first became apparent, before the date that the increase for Customised cover took effect, which you did not tell us about; or – where you have elected to increase your Standard cover for TPD benefit after 60 days from the date your Standard cover commenced, and your TPD was caused by attempted suicide (while sane or insane), or intentional self-inflicted injury, or an event that is not an accident within 13 months of the date the increase was to take effect. For the purposes of this exclusion, 'first became apparent' means: (a) Medical Practitioner first gave you advice, care or treatment for the injury or sickness; or (b) a reasonable person in the same circumstances as you would have sought advice, care or treatment from a Medical Practitioner.
IP, or Accidental Injury cover	You won't be paid an IP Monthly Benefit or Accidental Injury cover if a sickness or injury is directly or indirectly caused by: • Any deliberate self-inflicted injury or illness (whether sane or insane), or • Uncomplicated pregnancy or childbirth. • Active service in the armed forces of any country or territory or foreign or international organisation after your cover commenced[1].

7. Other important information

7.1 When your cover ends

Your Death, TPD and IP cover stops if any of the following events occur:

- You reach your Cover Expiry Age.
- You are no longer a member of Mercer SmartSuper.
- You die.
- When your amount insured reduces to nil under your cover design (for Death cover and TPD cover only).
- The Insurance Policy terminates
- The date your Death or Death and TPD benefit amount is reduced to zero because a Terminal Illness benefit or a TPD benefit equal to your Death or Death and TPD cover amount has been paid.
- Cover for all your benefits cease
- Your account has become Inactive (see section 7.2 'Account inactivity' for more information, including how you may be able to reinstate cover). This does not apply if you've provided a written election to keep cover before your account becomes Inactive, or you are an Exempt Member.
- 2 (two) calendar months from the date your last premium was deducted from your account (except when premiums for your IP cover cease being deducted because you are receiving IP Monthly Benefits).
- If you're unable to claim under the Policy from the date cover started for cover that did not require any underwriting.
- The date we receive your request to cancel cover.

Income Protection cover will also end when:

- You permanently retire.
- You cease gainful employment (unless you intend to return to gainful employment) for any reason other than Total Disablement or Partial Disablement.

7.2 Account inactivity

If we have not received any contributions or rollovers into your account for a continuous period of 16 months, and you have not elected to have or keep your cover, we are required by law to cancel your cover due to inactivity (also referred to as 'Inactive' throughout this Booklet). The cancellation of insurance cover is aimed at reducing the erosion of super account balances by insurance premiums for cover that you may not require.

This does not apply if you are an Exempt Member.

We'll contact you before we cancel your cover and you'll have an opportunity to ask us to keep your cover even if your account becomes or is Inactive. If you want to elect to maintain your insurance cover, even if your account becomes Inactive, please complete the relevant form available at **mercersuper.com.au/login** or contact the Helpline to request the relevant form.

If your cover is cancelled, the cost of all insurance cover will stop being deducted from your super account. You may be able to reinstate cover subject to certain conditions. See section 7.3 'Reinstatement of cover' for more information.

7.3 Reinstatement of cover

You may be able to reinstate cover, subject to certain conditions, if your cover has been cancelled due to account inactivity or the non-payment of premiums. You have 60 days from when your cover ended to provide a written election to request the reinstatement of cover.

Where a reinstatement request is received within the 60 days of your cover being cancelled, cover will be reinstated back to the date cover stopped. Your cover will continue as long as premiums are paid from this date. Any premium loadings, exclusions, or restrictions that applied to the cover before it ended will also continue to apply.

Where a reinstatement request is received outside of the 60 days of cover ending, you will need to go through underwriting to obtain cover again. You will not be covered until the date that your application is accepted by the Insurer.

Please call the Helpline to apply to reinstate your cover.

7.4 Continuation option

The continuation option allows you to apply for an individual insurance policy with the Insurer (outside of Mercer SmartSuper) on terms that the Insurer considers are as close to your cover as possible, providing Death (including Terminal Illness), TPD and/or IP cover (as applicable) for the same amount insured as those applying to you in your Mercer SmartSuper account (or such lower amounts as requested by you), following the closure of your Mercer SmartSuper account.

You can exercise the continuation option provided:

- You hold Standard cover and Customised cover, or Customised cover only on the date immediately before yyou cease to be a Mercer SmartSuper account holder, and
- You complete an application for continuation option form and return it to the Insurer within 30 days of your Mercer SmartSuper account closing. You can call the Helpline for further information, and
- You are aged less than 65 for Death only cover or less than 60 for Death and TPD cover and/or IP cover, and
- You must provide a satisfactory Australian citizen or permanent residency and smoker declaration, and
- You must satisfy the eligibility criteria and terms under the Insurer's individual insurance policy, and
- For Death and TPD cover, you must not have been paid, or are not eligible to be paid a benefit under the Policy, or any other benefits under any life insurance policy (including TPD or terminal illness benefits), and
- For IP cover, you must not have been paid, or are not eligible to be paid an IP Monthly Benefit under the Policy, or any other benefits under any life insurance policy (including IP, TPD or terminal illness benefits), and
- For TPD and/or IP cover, you must be employed in an occupation acceptable to the Insurer, for at least 15 hours per week, at the time cover is to commence under the individual insurance policy, and
- For IP cover, you did not cease to be a member of Mercer SmartSuper due to a sickness or injury, and
- You must be capable of or actively working and performing your full and normal duties without limitation or restriction due to sickness or injury on the date you cease to be a member of Mercer SmartSuper.

You can call Helpline to find out the eligibility criteria that applies.

Certain special terms and conditions of your insurance (e.g. loadings, exclusions or special conditions) will continue to apply. However, other terms and conditions of the new policy and the different premium rates will apply and be based on your answers at the time of your continuation option application.

For IP cover, the individual insurance policy will be on an iindemnity basis and the amount insured will be the lesser of the relevant replacement ratio of your new Monthly Income allowable under the individual insurance policy and the amount insured which applied to you immediately prior to you ceasing to be a member of Mercer SmartSuper (or such lower amounts as requested by you).

Where the equivalent waiting period is not available under the individual insurance policy, then the next higher waiting period will be applied. Where the equivalent benefit period is not available under the individual insurance policy, then the next shortest benefit period will apply.

7.5 How and when premiums are paid

We'll deduct your premiums from your Mercer SmartSuper account on the first business day of the month charged monthly in arrears.

Where your premiums or any other amounts payable are overdue we'll notify you prior to your cover ending. Your insurance will be cancelled if these amounts are not paid within the timeframe specified in our notice to you.

Premiums may be adjusted if there is a delay in, or incorrect provision of relevant information to calculate your premium.

7.6 Cover during unpaid leave for IP cover

Where your employer approves a period of unpaid leave for reasons other than sickness or injury and you have agreed on a return to work date before you start your unpaid leave, your IP cover will continue for up to four years if premiums continue to be paid. Any extension beyond four years will require approval from the Insurer.

If you become Totally Disabled or Partially Disabled during the period of unpaid leave:

- The Waiting Period will start from the date a Medical Practitioner issues a medical certificate stating that you are unable to work due to sickness or injury.
- Your IP Monthly Benefit will start from the later of:
- – Your specified return to work date, and
  – The expiry of your Waiting Period.

Your IP Monthly Benefit while you are on unpaid leave will be the lesser of:

- Your IP Monthly Benefit and
- 75% of your Income immediately prior to your unpaid leave commencing.

The Income used to calculate the amount of any Total Disablement or Partial Disablement benefits will be based on your Income immediately before you started your unpaid leave.

7.7 Worldwide cover

Your insurance cover will continue if you are travelling or working overseas provided premiums for your cover must continue to be paid.

TPD or IP claims while overseas

If you make a TPD or IP claim, you may have to return to Australia at your own expense for medical treatment or assessment, or the Insurer may require your medical treatment and/or assessment to be equivalent to Australian standards, which may be at your cost. A TPD or IP Monthly Benefit may not be paid if you do not comply with these requirements.

Got a question or want to keep, reinstate or cancel your cover?

To help you identify how to access key information explained in this section or perform common transactions with us, refer to the table below. For any other enquiries call the Helpline.

Transactions	Use your personal login at mercersuper.com.au/login	Paper form/written request
Electing to have or keep cover due to inactivity	X	✓
Reinstating cover	X	✓
Cancelling cover	✓	✓

Important

To keep up-to-date with your insurance arrangements, you can login to your personal account at **mercersuper.com.au/login** to view your insurance cover. You'll also receive regular newsletters, an annual member statement and the Mercer Super Trust Annual Report (Fund Information Statement).

8. How to make a claim

A claim for Death, Terminal Illness, TPD or IP may be made if you die or have an injury or sickness.

How to make a claim

If you find yourself in a situation where you need to make an insurance claim, we understand you are already going through a challenging time. Our goal is to make the claims process as easy as possible and to provide support every step of the way.

Getting started

These are typically the key steps involved in making a claim.

1. Contact us

Please contact us at the earliest possible time to let us know you need to make a claim. You'll be given a representative to guide you through the claims process, and they'll stay with you right up until the end of the process.

Call our claims consultants on **1300 008 605** Monday to Friday, 9am-5pm (AEST/AEDT) or visit **mercersuper.com.au** for more information.

2. Confirm eligibility

We will ask you to provide us with information about your claim so that we can identify if you are eligible to make an insurance claim.

If we determine that you are not eligible to make an insurance claim, we'll explain this in writing and give you the opportunity to provide more information.

3. Claims pack

A claims pack will be emailed or posted to you within five business days of you notifying us you would like to make a claim. You will need to meet the costs associated with completing the claims pack (including the completion of any forms).

4. Claims assessment

You and your Medical Practitioner(s) must provide the necessary documents and complete all requirements to make a claim.

Once we have received all required documents and claim information, the Insurer will commence their assessment.

Where the Insurer needs further information to assess your claim, the Insurer may pay the cost to obtain this information.

4a. Timing

Each type of claim has a different process. For more details about what's involved, the process and timeframes, please select the relevant guide and/or frequently asked questions (FAQs) on our website at **mercersuper.com.au**

4b. Costs

If you are overseas, you may have to return to Australia at your own expense for medical treatment or assessment, or the Insurer may require your medical treatment and assessment to be equivalent to Australian standards. If you are living or travelling overseas you will need to pay the cost of returning to Australia.

The Insurer may, subject to law, consider your claim withdrawn or refuse to pay your claim if you do not meet the Insurer's requirements.

4c. Refunds

We may refund the premiums to your super account either:

- For the period the Insurer identifies you are not eligible to claim for any automatic (default) cover.
- If you make a claim that is accepted and your cover ceases under the terms of the Policy on the date you became eligible to claim.

5. Trustee review

The trustee is committed to ensuring that the Insurer's assessment of your claim is fair and transparent, and that all final claim decisions are fair and reasonable.

We have an independent team who review your claim, and in some cases, may challenge the decision on your behalf with the Insurer.

6. Confirmation

We'll contact you with the outcome of your claim and discuss the next steps with you.

8.1 Key claim conditions for all claims

If you were ineligible when cover commenced and cover was provided in error, no benefits will be payable and any overpaid premiums will be refunded to your super account, unless otherwise agreed between us and the Insurer.

The Insurer reserves the right to require that you return to Australia (at your expense) for claim assessment and examination prior to payment of any Terminal Illness benefit, TPD benefit or continued payment of any IP Monthly Benefits. The Insurer may not pay benefits or may cease to pay IP Monthly Benefits where you don't return to Australia.

The Insurer also reserves the right to arrange for you to be examined by a Medical Practitioner, at the Insurer's expense, to determine your insurance entitlement.

8.2 What happens if you have multiple insurance policies

If you have cover outside your Plan, you should consider the impacts of having multiple insurance policies (of the same or similar cover) because you may not be able to claim on multiple policies. If you are unsure about what to do about any duplicate cover you may hold, call the Helpline.

Duplicate claims will not be paid where the cause of the duplicated cover is due to administration errors by you or us, whether fraudulent or not. Where an error is identified, the duplicate cover will be cancelled from inception and any insurance premiums paid for the duplicated cover will be refunded to your super account.

Got a question about claims?
Refer to our claims guide at **mercersuper.com.au**

9. Insurance definitions

This section explains capitalised terms used throughout this Booklet.

Accident

Means bodily injury caused directly and solely by a violent, accidental, external and visible event.

Accidental Death

Means death which is a result of an Accident.

Accidental Injury

Means an injury to you which first occurred after your cover began, including any Interim cover, and is caused directly and solely because of an accidental event where the event was violent, external, and visible and which was not caused by attempted suicide, or was not self-inflicted by you on purpose.

Accidental Total and Permanent Disablement (TPD)

Means TPD which is a result of an Accident.

At Work

Means in the opinion of the Insurer, you:

(a) Are engaged in your normal duties without limitation or restriction due to sickness or injury and are working normal hours on the applicable date
(b) Are not restricted by sickness or injury from being capable of performing your full and normal duties on a full-time basis (for at least thirty (30) hours per week) even though your actual employment may be on a full-time, part-time, contract or casual basis, and
(c) Are not in receipt of and/or entitled to claim income support benefits from any source including but not limited to workers' compensation benefits, statutory transport accident benefits and disability income benefits.

You will also be considered to be At Work if, on the applicable date, you are on employer approved leave for reasons other than sickness or injury, and but for the leave, you would be able to meet the At Work definition.

If you are not Gainfully Employed for reasons other than sickness or injury, At Work means, in the opinion of the Insurer, you are not restricted by sickness or injury from being capable of performing your full and normal duties on a full-time basis (for at least thirty (30) hours per week) even though you are not then working on a full-time basis and not receiving (or entitled to receive) income support benefits (for sickness or injury) from any source.

Australian Defence Force (ADF) Super member

Means a member of the Permanent Forces or a continuous full-time Reservist, defined in the Australian Defence Force Superannuation Trust Deed 2015 as a 'serving ADF Super member'.

Australian Resident

For insurance purposes, means you are legally permitted to reside and work for reward in Australia.

Benefit Period

Means the maximum period of time measured from the end of the Waiting Period for which a benefit entitlement in respect of any one sickness or injury may continue to accrue Your Benefit Period will be shown in your Insurance Commencement letter.

Periods when a Total Disablement benefit, Partial Disablement benefit or Interim benefit are payable in respect of the same or a related sickness or injury are added together to determine when the Benefit Period expires, unless the sickness or injury is deemed to be a new sickness or injury.

Consumer Price Index (CPI) Indexation Factor

Means the percentage increase in the Consumer Price Index (weighted average of eight capital cities combined) as published by the Australian Bureau of Statistics or its successor over the 12 month period ending 31 March each year. This CPI Indexation Factor will be used for Indexation on the Annual Review Date in the subsequent year (i.e. 15 months later). If the Consumer Price Index is not published or is considered by the Insurer to be inappropriate, the percentage increase will be calculated by reference to such other retail price index as, in the Insurer's opinion, most nearly replaces it or which the Insurer considers to be the most appropriate in all the circumstances.

Where the CPI Indexation Factor is negative, it will be considered to be zero.

Cover Expiry Age

Means the age cover ceases as specified in section 2.2 'Are you eligible for Standard (default) cover?' and section 3.2 'Customised cover'.

Date of Disablement

(i) Means the date that is the first day of the three (3) consecutive month period that you have been absent from employment solely due to injury or sickness, or
(ii) Where you first become unable to work due to injury or sickness while not working, or are on employer approved leave, the date you are first unable to work solely due to injury or sickness as certified by a Medical Practitioner.

De facto Relationship

Means a relationship between two (2) persons (whether of the same sex or different sexes) where:

1. The persons are not legally married to each other; and
2. Having regard to all circumstances of their relationship, they have a relationship as a couple living together on a genuine domestic basis.

Exempt Member

You are an Exempt Member when:

- Your Employer pays an additional contribution (in addition to its SG obligations) to pay the cost of your default cover, or
- You are a defined benefit member, or
- You are an Australian Defence Force (ADF) Super member. Additionally, if you are a person who would be an ADF Super member if you had not chosen a fund. You need to tell us if this applies to you.

Gainful Employment

Means employment or self-employment for gain or reward in any business, trade, profession, vocation, calling, occupation, or employment.

Important Income Producting Duties

Means one or more duties that involve 20% or more of your overall occupational tasks which are important and essential in producing income.

Inactive

Means your account has not received an amount such as a contribution or rollover in a continuous period of 16 months.

Insurer

Means AIA Australia Limited ABN 79 004 837 861 AFSL #230043.

Medical Practitioner or Doctor

Means a person who is registered as such and who is appropriately qualified to treat your injury or sickness. The Medical Practitioner cannot be you or a family member, business partner, employee or the Employer of yours. The Insurer may, in their absolute discretion, accept a similarly qualified person who is registered and practicing as a medical practitioner in another country with a similar standard of Medical Care as that in Australia. The Insurer may, in their absolute discretion, seek an independent opinion from a medical practitioner in Australia to review such overseas medical evidence.

For Terminal Illness and TPD claims, where reasonable, the Insurer may require the Medical Practitioner to be a specialist practising in the area related to the injury or sickness suffered by you, specifically if the condition is more commonly diagnosed and treated by a specialist.

Monthly Benefit

Monthly Benefit means the lesser of:

- 75% of your Pre-Disability Income
- Your amount insured, and
- The maximum benefit amount.

Monthly Income

Means:

(a) Where you are either self-employed, a working director or partner in a partnership, the income generated by the business or practice due to your personal exertion or activities, less your share of necessarily incurred business expenses.

(b) Where you are remunerated other than as described in paragraph (a) above, your regular remuneration under the terms of your employment as advised by you or otherwise advised by your employer, including fringe benefits and superannuation guarantee contributions.

This excludes any irregular commissions, irregular bonuses, investment and interest income. Only regular bonuses, regular overtime earnings and regular commissions received by you whilst you have IP cover in the Plan will be included as Monthly Income.

New Events cover

Means you are only covered for claims arising from an illness which became apparent or an injury which occurred on or after the date your insurance cover started or most recently started under your Plan.

Partial Disablement and Partially Disabled

Means:

(a) You have been Totally Disabled for at least 7 out of 12 consecutive days of the Waiting Period; and

(b) You return to work and are able to perform one or more of the Important Income Producing Duties of your Usual Occupation but, because of the sickness or injury causing that Total Disability, not all of them or only in a reduced capacity; and

(c) As a result, your Monthly Income is less than the amount of your Pre-Disability Income; and

(d) You are under the Regular Care of a Medical Practitioner.

Pre-Disability Income

Means the Monthly Income averaged over the twelve (12) months immediately prior to the date of Total Disablement. Regular bonuses, and regular commissions will be calculated based on the average of the last three (3) years (or where you have been employed for less than three (3) years, averaged over your period of employment).

Regular Care of a Medical Practitioner

Means you are:

- Obtaining advice, care and treatment from a Medical Practitioner in relation to your sickness or injury, at such times as is reasonable in the circumstances;
- Following the advice, care and treatment of the Medical Practitioner; and
- Taking all other reasonable measures to avert or mminimise any disabling sickness or injury.

Spouse

Spouse means:

(a) A party to a marriage; or
(b) A party to a de facto relationship.

Terminal Illness

Means:

- Two (2) registered Medical Practitioners have certified, jointly or separately, that:
  - you have an injury or sickness that is likely to result in your death within a period (the certification period) that ends no more than twenty-four (24) months after the date of the certification, and
  - the death is likely to occur within the certification period even if you were to receive reasonable medical treatment, and
- At least one (1) of the registered Medical Practitioners is the treating registered specialist Medical Practitioner, and
- For each of the certifications, the certification period has not ended.

Total and Permanent Disablement (TPD)

Means you:

(a) Are under the care and following the advice of a Medical Practitioner, and
(b) In the opinion of the Insurer, have become incapacitated due to ill-health (whether physical or mental) to such an extent that makes it unlikely that you will ever engage in or work for reward in any occupation or work for which you are reasonably qualified by education, training or experience, and
(c) You have not worked in any capacity for at least three consecutive months since the Date of Disablement solely due to injury or sickness or you have suffered a Specified Medical Condition.

Total Disablement and Totally Disabled

Means you are, because of the sickness or injury that caused you to cease to be Gainfully Employed,

(a) Unable to perform one (1) or more of the Important Income Producing Duties of your Usual Occupation; and
(b) Either:
  (i) not Gainfully Employed but you are not permanently incapacitated; or
  (ii) the sickness or injury makes it unlikely that you will ever again be able to work in any occupation for which you are reasonably qualified because of education, training or experience; and
(c) Under the Regular Care of a Medical Practitioner.

This definition applies to occupation categories (as shown in the Insurance Commencement letter) Professional, White Collar or Light Blue during the life of the claim and only applies to occupation categories Blue or Heavy Blue for the first two (2) years of a claim, after which you will need to demonstrate that you are, because of an sickness or injury:

(a) Unable to perform any occupation for which you are reasonably qualified by education, training or experience; and
(b) Either:
  (i) not Gainfully Employed but not permanently incapacitated; or
  (ii) the sickness or injury makes it unlikely that you will ever again be able to work in any occupation for which you are reasonably qualified because of education, training or experience; and
(c) Under the Regular Care of a Medical Practitioner.

Usual Occupation

Means the occupation in which you were last engaged before becoming totally or partially disabled.

Underwriting terms

Means any special conditions (such as an exclusion, restriction or premium loading) where the Insurer has agreed to provide you, or increase your, cover after completion of the underwriting process as set out in section 3.2 'Underwritten cover'.

Waiting Period

Means the minimum period of time which must elapse from the commencement of Total Disablement before any IP Monthly benefit entitlement may accrue. The Waiting Period commences from the later of the following:

(a) The date you are first examined and certified by a Medical Practitioner as Totally Disabled in relation to the sickness or injury giving rise to the claim; and
(b) The date you cease to work with the employer due to that sickness or injury.

If you consult a Medical Practitioner within seven (7) days of ceasing work with your employer due to the sickness or injury, the Waiting Period will commence from the date you ceased work.

For the avoidance of doubt, where you are not in Gainful Employment, the Waiting Period will commence from the date limb (a) applies.

Specified Medical Conditions

Alzheimer's disease or other dementias means the diagnosis of dementia (including Alzheimer's disease) as confirmed by a consultant neurologist or geriatrician resulting in significant Cognitive Impairment. Significant Cognitive Impairment means deterioration in your mini-mental state examination scores, or equivalent thereof, scores to 20 or less.

Blindness means that as a result of disease or accident and certified by an ophthalmologist, the:

(a) Visual acuity on the Snellen Scale after correction by suitable lenses is less than 6/60 in both eyes, or
(b) Field of vision is constricted to 20 degrees or less of arc around central fixation in the better eye irrespective of corrected visual activity (equivalent to 1/100 white test object), or
(c) Combination of visual defects results in the same degree of vision impairment as that occurring in (a) or (b) above.

Cardiomyopathy means impairment of the ventricular function of variable aetiology resulting in significant and irreversible physical impairment to the degree of at least Class III of the New York Heart Association classification of cardiac impairment.

The New York Heart Association classifications are:

Class I – no limitation of physical activity, no symptoms with ordinary physical activity.

Class II – slight limitation of physical activity, symptoms occur with ordinary physical activity.

Class III – marked limitation of physical activity and comfortable at rest, symptoms occur with less than ordinary physical activity.

Class IV - symptoms with any physical activity and may occur at rest, symptoms increased in severity with any physical activity.

Chronic lung disease means end stage respiratory failure requiring continuous and permanent oxygen therapy and is confirmed by a specialist Medical Practitioner, excluding Intermittent Oxygen Therapy.

Diplegia means the total and permanent loss of the use of both sides of the body due to injury or sickness.

Hemiplegia means the total and permanent loss of the use of one side of the body due to injury or sickness.

Loss of hearing means complete and irrecoverable loss of hearing, both natural and assisted, from both ears as a result of injury or illness, as certified by an appropriate specialist Medical Practitioner.

Loss of limb and/or sight means you have suffered an injury or illness which first became apparent while you were insured in this Plan and as a result of the injury or illness has suffered the total and irrecoverable loss of (or total loss of the use of):

(a) Both hands, or
(b) Both feet, or
(c) One hand and one foot, or
(d) The sight of both eyes, or
(e) One hand and the sight in one eye, or
(f) One foot and the sight in one eye.

where the loss of sight means to the extent that the visual acuity is 6/60 or less, or to the extent that the visual field is reduced to 20 degrees or less of arc.

Loss of speech means the complete and irrecoverable loss of the ability to speak as a result of injury or illness which must be established and the diagnosis reaffirmed after a continuous period of three months of such loss by an appropriate specialist Medical Practitioner.

Major head injury means an accidental head injury resulting in permanent neurological deficit, resulting in you either:

(a) Being totally and permanently unable to perform any one of the 'Activities of Daily Living' listed below, without assistance from another person:
  - bathing/showering
  - dressing/undressing
  - eating/drinking
  - using the toilet to maintain personal hygiene
  - getting in and out of bed, a chair, a wheelchair or moving from place to place by walking, a wheelchair or with a walking aid, or

(b) Suffering at least a 25% impairment of whole person function as defined in Guides to the Evaluation of Permanent Impairment 5th edition, American Medical Association.

Diagnosis must be confirmed by a consultant neurologist.

Motor neurone disease means unequivocal diagnosis of motor neurone disease by a consultant neurologist and confirmed by neurological investigations.

Multiple sclerosis means the unequivocal diagnosis of multiple sclerosis confirmed by a consultant neurologist.

Muscular dystrophy means the unequivocal diagnosis of muscular dystrophy, confirmed by a consultant neurologist.

Paraplegia means the total and permanent loss of function of the lower limbs due to spinal cord injury or disease, or brain injury or disease.

Parkinson's disease means an unequivocal diagnosis of idiopathic Parkinson's disease as confirmed by a consultant neurologist. All other types of Parkinsonism are excluded (for example, secondary to medication).

Pulmonary arterial hypertension (primary) means primary pulmonary hypertension associated with right ventricular enlargement established by cardiac catheterisation, resulting in significant irreversible physical impairment of at least Class III of the New York Heart Association classification of cardiac impairment.

Pulmonary Hypertension in association with chronic lung disease is specifically excluded.

Other forms of hypertension (involving increased blood pressure) are specifically excluded.

The New York Heart Association classifications are:

Class I – no limitation of physical activity, no symptoms with ordinary physical activity.

Class II – slight limitation of physical activity, symptoms occur with ordinary physical activity.

Class III – marked limitation of physical activity and comfortable at rest, symptoms occur with less than ordinary physical activity.

Class IV - symptoms with any physical activity and may occur at rest, symptoms increased in severity with any physical activity.

Quadriplegia means the total and permanent loss of use of the upper and lower limbs due to spinal cord injury or disease.

Tetraplegia means the total and permanent loss of use of the upper and lower limbs due to spinal cord injury or disease.

10. Occupational categories

Professional

White collar professional performing no manual duties (e.g. doctor, lawyer, accountant). Also includes white collar workers with a degree who have been earning at least an average of $100,000 p.a. over the last three years, or no degree but earning at least an average of $125,000 pa over the last three years.

White Collar

White collar workers, including those performing light manual duties for less than 10% of your time at work (e.g. administrator, manager, data entry operator, schoolteacher – non-manual).

Light Blue

Certain light-manual skilled workers (e.g. jewellers, photocopier/TV repairers), business owners in non-hazardous industries involved in light-manual work (e.g. coffee shop owner) and supervisors of Blue Collar workers, where less than 20% of your time is spent performing light manual duties.

Blue Collar

Tradespeople and skilled workers (e.g. carpenter, plumber, nurse). For certain occupations within this category, a maximum Benefit Period of two or five years will apply for IP cover.

Heavy Blue

Heavy manual trades people (e.g. bricklayer, welder, farmer). Maximum Benefit Period is five years. For certain occupations within this category, the maximum Benefit Period is two years for IP cover.

Appendix A

The following sections contain the tables which are used to calculate your insurance premiums.

Table 1 shows the amounts insured and monthly premiums (the cost) apply for a single unit of Standard Cover for Death only or Death & TPD cover. The monthly premiums are inclusive of stamp duty and an insurance administration fee of 5.25% (including GST).

Table 1: Standard cover amounts insured and monthly premiums

Age	Amount insured for 1 unit of cover	Monthly cost for 1 unit			
		Death cover only		Death and TPD cover	
		Male	Female	Male	Female
15	$37,500	$6.83	$2.84	$7.64	$3.36
16	$37,500	$6.56	$2.82	$7.33	$3.33
17	$37,500	$6.30	$2.80	$7.04	$3.31
18	$37,500	$6.05	$2.78	$6.77	$3.28
19	$37,500	$5.81	$2.76	$6.50	$3.26
20	$50,000	$7.36	$3.37	$8.32	$4.32
21	$50,000	$7.07	$3.34	$8.00	$4.29
22	$50,000	$6.79	$3.32	$7.68	$4.26
23	$50,000	$6.47	$3.34	$7.32	$4.28
24	$50,000	$6.17	$3.36	$6.97	$4.31
25	$75,000	$8.06	$4.54	$9.99	$6.52
26	$75,000	$7.68	$4.56	$9.51	$6.55
27	$75,000	$7.31	$4.59	$9.06	$6.59
28	$75,000	$7.34	$4.67	$9.10	$6.70
29	$75,000	$7.37	$4.74	$9.14	$6.81
30	$100,000	$8.73	$5.56	$12.27	$9.26
31	$100,000	$8.76	$5.65	$12.32	$9.42
32	$100,000	$8.80	$5.74	$12.37	$9.57
33	$100,000	$9.19	$6.25	$12.92	$10.42
34	$100,000	$9.60	$6.81	$13.50	$11.35
35	$125,000	$10.56	$8.83	$17.70	$15.47
36	$125,000	$11.03	$9.61	$18.50	$16.84
37	$125,000	$11.53	$10.47	$19.34	$18.34
38	$125,000	$12.42	$11.53	$20.83	$20.20
39	$125,000	$13.39	$12.70	$22.45	$22.26
40	$125,000	$12.54	$13.39	$24.25	$24.54
41	$125,000	$13.51	$14.75	$26.13	$27.04

42	$125,000	$14.56	$16.25	$28.16	$29.78
43	$125,000	$16.34	$18.05	$31.60	$33.08
44	$125,000	$18.34	$20.05	$35.47	$36.74
45	$100,000	$16.82	$17.33	$31.84	$32.67
46	$100,000	$18.87	$19.25	$35.74	$36.28
47	$100,000	$21.19	$21.38	$40.12	$40.30
48	$100,000	$24.30	$24.04	$46.02	$45.32
49	$100,000	$27.88	$27.04	$52.80	$50.96
50	$75,000	$24.19	$20.87	$45.42	$43.05
51	$75,000	$27.76	$23.47	$52.11	$48.41
52	$75,000	$31.84	$26.39	$59.78	$54.44
53	$75,000	$36.48	$30.03	$68.49	$61.93
54	$75,000	$41.80	$34.16	$78.47	$70.46
55	$45,000	$26.95	$20.61	$54.01	$48.19
56	$45,000	$30.87	$23.44	$61.88	$54.82
57	$45,000	$35.37	$26.67	$70.90	$62.36
58	$45,000	$39.96	$29.80	$80.10	$69.69
59	$45,000	$45.15	$33.30	$90.50	$77.88
60	$30,000	$34.98	$23.99	$68.13	$58.05
61	$30,000	$39.52	$26.81	$76.97	$64.88
62	$30,000	$44.65	$29.96	$86.96	$72.50
63	$30,000	$46.88	$31.46	$91.30	$76.13
64	$30,000	$49.22	$33.03	$95.87	$79.93
65	$15,000	$47.66	$34.14	$74.25	$60.87
66	$15,000	$48.14	$34.48	$78.46	$64.97
67	$15,000	$48.62	$34.82	$83.20	$69.59
68	$15,000	$49.10	$35.17	$88.53	$74.81
69	$15,000	$49.59	$35.52	$94.55	$80.72
70	$0	N/A	N/A	N/A	N/A

How to calculate the cost of Standard (Default) cover

To work out your monthly cost of your cover:

- Look up your age in the left-hand column, then
- Select the appropriate column for Death only or Death and TPD cover and your gender (Male/Female), then
- Multiply the figure (the monthly premium) in the applicable right-hand column by the number of units you have.

This will be your monthly premium for your selected number of units.

A.2 Customised Death and TPD cover

Table 2 shows the annual premium rates (cost) per $1,000 amount insured, inclusive of stamp duty and an administrationn fee of 5.25% (including GST).

Occupation factors also apply (see table 3).

Table 2: Customised Death and TPD cover premiums rates

	Annual premium rate per $1,000 of insured cover ($)			
	Death cover		TPD cover	
Age	Male	Female	Male	Female
15	0.2778	0.1547	0.3446	0.3446
16	0.2878	0.1555	0.3450	0.3450
17	0.2943	0.1557	0.3450	0.3450
18	0.3113	0.1556	0.3449	0.3449
19	0.3281	0.1583	0.3533	0.3533
20	0.3237	0.1563	0.3758	0.3758
21	0.3013	0.1512	0.3609	0.3609
22	0.2809	0.1382	0.3608	0.3608
23	0.2654	0.1359	0.3530	0.3530
24	0.2540	0.1383	0.3449	0.3449
25	0.2499	0.1431	0.3490	0.3490
26	0.2363	0.1427	0.3531	0.3531
27	0.2388	0.1425	0.3572	0.3572
28	0.2412	0.1421	0.3611	0.3611
29	0.2403	0.1417	0.3651	0.3651
30	0.2406	0.1453	0.3792	0.3792
31	0.2407	0.1516	0.3936	0.3936
32	0.2375	0.1583	0.3998	0.3998
33	0.2408	0.1650	0.4231	0.4231
34	0.2408	0.1719	0.4467	0.4467
35	0.2522	0.1919	0.4628	0.4628
36	0.2644	0.2078	0.4633	0.4633
37	0.2770	0.2185	0.5091	0.5091
38	0.2955	0.2471	0.5760	0.5760
39	0.3198	0.2659	0.6189	0.6189
40	0.3389	0.3033	0.7069	0.7069
41	0.3646	0.3331	0.7758	0.7758
42	0.4005	0.3521	0.8547	0.8547
43	0.4476	0.3751	0.9529	0.9529

44	0.4688	0.3781	1.0811	1.0811
45	0.5368	0.4216	1.2160	1.2160
46	0.6053	0.4674	1.3597	1.3597
47	0.6838	0.5216	1.5215	1.5215
48	0.7723	0.5809	1.6819	1.6819
49	0.8704	0.6415	1.8656	1.8656
50	0.9822	0.7235	2.1460	2.1460
51	1.1160	0.8084	2.4586	2.4586
52	1.2786	0.9287	2.8533	2.8533
53	1.4530	1.0187	3.3320	3.3320
54	1.6489	1.1112	3.8698	3.8698
55	1.8786	1.2219	4.3742	4.3742
56	2.1365	1.3489	4.9623	4.9623
57	2.4126	1.5412	5.6540	5.6540
58	2.7158	1.6947	6.4492	6.4492
59	3.0336	1.8783	7.3540	7.3540
60	3.3875	2.1113	8.3702	8.3702
61	3.8138	2.3413	9.8786	9.8786
62	4.2919	2.6208	11.8116	11.8116
63	4.9187	3.0260	14.8393	14.8393
64	5.4730	3.3206	17.2677	17.2677
65	6.4712	3.6939	19.6897	19.6897
66	7.6147	4.1019	22.4513	22.4513
67	8.8897	4.5012	25.6005	25.6005
68	10.2238	4.9293	29.1912	29.1912
69	11.7527	5.4904	33.2855	33.2855
70	N/A	N/A	N/A	N/A

Table 3: Occupation Factors for Customised Death and TPD cover

The occupation factors in Table 3 are multiplied by the annual premium rates shown in Table 2.

	Occupation factor	
Occupation Classification	**Death cover**	**TPD cover**
Professional	1.0	1.0
White Collar	1.0	1.0
Light Blue Collar	1.0	1.5
Blue Collar	1.0	1.5
Heavy Blue Collar	1.0	2.0
Special Risk	1.0	N/A

How to calculate the cost of Customised Death only cover, and Customised Death and TPD cover

The annual cost is:

The amount insured divided by 1,000.

This is then multiplied by your occupational factor and the premium rate (cost) that applies to your age and gender.

To get the monthly cost, divide the annual cost by 12.

Customised Death and TPD cover calculations

Example 1

Male, Office Manager (White Collar), age 34 with $200,000 Death only cover	
	Death cover
Amount of cover	$200,000
Annual cost per $1,000 of cover (see Table 2)	$0.2408
Occupational factor (see Table 3)	1.0
Annual cost	$200,000 / $1,000 x $0.2408 x 1.0 = **$48.16**
Monthly cost	$48.16 / 12 = **$4.01**

Example 2

Female, hairdresser (Light Blue Collar), age 45 with $300,000 Death and TPD cover		
	Death cover	**TPD cover**
Amount of cover	$300,000	$300,000
Annual cost per $1,000 of cover (see Table 2)	$0.4216	$1.2160
Occupational factor (see Table 3)	1.0	1.5
Annual cost	$300,000 / $1,000 x $0.4216 x 1.0 = **$126.48**	$300,000 / $1,000 x $1.2160 x 1.5 = **$547.20**
Monthly cost	= $126.48 / 12 = **$10.54**	= $547.20 / 12 = **$45.60**

A.3 Customised Income Protection (IP) cover

Table 4 shows the annual premium rate (cost) for every $1,000 insured of IP cover.

These premium rates:

- Do **not** include stamp duty
- Do include an insurance administration fee of 5.25% (inclusive of GST).

Table 4: IP cover premium rates

Age	Annual premium rate per $1,000 of insured IP cover ($)					
	2-year Benefit Period 90 days Waiting Period		5-Year Benefit Period 90 Days Waiting Period		To Age 65 Benefit Period 90 Days Waiting Period	
	Male	Female	Male	Female	Male	Female
15	0.8347	1.2074	3.5873	5.0099	4.3294	6.3705
16	0.8347	1.2074	3.5873	5.0099	4.3294	6.3705
17	0.8347	1.2074	3.5873	5.0099	4.3294	6.3705
18	0.8347	1.2074	3.5873	5.0099	4.3294	6.3705
19	0.8347	1.2074	3.5873	5.0099	4.3294	6.3705
20	0.8347	1.2074	3.5873	5.0099	4.3294	6.3705
21	0.8347	1.2074	3.5873	5.0099	4.3294	6.3705
22	0.8347	1.2074	3.5873	5.0099	4.3294	6.3705
23	0.8347	1.2074	3.5873	5.0099	4.3294	6.3705
24	0.8347	1.2074	3.5873	5.0099	4.3294	6.3705
25	0.8347	1.2074	3.5873	5.0715	4.3294	6.4321
26	0.8347	1.2074	3.5873	5.0099	4.3294	6.6180
27	0.8347	1.2074	3.5873	5.0715	4.3294	6.6796
28	0.8347	1.2074	3.5873	5.3190	4.3294	6.8034
29	0.8347	1.2222	3.5873	5.3190	4.5769	7.1126
30	0.8347	1.2074	3.5873	5.3809	4.6387	7.3599
31	0.8497	1.2074	3.6491	5.4427	4.8242	7.5456
32	0.8497	1.2520	3.5873	5.6283	4.9479	7.7930
33	0.8645	1.2222	3.6491	5.7520	5.1953	8.1022
34	0.8794	1.2818	3.8347	6.0612	5.3190	8.2258
35	0.9241	1.2670	3.9583	6.0612	5.6283	8.7206
36	0.9092	1.3116	4.2676	6.3705	5.8756	9.1536
37	0.9241	1.3414	4.4531	6.6180	6.1230	9.6484
38	0.9539	1.3862	4.5769	6.9890	6.3705	10.2050
39	1.0136	1.5055	5.0099	7.4836	6.9271	11.0709

40	1.1031	1.5501	5.4427	7.8548	7.2981	11.6894
41	1.1626	1.6246	5.5665	8.3496	7.7930	12.3698
42	1.2074	1.7289	6.0612	8.7825	8.4732	13.3593
43	1.2818	1.8034	6.4321	9.4628	9.0918	14.4107
44	1.3713	2.0122	6.9890	10.5142	10.0195	15.8951
45	1.4607	2.1313	7.4836	11.3801	10.8235	17.2559
46	1.5501	2.3102	8.0404	12.6791	11.6894	18.4927
47	1.6844	2.4741	8.5970	13.7923	12.4316	19.9152
48	1.8034	2.6978	9.1536	15.3384	13.4830	21.3378
49	2.0271	3.0108	10.0195	17.4413	15.1530	23.6262
50	2.2060	3.3090	11.3185	19.1730	16.8847	26.1001
51	2.3997	3.6517	12.4935	20.8430	18.6784	28.6358
52	2.6531	4.0541	13.9160	22.6984	20.7193	31.1717
53	2.8767	4.4118	15.3384	24.6775	22.6984	33.7076
54	3.2344	4.9931	17.5650	27.5227	25.4198	37.1091
55	3.5175	5.4402	19.2966	30.1204	26.4092	38.5317
56	3.8454	5.9618	21.0903	32.9652	27.0897	39.8922
57	4.1882	6.4687	23.0078	35.9959	27.5845	41.0674
58	4.5757	7.0350	25.1724	39.3357	28.0175	42.0570
59	4.9484	7.6461	27.6463	42.1808	28.3267	42.6754
60	5.5445	8.4063	29.3780	44.7784	29.3780	44.7784
61	6.1556	9.3006	29.1925	44.2835	29.1925	44.2835
62	6.7072	10.5377	28.1412	42.4900	28.1412	42.4900
63	6.9008	11.8640	26.0382	39.9541	26.0382	39.9541
64	5.8576	10.1204	22.1419	35.3155	22.1419	35.3155
65	N/A	N/A	N/A	N/A	N/A	N/A

Table 5: Benefit Period and Waiting Period factors

Waiting Period	2-year Benefit Period	5-year Benefit Period	To Age 65 Benefit Period
30 days	2.70	2.50	2.02
90 days	1.00	1.00	1.00
720 days	N/A	N/A	0.70

Table 6: IP Occupational factors

The occupational factors in the following table are used in the annual premium calculations for Customised IP cover.

Occupational category	Male	Female
Professional	0.75	0.75
White Collar	1.00	1.00
Light Blue Collar	1.60	1.60
Blue Collar	1.94	1.79
Heavy Blue Collar	2.50	2.05
Special Risk	N/A	N/A

How to calculate the cost of IP cover

The annual cost is:

The amount of IP cover multiplied by the premium rate (based on your age and gender from Table 4), the Benefit Period and Waiting Period factor, and your occupational factor.

Example 1

Male, electrcian (Blue Collar), age 40, earning $85,000 per year with IP with a 90 day Waiting Period and 2-year Benefit Period	
Amount insured – Annually	($85,000 x 75%) = $63,750
Amount insured - Monthly	$63,750 / 12 = $5,312.50
Premium Rate from Table 4	$1.1031
Benefit Period and Waiting Period factor from Table 5	1.0
Occupational factor from Table 6	1.94
Annual cost	($63,750 / 1,000) x $1.1031 x 1.0 x 1.94 = $136.43 (plus stamp duty[1])
Monthly cost	$136.43 / 12 = $11.37 (plus stamp duty[1])

1 Stamp duty rates vary between states and territories. You can see the stamp duty applicable to your IP cover in your 'Account Activity' using your personal login at **mercersuper.com/login**

Example 2

Female, Professional worker, age 50, earning $150,000 per year with IP with a 30 day Waiting Period and 2-year Benefit Period	
Amount insured – Annually	($150,000 x 75%) = $112,500
Amount insured - Monthly	$112,500 / 12 = $9,375
Premium Rate from Table 4	$3.3090
Benefit Period and Waiting Period factor from Table 5	2.70
Occupational factor from Table 6	0.75
Annual cost	($112,500 / 1,000) x $3.3090 x 2.70 x 0.75 = $753.83 (plus stamp duty[1])
Monthly cost	$753.83 / 12 = $62.82 (plus stamp duty[1])

How to contact us

Phone

Call the Helpline on **1800 682 525** or if calling from outside Australia on **+61 3 8306 0900** from 8am to 7pm (AEST/AEDT) Monday to Friday.

We can help you in a number of languages, simply ask for a translator when you call.

Online

mercersuper.com.au

Our website is available 24 hours per day, seven days per week. However, the website may not be available when we need to carry out scheduled updates or maintenance. If, for any reason, our online services are not available, you may call the Helpline for assistance. If our online services are not available, we are not responsible for any loss because you were unable to perform transactions during that time.

Mail

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Please include your Plan name and your member number when writing to us.

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Keep your contact details up to date

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If the law permits, we may send member communications to you electronically (including member statements and significant event notices) by:

- Email, and/or
- SMS, and/or
- A link to a website so you can download them.

We can also post any documents to you. When you receive your personal login details, simply update your communication preferences online under 'My details' or call the Helpline.
