

AIA GROUP RISK SUPER PLAN

Member Product Disclosure Statement 1 July 2022

Featuring:

- Death cover (including Terminal Illness cover)
- Total and Permanent Disablement (TPD) cover



Trustee: Diversa Trustees Limited
(ABN 49 006 421 638 AFSL No. 235 153 RSE L0000635)

Insurer: AIA Australia Limited (ABN 79 004 837 861 AFSL No. 230043)

Promoter: AIA Australia Limited

You should read the enclosed material carefully. This PDS contains the important information you should know about the AIA Australia Risk Only Super Solution No.2, a division of OneSuper also known as the AIA Group Risk Super Plan

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IMPORTANT INFORMATION

This Product Disclosure Statement (PDS) is for Members who join the AIA Australia Risk Only Super Solution No.2 (AROSS2 Fund) which is a division of OneSuper (ABN 43 905 581 638) also known for the purposes of this PDS as the AIA Group Risk Super Plan.

This PDS describes the main features and benefits available in the AIA Group Risk Super Plan and will:

- Provide you with information about the insurance benefits provided under the AIA Group Risk Super Plan to decide if the product meets your requirements; and
- Allow a comparison of this product with other products.

Who Issues the Product Disclosure Statement?

The Policy covering Death and Total & Permanent Disablement (TPD) cover is owned by Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235 153, RSE L0000635) as Trustee of OneSuper. Diversa Trustees Limited's contact address is GPO Box 3001, Melbourne VIC 3001, Phone (03) 9097 2800.

Diversa Trustees Limited is the issuer of the PDS and takes responsibility for its content. Throughout the PDS, Diversa Trustees Limited may also be referred to as 'we', 'us' or 'the Trustee'.

AROSS2 Fund is a division of OneSuper which is a complying regulated superannuation fund within the meaning of the Superannuation Industry (Supervision) (SIS) Act 1993.

The Trustee provides each Member of each Participating Employer in the AIA Group Risk Super Plan with insurance cover under a Policy issued to the Trustee by AIA Australia Limited. The type and level of insurance cover is selected by the Participating Employer. The benefits payable by the Trustee from the AIA Group Risk Super Plan is limited to the insured benefits that are paid by the Insurer under the Policy.

Although your Participating Employer has enrolled you as a Member of their Participating Employer Plan in the Fund, you may opt out of insurance cover in the AIA Group Risk Super Plan at any time. You should read this document before making a decision regarding your insurance cover in the AIA Group Risk Super Plan. It is intended to help you decide whether the relevant Participating Employer Plan in the AIA Group Risk Super Plan will meet your needs and to compare the content with other products you may be considering. This PDS has been prepared with the intention of providing you with important information about the AIA Group Risk Super Plan. Any financial product advice contained in this PDS is of a general nature only and has been prepared without taking into account your objectives, financial situation or needs. Therefore, before making a decision, you should consider the appropriateness of the AIA Group Risk Super Plan, having regard to your objectives, financial situation or needs.

Information in this PDS may change from time to time. Where changes are materially adverse, or otherwise required by law, we will replace this PDS or issue a Supplementary PDS, and give you notice as required or permitted by law. Changes that are not materially adverse will be made available on the Trustee website at <https://diversa.com.au/trustee/onesuper>. Anyone making the PDS available to another person must provide them with the entire electronic file or printout. We will also provide a paper copy of the PDS on request without charge.

The Fund has a formal complaints procedure (see Section V for more information). All parties named in this PDS have consented to be named in the form and context in which they have been named and have not withdrawn their consent prior to the issue of the PDS.

Trustee

The Trustee of the AIA Australia Risk Only Super Solution No 2 subdivision of OneSuper, also known for the purposes of this PDS as the AIA Group Risk Super Plan is Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235 153, RSE L0000635).

Insurer

The Policy is insured by AIA Australia Limited (ABN 79 004 837 861 AFSL 230043).

Promoter

The promoter of the AIA Group Risk Super Plan is AIA Australia Limited (ABN 79 004 837 861).

Administrator

Insurance and Superannuation Administration Services Pty Ltd (ABN 92 654 242 476) will carry out the day to day management and administration of the AIA Group Risk Super Plan.

Administrator Contact Details:

Insurance and Superannuation Administration Services Pty Ltd.
PO Box 1305, South Melbourne VIC 3205
Tel: (03) 9621 7120, Fax: (03) 9621 7100

Important terms used in this document

'AIA Australia' or 'Insurer' means AIA Australia Limited.

'AIA Group Risk Super Plan' has the same meaning as Plan, being the AIA Australia Risk Only Super Solution No 2 subdivision of the Fund.

'Fund' means OneSuper.

'Member', 'you' and 'your' means an employee of the Participating Employer who has been enrolled as a member of the relevant Participating Employer Plan in the AIA Group Risk Super Plan.

'Participating Employer' or 'Employer' means an Employer who has been admitted as a Participating Employer in accordance with the Fund's Trust Deed.

'Participating Employer Plan' means a Plan established by the Trustee of the AIA Group Risk Super Plan in respect of that Participating Employer in accordance with the Fund's Trust Deed.

'Plan' means the AIA Australia Risk Only Super Solution No 2 subdivision of the Fund, also known for the purposes of this PDS as the AIA Group Risk Super Plan.

'Policy' means the Group Life Policy including Policy Schedules and any subsequent Endorsements to the Policy issued by AIA Australia Limited to the Trustee.

'we', 'us' and 'our' generally means the Trustee, in its capacities as the policy owner under the Policy and the Trustee of the Fund.

Other terms used in this document are defined under Definitions in Section VII.

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SECTION I – OVERVIEW OF THE AIA GROUP RISK SUPER PLAN

About the Product

The AIA Group Risk Super Plan is designed to provide insurance benefits to Employees of Participating Employers within a superannuation environment.

The insurance cover available under the AIA Group Risk Super Plan is Death cover (including Terminal Illness) and if chosen by the Participating Employer, Death and Total and Permanent Disablement (TPD) cover. Employers can establish a plan within the AIA Group Risk Super Plan that provides employees access to insurance cover within the Fund. Cover is provided through a group insurance Policy issued by AIA Australia Limited to Diversa Trustees Limited as Trustee of OneSuper.

As benefits relate to insurance only, there is no investment component in the Plan and you cannot make any contributions or rollovers into the Fund for accumulation purposes. The Participating Employer will make employer contributions into the Plan which equal the insurance premium payable for the type and level of insurance cover selected by your Participating Employer for Members of their Participating Employer Plan. Your Participating Employer's contributions will not be invested on your behalf and will not earn investment returns. Your superannuation benefits held in another superannuation fund cannot be transferred to the Plan. Your only benefit in the Plan will be any insurance benefits paid by the Insurer under the Policy. The Trustee does not guarantee the payment of any benefit by the Insurer.

Joining the AIA Group Risk Super Plan

Participating Employers in the AIA Group Risk Super Plan can choose to provide either Death or Death and TPD insurance cover and select the appropriate Benefit Design for their Employees.

AIA Australia charges the Trustee premiums for any insurance cover provided to the Trustee for each Participating Employer Plan. The contributions made to the AIA Group Risk Super Plan for you by your Participating Employer will be used for the purpose of paying the premiums for your insurance benefits under the relevant Participating Employer Plan.

All insurance benefits that are payable under the Policy are paid by the Insurer to the Trustee who then pays this

benefit to you or your legal personal representative or other beneficiary in accordance with the Fund's Trust Deed and superannuation law.

For the purpose of providing insurance cover, the Participating Employer will nominate all eligible Employees into the Participating Employer Plan. Once you are nominated and the appropriate premium is received you then become a Member of the Plan. You will receive a welcome kit confirming the type and level of insurance cover and this PDS will be made available to you within 90 days of you joining the AIA Group Risk Super Plan. You will also receive an annual statement showing your insurance cover.

Underwriting Loadings

Where a Participating Employer Plan has more than 100 Members, AIA Australia will waive underwriting loadings for any formula driven, non-voluntary, underwritten cover. Loadings may be applied for any element of Voluntary Cover depending on the circumstances.

As a result of the underwriting process, AIA Australia will still record and advise of underwriting loadings for two reasons. The first reason is that if at some point in the future the Participating Employer Plan is terminated with AIA Australia and transferred to another insurer that does apply loadings, these loadings can be applied. The second reason is that where you elect to effect a Continuation Option, the correct individual policy premium can then be charged.

SECTION II – SUMMARY OF YOUR INSURANCE COVER AND BENEFITS

This section provides you with an overview of the main features and benefits of the insurance cover provided to you.

1. Type of Cover available

You may be eligible to receive Death (including Terminal Illness) or Death and TPD cover automatically without the need to provide any Evidence of Insurability up to the Automatic Acceptance Limit (AAL). The AAL is generally different for each Participating Employer that provides cover for their Employees.

Death Cover (including Terminal Illness)

Death cover is a lump sum benefit that is paid by AIA Australia to the Trustee who will pay the benefit to your beneficiaries or your estate, as set out in Section IV in the unfortunate event of your death while you are an insured Member of the AIA Group Risk Super Plan.

If you suffer from a Terminal Illness, AIA Australia will pay a lump sum benefit to the Trustee if AIA Australia determines that you meet the definition of 'Terminal Illness' under the Policy. Refer to Section VII Definitions of this document for this definition.

The maximum amount AIA Australia will pay is equal to your Death cover.

If AIA Australia pays a Terminal Illness benefit to the Trustee, the Trustee can only release the benefit to you if you satisfy the relevant condition of release under superannuation law. Please read Section IV for further information.

TPD Cover

TPD cover is a lump sum amount paid by AIA Australia to the Trustee in the event you become totally and permanently disabled. TPD cover is only available with Death cover. The total of the TPD Sum Insured amount held by you cannot exceed the Death Sum Insured amount.

If AIA Australia pays a TPD benefit to the Trustee, the Trustee can only release the benefit to you when you satisfy the relevant condition of release under superannuation law. Please read Section IV for further information.

Members will be eligible for cover in accordance with the following table:

Employment Status	Type of Cover
Is Employed as a Permanent Employee, Casual Employee, or Fixed Term Employee in the previous 16 months immediately prior to becoming totally and permanently disabled	Death and TPD Definition 1 (Any Occupation) or TPD Definition 2 (Own Occupation)
Is not Employed in the 16 months immediately prior to becoming totally and permanently disabled	Death and TPD Definition 3 (Activities of Daily Work or Mental Illness)

Refer to Section VII Definitions of this document for full details of all applicable TPD definitions.

2. Levels of Cover

The level and type of cover is decided between your Participating Employer and the Insurer. Details of your insurance cover will be included in your welcome kit and shown in your annual statement.

3. TPD Cover Tapering

Where the Benefit Design for your Participating Employer does not systematically reduce the TPD Sum Insured to nil at the Cover Expiry Age, either Sum Insured Tapering or Definitional Tapering will apply.

Where the Cover Expiry Age for your Participating Employer Plan is age 65, the TPD cover is tapered by 20% annually from age 61 until you reach age 65.

Where the Cover Expiry Age for your Participating Employer Plan is age 70, the TPD cover is tapered by 10% annually from age 61 until you reach age 70.

Sum Insured Tapering is where your TPD cover reduces on a consistent annual basis from age 61 to nil at the Cover Expiry Age.

Sum Insured Tapering will also apply to any Voluntary Cover you hold.

Definitional Tapering (only applicable to existing plans issued prior to 1 July 2022 until the next renewal date) is where your TPD Definition 1 or Definition 2 cover reduces on a consistent annual basis from age 61 and TPD Definition 3 applies to the tapered portion of the Member's TPD cover instead of the Sum Insured being reduced.

If you meet TPD Definition 3 your TPD benefit will be equal to your full Sum Insured.

Definitional Tapering will also apply to any Voluntary Cover you hold.

Example where the Cover Expiry Age is 65

Original Benefit	Age	Tapered Benefit	Tapering Factor of Original Benefit
\$1,000,000	Up to 60	\$1,000,000	100%
	61	\$800,000	80%
	62	\$600,000	60%
	63	\$400,000	40%
	64	\$200,000	20%
	65	\$0	0%

Example where the Cover Expiry Age is 70

Original Benefit	Age	Tapered Benefit	Tapering Factor of Original Benefit
\$1,000,000	Up to 60	\$1,000,000	100%
	61	\$900,000	90%
	62	\$800,000	80%
	63	\$700,000	70%
	64	\$600,000	60%
	65	\$500,000	50%
	66	\$400,000	40%
	67	\$300,000	30%
	68	\$200,000	20%
	69	\$100,000	10%
	70	\$0	0%

4. Maximum Cover Limits

The maximum amount of cover available is:

Type of Cover	Maximum Sum Insured
Death	Unlimited
Terminal Illness	Unlimited
TPD	\$5,000,000 (reducing to \$3,000,000 after age sixty five (65)).

Your Terminal Illness Sum Insured amount equals your Death Sum Insured amount so that once a Terminal Illness benefit is paid, all cover for you will cease.

Your total TPD Sum Insured cannot exceed your Death Sum Insured amount.

5. Eligibility Criteria

To be eligible for cover under the AIA Group Risk Super Plan you must meet the following conditions on the date cover commences:

- be an Australian Resident or the holder of a Visa;
- be employed with your Participating Employer as a Permanent Employee, Fixed Term Employee, or Casual Employee;
- be at least age 15 and less than 67 for Death & TPD cover at least age 15 and less than age 70 for Death Only cover; and
- the Trustee must hold a TFN for you.

There may also be additional specific eligibility criteria set by your Participating Employer and agreed by the Insurer. Certain occupations may also be excluded from any cover.

Casual Employees

In order for Casual Employees to be eligible for cover, the Participating Employer must be making Superannuation Guarantee contributions to a complying superannuation fund in respect of that Casual Employee.

Fixed Term Employees

In order for Employees on fixed-term contracts to be eligible for cover, the Participating Employer must be making Superannuation Guarantee contributions to a complying superannuation fund in respect of the Fixed Term Employee and the Fixed Term Employee must have a fixed term contract of employment with the Participating Employer of at least 6 months. The Fixed Term Employee must be performing identifiable duties for a regular number of hours per week for the Participating Employer and be entitled to receive annual leave and sick leave entitlements from the Participating Employer.

6. Automatic Acceptance Conditions

An Automatic Acceptance Limit (AAL) is the maximum amount of insurance cover that may apply to you without having to provide any Evidence of Insurability, provided you satisfy the Eligibility Criteria. The Automatic Acceptance Limits are tailored for each Participating Employer Plan.

Where an AAL is applicable, cover up to the lesser of the AAL and the Sum Insured will be granted at ordinary rates of premium and free of Evidence of Insurability requirements.

Cover will automatically commence on the later of the date you start working for your Participating Employer or the commencement date of your Participating Employer Plan.

Automatic acceptance only applies if you satisfy the eligibility criteria and is subject to the following ongoing conditions:

- i) you are less than age 70 for Death cover and 67 for TPD cover the date of commencement of cover;
- ii) you are At Work on the later of your first day of commencing employment with your Employer or the commencement date of the relevant Participating Employer Plan. If you are not At Work then you will be provided with New Events Cover until you are At Work for 30 consecutive days, at which point full cover in accordance with the Benefit Design will be provided;
- iii) your Employer enrolled you as a Member of the Plan with effect from the date you first meet the Eligibility Criteria; and
- iv) your Sum Insured is calculated in accordance with the Benefit Design.

Subject to the automatic acceptance provisions described above your Sum Insured will automatically increase or decrease in line with the Benefit Design. If there are less than 50 Members in your Participating Employer's Plan any automatic increase will be up to the higher of the AAL or FUL, but will be limited to a maximum increase of 30% within a 12 month period.

When an AAL decreases, the lower AAL will apply to you after that date unless your Sum Insured is higher than the lower AAL, in which case you will maintain your existing Sum Insured.

When an AAL increases, the higher AAL may apply to you above the previous lower AAL. This includes where you have previously been restricted due to non-receipt of underwriting, had an exclusion applied or a loading applied. Any loading, limitation or exclusion that previously applied to cover above the lower AAL will also apply to cover above the new higher AAL. AIA Australia will advise you in writing if we agree to do this. The higher AAL does not apply to you if you have previously been declined cover.

The premiums payable will be adjusted to take into account any variations in the Sum Insured.

7. When you need to provide Evidence of Insurability

You will need to provide Evidence of Insurability if:

- your proposed Sum Insured exceeds the Automatic Acceptance Limit (AAL);
- your Sum Insured exceeds the Forward Underwriting Limit (FUL);
- you do not meet the automatic acceptance conditions listed above;
- an AAL does not apply;
- you apply for Voluntary Cover (excluding Life Stage cover); or
- you wish to reinstate your insurance cover in the AIA Group Risk Super Plan after your cover has previously terminated or ceased (including where you have opted out of cover).

You will need to supply the applicable medical evidence requirements as requested by the Insurer. Depending on the medical evidence provided, the Insurer may decline your application for cover or accept your cover subject to certain conditions. Cover will only commence once your application is accepted in writing by the Insurer.

If you are accepted for cover above the AAL, you may receive a FUL in accordance with the Insurer's underwriting rules. These rules may be altered from time to time.

8. Interim Accidental Cover

If you submit an application for underwritten cover, the Insurer will provide Interim Accident Cover during the underwriting process from the date the Insurer receives the application. It ends on the earliest of:

- the date the Insurer accepts or rejects the application in writing;
- the date you cancel or withdraw the application in writing;
- 90 days elapsing from the date the Insurer receives your application; and
- the date cover would have otherwise ceased under the Policy.

A benefit will only be paid in the event of Accidental Injury resulting in your death and/or TPD. The maximum benefit the Insurer will pay is the lesser of the amount applied for and \$2,000,000 for Death cover and \$1,500,000 for TPD cover. Where an AAL or a FUL applies, the amount applied for is the amount of cover above the relevant AAL or FUL.

No benefit for Interim Accident Cover is payable if:

- bodily injury to you is caused by engaging in any sport or pastime that would not normally be covered under the Insurer's occupation and pastime guidelines; or
- you lodge a claim for an excluded event under the Policy (as described under Clause 12. Exclusions in Section II).

9. Voluntary Insurance Cover including 'Life Stages' (if selected by your Participating Employer)

Voluntary Cover

You may apply for increases to Death and/or TPD cover if this option is selected by your Participating Employer and agreed to by the Insurer. Cover will be subject to the Insurer's acceptance following the provision of Evidence of Insurability – the extent of which is at the discretion of the Insurer. The Insurer reserves the right to offer modified acceptance terms or decline applications for such voluntary increases in cover. The total of the TPD Sum Insured amount held by you cannot exceed the Death Sum Insured amount.

Life Stages Flexibility

You may apply to increase your Death and TPD Sum Insured if Voluntary Cover is selected in your Participating Employer Plan without underwriting if one of the following Life Stage events have occurred:

Type of Event	Sum Insured Increase
Marriage	
Birth or adoption of a child	The lesser of:
Permanent separation	<ul style="list-style-type: none"> 25% of the Sum Insured; \$200,000; and the maximum cover limit.
Have a child commencing their first day at primary or secondary school	
Effecting a first mortgage on the purchase of a home or increasing an existing first mortgage for the purpose of building or renovation works on the home. The mortgage must be for your principal place of residence.	The lesser of: <ul style="list-style-type: none"> 25% of the Sum Insured; \$200,000; the amount of the mortgage; and the maximum cover limit.

You must be under age 60 at the time of the Life Event and can only apply if:

- the Life Stage event occurs whilst you are a Member and must be in relation to yourself;
- your existing cover was accepted without any policy exclusions, premium loadings or other restrictions;
- you have not made a claim or intend to make a claim on any life insurance policy; and
- you have not been declined for life insurance cover with AIA Australia or any other life insurance company.

There is a maximum of one increase in any 12 month period with a maximum of three increases for the life of the Policy.

For Death and TPD cover, any increase in TPD cover must be restricted to the increase in level of Death cover.

The application for an increase must occur within 60 days after the occurrence of the Life Stage event and relevant documentary proof of the Life Stage event must be provided (e.g. Marriage Certificate, Birth/Adoption Certificate, Mortgage Documentation).

A suicide and self-inflict injury exclusions will apply to any Sum Insured increase for the first 13 months following the increase.

In addition to the above, New Events Cover restrictions will apply to the increase in cover in line with the following:

If:	Then:
You were not At Work when your application for Life Stages Cover is accepted	The Insurer will only provide New Events Cover to the increased portion of your cover for 12 months. At the end of the 12 month period, the New Events Cover restriction will be removed if you are At Work for 30 consecutive days.

10. Leave Without Pay

Where you take an Employer approved bona fide period of leave without pay (including maternity or paternity leave), and there is a documented 'return to work' date prior to leave without pay commencing, your Death and TPD cover (if applicable) will continue for a maximum period of 24 months, provided premiums continue to be paid.

If you either die or suffer a disability during leave without pay (including maternity or paternity leave), the Sum Insured will be based on your Sum Insured at the date immediately prior to your commencement of leave without pay.

If you take a period of paid leave at a reduced income in the event of a claim, the Sum Insured (where appropriate) will be calculated based on your income immediately prior to such a reduction.

For TPD Cover, the TPD definition used to assess your claim will be that which would have applied to you on the date immediately prior to your commencement of leave without pay.

If you do not return to work by the expected 'return to work' date, your Death and TPD cover (if applicable) will automatically cease 30 days after the expected 'return to work' date, and any subsequent reinstatement will require the provision of Evidence of Insurability. The Insurer will determine the level of underwriting required based on individual circumstances.

If you return to work within the 30 day period cover will continue automatically subject to the continued payment of premiums.

You may apply to the Insurer to extend cover beyond 24 months and cover may be granted at the discretion of the Insurer.

11. Overseas Cover

If you travel overseas on a temporary basis, cover will apply 24 hours a day seven days a week.

Your cover will continue if you are required to live outside Australia for employment with your Participating Employer. The details regarding your whereabouts overseas must be provided to the Insurer when requested and in line with the provision of membership data.

If a claim is made, you may be required to return to Australia (at their own expense) for further assessment.

Overseas Claims Assessment

AIA Australia will, wherever possible, use their network of overseas life insurance companies to gather the information necessary to assess claims overseas, however, they reserve the right to require that you return to Australia (at your own expense) for claims assessment and examination prior to payment of any benefit.

Travelling or Holidaying Overseas

If you are travelling or holidaying outside of Australia, your cover will continue without restriction. In the event of a claim, you may be required to return to Australia (at your own expense) during the claims assessment process.

Cover is subject to your Participating Employer continuing to remit insurance premiums on your behalf whilst you are overseas.

12. Exclusions

The Insurer won't pay a benefit if the condition which you are claiming is caused by:

a) War:

- an act or activity of War which occurs after your cover started, increased or reinstated;
- participation in an act or activity of War which occurs after your cover started or was increased or reinstated; or
- engagement in (including planning or preparing for) any hostile activity or conflict in Australia or any foreign country;

The exclusion in the first two bullet points

- apply whether the War, or act of War, is declared or not
- does not apply to Death cover while on war service for Australia

where 'war service' has the same meaning or expression under the Life Insurance Act 1995 (Cth)

b) Self-inflicted acts or suicide:

Within 13 months of you being accepted for or increasing Voluntary Cover, or reinstating cover:

- your death was caused by suicide; or
 - your Terminal Illness or TPD was caused due to a self-inflicted injury or attempted suicide.
- c) Prohibited Transactions:
- any transactions as described under Clause 7. Prohibition of Certain Transactions in Section IV.
- d) Other:
- any other exclusions imposed by the Insurer on you.

13. Termination of Cover

Death and Total & Permanent Disablement cover will terminate on the earliest of the date:

- you reach the Cover Expiry Age (as agreed between your Participating Employer and the Insurer);
- you die;
- a Death, Terminal Illness or TPD benefit is accepted under the Policy*;
- you give written notice to your Participating Employer to cancel cover;
- the Policy is terminated;
- the date you cease to be an Employee of the Participating Employer;
- the date you cease to meet the Eligibility Criteria;
- 60 days after the premium ceases to be paid in respect of your cover;
- your Employer ceases to be a Participating Employer in the AIA Group Risk Super Plan;
- you cease to be a Member of the AIA Group Risk Super Plan;
- 30 days after you do not return to work by the expected return to work date;
- AIA Australia accepts or declines your Continuation Option application (where applicable); and
- if you are not an Australian Resident, the date you are no longer permanently in Australia or not eligible to work in Australia.

* Payment of the TPD benefit will reduce your Death cover by the amount of the payment made. The reduced Death cover (if any) will be frozen at the benefit calculation date as specified in the schedule issued to your Employer and subsequently payable upon your death prior to the Cover Expiry Age and subject to the continued payment of premiums for your reduced cover.

14. Opting out of Cover

You may opt out of the insurance cover provided to you at any time. Cover will cease from the date you advise the Trustee in writing. If you decide to reinstate your cover, this will be subject to providing Evidence of Insurability.

15. Continuation Option (if selected by your Participating Employer)

Where the schedule issued to the Participating Employer states that a Continuation Option is available, if your cover has ended under the Policy, you can ask the Insurer to provide cover under a new individual policy as long as:

- your cover has ended under the Policy as a result of ceasing to be eligible for cover, for reasons other than injury or sickness;
- your cover has not ended because the Policy is terminated;
- you were under the age of 65 when your Death cover ended or under the age of 60 when your Death and TPD cover ended;
- the application for a Continuation Option is received within 60 days of you ceasing employment, with no individual consideration made for applications made after this date;
- in the case of TPD, you are commencing new employment on a permanent basis for at least 15 hours per week in an occupation acceptable under AIA Australia's individual policy within 90 days of ceasing employment;
- you are not eligible to receive, or must have not previously been paid a benefit payment(s) under the Policy, or any other benefits have or are being paid under any life insurance policy (including TPD or terminal illness benefits);
- the Insurer's minimum policy issue requirements for the individual policy are met;
- the Insurer receives a satisfactory Australian citizen or Permanent Residency and Smoker declaration; and
- you are At Work performing your full and normal duties on the date immediately prior to ceasing to be eligible under the Policy.

Where the above conditions have been met, the Insurer will issue an individual policy to you.

The individual policy is subject to the following conditions:

- the Insurer will offer benefits that are no greater than those provided to you under the Policy;
- the amount of cover available and provided under the individual policy is no more than the Sum Insured that applied when your cover ended under the Policy;
- it will reflect the terms, conditions and premium rates available under the Insurer's individual policy at the time the individual policy is issued to you;
- you are not entitled to select any optional policy features, unless the Insurer agrees otherwise; and
- it will carry the same exclusions and/or loadings that applied to your cover under the Policy when your cover ended.

If your cover has ended because the Policy is terminated by the Participating Employer, by AIA Australia or in circumstances where you are no longer eligible to hold cover under the Policy as a result of business activities (such as acquisition, takeover, merger activity, restructure, divestment) and you continue to be employed, you will not be eligible for a Continuation Option.

For more information on AIA Australia's individual Life and Total and Permanent Disablement policy, please refer to the Priority Protection Product Disclosure Statement and Policy Document available at aia.com.au.

To apply for a Continuation Option you must complete a group insurance Continuation Application form (available upon request from the AIA Group Administration team at AU.GroupInsurance@aia.com).

16. Extended Cover

If your cover ends because you cease to be an Employee of the Participating Employer, the Insurer will continue cover under this Policy for a maximum period of 60 consecutive days after you cease to be an eligible Member.

Cover will continue at the same level and basis that was provided immediately prior to the date that you ceased employment until the earliest of the following:

- a) 60 days after you cease to meet the Eligibility Criteria;
- b) the date the Insurer accepts or declines your Continuation Option application; and
- c) the date your cover would otherwise cease under the Policy.

SECTION III – GENERAL INFORMATION

1. Key Risks

There are some significant risks associated with life insurance:

Selection of wrong product

Your Participating Employer may choose an insurance product that does not meet your needs. You should read this PDS carefully to prevent this from occurring. You may wish to consult an adviser for assistance.

Inadequate amount of insurance

Your Participating Employer may select the correct insurance product for your needs, but they might not choose enough cover. This might cause you to suffer financial hardship after receiving your benefit payment. You will need to assess your needs carefully to ensure that this does not occur. Again, an adviser may be able to help you.

Inability to obtain an increase in cover

You may not be able to obtain an increase in cover because of your health or circumstances, now or in the future. You should therefore ensure you do not allow your existing cover to lapse or to be cancelled until new insurance cover is firmly in place.

Non-payment of premiums

Your Participating Employer must continue to make sufficient contributions to the Fund in respect of you to allow the Trustee to pay the premiums for your insurance cover under the relevant Participating Employer Plan. If your Participating Employer fails to make such contributions, your cover under the Policy will be terminated 60 days after the premium ceased to be paid in respect of you.

2. Duty to take reasonable care

Before you enter into a life insurance contract, you have 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 is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty applies to a new contract of insurance and also applies when extending or making changes to existing insurance, and reinstating insurance.

When you apply for life insurance, we conduct a process called underwriting. It's how we decide whether we can cover you, and if so, on what terms and at what cost.

We will ask questions we need to know the answers to. These will 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 us in response to our questions is vital to our decision.

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 us. These are set out in the Insurance Contracts Act 1984 (Cth). These are intended to put us in the position we 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 a benefit being reduced.

Please note that there may be circumstances where we later investigate whether the information given to us was true. For example, we may do this when a claim is made.

Before we exercise any of these remedies, we will explain our reasons and what you can do if you disagree.

AIA Australia may apply these remedies separately to each type of cover than AIA Australia considers could form a separate policy.

Guidance for answering our questions

You are responsible for the information provided to us. When answering our 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 include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your 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 about any changes that mean you would now answer our questions differently. 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 we ask. 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 our 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.

3. Eligibility to contribute to the Plan

In addition to the Eligibility Criteria applicable under the Policy (refer to Section II), a superannuation fund can only accept contributions in accordance with superannuation law.

Your Employer is required to make contributions to the Plan on your behalf. In addition, if you have Voluntary Cover or have increased your cover as a result of a Life Stages event (refer to Section II) you are required to make personal contributions to the Plan.

Transfers to the Australian Taxation Office

Money held for you in the Fund can be transferred to the Australian Taxation Office (ATO) in some circumstances. These circumstances include:

- if the Policy is cancelled, your Death and TPD cover under the Policy terminates or you opt out of cover under the Policy (refer Section II) and the Trustee is holding contributions that have not yet been applied towards payment of premiums; or
- the Trustee is unable to pay your insurance benefit from the Fund because you do not meet a 'condition of release' under superannuation law (refer Section IV).

The Trustee will transfer your money in the Fund to the ATO (after giving you prior written notice of its intention to do so) if you do not inform the Trustee of an alternative complying superannuation fund to which your benefits should be transferred within the time frame set out in the notice.

The ATO has an unclaimed monies register that can be checked for you. For more information, you can contact the

ATO on 13 10 20 or go to www.ato.gov.au.

The unclaimed money rules are subject to change. For up to date information about unclaimed money go to www.ato.gov.au.

If the money in the Fund is transferred to the ATO:

- You will stop being a Fund Member.
- Any insurance cover you had as part of the Fund will lapse on transfer to to the ATO.

4. Making a claim

You or your dependants or legal personal representative, in the event of your death, must advise the Trustee in writing within a reasonable period of time of an event that is likely to give rise to a claim. Once notified of a claim, the Administrator will provide you with claim forms which must be completed and returned together with any other information or documentation the Insurer may require. This may include relevant health certificates, medical practitioners' reports, Participating Employer reports and any other related evidence to the claim. The Insurer will be responsible for any expenses incurred in obtaining further medical evidence required to assess your claim. The Insurer reserves the right to require assessment or any medical examination to be conducted in Australia as part of its consideration of a claim. You will be responsible to pay any associated costs with returning to Australia for claim assessment.

If a claim arises during a period where no premiums have been paid to the Insurer, but is nevertheless within the 30 day Grace Period, no insured benefit in respect of the claim will be admitted by the Insurer until all premiums have been paid.

If you have any queries in relation to your claim you can contact the Administrator.

SECTION IV – ACCESSING BENEFITS

Superannuation funds can only pay benefits if a 'condition of release' prescribed under superannuation law is met. The Trustee is required to 'preserve' your superannuation benefits in the Fund until it is satisfied that you have met a condition of release. The most relevant conditions of release for the Fund are:

- death;
- terminal medical condition; or
- permanent incapacity (if you suffer TPD as defined in the Policy you will usually also meet the permanent incapacity test however this may not always be the case).

If you cannot satisfy the Trustee that you meet the permanent incapacity definition, your insurance benefit must remain in a superannuation fund until you meet another relevant condition of release. This may include death, terminal illness, attaining age 65 or permanently retiring from the workforce after reaching your 'preservation age' (as defined in superannuation law – refer to Section VI). A partial release of superannuation benefits may be permitted in the case of financial hardship or compassionate grounds, but conditions apply.

If the Trustee is unable to pay your insurance benefit from the Fund because you do not meet a condition of release, the Trustee will transfer your benefit to the ATO.

Superannuation benefits can be transferred to another complying superannuation fund at any time. You may have to provide proof of identity documents before your benefit can be paid or transferred to another fund.

1. What is the definition of permanent incapacity under superannuation law?

To meet this definition, the Trustee must be reasonably satisfied that you are unlikely to engage in gainful employment for which you are reasonably qualified by education, training or experience because of ill health (whether physical or mental).

2. What is the definition of terminal medical condition under superannuation law?

To meet this definition, two Medical Practitioners (one of whom must be a specialist in your condition) must certify that

you have suffered an illness or have incurred an injury that is likely to result in your death within 24 months of the date of the certificate.

The Terminal Illness definition differs for this Policy and can be found in the Definitions section.

3. Who can receive the benefit if you die?

You can nominate the beneficiaries to receive your Death benefit from the Fund by completing a Nomination of Beneficiary form. You may only nominate beneficiaries who are your dependants, in an interdependent relationship with you or your legal personal representative because these are the only people who are eligible to receive your superannuation death benefits under superannuation law. These terms are explained under 'Non-Lapsing Binding Nomination' and 'Non-Binding Nomination' below. The Trustee may request information or evidence to establish eligibility before making a Death benefit payment from the Fund.

4. Nominating beneficiaries

The nomination you make may be either a:

- Non-Lapsing Binding Nomination, or a
- Non-Binding Nomination.

If you do not give a valid binding nomination to the Trustee, your benefit will be paid to your legal personal representative or dependants (or to any other individual if there is no legal personal representative or dependant) according to the Trustee's discretion.

Non-Lapsing Binding Nomination

If you provide a valid non-lapsing binding nomination to the Trustee, the Trustee must pay your Death benefit in accordance with your nomination as long as the person that you nominate to receive the benefit (or a share of the benefit) is eligible (as per table over page) to receive it at the date of your death and the nomination is valid.

If anyone you nominate is not entitled to receive a share of the benefit, the Trustee may distribute that person's share according to the Trustee's discretion.

Some conditions apply to binding nominations. They are:

- To be a valid non-lapsing binding nomination it must be signed by you in the presence of two witnesses who must

each sign and date the declaration where indicated and set out their full name and date of birth;

- **Each witness must be over 18 years of age and must not be one of your nominated beneficiaries;**
- A nomination is effective only when it is received by the Trustee;
- A non-lapsing binding nomination is valid for the entire term you are a Member, unless another nomination is lodged with the Trustee or this nomination is revoked by you;
- You may revoke or change your nomination at any time by completing a fresh, valid Nomination of Beneficiary form and lodging it with the Trustee. You may also change your nomination from non-lapsing binding to non-binding at any time;
- An invalid non-lapsing binding nomination will be treated as a non-binding nomination by the Trustee but will not revoke or replace an existing, valid binding nomination; and
- The Trustee will contact you if your nomination is clearly invalid (completed incorrectly) and will give you the opportunity to re-submit a valid nomination.

What benefit is payable if you die?

If you die while insured under the Policy, AIA Australia will pay a lump sum equal to your insurance cover under the Plan to the Trustee who will deal with the benefit in accordance with the rules of the Fund and superannuation law.

Non-Binding Nomination

If you provide a non-binding nomination to the Trustee, the Trustee will take your wishes into account, along with all other available information, but has complete discretion in deciding who will receive the benefit payable from the Fund on your death. The Trustee may pay the Death benefit to one or more of your dependants or a person who is in an interdependency relationship with you (refer to the table below for definitions), in whatever shares the Trustee decides or may pay it to your legal personal representative to be distributed as part of your deceased estate.

Some conditions apply to non-binding nominations. They are:

- A non-binding nomination does not need to be witnessed to be a valid nomination;
- A nomination is effective only when it is received by the Trustee;
- A non-binding nomination is valid for the entire time that you are a Member of the Fund, unless you lodge another valid nomination with the Trustee; and
- You may revoke or change your nomination at any time by completing a fresh, valid Nomination of Beneficiary form and lodging it with the Trustee. You may also change your nomination from non-binding to non-lapsing binding at any time.

Eligible Beneficiaries

Dependants

Your spouse (which includes a de facto spouse and certain same-sex partners) and children (including certain children of same-sex partners).

For this purpose, 'spouse' means:

- a person to whom you are legally married;
- a person (whether of the same or a different sex) who, although not legally married you, lives with you on a genuine domestic basis in a relationship as a couple (such as a de facto spouse); or
- a person (whether of the same or a different sex) with whom you are in a relationship that is registered under a relevant law of a State or Territory.
- Another person who is financially dependent on you.

Legal Personal Representative

The person acting as executor or administrator of your estate. If paid to your legal personal representative, a Death benefit will form part of your deceased estate and be distributed according to your Will (or the laws of intestacy, if you don't have a valid Will).

Eligible Beneficiaries

People in an Interdependent relationship

An interdependent relationship will exist if you and another person:

- have a close personal relationship;
- live together; and
- one (or both) of you provide the other with financial support, domestic support and personal care. This may include same-sex couples, live-in adult carers of elderly parents and siblings with common finances.

Note: Where you have a close personal relationship and either or both of you suffer from a physical, intellectual or psychiatric disability, the other requirements for an interdependent relationship do not apply.

When will interest be paid on insurance benefits?

If AIA Australia has paid a Death or TPD benefit to the Trustee of the Fund and the benefit remains in the Fund for more than 14 days before it is paid to you or another party as required, interest will be added to the benefit up to the date the benefit is released. The amount of interest will be determined by the Trustee, and will be based on the net rate of interest earned by the Trustee on the benefit while held within the Fund.

5. Anti-Money Laundering and Counter-Terrorism Financing

As part of the Trustee's responsibility under anti-money laundering and counter-terrorism financing laws (AML/CTF) we, our associates or service providers to the AIA Group Risk Super Plan may require a detailed verification of your identity. Examples of what we may ask you to produce include a copy of your passport, together with evidence of your address, and date of birth. You will be required to provide **certified proof of identify** prior to being able to access your benefits in cash (lump sum or pension payments) or purchase a superannuation pension (called "customer identification and verification" requirements).

We reserve the right to request whatever information we believe is necessary to verify your identity before a contribution is accepted or benefits are paid. We may refuse your Participating Employer's application for you to join the AIA Group Risk Super Plan, or refuse to process a benefit payment until your identity has been verified. The Trustee is subject to supervision by a government regulatory body (called AUSTRAC) which has responsibility for the AML/CTF legislation. The Trustee is required to provide yearly compliance reports to AUSTRAC and notify AUSTRAC of suspicious transactions. This may involve the provision of personal information about you to AUSTRAC.

6. Website disclosures

The Trustee is required to disclose certain information about the Trustee and the Fund on a website.

Accordingly, the Trustee's website www.diversa.com.au/ trustee contains information and documentation such as the Fund trust deed, this Product Disclosure Statement, the Trustee's most recent annual report and financial statements and the names of each outsourced service provider to the Fund.

7. Prohibition of Certain Transactions

The Trustee and the Insurer, AIA Australia, are governed by controls which mean your insurance cover may be affected.

The Trustee cannot pay you a benefit payment or provide you with cover if that cover or payment would breach or violate any of the below:

- United Nations resolutions;
- prohibitions or restrictions relating to trade or economic sanctions, including orders made by the United States' Office of Foreign Assets Control; or
- any laws, regulations, government policy, regulatory guidance or regulator requests (including in relation to trade or economic sanctions) applicable to the cover, payments, services or benefits (collectively, the "Prohibitions").

The Trustee normally provides insurance benefits to the extent they are available under the relevant insurance policy that the Trustee holds for the purposes of the Fund. Please note that from 1 October 2016, the Trustee may not be able to provide benefit payments that would contravene Prohibitions covering the European Union or other applicable jurisdictions, due to the terms of the policy and relevant agreements affecting the Insurer.

SECTION V – ADDITIONAL INFORMATION

1. Administration Services

Insurance and Superannuation Administration Services Pty Ltd provides administration services to the Trustee in relation to the AIA Group Risk Super Plan. The administration fee Insurance and Superannuation Administration Services Pty Ltd receives for this service is paid by your Participating Employer.

2. What fees and charges are payable for Fund membership?

Payable by your Employer

The premiums for your insurance cover in the AIA Group Risk Super Plan are paid for on your behalf to AIA Australia. These premium payments incorporate a fee for trustee services which AIA Australia is responsible for paying to the Trustee. If your Participating Employer fails to make such premium payments, your cover under the Policy will be terminated 60 days after the premium ceased to be paid in respect of you.

If you have any queries in relation to these premium payments, please contact the Administrator on (03) 9621 7120 for details.

Changes to fees and charges

The Trustee may impose or vary any fees and charges in future, at its discretion, in accordance with the Fund's Trust Deed and superannuation law. Any increase in fees payable by you will be advised to you in writing 30 days prior to the change taking effect.

Payable by you (Voluntary Cover)

If you have Voluntary Cover or have increased your cover as a result of a Life Stages event (refer Section II), unless otherwise agreed with your Employer, you will be responsible for making contributions to the Plan to ensure that the Trustee is able to meet the premiums for your additional cover under the Policy.

The premiums you pay may depend on your age, sex, occupation category and state of health. The premium rates applicable in your Employer's Participating Employer Plan will be set out in the schedule issued by the Insurer to the Participating Employer. You should obtain a copy of these rates from your Employer before making a decision whether to apply for Voluntary Cover or increased cover under the Policy. If you fail to make sufficient contributions to meet the

premiums for your additional cover your Voluntary Cover or increased cover under the Policy will cease 60 days after the premium ceased to be paid in respect of your additional cover.

3. Trustee Privacy Statement

The Trustee is committed to safeguarding your privacy and the confidentiality of your personal information held by the Fund.

What personal information does the Fund hold?

In order to provide risk-only superannuation benefits and to properly manage the Fund, the Trustee must collect and hold personal information about you. This information identifies you as an employee of your Participating Employer and typically includes your name, address, date of birth, gender, occupation, tax file number and any other information required for your insurance cover under the Plan.

The Trustee generally collects this information from you or, in some cases, from your Participating Employer.

How is personal information disclosed?

Your personal information may be disclosed to the Fund's administrator, third party service providers and professional advisers, the Insurers and the Insurer's third party service providers (such as medical practitioners and reinsurers) and professional advisers, government bodies and regulators, your employer and others as required or permitted by law, including the trustee of any other superannuation arrangement you may be transferring to. By becoming a Member of the Fund, you agree to this handling of your personal information. If you do not provide the Trustee with your personal information, the Trustee may not be able to provide some or all of your benefits and communicate with you about the Fund.

Can you gain access to personal information?

You can access your own personal information by contacting the Trustee's Privacy Officer. Certain information must be made available on request under superannuation law and there will be no charge for access to this information.

The Trustee's Privacy Officer will inform you of any charges (such as photocopying costs) before providing the requested information.

If the information held by the Trustee is inaccurate, incomplete or not up to date you may request the Trustee to correct the information.

There are some circumstances in which the Trustee is entitled to deny access to information. These include where the information is used in a confidential or commercially sensitive decision-making process, where the privacy of others may be breached if the information is accessed or where the law requires or authorises access to be denied. The Trustee's Privacy Officer will advise if any of these circumstances apply.

The Trustee's Privacy Officer has adopted a Privacy Policy detailing the way it handles personal information. A Member is entitled to know what information we hold about them and to ensure that this information is correct.

Our Privacy Policy contains this information and details of how you may complain about a breach of the Australian Privacy Principles. If you would like a copy of the Trustee's Privacy Policy, please contact the Trustee on (03) 9616 8600.

4. AIA Australia Privacy Summary

Privacy

This section summarises key information about how AIA Australia handles personal information including sensitive information. For further information, please review the most up to date full version of the AIA Australia Group Privacy Policy on AIA Australia's website at aia.com.au, as updated from time to time (AIA Australia Privacy Policy).

Your privacy is important to us and AIA Australia and we are both bound by the Privacy Act, and other laws which protect your privacy. AIA Australia Group consists of AIA Australia Limited, AIA Financial Services Limited, The Colonial Mutual Life Assurance Society Limited, CMLA Services, Jacques Martin Pty Ltd, Jacques Martin Administration and Consulting Pty Ltd, AIA Group and their related bodies corporate and joint venture partners (together referred to as "AIA Australia". Together, we provide you the following notification and information about AIA Australia's Privacy Policy and your rights.

Why AIA Australia collects Personal Information

AIA Australia collects, uses and discloses personal and sensitive information ("**Personal Information**") for purposes set out in the AIA Australia Privacy Policy, including to process applications for AIA Australia's products and services (including products AIA Australia distribute), to assist with enquiries and requests in relation to AIA Australia's products and services (including products AIA Australia distributes), for underwriting and reinsurance purposes, to administer, assess and manage your products and services, including claims, to understand your needs, interests and behaviour and to personalise dealings with you, to provide, manage and improve AIA Australia's products and services, to maintain and update AIA Australia's records, to verify your identity and/or authority to act on behalf of a customer, to detect, detect, manage and deal with improper

conduct and commercial risks, for reporting, research and marketing purposes, to otherwise comply with local and foreign laws and regulatory obligations, and for any other purposes outlined in AIA Australia's Privacy Policy. The reasons why AIA Australia collect, use and disclose Personal Information may vary depending on the product, services or other circumstances in which you have engaged with AIA Australia. Where you agree or AIA Australia is otherwise permitted by law, AIA Australia may contact you on an ongoing basis by email, phone and otherwise, with offers and other promotional information about products or services AIA Australia think may interest you. If you do not wish to receive these direct marketing communications you may indicate this where prompted or by contacting AIA Australia as set out in AIA Australia's Privacy Policy.

How AIA Australia collects, uses and discloses Personal Information

AIA Australia may collect your Personal Information from various sources including forms you submit and AIA Australia's records about your use of AIA Australia's products and services and dealings with AIA Australia, including any telephone, email and online interactions. AIA Australia may also collect your information from public sources, social media and from the parties described in AIA Australia's Privacy Policy. AIA Australia is required or authorised to collect Personal Information under various laws including the Life Insurance Act, Insurance Contracts Act, Corporations Act and other laws set out in AIA Australia's Privacy Policy. Where you provide AIA Australia with Personal Information about someone else, you must have their consent to provide their Personal Information to AIA Australia in the manner described in AIA Australia's Privacy Policy.

AIA Australia may collect your Personal Information from, and exchange your Personal Information with, AIA Australia's related bodies corporate including without limitation, joint venture partners and third parties, including the life insured, policy owner or beneficiaries of your insurance policy, AIA Australia service providers or contractors, your intermediaries (including without limitation, your financial adviser and the Australian Financial Service Licensee they represent, the distributor of your insurance policy, the trustee or administrator of your superannuation fund, your employer, unions of current and former staff members of AIA Australia (including contactors) medical professionals or anyone acting on your behalf including any other representative or intermediary) ("**Representatives**"), your employer, bank, medical professional or health providers, partners used in AIA Australia's activities or business initiatives (including if relevant to your policy, the Commonwealth Bank of Australia), AIA Australia's distributors, clients, and reinsurers, private health insurers (including MO Health Pty Ltd) and their contractors and agents, other insurers including worker's compensation insurers, authorities and their agents, other super funds, trustees of those super funds and their agents,

regulatory and law enforcement agencies, other bodies that administer applicable industry codes, and other parties as described in AIA Australia's Privacy Policy.

Where AIA Australia provides your Personal Information to a third party, the third party may collect, use and disclose your Personal Information in accordance with their own privacy policy and procedures. These may be different to those of AIA Australia.

Parties to whom AIA Australia discloses Personal Information may be located in Australia, South Africa, the United States, the United Kingdom, Europe, Asia and other countries including those set out in AIA Australia's Privacy Policy. If the Financial Services Council Life Code of Practice ("**Code**") applies to the insurance cover AIA Australia provides to you, AIA Australia will comply with the Code when AIA Australia collects, uses and discloses your Personal Information.

Other important information

By providing information to AIA Australia or your Representatives, the trustee or administrator of a superannuation fund, submitting or continuing with a form or claim, or otherwise interacting or continuing your relationship with AIA Australia directly or via an intermediary, you confirm that you agree and consent to the collection, use (including holding and storage), disclosure and handling of Personal Information in the manner described in AIA Australia's Privacy Policy on AIA Australia's website as updated from time to time, and that you have been notified of the matters set out in the AIA Australia Privacy Policy before providing Personal Information to AIA Australia. You agree that AIA Australia may not issue a separate notice each time Personal Information is collected.

You must obtain and read the most up to date version of the AIA Australia Privacy Policy from AIA Australia's website at aia.com.au or by contacting AIA Australia on 1800 333 613 to obtain a copy. You have the right to access the Personal Information AIA Australia holds about you, and can request the correction of your Personal Information if it is inaccurate, incomplete or out of date. Requests for access or correction can be directed to AIA Australia using the details in the 'Contact AIA Australia' section below. AIA Australia's Privacy Policy provides more detail about AIA Australia's collection, use (including handling and storage), disclosure of Personal Information and how you can access and correct your Personal Information, make a privacy related complaint and how AIA Australia will deal with that complaint, and your opt-out rights. Always ensure you are reviewing the most up-to-date version of AIA Australia's Privacy Policy as published on AIA Australia's website.

For the avoidance of doubt, the AIA Australia Privacy Policy applicable to the management and handling of Personal Information will be the most current version published at aia.com.au, which shall supersede and replace all previous

AIA Australia Privacy Policies and/or Privacy Statements and privacy summaries that you may receive or access, including but not limited to those contained in or referred to in any telephone recordings and calls, websites and applications, underwriting and claim forms, Product Disclosure Statements and other insurance and disclosure statements and documentation.

Contact AIA Australia

If you have any questions or concerns about your Personal Information, please contact AIA Australia as set out below:

The Compliance Manager
AIA Australia Limited
PO Box 6111
Melbourne, VIC 3004
Phone 1800 333 613

5. Enquiries and complaints about the Fund

If you have any questions about the Fund, please contact the Administrator (see details below). If you have an enquiry or complaint, this can be directed to our Enquiries and Complaints Officer who will investigate your complaint and, if necessary, refer it to the Trustee.

Fund Administrator / Enquiries and Complaints Officer
Insurance and Superannuation Administration Services Pty Ltd
PO Box 1305
South Melbourne VIC 3205
Tel: (03) 9621 7120, Fax: (03) 9621 7100

The Trustee will respond to any enquiries or complaints as soon as possible. Complaints will be handled within 45 days as required under superannuation law and 90 days for complaints received in relation to a death benefit. In special circumstances, the Trustee may take longer, but this will be communicated to you in advance within the applicable timeframe.

If you are not satisfied with the Trustee's response to a complaint, you may complain to the Australian Financial Complaints Authority (AFCA). The AFCA is an independent body set up by the Federal Government to help resolve financial complaints. The AFCA can only accept complaints after a complaint has gone through the Trustee's complaint handling process.

Details are as follows:

Australian Financial Complaints Authority (AFCA)
GPO Box 3
Melbourne VIC 3001
Tel: 1800 931 678
Online: www.afca.org.au
Email: info@afca.org.au

6. Trust Deed

The Trust Deed relating to the Fund is dated 18 March 1991. The Trust Deed (as amended), this PDS and the law govern the Trustee's relationship with you. In the event of any inconsistency between the Trust Deed and this PDS, the Trust Deed will prevail.

The Trust Deed deals with a number of matters including:

- the management of the Fund;
- valuation of the assets of the Fund;
- the circumstances under which the Trustee may retire;
- the circumstances under which the Fund must be terminated;
- fees and other costs that can be charged; and
- the Trustee's powers to amend the Trust Deed.

A copy of the Trust Deed is available free of charge upon request by contacting our Client Service Line, Phone (03) 9621 7120. We may change the Trust Deed at any time.

We will otherwise include any changes in our Annual Report. Our latest Annual Report is available free of charge by calling our Client Service Line, Phone (03) 9621 7120.

7. Trustee indemnity insurance

The Trustee has trustee indemnity insurance in place to cover claims against it.

SECTION VI – SUMMARY OF TAXATION

Taxation laws (and taxation thresholds applicable under taxation laws) can change from time to time. How they may affect you depends on your individual circumstances so you should obtain advice about your own taxation.

This general information about taxation of superannuation is based on tax laws effective as at the date of preparation of this PDS. Further information, including information about tax offsets available in respect of spouse contributions and updated information about taxation thresholds such as limits for concessional taxed contributions or benefits, is available at www.ato.gov.au.

1. Tax on contributions

Contributions to superannuation funds can be taxed up to 15%. However, since the Trustee is able to claim a tax deduction for premiums paid under the AIA Group Risk Super Plan, there is generally no tax payable by the Plan on your concessional contributions because the benefit of the tax deduction received offsets any tax payable (this is subject to change if tax deductions aren't obtained).

Individuals earning more than an adjusted total annual income of \$250,000 may be required to pay an additional 15% tax on superannuation contributions.

This additional tax may be paid by the individual personally or by their super fund if the individual provides a release authority to deduct the tax from their super account.

The Trustee will do whatever is necessary to ensure compliance with relevant taxation law (including withholding tax on benefits if required).

2. Caps on contributions

There are thresholds on the amount of contributions an Employee or Employer can make to superannuation in any financial year and increased rates of tax apply if these thresholds are exceeded.

Contributions to superannuation funds are classified as 'concessional' or 'non-concessional'.

3. Concessional contributions

Concessional contributions are made from before-tax income and include but are not limited to compulsory contributions from an Employer (including salary sacrifice) or personal contributions for which a Member has claimed a tax deduction.

A concessional tax rate of 15% generally applies to concessional contributions up to \$27,500 (subject to periodic indexing in \$2,500 increments).

Contributions in excess of the concessional contribution cap will be required to be taxed at your marginal tax rate. In addition, an interest penalty may be imposed by the ATO. Any excess concessional contributions will also count towards your non-concessional contributions cap.

You may be able to carry forward any unused concessional contributions cap on a rolling basis for 5 years (conditions apply). Amounts carried forward that have not been used after 5 years will expire.

Contributions made by your Participating Employer for the purpose of providing your insurance cover in the Plan are included in your concessional contribution cap.

4. Non-Concessional contributions

Non-concessional contributions are made from after tax income and include but are not limited to contributions made by an Employer, Member or spouse from after-tax income where a tax deduction has not been claimed and are not allowed for Members with total superannuation balances of \$1.7m or more.

For individuals with total superannuation balances less than \$1.7m, the non-concessional contribution cap is \$110,000 per year until age 75 and is indexed in line with the concessional contribution caps. For Individuals aged 67 to 74 years old, who wish to claim a tax deduction for non-concessional contributions will be required to meet the Work Test.

Individuals under age 75 can bring forward two years of future non-concessional limits, giving them a cap of \$330,000 over a three year period. This is subject to the individual meeting additional qualifying criteria. Please visit ato.gov.au for more information.

If an individual exceeds the non-concessional contributions cap they can elect to have up to the entire excess non-concessional contribution withdrawn from a superannuation fund (subject to the maximum available release amount for that superannuation interest). If this election is made the individual will also be refunded with an associated earnings component which in turn will be taxed at the individual's marginal tax rate. A non-refundable tax offset equal to 15% of the associated earnings will be available to the individual to recognise any tax paid by the superannuation fund.

Important – The Fund does not accept contributions or transferred amounts (rollovers) in excess of the amount of annual premium due for insurance cover held in the Fund in respect of Members. The Fund is unable to process a release authority issued by the ATO as the Fund does not provide an investment vehicle and, consequently, usually there is no accumulated money in the account in the Fund in respect of Members.

5. Tax on death benefits

Superannuation lump sum death benefits paid to a dependant of the deceased (for tax purposes) will be tax-free.

Superannuation lump sum death benefits paid to non dependants (for tax purposes) will be taxed at up to 15% plus any applicable levies (if paid from a taxed source) and up to 30% plus any applicable levies (if paid from an untaxed source).

Where a death benefit is paid to the legal personal representative of a deceased estate, tax will not be withheld by the Trustee. Tax is payable according to who is intended to benefit from the estate. It may be tax free if the benefit is payable from the estate to dependants of the deceased (for tax purposes). Otherwise it will be taxed as a benefit paid to non dependants.

Where required, tax payable on a death benefit will be withheld before an amount is paid from the Scheme by or on behalf of the Trustee.

6. Tax on terminal illness benefits

Lump sum benefits paid from a superannuation fund to a person with a 'terminal medical condition' (refer to Section IV for superannuation law definition) are tax free.

7. Tax on TPD benefits

Lump sum benefits received from a superannuation fund are divided into two components - a tax-free component and a taxable component. The tax-free component is always tax free. In the case of a TPD benefit, the tax-free component may be increased to reflect the period from the date of ceasing employment due to disablement until the member's 65th birthday. The taxable component is taxed at concessional rates depending on the Member's age as set out in the table below:

Age	Taxable component
60 and over	Tax free
On or over preservation age and under age 60	0% up to the Low Rate Threshold 15% over the Low Rate Threshold*
Under preservation age	20% on the whole amount†

* Low rate threshold is \$230,000 for 2022/2023 (indexed annually at AWOTE in increments of \$5,000). This limit is a lifetime limit per person, applicable to all payments made after reaching the preservation age.

† Plus Medicare levy.

8. Tax File Numbers (TFN)

Superannuation trustees are authorised under superannuation law to collect, use and disclose your Tax File Number (TFN) for superannuation purposes. By law, you do not have to provide your TFN to the Trustee but you should be aware of the following information before deciding whether or not to provide it:

- The Trustee can only use the TFN lawfully, to help identify your superannuation benefits, to help calculate any tax on those benefits, and to report it to the ATO.
- If you transfer benefits to another complying superannuation fund or Retirement Savings Account, the Trustee can disclose your TFN to the trustee of that fund, unless you tell the Trustee in writing not to. The Trustee cannot disclose it to anyone else except the ATO.
- If you do not give your TFN to the Trustee, or you give an incorrect TFN, then:
 - the Trustee may have to deduct more tax from your benefits than it would otherwise need to (this tax may be reclaimed through the income tax assessment process); or
 - the Trustee may not be able to locate all your benefits; you may have to pay extra tax (which may not have been payable had your TFN been provided to the Trustee) on your contributions.

The way in which the Trustee is authorised to use your TFN and the impact of not providing it may change if the tax law changes.

IMPORTANT – The Trustee has determined that a risk-only interest under the Fund will not be issued and contributions will not be accepted for you if you have not supplied your Tax File Number to the Trustee of the Scheme when applying for membership. You don't have to provide your TFN and we cannot require you to do so under relevant laws, but participation in the Fund is only available where a TFN is provided.

SECTION VII – DEFINITIONS

Accident or Accidental Injury

'Accident' or 'Accidental Injury' shall mean a physical injury which occurs whilst the Policy is in force that is caused solely and directly by violent, visible, external and unexpected means that would have occurred in the absence of any mental or physical health condition which you were subject to, at or prior to the relevant accident event.

Approved Leave

Means parental leave, annual leave, bereavement leave, long service leave or any other leave approved by your Employer or arising from the operation of law other than leave taken for reasons related to sickness or injury.

At Work

Means:

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

You will be considered to be At Work if on the applicable date, as the context requires, you are on Employer approved leave for reasons other than injury or sickness, and not taking into account the leave, are able to meet the At Work definition.

If you do not meet these requirements you are considered to be not At Work.

Australian Resident

Means:

- a) a person who resides in Australia and is either an Australian citizen or a holder of an Australian Permanent Resident visa; or
- b) a person who is a New Zealand citizen and is the holder of a Special Category visa (SCV) while residing in Australia indefinitely.

Automatic Acceptance Limit (AAL)

The amount of cover that applies to a Member without Evidence of Insurability. The AAL is as set out in the schedule issued to your Participating Employer.

Benefit Design

Type and level of cover as agreed upon between the Participating Employer and the Insurer and set out in the schedule issued to the Participating Employer including any non standard policy terms and conditions. Upon becoming a Member of the AIA Group Risk Super Plan, you will receive a welcome kit confirming the type and level of insurance cover applicable to you, as well as an annual statement showing your insurance cover.

Casual Employee

Means a person who is not a Permanent Employee or Fixed Term Employee and is employed with a Participating Employer on a casual basis to perform identifiable duties and whose Participating Employer is making superannuation guarantee contributions in respect of the person.

Certification Period

The period stated in the schedule issued to the Participating Employer which starts on the date you are certified in writing as Terminally Ill.

Cover Expiry Age

Death Cover: Age 70 (or other date agreed between your Participating Employer and the Insurer)

TPD Cover: Age 70 (or other date agreed between your Participating Employer and the Insurer).

Date of Disablement

Means:

- if Definition 1 applies, the first day of the three consecutive month period as described in the definition;
- if Definition 2 applies:
 - the first day of the three consecutive month period as described in the definition; or
 - the date you first suffer one of the losses described in the definition;
- if Definition 3 applies:

- the first day of the three consecutive month period you are unable to perform at least 2 of the listed 'activities' referred to in the definition without assistance from another adult (with aids or adaptations); or
- the date you are unable to work as a result of having a Mental Illness.

Employed

Means (other than a person on leave without pay), the person:

- is employed under a written contract with their Participating Employer to undertake identifiable duties; and
- has worked and is expected to receive an income or received income from paid work.

A person is not considered to be Employed if they are available to work or look for work and have not worked.

Employee

Means a person engaged by the Employer under a contract of employment to undertake identifiable duties.

Evidence of Insurability

Means such evidence of health and such other particulars of a person as AIA Australia may require and which is supplied or caused to be supplied in respect of that person to enable AIA Australia to determine whether the person is to be accepted for insurance and the terms of such acceptance.

Fixed Term Employee

Means a person who is employed under a written contract with a Participating Employer for at least 6 months and whose Participating Employer:

- requires the person to perform identifiable duties for a regular number of hours per week;
- provides the person with annual leave and sick leave entitlements; and
- is making superannuation guarantee contributions in respect of the person.

Forward Underwriting Limit (FUL)

Forward Underwriting Limit (FUL) refers to the level determined by AIA Australia which may be provided under certain circumstances after the assessment of Evidence of Insurability in respect of you, whereby the future increases in amounts of benefit formula cover (in line with the Benefit Design) up to this level may be provided without further Evidence of Insurability.

Grace Period

30 days of grace shall be allowed for the payment of each premium. If a claim arises within that period, no Sum Insured amount will become payable under the Policy in respect of such claim until the outstanding premium amount is paid to AIA Australia in full.

Medical Practitioner

Means a legally qualified and properly registered doctor of medicine, other than yourself, or a family member, business partner, Employee, work colleague or your Employer.

The Insurer may accept a similarly qualified person who is registered and practising as a Medical Practitioner in another country with a similar standard of medical care as that in Australia, and who has a formal qualification that is generally equivalent to that required to practise in Australia. The Insurer may seek an opinion from a qualified registered Medical Practitioner in Australia to review such overseas medical evidence.

Member

Means an Employee who is accepted for insurance cover under the Participating Employer Plan.

Mental Illness

Means the Member has been diagnosed by a psychiatrist under the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (SDM) issued by the American Psychiatric Association (or similar diagnostic tool determined by the Royal Australian and New Zealand College of Psychiatrists Board).

New Events Cover

Means you are only covered for claims arising from a sickness which first became apparent or an injury which first occurred on or after the date your cover commenced or most recently commenced under this Policy and is not related to a sickness or injury that occurred before the applicable date.

Participating Employer

An employer who has been registered as a Participating Employer in accordance with the Fund's Trust Deed and provides gainful employment to a Member.

Participating Employer Plan

A plan established by the Trustee in the AIA Group Risk Super Plan in respect of that Participating Employer in accordance with the Fund's Trust Deed.

Permanent Employee

Means a person who accepts an offer of employment where the Participating Employer and the person have agreed to continuing and indefinite work and whose Participating Employer:

- requires the person to perform identifiable duties for a regular number of hours each week;
- provides the person with annual leave and sick leave entitlements; and
- is making superannuation guarantee contributions in respect of the person.

Permanently Incapacitated

Means the Insurer is reasonably satisfied that you have become incapacitated due to ill-health (whether physical or mental) and as a result of this ill-health makes it unlikely that you will ever engage in or work for reward in any occupation for which you are reasonably qualified by education, training or experience.

Policy

Means the Group Life Policy issued to the Trustee including any Policy Schedules, schedules issued to the Participating Employer and any subsequent endorsements to the Policy issued by AIA Australia.

Special Category Visa (SCV)

As per the guidelines provided under the Department of Immigration and Border Protection, a Special Category visa (subclass 444) is a temporary visa that allows a person to stay and work in Australia as long as that person remains a New Zealand citizen.

For avoidance of doubt, a New Zealand citizen who holds a SCV while residing in Australia and departs temporarily overseas will be treated the same as an Australian Resident. They will be entitled to the same provisions, Cover terms and conditions as an Australian Resident under this Policy.

Sum Insured

The amount of Death or Death and TPD benefit calculated in accordance with the Benefit Design.

Terminal Illness

You will be taken to be terminally ill if:

- two registered medical practitioners have certified, jointly or separately that you have suffered from an illness, or have incurred an injury, that is likely to result in death within a period (the Certification Period) that ends no more than 12 months or 24 months (as specified in the schedule issued to the Participating Employer) after the date of certification;

and

- at least one of the Medical Practitioners is a specialist practicing in an area related to the illness or injury suffered by you; and
- for each of the certificates, the Certification Period has not ended.

Where you are diagnosed with a Terminal Illness, the maximum amount the Insurer will pay is equal to the Death benefit.

Total and Permanent Disablement (TPD)

You are totally and permanently disabled if

- your Date of Disablement occurs whilst cover in force under this Policy;
- you are attending and following the advice of a Medical Practitioner and have undergone all reasonable and usual treatment including rehabilitation for your condition; and
- you satisfy all parts of the definition that apply to you at the Date of Disablement as outlined below.

The applicable definition(s) will be stated in the schedule issued to the Participating Employer.

Definition 1 – unlikely/unable to return to work in any occupation ever again

Means:

- solely because of injury or sickness, you are prevented from performing any work, paid or unpaid, for an uninterrupted period of three consecutive months.

and either

- (if the schedule issued to the Participating Employer states 'Unlikely') at the end of the three consecutive months, in reasonable consideration of all medical evidence and other evidence, you have become incapacitated to such an extent as to render you unlikely ever to engage in any occupation for which you are reasonably suited by education, training or experience; or
- (if the schedule issued to the Participating Employer states 'Unable') at the end of the three consecutive months, in reasonable consideration of all medical evidence and other evidence, you have become incapacitated to such an extent as to render you unable ever to engage in any occupation for which you are reasonably suited by education, training or experience.

Definition 2 – unlikely to return to work in own occupation ever again

If your TPD cover commenced prior to 1 July 2014, you are deemed to be TPD if, subject to satisfying the definition of 'professional' or 'senior management' below, in the opinion of the AIA Australia, you have:

- a) suffered a disability through injury or sickness, which has:
- prevented you from performing any work, paid or unpaid, for an uninterrupted period of at least three consecutive months solely due to the same injury or sickness; and
 - you are attending and are following the advice of a Medical Practitioner and have undergone all reasonable and usual treatment including rehabilitation for the injury or sickness; and
 - after consideration of all the medical evidence and such other evidence as AIA Australia may require, has become, in the AIA Australia's opinion, incapacitated to such an extent as to render you unlikely ever to be able to engage in your own occupation.

Where:

'occupation' means:

- for a 'professional' or a person in 'senior management', the person's occupation based on the general area of expertise of the person; or
- for all others, an occupation for which you are reasonably suited by education, training or experience.

'professional' means a person who:

- has an accredited higher education qualification;
- belongs, or is eligible to belong, to a professional body;
- earns a base salary greater than \$100,000 per annum; and
- works only in an office environment and in a sedentary capacity.

'senior management' means a person who:

- is part of the senior management of the Participating Employer;
- earns a base salary greater than \$100,000 per annum; and
- only works in an office environment and in a sedentary capacity.

OR

- b) whilst insured under this Policy, you have suffered the permanent loss of:
- use of two limbs; or
 - the sight of both eyes; or
 - use of one limb and loss of sight of one eye;

where limb is defined as the whole hand or whole foot.

Definition 3 – unable to do basic everyday 'Activities' or has a 'Mental Illness'

- a) for an uninterrupted period of three consecutive months after the occurrence of the injury or sickness, you continue to be totally and permanently unable to perform

at least two of the following activities as certified by a Medical Practitioner without assistance from another adult (with aids and adaptations*):

- i) Mobility: the ability to:
 - Bend, kneel or squat to pick something up from the floor and straighten up again, and get into and out of a standard sedan; or
 - walk more than two hundred (200) metres at a normal pace on a level surface without stopping due to breathlessness as a result of a medical condition;
- ii) Seeing: the ability to read ordinary newsprint and pass the standard eye test for a car licence (even with glasses or contact lenses) and your vision is better than legal blindness. Legal blindness is as certified by an ophthalmologist;
- iii) Lifting: the ability to lift your hands (from bench height) and carry a five (5) kg weight a distance of ten (10) metres and place the item back down at bench height;
- iv) Communicating: the ability to speak in your first language with sufficient clarity such that you can hold a conversation in a quiet room by understanding a simple message and relaying that message to another person;
- v) Manual dexterity: the ability to use:
 - at least one hand to pick up or manipulate small objects precisely with your hand or fingers (such as picking up a coin from desk height, using cutlery, tying shoelaces or fastening buttons); or
 - a pen, pencil or keyboard to write a short note that can be understood by another person in your first language.

Where you are unable to perform one or more of the above activities when cover commenced, that activity will not be taken into consideration by AIA Australia as part of the TPD assessment.

* Aids and adaptations refers to equipment or fixtures which assists you to carry out the activities.

OR

- b) you are deemed to be totally and permanently disabled if, in the opinion of AIA Australia, you have a Mental Illness that:
- i) your treating psychiatrist, psychologist or Medical Practitioner believes won't improve; and
 - ii) you have been assessed by a psychiatrist appointed by AIA Australia as having an impairment of 19% or more on the Psychiatric Impairment Rating Scale and in their opinion the condition is permanent.

You are also required to be Permanently Incapacitated in respect of a) and b).

Visa

A current and valid visa issued in accordance with the Migration Act 1958 (Cth) or any amending or replacing Act which enables an eligible person or Member to work in Australia.

Voluntary Cover

Means the discretionary Death only cover or Death and TPD cover which is not based on the Benefit Design and which you may elect. Voluntary Cover is subject to providing Evidence of Insurability and acceptance by AIA Australia.

Waiting Period

Means for TPD three consecutive months unless otherwise stated in the schedule issued to the Participating Employer.

War

Includes but is not limited to war (declared or undeclared) or war related activities, revolution, invasion, or rebellion or civil unrest.

Work Test

Means a person:

- who has not been or does not intend to be gainfully employed for at least 40 hours within 30 consecutive days in the financial year the contributions are made;
- who held a total superannuation balance with all providers below \$300,000 as at 30 June of the previous financial year; and
- who has not previously made contributions to superannuation using the Work Test.



**HEALTHIER, LONGER,
BETTER LIVES**

AIA Group Risk Super Plan (AGRSP) Nomination of Beneficiary Form for Employees

1. Life Insured Details

Name of Life Insured

Employer Name Proposal/Policy No.....

Address

..... Suburb State Postcode

Date of birth/...../..... Telephone Email

2. Nominated Beneficiaries

I, the Life Insured wish to: make a new nomination.
 amend an existing nomination with all prior nominations being revoked.
 (this includes amending my nomination from non-binding to binding)

Please indicate whether this nomination is
 Non-Lapsing Binding Non-Binding
 (see over for more information)

A. Beneficiary Surname First name

Address

Suburb State Postcode

Date of birth/...../..... Relationship to Life Insured Percentage of benefit %
(ie: spouse, child, other financial dependant)

B. Beneficiary Surname First name

Address

Suburb State Postcode

Date of birth/...../..... Relationship to Life Insured Percentage of benefit %
(ie: spouse, child, other financial dependant)

C. Beneficiary Surname First name

Address

Suburb State Postcode

Date of birth/...../..... Relationship to Life Insured Percentage of benefit %
(ie: spouse, child, other financial dependant)

D. Beneficiary Surname First name

Address

Suburb State Postcode

Date of birth/...../..... Relationship to Life Insured Percentage of benefit %
(ie: spouse, child, other financial dependant)

(must equal 100%) **TOTAL** _____

3. Signature

Important Notice: The policy terms and conditions applicable to the nomination of beneficiaries are set out in your policy document. Please carefully read and understand the terms and conditions before completing this form.

I acknowledge that I have read the important information section overleaf and agree to these conditions.

Signature of Life Insured Date/...../.....

4. Witness Signatures – Declaration and Statement by Witnesses

Only complete this section if the Life Insured wishes to make a binding nomination. We declare that this form was signed by the Life Insured in our presence. We state that we are each over 18 and that we are not nominated as a beneficiary on this form.

Signature of Witness A	Date signed	Signature of Witness B	Date signed
...../...../...../...../.....
Name	Date of birth	Name	Date of birth
...../...../...../...../.....

The trustee of the AIA Australia Risk Only Super Solution No. 2 Fund (AROSS2 Fund), which is a division of One Super ABN 43 905 581 638, is Diversa Trustees Limited ABN 49 006 421 638, AFSL No. 235153. The promoter of the Fund is AIA Australia Limited ABN 79 004 837 861 AFSL 230043.

The administrative services of the Fund are performed by Insurance & Superannuation Administration Services Pty Ltd ABN 92 654 242 476 located at 1-7 Palmerston Crescent, South Melbourne VIC 3205.

Binding Nomination

If you provide a valid non-lapsing binding nomination to the Trustee, the Trustee must pay the death benefit in accordance with your nomination as long as the person that you nominate to receive the benefit (or a share of the benefit) is eligible to receive it at the date of your death and the nomination is valid.

A non-lapsing binding nomination is valid for the entire term you are a member, unless another nomination is lodged with the Trustee or this nomination is revoked by you.

If anyone you nominate is not entitled to receive a share of your benefit, the Trustee has discretion in deciding who will receive the remaining portion of your benefit.

Some conditions apply to non-lapsing binding nominations. They are:

- To be a valid non-lapsing binding nomination it must be signed by you in the presence of two witnesses who must each sign and date the declaration where indicated and set out their full name and date of birth.

Each witness must be over 18 years of age and must not be one of your nominated beneficiaries;

- A nomination is effective only when it is received by the Trustee;
- A non-lapsing binding nomination is valid from the day after it was first signed by you, or last confirmed or amended by you;
- You may revoke or change your nomination at any time by completing a fresh, valid Nomination of Beneficiary form and lodging it with the Trustee. You may also change your nomination from binding to non-binding at any time;
- An invalid non-lapsing binding nomination will be treated as a non-binding nomination by the Trustee but will not revoke or replace an existing, valid non-lapsing binding nomination; and
- The Trustee will contact you if your nomination is clearly invalid (completed incorrectly) and will give you the opportunity to re-submit a valid nomination.

Completed Forms

Once the Nomination of Beneficiary Form has been completed, please return to:

AIA Risk Only Super Solution No.2
 C/- Insurance and Superannuation Administration Services Pty Ltd
 PO Box 1305
 SOUTH MELBOURNE VIC 3205
 or via E-mail: enquiries@iasas.com.au

Pursuant to the terms of the Fund's trust deed, by making a non-lapsing binding death benefit nomination, you enter into an agreement with Diversa Trustees Limited, the trustee of the AIA Risk Only Super Solution No. 2, a division of One Super, which will be taken to override any direction you previously gave to the trustee in relation to a binding death benefit nomination.

Non-binding Nomination

If you provide a non-binding nomination to the Trustee, the Trustee will take your wishes into account, along with all other available information, but has complete discretion in deciding who will receive the benefit payable from the Fund on your death. The Trustee may pay the death benefit to one or more of your dependants or a person who is in an interdependency relationship with you in whatever shares the Trustee decides or may pay it to your legal personal representative to be distributed as part of your deceased estate.

Some conditions apply to non-binding nominations. They are:

- A non-binding nomination does not need to be witnessed to be a valid nomination;
- A nomination is effective only when it is received by the Trustee;
- A non-binding nomination is valid for the whole time that you are a member of the Fund, unless you lodge another valid nomination with the Trustee;
- You may revoke or change your nomination at any time by completing a fresh, valid Nomination of Beneficiary form and lodging it with the Trustee. You may also change your nomination from non-binding to binding at any time.

Eligible beneficiaries	
Dependants	Your spouse (which includes a de facto spouse and certain same-sex partners) and children (including certain children of same-sex partners). For this purpose, 'spouse' means: <ul style="list-style-type: none"> • a person to whom you are legally married; • a person (whether of the same or a different sex) who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple (de facto); or • a person (whether of the same or a different sex) with whom you are in a relationship that is registered under a relevant law of a State or Territory. • Another person who is financially dependent on you.
Legal Personal Representative	The person acting as executor or administrator of your deceased estate. If paid to your legal personal representative, a death benefit will form part of your deceased estate and be distributed according to your Will (or the laws of intestacy if you don't have a valid Will).
People in an Interdependent relationship	An interdependent relationship will exist if you and other person: <ul style="list-style-type: none"> • have a close personal relationship; • live together; and • one (or both) of you provides the other with financial support, domestic support and personal care. This may include same-sex couples, live-in adult carers of elderly parents and siblings with common finances. Note: Where you have a close personal relationship and either or both of you suffer from a physical, intellectual or psychiatric disability, the other requirements for an interdependent relationship do not apply.

Privacy

Personal and sensitive information provided will be handled in the manner described in the AIA Australia Group Privacy Policy as updated from time to time (AIA Australia Privacy Policy), accessible by visiting our website at www.aia.com.au, or by contacting us on 1800 333 613 to request a copy. AIA Australia handles and collects personal and sensitive information for purposes which include the administration of your policy or claim, the provision of products and services, our business operations and other purposes set out in our Privacy Policy. By providing information to us or your adviser (and the licensed dealer or broker they represent), the trustee or administrator of a superannuation fund, or other representative or intermediary, or by continuing your relationship and otherwise interacting with us, you confirm that you have been notified of the matters and consent to the collection, use, disclosure and handling of personal and sensitive information as described in the AIA Australia Privacy Policy as updated from time to time on our website. We rely on the accuracy of the personal information provided to us. If any of your personal information reflected in this form or any of the attachments is incorrect, out of date or incomplete, please call us on 1800 333 613 and we can take reasonable steps to correct the personal information. Where you provide us with personal and sensitive information about someone else, you must have their consent to provide their information to us in the manner described in the AIA Australia Privacy Policy.

AIA Australia

509 St Kilda Road
Melbourne VIC 3004
aia.com.au