



## *Guide to Additional Voluntary Insurance*

- As an **Accumulation section member** of DuluxGroup Super and a permanent employee of DuluxGroup, you can choose an insurance level to suit your circumstances. You can choose one of four levels of cover.
- **If you choose the highest level of standard cover (20%)** and are eligible, you can also apply to purchase additional voluntary insurance through the Fund. The cost of this additional voluntary insurance is deducted from your account in the Fund.
- **This insurance cover will pay a benefit** (subject to certain conditions) if you die, become terminally ill, or become totally and permanently disabled.

### **DuluxGroup Employees Superannuation Fund**

The DuluxGroup Employees Superannuation Fund (DuluxGroup Super) is managed by the Trustee, Towers Watson Superannuation Pty Ltd, for employees of DuluxGroup and associated companies.

DuluxGroup Super has two main sections – the Accumulation section, and the Defined Benefit section for members who joined DuluxGroup Super’s predecessor superannuation fund, The Flexible Benefits Super Fund, prior to 1 October 1999.

The information provided in this brochure is general information only and does not take into account your particular objectives, financial circumstances or needs. It is not personal or tax advice. Information on tax and superannuation legislation is current as at the date of this document and may change. Any examples included are for illustration only and are not intended to be recommendations or preferred courses of action. You should consider obtaining professional advice from a licensed financial adviser about your particular circumstances before making any financial or investment decisions based on the information contained in this document.

Information contained in this brochure that is not materially adverse may be updated if it changes. Updated information can be found on, and/or downloaded from [www.duluxgroupsuper.com.au](http://www.duluxgroupsuper.com.au). A hard copy will also be provided free of charge on request by contacting **1800 802 800**.

DECEMBER 2015

**DULUXGROUP EMPLOYEES SUPERANNUATION FUND**

# Cover

DuluxGroup Super allows eligible members to choose from four levels of standard insurance cover (5%, 10%, 15% and 20%). The standard insurance benefit is calculated as:

**Your chosen percentage x your years to 65 x your super salary**

If you choose the 20% level of cover, you can also purchase additional insurance cover.

## How much additional cover can I buy?

You can select the amount of additional cover you want in multiples of \$10,000.

## How do I pay for the cover?

You do not need to physically make any payments for this cover.

If the insurer approves your application (see the page 4 for more information) the cost of the additional cover will be deducted from your DuluxGroup Super account.

## Are the fees competitive?

In most cases, the fees are likely to be lower than those available through personal insurance policies. This is because DuluxGroup Super buys its insurance at group rates, and there are no sales commissions.

# Fees

## What are the fees?

Like most life insurance, the fees depend on your age and the amount of cover you wish to purchase.

The annual fee is calculated using the table below. Rates are subject to change from time to time. You should also note that the insurer may impose a loading on the fee in certain circumstances. See page 4 for more information.

### Annual fees for every \$1,000 of insurance cover

AGE NEXT BIRTHDAY	LIFE INSURANCE COVER	LIFE & TPD COVER	AGE NEXT BIRTHDAY	LIFE INSURANCE COVER	LIFE & TPD COVER
16	\$0.36	\$0.37	41	\$0.76	\$1.36
17	\$0.44	\$0.47	42	\$0.81	\$1.52
18	\$0.55	\$0.59	43	\$0.88	\$1.71
19	\$0.61	\$0.68	44	\$0.97	\$1.91
20	\$0.65	\$0.75	45	\$1.07	\$2.15
21	\$0.61	\$0.71	46	\$1.17	\$2.41
22	\$0.60	\$0.71	47	\$1.27	\$2.72
23	\$0.57	\$0.69	48	\$1.39	\$3.05
24	\$0.55	\$0.67	49	\$1.55	\$3.45
25	\$0.52	\$0.67	50	\$1.68	\$3.88
26	\$0.49	\$0.64	51	\$1.85	\$4.39
27	\$0.47	\$0.63	52	\$2.01	\$4.94
28	\$0.45	\$0.61	53	\$2.23	\$5.56
29	\$0.45	\$0.63	54	\$2.40	\$6.19
30	\$0.45	\$0.64	55	\$2.63	\$6.95
31	\$0.45	\$0.67	56	\$2.85	\$7.68
32	\$0.45	\$0.68	57	\$3.12	\$8.47
33	\$0.47	\$0.71	58	\$3.41	\$9.42
34	\$0.49	\$0.76	59	\$3.76	\$10.50
35	\$0.51	\$0.79	60	\$4.12	\$11.74
36	\$0.53	\$0.85	61	\$4.55	\$13.13
37	\$0.56	\$0.91	62	\$4.99	\$14.66
38	\$0.59	\$0.99	63	\$5.46	\$16.31
39	\$0.64	\$1.09	64	\$5.98	\$18.15
40	\$0.69	\$1.24	65	\$6.51	\$20.16

As you can see, the cost of cover changes each year as you get older.

### Example

- Julie is aged 36 next birthday. She has just had a child and wants to increase her cover. If she wants \$50,000 of additional cover she will pay **\$42.50** in the first year (calculated as 50 x \$0.85). The cost will increase to \$45.50 in the next year (calculated as 50 x \$0.91), and so on.
- Chris is aged 30 next birthday and has just bought his first home. He wants to purchase additional cover of \$180,000 to make sure that his mortgage is covered in the event of his death or disablement. The cost of \$180,000 of cover for Chris is **\$115.20** in the first year (calculated as 180 x \$0.64). In the next year, the cost will increase to \$120.60 (calculated as 180 x \$0.67), and so on.

## Are there any other costs?

There are no other costs such as commissions or administration fees for this cover.

# Benefits

## When am I covered?

You are covered both at work and away from work, in Australia and overseas. If you are travelling overseas for an extended period, cover will generally continue for up to three years for Australian residents.

If you are not an Australian citizen or permanent resident, cover will be available for a maximum of 90 days while you are overseas.

If you become disabled while overseas and make a claim, the insurer may require you to return to Australia at your own expense to enable your disability to be assessed before your claim is accepted.

Total and permanent disablement cover is available only to permanent employees working at least 15 hours per week. Death and terminal illness cover is available to permanent employees working less than 15 hours per week. Casual employees are not eligible for additional voluntary insurance cover.

Cover is not available after age 65.

## How do I know how much standard insurance cover I've already got with DuluxGroup Super?

Your annual *Benefit Statement* shows your standard death and disablement benefit as at 30 June. If you have recently joined the Fund, this amount is also shown on your welcome letter. You can also get this information from the Member Centre at the Fund's website at [www.duluxgroupsuper.com.au](http://www.duluxgroupsuper.com.au).

## How do I know how much additional cover I need?

Everyone's situation is different. In order to work out how much insurance cover you need, you should consider things like the following:

- Whether you have dependants who rely on you for financial support;
- The size of your financial commitments such as your mortgage and other loans;
- The value of your current assets including superannuation you have already accumulated, and your standard insurance cover in the Fund; and
- The impact that the cost of insurance fees will have on the growth of your benefit.

## How will I know how much additional cover I have?

Your annual *Benefit Statement* will show you the amount of your additional insurance cover once it has been approved by the insurer.

## Can I change my cover?

You can stop or decrease the amount of your additional cover at any time by writing to the Fund Administrator.

You can also increase your cover at any time, but you will need to complete a new *Personal Statement* and may be asked for further medical or other evidence. No additional insurance cover will be provided until it is approved by the Fund's insurer, and will only commence on the date advised by the insurer.

## When will a benefit be payable?

A benefit is payable on your death, or on meeting the insurer's definition of "total and permanent disablement".

Subject to the terms of the Fund's Trust Deed and insurance policy, in certain limited circumstances a benefit may also be payable if you become terminally ill prior to age 65 while you are a member of DuluxGroup Super.

"Total and permanent disablement" is defined in the Fund's insurance policy, and the definition may therefore vary over time.

A summary of the disablement definition is shown on page 4.

Any benefit payable will be met from an insurance policy taken out by the Trustee of the Fund and is subject to the terms and conditions of that policy. In all circumstances, a benefit will be paid to you only if the Trustee and insurer approve your claim.

## Who receives the additional insured benefit on my death?

Your additional insured benefit will be paid in the same way as your standard death benefit from DuluxGroup Super.

## What happens to my cover if I leave the DuluxGroup?

If you terminate your employment with DuluxGroup or you direct your employer to pay your super contributions to another super fund under the Choice of Fund legislation, the balance of your DuluxGroup Super account will be transferred to the Fund's Retained Benefits section. Your life insurance cover and total and permanent disablement cover will continue for as long as you are a member of the Retained Benefits section and have sufficient money in your account to meet the fees.

See *Your DuluxGroup Super Guide* or call **1800 802 800** for more information.

## What defines a disability?

In summary, “**Total and Permanent Disablement**” means that, in the opinion of the insurer and the Trustee, you have become incapacitated to such an extent that you are unlikely ever to work for reward in any occupation for which you are reasonably qualified by education, training or experience, and one of the following apply:

- You have been absent from employment due to illness or injury for at least six consecutive months;
- You have suffered the permanent loss of use of two limbs, or the sight of both eyes, or the loss or use of one limb and the sight of one eye (where a “limb” is the whole hand or foot);
- As a result of your illness or injury you are permanently unable to perform at least two basic activities of daily living such as feeding, bathing or dressing;
- As a result of your illness or injury you are suffering from the permanent deterioration of intellectual capacity such that you have been required to be under the continuous care of another adult for at least six months, and such care is likely to be permanent, daily and ongoing.

This is just a summary, and you should refer to the Fund’s Trust Deed and insurance policy for the full definition.

While a Retained Benefit member and once you have not been in employment with DuluxGroup for more than 12 months or at any time if you are in permanent employment but are working less than 15 hours a week, a different definition of total and permanent disablement will apply. Further information is available by contacting the Duluxgroup Super helpline on **1800 802 800**.

A different definition may also apply if you held total and permanent disablement cover in the Fund on 30 June 2014 or if you have been on employer-approved leave for more than 24 months.

Employee members must have ceased to be employed by their employer as a result of their injury or illness and in all cases the insured benefit will only be paid if the insurer and Trustee approve the claim.

# More information

## Do I need to provide evidence of good health before my cover starts?

Like most other insurance, the insurer will need to assess your application before your cover starts. As a first step, you will need to complete a questionnaire supplied by the insurer (called a *Personal Statement*).

Depending on the amount of cover you require and the content of your *Personal Statement*, you may also be required to undergo further medical examinations or tests (this is called “underwriting”). The insurer will pay for these. You should read the “duty of disclosure” section of the insurer’s forms carefully. Any cover subject to health evidence will only be granted if you provide all required evidence and the insurer grants the cover in writing.

The insurer will assess the results and may apply a loading to your fee, or impose restrictions or exclusions on the cover granted to you. The insurer may even refuse your application for cover. Such a refusal may affect your ability to obtain insurance cover in the future.

While your application is being assessed, you will, however, be covered for accidental death or total and permanent disablement for a period not exceeding 90 days from the date your application is received by the insurer. Total accidental cover will be limited to the cover you applied for, or \$1,500,000, whichever is lower.

## Who provides the cover?

The additional insurance cover is currently insured by MetLife Insurance Limited (ABN 75 004 274 882).

The Trustee will review this appointment from time to time.

## How do I apply for additional voluntary insurance cover?

The process is simple:

- 1** You need to complete an *Application for Additional Voluntary Insurance* form (available at the back of this brochure, from [www.duluxgroupsuper.com.au](http://www.duluxgroupsuper.com.au) or by calling the DuluxGroup Super helpline on **1800 802 800**).
- 2** You need to complete your *Personal Statement* for the Fund’s insurer (which is attached to this brochure).
- 3** You should send your completed form and *Personal Statement* to:  
The Fund Administrator  
DuluxGroup Super  
PO Box 1442  
Parramatta NSW 2124  
If you return the *Personal Statement* in a separate sealed envelope, it will be sent unopened to the insurer.

The Fund Administrator will contact you shortly thereafter to advise you of the outcome of your application or any additional requirements such as medical tests.

Your additional cover commences only if your application is approved by the insurer and will be effective from the date advised by the insurer.

## WHAT IF I HAVE MORE QUESTIONS?

More information may be obtained by calling the DuluxGroup Super helpline on **1800 802 800**.

Issued by Towers Watson Superannuation Pty Ltd (ABN 56 098 527 256, AFSL 236049), as Trustee of the DuluxGroup Employees Superannuation Fund (ABN 91 132 102 426).

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## APPLICATION FOR **ADDITIONAL VOLUNTARY INSURANCE**

This is an application form for insurance cover for death and Total and Permanent Disablement and is in addition to other insurance cover you may already have under DuluxGroup Super.

### **Part A:** Personal details (please print)

Title (please tick):  Dr  Mr  Ms  Mrs  Miss Membership no.: \_\_\_\_\_

Given name: \_\_\_\_\_ Surname: \_\_\_\_\_

Home address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Postcode: \_\_\_\_\_

Telephone: (\_\_\_\_) \_\_\_\_\_ Date of birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
(Business hours)

Total additional insurance cover requested (must be in multiples of \$10,000): \$ \_\_\_\_\_

### **Part B:** Declaration

I hereby apply for additional voluntary insurance in DuluxGroup Super.

I acknowledge the following:

- I have received and read DuluxGroup Super's Product Disclosure Statement.
- I understand that my application is conditional on me providing any medical or other evidence requested by the insurer and that if I refuse to provide such evidence my application cannot proceed.
- I understand that my cover will not commence until it has been accepted by the insurer, and that the insurer may decline my application or impose special conditions.
- I understand that a voluntary insurance benefit will only be payable if my claim is approved by the insurer and the Trustee.
- I authorise the Trustee to deduct the cost of the insurance from my account(s) in DuluxGroup Super.
- I have received, read and understood the *Privacy Policy* for the Fund. I agree to the use and disclosure of my personal information as disclosed therein.

Signature: \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**Please attach a completed *Personal Statement* and return this form to:**

The Fund Administrator  
DuluxGroup Super  
PO Box 1442  
Parramatta NSW 2124