

# MATCHING INSURANCE COVER

Complete this form if you wish to transfer insurance cover from another provider to MTAA Super. Before completing the member details in Section A, please review the health requirements in Section D to check your eligibility for matching cover.

Death, TPD and income protection cover for MTAA Super is provided under insurance policies issued by MetLife Insurance Limited ABN 75 004 274 882 AFSL 238 096.

## Death only or death plus TPD cover

Should your application be accepted, your cover which is to be matched will be in addition to any current cover with MTAA Super. You will be provided cover on a fixed level basis and your transferring cover will be rounded up to the next \$1,000 subject to a maximum of \$1,000,000.

## Income protection cover

If your application is accepted, the amount of income protection cover will be replaced by an equivalent number of units (rounded up) subject to the maximum transferable insured benefit of \$10,000 per month. If the waiting period you have with your current fund is not available with MTAA Super, you will be allocated the next highest waiting period available under MTAA Super; for example if your waiting period with your current fund is 45 days, you would be allocated a 60 day waiting period with MTAA Super. As MTAA Super offers either a 2 year, 5 year or to age 65 benefit period, your cover may be rounded down to the next lowest benefit period if your current benefit period does not match one of these benefit periods. We will contact you to discuss your options if your current benefit period does not match one of these benefit periods or you have current cover with MTAA Super.

## Section A – Member details

MTAA Super membership number (if known)

Title  Miss  Ms  Mrs  Mr     Other (please specify)

Given name(s)

Family name

Address

Suburb           State/Territory    Postcode

Telephone (home)

Telephone (work)

Telephone (mobile)

Email

Date of birth   /   /

## Section B – Current cover details

Name of current cover provider

Member / Policy Number

1) Please confirm that all of the following statements are true and correct:

- a) The existing cover under my current fund or insurer **will be cancelled upon approval** from MTAA Super that cover can be transferred.
- b) I will not be transferring the cover under my current fund to any other division/section or to any other fund or insurer, other than MTAA Super.
- c) I will not effect a continuation option, or subsequently reinstate cover within my current fund or insurer.

I confirm that all three statements are true and correct and agree to abide by these requirements:  Yes  No

If "No" MTAA Super will be unable to match your existing level of cover.

2) I confirm that my current level and type of cover under my current fund or insurer is as follows:

- a) Death Sum Insured to be transferred       (please note the maximum total cover that can be transferred is \$1,000,000)
- b) TPD Sum Insured to be transferred       (please note the maximum total cover that can be transferred is \$1,000,000)
- c) Monthly Income Protection Benefit     (please note the maximum total cover that can be transferred is \$10,000 per month)
- d) Income Protection waiting period    days
- e) Income Protection benefit period  2 years  5 years  To age 65  Other

If you are applying to match your income protection cover, what is your annual insurable income (salary)

3) Is your cover under the current fund or insurer subject to any premium loading, exclusion or restriction in relation to any medical condition or other conditions?

Yes  No

If "Yes" please provide full details: \_\_\_\_\_

Please note if you have answered "Yes" to question 3, the insurer will, where possible, provide the same terms and conditions and will provide confirmation in writing of the terms to be provided under MTAA Super.

### Section C – Complete this section to apply for additional cover

I have attached documentary evidence of the above cover – for example a copy of the most recent benefit statement or letter from the current fund/insurer confirming the level and type of cover and the acceptance terms.

Yes  No

If "No" MTAA Super will be unable to match your existing level of cover.

### Section D – Health questions

1) Are you restricted, due to illness or injury from carrying out the identifiable duties of your current and normal occupation on a full time basis (even if you are not currently working on a full time basis). Full time basis is considered to be at least 35 hours per week.

Yes  No

2) Have you ever been paid, or are you eligible to be paid, or have you lodged a claim for a total and permanent disablement benefit from MTAA Super, another superannuation fund or under a life insurance policy?

Yes  No

3) Have you been diagnosed with an illness that reduces your life expectancy to less than 3 years?

Yes  No

If you have answered "No" to all of the above questions MTAA Super should be able to match your current cover. However, please wait for written confirmation from MTAA Super before taking any action to cancel your current cover. If you answered "Yes" to any of these questions MTAA Super will not be able to match your cover but still may be able to offer you cover if you complete an 'Application for additional insurance form.' Please note an application for additional insurance does not need to be restricted to your current levels of cover.

### Section E – Your duty of disclosure

Before you enter into a contract of insurance with an Insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the Insurer every matter that you know or could reasonably be expected to know is relevant to the Insurer's decision whether to accept the risk of the insurance and if so, on what terms. You have the same duty to disclose those matters to the Insurer before you extend, vary or reinstate a contract of life insurance.

This duty, however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the Insurer
- that is common knowledge
- that the Insurer knows or, in the ordinary course of his/her business, ought to know, and
- as to which compliance is waived by the Insurer.

#### Non-Disclosure

If you fail to comply with this Duty of Disclosure and the Insurer would not have entered into the contract on any terms if the failure had not occurred, the Insurer may avoid the contract within 3 years of entering into it. For applications accepted from 28 June 2014 onwards, the insurer can exercise the right to avoid the contract even if it would have provided you with cover on different terms.

If the non-disclosure is fraudulent, the Insurer may avoid the contract at any time.

An Insurer who is entitled to avoid a contract of life insurance may, within 3 years of entering into it, elect not to avoid it but to reduce the sum you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the Insurer.

The insurer has the same rights if you make a misrepresentation to us or the insurer.

The insurer is required to treat some policies as comprising 2 or more separate contracts of life insurance and elect whether to apply its rights to each contract separately. For example, TPD and income protection benefits may be treated as separate contracts. Additionally, default cover and any additional cover will also be treated separately.

#### Additional rights from 28 June 2014

For all cover except death cover received by members from 28 June 2014, the insurer has the following additional rights if you fail to comply with your duty of disclosure or make a misrepresentation to us or the insurer:

- Elect to reduce the sum insured according to a formula prescribed by the law at any time;
- If the insurer has not avoided the contract or varied the sum insured, we can vary the contract in a way that places us in the same position we would have been if the non-disclosure or misrepresentation had not occurred.

The insurer also has these additional rights for policies issued before 28 June 2014 if it agrees to:

- increase the sum insured; or
- provide additional kinds of insurance cover

but only to the extent of the variation.

## Declaration

I declare the following:

- I have read and understood the conditions of cover that include:
  - I must be able to answer 'No' to questions 1, 2 and 3 in Section D of this application.
  - I must provide documentary evidence of my insurance cover with my current insurer or fund.
- I have read and carefully considered the questions and statements in Section B of this application and I undertake to abide by these requirements. All answers provided are true and correct.
- I have read and understood the duty of disclosure and non-disclosure sections above and I have not withheld any information that might affect the insurer's decision as to whether or not to accept my application for cover and on what terms.
- I have read and understood the Privacy Statement appearing in the *PDS Shortform* and *Insurance Guide* and having access to both the MTAA Super Privacy Policy located online at [www.mtaasuper.com.au/privacy](http://www.mtaasuper.com.au/privacy) and to Metlife's Privacy Policy located online at [www.metlife.com.au/privacy](http://www.metlife.com.au/privacy) or otherwise provided, and consent to personal information being collected and used in accordance with these terms. I accept that the collection, use and disclosure of my personal information is necessary for the purpose of the administration and maintenance of insurance under MTAA Super's insurance policies.

Furthermore I acknowledge that if I do not complete this application form correctly, or I do not sign and date the form, I will not be eligible to replace my existing cover with my current insurer or fund within MTAA Super.

If the insurer accepts my application, the level of cover I have with my current insurer or fund will be replaced with:

- fixed cover for death-only or death plus TPD cover (rounded up to the next \$1,000) as applicable to a maximum total of \$1,000,000. This will be in addition to my current cover with MTAA Super, provided that my total cover does not exceed the maximum allowable by MTAA Super.
- units of income protection cover sufficient to replace the level of cover I had with my current fund or 75 percent of my current gross annual salary, (plus up to an additional 10 per cent of salary for superannuation contributions, if applicable) whichever is lesser, up to a maximum monthly benefit total of \$10,000.

I also acknowledge the following:

- Once I am allocated cover under MTAA Super, my future cover will be governed by the terms of the MTAA Super insurance arrangements, regardless of the basis of cover that applied under my former fund.
- My replacement cover will commence at the earlier of the following events:
  - the date of the first employer contribution being received after the *Matching insurance cover* is approved;
  - the date the *Matching insurance cover* form is received and my MTAA Super account is greater than zero;
  - the date of receipt of the first personal contribution after the *Matching insurance cover* form is approved;
  - the date of exit from the Fund for which cover is being matched occurs subject to approval of the *Matching insurance cover* application.
- MTAA Super and the insurer may make inquiries to verify the answers I have provided. These inquiries can be made at any time including when MTAA Super and the insurer are considering this application or at the time of any claim that I may make.
- Should it become apparent to MTAA Super or the insurer that I have not fulfilled the requirements that I confirmed in Section B, any insured benefit payable to me or my estate from MTAA Super might, as a consequence of my failure to abide by the conditions, be reduced by the insured amount paid or payable by the other insurer or fund, an associated section or division of that insurer or fund, or any policy issued under any option I exercised. However, this will not affect the payment of benefits under any insurance cover I had with MTAA Super before my application for matching insurance cover was accepted.

Member signature

Date

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Please return the completed, signed and dated form to MTAA Super, Locked Bag 15, Haymarket NSW 1236



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