

## Important information about your Virgin Money Super account and your insurance

Over the coming months Virgin Money Super are making some changes that are important for you to be aware of.

### The following changes will be effective from 22 April 2023

1. Your insurance premiums for Death and Total and Permanent Disability insurance will be increasing following notice from our insurer Zurich. Insurance premiums for Income Protection insurance remain unchanged.
2. Improved insurance policy terms listed in 'Other policy term changes' table on page 7, at no additional cost.

These changes only impact existing and future customers with insurance cover.

Increasing costs isn't something the Trustee does lightly and rest assured we're committed to keeping Virgin Money Super low cost and competitive. More information on these changes is within this Significant Event Notice. It's important to know that there is no change to your cover itself, the way it's calculated or how it is paid if you hold insurance through your Virgin Money Super account.

### What else is happening?

- The strategic services costs are being amended
- We're now accepting non-lapsing binding beneficiary nominations
- There will be limitations to some transactions in April 2023 while we implement system changes

Take the time to read the following to ensure you understand the details of these changes. And if you have any questions, please call the Customer Care Team on **1300 652 770**.

## Changes to the strategic services cost from 1 April 2023

After a review, the Trustee has reduced the costs associated with product and strategic services. The estimated product and strategic services costs will reduce from 0.036% per annum of Mercer Super Trust assets to 0.017% per annum of Mercer Super Trust assets. This cost reduction does not impact the overall fees that are charged to you. You can read more about your overall Fees and Costs in the Product Disclosure Statement.

## Limited service period from 1 April 2023 to 17 April 2023

While we implement a number of system changes in April 2023, some transactions won't be available or will be delayed. This is the Limited Service period (LSP). You will be able to view your account online and your super balance will remain invested during this time.

**You are not required to take any action, however refer to the table below for specific transactions that will be impacted.**

This LSP will apply from 11.59pm (AEDT/AEST) Friday, 31 March 2023 until 11.59pm (AEST) Monday, 1 May 2023. The processing of transactions will be put on hold at the start of the LSP until 11.59pm on 17 April 2023. All transactions, including those put on hold, will be available from 18 April 2023, however, as we catch up, processing times may be longer than normal and there may be some short delays.

We anticipate that normal processing will resume from 1 May 2023, when all transactions will be processed within normal processing timeframes. More information on the impact to each transaction can be found below. The LSP may be subject to change. For updates during the LSP and to find out more, visit [virginmoney.com.au/super](https://virginmoney.com.au/super). We apologise for any inconvenience this may cause.

Transaction Type	From 1st April to 17th April
<b>Contributions</b>	Contributions will continue to be accepted by the fund and will be allocated to your account based on the unit price effective no later than 14 April.
<b>Changing (switching) investment options</b>	You will not be able to change (switch) your investment options. Investment switches will be processed from 18 April. Your choice will take effect from the first possible processing date after 18 April 2023.
<b>Withdrawal/Benefit payments</b>	Generally, you will not be able to make a withdrawal or rollover to another superannuation fund from 1 April 2023 to 17 April 2023 inclusive. If you request and are eligible for any of the following during this period we will endeavour to pay some or all of your benefit: <ul style="list-style-type: none"> <li>• early release of your super due to financial hardship or compassionate grounds or</li> <li>• a terminal illness benefit or</li> <li>• a death or Total and Permanent Disablement (TPD) benefit.</li> </ul> Otherwise, your request will be processed from 18 April using the unit price available at the time the transaction is processed.
<b>Making insurance changes</b>	Insurance change requests are not impacted by the limited service period. You will still be able to apply for cover, make changes to your existing cover, or cancel your cover.
<b>Insurance claims</b>	Eligible customers can make a claim on their insurance.

## Non-lapsing binding nominations now accepted from 1 April 2023

When you provide us with a Binding Nomination, you have previously had to update it every three years.

Virgin Money Super will accept Non-Lapsing Binding Nominations from 1 April 2023 which will stay valid until you change or revoke it, or it becomes invalid for another reason.

## Changes to insurance

### What's changing?

If you hold insurance through your Virgin Money Super account, your cover is insured with Zurich under a retail standalone policy. Zurich have notified us of an increase to the cost of your insurance. As a result of this review, effective from 22 April 2023, the following changes will occur:

1. Premium rates for Death and Total and Permanent Disability Automatic and Tailored insurance options will generally increase. Please refer to current and new insurance rate comparisons under 'Changes To Insurance Cost of Cover' below.  
Income Protection premium rates remain unchanged.
2. Some policy terms are changing, including improvements to TPD definitions. See 'Policy Term Changes' below, for more detail.

If you hold insurance, there is no change to:

- a. the way your insurance cover is calculated; and
- b. how the cost of your cover is calculated and paid at the end of each month.

These changes only impact existing and future customers with insurance cover.

In addition to any insurance premiums, the monthly amount of \$1.50 per policy will continue to be deducted from your account balance and paid to Mercer Outsourcing (Australia) Pty Ltd (MOAPL) (ABN 83 068 908 912 AFSL 411980) as a fee for administering your insurance arrangement including claims and underwriting. This is only applicable if you hold insurance through your account.

Full details of the current and new premiums for Death and TPD effective 22 April 2023, are shown in Schedule A at the end of this Notice.

### **What do you need to do?**

You don't need to do anything. The changes for the insurance premiums and term changes outlined in this Notice will take effect automatically on 22 April 2023. The changes to the Strategic Service Costs and Non-Lapsing Binding Nominations will automatically take effect from 1 April 2023.

It's important to note that the policy and premium rates come up for renegotiation regularly. We will continue to strive for the best outcomes including a competitive insurance offering for our customers.

With these upcoming changes, now might be a great time to consider if your current insurance cover within Virgin Money Super continues to meet your needs.

Refer to the current Product Disclosure Statement, Product Guide and Insurance Guide available on our website [virginmoney.com.au/super](http://virginmoney.com.au/super) for information about the type of insurance cover available to you, the amount of insurance cover you are eligible, or can apply, for and available to you.

It is important to note this Notice contains general information only. Before acting on any of this information, you should consider whether it is appropriate to your objectives, financial situation and needs. We recommend you seek advice from a licensed or appropriately authorised financial adviser before you choose or change your insurance arrangements.

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### **Important Information**

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## Schedule A – Policy term changes

The following insurance policy term changes will take effect from 22 April 2023

### TPD definition change:

Policy Term	Current		New	
<b>TPD definition -summary of changes:</b>  The TPD definition changes mean the insurer will no longer assess Full TPD based on the number of hours you work each week.  For Limited TPD the Activities of Daily Living definition will be replaced with a fairer assessment of Activities of Daily Work.  A new definition for Mental health has been added.	<b>For customers who joined after 1 July 2014:</b>		<b>For all customers:</b>	
	TPD Benefit Eligibility, aged 65 or less on date of disability	TPD definition that will apply	TPD Benefit Eligibility, aged 65 or less on date of disability	TPD definition that will apply
	Where the person insured is Gainfully Working and employed for at least the Minimum Average Hours (15 hours per week) immediately prior to becoming totally and permanently disabled.	The Full TPD definition will apply	Where the person insured is in gainful employment in the previous 16 months' prior to becoming totally and permanently disabled.	The Full TPD definition will apply
	Where the person insured is not Gainfully Working and not working 15 hours per week immediately prior to becoming totally and permanently disabled	The Limited TPD definition will apply	Where the person insured is not in gainful employment in the 16 months immediately prior to becoming totally and permanently disabled	The Limited TPD definition will apply
<b>Full TPD:</b>				
		<ul style="list-style-type: none"> <li>is in the insurer's opinion based on medical and other evidence satisfactory to us, solely because of injury or illness, the Insured Member;</li> <li>has not worked during the entire Waiting Period; and</li> <li>as at the Date of Disablement is unlikely ever to work in any Gainful Employment for which he or she is reasonably suited by education, training, skills or experience.</li> </ul>	<b>Full TPD:</b>	
			<ul style="list-style-type: none"> <li>is following the advice of a Medical Practitioner in relation to their illness or injury for which they are claiming</li> <li>the Insured Member must be at a stage where, despite any further treatment their injury or illness is not expected to improve or recover sufficiently to enable a return to Gainful Employment; and</li> <li>based on medical or other evidence satisfactory to us and after taking into consideration Other Factors, solely because of injury or illness, the Insured Member;               <ul style="list-style-type: none"> <li>i. has not worked at any time during the Waiting Period</li> <li>ii. as at the Date of Disablement is unlikely ever to be able to work in any gainful employment for which they:                   <ul style="list-style-type: none"> <li>a. are reasonably suited by education, training or experience; or</li> <li>b. may become reasonably suited due to Reasonable Retraining or Rehabilitation.</li> </ul> </li> </ul> </li> </ul>	

Policy Term	Current	New				
	<p>Or</p> <p><b>Limited TPD:</b></p> <ul style="list-style-type: none"><li>in the insurer’s opinion based on medical or other evidence satisfactory to us, solely because of injury or illness, the Insured Member:</li><li>i. is totally and irreversibly unable to perform at least two of the Activities of Daily Living; and</li><li>ii. as at the Date of Disablement is unlikely ever to work in any Gainful Employment for which he or she is reasonably suited by education, training or experience.</li></ul> <p><b>For customers who joined before 1 July 2014:</b></p> <p><b>Full TPD:</b></p> <p><b>Unlikely to return to work:</b></p> <li>i. totally unable to work in any occupation, business, profession or employment for a period of six consecutive months’; and</li> <li>ii. because of the illness or injury, determined by the Insurer at the end of that six month period, to be permanently incapacitated to such an extent as to render you unlikely ever to engage in any gainful occupation, business, profession or employment, for which you are reasonably suited by education, training or experience.</li> <p>Or</p> <p><b>Limited TPD:</b></p> <p><b>Permanent impairment:</b></p> <li>i. suffers a permanent impairment of at least 25% of whole person function as defined in the American Medical Association publication “Guides to the Evaluation of Permanent Impairment”, 4th edition, or an equivalent guide to impairment approved by the Insurer; and</li> <li>ii. is Disabled to such an extent, as a result of this impairment, that they are unlikely ever to engage in any occupation, business, profession, or employment for which they are reasonably suited by their education, training or experience.</li>	<p>Or</p> <p><b>Limited TPD:</b></p> <ul style="list-style-type: none"><li>solely because of injury or illness the Insured Member is totally and irreversibly unable to perform at least 3 of the Activities of Daily Work, and</li><li>is following the advice of a medical practitioner in relation to their illness or injury for which they are claiming. The Insured Member must be at a stage where, despite any further treatment, their injury or illness is not expected to improve or recover sufficiently to enable a return to gainful employment; and</li><li>based on medical or other evidence satisfactory to us and after taking into consideration Other Factors, solely because of injury or illness, the Insured Member as at the date of disablement is incapable of ever working in any gainful employment for which they:</li><li>i. are reasonably suited by education, training or experience; or</li><li>ii. may become reasonably suited due to reasonable retraining or rehabilitation</li></ul> <p>Activities of Daily Work are:</p> <table><tr><td>bending</td><td><ul style="list-style-type: none"><li>the ability to bend, kneel or squat to pick something up from the floor and straighten up again.</li></ul></td></tr><tr><td>communicating</td><td><p>the ability to:</p><ul style="list-style-type: none"><li>clearly hear with or without a hearing aid or alternative aid if required</li><li>comprehend and express oneself by spoken or written language with clarity and</li><li>interact with others by listening, comprehending and speaking on a day-to-day basis and in a work environment.</li></ul></td></tr></table>	bending	<ul style="list-style-type: none"><li>the ability to bend, kneel or squat to pick something up from the floor and straighten up again.</li></ul>	communicating	<p>the ability to:</p> <ul style="list-style-type: none"><li>clearly hear with or without a hearing aid or alternative aid if required</li><li>comprehend and express oneself by spoken or written language with clarity and</li><li>interact with others by listening, comprehending and speaking on a day-to-day basis and in a work environment.</li></ul>
bending	<ul style="list-style-type: none"><li>the ability to bend, kneel or squat to pick something up from the floor and straighten up again.</li></ul>					
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Policy Term	Current	New
	<p>Or</p> <p><b>Specific Loss:</b></p> <p>As a result of illness or injury, the Insured Member suffers the total and permanent loss of the use of:</p> <ol style="list-style-type: none"> <li>two limbs (where "limb" is defined as the whole hand or the whole foot); or</li> <li>the sight in both eyes; or</li> <li>one limb and the sight in one eye.</li> </ol> <p>Or</p> <p><b>Loss of independent existence:</b></p> <p>As a result of illness or injury, the Insured Member suffers Loss of independent existence.</p> <p>The Insured Member is totally and irreversibly unable to perform at least two of the following five "Activities of Daily Living" without the assistance of another adult person:</p> <ol style="list-style-type: none"> <li>bathing and/or showering;</li> <li>dressing and undressing;</li> <li>eating and drinking;</li> <li>using a toilet to maintain personal hygiene;</li> <li>getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, or with the assistance of a walking aid or wheelchair.</li> </ol> <p>Or</p> <p><b>Cognitive loss:</b></p> <p>As a result of illness or injury, the Insured Member suffers Cognitive Loss.</p> <p>This means the insurer has determined a total and permanent deterioration or loss of intellectual capacity that has required the Insured Member to be under the continuous care and supervision by another adult person for at least six consecutive months and, at the end of that six month period, they are likely to require permanent ongoing continuous care and supervision by another adult person.</p>	<p>vision (reading)</p> <ul style="list-style-type: none"> <li>the ability to read, with or without correction with suitable lenses, to the extent that an ophthalmologist can certify that:</li> <li>visual acuity is equal to, or better than, 6/48 in both eyes, or</li> <li>constriction is within or greater than 20 degrees of fixation in the eye with the better vision.</li> </ul> <hr/> <p>walking</p> <ul style="list-style-type: none"> <li>the ability to walk more than 200m on a level surface without stopping due to breathlessness, angina or severe pain elsewhere in the body.</li> </ul> <hr/> <p>lifting</p> <ul style="list-style-type: none"> <li>the ability to lift, carry or otherwise move objects weighing up to 5kg using one or both hands.</li> </ul> <hr/> <p>manual dexterity</p> <ul style="list-style-type: none"> <li>the ability, with reasonable precision and success, to:</li> <li>use at least one hand, its thumb and fingers, including the ability to pick up and manipulate small objects, and</li> <li>use a keyboard.</li> </ul> <hr/> <p>Or</p> <p><b>Mental health</b></p> <p>An Insured Member satisfies all of the following a, b, c, d and e:</p> <ol style="list-style-type: none"> <li>the Insured Member's mental health condition has been diagnosed by a psychiatrist using criteria outlined in the DSM;</li> <li>has not worked any time for 12 consecutive months (this 12 months does not apply where the insured member is suffering one or more of the specific medical conditions) from the event date due to the mental health condition.</li> </ol>

Policy Term	Current	New
		<ul style="list-style-type: none"> <li>c. has been under the regular ongoing and appropriate care of a psychiatrist for at least 12 months (unless we agree a shorter period) who considers that the insured member has exhausted all reasonable and appropriate treatment options;</li> <li>d. has been assessed by a psychiatrist approved by us under the Psychiatric Impairment Rating Scale as having an impairment of 19% or above; and</li> <li>e. based on medical or other evidence satisfactory to us and after taking into consideration Other Factors, solely because of the mental health condition, the insured member is incapable of ever working in any gainful employment for which they: <ul style="list-style-type: none"> <li>i. are reasonably suited by education, training or experience; or</li> <li>ii. may become reasonably suited due to reasonable retraining or rehabilitation.</li> </ul> </li> </ul>

#### Other policy term changes

Policy Term	What's changing
<b>'Day 1' TPD definition</b> – new	<p>Day 1 TPD allows a benefit to be paid without the usual TPD waiting period when a member has a specified medical condition. Day 1 TPD specific medical conditions are:</p> <p>Cardiomyopathy, cognitive loss (permanent), dementia including Alzheimer's disease, head trauma (permanent), loss or paralysis of limb (permanent), motor neurone disease, multiple sclerosis (with impairment level), muscular dystrophy (with impairment level), Parkinson's disease, primary pulmonary hypertension (idiopathic pulmonary arterial hypertension with permanent impairment), specific loss of sight, hearing (permanent in both ears) or speech.</p>
<b>Terminal Illness Cover</b> – certification	Removes the requirement for one of the two medical professionals, to be appointed by the insurer when certifying an insured member is terminally ill
<b>Overseas Cover</b> – for Visa holders under Automatic cover	Members with automatic cover who are Visa holders are now covered for up to 3 consecutive years while working for their Employer outside of Australia providing they haven't permanently left Australia. This was previously up to 3 months cover.
<b>When Cover ceases</b> – for non-Australian Residents or Visa holders	If you are no longer an Australian Resident and no longer residing in Australia or your Visa has expired, your cover will cease after 60 days. Previously cover ceased after 30 days.
<b>Life Events cover</b> – now available to all members	Life Events cover increases, without health underwriting, will now be available to all members. Previously this was only available to Tailored cover members.

Policy Term	What's changing
<b>Life Events cover</b> – a new Life Event	A new Life Event has been added, you can now apply for an increase if you are in an Interdependent Relationship.
<b>Reinstatement of cover</b> – time period to reinstate your cover has been extended.	If your super account is inactive for 16 months your insurance cover may stop unless you request to have your insurance cover reinstated. You can elect to reinstate cover within 90 days, otherwise you will need to reapply for cover and be underwritten. Previously you had 60 days to request reinstatement of insurance cover.
<b>Partial Disability definition in IP cover</b> – capable of working assessment removed	If you are receiving a partial IP benefit payment, the insurer will no longer deduct or reduce your benefit amount by the amount the insurer believes you are capable of working.
<b>Death benefit in IP cover</b> – provides an additional lump sum benefit if a member dies while receiving IP benefit payments	If, while an IP Benefit is being paid the Insured Member dies, an additional amount of equal to three (3) months IP benefit may be payable. Previously this was limited to one (1) months' IP benefit.

## Changes to insurance cost of cover

The tables below provide details of the changes in the cost of insurance cover (premium rates).

Stamp duty on insurance policies is levied by certain State and Territory Governments based on the premium amount only. All Death and TPD premium amounts are inclusive of Stamp Duty. For more information, please contact your local State Revenue Office (or equivalent).

### Automatic (default) insurance cover

Premium rates prior to 22 April 2023		Premium rates from 22 April 2023	
Premium per week per 1 Unit of Death Only cover \$	Premium per week per 1 Unit of Death & TPD cover \$	Premium per week per 1 Unit of Death Only cover \$	Premium per week per 1 Unit of Death & TPD cover \$
\$0.41	\$0.67	\$0.55	\$0.91

The number and value of each unit of cover that automatically applies to you (which is set by an age group) is changing. This means the cost of automatic cover is changing and the tables below show these amounts and the changed premiums based on these cover amounts from 22 April 2023. You will find an example of the calculation at the end of this section.



### Death only cover

How premiums are calculated		One unit of Death only cover equates to a premium of \$0.55 per week from 22 April 2023		
Age next birthday	How much is each unit worth?	Number of Units of cover automatically provided	How much cover is automatically provided	Weekly premium from 22 April 2023
16-20	\$90,400	1	\$90,400	0.55
21-25	\$81,300	2	\$162,600	\$1.10
26-30	\$81,000	3	\$243,000	\$1.65
31-40	\$67,600	4	\$270,400	\$2.20
41-45	\$35,200	5	\$176,000	\$2.75
46-50	\$16,900	4	\$67,600	\$2.20
51-55	\$11,400	3	\$34,200	\$1.65
56-60	\$5,200	3	\$15,600	\$1.65
61-65	\$4,700	3	\$14,100	\$1.65

### Death and TPD cover

How premiums are calculated		One unit of Death and TPD cover equates to a premium of \$0.91 per week from 22 April 2023		
Age next birthday	How much is each unit worth?	Number of Units of cover automatically provided	How much cover is automatically provided	Weekly premium from 22 April 2023
16-20	\$90,400	1	\$90,400	\$0.91
21-25	\$81,300	2	\$162,600	\$1.82
26-30	\$81,000	3	\$243,000	\$2.73
31-40	\$67,600	4	\$270,400	\$3.64
41-45	\$35,200	5	\$176,000	\$4.55
46-50	\$16,900	4	\$67,600	\$3.64
51-55	\$11,400	3	\$34,200	\$2.73
56-60	\$5,200	3	\$15,600	\$2.73
61-65	\$4,700	3	\$14,100	\$2.73

An example of the cost of changed Automatic cover from 22 April 2023.

Age next birthday	Type of Automatic Insurance Cover	Annual Premium	Annual Cost Recovery Fee	Annual Insurance Fee
		A	B	C = A + B
30	Death and TPD	(\$2.73 per week x 52) = \$141.96	\$1.50 × 12 = \$18.00	\$159.96
30	Death Only	(\$1.65 per week x 52) = \$85.80	\$1.50 × 12 = \$18.00	\$103.80
40	Death and TPD	(\$3.64 per week x 52) = \$189.28	\$1.50 × 12 = \$18.00	\$207.28
40	Death Only	(\$2.20 per week x 52) = \$114.40	\$1.50 × 12 = \$18.00	\$132.40

#### Tailored insurance cover

The way your cost of cover is calculated is not changing but the rates for Death and Death and TPD are changing. You will find an example of the calculation at the end of this section. You can estimate the cost of Tailored Insurance by referencing the following premium tables multiplied by an occupational loading. The occupational loadings will remain the same from 22 April 2023.

Type of cover	Prior to 22 April 2023		From 22 April 2023	
	Premium table	Occupational loading	Premium table	Occupational loading
Death Only	Table 1	Table 3	Table 2	Table 3
Death & TPD	Table 1	Table 3	Table 2	Table 3

**Table 1: Tailored death only and death & TPD cover - Annual premium payable per \$1,000 benefit amount prior to 22 April 2023**

Age next birthday	Male				Female			
	Death		TPD		Death		TPD	
	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)	Smoker (\$)
16	0.6066	0.4199	0.1088	0.0753	0.2202	0.1721	0.0451	0.0352
17	0.6079	0.4166	0.1091	0.0748	0.2211	0.1715	0.0453	0.0351
18	0.6106	0.4131	0.1095	0.0741	0.2220	0.1709	0.0455	0.0350
19	0.6130	0.4094	0.1100	0.0735	0.2228	0.1702	0.0456	0.0349
20	0.6165	0.4052	0.1106	0.0727	0.2235	0.1695	0.0457	0.0347
21	0.5874	0.3789	0.1246	0.0804	0.2130	0.1603	0.0516	0.0388
22	0.5563	0.3523	0.1361	0.0862	0.2047	0.1524	0.0559	0.0416
23	0.5243	0.3261	0.1454	0.0905	0.1919	0.1408	0.0594	0.0436

Age next birthday	Male				Female			
	Death		TPD		Death		TPD	
	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)
24	0.4930	0.3013	0.1529	0.0934	0.1817	0.1314	0.0629	0.0455
25	0.4634	0.2782	0.1588	0.0954	0.1713	0.1222	0.0655	0.0467
26	0.4368	0.2575	0.1652	0.0974	0.1630	0.1146	0.0674	0.0474
27	0.4178	0.2412	0.1743	0.1006	0.1560	0.1077	0.0717	0.0495
28	0.4097	0.2306	0.1874	0.1054	0.1541	0.1042	0.0819	0.0553
29	0.4101	0.2242	0.2045	0.1118	0.1549	0.1023	0.0944	0.0624
30	0.4141	0.2192	0.2240	0.1186	0.1588	0.1023	0.1085	0.0698
31	0.4183	0.2142	0.2445	0.1252	0.1649	0.1036	0.1256	0.0789
32	0.4257	0.2115	0.2681	0.1332	0.1768	0.1086	0.1462	0.0898
33	0.4397	0.2130	0.2974	0.1440	0.1932	0.1165	0.1729	0.1042
34	0.4566	0.2165	0.3306	0.1568	0.2114	0.1253	0.2041	0.1210
35	0.4735	0.2208	0.3663	0.1709	0.2310	0.1351	0.2403	0.1405
36	0.4874	0.2240	0.4019	0.1847	0.2525	0.1457	0.2825	0.1630
37	0.5056	0.2291	0.4437	0.2011	0.2776	0.1581	0.3336	0.1899
38	0.5333	0.2383	0.4972	0.2222	0.3060	0.1719	0.3941	0.2215
39	0.5702	0.2514	0.5639	0.2486	0.3370	0.1870	0.4650	0.2580
40	0.6121	0.2663	0.6411	0.2789	0.3705	0.2031	0.5469	0.2998
41	0.6713	0.2883	0.7437	0.3194	0.4124	0.2233	0.6509	0.3524
42	0.7375	0.3133	0.8633	0.3667	0.4527	0.2428	0.7634	0.4095
43	0.8144	0.3428	1.0063	0.4235	0.4867	0.2592	0.8765	0.4667
44	0.9030	0.3767	1.1769	0.4910	0.5150	0.2724	0.9905	0.5238
45	0.9996	0.4142	1.3727	0.5687	0.5421	0.2848	1.1130	0.5846
46	1.0881	0.4500	1.5736	0.6507	0.5644	0.2952	1.2377	0.6473
47	1.1801	0.4889	1.7960	0.7441	0.5918	0.3096	1.3863	0.7251
48	1.2798	0.5312	2.0488	0.8503	0.6283	0.3294	1.5726	0.8246
49	1.3877	0.5772	2.3355	0.9713	0.6734	0.3540	1.8016	0.9472
50	1.5043	0.6271	2.6605	1.1090	0.7239	0.3817	2.0710	1.0920
51	1.6262	0.6807	3.0214	1.2647	0.7903	0.4189	2.3685	1.2555
52	1.7500	0.7382	3.4148	1.4405	0.8698	0.4646	2.6779	1.4304
53	1.8748	0.7999	3.8415	1.6391	0.9483	0.5106	2.9973	1.6139

Age next birthday	Male				Female			
	Death		TPD		Death		TPD	
	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)
54	1.9999	0.8665	4.3022	1.8639	1.0275	0.5578	3.3317	1.8089
55	2.1247	0.9384	4.7359	2.0918	1.1085	0.6084	3.6381	1.9968
56	2.2504	1.0177	5.1389	2.3239	1.1942	0.6642	3.9191	2.1800
57	2.3865	1.1079	5.5864	2.5934	1.2800	0.7236	4.2010	2.3747
58	2.5383	1.2133	6.0947	2.9132	1.3620	0.7846	4.4700	2.5749
59	2.7049	1.3327	6.6661	3.2844	1.4452	0.8488	4.7432	2.7860
60	2.8877	1.4625	7.3095	3.7021	1.5310	0.9175	5.0248	3.0111
61	3.0864	1.6021	8.0302	4.1682	1.6286	0.9939	5.3451	3.2618
62	3.2922	1.7494	8.8108	4.6818	1.7505	1.0858	5.7453	3.5636
63	3.4989	1.9010	9.6400	5.2375	1.9033	1.2004	6.2467	3.9397
64	3.7094	2.0579	10.5304	5.8422	2.0854	1.3379	6.8442	4.3911
65	3.9228	2.2244	11.4854	6.5126	2.2877	1.4937	7.5081	4.9023

**Table 2: Tailored death only and death & TPD cover - Annual premium payable per \$1,000 benefit amount from 22 April 2023**

Age next birthday	Male				Female			
	Death		TPD		Death		TPD	
	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)
16	0.8243	0.5676	0.1487	0.1081	0.2973	0.2297	0.0676	0.0541
17	0.8243	0.5676	0.1487	0.0946	0.2973	0.2297	0.0676	0.0541
18	0.8243	0.5541	0.1487	0.0946	0.2973	0.2297	0.0676	0.0541
19	0.8243	0.5541	0.1487	0.0946	0.2973	0.2297	0.0676	0.0405
20	0.8379	0.5541	0.1487	0.0946	0.2973	0.2297	0.0676	0.0405
21	0.7973	0.5135	0.1622	0.1081	0.2838	0.2162	0.0676	0.0541
22	0.7568	0.4730	0.1892	0.1216	0.2703	0.2027	0.0811	0.0541
23	0.7027	0.4460	0.2027	0.1216	0.2568	0.1892	0.0811	0.0541
24	0.6622	0.4054	0.2027	0.1216	0.2432	0.1757	0.0811	0.0676
25	0.6216	0.3784	0.2162	0.1351	0.2297	0.1622	0.0946	0.0676
26	0.5946	0.3514	0.2297	0.1351	0.2162	0.1487	0.0946	0.0676
27	0.5676	0.3243	0.2297	0.1351	0.2162	0.1487	0.0946	0.0676

Age next birthday	Male				Female			
	Death		TPD		Death		TPD	
	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)
28	0.5541	0.3108	0.2568	0.1487	0.2027	0.1351	0.1081	0.0811
29	0.5541	0.2973	0.2703	0.1487	0.2027	0.1351	0.1216	0.0811
30	0.5541	0.2973	0.2973	0.1622	0.2162	0.1351	0.1487	0.0946
31	0.5676	0.2838	0.3243	0.1757	0.2162	0.1351	0.1757	0.1081
32	0.5811	0.2838	0.3649	0.1757	0.2432	0.1487	0.2027	0.1216
33	0.5946	0.2838	0.4054	0.1892	0.2568	0.1622	0.2297	0.1351
34	0.6216	0.2973	0.4460	0.2162	0.2838	0.1757	0.2703	0.1622
35	0.6352	0.2973	0.5000	0.2297	0.3108	0.1892	0.3243	0.1892
36	0.6622	0.2973	0.5406	0.2432	0.3378	0.2027	0.3784	0.2162
37	0.6892	0.3108	0.5946	0.2703	0.3784	0.2162	0.4460	0.2568
38	0.7162	0.3243	0.6757	0.2973	0.4189	0.2297	0.5270	0.2973
39	0.7703	0.3378	0.7568	0.3378	0.4595	0.2568	0.6216	0.3514
40	0.8243	0.3649	0.8649	0.3784	0.5000	0.2703	0.7433	0.4054
41	0.9054	0.3919	1.0000	0.4324	0.5541	0.2973	0.8784	0.4730
42	1.0000	0.4189	1.1622	0.5000	0.6081	0.3243	1.0271	0.5541
43	1.0946	0.4595	1.3649	0.5676	0.6622	0.3514	1.1892	0.6352
44	1.2162	0.5135	1.5946	0.6622	0.7027	0.3649	1.3379	0.7027
45	1.3514	0.5541	1.8514	0.7703	0.7297	0.3784	1.5000	0.7838
46	1.4730	0.6081	2.1217	0.8784	0.7568	0.4054	1.6757	0.8784
47	1.5946	0.6622	2.4325	1.0000	0.7973	0.4189	1.8784	0.9865
48	1.7298	0.7162	2.7703	1.1487	0.8514	0.4460	2.1217	1.1081
49	1.8784	0.7838	3.1622	1.3108	0.9054	0.4730	2.4325	1.2838
50	2.0271	0.8514	3.5947	1.5000	0.9730	0.5135	2.7974	1.4730
51	2.2028	0.9189	4.0812	1.7027	1.0676	0.5676	3.2028	1.7027
52	2.3649	1.0000	4.6082	1.9460	1.1757	0.6216	3.6217	1.9325
53	2.5271	1.0811	5.1893	2.2163	1.2838	0.6892	4.0542	2.1757
54	2.7028	1.1757	5.8110	2.5136	1.3919	0.7568	4.5001	2.4460
55	2.8649	1.2703	6.4056	2.8244	1.5000	0.8243	4.9190	2.7028
56	3.0406	1.3784	6.9461	3.1352	1.6081	0.8919	5.2974	2.9460
57	3.2298	1.5000	7.5542	3.5001	1.7298	0.9730	5.6758	3.2028

Age next birthday	Male				Female			
	Death		TPD		Death		TPD	
	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)	Smoker (\$)	Non Smoker (\$)
58	3.4325	1.6352	8.2299	3.9325	1.8379	1.0541	6.0407	3.4731
59	3.6487	1.7973	9.0137	4.4325	1.9595	1.1487	6.4056	3.7704
60	3.9055	1.9730	9.8786	5.0001	2.0676	1.2433	6.7840	4.0677
61	4.1758	2.1622	10.8516	5.6353	2.2028	1.3379	7.2299	4.4055
62	4.4461	2.3649	11.9057	6.3245	2.3649	1.4730	7.7705	4.8109
63	4.7298	2.5676	13.0274	7.0813	2.5676	1.6217	8.4462	5.3245
64	5.0136	2.7839	14.2301	7.8921	2.8244	1.8109	9.2435	5.9326
65	5.2974	3.0001	15.5274	8.7975	3.0947	2.0136	10.1489	6.6218

**Table 3: Occupational loadings are unchanged**

Occupational loadings	Death cover	TPD cover
White Collar	1.00	1.00
Light Blue Collar	1.30	1.75
Heavy Blue Collar	1.70	3.40

**Example of tailored cover cost calculation from 22 April 2023**

Sam is female, aged 29 (age next birthday 30) and a non-smoker, working in an advertising agency as a digital strategist with a white-collar occupation loading. She's estimated that she needs \$500,000 Death and TPD cover and wants to apply for tailored cover.

Type of cover	Benefit sought (A)	Unit of Tailored cover (B)	Cost per unit of Tailored cover (C) from 22 April 2023	Occupational loading (D)	Insurance premium (per annum) (E)=[(A)/(B)]*(C)*(D) from 22 April 2023
Death	\$500,000	Per \$1,000 benefit	\$0.14	1.00	\$70.00
TPD	\$500,000	Per \$1,000 benefit	\$0.09	1.00	\$45.00

Sam's estimated insurance fee for Death and TPD cover from 22 April 2023 is \$115.00 per annum (insurance premium \$70.00 + \$45.00 = \$115.00 plus a cost recovery fee of \$18.00), or \$11.08 per month, inclusive of stamp duty.