

# Virgin Money Super Insurance Guide

1 April 2026

The information in this document forms part of the Product Disclosure Statement for Virgin Money Super, a plan in the Retail Division of the Mercer Super Trust, dated 1 April 2026.

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# About this guide

This *Insurance Guide* (Guide) is a summary of the key terms and conditions (including exclusions) of the insurance arrangements applicable to Virgin Money Super and forms part of the Virgin Money Super Product Disclosure Statement (PDS).

You should consider the information in this Guide, the PDS and any other important information booklets referred to in this Guide 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 under 'Key documents' at [virginmoney.com.au/super](http://virginmoney.com.au/super) or by calling our Customer Care Team.

It is important that you understand the information in this Guide. 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 are here to help.

This Guide 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 Target Market Determination for this product can be found at [virginmoney.com.au/super](http://virginmoney.com.au/super).

See 'Insurance terms explained' at the end of this Guide for clarification on capitalized terms used in this Guide.

Where we refer to '**customer**' in this Guide, we mean a member of Virgin Money Super. A reference to '**Insured Customer**' means an insured member of Virgin Money Super.

Virgin Money Super is a plan in the Retail Division of the Mercer Super Trust ABN 19 905 422 981.

This Guide is issued by Mercer Superannuation (Australia) Limited (MSAL) ABN 79 004 717 533 Australian Financial Services Licence (AFSL) 235906 as the trustee of the Mercer Super Trust (Mercer Super) ABN 19 905 422 981. In this Guide, MSAL is referred to as 'trustee', 'we' or 'us'.

MSAL is a wholly owned subsidiary of Mercer (Australia) Pty Ltd (MAPL) ABN 32 005 315 917, which is part of the Mercer global group of companies (Mercer).

MSAL is responsible for the contents of this Guide and is the issuer of this Guide. MAPL and the Insurer (TAL Life Limited ABN 70 050 109 450 AFSL 237848) are not responsible for the issue of, or any statements in this Guide, the PDS or any of the other important information booklets referred to in this Guide or the PDS. They do not make any recommendation or provide any opinion regarding Virgin Money Super or an investment in it.

The insurance part of your super payout is subject to the terms and conditions (and exclusions) of the insurance policy for Virgin Money Super. Other conditions may apply. Your super payout could be reduced if the Insurer does not pay out all or part of the insured benefit when a claim is made.

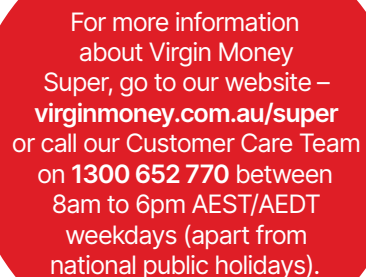
You should not rely on this Guide as a full and complete description of the terms and conditions (and exclusions) of the insurance policy. All terms and conditions (and exclusions) of the insurance policy prevail over any inconsistency in this Guide.

## Updated information

The information in this Guide, the PDS and the other booklets that are part of the PDS is current as at the date of publication. Information in the PDS may change from time to time and if it is not materially adverse, will be made available online at [virginmoney.com.au/super](http://virginmoney.com.au/super) under 'Key documents'.

A paper copy of any updated information will be given or an electronic copy made available on request at no charge by calling our Customer Care Team.

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



For more information about Virgin Money Super, go to our website – [virginmoney.com.au/super](http://virginmoney.com.au/super) or call our Customer Care Team on **1300 652 770** between 8am to 6pm AEST/AEDT weekdays (apart from national public holidays).

# Section 1: Introduction

Being protected is important, that's why with Virgin Money Super we offer a range of insurance benefits. Subject to eligibility and other criteria, you can take advantage of:

- **Automatic Insurance cover**, where we provide you with Death (including Terminal Illness) and Total & Permanent Disablement (TPD) insurance on an opt-out basis. The amount of cover is based on your age. You can opt-up for additional Units of Automatic Insurance cover within 120 days of your cover commencing. See Section 3 for 'Eligibility' and 'Opt-up for additional Units of Automatic Insurance cover'.
- **Tailored Insurance cover**, where you can choose to apply for the type and level of cover that you want:
  - Death only cover;
  - Death and TPD cover; and/or
  - Income Protection cover.

This Guide provides a summary of the types of insurance cover available through Virgin Money Super, how you can get cover, how to calculate the cost of your cover, when cover starts and ends, the benefits available and the key Policy definitions agreed between the Insurer and the trustee. You should use this information to consider whether Virgin Money Super's insurance options are suitable, given your needs, objectives and financial situation. An independent financial adviser may also help you do this.

The trustee has acquired one or more life insurance policies with the Insurer to provide insurance for you (the Policies). Insurance cover is subject to the terms and conditions (and exclusions) of the Policies issued by the Insurer to the trustee. The Insurer is TAL Life Limited ABN 70 050 109 450 AFSL 237848. The trustee may change insurers and/or the terms and conditions (including premium rates) of the insurance cover at any time. The Insurer will always rely on the terms and conditions of the Policies issued to the trustee in determining whether a benefit is payable under the Policies. If there is any inconsistency between the terms and conditions of the Policies and any disclosure issued by the trustee including but not limited to the PDS and this Guide, the terms and conditions of the Policies prevail. The Insurer has consented to be named in this Guide and for the way it has been named.

## Your duty to take reasonable care not to make a misrepresentation

**You have a legal duty to take reasonable care not to make a misrepresentation to the trustee or to the Insurer. This duty applies when applying for insurance, including when making changes to your cover.**

Please see Section 10 for important information about your duty to take reasonable care.

## Changes to insurance fees

Insurance fees are current as at the date of this Guide and are subject to change. We'll let you know 30 days in advance before we make any changes to your insurance fees (except in circumstances where automatic indexation applies, see 'Automatic indexation' in Section 4).

In addition, you may also be required to pay:

- any government charges that may arise from time to time; and
- expenses incurred in administering any function required by a Federal, State or Territory government under any legislation in relation to the Policies.

## Overseas cover

If you are an Australian Resident, your insurance cover will cover you 24-hours worldwide when you are away from Australia for any reason.

If you are an Australian Resident or hold a Visa, your insurance cover will continue when you are outside of Australia, provided that you have sufficient funds in your account to pay for the insurance fees and you continue to hold a Visa and have not permanently departed Australia.

Any costs incurred overseas in respect of an insurance claim, including tests that the Insurer requires you to undergo or any costs incurred in returning to Australia for claims assessment, are at your own expense. The Insurer may refuse to pay an insurance benefit if you do not follow their instructions.

# Section 2: Is Insurance cover right for you?

Before deciding which type of insurance cover is right for you, you should read this document and consider the terms and conditions that apply to Virgin Money Super's insurance options. If you have a financial adviser, it might be a good idea to talk to them to help you understand whether any of our insurance options are right for you.

If you want	Consider	For more information
Automatic acceptance for insurance cover, with no need to provide any information on your health status or undergo any medical tests	Subject to eligibility, Virgin Money Super's Automatic Death and TPD cover will be automatically added to your account. You can remove the TPD cover component if you want to hold Automatic Death only cover.	Section 3
To calculate how much Automatic Insurance cover you're entitled to and the cost of Automatic Insurance cover	Automatic Insurance cover is determined according to a Unitised scale where the number of Units available and value of each Unit changes as you age.	Section 3
To apply for additional Units of Automatic Insurance cover	You can apply to 'opt-up' for an additional 1 or 2 Units of Automatic Insurance cover, subject to completing a short questionnaire about your health and lifestyle, and acceptance by the Insurer.	Section 3
To apply for Death only or Death and TPD cover in excess of the Automatic Insurance cover amounts outlined in Section 3	Virgin Money Super's Tailored Death only or Death and TPD cover, which you will need to apply for and is subject to underwriting and acceptance by the Insurer.	Section 4
To protect your income in case you get ill or injured and are unable to work	Virgin Money Super's Tailored Income Protection cover, which you will need to apply for and is subject to underwriting and acceptance by the Insurer.	Section 4
To calculate the cost of Tailored Insurance cover	The types and amount of insurance cover you hold and factors like your gender, occupation, and smoker status may impact your cost of cover.	Section 4
To understand the insurance benefits that are available and when these are paid	Payment of benefits is subject to you satisfying the applicable benefit criteria and disability definitions.	Section 5
To cancel cover or reduce your cover	Logging into your online account and changing the insurance selection, or contact us.	Section 7
To understand when insurance cover will end	Cover can cease in a range of circumstances.	Section 8

# Section 3: Automatic Insurance cover

Being protected is important, that's why Virgin Money Super generally provides a level of Automatic Insurance cover.

Automatic Insurance cover means you don't need to provide us with any information about your medical history or lifestyle to be eligible for cover. If you are eligible, we'll automatically add this cover to your Virgin Money Super account once you've become a customer and we have received the first super contribution or rollover into your account.

## What is Automatic Insurance cover?

Our Automatic Insurance cover provides:

1. **Death cover (including Terminal Illness cover)**, where your dependants may receive a lump sum payment upon your death, or where you may receive a lump sum payment if you become Terminally Ill. For an explanation of Terminal Illness, see Section 5 and 11.
2. **Total and Permanent Disablement (TPD) cover**, where you will receive a lump sum payment if you suffer an illness or injury that prevents you from being able to work ever again. For an explanation of TPD, see Sections 5 and 11. TPD cover can only be held with Death cover; you can't hold TPD cover on its own.

**Unless you tell us otherwise, you will be provided with Automatic Death and TPD insurance cover if you meet the eligibility criteria. The level of cover provided is outlined in the tables on the next page.**

**You can opt-out of Automatic Insurance cover at any time by logging in to your online account and changing the insurance selection.**

Cover generally commences on the date you join Virgin Money Super or you meet the eligibility criteria below.

Your Automatic Insurance cover will be limited to New Events cover for a minimum of 12 months from the date cover commenced. New Events means you are only insured for claims arising from an illness which first becomes apparent, or from an injury that occurs to you on or after the date your cover commences. The New Events condition will be removed provided you have been At Work for 30 consecutive days upon the expiry of the 12 months. If you were not At Work upon the expiry of the 12 months, your cover will remain limited to New Events cover until you have been At Work for 30 consecutive days.

See Section 11 for more information on New Events and At Work conditions.

We will determine the level of Automatic Insurance cover provided based on your age next birthday, as set out in the table on the next page.

## Eligibility

You will be eligible for Automatic Insurance cover for Death (including Terminal Illness) and TPD if:

- You are aged 15 to under 65;
- You are an Australian Resident (or hold an Australian Visa entitling you to residency or employment); and
- You haven't opted out of Automatic Insurance cover.

Subject to eligibility, your Automatic Insurance cover will commence when:

- You are aged 25 or over, and
- You have an account balance of at least \$6,000.

## Opting in to Automatic Insurance cover

Subject to eligibility, you can opt-in for Automatic Insurance cover before you turn 25 or your balance reaches \$6,000. If you elect to opt-in **within 60 days** of the date you join Virgin Money Super, and a super contribution or rollover is received within this time, your cover will commence on the date you joined. If you elect to opt-in **within 60 days** but your initial contribution is received after the 60 days, your cover will commence on the date we receive your contribution or rollover.

If your election is received after 60 days of joining, your request will be subject to underwriting and acceptance by the Insurer.

**Please note:** It's important that you maintain a sufficient account balance to pay the insurance fees, or your insurance cover may be cancelled.

## Death and TPD cover

Automatic Insurance cover					
<b>Type of insurance cover</b>	Death (including Terminal Illness) and TPD cover				
<b>How insurance cover is calculated</b>	Cover is based on Units. The number of Units provided and the value of insurance cover that each Unit provides changes based on age.				
<b>How premiums are calculated</b>	One Unit of Death and TPD cover equates to a premium of \$0.91/week				
Calculating your amount of cover and premium	Age next birthday	Units of cover automatically provided	Amount of insurance cover per Unit	Total insurance cover automatically provided	Total weekly premium
	16-20	1	\$90,400	\$90,400	\$0.91
	21-25	2	\$81,300	\$162,600	\$1.82
	26-30	3	\$81,000	\$243,000	\$2.73
	31-40	4	\$67,600	\$270,400	\$3.64
	41-45	5	\$35,200	\$176,000	\$4.55
	46-50	4	\$16,900	\$67,600	\$3.64
	51-55	3	\$11,400	\$34,200	\$2.73
	56-60	3	\$5,200	\$15,600	\$2.73
61-65	3	\$4,700	\$14,100	\$2.73	

## Death only cover

You can choose to hold Death only cover by removing the TPD component from your Automatic Insurance cover. Please complete the *Managing your insurance cover form* or contact our Customer Care team on **1300 652 770** if you want to remove the TPD cover from your Automatic Insurance cover.

Automatic Insurance cover					
<b>Type of insurance cover</b>	Death only (including Terminal Illness) cover				
<b>How insurance cover is calculated</b>	Cover is based on Units. The number of Units provided and the value of insurance cover that each Unit provides changes based on age.				
<b>How premiums are calculated</b>	One Unit of Death only cover equates to a premium of \$0.55/week				
Calculating your amount of cover and premium	Age next birthday	Units of cover automatically provided	Amount of insurance cover per Unit	Total insurance cover automatically provided	Total weekly premium
	16-20	1	\$90,400	\$90,400	\$0.55
	21-25	2	\$81,300	\$162,600	\$1.10
	26-30	3	\$81,000	\$243,000	\$1.65
	31-40	4	\$67,600	\$270,400	\$2.20
	41-45	5	\$35,200	\$176,000	\$2.75
	46-50	4	\$16,900	\$67,600	\$2.20
	51-55	3	\$11,400	\$34,200	\$1.65
	56-60	3	\$5,200	\$15,600	\$1.65
61-65	3	\$4,700	\$14,100	\$1.65	

## Calculating the cost of Automatic Insurance cover

The cost of Automatic Insurance cover is calculated taking into account:

- The insurance premium payable to the Insurer, based on the type of cover, number of Units, and your age. See the tables on the previous pages.
- A cost recovery fee of \$1.50 per month, retained by Virgin Money Super to cover the cost of administering the insurance benefits for customers.

The table below provides a few examples of how we determine the insurance fees.

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/week x 52) = \$141.96	\$1.50 x 12 = \$18.00	\$159.96
30	Death only	(\$1.65/week x 52) = \$85.80	\$1.50 x 12 = \$18.00	\$103.80
40	Death and TPD	(\$3.64/week x 52) = \$189.28	\$1.50 x 12 = \$18.00	\$207.28
40	Death only	(\$2.20/week x 52) = \$114.40	\$1.50 x 12 = \$18.00	\$132.40

Note that the premium component is inclusive of any stamp duty payable to the State or Territory Government where you reside.

### What if I want more or less insurance cover?

We recognise that your specific circumstances might mean that you need more cover than is automatically available to you. You may also want Income Protection cover. You can tailor cover to your specific needs and circumstances. We call this Tailored Insurance cover. See Section 4 'Tailored Insurance cover' and Section 7 'Cancelling or reducing your insurance cover'.

If you'd like less cover than provided by our Automatic Insurance cover options, you'll need to apply for Tailored Insurance cover for the amount of insurance you require. You cannot reduce the number of Units of Automatic Insurance cover.

### Opt-up for additional Units of Automatic Insurance cover

You can opt-up to increase your Automatic Insurance cover by an additional 1 or 2 Units. See the tables on the previous page for what this means in terms of levels of cover.

To opt-up, you can notify us in writing **within 120 days** of your Automatic Insurance cover commencing. To apply, you will need to answer some short questions about your health and lifestyle and cover will be subject to acceptance by the insurer. The increased cover through opt-up will commence on the date your application is approved.

Any application to opt-up after 120 days will be subject to underwriting and acceptance by the Insurer.

# Section 4: Tailored Insurance cover

Virgin Money Super offers Tailored Insurance so you can apply for cover to suit your personal needs.

## What types of Tailored Insurance cover are available?

Virgin Money Super offers the following Tailored Insurance cover options:

- **Death cover** – provides a lump sum payment upon death or if you become Terminally Ill.
- **Total and Permanent Disablement (TPD) cover** – provides a lump sum payment if you become Totally and Permanently Disabled.
- **Income Protection (IP) cover** – pays up to 75% of your Salary as a monthly benefit if you are Totally Disabled or Partially Disabled.

See Section 5 for more information about the different types of cover.

### Important information:

- Except in circumstances of Life Events cover, you can't hold Automatic Death only or Death and TPD cover in conjunction with Tailored Death only or Tailored Death and TPD cover. If you are accepted for Tailored Death only or Tailored Death and TPD cover, **this will replace any existing Automatic Insurance cover you hold.**
- The cost of Tailored Insurance cover may be different to your Automatic Insurance cover. Tailored Insurance cover rates factor in things like your gender, occupation, and smoker status, so the cost of insurance may be higher than for Automatic Insurance cover. See 'Calculating the cost of Tailored Insurance' later in this Section for more information on the costs of Tailored Insurance cover.

## Who is eligible to apply for Tailored Insurance cover?

Eligibility criteria	Tailored Death only or Death and TPD cover	Tailored Income Protection cover
Aged between 15 and 64 (inclusive) at time of application	✓	✓
Permanent Australian Resident or temporary Australian Resident who holds a Visa	✓	✓
Not working in an Excluded Occupation i.e. deemed not insurable by the Insurer	✓	✓
Working at least 15 hours per week	N/A	✓

In assessing your application for Tailored Insurance cover, the Insurer will consider a number of risk factors including your health condition, lifestyle, gender and occupation. These factors will help the Insurer determine whether or not it will provide Tailored Insurance cover to you and, if so:

- The insurance premium to be included in the insurance fee payable for cover; and
- Whether there are any special conditions imposed on your cover (including exclusions and loadings).

Tailored Insurance cover is subject to acceptance by the Insurer, and to the terms and conditions of the insurance Policies.

### How do I apply?

To apply for Tailored Insurance cover, you'll need to complete the *Tailored Insurance Application Form*. The form is available at [virginmoney.com.au/super](http://virginmoney.com.au/super), or by contacting our Customer Care Team on **1300 652 770**.

## How much Tailored Insurance cover can I apply for?

The table below summarises the maximum amount of Tailored Insurance cover available, subject to underwriting and acceptance by the Insurer:

Type of Insurance cover	Maximum level of Insurance cover available
<b>A. Death</b>	Unlimited (Terminal Illness cover is limited to \$5,000,000)
<b>B. Total and Permanent Disablement (TPD)</b>	\$3,000,000
<b>C. Income Protection</b>	Lesser of 1/12 of 75% of Salary and \$30,000 per month, for a maximum benefit period of 2 years.

### Interim Accident Cover benefits

If you have applied for Tailored Insurance cover you will be provided with Interim Accident Cover whilst your application is assessed by the Insurer.

Depending on the type of cover you've applied for, Interim Accident cover provides a benefit:

- if you die as a result of an Accident (if you are applying for Death cover); or
- if you have an injury as a result of an Accident that leads to your Total and Permanent Disablement (if you are applying for TPD cover); or
- if you become Totally Disabled as a result of an Accident (if you are applying for Income Protection cover).

Interim Accident Cover starts from the date we receive an application for Tailored Insurance cover (provided it is received within 30 days of the date you signed the application form for Tailored Insurance cover).

There is no separate premium payable by you for Interim Accident Cover. Interim Accident Cover will automatically cease on the earlier of:

- the date your application is accepted, declined or deferred by the Insurer, as the case may be;
- the date you withdraw your application;
- the date that the Insurer cancels the Interim Accident Cover at its discretion by written notice;
- the date you attain the Benefit Expiry Age;
- 90 days after the date Interim Accident Cover starts;
- the date cover otherwise ceases under the Policy (see Section 8 'When your cover ends');
- the date we advise you that the Insurer has offered you cover subject to the application of an exclusion or premium loading.

An Interim Accident Cover benefit will not be payable if the Accident results directly or indirectly from:

- anything that happened to you in War; or
- anything that happened due to an intentional self-inflicted act.

The maximum cover provided is the lesser of:

- the amount the insured applied for;
- the maximum amount payable for Death and TPD cover (see table on this page). For Income Protection cover, the lesser of \$30,000 per month and 1/12th of 75% of Salary; and
- the difference between the amount applied for and any existing cover already provided.

### Calculating the cost of Tailored Insurance

You can calculate the cost following a few easy steps:

1. Determine the types of cover that you're after (i.e. Death only, Death and TPD, and/or Income Protection).
2. Determine how much cover you need.
3. Calculate the insurance premium referencing the following tables:

Type of cover	Premium table	Occupational loading
Death only	Table 1	Table 3
Death and TPD	Table 1	Table 3
Income Protection	Table 2	Table 3

4. Add the cost recovery amount of \$1.50 per month per type of cover to the premium.
5. If you're after Income Protection cover, stamp duty\* may be payable depending on the State or Territory you live in. For more information, contact your local State Revenue Office (or equivalent).

\* 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. However, stamp duty on Income Protection, if it applies, represents an additional payment.

**Table 1:** Tailored Death and TPD cover – Annual premium payable per \$1,000 benefit amount

Age next birthday	Male				Female			
	Death smoker (\$)	Death non-smoker (\$)	TPD smoker (\$)	TPD non-smoker (\$)	Death smoker (\$)	Death non-smoker (\$)	TPD smoker (\$)	TPD 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
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

Age next birthday	Male				Female			
	Death smoker (\$)	Death non-smoker (\$)	TPD smoker (\$)	TPD non-smoker (\$)	Death smoker (\$)	Death non-smoker (\$)	TPD smoker (\$)	TPD non-smoker (\$)
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
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 2:** Tailored Income Protection cover - Annual premium payable per \$100 monthly benefit amount

Age next birthday	Male (\$)	Female (\$)
16	0.71	0.78
17	0.71	0.78
18	0.71	0.78
19	0.71	0.78
20	0.71	0.78
21	0.72	0.79
22	0.72	0.79
23	0.73	0.80
24	0.73	0.80
25	0.74	0.81
26	0.72	0.85
27	0.70	0.88
28	0.70	0.90
29	0.70	0.92
30	0.71	0.95
31	0.73	0.97
32	0.75	1.00
33	0.78	1.04
34	0.81	1.08
35	0.86	1.14
36	0.91	1.21
37	0.97	1.30
38	1.05	1.40
39	1.13	1.53
40	1.23	1.67

Age next birthday	Male (\$)	Female (\$)
41	1.34	1.83
42	1.47	2.02
43	1.62	2.23
44	1.79	2.47
45	1.99	2.73
46	2.21	3.02
47	2.47	3.33
48	2.75	3.68
49	3.08	4.05
50	3.45	4.44
51	3.87	4.87
52	4.34	5.32
53	4.87	5.80
54	5.47	6.30
55	6.13	6.83
56	6.88	7.38
57	7.71	7.95
58	8.64	8.53
59	9.67	9.14
60	10.81	9.76
61	12.07	10.38
62	13.44	10.98
63	13.70	10.68
64	7.76	5.88
65	2.56	1.94

### Table 3: Occupational loadings

Your occupation will influence the premium payable for Tailored Insurance cover. The Insurer applies the loading factors outlined in the table below to determine the premiums payable by particular types of occupations.

Occupational loadings	Tailored Death cover	Tailored TPD cover	Tailored Income Protection cover	Description of occupations
White collar	1.00	1.00	1.00	Office-based, including professionals such as accountants or lawyers and other occupations such as administrators or other tertiary educated people who work in sedentary positions. e.g. Dentist / dental nurse, software engineer, librarian, optometrist.
Light blue collar	1.30	1.75	2.10	Not purely office-based and not only in sedentary roles. Occupational duties are not of a manual nature or within a hazardous environment. Some trade supervisory roles also fall into this category. e.g. auto electrician, pastry chef, barista, carpenter, hairdresser/ barber.
Heavy blue collar	1.70	3.40	3.20	Occupations that do not meet the definition of Light blue collar or White collar. Manual (including heavy manual) occupational duties, or where duties are undertaken in a hazardous environment. e.g. gym instructor, horse trainer, storeman/packer or tow truck driver.

To amend your occupation classification, complete the *Change of Occupation Form*, available at [virginmoney.com.au/super](http://virginmoney.com.au/super), or by contacting our Customer Care Team on 1300 652 770.

### Here are a few examples

These examples have been provided to illustrate how insurance fees for Tailored Insurance cover are calculated and are estimates only. If you need help to estimate the insurance fee that will apply for the specific cover you are requesting, please call our Customer Care Team on **1300 652 770** and ask them to provide an estimate for you.

Stamp Duty for the purposes of calculating the cost of Income Protection differs from state to state in Australia. For more information, contact your local State Revenue Office (or equivalent).

#### Example 1

Sam is female, aged 29 (age next birthday 30) and a non-smoker, working in an advertising agency as a digital strategist and lives in New South Wales. She's estimated that she needs \$500,000 Death and TPD cover and a \$15,000 monthly Income Protection benefit and wants to apply for Tailored Insurance cover.

Type of cover	Amount applied for	Unit measure of cover	Cost per unit	Occupational loading	Insurance premium (p.a.)	Annual cost recovery fee	Stamp Duty payable
	(A)	(B)	(C)	(D)	(E) = [(A)/(B)] x (C) x (D)	(F)	
Death	\$500,000	Per \$1,000 benefit	\$0.1351	1.00	\$67.55	\$1.50 x 12 = \$18.00	Included in premiums
TPD	\$500,000	Per \$1,000 benefit	\$0.0946	1.00	\$47.30		Included in premiums
Income Protection	\$15,000	Per \$100 monthly benefit	\$0.95	1.00	\$142.50	\$1.50 x 12 = \$18.00	Insurance premium x 5% for NSW (as at date of this Guide) = \$7.13

Sam's estimated insurance fee for Tailored Death and TPD cover is \$132.85 p.a. (insurance premium \$67.55 + \$47.30 = \$114.85 plus a cost recovery fee of \$18.00), or \$11.07 per month, inclusive of Stamp Duty.

The estimated insurance fee for Income Protection cover is \$160.50 p.a. (insurance premium of \$142.50 plus a cost recovery fee of \$18.00), or \$13.38 per month. For NSW, Stamp Duty of \$7.13 p.a. (\$0.59 per month) is payable.

### Example 2

What if Sam was a sheet metal worker instead of a digital strategist? Let's assume she's still a non-smoker and wants to apply for the same amount of cover as in Example 1. Although the amount of cover and cost per unit of cover is the same, the Occupational loading will be different based on her different employment:

Type of cover	Amount applied for	Unit measure of cover	Cost per unit	Occupational loading	Insurance premium (p.a.)	Annual cost recovery fee	Stamp Duty payable
	(A)	(B)	(C)	(D)	(E)=[(A)/(B)] x (C) x (D)	(F)	
Death	\$500,000	Per \$1,000 benefit	\$0.1351	1.70	\$114.84	\$1.50 x 12 = \$18.00	Included in premiums
TPD	\$500,000	Per \$1,000 benefit	\$0.0946	3.40	\$160.82		Included in premiums
Income Protection	\$15,000	Per \$100 monthly benefit	\$0.95	3.20	\$456.00	\$1.50 x 12 = \$18.00	Insurance premium x 5% for NSW (as at date of this Guide) = \$22.80

Sam's estimated insurance fee for Tailored Death and TPD cover is \$293.66 p.a. (insurance premium of \$114.84 + \$160.82 = \$275.66 plus a cost recovery fee of \$18.00), or \$24.47 per month, inclusive of Stamp Duty.

The estimated insurance fee for Income Protection cover is \$474.00 p.a. (insurance premium of \$456.00 plus a cost recovery fee of \$18.00), or \$39.50 per month. For NSW, Stamp Duty of \$22.80 p.a. (\$1.90 per month) is payable.

### Automatic indexation for Tailored Insurance cover

Automatic indexation applies to Tailored Death only and Death and TPD cover. Indexation increases the amount of cover you hold every year on 1 July in line with a measure of inflation. This also means the cost of your Tailored Insurance cover will be adjusted to reflect the increased amount of cover.

Inflation is calculated as the lesser of 7% or the annual percentage increase in the Consumer Price Index (CPI), see Section 11 *Insurance terms explained*.

Automatic indexation will apply until the earliest of the following:

- the 1 July you request automatic indexation to cease;
- the 1 July preceding your 64th birthday;
- the 1 July preceding the date of the event giving rise to a claim under the Policy; or
- the 1 July preceding the date your cover ends under the Policy.

If you don't want automatic indexation to apply to your cover please let us know via mail, email or by calling our Customer Care Team on **1300 652 770**.

### Life Events cover

If you have Automatic Insurance cover or Tailored Insurance cover, you may apply to increase your insurance cover without needing to be underwritten if a specific Life Event occurs:

- You get married
- You get divorced
- You are in an Interdependent Relationship for 2 years or more
- You or your spouse give birth to or adopt a child
- Your dependent child starts secondary school
- You:
  - take out a new mortgage, or
  - increase an existing mortgage (excluding re-draw and refinancing) by at least \$100,000 on your principal place of residence
- You complete an apprenticeship.

You can apply for Life Events cover once in any 12 month period, and a maximum of 3 times as an Insured Customer of Virgin Money Super. The increase in cover will be a fixed sum equivalent to 25% of your existing sum insured at the date that we accept your application, subject to a maximum of \$250,000 per application and maximum sum insured limits.

**Please note:** If you have Automatic Insurance cover and you are accepted for a Life Events increase, the Life Events cover

will be treated as Tailored Insurance cover and premiums will be calculated on Tailored age-based rates (see 'Calculating the cost of Tailored Insurance' earlier in this section).

To apply you must complete and submit the *Life Events Cover Application Form*, accompanied by the required evidence (as described on the Form) within **90 days** of the occurrence of the Life Event. The form is available online at [virginmoney.com.au/super](http://virginmoney.com.au/super), or by contacting our Customer Care Team on **1300 652 770**.

Other conditions apply:

- At the time of applying, you must not have made or be entitled to make a claim under this Policy or any other life insurance policy;
- You have not previously had an Application declined by the Insurer;
- Any individual conditions, exclusions or restrictions which applied to your existing cover will also apply to your Life Events cover.

## Transferring cover from another super fund or insurer

If you have current and valid Death only or Death and TPD insurance cover with another fund or insurer, you can apply to transfer cover into your Virgin Money Super account, subject to eligibility and the Insurer accepting your application. You cannot transfer Income Protection cover and you cannot transfer any cover from a self-managed super fund.

Up to \$1 million of each type of Death only or Death and TPD cover can be transferred, subject to the maximum limits of cover allowable to be held in your account.

Additional eligibility criteria and conditions are set out in the *Transfer of Insurance Application form*. To apply, you will need to complete the *Transfer of Insurance Application form* available at [virginmoney.com.au/super](http://virginmoney.com.au/super), or by contacting our Customer Care Team on **1300 652 770**. Your application should include the relevant evidence of your existing cover to be transferred (with evidence dated within 60 days of the date you provide your application to us).

## Important information

Any accepted transferred insurance cover will:

- Be treated as Tailored Insurance cover;
- **Replace any Automatic Insurance cover you hold;**
- Be applied as additional cover to any Tailored Insurance cover that you hold;

within your Virgin Money Super account.

The cost of Tailored Insurance cover may be different to your Automatic Insurance cover. Tailored Insurance cover rates factor in things like your gender, occupation, and smoker status, so the cost of insurance may be higher than for Automatic Insurance cover. See 'Calculating the cost of Tailored Insurance' earlier in this Section for more information on the costs of Tailored Insurance cover.

If your Previous Cover was subject to any loadings, restrictions and exclusions, these will be reviewed by the Insurer to determine, at the Insurer's discretion, whether to accept these and apply them to your transferred cover.

## Cancelling Previous Cover

If your Transfer Application is accepted, the date of acceptance will be as advised to us by the Insurer. We will then confirm this with you. Once you've received notice that your application was successful, you must **cancel your Previous Cover**. If your Previous Cover was higher than the amount of transferred cover, then you need only cancel the amount you transferred.

If you do not cancel the Previous Cover as described above, then in the event the Insurer accepts your claim for death, Terminal Illness or TPD, any benefit payable under the Policy will be reduced by an amount equal to the amount of Previous Cover that should have been cancelled.

**See the *Transfer of Insurance Application form* for more important information about the terms and conditions that apply to transferring cover into your Virgin Money Super account.**

# Section 5: What are the benefits that may be paid?

This section describes the benefits that you can receive if you take out insurance cover through Virgin Money Super. To claim on your insurance, you (or your nominated representative) must provide us with a completed claim form. Your benefit will be paid if your claim is accepted by the Insurer and the trustee in accordance with the insurance Policies, the Trust Deed of the fund, and superannuation law.

The benefit payable will depend on various factors, for example:

- The type and level of cover you have (if eligible);
- Your Salary, where the benefit is determined with reference to Salary. For example, the monthly benefit under Income Protection cover may be the monthly equivalent of 75% of your Salary;
- Whether the amount insured is reduced by any other amount paid. For example, a Death or TPD benefit may be reduced by any Terminal Illness benefit paid; The monthly benefit for Income Protection cover may be reduced by other payments made in respect of loss of income such as workers' compensation payments, statutory or governmental payments, or payments made under legislation or under disability income, illness or injury policies; and
- Any maximum benefit limits which may apply.

We will deduct any applicable tax from your benefit payment.

## Death benefit

If you have Death cover, the benefit payable is equal to the full amount of your Death cover as at the date of your death. Death cover also includes a Terminal Illness benefit.

## Terminal Illness benefit

You will be assessed as being Terminally Ill when, in the opinion of two Medical Practitioners (one must be a specialist physician in the relevant field), you have an illness which is likely to lead to death within 24 months from the date the opinion is provided to the Insurer despite reasonable medical treatment.

## Total and Permanent Disablement (TPD) benefit

The TPD benefit will be paid if you are assessed to be Totally and Permanently Disabled, provided you have not lodged and do not intend to lodge a claim for a Terminal Illness benefit.

You must have ceased work as a result of the injury or illness giving rise to Total and Permanent Disability.

The TPD benefit payable as part of insurance cover is equal to the TPD sum insured.

## Eligibility for TPD benefit

If you have TPD insurance cover, you can make a claim for a TPD benefit if you satisfy any one of the TPD definitions in the table:

TPD definition
<p><b>“Total and Permanent Disablement”, “Total and Permanent Disability”, “Totally and Permanently Disabled” or “TPD” means:</b></p> <ol style="list-style-type: none"><li>1. An Insured Customer satisfies all of the following (a), (b), (c) and (d) (<b>TPD Definition 1</b>):<ol style="list-style-type: none"><li>a. is aged 65 years or less on the Event Date;</li><li>b. was Gainfully Working within the 16 months prior to the Event Date; and</li><li>c. is following the advice of a Medical Practitioner in relation to their illness or injury for which they are claiming. The Insured Customer 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>d. based on medical or other evidence satisfactory to us and after taking into consideration Other Factors, solely because of injury or illness, the Insured Customer:<ol style="list-style-type: none"><li>i. has not worked at any time during the Waiting Period, and</li><li>ii. as at the Date of Disablement is unlikely ever to be able to work in any Gainful Employment for which they:<ol 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></ol></li></ol></li></ol></li></ol>
<p><b>Or</b></p> <ol style="list-style-type: none"><li>2. An Insured Customer satisfies all of the following (a), (b) and (c) (<b>TPD Definition 2</b>):<ol style="list-style-type: none"><li>a. is totally and irreversibly unable to perform at least three Activities of Daily Work, solely because of injury or illness;</li><li>b. is following the advice of a Medical Practitioner in relation to their illness or injury for which they are claiming. The Insured Customer 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>c. based on medical or other evidence satisfactory to us and after taking into consideration Other Factors, solely because of injury or illness, the Insured Customer as at the Date of Disablement is incapable of ever working in any gainful employment for which they:<ol 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></ol></li></ol></li></ol>
<p><b>Or</b></p> <ol style="list-style-type: none"><li>3. An Insured Customer satisfies all of the following (a), (b), (c), (d) and (e) (<b>TPD Definition 3</b>):<ol style="list-style-type: none"><li>a. the Insured Customer's mental health condition has been diagnosed by a Psychiatrist using criteria outlined in the DSM;</li><li>b. has not worked any time for 12 consecutive months (this 12 months does not apply where the Insured Customer is suffering one or more of the Specific Medical Conditions) from the Event Date due to the mental health condition;</li><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 Customer 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 Customer is incapable of ever working in any Gainful Employment for which they:<ol 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></ol></li></ol></li></ol>
<p><b>TPD ‘Specific Medical Conditions’</b></p> <p>The Insurer may waive the Waiting Period and provide immediate assessment where an Insured Customer is suffering Specific Medical Conditions and all claim requirements have been received by the Insurer. Refer to Specific Medical Conditions in Section 11 ‘Insurance terms explained’ at the end of this Guide.</p>

## When your Death and TPD insurance benefit may not be paid

Your insurance benefit may not be paid if any of the following exclusions apply:

- The event giving rise to the claim is caused directly or indirectly, wholly or partially, from War involving Australia, New Zealand or your country of residence;
- The claim is due to a condition which the Insurer has specifically excluded in relation to your cover;
- Your death, Terminal Illness or TPD was caused directly or indirectly, wholly or partially, as a result of any intentional or deliberate self-inflicted act (whether sane or insane) which occurred within 13 months of the date your Automatic Insurance cover or Tailored Insurance cover commenced, re-commenced or increased (this exclusion only applies to the increased portion of cover).

## Income Protection Cover

You can insure a monthly income benefit of up to 1/12th of 75% of your Salary (to a maximum of \$30,000 per month), provided that you meet the eligibility criteria in Section 4.

Income Protection cover provides you a monthly benefit for up to 2 years after a 90-day Waiting Period if you are eligible for cover and you are Totally Disabled or Partially Disabled (described below).

### Total Disability benefit

A monthly Total Disability benefit will be paid if you:

- are Totally Disabled for longer than the 90-day Waiting Period; or
- have been Totally Disabled for at least 7 out of the first 12 consecutive days during the Waiting Period, then are Totally or Partially Disabled for the remainder of the Waiting Period, and have been continuously Totally or Partially Disabled since the end of the Waiting Period, and
- submit a completed claim form to the insurer (see Section 6), and
- cooperate with the Insurer's requirements during the claim, as directed by the Insurer.

The monthly benefit begins to accrue from the day after the end of the Waiting Period. Your benefit will become payable (monthly in arrears) when the Waiting Period has ended, subject to the Insurer accepting your claim.

Your Total Disability benefit will end the earlier of any of the following occurring:

- The end of the 2 year Benefit Period;
- You reach age 65;
- Your death;
- You cease to be Totally Disabled;
- 6 months after being overseas whilst you are receiving Income Protection benefits, unless you provide satisfactory medical evidence of your continued Disability.

### Partial Disability benefit

A Partial Disability benefit may be paid if you:

- are Totally Disabled for at least 7 days out of the first 12 consecutive days during the 90-day Waiting Period; and
- are Totally or Partially Disabled for the balance of the Waiting Period, and
- remain Partially Disabled after the Waiting Period has ended; or following a period of Total Disablement for which a benefit has been paid.

If you are entitled to a Partial Disability benefit, a proportion of the monthly benefit will be paid, calculated as follows:

$$\frac{A - B}{A} \times \text{Monthly Benefit}$$

**Where:**

'A' is your Pre-Disability Salary

'B' is your Monthly Earnings for the month that the Partial Disability Benefit is payable

'B' must be less than 'A'. If 'B' is negative in a month, we will treat 'B' as zero.

The Partial Disability benefit begins to accrue from the day after you are no longer Totally Disabled, or after the end of the Waiting Period, whichever is the later.

The Partial Disability benefit is payable monthly in arrears and will end at the earliest of any of the following occurring:

- The end of the 2 year Benefit Period;
- You reach age 65;
- Your death;
- You cease being Partially Disabled;
- 6 months after being overseas whilst you are receiving Income Protection benefits, unless you provide satisfactory medical evidence of your continued Disability.

## Updating your salary details

Insurance benefits are calculated based on your Salary. It's important that you inform us if your Salary changes so that we can adjust your benefit and the insurance fees accordingly (subject to the maximum benefit allowed).

If we are not notified of a change in Salary and we have not adjusted your insurance fees to reflect this, you might find that you are entitled to a lower benefit payment than expected. You can advise us of your new Salary details via mail, email or by calling our Customer Care Team on **1300 652 770**.

Any increase in your insurance cover is subject to underwriting and acceptance by the Insurer.

## When your Income Protection benefit may be reduced or not be paid

Your benefits may be reduced or not be paid if:

- The premium has not been paid;
- You do not comply with the Insurer's claim requirements;
- You do not notify us at the time your Disability starts, but only if and to the extent this prejudices the Insurer's ability to assess or manage your claim;
- Your Pre-Disability Salary is less than the Salary which your sum insured is based on;
- You or your Employer (on your behalf) receives Offsets for the purpose of income replacement due to your injury or illness. If any Offsets have been received, the Total Disability benefit payable in a month may be reduced so that the combined total of the amount of benefit paid and Offset is no more than 75% of your Pre-Disability Salary;
- An 'Offset' applies (see below);
- An 'Exclusion' applies (see below).

### Offsets

Your benefits may be reduced by any amounts paid or payable to you, known as Offsets, in relation to the injury or illness from the following sources:

- payments from any other disability income, illness or injury policies or a super fund;
- payments from your Employer while you are receiving Income Protection benefits, excluding annual leave, long service leave, termination payments, sick leave and paid parental leave;
- payments from any compulsory insurance schemes such as Workers' Compensation or Accident Compensation or similar legislation or common law for loss of income but not including Centrelink or its successors.

Offsets do not include:

- payments made to dependent children;
- total and permanent disability benefits, trauma benefits, terminal illness benefits or superannuation benefits; or
- payment for sums awarded by a Court for pain and suffering.

### Exclusions

Your Income Protection benefit will not be paid if your Total Disability or Partial Disability is caused wholly or partially, directly or indirectly, by

- your intentional self-inflicted act;
- you being or becoming pregnant, unless you are Disabled for more than three months after the end of the pregnancy, in which case the Waiting Period is deemed to start on the later of, the date Total Disability begins, and the end of the pregnancy;
- War or any act of War.

### Total Disability benefit calculation

The Insurer will reduce the Total Disability Benefit they pay in a month so that the combined total of the amount they pay and the Offsets are no more than the greater of:

- a. the Monthly Benefit, and
- b. 75% of the Insured Customer's Pre-Disability Salary.

#### Example 1: Total Disability Benefit offset for workers compensation

	Calculations	Description
Monthly Benefit	\$6,500	Also known as sum insured.
75% of Pre-Disability Salary	75% x \$10,000 = \$7,500	75% of Pre-Disability Salary. See definition in Section 11.
Amount on which Offsets apply	\$7,500	The greater of <ul style="list-style-type: none"> <li>• Monthly Benefit (\$6,500) and</li> <li>• 75% of Pre-Disability Salary (\$7,500)</li> </ul>
Offsets	\$3,000 per month	Amount received for workers compensation.
Potential Income from all sources	\$7,500 + \$3,000 = \$10,500	Amount on which Offsets apply plus Offsets.  <b>As the income from all sources (\$10,500) is more than 75% of Pre-Disability Income (\$7,500) an offset will apply.</b>
Total offset amount	\$10,500 – \$7,500 = \$3,000	Income from all sources less 75% of Pre-Disability Salary.
Benefit Payable	\$7,500 – \$3,000 = \$4,500	75% of Pre-Disability Salary less total offset amount.

## Partial Disability benefit calculation

The Insurer will reduce the Partial Disability Benefit paid in a month so that the combined total of the amount paid and the Offset amount is the greater of:

- the Partial Disability Benefit; and
- the Pre-Disability Salary less the Monthly Earnings for the month in which you were Partially Disabled.

### Example 2: Partial Disability Benefit offset for motor accident compensation

	Calculations	Description
Pre-Disability Salary	\$10,000	See definition in Section 11.
Monthly Earnings	\$4,000	Monthly salary earned whilst working in a reduced capacity due to illness or injury.
Monthly Benefit	\$6,500	Also known as sum insured.
Partial Disability Benefit	$(\$10,000 - \$4,000) / \$10,000 \times \$6,500 = \$3,900$	<ul style="list-style-type: none"> <li>• <math>(A - B) / A \times C</math> where:</li> <li>• A is your Pre-Disability Salary</li> <li>• B is your Monthly Earnings</li> <li>• C is your Monthly Benefit.</li> </ul>
Pre-Disability Salary adjusted for earnings	$\$10,000 - \$4,000 = \$6,000$	A - B
Amount on which Offsets apply	\$6,000	The greater of <ul style="list-style-type: none"> <li>• Partial Disability Benefit (\$3,900) and</li> <li>• Pre-Disability Salary less the Monthly Earnings (\$6,000).</li> </ul>
Offsets	\$3,000 per month	Amount received for motor accident compensation.
Potential Income from all sources	$\$6,000 + \$4,000 + \$3,000 = \$13,000$	Amount on which Offsets apply plus Monthly Earnings plus Offsets. <b>As the income from all sources (\$13,000) is more than 100% of Pre-Disability Income (\$10,000), an offset will apply.</b>
Total offset amount	$\$13,000 - \$10,000 = \$3,000$	Income from all sources less 100% of Pre-Disability Salary.
Benefit Payable	$\$6,000 - \$3,000 = \$3,000$	Amount on which Offsets apply less the total offset payment.

If any of the Offset is received in the form of a lump sum with all or a part of that lump sum as a payment in compensation for loss of earnings that cannot be allocated to specific months, the Insurer will convert that part of the compensation to income by dividing the lump sum payment by the lesser of the number of months in the Benefit Period and 60.

**For example:** A lump sum paid for \$180,000 for loss of earnings 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 Offset examples shown above.

## Recurrent claims

If you have been receiving Income Protection insurance benefits and you lodge another claim with respect to the same or related illness or injury, the subsequent claim will be considered a continuation of the previous claim and the Waiting Period will be waived provided:

- you suffer the recurrence of the injury or illness within 6 months of the date you were last receiving Income Protection insurance benefits; and
- your cover is still in force.

If a subsequent claim is considered a continuation of an earlier claim, it will be counted as part of the same Benefit Period and you will be entitled to benefit payments only for the remainder of the Benefit Period. For example, if you had been paid Income Protection benefits for an earlier claim for a period of 6 months and you claim Income Protection benefits again after experiencing a relapse three months after returning to work, the Benefit Period for the subsequent claim will be reduced to 18 months (i.e. the original 2-year Benefit Period, less the 6 months where benefits were paid against the earlier claim).

You will be considered to be suffering from a separate injury or illness, and a new Waiting Period and Benefit Period will apply, if the recurrence occurs after more than 6 months have passed since the date an Income Protection benefit was last paid to you, provided that:

- You returned to full-time work for 6 continuous months if you were engaged in full-time work prior to a period of Disability; or
- You returned to full-time or part-time work for 6 continuous months, if you were engaged in part-time work prior to a period of Disability; and
- your cover is still in force.

## What happens to your Income Protection when you're on Employer Approved Leave?

Your cover can continue for the first 24 consecutive months when you're on Employer Approved Leave (paid or unpaid), provided your insurance fees for Income Protection cover continue to be paid from your Virgin Money Super account.

Cover will end on the date you are on Employer Approved Leave for longer than 24 consecutive months. You may apply to extend your cover for greater than 24 months.

## What other benefits come with Income Protection cover

### Benefit escalation

While you are receiving Income Protection benefit payments, your monthly benefit will be increased to account for the effects of inflation (as measured by the lesser of 5% and the annual increase in the Consumer Price Index). The increase will occur after your benefit has been continuously paid to you for 12 months.

### Death benefit

If you die while you are receiving Income Protection benefit payments, the Insurer will pay an additional amount equal to three times the Disability Benefit paid in the month immediately before your death, subject to a maximum payment amount of \$60,000.

### Premium waiver benefit

Any premium which falls due while you are receiving an Income Protection benefit will be waived. The cost recovery fee of \$1.50 per month per type of cover will continue to be deducted.

### Return to work benefit

If the Insurer is of the opinion that participation in a return to work program may help you to return to work, it may offer to pay some or all of the expenses incurred for participation in that program.

Program expenses must be approved by the Insurer in advance of the program commencing. The Insurer will pay the provider of the work program directly.

# Section 6: How to make a claim on your insurance

A claim for Death, Terminal Illness, TPD or IP may be made if you die, or have an Illness or Injury, or become Terminally Ill.

You, your beneficiaries or estate must advise us as soon as reasonably possible of any claim or potential claim. We will provide you, your beneficiaries or estate with regular updates throughout your claim and we'll support you through the claim process.

The first step to making a claim, is calling the Customer Care Team on **1300 652 770**.

For an explanation of some of the terms used in this section, refer to Section 11 'Insurance terms explained'.

## Conditions for payment of a claim

**All claims are subject to assessment by the Insurer, who will determine whether to accept your claim and the terms of acceptance.**

The payment of a claim is conditional upon:

- You being eligible for insurance cover at the time of the claim.
- You, your beneficiaries or legal personal representative providing verifiable evidence that you are entitled to claim the applicable benefit.
- You may be required to provide us with proof of age, and if you are claiming an Income Protection benefit, proof of your Salary and/or Pre-Disability Salary, and any Offsets paid to you whilst you are receiving income protection insurance benefits.
- For Income Protection claims, the 90-day Waiting Period will also apply before any benefits can be paid.

The Insurer may require additional information or medical evidence from you to establish an entitlement to claim an insurance benefit. You may be required to:

- Provide an original or certified birth certificate (or other proof of birth to our satisfaction), Visa (if applicable) and all other documentation the Insurer reasonably requires; and
- Provide medical evidence from your treating Medical Practitioners; and
- Provide pathology, blood tests, x-ray or other appropriate evidence.

When reasonably required by the Insurer (and at the Insurer's expense), in respect of a Disability, you may be required to:

- Be examined by one or more Medical Practitioners nominated by the Insurer;
- Undergo vocational assessment and/or rehabilitation;
- Be interviewed; and
- Undergo to an audit of your financial circumstances.

We may require additional proof of your identity before your insurance benefits can be paid to you. Payment of benefits is also subject to the requirements of the Virgin Money Super Trust Deed and superannuation law.

## Claiming a benefit from overseas

You can make a claim if you are overseas. Depending on the circumstances, the Insurer may request that you return to Australia (at your own expense) if further medical or other investigations are required.

# Section 7: Cancelling or reducing your insurance cover

Virgin Money Super's insurance options are designed to offer you the ability to change your insurance cover as your circumstances change.

## Cancelling insurance cover

You can cancel your insurance cover at any time. To cancel cover just log on to your Virgin Money Super account and update your insurance selection, or contact the Customer Care Team on **1300 652 770**.

When you cancel your cover, the insurance fee is pro-rated for the time the cover was active from the 1st of a month to the date your cover was cancelled.

If you cancel your cover, you won't be able to re-apply or reinstate Automatic Insurance cover. You will only be able to apply for Tailored Insurance cover, which will be subject to full underwriting and acceptance by the Insurer.

**Please note:** If you hold Automatic or Tailored Death and TPD cover, you cannot cancel your Death cover and hold TPD cover on its own.

## Reducing your insurance cover

### Automatic Insurance cover

You are unable to reduce your Automatic Insurance cover. If you want to reduce your level of cover below your Automatic Insurance cover levels, you will need to apply for Tailored Insurance cover for the amounts you require. See Section 4 for more information about Tailored Insurance cover.

**Please note:** The cost of Tailored Insurance cover may be different to your Automatic Insurance cover. Tailored Insurance cover rates factor in things like your occupation and gender, so the cost of insurance may be higher than for Automatic Insurance cover. See Section 4 for more information on the costs of Tailored Insurance cover.

### Tailored Insurance cover

You can reduce your Tailored Insurance cover by completing the *Managing your Insurance Cover Form* available in your online account. The reduction in cover takes effect from the date you nominate in the form, or if you don't nominate a date, the date we receive the completed form.

### Cooling off period

If you join Virgin Money Super as an individual, you are entitled to a cooling off period to make sure you're completely happy with your decision to join us. If you advise us within 14 calendar days of any insurance cover commencing that you want your insurance cover to be cancelled, and you haven't made a claim, we'll refund any insurance fees already paid.

# Section 8: When will your cover end?

Your insurance cover provided will automatically end, without notification (in most cases), on the earliest of any of the following:

## Applicable to all types of cover:

- The date you leave Virgin Money Super;
- The date you instruct us to cancel your cover;
- If you are a non-Australian Resident who holds a Visa, 60 days after the date that you are no longer; permanently residing in Australia or 60 days after you cease to hold a Visa;
- The date you reach age 65 (which is the benefit expiry age under the Policies);
- The date the Insurer cancels or avoids the Policy or Insured Cover in respect of an Insured Customer in accordance with its legal rights;
- The date on which insurance premiums payable for your cover have remained unpaid for 30 days from the date premiums were last payable;
- The date that you commence active service with the armed forces of any country (except where you are a member of the Australian Defence Force Reserve, in which case, Insured Cover will cease only when you become the subject of a call out order under the Defence Act (Cth) 1903);
- The date you die;
- If you hold Tailored Insurance cover and are applying to reduce the amount of cover you hold, the date you advise us that you wish to have Insured Cover reduced, in respect of the amount reduced;
- The date the Policy is terminated, in which case you will have received prior notification;
- Cancellation is required by government legislation (see the following 'Automatic cancellation of cover' section).

## Applicable to Death and TPD cover only

- The date you are paid a TPD benefit which is equal to the amount of Death cover;
- The date you are paid a Terminal Illness benefit which is equal to the amount of the Death cover you hold.

## Applicable to Income Protection cover only

- The date you are on Employer Approved Leave (paid or unpaid) for longer than 24 consecutive months unless the Insurer has provided prior approval for cover to extend beyond 24 consecutive months;
- The date you permanently stop working.

## Automatic cancellation of insurance cover:

### Low balance

If your account balance is or is likely to be insufficient to meet the cost of your monthly insurance fees, your insurance cover will be cancelled. We'll provide you with 30 days' notice that your cover is about to be cancelled in this case. If you not have not topped up your account balance in this time, we will cancel your cover.

### Due to account inactivity

Insurance cover will be cancelled if your account becomes inactive, which means we have not received any super contributions or rollovers into your account for a continuous period of 16 months, and you have not provided a written election to have or maintain your insurance cover.

Cancellation of insurance cover due to account inactivity is intended to reduce the erosion of super account balances by insurance fees for unwanted cover and is required by superannuation law.

We will write to you before cancellation occurs for inactivity.

Where cancellation for inactivity occurs, we will write to you and provide you with the option to reinstate your cover within 90 days of cancellation. Any application to reinstate your cover after this time will be subject to underwriting and acceptance by the Insurer.

# Section 9: Dispute resolution and privacy

## Making an enquiry or complaint

If you have an enquiry or complaint, please call our Customer Care Team on **1300 652 770** or you can write to the:

Complaints Officer

Virgin Money Super

GPO Box 4650

Melbourne VIC 3001

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

Please include your Plan name “Virgin Money Super” and your customer number when writing to us.

Information regarding our complaints process can be accessed online. Go to [virginmoney.com.au/super](http://virginmoney.com.au/super) and navigate to the ‘Complaints’ page or call the Customer Care Team.

The trustee always seeks to resolve any complaints to the satisfaction of all concerned and in the best interests of all customers of the Virgin Money Super.

If you are not happy with the way your complaint has been handled, or with its outcome, you are able to complain to the Australian Financial Complaints Authority (AFCA).

Online: [www.afca.org.au](http://www.afca.org.au)

Email: [info@afca.org.au](mailto:info@afca.org.au)

Phone: **1800 931 678** (free call)

Mail: Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001

AFCA provides a fair and independent complaint resolution service that is free to consumers. There are some time limits for lodging certain complaints with AFCA. This includes complaints about the payment of a death benefit, which you must lodge with AFCA within 28 days of being given our written decision. For more details about referring a complaint to AFCA, how AFCA handle complaints, and time limits that may apply, contact AFCA directly.

## Customer privacy

Virgin Money Super and each of its related bodies, as well as the Trustee and its related bodies corporate, are collectively referred to in this section as ‘we’, ‘us’ or ‘our’.

We collect, use and disclose personal information about you in order to manage your super benefits and give you information about your super. Our Privacy Policies outline the type of information we keep about you and how we, and any organisations we appoint to provide services on our behalf, will use this information. If you do not provide the personal information requested, we may not be able to manage your super.

You can read:

- Mercer Super’s Trust’s Privacy Policy at [mercersuper.com.au/privacy](http://mercersuper.com.au/privacy)
- Virgin Money’s Privacy Policy online at [virginmoney.com.au/help/privacy-and-security](http://virginmoney.com.au/help/privacy-and-security)

You can also obtain copies by calling our Customer Care Team.

The Mercer Super Privacy Policy also includes details about how you may lodge a complaint about the way we have dealt with your information and how we will handle that complaint.

## The Insurer’s privacy policy

Your privacy is important to the Insurer. By becoming a member, or otherwise interacting or continuing your relationship with the Insurer directly or via a representative or intermediary, you confirm that you agree and consent to the collection, use (including holding and storage), disclosure and handling of personal and sensitive information in the manner described in the TAL Privacy Policy on the Insurer’s website ([www.tal.com.au/privacy-policy](http://www.tal.com.au/privacy-policy)) as updated from time to time.

# Section 10: Your duty to take reasonable care not to make a misrepresentation

## Underwriting

When you apply for cover, the Insurer may conduct a process called underwriting. It's how the Insurer decides whether they can cover you, and if so, on what terms and at what cost.

The Insurer will ask questions they need to know the answers to. These may be about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance. The information you give in response to the questions is vital to the Insurer's decision.

## The duty to take reasonable care

When applying for insurance, there is a legal duty to take reasonable care not to make a misrepresentation to the Insurer before the contract of insurance is entered into.

A misrepresentation may be made if you give a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty applies to applications for new insurance and also applies when adding to or increasing existing insurance, and reinstating insurance.

## If you do not meet your duty

If you do not meet your legal duty, this can have serious impacts on your insurance. There are different remedies that may be available to the Insurer. These are set out in the Insurance Contracts Act 1984 (Cth). These are intended to put the Insurer in the position it would have been in if the duty had been met.

Your cover could be avoided (treated as if it never existed), or its terms may be varied. This may also result in a claim being declined or an insurance benefit being reduced.

Please note that there may be circumstances where the Insurer later investigates whether the information given during your application was true. For example, the Insurer may do this when a claim is made.

Before any of these remedies are applied, you will be provided with the reasons and the evidence that the Insurer has relied on, and what you can do if you disagree.

## Guidance for answering underwriting questions

You are responsible for the information provided in your application. When answering the questions, please:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us before you respond.
- Answer every question.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please ask us or include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your financial adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

## Changes before your cover starts

Before your cover starts, we may ask if there have been any changes to your circumstances that would change your answers to one or more of the application questions. As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

## If you need help

It's important that you understand this information and the questions asked in the application. Ask us or a person you trust, such as your adviser, for help if you have difficulty understanding the process of buying insurance or answering the questions.

If you're having difficulty due to a disability, understanding English or for any other reason, we're here to help. If you want, you can have a support person you trust with you.

## Notifying the Insurer

If, after the cover starts, you think you may not have met your duty, please contact us immediately and we'll let you know whether it has any impact on the cover.

# Section 11: Insurance terms explained

For more detailed information about insurance terms, refer to Virgin Money Super's Insurance Policy.

Phrase or term	What cover types does it apply to?	Definition
<b>"Accident"</b>	All	<p>Means a fortuitous, external event which was unexpected and unintended causing Disability.</p> <p><b>Exclusions</b> – events that are not accidents</p> <p>The following situations are not accidents, and any claims arising from these situations are excluded:</p> <p>any one or more of the following was a contributing cause of injury or death:</p> <ul style="list-style-type: none"> <li>– illness;</li> <li>– disease;</li> <li>– allergy; and/or</li> <li>– any gradual onset of a physical or mental infirmity.</li> </ul> <p>the injury or death was the result of an intentional act or omission of the Insured Customer.</p> <p>the Insured Customer was injured or died as a result of an activity in respect of which they assumed the risk or courted disaster, irrespective of whether they intended injury or death.</p>
<b>"Activities of Daily Living"</b>	Specific Medical Conditions	<p>Means:</p> <ol style="list-style-type: none"> <li>a. Bathing - bathing and showering</li> <li>b. Dressing - dressing and undressing</li> <li>c. Feeding - eating and drinking</li> <li>d. Mobility - mobility to the extent of being able to get in and out of bed or a chair, and move from place to place without using wheelchair</li> <li>e. Toileting - the ability to use a toilet, without the assistance of another adult person or suitable aids.</li> </ol>

Phrase or term	What cover types does it apply to?	Definition
<b>"Activities of Daily Work"</b>	Applicable to TPD Definition 2	<p>Means:</p> <ul style="list-style-type: none"> <li>• bending – the ability to bend, kneel or squat to pick something up from the floor and straighten up again.</li> <li>• communicating – the ability to: <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> </li> <li>• vision (reading) – the ability to read, with or without correction with suitable lenses, to the extent that an ophthalmologist can certify that: <ul style="list-style-type: none"> <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> </li> <li>• walking – 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> <li>• lifting – the ability to lift, carry or otherwise move objects weighing up to 5kg using one or both hands.</li> <li>• manual dexterity – the ability, with reasonable precision and success, to: <ul style="list-style-type: none"> <li>– use at least one hand, its thumb and fingers, including the ability to pick up and manipulate small objects, and use a keyboard.</li> </ul> </li> </ul>
<b>"Application"</b>	All Tailored Insurance cover	A form that an Eligible Person must complete (either in writing, electronically, or over the phone) and submits to us (either in writing, electronically or over the telephone) to request Tailored Insurance cover or change their cover.

Phrase or term	What cover types does it apply to?	Definition
<b>"At Work"</b>	Automatic Insurance cover and reinstated cover	<p>means a person:</p> <p>a. is:</p> <ul style="list-style-type: none"> <li>i. in gainful employment and where the person is working at the relevant time and not on leave – he or she is, in our opinion, actively performing all the duties of his or her usual occupation, without restriction or limitation due to any illness or injury: or</li> <li>ii. in gainful employment and where the person is on Employer Approved Leave other than leave which is taken for reasons related to injury or illness – he or she is, in our opinion, capable of performing all the duties and work hours of his or her usual occupation, without restriction or limitation due to illness or injury; or</li> <li>iii. engaged in domestic duties – he or she is, in our opinion, actively performing all the domestic duties not for financial reward or benefit, salary or profit, without restriction or limitation due to any illness or injury; or</li> <li>iv. unemployed for reasons other than illness or injury – he or she is, in our opinion, capable of performing all the duties and work hours of his or her usual occupation, being the occupation they last worked, without restriction or limitation due to illness or injury; and</li> </ul> <p>b. not in receipt of, or entitled to claim, income support benefits from any source including but not limited to workers' compensation benefits, statutory motor accident benefits or disability income benefits (including government income support benefits of any kind).</p> <p>In the context of this definition, "gainful employment" means any occupation or work for reward or financial benefit, or the hope of reward of financial benefit, whether on a permanent or temporary basis, and whether or not of a lesser grade, status or level of remuneration or for lesser hours than the Insured Customer's occupation or occupations or work.</p>
<b>"Australian Defence Force (ADF) Super member"</b>	All	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'.
<b>"Automatic Acceptance/ Automatically Accept/ Automatically Accepted/AAL"</b>	Automatic Insurance cover	The acceptance of cover by the Insurer of Eligible Persons up to the Automatic Acceptance Limit (AAL) without the need for them to be Underwritten.
<b>"Australian Resident"</b>	All	Means a permanent resident within the meaning of the Migration Act 1958 (Cth), an Australian citizen or a New Zealand citizen.
<b>"Benefit Period"</b>	Income Protection cover	Means 24 consecutive months, being the maximum period of time that a benefit will be paid for any one illness or injury while the Insured Customer is Disabled under the Tailored Income Protection policy.
<b>"Contractor"</b>	All	An Eligible Person is providing services for an Employer under a written contract for services for a continuous period of at least 6 months and is, under the contract, having Salary and Employer Contributions paid in respect of them.

Phrase or term	What cover types does it apply to?	Definition
<b>"Contribution"</b>	All	Any of the following: <ul style="list-style-type: none"> <li>a. a concessional contribution;</li> <li>b. a non-concessional contribution;</li> <li>c. a rollover from another super fund;</li> <li>d. a payment made to the Insured Customer's account by the Federal Government;</li> <li>e. an eligible termination payment; or</li> <li>f. any other payment made to the Insured Customer's account that the Trustee can accept.</li> </ul>
<b>"Customer"</b>	All	Customer means member of Virgin Money Super
<b>"Date of Disablement"</b>	Income Protection cover	The later of the date an Insured Customer ceases work as a result of an injury or illness which is the principal cause of which a claim is made and the date the Insured Customer is first examined and certified by a Medical Practitioner as being Totally Disabled in relation to an injury or illness which is the principal cause of which a claim is made.
<b>"Date of Disablement"</b>	TPD cover	<ul style="list-style-type: none"> <li>a. For TPD Definition 1, the first day after the expiry of the Waiting Period; or</li> <li>b. for all other parts of the TPD definition, the first day that all of the elements of the definition are satisfied.</li> </ul>
<b>"Defence Force Reserve"</b>	All	The Australian army, naval or air force reserves.
<b>"Disability" and "Disabled"</b>	Income Protection cover	Means Total Disability or Partial Disability as the context requires.
<b>"DSM"</b>	TPD Definition 3	Means the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) published by the American Psychiatric Association (APA). If the Diagnostic and Statistical Manual of Mental Disorders is no longer used or published, we will use another manual similar to it for the determination as determined by the Royal Australian and New Zealand College of Psychiatrists.
<b>"Eligible Person"</b>	All	Means a person who meets the eligibility criteria for cover.
<b>"Employer"</b>	All	Means an employer (including any related body corporate of that employer, as that term is defined under the Corporations Act 2001 (Cth)) who engages a natural person under a contract of employment or who engages a Contractor.
<b>"Employer Approved Leave"</b>	All	means a person is: <ul style="list-style-type: none"> <li>a. employed for reward or financial benefit, or the hope of reward or financial benefit, in any business, trade, profession, vocation, calling, occupation or employment; and</li> <li>b. on leave that has been approved by the employer prior to the commencement of that leave.</li> </ul>
<b>"Event Date"</b>	TPD Definitions	Means: <ul style="list-style-type: none"> <li>• for TPD Definition 1, the first day of the Waiting Period during which the Insured Customer, solely because of injury or illness, has not worked;</li> <li>• for TPD Definition 2, the first day that the Insured Customer solely because of injury or illness, is totally unable to perform at least three Activities of Daily Work;</li> <li>• for TPD definition 3, the first day of the 12-month period during which the Insured Customer, solely because of a mental health condition, has not worked.</li> </ul> <p>The Event Date must occur while the Insured Customer is covered under this Policy.</p>

Phrase or term	What cover types does it apply to?	Definition
<b>"Excluded Occupation"</b>	All Tailored Insurance cover	Any occupation which the Insurer deems is uninsurable in its sole discretion.
<b>"Gainful Employment"</b>	All TPD cover	Means any occupation or work for reward or financial benefit, or the hope of reward of financial benefit, whether on a permanent or temporary basis, and whether or not of a lesser grade, status or level of remuneration or for lesser hours than the Insured Customer's occupation or occupations or work.
<b>"Gainfully Working/ Gainfully Worked"</b>	TPD Definition 1	Means a person is: <ul style="list-style-type: none"> <li>a. employed or self-employed for reward or financial benefit, or the hope of reward or financial benefit, in any business, trade, profession, vocation, calling, occupation or employment; or</li> <li>b. on paid Employer Approved Leave; or</li> <li>c. on unpaid Employer Approved Leave for a period up to 12 consecutive months.</li> </ul>
<b>"Indexation Factor"</b>	All Tailored Insurance cover	Is determined each year based on the percentage increase in the Consumer Price Index (CPI) (the weighted average of all capital cities combined), as published by the Australian Bureau of Statistics (or its successor) for the March quarter each year. If the CPI reduces over the relevant period, the indexation factor will be zero. Any subsequent increase in the CPI will not be offset against any previous reduction in the CPI. The maximum indexation factor is 7%.
<b>"Insured Cover"</b>	All	Means Automatic Insurance cover or Tailored Insurance cover issued by the Insurer to you for the benefit of an Insured Customer.
<b>"Insured Customer"</b>	All	An Eligible Person for whom cover has been provided under the terms of the Policies.
<b>"Interdependent Relationship"</b>	Life Events cover	Means a close personal relationship between two people who live together, where one or each of them provides the other with financial support, and one or each of them provides the other with domestic support and care.
<b>"Medical Consultation"</b>	All	Any activity undertaken for the detection, treatment or management of an illness, injury, medical condition or related symptom, including but not limited to the application of prescribed drugs or therapy (whether conventional or alternative).
<b>"Medical Practitioner"</b>	All	A medical practitioner who is medically qualified and properly registered in Australia, and not related, or connected by personal relationship, to the relevant Insured Customer. If practising overseas, and not registered as a medical practitioner in Australia, it means the person is approved by the Insurer and has qualifications equivalent to Australian standards. Chiropractors, physiotherapists, psychologists and alternative therapy providers are not regarded as Medical Practitioners.
<b>"Minimum Hours"</b>	Income Protection cover	Means an Insured Customer must be working in a gainful occupation, business or profession, for at least 15 hours per week for the 6 months immediately prior to the Date of Disablement. The 6 month period may be adjusted as follows: <ul style="list-style-type: none"> <li>• where an Insured Customer returns from an agreed period of leave, it will include time prior to the commencement of the agreed period of leave if 6 months have not elapsed prior to the Date of Disablement.</li> <li>• where an Insured Customer has been working for less than 6 months, the equivalent period will be the time since commencement with the employer to the Date of Disablement.</li> </ul>

Phrase or term	What cover types does it apply to?	Definition
<b>"New Events Cover"</b>	Automatic Insurance cover	Means you are only insured for claims arising from an injury, illness or any symptom of either, which: <ul style="list-style-type: none"> <li>a. first occurs to you; or</li> <li>b. you became first aware of, or a reasonable person in the circumstances could be expected to have been aware of for the first time,</li> </ul> on or after the date your cover commences, recommences or reinstated under the relevant policy (as applicable).
<b>"Occupational Classification"</b>	All Tailored Insurance cover	The classification that we apply to the nature of your occupation and which is used to determine the cost of your Tailored Insurance cover.
<b>"Offset"</b>	Income Protection cover	Means: <ul style="list-style-type: none"> <li>• payments received by the Insured Customer from any other disability income, illness or injury policies or a super fund;</li> <li>• payments received by the Insured Customer from his or her Employer whilst the Insured Customer is on claim excluding annual leave, long service leave, termination payments, sick leave and paid parental leave; and/or</li> <li>• payments received by the Insured Customer from any compulsory insurance schemes such as Workers' Compensation or Accident Compensation or similar legislation or common law for loss of income but not including Centrelink or its successors.</li> </ul> It does not mean: <ul style="list-style-type: none"> <li>• payments made to dependent children;</li> <li>• total &amp; permanent disability benefits, trauma benefits, terminal illness benefits or super benefits; or</li> <li>• payment for sums awarded by a court for pain suffering.</li> </ul>
<b>"Other Factors"</b>	All TPD	In determining if the Insured Customer satisfies the TPD definition, the Insurer may have regard to all relevant information available to them. This includes, but is not limited to: <ul style="list-style-type: none"> <li>a. information relevant to the Insured Customer's future capability to return to work;</li> <li>b. the entirety of an Insured Customer's previous gainful or non-gainful work, their past education, training or experience, and the Insured Customer's transferrable skills, irrespective of the date that the work, skill, training, education and/or the experience was undertaken or obtained.</li> </ul> The Insurer will not take into account an Insured Customer's previous status or level of seniority.
<b>"Partial Disability/ Partially Disabled"</b>	Income Protection cover	Means solely as a result of injury or illness an Insured Customer is: <ul style="list-style-type: none"> <li>• unable to perform one or more of the duties necessary to produce income from their Usual Occupation, but has returned to work in their Usual Occupation or is working in another occupation and has Monthly Earnings less than their Pre-Disability Salary; and</li> <li>• following the advice of a Medical Practitioner in relation to their illness or injury for which they are claiming.</li> </ul>
<b>"Policy/Policies"</b>	All	The Group Insurance policies issued to the trustee by the Insurer, each Application and associated documents, the Policy Schedules, any notices issued or received by the Insurer under the policies and any variation of the policies.

Phrase or term	What cover types does it apply to?	Definition
<b>"Pre-Disability Salary"</b>	Income Protection cover	<p>Means:</p> <ul style="list-style-type: none"> <li>the Salary received by the Insured Customer from his or her Usual Occupation, in the 12 months preceding the Date of Disablement divided by 12; or</li> <li>if the Insured Customer worked for less than 12 months as at the Date of Disablement, the Salary received by the Insured Customer from his or her Usual Occupation in the actual period of time the Insured Customer worked (provided the period of work occurred in the 12 month period preceding the Date of Disablement) divided by the number of months worked.</li> </ul> <p>If the Insured Customer is on parental Leave or other Employer Approved Leave and becomes Disabled, the pre-disability salary will be the Salary received by the Insured Customer from his or her Usual Occupation during the 12 months immediately before the parental Leave or other Employer Approved Leave commenced, divided by 12.</p>
<b>"Previous Cover"</b>	Death only or Death & TPD cover	Means a Death only or Death and TPD policy currently in force with a provider external to Virgin Money Super.
<b>"Review Date"</b>	All	1 July every calendar year
<b>"Reasonable retraining or rehabilitation"</b>	All TPD cover	<p>Means</p> <ol style="list-style-type: none"> <li>any further education, training, experience or rehabilitation the Insured Customer has undertaken since the Event Date; or</li> <li>any further education, training, experience or rehabilitation the Insured Customer has capacity to undertake and can be reasonably expected to do based on their previous education, training or experience.</li> </ol>
<b>"Salary"</b>	Income Protection cover	<p>For an Insured Customer in permanent employment or engaged as a Contractor: the annual remuneration components paid by the Employer to them for their personal exertion through his or her Usual Occupation including base payment (Salary or wages), any allowance that is a permanent addition to that payment, any non-cash entitlement which is taken as part of a packaging arrangement and which may, at the election of the Eligible Person, be taken in cash, and any amount which is the subject of a Salary sacrifice. It excludes mandatory superannuation Contributions, bonuses, commissions, temporary additions to base payments and unearned income such as investment or interest earnings; or</p> <p>For self-employed Insured Customers where the Insured Customer directly or indirectly owns all or part of the business from which he or she earns his or her usual income, the Insured Customer's annual Salary will include the total amount earned by the business over the financial year as a direct result of the Insured Customer's personal exertion or activities through his or her Usual Occupation, less his or her share of business expenses, but before the deduction of income tax (or the relevant proportion for part of a financial year).</p>

Phrase or term	What cover types does it apply to?	Definition
"Specific Medical Conditions"	All TPD cover	<p>Means any of the following conditions:</p> <ul style="list-style-type: none"> <li>• <b>Cardiomyopathy (permanent and irreversible)</b> means impaired ventricular function resulting in significant impairment. The degree of permanent and irreversible impairment must be at least Class 3 of the New York Heart Association classification of cardiac impairment.</li> <li>• <b>Cognitive loss (permanent)</b> means a total and permanent deterioration or loss of intellectual capacity due to the loss of or damage to neurons in the brain (or through acquired brain injuries or progressive neurodegenerative disease) that has required the Insured Customer to be under continuous care and supervision by another adult person for at least six consecutive months; that has been clinically observed and evidenced by accepted standardised testing, and that at the end of the six-month period they are likely to require ongoing continuous care and assistance by another adult person to perform any of the Activities of Daily Living in addition to a score of 15 or less out of 30 in a Mini Mental State Examination or equivalent evidence from an alternative neuro-psychometric test.</li> <li>• <b>Dementia including Alzheimer's disease (diagnosed)</b> means both of the following: <ul style="list-style-type: none"> <li>– unequivocal diagnosis of permanent and irreversible dementia or Alzheimer's disease confirmed by a consultant neurologist or geriatrician; and</li> <li>– the Insured Customer requires continual supervisory care as the result of cognitive impairment. The impairment must be evidenced by a Mini Mental State Examination score of 24 or less out of 30 or the results of another equivalent neuro-psychometric test.</li> </ul> </li> <li>• <b>Head trauma (permanent and irreversible)</b> means cerebral injury resulting in permanent neurological deficit, as confirmed by a medical practitioner who is a consultant neurologist and/or an occupational physician, causing either: <ul style="list-style-type: none"> <li>– 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, 5th edition, or an equivalent guide to impairment approved by us, or</li> <li>– a total and irreversible inability to perform at least one Activity of Daily Living without the assistance of another adult person.</li> </ul> </li> <li>• <b>Loss or paralysis of limb (permanent)</b> means the total and permanent loss of use of a whole hand or a whole foot as a result of illness or injury, or the total and permanent loss of the use of one arm or one leg as a result of paralysis.</li> <li>• <b>Motor neurone disease (diagnosed)</b> means the unequivocal diagnosis of a progressive form of debilitating motor neurone disease, as confirmed by a medical practitioner who is a consultant neurologist.</li> <li>• <b>Multiple sclerosis (with impairment level)</b> means a disease characterised by demyelination in the brain and spinal cord. Multiple Sclerosis must be unequivocally diagnosed. There must be more than one episode of well-defined neurological deficit with persisting neurological abnormalities. Diagnosis must be confirmed by neurological investigations such as lumbar puncture, MRI (Magnetic Resonance Imaging) evidence of lesions in the central nervous system, evoked visual responses, and evoked auditory responses. Multiple sclerosis must be certified by an appropriate specialist medical practitioner.</li> </ul>

Phrase or term	What cover types does it apply to?	Definition
<p><b>“Specific Medical Conditions”</b> <i>(continued)</i></p>	<p>All TPD cover <i>(continued)</i></p>	<ul style="list-style-type: none"> <li>• <b>Muscular dystrophy (with impairment level)</b> means the unequivocal diagnosis of muscular dystrophy supported by both of the following: <ul style="list-style-type: none"> <li>– evidence of permanent neurological deficit confirmed by a specialist physician as a definite result of the diagnosis of muscular dystrophy</li> <li>– a permanent and irreversible inability to perform at least one of the Activities of Daily Living.</li> </ul> </li> <li>• <b>Parkinson’s disease (diagnosed)</b> means the unequivocal diagnosis of degenerative idiopathic Parkinson’s disease as characterised by the clinical manifestation of one or more of: <ul style="list-style-type: none"> <li>– rigidity</li> <li>– tremor</li> <li>– akinesia from degeneration of the nigrostriatal system.</li> </ul> <p>All other types of parkinsonism, including secondary parkinsonism due to medication, are excluded.</p> </li> <li>• <b>Primary pulmonary hypertension (Idiopathic pulmonary arterial hypertension with permanent impairment)</b> means primary pulmonary hypertension associated with right ventricular enlargement established by cardiac catheterisation and resulting in significant physical impairment to the degree of at least Class 3 of the New York Heart Association classification of cardiac impairment. If the above test results are inconclusive, not undertaken or the tests are superseded due to technical advances, we will consider other appropriate and medically recognised tests that unequivocally diagnose Idiopathic pulmonary arterial hypertension of the same degree of severity, or greater, as outlined above.</li> <li>• <b>Specific Loss</b> – Loss of either sight, hearing or speech <p><b>Loss of sight</b> means permanent and irrecoverable loss of sight due to injury or illness, to the extent that one of the following applies:</p> <ul style="list-style-type: none"> <li>– even when aided, eyesight is reduced in both eyes to 6/60 or worse of central visual acuity on the Snellen test chart</li> <li>– the degree of vision is less than or equal to 20 degrees of arc.</li> </ul> <p><b>Loss of speech</b> means the total loss of natural and assisted speech due to illness or injury. Loss of speech must have existed continuously for a period of at least three months and be permanent and irreversible. Loss of speech doesn’t include loss of speech related to any psychological cause.</p> <p><b>Hearing loss (permanent in both ears)</b> means, due to illness or injury, the total and permanent loss of hearing in both ears to the extent that the loss is greater than 90 decibels across all frequencies. Deafness (permanent in both ears) does not cover the situation where an Insured Customer can hear, either partially or fully, with the assistance of an aid (apart from a Cochlear implant).</p> </li> </ul>
<p><b>“Terminally Ill” or “Terminal Illness”</b></p>	<p>Death cover</p>	<p>Means an illness that in the opinion of two Medical Practitioners (one of the two must be a specialist physician in the relevant field) is likely to lead to the death of the Insured Customer within 24 months from the date the opinion is provided to the Insurer despite reasonable medical treatment.</p>

Phrase or term	What cover types does it apply to?	Definition
<b>“Total and Permanent Disability Benefit” or “TPD Benefit”</b>	TPD cover	Is based on: <ul style="list-style-type: none"> <li>where the Insured Customer holds Automatic Insurance cover: <ul style="list-style-type: none"> <li>the number of Units of TPD cover allocated to their Account as at the Event Date; and</li> <li>their age as at the last Review Date before the Event Date or if they varied their TPD cover since the last Review Date, their age as at the date that their TPD cover was varied,</li> </ul> </li> </ul> and/or <ul style="list-style-type: none"> <li>where the Insured Customer holds Tailored Insurance cover, the fixed amount of cover allocated to their Account at the Event Date.</li> </ul>
<b>“Total Disability/ Totally Disabled”</b>	Income Protection cover	Means solely as a result of injury or illness, the Insured Customer who is working the Minimum Hours at the Date of Disablement is: <ul style="list-style-type: none"> <li>medically certified as being incapable of performing one or more duties of his or her Usual Occupation necessary to produce Salary;</li> <li>not engaged in any occupation (whether or not for reward), and</li> <li>following the advice of a Medical Practitioner in relation to the illness or injury for which they are claiming.</li> </ul>
<b>“Trust Deed”</b>	All	The deed of trust of Virgin Money Super as amended from time to time.
<b>“Trustee”</b>	All	Mercer Superannuation (Australia) Limited (MSAL) ABN 79 004 717 533 Australian Financial Services Licence (AFSL) 235906.
<b>“Underwritten/ Underwriting”</b>	All	The process the Insurer undertakes to assess an Eligible Person’s Application for cover including obtaining and considering information concerning their medical, health and employment status and such other information as the Insurer, in their sole discretion, requires.
<b>“Unit”, “Units” or “Unitised”</b>	Automatic Insurance cover	The sum insured provided per unit of cover changes as you age. The amount insured per unit is set out in in Section 3. A fraction of a unit is not allowed.
<b>“Usual Occupation”</b>	Income Protection cover	The occupation in which the Insured Customer is regularly engaged at the time they suffer an injury or illness which leads to their Disability. For periods of Disability which occur while the Insured Customer was on Employer Approved Leave including parental leave, it means the last occupation the Insured Customer performed immediately before the Employer Approved Leave commenced.
<b>“Visa”</b>	All	A current and valid visa permitting residency or employment in Australia and issued in accordance with the Migration Act 1958 (Cth) or any amending or replacing Act.
<b>“Waiting Period”</b>	TPD Definition 1 or Income Protection cover	Means <ol style="list-style-type: none"> <li>a 91 consecutive day period (or any lesser period agreed by the Insurer) for TPD cover; or</li> <li>a 90 consecutive day period for Income Protection cover.</li> </ol>
<b>“War”</b>	All	Includes, but is not limited to: <ol style="list-style-type: none"> <li>declared or undeclared war, and armed aggression by one or more countries resisted by any country, combination of countries or international organisations; or</li> <li>participation in an action to defend a country or region from civil disturbance or insurrection, or in an effort to maintain peace.</li> </ol>
<b>“we/our/us”</b>	All	Means Mercer Superannuation (Australia) Limited (MSAL).
<b>“you/your”</b>	All	Means you, a customer of Virgin Money Super.

# How to contact us

## Phone

Call our Customer Care Team on 1300 652 770 from 8am to 6pm (AEST/AEDT) Monday to Friday (apart from national public holidays).

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

## Online

[virginmoney.com.au/super](https://virginmoney.com.au/super)

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 our Customer Care Team 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

Virgin Money Super

GPO Box 4650

Melbourne VIC 3001

Please include your plan name 'Virgin Money Super' and your customer number when writing to us.

## Keep your contact details up to date

We can only send you information if we have your current contact details. You can update your details at [virginmoney.com.au/super](https://virginmoney.com.au/super) (sign in using your personal login) or call our Customer Care Team.

We may send customer communications to you electronically (including 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 'Personal Details' or call our Customer Care Team.



## Customer Care

### Phone

1300 652 770  
8am and 6pm AEST/AEDT  
Monday to Friday  
(apart from national public holidays)

### Postal Address

Virgin Money Super  
GPO Box 4650  
Melbourne VIC 3001

### Website

[virginmoney.com.au/super](http://virginmoney.com.au/super)

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