

Super Accumulation Plan

Part two – Insurance

The Portfolio Service



Product Disclosure Statement comprises:
Part one – Superannuation, Part two – Insurance

This Product Disclosure Statement is dated 1 April 2007

The trustee of The Portfolio Service Retirement Fund (RSE Registration Number R1004847) is Questor Financial Services Limited
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This PDS relates to the life insurance options offered to members of The Portfolio Service Retirement Fund (Fund) from 1 April 2007.

As a member of the Fund you may be entitled to the following types of cover:

1. Death
2. Death and Total and Permanent or Disablement
3. Salary Continuance Insurance.

It is important that you take the time to carefully read this document in full before applying for any life insurance.

All fees and expenses shown in this PDS include GST where applicable.

The information contained in this PDS is general information and does not take into account your individual objectives, financial situation or needs. You should assess whether the information is suitable for you and talk to your financial planner before deciding to obtain the cover attached to the Fund. This offer is only made to persons within Australia, including those receiving this PDS electronically.

If you are printing an electronic copy of this PDS you must print all pages including the Application form. If you make this PDS available to another person, you must give them the entire file or printout including the Application form.

Part A

General information on insurance arrangements for all Members of The Portfolio Service Retirement Fund

This PDS has been designed to facilitate the provision of life insurance cover to members of the **Fund**.

The three types of life insurance cover available are:

- Death cover – a lump sum is payable when a person dies while insured
- Death and Total and Permanent or Disablement (**TPD**) cover – provides a lump sum payment when a person dies or becomes 'TPD' as defined in Part D on page 28 and
- Salary Continuance Insurance (**SCI**) cover – monthly payments are made (for a period up to two years) if a person suffers a **partial disability** or a **total disability** as defined in Part D on pages 26 and 27.

The basis on which the life insurance cover will apply to you will depend on whether you are classified by **Questor** as a **Corporate member** of the **Fund** or a **Personal member** of the **Fund**.

The insurer is **PrefSure Life Limited** ABN 20 000 017 194 AFSL 239632 (**PrefSure Life**). **PrefSure Life** is a specialist Australian life insurance company. **PrefSure Life** is an industry leader in the provision of life insurance arrangements to superannuation funds and administration platforms and is widely acknowledged in the market as a provider of quality products with superior service.

On 31 March 2006, **PrefSure Life** became part of the TOWER Group. TOWER Group is one of the top five life insurance companies in Australia and has over \$500 million of annual in-force premiums. **PrefSure Life** currently operates as a stand-alone company within TOWER Group. From 2 April 2007, it is expected **PrefSure Life** will be merged with TOWER Australia Limited ABN 70 050 109 450.

All benefits and guarantees relating to the insured benefits are provided by the Insurer and not **Questor** or the Administrator.

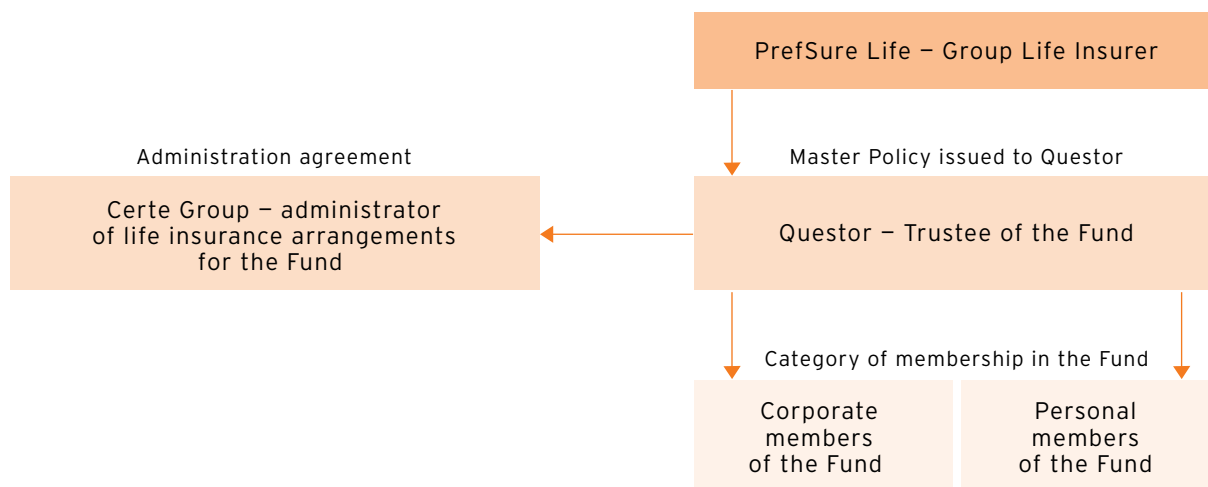
This insurance is issued under a **Master Policy** issued by **PrefSure Life** and owned by **Questor (Master Policy)**. If this insurance is obtained by you, or is automatically available to you, you will be a life insured under the **Master Policy**.

To administer the life insurance arrangements for the **Fund**, **Questor** has engaged National Risk Services Pty Ltd trading as **Certe Group (Certe)** ABN 81 083 453 678.

All insurance premiums are payable by you from your interest in the Fund and will be deducted from your Cash Management Account by **Questor**.

All benefits under the **Master Policy** will be paid by **PrefSure Life** to **Questor** who will credit and make payments to a member from their Cash Management Account.

The relevant arrangements are illustrated in the following diagram.



What we mean

Some words in this PDS have special meanings. These words have been highlighted and their meanings are set out in the Dictionary in Part D on page 25.

Classification of Members

The premium payable by you, your eligibility for acceptance and the levels of cover available to you will vary depending on whether:

- your employer has chosen the **Fund** to be the 'Default fund' for the purposes of the *Superannuation Guarantee (Administration) Act 1992*, in which case you will be classified by **Questor** as a **Corporate member** of the **Fund**, provided you meet the eligibility criteria and complete the declaration in the Application form attached to this PDS or
- your employer has not chosen the **Fund** to be the 'Default fund' for the purposes of the *Superannuation Guarantee (Administration) Act 1992*, in which case you will be classified by **Questor** as a **Personal member** of the **Fund**.

For **Corporate members** of the **Fund**, basic cover may apply known as Default fund cover. In addition, if the number of employees of your employer in the **Fund** satisfies certain criteria, life insurance cover in excess of the Default fund cover may apply. This cover is known as the Corporate Insurance Plus (**CIP**) cover. **Questor** or your financial planner will inform you if **CIP** cover applies.

In addition, **Corporate members** of the **Fund** may apply for additional life insurance cover by completing the Application form attached to this PDS.

For **Personal members** of the **Fund**, Default fund cover and **CIP** cover does not apply. However, you may be eligible for life insurance cover under the Master Policy by completing the Application form attached to this PDS.

Part A deals with general information applicable to both **Corporate** and **Personal members** of the **Fund**. If you are a prospective **Corporate member** of the **Fund**, you should refer to Part B (refer to page 14) for details applicable to you. If you are a prospective **Personal member** of the **Fund**, you should refer to Part C (refer to page 21) for details applicable to you.

This PDS must be read in conjunction with your application, which together forms the basis of your life insurance cover.

What type of insurance cover is available?

The main features of the life insurance cover are set out below:

Cover	Maximum cover ¹	When is the benefit payable?	Who is the benefit paid to?
Death	\$5,000,000 lump sum	In the event of your death during your membership in the Fund , provided premium payments are made	A lump sum benefit will be paid by PrefSure Life to Questor into your Cash Management Account
TPD	\$2,000,000 lump sum	In the event of you satisfying the definition of TPD in the Master Policy during your membership in the Fund , provided premium payments are made	A lump sum benefit will be paid by PrefSure Life to Questor , who will pay this sum into your Cash Management Account
SCI	\$20,000 per month	In the event of you satisfying the definition of Total Disability or Partial Disability in the Master Policy for longer than the waiting period during your membership in the Fund , provided premium payments are made.	Payments will be paid monthly by PrefSure Life to Questor who will remit benefits net of tax to your nominated bank account or by cheque. Transactions will appear on your Cash Management Account.

¹ The amount of any benefit paid will depend on the actual level of life insurance you have been accepted for.

Once your application for life insurance cover is accepted (not for Default fund cover or **CIP** cover) the following applies:

- if you are covered for death, you may renew this cover until age 69
- if you are covered for **TPD**, you may renew this cover until age 64 and
- if you are covered for **SCI**, you may renew this cover until age 64.

Death cover

In the event of your death, a benefit will be paid to your Cash Management Account. If you are diagnosed as being **terminally ill** and your death is likely to occur within 12 months, the death benefit may be made prior to your death. You must provide **PrefSure Life** with medical evidence that you have less than 12 months to live. An upper limit of \$2,000,000 applies with any balance payable on your death provided you remain a **Member**.

Total and Permanent Disablement cover

A benefit may be payable if you become **TPD**. The benefit will be paid to your Cash Management Account. A **TPD** Benefit can only be paid to you if you satisfy a condition of release under superannuation law.

What is TPD?

You may be entitled to a **TPD** Benefit in the following circumstances:

1. Employee working 15 hours or more a week

If you are a permanent employee working 15 hours or more per week, you may be entitled to a **TPD** Benefit if **PrefSure Life** is satisfied on medical or other evidence that as a result of illness or injury you have either:

- (i) suffered total and irrecoverable loss of the:
 - use of two limbs or
 - sight of both eyes or
 - sight of one eye and the loss of the use of one whole hand, or whole foot or
- (ii) been absent from employment due to illness or injury for a continuous period of six months and in **PrefSure Life's** opinion, will never be able to perform your own occupation or any other occupation for which you are reasonably suited by education, training or experience.

2. Employee working less than 15 hours a week

If you are a permanent employee working less than 15 hours per week or are unemployed, you may be entitled to a **TPD** Benefit if **PrefSure Life** is satisfied that as a result of the illness or injury, you will never be able to perform at least two of the following activities of daily living: dressing, bathing, toileting, moving freely and feeding without assistance.

3. Non-working spouse

If you are a non-working spouse, you may be entitled to a **TPD** Benefit if **PrefSure Life** is satisfied that as a result of illness or injury, you will never be able to perform your normal domestic duties, are unable to leave home unaided and are not engaged in any gainful employment for a continuous period of six months, at the end of which period, **PrefSure Life** determines that you are so disabled, you will never be likely to again be able to perform normal domestic duties, nor any other occupation.

SCI

SCI cover provides you with a monthly benefit if you are continuously disabled or partially disabled for longer than the **waiting period**. In general, the monthly disability benefit is up to 75% of your annual salary, divided by 12. If you are a **CIP Corporate member**, the amount of the monthly benefit that you will receive will depend upon a benefit formula specified by your employer. If you are a **Personal member**, it will be determined in accordance with the formula set out on page 22.

In addition to your monthly benefit, you may also receive a Superannuation Contribution Benefit of up to 10% of your annual salary, divided by 12.

The monthly benefit is subject to a maximum of \$20,000 a month inclusive of the Superannuation Contribution Benefit.

The benefit is payable if you qualify for the Partial Disability Benefit or the Total Disability Benefit described on page 5.

Waiting period

The **waiting period** is the length of time between when you are **totally** or **partially disabled** and when we start paying benefits, provided this date is after your cover has started. The current **waiting periods** available are 30 days, 60 days and 90 days.

The **waiting period** that applies to you will be set out in the Confirmation Notification.

An **SCI** Benefit is only payable where you are **totally** or **partially disabled** for at least the **waiting period**.

If you return to your usual duties for up to five days or less in total during the waiting period, then those days you worked will be added to the **waiting period**.

If you return to work for more than five accumulative days during the **waiting period**, then the **waiting period** will recommence.

Total Disability Benefit

PrefSure Life will pay the monthly benefit if you are **totally disabled** for longer than the **waiting period**. No benefits will be payable for the duration of the **waiting period**. The monthly benefit starts to accrue from the date after the end of the **waiting period**.

The Total Disability Benefit is payable monthly in arrears and ceases on the earliest of:

- (a) the first day you are not **totally disabled**
- (b) when you reach age 65
- (c) the end of the **Benefit period** or
- (d) your death.

Partial Disability Benefit

You may be entitled to a Partial Disability Benefit if you are **totally disabled** for at least 14 consecutive days of the **waiting period** and you subsequently cease to be **totally disabled** but remain **partially disabled**.

The Partial Disability Benefit begins to accrue from the day after you are no longer **totally disabled** or after the end of the **waiting period**, whichever occurs later.

No payment is made for the **waiting period**.

The Partial Disability Benefit is a proportion of the monthly benefit, and is calculated as follows:

$$\frac{X - Y}{X} \text{ x monthly benefit}$$

X = your **salary**

Y = your **return to employment income**.

The Partial Disability Benefit is payable monthly in arrears and ceases on the earliest of:

- (a) the first day you are not **partially disabled**
- (b) when you reach age 65
- (c) the end of the **Benefit period** or
- (d) your death.

Superannuation Contribution Benefit

PrefSure Life may pay, in addition to your monthly benefit, a Superannuation Contribution Benefit of up to 10% of your annual salary, divided by 12.

This Superannuation Contribution Benefit is only payable whilst you are **totally disabled** or **partially disabled**.

Recurrent Disablement

If within six (6) months after the date an **SCI** Benefit payment ceases, you again become **totally disabled** or **partially disabled** due to the same or related injury or illness, the **waiting period** will be waived and the claim will be regarded as a continuation of the previous claim.

The monthly benefit payment will recommence straightaway without a further waiting period applying. Note that any benefits payable are paid monthly in arrears.

The monthly benefit will continue to be paid until the end of the **Benefit period** under your first claim, provided you remain **totally** or **partially disabled** for this period, ie. both periods of your disability are added together to work out when your benefit period for the disability ceases.

If your **total** or **partial disability** recurs six months or more after the earlier claim ended and the **Master Policy** and cover in respect of you is still in place, it is a new claim, and therefore a new **waiting period** and **benefit period** will apply.

No benefits are payable beyond the benefit expiry age.

Death benefit

If you die while an **SCI** Benefit is being paid in respect of you, **PrefSure Life** will pay you an additional sum equal to one quarter of the **SCI** Benefit payable for one year.

Premium waiver

If a premium becomes payable in respect of you, whilst an **SCI** benefit is payable, the premium due at that time will be waived. However, the premium is payable during the **waiting period**.

Exclusions

There are certain specific situations in which a claim will not be paid under the **Master Policy**.

Death only and Death & TPD

The following exclusions apply to all **Personal members** as well as **Corporate members** who have cover that is not provided under Automatic Acceptance Limit provisions:

- no Death Benefit is payable should you die as a result of suicide within 13 months of your life insurance cover commencing. Default fund cover will commence from the date Questor receives the Application form, provided you are at work, or at a later date agreed between **PrefSure Life** and **Questor**, provided such a date is within 120 days of meeting the eligibility criteria.
- no TPD Benefit is payable as a result of a deliberate self-inflicted injury which occurs at any time and
- any exclusion **PrefSure Life** applied to a **Member's** cover as a condition of acceptance.

Death only and Death & TPD cover

Sum insured	Requirements
0 – \$500,000	Personal statement
\$500,001 – \$750,000	Personal statement HIV Hepatitis B and C
\$750,001 – \$1,000,000	Personal statement HIV Hepatitis B and C Medical examination
\$1,000,001 – \$2,000,000	Personal statement HIV Hepatitis B and C Medical examination Resting ECG
Over \$2,000,001	Refer to PrefSure Life

Note: A medical examination will be required for people aged 60 and over for any amount of cover.

SCI

No **SCI** Benefit is payable to you if your **total disability** or **partial disability** results directly or indirectly from:

- intentional self-inflicted injury or attempt at suicide
- uncomplicated pregnancy or childbirth
- war or acts of war whether declared or not
- service in the armed forces of any national or international organisation
- any other specific event or cause agreed between **Questor** and **PrefSure Life**
- any exclusion **PrefSure Life** applies to a member's cover as a condition of acceptance.

SCI benefit

Sum Insured	Requirements
0 – \$6,000 per month	Personal statement
\$6,001 – \$10,000 per month	Personal statement HIV Hepatitis B and C
\$10,001 – \$20,000 per month	Personal statement HIV Hepatitis B and C Medical examination

Note: A medical examination will be required for people aged 60 and over for any amount of cover and anyone aged 50 and over who requests cover in excess of \$10,000 per month.

Medical and underwriting requirements

These requirements will apply where:

- (1) **CIP** cover has not been provided to you (you are entitled to Default fund cover only) and you seek cover in excess of the Default fund cover
- (2) **CIP** cover has been provided to you, but you seek cover in excess of the Automatic Acceptance Limits (**AAL**) that applies to you
- (3) you seek insurance cover as a **Personal member** (ie. your employer has not nominated the **Fund** to be the **Default fund**).

Your usual physician should carry out medical examinations in the first instance. If this is not possible, a general practitioner will suffice.

After **we** receive the above information, it will be assessed by **PrefSure Life**. They may require you to undertake further medical examinations and tests at their discretion, and **we** may gather further information from third parties in connection with your application for cover.

Significant features and benefits of this insurance

The following information lists some of the significant features and benefits available under the **Master Policy**.

Worldwide, 24 hour cover

The life insurance cover applies 24 hours a day, seven days a week, anywhere around the world.

If you are a permanent Australian resident temporarily residing overseas, you may continue your cover for up to a period of:

- three years for Death only and Death & **TPD**, subject to **PrefSure Life's** prior written consent and
- two years for **SCI** cover, subject to **PrefSure Life's** prior written consent, if required. This will depend on the country in which you are residing.

Additionally, if you suffer **TPD** or **partial** or **total disability** whilst temporarily residing or travelling outside of Australia, you may be required by **PrefSure Life** to return to Australia at your own expense for an assessment of your claim to be made.

Interim accidental cover

Interim accidental cover may also apply. This cover is provided for up to 90 days for an eligible **Member** whose application for life insurance cover is subject to medical assessment by **PrefSure Life**. In these circumstances, a benefit may be payable by **PrefSure Life** if that **Member** dies, is **TPD**, or **partially** or **totally disabled** following an 'accident' (as defined in the **Master Policy**).

The amount of the benefit payable for Death only, Death & **TPD** cover will be the lesser of:

- the level of life insurance cover applied for in the application or
- \$500,000.

The amount of the benefit payable for **SCI** cover will be the lesser of:

- the level of life insurance cover applied for in the application or
- \$10,000 per month.

Questor or your financial planner will inform you if this interim accidental cover applies.

Cover while on leave without pay

If you take approved unpaid maternity/paternity leave, your cover will continue for a period of up to 12 months from the date that your leave commenced. You will not require approval from **PrefSure Life** for this leave provided your premiums continue to be paid. If your cover is to continue beyond 12 months from the date your leave commenced, **PrefSure Life** will need to provide its written approval for your cover to be extended before the expiry of the initial 12 month leave period.

If you take employer approved unpaid leave for reasons of study or holidays/travel, then you may continue to be covered under this policy for a period of up to 12 months from the date upon which such leave commences, provided that **we** continue to receive premiums in respect of you. **PrefSure Life** will need to provide its written approval for the cover to be extended before the expiry of the initial 12 month leave period.

Continuation of cover

If you are a **Corporate member** of the **Fund** and you leave your employer and do not immediately join another employer who contributes on your behalf to the plan as a '**Default fund**' for superannuation purposes, you will automatically become a **Personal member** of the **Fund**. Your insurance cover at the time you leave your employer will continue, but your premium rates will now be those specified in Part C.

Also, future increases in cover will need to be applied for in line with the provisions of Part C.

Significant risks of this insurance

The following information lists some of the significant risks of the life insurance arrangements for the **Fund**.

Breach of Master Policy conditions

If you breach or do not comply with the terms or conditions of the **Master Policy** and this causes **PrefSure Life** prejudice, then subject to the *Insurance Contracts Act 1984*, **PrefSure Life** may refuse to pay a claim, or reduce any payment.

Master Policy limits

This **Master Policy** sets out the terms of life insurance cover for you and should be read in conjunction with this PDS.

The level of cover you are entitled to will vary depending on factors such as your age, occupation, smoking status and member classification. Additional details regarding maximum cover levels can be found in Part B if you are a **Corporate member** of the **Fund**, and in Part C if you are a **Personal member** of the **Fund**.

Coverage levels may be inadequate for your needs, and you should seek independent advice on your insurance needs before a decision to purchase or obtain life insurance is made.

Additionally, where you have cover for a continuous period of more than six months, **TPD** cover shall be provided under the terms of the **Master Policy**.

Your cover ceases to apply on the earliest of:

- the termination of the **Master Policy**
- the date you cease to be a member of the **Fund**
- the date of payment of your total insured amount
- the date you reach the maximum age to get cover
- when you no longer meet the definition of an 'Insured Person' under the **Master Policy** to maintain cover
- your advise to **us** that you no longer want cover and terminate your arrangement with us
- if you do not get approval from **PrefSure Life** before you take leave without pay under the terms of the **Master Policy**
- 30 days from the date **we** notify you of a non-payment and payment remains outstanding
- if you are an employee under Default fund cover, 30 days after the date your employer receives notice you joined another **Fund** or the date you are accepted by the other **Fund**, whichever is the earliest
- for **SCI** cover, the date you no longer work 15 hours per week (unless your cover is under approved leave without pay provisions)
- for **SCI** cover, the end of the **Benefit period**
- for **SCI** cover, your death.

Please note that if you cease insurance cover, only Death cover continues for 30 days from the date you cease to be insured.

Different fee arrangements

We may offer individual differential fee arrangements in accordance with the *Corporations Act 2001*.

Disclosure

When you apply for life insurance cover (ie. not for Default fund cover or **CIP** cover) you have disclosure obligations under the *Insurance Contracts Act 1984*, which are set out on page 11. The ramifications of failure to comply with your disclosure obligations are also set out on page 11.

Claims procedures

It is important that you understand and follow our instructions on what to do in the event of making a claim. Failure to comply with these instructions may reduce the amount of any life insurance benefit paid to you.

Full details of what to do in the event of making a claim can be found on page 12.

Benefit reductions

The Total Disability Benefit, Partial Disability Benefit and Superannuation Contribution Benefit are reduced by other amounts payable in respect of you:

- by way of workers' compensation
- by way of statutory compensation, pension, social security or similar schemes
- as benefits under other disability income insurance policies or superannuation funds
- annual leave and other income payments.

Additional information

Policy renewal

In July each year, the **Master Policy** comes up for renewal. Whilst **PrefSure Life** is the current life insurance provider for the **Fund**, **Questor** has the right to replace the insurance provider effective 1 July each year. This may change the terms and conditions of your existing life insurance cover. **We** will notify you of any changes in accordance with the requirements in the *Corporations Act 2001*.

Insurance costs

When you apply for life insurance cover (ie. not for Default fund cover or **CIP** cover), pricing of your cover is based on determining factors such as the sum insured and your age, gender, state of health, smoking status and occupation category.

Client Advisory Services or your financial planner can advise you on your relevant occupation category.

The premium you are charged will also differ depending upon whether you are a **Corporate member** of the **Fund** or a **Personal member** of the **Fund**.

Further details about premium rates applicable to **Corporate members** of the **Fund** can be found in Part B of this PDS. Further details about premium rates applicable to **Personal members** of the **Fund** can be found in Part C of this PDS.

If you require updated premium rate tables, they are available on request from Client Advisory Services, your financial planner or **Certe Group**.

Your premium will include relevant Commonwealth and State taxes and/or charges, including stamp duty, which is only applicable to **SCI** cover. Stamp duty is payable in addition to the premium rates that apply. This charge is a charge levied by each State Government and is passed on to the appropriate Office of State Revenue. The amount of stamp duty payable varies according to your state or territory or residence and may change from time to time. A list of the current stamp duty amounts can be obtained by contacting our Client Advisory Services on 1800 221 151.

Details of the premiums deducted will be provided to you in the annual statements generated by **Questor**. Further information regarding any changes to premiums, fees and charges or other relevant matters will be outlined in the annual report for the **Fund** or as otherwise required under the *Corporations Act 2001*.

Premium payments will be deducted from your Cash Management Account on or about the 15th of each month to cover premiums due for the following month, ie. premiums will be payable one month in advance.

Please note that where there are insufficient funds available in your Cash Management Account to meet premium payments, your life insurance cover may lapse or may be cancelled by PrefSure Life.

The Death only and Death & TPD premium rates shown in this PDS are guaranteed by **PrefSure Life** until 30 June 2008 unless there is a 25% change in the number of **Members** or there is a change to relevant Government taxes and charges.

The **SCI** premium rates shown in the PDS are guaranteed by **PrefSure Life** until 15 July 2009 or there is a change to relevant Government taxes and charges.

Where **PrefSure Life** wishes to change the premium rates for the **Fund** on or after the rate guarantee period, it will provide **Questor** with three months' notice in writing.

Charges and administration fees

All charges payable by you in relation to life insurance are described in this Section. **Questor** and **PrefSure Life** undertake not to apply any other charges without your specific consent (other than Government taxes and charges).

Questor and **PrefSure Life** can change the premium rates, fees and charges at any time to take account of any new, or any change to, Government taxes and charges.

Administration fees

Premium payments include an Administration fee of 35%. This fee is split between **Questor** and **Certe Group** (20% and 15% respectively). **Questor** will remit up to 75% of the Administration fee component payable to **Questor** to your financial planner's dealer group.

Thus for every \$100 of premium payable by you, \$35 will be paid as an Administration fee; of which \$20 will be paid to **Questor** and \$15 will be paid to **Certe Group**. In this example, **Questor** will remit up to \$15 from its share of the Administration fee to your financial planner's dealer group.

Premium investment

The **Master Policy** is issued under **PrefSure Life's** No 1 Statutory Fund and is a non-participating policy. This means it does not participate in any surplus arising within the Statutory Fund.

Taxation information about this insurance

The following information is based on continuance of the present taxation laws and rulings. Please note that the taxation situation is a general statement only and your own taxation position may differ significantly. A tax professional will be able to clarify your particular position.

Insurance premiums for Death only, Death & **TPD** and **SCI** cover paid through the **Fund** are deductible to **Questor**. This means that **Questor** is entitled to a tax deduction for these amounts.

Death Benefits from the **Fund** (including any benefit paid as a result of the life insurance arrangements described in this PDS) will generally be taxed as a Death Benefit Eligible Termination Payment. This means that they are exempt from tax if paid to a dependant, unless they exceed the deceased's Pension Reasonable Benefit Limit (PRBL). Any amount in excess of the deceased's PRBL will be taxed at the highest marginal tax rate plus Medicare levy.

TPD Benefits from the **Fund** (including any benefit paid as a result of the life insurance arrangements described in this PDS) are generally taxed as an Eligible Termination Payment (with a component possibly concessionally taxed as an 'invalidity component').

As **SCI** Benefits represent loss of income, they are generally taxed at prevailing individual income tax rates.

Goods and Services Tax (GST)

You do not have to pay GST on your premiums or on any benefits you receive.

How much life insurance cover do I need?

Each individual applying for life insurance should look at their individual needs and circumstances before applying. In many circumstances, you may need financial advice. A guide is provided in Part F on page 31.

How to apply for this life insurance

Corporate members of the Fund who meet the eligibility criteria can obtain Default fund cover by completing the declaration in Section A of the Application form attached to this PDS that the Fund is the 'Default fund'. **Members** of the Fund eligible for CIP cover will be informed by **Questor** or your financial planner, where this applies.

For **Personal members** of the Fund, and **Corporate members** of the Fund wishing to obtain additional life insurance cover, you can apply for life insurance by providing the information required in Section B of the Application form attached to this PDS. Before you apply for this insurance it is important that you read, understand and accept your duty of disclosure and the privacy statement on page 12. Depending on your age, state of health and/or the amount of cover sought, you might also need to complete certain additional tests and forms in order for us or **PrefSure Life** to assess your application for life insurance cover or application for increased life insurance cover. If your application is accepted, you will receive a notice from **Certe Group** confirming the life insurance arrangements for you.

Your duty of disclosure

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

You have the same duty to disclose those matters to the insurer before you extend, vary or reinstate a contract of life insurance. Your duty however does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer
- that is of common knowledge
- that your insurer knows or, in the ordinary course of business, ought to know
- where the insurer waives your requirement to comply with your duty.

If you do not comply with your duty of disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within three years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

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

Where to get help

If you have any questions when completing the Application form, please contact your financial planner or alternatively call our Client Advisory Services:

1800 221 151 (free call)

Monday to Friday 9.00am to 6.00pm (Sydney time).

Cooling-off rights

If you apply for life insurance cover, you may cancel your life insurance arrangements within 28 days from the date of commencement and receive a full refund of the premiums paid, together with any other sum (including stamp duty) paid to **Questor** as part of this arrangement.

This does not apply for Default fund cover or CIP cover.

To take advantage of the cooling-off period, a request in writing must be made to **Questor**.

The cooling-off period does not apply if a claim for an insured benefit has been made within the 28 day period following the commencement date.

Please note that the **Master Policy** is not a savings plan and does not contain an investment element nor provide for the payment of a surrender value at any time. Consequently, if you terminate your life insurance cover, you will not get anything back.

Claims

Certe Group administers claims on behalf of **Questor**. In order to make a claim under the **Master Policy**, you must notify **Certe Group** in writing at:

Claims Officer

Certe Group

GPO Box 4189

Sydney NSW 2001

Telephone: (02) 9253 7909.

You must also notify **Certe Group** within 30 days of an event that is likely to give rise to a claim. If it is not possible to notify **Certe Group** within this time, you must notify **Certe Group** as soon as reasonably possible.

PrefSure Life will not pay any benefit for any period more than 30 days before the date that **Certe Group** is notified of a claim.

Once notified of a claim, **Certe Group** will provide you with claim forms. You must fully complete and return the claim forms to **Certe Group** together with such other information and documentation that **Questor** or **PrefSure Life** may require in order to consider the claim, including but not limited to, all relevant health certificates, medical practitioners' reports, employer reports and related evidence of the claim.

A claim will only be considered with a fully completed claim form, together with all relevant evidence of the claim and all of the information and documentation that has been requested. Completed claim forms should be forwarded to **Certe Group** at the above address.

Neither **Questor**, **PrefSure Life** nor **Certe Group** is responsible for any expenses incurred in providing the information and evidence related to a claim.

PrefSure Life will not pay any benefit under the **Master Policy** if you or the claim is excluded or otherwise invalid under the **Master Policy** or the law.

Subject to the terms of the **Master Policy**, the amount payable after a claim is made is the sum insured as notified to you by **Questor**.

Enquiries and complaints

If you have any questions or a complaint please:

- contact your financial planner
- telephone our Client Advisory Services on 1800 221 151
- notify us in writing.

If you feel that the matter has not been dealt with adequately, please write to us at the following address:

Disputes Resolution Officer

The Portfolio Service

Locked Bag 4004

Queen Victoria Building NSW 1230

We will acknowledge receipt of a complaint within five (5) business days of receiving your letter.

We will endeavour to resolve the situation within 30 days of receiving your letter. However, some matters are more complex and can take longer to resolve. If that is the case **we** will keep you informed of our progress.

If you have complained to **us** and your complaint has not been resolved to your satisfaction within 90 days, you have the option of contacting the Superannuation Complaints Tribunal, an independent complaints handling body. The Superannuation Complaints Tribunal will be then able to advise you as to whether or not they can be of assistance in the matter. Their contact details are 1300 780 808, or you can write to them at Locked Bag 3060, GPO Melbourne, Victoria 3001.

Privacy

The PDS for the Super Accumulation Plan explains how **we** will treat your personal information. In order to arrange and administer the life insurance for you, it is necessary to release your personal information to **PrefSure Life** and **Certe Group**.

Questor, **Certe Group** and **PrefSure Life** collect information about you to provide the life insurance arrangements described in this PDS. This information can include personal information such as your name, age, contact details, payment details, occupation, family and medical history, and employment information.

In some situations your personal information may be collected from a third party such as your financial planner, medical practitioner or health professional, accountant or employer.

Personal information is collected to assess and process your application for life insurance, process and investigate claims, provide you with information about other products or services that may be of benefit to you and to ensure that internal business operations are running smoothly (which may include fulfilling regulatory and legal requirements and confidential system testing).

In some cases, **Questor, Certe Group and PrefSure Life** may need to disclose your information to certain third parties. If this occurs, those parties are required to protect your information in the same way as **Questor, Certe Group and PrefSure Life**.

The types of organisations **Questor, Certe Group and PrefSure Life** may need to disclose your personal information to (as necessary only) include:

- external service providers that provide financial, legal, administrative or other services in connection with the operation of their business (for example reinsurers, auditors, claims investigators, compliance consultants or mailing/archiving services for document mailing services and secure storage)
- medical practitioners or health professionals for the purpose of assessing your application or claim
- government agencies (as part of their regulatory or statutory obligations) and
- your financial planner.

Your health or medical information will only be disclosed to service providers or authorised personnel who are directly involved in the assessment or administration of your application or claim, or as the law requires.

By completing an Application form, you consent to **Questor, Certe Group and PrefSure Life** collecting, using, disclosing and handling your personal information as set out in this PDS.

Subject to the relevant law, you can request access to the personal information that **Questor, Certe Group and PrefSure Life** hold about you. You may ask **Questor, Certe Group and PrefSure Life** at any time to correct this information, where you believe it is incorrect or out of date. There will be no fee for requesting access to your information, however, **Questor, Certe Group and PrefSure Life** may charge you the reasonable cost of processing your request.

Privacy enquiries or complaints

Questor, Certe Group and PrefSure Life each have a dedicated officer who handles privacy complaints. To obtain more information about your rights, please refer to the Contacts Directory in this PDS.

All relevant parties have consented to being named in this PDS.

Part B

Information specific to Corporate members of the Fund

Eligibility

If your employer contributes on your behalf to the Fund as a 'Default fund' for the purposes of the *Superannuation Guarantee (Administration) Act 1992*, then you are eligible to be a **Corporate member** of the Fund.

Corporate members of the Fund that satisfy the criteria stated in the following table and who complete the declaration in Section A of the Application form attached to this PDS, are eligible for automatic insurance cover (ie. cover provided without the need for medical underwriting).

Insurance type	Eligibility criteria
Death	Australian residents generally aged 15 to 69 [#]
TPD	Australian residents aged 15 to 64 ^{#*}
SCI	Australian residents aged 15 to 64, working at least 15 hours per week ^{#*}

[#] Conditions apply if you reside or temporarily reside outside Australia.

^{*} An assessment of your hours of work per week shall be based on the current terms of your employment at the time of your application, and will be the average number of hours you have, or would usually have worked, over every consecutive 13 week period in a year of employment. Members with **Hazardous occupations** as defined in Part D on page 25 are not eligible for TPD cover.

The amount of cover that can be provided to you automatically depends on whether you are eligible for Default fund cover only, or if CIP cover is available to you.

To be eligible for CIP cover, your employer must have sought this cover for their employees and certain criteria must be met (ie. 75% of the employer's employees must be covered by the life insurance arrangements detailed in this PDS). CIP cover will only apply where agreed to by Questor and PrefSure Life.

If you are not eligible for CIP cover, then Default fund cover is the only life insurance cover that will be provided automatically.

Default fund cover

If you are eligible for Default fund cover only, you may be automatically entitled to one unit of cover for Death & TPD as per the table below:

Level of cover per unit

Age next birthday	Sum insured per unit
16 to 35	\$65,500
36 to 40	\$47,100
41 to 45	\$26,700
46 to 50	\$15,100
51 to 55	\$9,000
56 to 60	\$5,500
61 to 65	\$3,600

Default fund cover will commence from the date Questor receives the Application form, provided you are at work, or at a later date agreed between PrefSure Life and Questor, provided such a date is within 120 days of meeting the eligibility criteria.

If you seek cover in excess of the Default fund cover, you will need to complete the medical underwriting requirements in Section B of the Application form attached to this PDS. Please note PrefSure Life may accept or decline such an application for additional life insurance cover, or they may offer acceptance subject to special terms (eg. an additional premium loading). If PrefSure Life accepts your application for additional life insurance cover, Certe Group will notify you in writing of its commencement date.

CIP cover

The amount of Death only, Death & TPD and SCI cover that you will receive will depend on the insurance arrangements agreed to by Questor and PrefSure Life.

For Death only, Death & TPD and SCI cover, CIP cover will commence from the date Questor receives the Application form, provided you are at work, or at a later date agreed between PrefSure Life and Questor, provided such a date is within 120 days of meeting the eligibility criteria.

If you seek cover in excess of the CIP cover available to you, you will need to complete the medical underwriting requirements in Section B of the Application form attached to this PDS. Please note PrefSure Life may accept or decline such an application for additional life insurance cover, or they may offer acceptance subject to special terms (eg. an additional premium loading). If PrefSure Life accepts your application for additional life insurance cover, Certe Group will notify you in writing of its commencement date.

Please note that CIP cover can be provided on a unitised and non-unitised basis, depending on the basis nominated by your employer.

Unitised CIP cover

Death & TPD

Unitised CIP cover may be provided automatically to you up to certain predetermined limits (called automatic acceptance limits, or 'AALs'), as stated in the following table:

Number of employees	AAL*
1 to 4	1 unit
5 to 24	2 units
25 to 74	4 units
75 to 199	5 units
200 and over	Referred to PrefSure Life for determination

* Note: To be eligible for CIP cover under Automatic Acceptance Limits, 75% of the employer's employees must be covered by the life insurance arrangements outlined in the table above.

Note: Fund members with Hazardous occupations as defined in Part D on page 25 may be eligible for Death only unitised cover, ie. you are not eligible for death & TPD unitised cover.

Level of cover per unit

Age next birthday	Sum insured per unit
16 to 35	\$65,500
36 to 40	\$47,100
41 to 45	\$26,700
46 to 50	\$15,100
51 to 55	\$9,000
56 to 60	\$5,500
61 to 65	\$3,600

SCI

SCI cover is not provided on a unitised basis.

Non-unitised CIP cover

Death & TPD

The amount of Death & TPD cover that you will receive for non-unitised cover will depend upon a benefit formula nominated by your employer and agreed by Questor and PrefSure Life.

Examples of the types of benefit formula that may apply are a flat sum insured (eg. all employees receive \$200,000 in cover), a multiple of salary sum insured (eg. all employees receive cover of five times their annual salaries) or a percentage of salary times years of future service sum insured (eg. all employees receive cover of 15% of their annual salaries times the number of years until their 65th birthday).

CIP cover in such cases may be provided automatically up to certain predetermined limits (called 'AALs'), as stated in the following table.

Death & TPD

Number of employees	AAL*
1 to 4	Nil
5 to 19	Up to \$250,000
20 to 29	Up to \$350,000
30 to 39	Up to \$450,000
40 to 99	Up to \$500,000
100 to 199	Up to \$600,000
200 plus	Referred to PrefSure Life for determination

* Note: To be eligible for cover under Automatic Acceptance Limits, 75% of the employer's employees must be covered by the life insurance arrangements outlined in the tables above.

Note: Fund Members with **Hazardous occupations** as defined in Part B on page 25 may be eligible for Death only cover, ie. you are not eligible for TPD cover.

Age based TPD reduction

For non-unitised cover that does not automatically reduce with age, eg. fixed amount or multiple of salary, the following reduction applies to the sum insured for Total and Permanent Disablement cover:

Age 62 (next birthday) – reduces to 80% of the Death Benefit payable

Age 63 (next birthday) – reduces to 60% of the Death Benefit payable

Age 64 (next birthday) – reduces to 40% of the Death Benefit payable

Age 65 (next birthday) – reduces to 20% of the Death Benefit payable.

As an example, a non-unitised **CIP Member** who is insured for \$500,000 of Death & TPD turns 61 (ie. the **Member** is now 62 next birthday), the Death cover remains at \$500,000 and the **TPD** cover reduces by 20% to \$400,000. **TPD** reduction does not apply to **Personal members** or unitised cover.

SCI

The amount of **SCI** cover that you will receive will depend upon a benefit formula specified by your employer.

CIP cover in such cases will be provided automatically up to certain predetermined limits (called '**AALs**'), as stated in the following table.

SCI cover

Number of employees	AAL*
1 to 4	Nil
5 to 9	Up to \$3,000 per month
10 to 19	Up to \$4,000 per month
20 to 29	Up to \$5,000 per month
30 to 99	Up to \$6,000 per month
100 to 199	Up to \$7,000 per month
200 plus	Refer to PrefSure Life for determination

* Note: To be eligible for cover under Automatic Acceptance Limits, 75% of the employer's employees must be covered by the life insurance arrangements outlined in the tables above.

If your employer has selected a benefit design, then your cover may exceed the relevant figure in the above table. This means that you will need to be medically underwritten in order to receive the excess **SCI** cover. (To determine what information will be required by us in such situations, please refer to the medical underwriting requirements stated on pages 6 and 7.)

Automatic Acceptance Limit conditions

For **CIP** cover, additional terms apply under Automatic Acceptance Limit. **PrefSure Life** may require satisfactory confirmation from your employer that:

- if you are absent from work for any medical reason when cover would have otherwise commenced, that you have resumed work, are fully performing all your normal occupational duties and have fully recovered. Your cover will not start until this is confirmed.

Premium rates

As a **Corporate member** of the **Fund**, the premium rate you pay for Death only, Death & TPD and **SCI** cover will depend upon whether you are eligible for Default fund cover or **CIP** cover.

Unitised

For Default fund cover, the premium per week depends on your occupation category (as defined in the Dictionary on page 25). Death & TPD cover as per the scale below will generally apply. However, for certain **Hazardous occupations**, cover will be restricted to Death only in line with the same scale.

Default fund cover is one unit of cover. As an example, for Default fund cover if an employee is 36 next birthday and is in an occupation category of light blue collar, their sum insured is \$47,100 for Death & TPD. Their weekly premium is \$1.25.

The sum insured depends on age (see page 15 – Level of Cover per Unit) and the premium depends on occupation category (see below – Occupation category). If Default fund cover applies, you are covered for both Death & TPD unless your occupation category is deemed to be Hazardous, in which case Death cover only applies.

Occupation category	Death only	Death & TPD
White collar	\$0.80	\$1.00
Light blue collar Technical and certain tradespeople	\$0.80	\$1.25
Heavy blue collar (skilled) Tradespeople and those involved in heavier manual duties	\$0.80	\$1.60
Heavy blue collar (unskilled) Heavy manual occupations	\$0.80	\$2.00
Hazardous	\$1.00	N/A

Note: The above scale includes an Administration fee of 35% (20% to **Questor** and 15% to **Certe Group**).

As an example, for Default fund cover if an employee is 32 next birthday and is in an occupation category of Hazardous their sum insured is \$65,500 for Death cover only. Their weekly premium is \$1.00.

If your employer has chosen unitised Death & TPD **CIP** cover, and **Questor** and **PrefSure Life** have agreed, you may be automatically accepted for additional units (**AALs**). For **AALs** to apply certain criteria must be met. As an example, if an employer has 40 employees and at least 75% are covered by the insurance arrangements, an employee may be eligible for four units (see table on page 15).

Non-unitised

Death & TPD

For non-unitised **CIP** cover, the premium rate you will pay will vary according to your age, gender and the occupation category that applies to you.

The occupation categories below are defined in the Dictionary on page 25. Your financial planner or our Client Advisory Services can provide details of the occupation category that applies to you.

Occupation adjustment	Death	Death & TPD
Professional	0.9	0.9
White collar	1.0	1.0
Light blue collar	1.0	1.25
Heavy blue collar (skilled)	1.25	1.6
Heavy blue collar (unskilled)	1.5	2.0

Annual Premium = Sum Insured/1,000 x Premium Rate (see table opposite – Occupation category) .x Occupation Adjustment (see above).

Example of calculation of premium for non-united Corporate members of the Fund: Death & TPD premium rates (see table on page 19).

Thus if you are a 35-year-old male 'Professional' and a CIP cover of \$500,000 applies (Death only), the annual premium will be calculated as follows:

$$(500,000/1,000) \text{ (level of cover)} \times 0.68 \text{ (premium rate age next birthday)} \times 0.9 \text{ (occupation adjustment)} = \$306.$$

SCI

As a Corporate member, the premium rates that you will pay for SCI cover will vary according to your age, gender, the occupational category that applies to you, and the waiting period selected by your employer.

The occupational categories below are defined in the Dictionary on page 25. Your financial planner or Client Advisory Services can provide details of the occupational category that applies to you.

Occupation adjustment

	SCI
Professional	0.8
White collar	1.0
Light blue collar	1.5
Heavy blue collar (skilled)	1.75
Heavy blue collar (unskilled)	2.5

The Premiums that you will be charged for SCI cover, if you are a Corporate member, are determined as follows:

$$\text{Annual premium} = \text{Annual Benefit}/1,000 \times \text{Premium Rate (see table on page 20)} \times \text{Occupational Adjustment} \times (1 + \text{Stamp Duty Rate}).$$

The stamp duty rate is a governmental charge that is dependent upon the state or territory in which you reside.

Example of calculation of premium for Corporate members of the Fund: SCI premium rates (see table on page 20).

Thus if you are a 35-year-old male 'Professional' living in Victoria, earning \$50,000 per annum, and your employer has selected a waiting period of 30 days, the annual premium will be calculated as follows:

$$37,500/1,000 \text{ (75\% of salary divided by 1,000)} \times 5.06 \text{ (premium rate age next birthday)} \times 0.8 \text{ (occupational adjustment)} \times 1.1 \text{ (1 + stamp duty)} = \$159.$$

Corporate Death only and Death & TPD premium rates

Age Next Birthday	Death		Death + TPD	
	Male	Female	Male	Female
16	0.80	0.45	0.82	0.46
17	0.94	0.45	0.97	0.46
18	1.03	0.43	1.09	0.45
19	1.08	0.43	1.17	0.45
20	1.11	0.40	1.22	0.42
21	1.09	0.38	1.23	0.40
22	1.08	0.37	1.22	0.40
23	1.05	0.34	1.20	0.37
24	1.00	0.32	1.17	0.35
25	0.95	0.29	1.14	0.34
26	0.91	0.28	1.09	0.32
27	0.85	0.26	1.03	0.32
28	0.80	0.25	1.00	0.32
29	0.75	0.25	0.95	0.35
30	0.71	0.25	0.92	0.37
31	0.68	0.25	0.89	0.40
32	0.66	0.26	0.89	0.45
33	0.65	0.28	0.88	0.51
34	0.65	0.31	0.89	0.58
35	0.66	0.34	0.94	0.66
36	0.68	0.38	0.98	0.75
37	0.72	0.42	1.08	0.85
38	0.77	0.48	1.17	0.98
39	0.82	0.52	1.29	1.11
40	0.89	0.58	1.45	1.25
41	0.97	0.66	1.62	1.42
42	1.06	0.74	1.82	1.60
43	1.17	0.82	2.06	1.78
44	1.28	0.91	2.31	2.00
45	1.40	0.98	2.60	2.22
46	1.54	1.09	2.94	2.49
47	1.68	1.18	3.28	2.75
48	1.83	1.29	3.68	3.08
49	1.98	1.40	4.09	3.40
50	2.15	1.51	4.54	3.77
51	2.34	1.63	5.05	4.18
52	2.54	1.74	5.58	4.62
53	2.74	1.86	6.15	5.11
54	2.95	1.98	6.78	5.66
55	3.18	2.12	7.45	6.28
56	3.43	2.26	8.17	6.95
57	3.69	2.40	8.94	7.71
58	3.98	2.54	9.77	8.52
59	4.29	2.68	10.65	9.35
60	4.62	2.83	11.60	10.20
61	4.98	3.00	12.62	11.06
62	5.38	3.15	13.72	11.91
63	5.82	3.34	14.89	12.78
64	6.29	3.51	16.15	13.63
65	6.80	3.71	17.49	14.52
66	7.65	4.29		
67	8.65	4.85		
68	9.97	5.60		
69	11.46	6.43		
70	13.12	7.37		

* Note the above scale includes an Administration fee of 35% (20% to Questor and 15% to Certe Group).

Corporate SCI premium rates

WP	30 days waiting period		60 days waiting period		90 days waiting period	
	2 years		2 years		2 years	
	Male	Female	Male	Female	Male	Female
BP						
ANB						
16	3.42	5.31	2.91	4.25	1.12	1.29
17	3.51	5.48	2.98	4.37	1.14	1.34
18	3.63	5.63	3.09	4.52	1.18	1.37
19	3.69	5.71	3.14	4.58	1.20	1.40
20	3.74	5.77	3.20	4.63	1.20	1.42
21	3.83	5.86	3.23	4.69	1.23	1.43
22	3.72	5.94	3.17	4.75	1.14	1.46
23	3.68	6.03	3.11	4.82	1.09	1.48
24	3.62	6.11	3.05	4.88	1.03	1.48
25	3.55	6.18	3.00	4.94	0.98	1.51
26	3.51	6.26	2.98	5.00	0.92	1.52
27	3.55	6.45	3.00	5.15	0.89	1.63
28	3.62	6.68	3.05	5.34	0.89	1.71
29	3.69	6.97	3.14	5.57	0.89	1.78
30	3.80	7.32	3.23	5.85	0.89	1.83
31	3.95	7.71	3.34	6.18	0.92	1.89
32	4.11	8.18	3.49	6.54	0.94	1.95
33	4.32	8.68	3.66	6.95	0.98	2.05
34	4.55	9.23	3.85	7.38	1.03	2.12
35	4.80	9.85	4.06	7.86	1.08	2.25
36	5.06	10.51	4.29	8.42	1.14	2.38
37	5.38	11.18	4.57	8.95	1.20	2.55
38	5.72	11.94	4.85	9.55	1.31	2.72
39	6.08	12.74	5.15	10.18	1.42	2.95
40	6.48	13.55	5.49	10.85	1.54	3.23
41	6.91	14.43	5.85	11.54	1.69	3.54
42	7.35	15.38	6.23	12.31	1.85	3.91
43	7.86	16.35	6.66	13.08	2.05	4.31
44	8.40	17.37	7.11	13.89	2.25	4.78
45	9.00	18.48	7.62	14.78	2.52	5.32
46	9.62	19.60	8.15	15.69	2.78	5.89
47	10.32	20.82	8.72	16.66	3.12	6.54
48	11.08	22.09	9.35	17.68	3.52	7.25
49	11.86	23.45	10.05	18.75	3.97	8.03
50	12.78	24.89	10.83	19.91	4.45	8.88
51	13.77	26.43	11.65	21.14	5.02	9.80
52	14.86	28.08	12.57	22.46	5.65	10.77
53	16.03	29.86	13.58	23.89	6.37	11.85
54	17.37	31.78	14.72	25.43	7.18	12.95
55	18.85	33.88	15.97	27.08	8.12	14.15
56	20.48	36.15	17.35	28.92	9.17	15.43
57	22.32	38.65	18.91	30.94	10.34	16.75
58	24.37	41.40	20.65	33.14	11.65	18.15
59	26.68	44.46	22.58	35.55	13.11	19.58
60	29.28	47.89	24.80	38.31	14.75	21.11
61	32.23	51.71	27.31	41.37	16.58	22.68
62	35.58	56.02	30.15	44.82	18.62	24.28
63	39.43	60.91	33.40	48.72	20.88	25.95
64	37.26	57.06	31.54	45.65	18.15	21.80
65	20.46	31.83	17.32	25.46	6.57	7.83

WP = Waiting Period BP = Benefit Period ANB = Age Next Birthday

Rates are per \$1,000 annual benefit, and include 35% Administration fee – net of stamp duty.

Part C

Information specific to Personal members of the Fund

Eligibility

Where you have applied to join the **Fund** directly, and your employer has not chosen the **Fund** to be the 'Default fund' for the purposes of the *Superannuation Guarantee (Administration) Act 1992*, you are categorised as a **Personal member** of the **Fund**.

In this case, you may be eligible for the following life insurance cover, provided you satisfy the following eligibility criteria and complete the medical underwriting requirements listed in the Application form attached to this PDS.

Insurance type	Eligibility criteria
Death	Australian residents generally aged 15 to 69 [#]
TPD	Australian residents aged 15 to 64 ^{**}
SCI	Australian residents aged 15 to 64, working at least 15 hours per week ^{**}

[#] Conditions apply if you reside or temporarily reside outside Australia.

^{*} An assessment of your hours of work per week shall be based on the current terms of your employment at the time of your application, and will be the average number of hours you have, or would usually have, worked over every consecutive 13 week period in a year of employment. Fund members with **Hazardous occupations**, as defined on page 25, may be eligible for Death cover only, ie. you are not eligible for TPD cover.

Applying for cover

If you wish to apply for life insurance cover, you will need to complete the medical underwriting requirements stated below.

Please note that **PrefSure Life** may accept or decline an application for cover, or they may offer acceptance subject to special terms (eg. an additional premium loading). If they accept cover, **Certe Group** will notify you in writing of its commencement date.

Premium rates

Death only and Death & TPD

As a **Personal member** of the **Fund**, the premium rate you will pay for Death only and Death & TPD cover will vary according to your age, gender, smoking status and the occupation category that applies to you. See page 23 for the premium rates.

Occupation adjustment	Death	Death & TPD
Professional	0.9	0.9
White collar	1.0	1.0
Light blue collar	1.0	1.25
Heavy blue collar (skilled)	1.25	1.6
Heavy blue collar (unskilled)	1.5	2.0

The occupation categories on the next page are defined in the Dictionary on page 25. Your financial planner or Client Advisory Services can provide details of the occupation category that applies to you.

The premium rates that you will be charged for Death only and Death & TPD cover are determined as follows:
Annual premium = Annual Benefit/1,000 x Premium Rate (see page 23) x Occupation Adjustment (see above).

Example of calculation of premium for Personal members of the Fund: Death and TPD premium rates (see table on page 23)

Thus if you are a 35-year-old male non-smoker 'Professional' and wish to apply for \$500,000 of Death only cover, the annual premium will be calculated as follows:

$(500,000/1,000)$ (level of cover) x 0.58 (premium rate age next birthday) x 0.9 (occupation adjustment) = \$261

SCI

As a **Personal member**, the premium rates that you will pay for **SCI** cover will vary according to your age, gender, smoking status, the occupational category that applies to you, and the **waiting period** that you have selected. See page 24 for the premium rates.

The occupation categories below are defined in the Dictionary on page 25. Your financial planner or Client Advisory Services can provide details of the occupational category that applies to you.

Occupation adjustment	SCI
Professional	0.8
White collar	1.0
Light blue collar	1.5
Heavy blue collar (skilled)	1.75
Heavy blue collar (unskilled)	2.5

The premiums that you will be charged for **SCI** cover, if you are a **Personal member**, are determined as follows:

Annual Premium = Annual Benefit/1,000 x Premium Rate (see table on page 24) x Occupational Adjustment (see above) x (1 + stamp duty rate).

The stamp duty rate is a governmental charge that is dependent upon the state or territory in which you reside.

Example of calculation of premium for **Personal members of the Fund: SCI** premium rates (see table on page 24).

Thus if you are a 35-year-old non-smoking male 'Professional' living in Victoria, earning \$50,000 per annum, and you have selected a waiting period of 30 days, the annual premium will be calculated as follows:

$$\begin{aligned} &37,500/1,000 \text{ (75\% of annual salary)} \times 6.96 \\ &\text{(premium rate age next birthday)} \times 0.8 \\ &\text{(occupational adjustment)} \times 1.1 \text{ (1 + stamp duty)} \\ &= \$230.00. \end{aligned}$$

Personal Death only and Death & TPD premium rates

Age Next Birthday	Death cover				Death and TPD cover			
	Smoker		Non-smoker		Smoker		Non-smoker	
	Male	Female	Male	Female	Male	Female	Male	Female
16	0.97	0.52	0.80	0.43	0.99	0.54	0.82	0.45
17	1.12	0.54	0.93	0.45	1.16	0.56	0.97	0.47
18	1.23	0.52	1.03	0.43	1.31	0.54	1.08	0.45
19	1.27	0.52	1.06	0.43	1.38	0.54	1.16	0.45
20	1.32	0.48	1.10	0.41	1.45	0.50	1.21	0.43
21	1.32	0.45	1.08	0.37	1.49	0.47	1.21	0.39
22	1.32	0.45	1.06	0.35	1.51	0.47	1.21	0.37
23	1.29	0.43	1.03	0.34	1.49	0.45	1.19	0.35
24	1.25	0.37	0.97	0.30	1.47	0.43	1.14	0.34
25	1.19	0.37	0.91	0.28	1.44	0.43	1.10	0.32
26	1.16	0.35	0.86	0.26	1.40	0.43	1.04	0.32
27	1.10	0.34	0.80	0.24	1.36	0.41	0.99	0.30
28	1.06	0.34	0.75	0.24	1.32	0.45	0.93	0.32
29	1.01	0.34	0.69	0.22	1.31	0.47	0.90	0.32
30	0.99	0.34	0.65	0.22	1.31	0.50	0.86	0.34
31	0.95	0.35	0.62	0.22	1.27	0.58	0.82	0.37
32	0.95	0.39	0.60	0.24	1.29	0.65	0.80	0.41
33	0.95	0.39	0.58	0.24	1.32	0.73	0.80	0.45
34	0.95	0.45	0.56	0.26	1.32	0.86	0.78	0.50
35	0.99	0.52	0.56	0.30	1.42	1.04	0.80	0.60
36	1.03	0.56	0.58	0.32	1.53	1.16	0.86	0.65
37	1.12	0.63	0.62	0.35	1.70	1.34	0.93	0.75
38	1.19	0.75	0.65	0.41	1.85	1.57	1.01	0.86
39	1.32	0.84	0.71	0.45	2.13	1.81	1.14	0.97
40	1.45	0.95	0.76	0.50	2.37	2.09	1.25	1.10
41	1.57	1.08	0.82	0.56	2.69	2.37	1.40	1.23
42	1.77	1.23	0.91	0.63	3.11	2.72	1.60	1.40
43	1.94	1.36	0.99	0.69	3.51	3.08	1.79	1.57
44	2.18	1.51	1.10	0.76	4.03	3.47	2.03	1.75
45	2.42	1.72	1.21	0.86	4.59	3.95	2.29	1.98
46	2.69	1.90	1.32	0.93	5.26	4.48	2.59	2.20
47	2.97	2.11	1.44	1.03	5.97	5.07	2.89	2.46
48	3.32	2.33	1.59	1.12	6.83	5.69	3.26	2.72
49	3.64	2.57	1.72	1.21	7.66	6.45	3.62	3.04
50	4.01	2.82	1.86	1.31	8.71	7.24	4.05	3.36
51	4.42	3.04	2.05	1.42	9.75	8.06	4.53	3.75
52	4.77	3.28	2.22	1.53	10.83	9.01	5.03	4.20
53	5.22	3.56	2.42	1.66	12.08	10.05	5.61	4.68
54	5.65	3.80	2.63	1.77	13.35	11.23	6.21	5.22
55	6.17	4.08	2.87	1.90	14.83	12.51	6.90	5.82
56	6.66	4.38	3.11	2.05	16.32	13.97	7.63	6.53
57	7.20	4.64	3.38	2.18	17.92	15.48	8.41	7.27
58	7.79	4.94	3.67	2.33	19.66	17.23	9.27	8.13
59	8.43	5.28	3.99	2.50	21.54	19.06	10.20	9.03
60	9.08	5.59	4.33	2.67	23.50	20.83	11.19	9.92
61	9.72	5.84	4.72	2.83	25.38	22.36	12.33	10.85
62	10.44	6.10	5.17	3.02	27.39	23.87	13.56	11.82
63	11.15	6.40	5.63	3.23	29.43	25.42	14.86	12.83
64	11.93	6.66	6.15	3.43	31.57	26.85	16.28	13.84
65	12.76	6.94	6.71	3.66	33.81	28.23	17.79	14.86
66	14.02	7.63	7.38	4.03				
67	15.57	8.47	8.21	4.48				
68	17.44	9.47	9.19	5.02				
69	19.71	10.70	10.39	5.67				
70	22.47	12.20	11.84	6.47				

The above scale includes an Administration fee of 35% (20% to Questor and 15% to Certe Group).

Personal SCI premium rates

WP BP	30 days waiting period				60 days waiting period				90 days waiting period			
	2 years		2 years		2 years		2 years		2 years		2 years	
	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker
ANB	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
16	3.67	6.30	2.93	5.04	2.65	5.02	2.12	4.01	1.44	5.20	1.15	4.16
17	3.67	6.30	2.93	5.04	2.65	5.02	2.12	4.01	1.44	5.20	1.15	4.16
18	3.67	6.30	2.93	5.04	2.65	5.02	2.12	4.01	1.44	5.20	1.15	4.16
19	3.67	6.30	2.93	5.04	2.65	5.02	2.12	4.01	1.44	5.20	1.15	4.16
20	3.67	6.30	2.93	5.04	2.65	5.02	2.12	4.01	1.44	5.20	1.15	4.16
21	3.67	6.30	2.93	5.04	2.65	5.02	2.12	4.01	1.44	5.20	1.15	4.16
22	3.85	6.32	3.08	5.06	2.65	5.08	2.12	4.07	1.42	4.88	1.13	3.90
23	4.30	6.88	3.44	5.51	2.83	5.58	2.27	4.46	1.48	4.99	1.19	3.99
24	4.75	7.47	3.80	5.97	3.01	6.10	2.41	4.88	1.53	5.11	1.22	4.08
25	5.22	8.05	4.17	6.44	3.22	6.61	2.57	5.29	1.60	5.24	1.28	4.19
26	5.69	8.66	4.55	6.93	3.42	7.13	2.74	5.70	1.66	5.38	1.33	4.30
27	6.19	9.27	4.95	7.41	3.62	7.67	2.90	6.14	1.73	5.49	1.39	4.39
28	6.64	9.90	5.31	7.92	3.80	8.12	3.04	6.50	1.80	5.58	1.44	4.46
29	7.02	10.53	5.61	8.42	3.96	8.50	3.17	6.80	1.87	5.65	1.49	4.52
30	7.35	11.18	5.88	8.94	4.12	8.82	3.29	7.05	1.93	5.67	1.55	4.53
31	7.65	11.83	6.12	9.46	4.23	9.09	3.38	7.27	2.00	5.67	1.60	4.53
32	7.89	12.51	6.32	10.00	4.36	9.31	3.49	7.45	2.07	5.65	1.66	4.52
33	8.12	13.20	6.50	10.56	4.48	9.54	3.58	7.63	2.11	5.65	1.69	4.52
34	8.32	13.92	6.66	11.14	4.59	9.74	3.67	7.79	2.18	5.62	1.75	4.50
35	8.52	14.69	6.82	11.75	4.70	9.94	3.76	7.95	2.25	5.60	1.80	4.48
36	8.70	15.47	6.96	12.38	4.84	10.17	3.87	8.13	2.34	5.62	1.87	4.50
37	8.91	16.31	7.13	13.05	4.99	10.44	3.99	8.35	2.43	5.65	1.94	4.52
38	9.11	17.16	7.29	13.73	5.15	10.75	4.12	8.60	2.54	5.71	2.03	4.57
39	9.36	18.08	7.49	14.47	5.38	11.13	4.30	8.91	2.65	5.83	2.12	4.66
40	9.65	19.07	7.72	15.26	5.62	11.58	4.50	9.27	2.83	5.98	2.27	4.79
41	9.99	20.11	7.99	16.09	5.94	12.15	4.75	9.72	3.04	6.23	2.43	4.98
42	10.39	21.21	8.31	16.97	6.32	12.80	5.06	10.24	3.28	6.55	2.63	5.24
43	10.89	22.40	8.71	17.92	6.79	13.56	5.43	10.85	3.58	6.93	2.86	5.54
44	11.45	23.66	9.16	18.93	7.33	14.46	5.87	11.57	3.96	7.44	3.17	5.96
45	12.15	25.01	9.72	20.01	8.01	15.50	6.41	12.40	4.43	8.05	3.54	6.44
46	12.93	26.45	10.35	21.16	8.77	16.69	7.02	13.35	4.99	8.79	3.99	7.04
47	13.88	28.03	11.10	22.42	9.69	18.04	7.76	14.43	5.65	9.69	4.52	7.76
48	14.98	29.69	11.98	23.75	10.77	19.57	8.62	15.65	6.46	10.73	5.16	8.58
49	16.24	31.49	12.99	25.19	12.03	21.30	9.63	17.04	7.40	11.94	5.92	9.55
50	17.68	33.45	14.14	26.76	13.47	23.23	10.78	18.59	8.50	13.36	6.80	10.69
51	19.32	35.56	15.46	28.45	15.16	25.37	12.13	20.30	9.83	14.96	7.86	11.97
52	21.21	37.83	16.97	30.27	17.05	27.73	13.64	22.19	11.34	16.80	9.07	13.44
53	23.32	40.33	18.66	32.26	19.23	30.34	15.38	24.27	13.09	18.89	10.47	15.11
54	25.73	43.03	20.58	34.42	21.73	33.20	17.38	26.56	15.14	21.23	12.11	16.99
55	28.43	45.97	22.74	36.78	24.52	36.32	19.61	29.06	17.48	23.86	13.98	19.09
56	31.49	49.21	25.19	39.37	27.71	39.74	22.17	31.79	20.13	26.79	16.10	21.43
57	34.91	52.79	27.93	42.23	31.29	43.45	25.03	34.76	23.17	30.05	18.53	24.04
58	38.78	56.70	31.02	45.36	35.31	47.48	28.25	37.98	26.61	33.67	21.29	26.94
59	43.12	61.04	34.49	48.83	39.86	51.87	31.88	41.49	30.52	37.67	24.42	30.14
60	48.02	65.86	38.42	52.69	44.94	56.61	35.95	45.29	34.91	42.06	27.93	33.65
61	53.55	71.23	42.84	56.99	50.65	61.79	40.52	49.43	39.86	46.90	31.88	37.52
62	59.85	77.24	47.88	61.79	57.09	67.36	45.67	53.89	45.41	52.18	36.33	41.75
63	66.98	83.99	53.59	67.19	64.28	73.39	51.43	58.71	51.64	57.98	41.31	46.39
64	70.42	88.26	56.34	70.61	67.18	76.34	53.75	61.07	54.12	60.98	43.29	48.78
65	39.95	49.44	31.96	39.55	35.40	39.81	28.32	31.85	27.78	31.31	22.22	25.05

WP = Waiting Period BP = Benefit Period ANB = Age Next Birthday

Rates are per \$1,000 annual benefit, and include 35% Administration fee – net of stamp duty.

Part D

Dictionary

AAL	Means Automatic Acceptance Limits – the level of cover for which you are automatically eligible provided that you satisfy the specific eligibility criteria applicable to employees of your employer, or if Questor and PrefSure Life agreed to a CIP cover arrangement
Accident	Means an unforeseen violent, external and visible event
At work	Means the person is actively and competently performing all the essential duties of his or her usual occupation without restriction, or is on approved leave other than leave which is taken for reasons related to injury or sickness
Benefit period	Means the two year period commencing on the first day that a benefit begins to accrue and excludes the waiting period
Certe Group	Means National Risk Services Pty Ltd trading as Certe Group , ABN 81 083 453 678
CIP	Corporate Insurance Plus cover
Corporate member	Means your employer has chosen the Fund to be the ' Default fund ' for the purposes of the <i>Superannuation Guarantee (Administration) Act 1992</i>
Default fund	Means the fund to which your employer has nominated to pay Superannuation Guarantee contributions for eligible employees that do not make a choice
Fund	Means The Portfolio Service Super Accumulation Plan
Hazardous occupations	Means but not restricted to: <ul style="list-style-type: none"> • offshore oil rig workers • fishermen • forestry workers • mining groups or drilling, exploration and explosive related industries, as well as any underground/underwater workers • workers at heights – including riggers, scaffolders, roof workers, antenna erectors • seasonal workers/industries with a high proportion of seasonal or casual workers, eg. fruit picking • pilots and aircrew of commercial airlines • prison services • factory workers involved in highly repetitive (unskilled) duties • labourers • firemen, police, ambulance drivers/paramedics • truck drivers • professional sportspeople or entertainers • occupations with salaries that incorporate commissions, bonuses, etc. as a large percentage of the overall salary, eg. real estate, car salesmen • any risk that is purely voluntary
Heavy blue collar (skilled)	For the purpose of occupation categories, means occupations involving manual work where the person holds trade qualifications or is in a supervisory capacity, eg. tradesman, linesman, roadwork supervisors
Heavy blue collar (unskilled)	For the purpose of occupation categories, means any occupation involving manual work that does not require qualifications or any supervisory element, eg. garden maintenance, road workers

Light blue collar	For the purpose of occupation categories, means those occupations that are predominantly sedentary but may involve up to 20% of light manual activity, eg. retail sales, industry sales representative
Master Policy	Means Policy Group Life GR541-GL and Policy Group Salary Continuance GR541-SC between PrefSure Life and Questor
Medical practitioner	Means a medical practitioner that is legally qualified and is registered to practise in Australia and is a person other than the insured Member , the Policy owner, their relatives, business partners, shareholders or employees. Where the practice is outside Australia, the medical practitioner must have qualifications equivalent to Australian standards
Member	Means a member of the Fund
Partial disability	Means an insured Member who is totally disabled for at least 14 consecutive days and, as a direct result of the same illness or injury, all of the following apply. An insured Member : <ul style="list-style-type: none"> (a) cannot work full time or is unable to perform at least one important income producing duty of his/her regular occupation or does not have the capacity to work at the same level he/she was working at prior to commencement of total disability (b) has returned to gainful employment and the work carried out is approved by a medical practitioner and by PrefSure Life (c) suffers a partial loss of salary and (d) is under regular care and following the advice of the medical practitioner and, in PrefSure Life's reasonable opinion, is complying with the advice and treatment given by that medical practitioner in relation to the cause of the partial disability
Personal members	Means your employer has not chosen the Fund to be the ' Default fund ' for the purposes of the <i>Superannuation Guarantee (Administration) Act 1992</i>
PrefSure Life	Means PrefSure Life Limited, AFSL 239632, ABN 20 000 017 194
Professional	For the purpose of occupation categories, means totally white-collar sedentary occupations where the individuals have tertiary qualifications that apply to their current occupation or are in executive or managerial positions earning \$80,000 or more per annum
Questor	Means Questor Financial Services Limited ABN 33 078 662 718, AFSL 240829
Return to employment income	Means: <ul style="list-style-type: none"> (a) where the insured Member is employed, the annual wages and salary last agreed between the insured Member and their employer (including commissions, bonuses and other payments that PrefSure Life considers forms part of the insured Member's remuneration package) and (b) where the insured Member is self-employed, the gross income of the insured Member, less all expenses incurred by the insured Member in connection with earning that income

Salary	<p>Means:</p> <p>(a) where the insured Member is employed, the annual wages or salary last agreed between the insured Member and their employer immediately before commencement of total disability plus:</p> <ul style="list-style-type: none"> (i) actual commissions paid by their employer in the 12 month period immediately before the commencement of total disability and (ii) any other regular payments or benefits provided to the insured Member by their employer in the 12 month period immediately before the commencement of total disability, which when combined with the above, PrefSure Life considers as the insured Member's remuneration package <p>(b) where the insured Member is self-employed, the annual income generated by the insured Member as a result of the insured Member's personal exertion, calculated by averaging the insured Member's net income per year for the two years immediately preceding the commencement of total disability. Net income means the insured Member's gross income less all expenses incurred by the insured Member in connection with earning that income</p>
SCI	Means Salary Continuance Insurance
Terminally ill	Means the conclusive diagnosis by specialist medical practitioner , which is confirmed by a specialist medical practitioner nominated by PrefSure Life , that an insured Member has a remaining life expectancy of less than 12 months
Total disability and totally disabled	<p>Total disability and totally disabled means as a direct result of an illness or injury an insured Member:</p> <ul style="list-style-type: none"> (i) is unable to perform at least one important income producing duty of his or her regular occupation and (ii) is not working in any undertaking usually performed for wage or profit and (iii) is under the care and following the advice of a medical practitioner

<p>TPD</p>	<p>Means Total and Permanent Disablement as defined in the Master Policy as: Total and Permanent Disablement and Totally and Permanently Disabled means one of the following definitions as determined by PrefSure Life in accordance with the Master Policy:</p> <p>(a) Standard</p> <p>Total and Permanent Disablement means that PrefSure Life is satisfied that whilst an insured Member the insured Member has:</p> <p>(i) suffered total and irrecoverable loss of the:</p> <ul style="list-style-type: none"> • use of two limbs or • sight of both eyes or • sight of one eye and the loss of the use of one whole hand, or whole foot or <p>(ii) the insured Member has been absent from employment due to illness or injury for a continuous period of six months and in our opinion is so disabled that he or she will never be able to perform his or her own occupation or any other occupation for which the insured Member is reasonably suited by education, training or experience</p> <p>(b) Activities of daily living</p> <p>Total and Permanent Disablement means that PrefSure Life is satisfied that whilst an insured Member the insured Member has become so disabled by bodily injury or illness that he or she will never be able to perform at least two of the following activities of daily living:</p> <p>Dressing – the ability to put on and take off clothing without assistance Bathing – the ability to wash or shower without assistance Toileting – the ability to use the toilet including getting on and off without assistance Mobility – the ability to get in and out of bed and a chair without assistance Feeding – the ability to get food from a plate into the mouth without assistance, where 'assistance' means the assistance of another person</p> <p>(c) Home duties</p> <p>Where an insured Member is wholly engaged in full-time unpaid domestic duties in their own residence, the definition of TPD shall be as follows.</p> <p>As a result of injury or illness the insured Member is under the care of a medical practitioner and has been</p> <ul style="list-style-type: none"> • unable to perform their normal domestic duties and • is unable to leave home unaided and • is not engaged in any gainful employment <p>for a continuous period of six months, at the end of which period, after consideration of the relevant evidence, PrefSure Life determines that the insured Member is disabled so as to never be likely to again be able to perform normal domestic duties, nor any other occupation</p>
<p>Trustee, us, we or our</p>	<p>Means Questor</p>
<p>Waiting period</p>	<p>Means the period commencing on first day of total disability during which no benefit is payable</p>
<p>White collar</p>	<p>For the purpose of occupation categories, means occupations involving no manual work, eg. clerical, administrative, managerial and some sales</p>

Part E

Contacts directory

Enquiry	Contact
Applications for life insurance	Your financial planner or Client Advisory Services Freecall 1800 221 151 Monday to Friday, 9.00am to 6.00pm (Sydney time)
Claims	Certe Group: National Risk Services Pty Ltd, trading as Certe Group GPO Box 4189 Sydney NSW 2001
Cooling-off	Your financial planner or Client Advisory Services Freecall 1800 221 151 Monday to Friday, 9.00am to 6.00pm Sydney time
Privacy	<p>If your enquiry relates to how Questor handles your personal information: The Portfolio Service Privacy Officer Locked Bag 4004 Queen Victoria Building NSW 1230 Telephone: 1800 221 151 Fax: 1800 000 948</p> <p>If your enquiry relates to how Certe Group handles your personal information: Certe Group Compliance Officer Certe Group GPO Box 4189 Sydney NSW 2001 Telephone: (02) 9253 7868 Fax: (02) 9253 7371</p> <p>If your enquiry relates to how PrefSure Life handles your personal information: The Privacy Officer PrefSure Life Limited Level 9 1 O'Connell Street Sydney NSW 2000 Telephone: (02) 8258 8740 Fax: (02) 8258 8746</p> <p>If your enquiry is a complaint and the relevant privacy officer has not been able to resolve it: The Director Compliance Office of the Federal Privacy Commissioner GPO Box 5218 Sydney NSW 2001 Telephone: 1300 363 992</p>

Enquiry	Contact
Complaints	<p>Questor Complaints Officer Locked Bag 4004 Queen Victoria Building NSW 1230 Telephone: 1800 221151 Fax: 1800 000 948</p> <p>If your complaint relates to PrefSure Life:</p> <p>PrefSure Life Limited Level 9 1 O'Connell Street Sydney NSW 2000 Telephone: (02) 8258 8740 Fax: (02) 8258 8746</p>

Part F

How much cover do I need?

Each individual applying for life insurance should look at their individual needs and circumstances before applying. In many circumstances, you may need financial advice.

Completing the following needs analysis may help you calculate the amount of insurance cover you require.

Section 1 – Amounts owed	\$
Mortgage	
Hire purchase	
Car/equipment loan	
Personal loan	
Overdraft	
Credit card(s)	
Other	
Section 1 Total	1. \$

Section 2 – Available funds	\$
Bank deposits	
Credit union/ building society deposits	
Superannuation (current balance)*	
Other life insurance	
Other investments	
Section 2 Total	2. \$

Section 3 – Amount required to clear debts	\$
Subtract Section 2 from Section 1	3. \$

Section 4 – Large future expenses

Including children's education and any one-off capital requirements in the next two years

4. \$

Section 5 – Annual income requirements

To calculate a lump sum equivalent of a future income stream, multiply your gross annual taxable income by a number between 10 and 20 (the younger you are the higher the number)

5. \$

Section 6 – Total insurance required

The aim is to clear all debts and provide sufficient income for cost of living requirements (add Sections 3, 4 and 5)

6. \$

* If your combined superannuation and insurance benefits on payout exceeds your Reasonable Benefit Limit (RBL), then the excess benefit will be taxed at the highest personal tax rate (currently 45%) plus Medicare levy.

The Government has proposed significant changes to the taxation of superannuation benefits in the recent 2006 Federal Budget that, if enacted as law, will remove the RBL system from 1 July 2007.

Please note the worksheet is a guide only and we recommend you seek professional advice about your own situation and ongoing financial needs.

Part G

How to apply

- 1 This document should be read in conjunction with Part One – Superannuation. Together this document and Part One – Superannuation dated 1 October 2006, form a complete PDS. If you have any queries, please consult your financial planner or contact our Client Advisory Services.
- 2 Complete each Section and sign the Application form.
- 3 To lodge your application you should give the Application form to your financial planner who will forward it to:

Questor Financial Services Limited
Locked Bag 4004
Queen Victoria Building NSW 1230

Medical requirements

Depending on your age, state of health and/or the amount of cover sought, you might need to complete certain additional tests and forms in order for us to assess your application for cover or application for increased cover.

Where to get help

If you have any questions when completing the Application form, please contact your financial planner or alternatively, call our Client Advisory Services:

1800 221 151 (freecall)

Monday to Friday 9.00am to 6.00pm
(Sydney time)

Super Accumulation Plan Life Insurance Application form

Dated 1 April 2007

The Application form should only be completed after reading the current Product Disclosure Statement attached to the Application form. The completion of this form serves as an acceptance of the terms and conditions quoted by the insurer.

Questor office use only

Is this application a pre-assessment? Yes No Application Number
 Application: of TPS Member Number

Individual members* CIP members

New application Increase existing cover New application Increase existing cover Existing Plan ID

Life to be insured details

Title	Surname	Given names		
<input type="text"/>	<input type="text"/>	<input type="text"/>		
Address				
<input type="text"/>				
Suburb/town	State	Postcode	Email address	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Telephone (home)	Telephone (business)	Mobile		
<input type="text"/>	<input type="text"/>	<input type="text"/>		
Male	Female	Date of birth (dd/mm/yy)	Place of birth	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/>	

Employment details

Professional White collar Light blue collar
 Heavy blue (skilled) Heavy blue (unskilled) Hazardous

Employer	Occupation
<input type="text"/>	<input type="text"/>
Nature of your duties	Qualifications
<input type="text"/>	<input type="text"/>

* Individual Members includes Personal members and Corporate default fund members.

Section A – Corporate fund members only

(i) Death and TPD cover

<input type="checkbox"/> Default cover (Non-CIP members only)	\$.00		
<input type="checkbox"/> Automatic acceptance cover (CIP members only)	\$.00		
<input type="checkbox"/> Additional cover	\$.00	<input type="checkbox"/> Death	<input type="checkbox"/> Death & TPD
Total Cover	\$.00		

(ii) Salary Continuance

Salary (excl. Super) ¹	\$	pa	Superannuation	\$.00	
Annual benefit	\$	pa	Waiting period	<input type="checkbox"/> 30 Days	<input type="checkbox"/> 60 Days	<input type="checkbox"/> 90 Days

I declare that my employer has nominated TPS as the 'Default fund' for the purposes of the Superannuation Guarantee (Administration) Act 1992

Signature	Date
<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>

Section B – Personal fund members only

(i) Death, Death and TPD cover

\$.00	<input type="checkbox"/> Death	<input type="checkbox"/> Death & TPD
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If Death & TPD cover is required, are you gainfully employed for 15 hours or more per week? Yes No

(ii) Salary Continuance

Salary (excl. Super) ¹	\$	pa	Superannuation	\$.00	
Annual benefit	\$	pa	Waiting period	<input type="checkbox"/> 30 Days	<input type="checkbox"/> 60 Days	<input type="checkbox"/> 90 Days

1. Salary, in respect of a member who is employed, includes current gross salary or income pa, commission paid in the last 12 months, and any other regular payments or benefits reasonably considered as part of the insured's remuneration package.

Salary, in respect of a member who is self-employed, is their annual income which is calculated by averaging the gross income less all expenses incurred for the previous two years.

Personal Statement

A. Health and medical history

Height cm Weight kg

Please answer the following questions. If you answer 'Yes', to any question, please give details in the table below.

1. Have you ever had high blood pressure, heart or vascular disorder, chest pain, rheumatic fever, stroke, diabetes, kidney, bladder, liver or bowel disease, Asthma or any lung disease, blood disorder, epilepsy or fits, multiple sclerosis, tumour, cancer or cyst of any kind? Yes No
2. Have you ever had any disease of or injury to the spine including neck or back, such as back strain, disc disorder, sciatica, paralysis or had any injury, deformity or disease (eg. arthritis, gout) involving any joint or limb or tendonitis or muscle overuse syndrome? Yes No
3. Have you ever had any mental disorder, depression, stress, anxiety or chronic fatigue or any eye, ear or skin disorder. Yes No
4. Have you ever been tested positive for HIV/AIDS, or have you ever been in a high risk category for contracting HIV (eg. had a blood transfusion, injected drugs other than prescribed by a medical practitioner, shared needles, engaged in male to male anal sexual intercourse)? Yes No
5. During the past five (5) years, have you undertaken any tests, including blood tests, ECG, X-Ray or consulted a doctor or other health professional for medical or surgical advice or treatment of any kind (not including minor viral infections, colds or influenza)? Yes No
6. Have you had any other operation, disability, illness or injury and/or have you been advised or do you intend to seek medical advice or treatment in the near future? Yes No
7. Have any near relatives suffered from diabetes, heart disease, mental disorder or breakdown, haemophilia, Huntington's Chorea, kidney disease, high blood pressure, cancer or any hereditary disease? Yes No

If you answered 'Yes' to any of Questions 1 to 7, please give details in the table below.

If there is insufficient space below, please attach a separate schedule.

No.	Type of illness, injury and test(s)	Date commenced	Time off work	Details of treatment including date of last symptoms and test results	Degree of recovery (%)	Name and address of doctor or hospital (if any)

B. Doctor's details

Please give details of your usual doctor or of the last doctor you attended, if you do not have a regular doctor.

Name of doctor

Address of doctor

Address

Suburb/town

State

Postcode

Doctor's telephone

Date of last consultation (dd/mm/yy)

/ /

How long have you been a patient of this doctor?

years

months

Reason for your last consultation

Result of your last consultation

C. Additional details

1. Have you ever had an application for life or disability insurance declined, postponed, premium increased or modified, or had a current policy cancelled or renewal refused?

Yes (please give details)

No

2. Have you ever claimed for benefits under any accident, sickness, life insurance or such benefits as Worker's Compensation or Motor Vehicle Third Party Schemes?

Yes (please give details)

No

3. Have you smoked tobacco or any other substance(s) (including marijuana) in the last 12 months?

Yes (please give details) No

Type:

Daily quantity:

4. Do you drink alcohol?

Yes (please give details) No

Type:

Daily quantity:

5. Have you ever engaged in or intend to engage in any hazardous occupation, sport or other pursuit (eg. football, rock climbing, motor racing or scuba diving), or intend to engage in aviation other than as a fare-paying passenger on a registered commercial airline?

Yes (please give details) No

Type:

Daily quantity:

6. Are you likely to travel or reside overseas?

Yes (please give details) No

Date:

Destination:

Duration:

Purpose:

7. Do you have any other life or disability cover?

Yes (please give details) No

If yes, is the application intended to replace your existing cover? Yes No

Your duty of disclosure

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

You have the same duty to disclose those matters to the insurer before you extend, vary or reinstate a contract of life insurance. Your duty however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer
- that is of common knowledge
- that your insurer knows or, in the ordinary course of his business, ought to know
- disclosure of which is waived by the insurer.

Non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within three years of entering into it.

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

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

Privacy statement

Privacy laws protect your privacy. The way in which the insurer collects, uses, discloses and handles your information is described in the PrefSure Life Privacy Statement. Please be aware that the duty of disclosure explained in your application for insurance applies to the information you give in this form. If you fail to comply with this duty you may be in breach of it. The consequences of this are explained in your application.

The insurer may collect and use or disclose your personal information (including health and sensitive information) to assess, verify and process your application.

The insurer may collect or disclose information relating to you or your application to or from a range of services including: reinsurers, superannuation trustees, past or present medical practitioners, health professionals, hospitals, government department(s) which retain health records or as part of our regulatory requirements, personal accountants or current or former employers or lawyers.

You have a right to access any personal information held about you unless we are legally entitled to deny access. If you want to know more about our approach to privacy or you want to know more about your application, you can contact PrefSure Life on (02) 8258 8700.

Declaration

I acknowledge that I have read the notice explaining my duty of disclosure on the previous page and understand that this duty also applies until formal notification of acceptance.

I have read and checked any answers not completed in my handwriting and to the best of my knowledge and belief all the answers to the questions in this application and any supplementary application or personal statement which relate to me are true and correct and no information material to the assessment of this insurance has been withheld.

I, the Applicant, authorise and direct any medical or other practitioner to divulge at any time to PrefSure Life or to any lawfully constituted tribunal any and all information concerning my state of health and medical history, acquired in the course of: professional attendance or consultation. A photocopy of this authority is as valid as the original. To this extent, all professional confidence and privilege is waived.

I consent to my personal information (including health and sensitive information) being collected, used or disclosed by PrefSure Life or its external service providers/contractors as contemplated in this form, including collecting it from or disclosing it to any medical practitioner or third party as required to assess, verify or process my application. This consent applies to any health and sensitive information PrefSure Life collects on this form or future forms in relation to this insurance.

I acknowledge that I have received the Product Disclosure Statement for the Super Accumulation Plan attached to this Application form.

Signature

Date

 / /

Please return this form to:

Questor Financial Services Limited

Locked Bag 4004

Queen Victoria Building NSW 1230

Financial planner only

Name

Telephone

AFSL holder

PortfolioNet account number

Signature

Date

 / /

Is it acceptable for the administrator, Certe Group to contact client?

Yes

No

Is this a same day sale?

Yes

No

If 'yes' please explain

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Super Accumulation Plan

Accidental cover note

Dated 1 April 2007

Life insured

Thank you for applying to us for life insurance.

PrefSure Life is pleased to provide you (the life insured) with interim cover only on the basis set out below and at NO COST to you.

The cover

You have applied for life insurance benefits under The Portfolio Service Retirement Fund.

To the extent that your application is not replacing existing cover with us on your life, interim cover is provided. The conditions applying to the interim cover are set out below. Please note that interim cover is not provided in certain circumstances, set out under the heading 'Exclusions' below. Terms used have the same meaning as specified for these terms in the policy.

Interim cover is only available if you have provided complete and truthful answers to the questions in the Application form and you have satisfied your duty of disclosure, which is explained in the Application form.

A benefit will be payable if you die or become totally permanently disabled or are totally disabled or partially disabled, during the term of the interim cover as a result of an accidental injury which occurs during the term of the interim cover.

For Death, Death and TPD the amount of the benefit will be the lesser of:

- \$500,000
- the benefit amount applied for
- the benefit amount you would normally be offered based on our current assessment rules
- the difference between the benefit amount applied for and any existing term life insurance with us which is to be replaced.

For SCI, the Interim Disability Benefit will be the lesser of:

- \$10,000 per month
- the benefit proposed for the person.

Term of interim cover

The cover start date will be the date the fully completed Application form is received by Questor.

The interim cover will continue until:

- 90 days from the cover start date; or
- the commencement date of your insurance cover; or
- you withdraw your application, or you are notified by us that your application has been rejected; or
- you are notified by us of an offer for cover on revised terms;

whichever occurs first.

If notification is sent to you by post, it will be deemed to have been received by you at the time it would have been delivered in the ordinary course of post.

Exclusions

You will not receive the interim cover benefit if death or injury is caused directly or indirectly by:

- an intentional self-inflicted act; or
- participation in any sport, occupation or pastime which, if declared on the Application form, we would not normally cover on standard terms; or
- war, or an act of war, whether war is declared or not, civil commotion or similar event; or
- a physical condition you knew about before the cover start date; or
- your being under the influence of a narcotic unless administered on the advice of a medical practitioner; or
- your driving a motor vehicle with more than the legally permitted level of alcohol in your blood.

Signature of the financial planner

Date

Super Accumulation Plan CIP Employer Application form

Dated 1 April 2007

This form is to be completed by an authorised officer of an employer. The Application form should only be completed after reading the current Product Disclosure Statement attached to the Application form. The completion of this form serves as an acceptance of the terms and conditions quoted by the insurer.

Certe office use only

Plan ID

Employer details

Company name

Address

Suburb/town

State

Postcode

Contact person

Telephone

Facsimile

Email

Total number of employees*

Type of industry

Occupation category

* Please note that the above number refers to the number of employees eligible to obtain insurance through CIP.

Total number of applicants for CIP (must be at least 75% of the above number)

Company name

Title

Given names

Telephone

Facsimile

Email

Previous policy number

Policy name

Type of cover required

Death Death & TPD SCI

(i) Death & TPD

Unitised

Non-unitised Benefit formula or fixed lump sum insured

Non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within three years of entering into it.

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

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

Privacy statement

Privacy laws protect the member's privacy. The way in which the insurer collects, uses, discloses and handles information is described in the PrefSure Life Privacy Statement. Please be aware that the duty of disclosure explained in the application for insurance applies to the information provided in this form. Failure to comply with this duty may result in breach of it. The consequences of this are explained in the application.

The insurer may collect and use or disclose personal information (including health and sensitive information) to assess, verify and process the application.

The insurer may collect or disclose information relating to the application to or from a range of services including: reinsurers, superannuation trustees, past or present medical practitioners, health professionals, hospitals, government department(s) which retain health records or as part of our regulatory requirements, personal accountants or current or former employers or lawyers.

Members have a right to access any personal information held unless we are legally entitled to deny access. If you want to know more about our approach to privacy or you want to know more about your application, you can contact PrefSure Life on (02) 8258 8700.

Declaration

I, whose signature appears below, hereby understand/acknowledge that this Application form, together with any statements made in connection herewith and signed by me, are to be the basis upon which the insurer will decide whether to issue a contract of insurance. I declare that all answers made and statements given in relation to the above are true and complete. I have read the duty of disclosure and I have disclosed all matters which are relevant to the insurer in deciding whether to accept the risk. I have received the Product Disclosure Statement and understand the benefits to be provided if this proposal for insurance is accepted by the insurer.

I further understand that the insurer will be free from all liability until the proposal has been accepted and the Policy has been issued.

Signature of authorised officer

Date

 / /

Name of authorised officer

Official position

Please return this form to:

Questor Financial Services Limited
Locked Bag 4004
Queen Victoria Building NSW 1230

Financial planner only

Name	Telephone
<input type="text"/>	<input type="text"/>

AFSL holder	PortfolioNet account number
<input type="text"/>	<input type="text"/>

Signature	Date
<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>

Is it acceptable for the administrator, Certe Group to contact client? Yes No

Is this a same day sale? Yes No

If 'yes' please explain

<input type="text"/>
<input type="text"/>
<input type="text"/>

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