

# Adjusting your insurance cover



Fact sheet

One of the important benefits of being a Mercy Super member is our comprehensive insurance cover. The cover provides protection for you and your family if the unexpected were to happen. Insurance cover is a valuable benefit and it pays to review it regularly and ensure you fully understand what you are covered for.

If eligible, members have access to our comprehensive standard cover package when they first join Mercy Super. Members can provide instructions to opt-in for the standard cover package or it is provided automatically for eligible members aged 25 and over with an account balance that is at least \$6,000.

The standard cover package you receive will be determined by your age and whether salary details are provided to Mercy Super by your employer\*.

To opt-in for your standard cover package without any adjustments, complete the *Opt-in for standard cover package* form which can be found at [mercysuper.com.au](http://mercysuper.com.au) or by contacting us.

Details of the standard cover provided are available in the *Product Disclosure Statement* and *Insurance in your super guide*, both of which can be found at [mercysuper.com.au](http://mercysuper.com.au) or by calling us on **1300 368 891**.

## Review your cover

We recognise that your circumstances and insurance needs will change over time. That's why we provide a range of options so you can adjust your cover to suit your personal circumstances. We encourage you to review your insurance regularly, to make sure you have the right cover to suit your changing needs.

You can check your insurance cover at any time by logging in to your account using Member Online or by contacting us.

If you don't think your insurance is right for you, you can apply to increase, reduce, or cancel some of your cover options to suit your own personal circumstances. You can do this by completing the attached *Adjusting your insurance cover* form.

You can also cancel part or all of your cover by logging into your account through Member Online.

## Your insurance options

Below are details of the changes you can make to your insurance cover with Mercy Super. To request changes, you'll need to complete the attached *Adjusting your insurance cover* form or if you want to cancel part or all of your cover, you can also do this by logging into your account through Member Online.

### Adjusting your standard cover package

You can adjust the cover provided through your standard cover package to suit your needs, as follows:

#### Standard Death and Total & Permanent Disablement (TPD) cover

- If you have salary-based standard cover, you can elect to move to unit-based cover (unless you advise otherwise, this will also change your standard Income Protection cover to the unit-based cover amount).
- If you have unit-based standard cover, you can reduce your Death and TPD cover from two units to one unit (this change will also apply to any unit-based Income Protection cover you may have).
- You can cancel your standard Death and TPD cover, or your TPD cover.

#### Standard Income Protection cover

- If you have salary-based standard cover, you can reduce your income replacement benefit amount from 85% to 50% of salary. If you do so, you will still be covered for the 10% super contribution to your Mercy Super account, providing a total cover amount of 60% of salary.
- If you have unit-based standard cover, you can reduce your cover level from two units to one unit (this change will also apply to your Death and TPD cover amounts).
- If you have previously reduced your unit-based cover to one unit, you can apply to increase your cover to two units.
- You can cancel your standard Income Protection cover.

\*Mercy Super's Core Participating Employers include Mater (including CQ, NQ, Mater Research and Mater Foundation), Mercy Community, Holy Cross, All Hallows School, Queensland Health and some other Mercy Partners/Sisters of Mercy employers. Contact us for specific details.

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Always for *you*

## Flexible cover options

As well as the option to adjust your standard cover, Mercy Super gives you the flexibility to voluntarily vary your insurance cover to suit your needs, including options to:

- Apply to increase your Death or TPD cover by adding fixed cover of any amount to standard cover (subject to a maximum of \$3 million for TPD cover\* and total TPD cover cannot exceed total Death cover at time of application) – **additional Voluntary Death or TPD cover**
- Vary your Income Protection cover with your choice from the following **Voluntary Income Protection cover** options:
  - a range of benefit periods including 2 year, 5 year (standard default) and to age 65
  - a range of waiting periods including 30 day, 60 day (standard default) and 90 day
- Cancel your cover.

\* Maximum TPD cover applies to your total market cover provided through policies with Mercy Super's insurer and any other Australian life insurer.

Any application to increase your cover amount, Income Protection benefit period or income replacement benefit, or to reduce your Income Protection waiting period will be subject to approval by Mercy Super's insurer after the assessment of any requested health evidence.

## Option for standard salary-based Income Protection cover

Within 90 days of first joining Mercy Super you can reduce the waiting period on your standard Income Protection cover from 60 days to 30 days without providing medical evidence. This will change your standard cover to Voluntary Income Protection cover and may increase your cost of cover.



### TIP:

Getting your insurances in order is a key part of protecting you and your family financially. Mercy Super can explain the options available within the Fund and help you set up an insurance strategy based on your personal circumstances. It's part of the personal service we provide – contact us and we'll help you get the most out of your insurance cover.

## Transferring insurance cover from another super fund

If you have Death or Death and TPD cover with another employer sponsored super fund, you can apply to transfer that cover to Mercy Super, provided you cancel any insurance cover you have with the other fund. Any transferred Death or Death and TPD cover is subject to a maximum of \$1.5 million (including your existing cover through Mercy Super) and acceptance by the insurer.

To apply to transfer any cover from another super fund, contact us for a *Transfer application* form or go to [mercysuper.com.au](http://mercysuper.com.au).

Before making any decisions about your insurance cover, we encourage you to read the *Insurance in your super guide*, which is available from [mercysuper.com.au](http://mercysuper.com.au) or by calling us on **1300 368 891**.

## Applying for the standard cover package

If you don't currently have insurance or you previously elected to keep your Retained cover you may apply for the standard cover package. Any cover provided may be subject to approval by the Fund's insurer after the assessment of any requested health evidence. Call us on **1300 368 891** to explore your options.

**Please note:** Government legislation may require us to cancel your cover if your account becomes 'inactive'.

An 'inactive' account is one which has not received any contributions or rollovers for at least 16 months.

We will contact you before this happens providing you with options to retain your cover.

If you want to retain your cover even if your account becomes 'inactive' complete section 8. *Maintain your cover if your account becomes inactive* of this form.

### Contact us

<b>IN PERSON</b>	Potter Building, Ground Floor, Mater South Brisbane Campus, Annerley Road, South Brisbane QLD
<b>MAIL</b>	PO Box 8334, Woolloongabba QLD 4102
<b>PHONE</b>	1300 368 891 or 07 3163 8880
<b>FAX</b>	07 3163 2421
<b>EMAIL</b>	<a href="mailto:information@mercysuper.com.au">information@mercysuper.com.au</a>
<b>WEB</b>	<a href="http://mercysuper.com.au">mercysuper.com.au</a>

# Adjusting your insurance cover form



You can use this form to adjust the insurance cover you have with Mercy Super to suit your personal circumstances. For details of your insurance options, refer to the *Insurance in your super guide* available from the documents & forms section at [mercysuper.com.au](http://mercysuper.com.au). In considering your insurance needs you may wish to seek the advice of a licensed or appropriately authorised financial adviser.

## 1. Your personal details

SURNAME  (MR MRS MS MISS DR)  GENDER  MALE  FEMALE

GIVEN NAME/S  DATE OF BIRTH   /    /

POSTAL ADDRESS

SUBURB  STATE  POSTCODE

TELEPHONE (Daytime)  MOBILE

EMAIL

MEMBER NUMBER

Your options for adjusting your insurance cover depend on the type of standard cover package you have (if any). For most members, this will be either salary-based or unit-based cover. If you're unsure which type of insurance cover you have, call us on **1300 368 891**.

Any increase in your cover amount, income protection benefit period or income replacement benefit, or reduction in your income protection waiting period will be subject to approval by the Fund's insurer after the assessment of any requested health evidence.

### Option for standard salary-based Income Protection cover

Complete this section if you want to take up the option to reduce your standard Income Protection cover waiting period without providing medical evidence **(for members within 90 days of first joining Mercy Super)**.

I wish to apply to reduce the waiting period for my standard salary-based Income Protection cover from 60 days to 30 days.

Please complete your Occupational category information in section 7.

I acknowledge that:

- This option is only available if my request is received by Mercy Super within 90 days of first joining the Fund.
- This change may result in an increase in the cost of my cover.

If it has been more than 90 days since first joining the Fund, or you would like to make other changes to your standard Income Protection cover, you will need to complete section 4. *Change or apply for Voluntary Income Protection cover.*

## 2. Cancel your cover

Complete this section if you wish to cancel your standard Death and Total & Permanent Disablement (TPD) cover, Income Protection cover and/or any additional (Voluntary) Death or TPD cover.

Indicate the insurance cover you would like to cancel by ticking the applicable box(es) below:

- I wish to cancel my standard Death and TPD cover
- I wish to cancel my standard TPD cover
- I wish to cancel my Income Protection cover
- I wish to cancel my additional (Voluntary) Death cover
- I wish to cancel my additional (Voluntary) TPD cover

Your insurance cover will be cancelled from the date Mercy Super receives this correctly completed form.

Please continue over page



### 3. Change or apply for your standard cover package

Complete this section if you want to make changes to your existing standard cover package or if you currently don't have this cover and want to apply for your standard cover package.

#### Unit-based standard cover options

Indicate the unit-based standard cover options you would like by ticking the relevant box below:

- I wish to have unit-based Death, TPD and Income Protection cover  2 units  1 unit
- I wish to have unit-based Death and TPD cover  2 units  1 unit
- Retain my current salary-based Income Protection cover
- Change or add Voluntary Income Protection cover (go to section 4)

#### Apply for salary-based standard cover package (only available if salary details are provided by a core participating employer\*)

- I am currently an employee of a Mercy Super core participating employer\* and wish to apply for the following standard cover package components. I acknowledge that this cover will be based on the salary details provided to Mercy Super by my employer:
- Standard Death cover  Standard Death and TPD cover and/or  Standard Income Protection cover

\*Mercy Super's Core Participating Employers include Mater (including CQ, NQ, Mater Research and Mater Foundation), Mercy Community, Holy Cross, All Hallows School, Queensland Health and some other Mercy Partners/Sisters of Mercy employers. Contact us for specific details.

### 4. Change or apply for Voluntary Income Protection cover

Complete this section if you want to apply to add or vary your Income Protection cover to one of the Voluntary Income Protection options. If your application to change your Income Protection cover is successful, it will replace any existing Income Protection cover you have. Please also complete section 7 *Occupational category*.

#### a) Change your benefit and/or waiting period

I wish to apply for Voluntary Income Protection cover with the following benefit period and waiting period:

Benefit period (up to)	Waiting period		
<input type="checkbox"/> 2-years	<input type="checkbox"/> 30-days	<input type="checkbox"/> 60-days	<input type="checkbox"/> 90-days
<input type="checkbox"/> 5-years	<input type="checkbox"/> 30-days		<input type="checkbox"/> 90-days
<input type="checkbox"/> To age 65	<input type="checkbox"/> 30-days	<input type="checkbox"/> 60-days	<input type="checkbox"/> 90-days

#### b) Change your income replacement benefit

Your Income Protection cover is made up of an income replacement benefit percentage (default 85%) of salary plus a super contribution benefit of 10% of salary paid to your Mercy Super account. Choose your income replacement benefit by selecting the relevant option below:

- I wish to apply for Income replacement benefit of 85% of salary. Total cover will be 95% of salary including a 10% super contribution to my Mercy Super account.
- I wish to apply for Income replacement benefit of 50% of salary. Total cover will be 60% of salary including a 10% super contribution to my Mercy Super account.

#### c) For members not working for a Core Participating Employer\* or not eligible for salary-based cover (e.g. casual employees)

Please provide your annual salary for your chosen Voluntary Income Protection option \$

### 5. Apply for additional (Voluntary) Death and TPD cover

Complete this section if you want to apply for an additional amount of Death or TPD cover (subject to a \$3 million<sup>#</sup> maximum for TPD cover). To do so, you must maintain your full level of any salary-based or unit based standard cover applicable to your account and add an ADDITIONAL dollar amount of cover.

I wish to change my **ADDITIONAL Death cover** amount to \$

I wish to change my **ADDITIONAL TPD cover** amount to \$

**Note:** Please provide the total amount of **ADDITIONAL cover** you are applying for (i.e. in addition to your standard cover amount).

The amount nominated above will replace any existing additional Death and TPD cover you may have.

Note: The total amount of your TPD cover (standard and additional) cannot exceed the total amount of your Death cover (standard and additional).

<sup>#</sup>Total TPD cover under all policies with the Fund's insurer and any other policy with any Australian life insurer.

Please continue over page



## 6. Add an additional salary to your salary-based cover

Complete this section if you are working for a Core Participating Employer and want to include in your insurance cover package an additional salary that is not paid by your Core Participating Employer.

Please provide the **additional annual salary** you want to add to your salary-based cover \$

## 7. Occupational category

The premium you pay for any Death, Income Protection and TPD cover that is not part of your standard cover package will be based on your age, gender and occupational category as determined by the Fund's insurer (refer to the *Insurance in your super guide* available at [mercysuper.com.au](http://mercysuper.com.au) or by contacting us). Your premiums will be based on a Light Blue Collar occupational category unless you advise us that you're in an alternative occupational category by providing your occupation details below.

### Your occupation

**Your category classification** (refer to the tables on page 4 of this form)

Heavy Blue Collar  Blue Collar  Light Blue Collar  White Collar  Professional

## 8. Maintain your cover if your account becomes inactive

Complete this section if you want to keep your insurance cover even if your account becomes inactive.

I wish to keep all my insurance cover provided as part of my Mercy Super account even if my account has not received a contribution or roll in for an extended period of time. I understand that the cost of my insurance cover will continue to be deducted from my Mercy Super account and that this election will apply to the deduction of my insurance premiums from my current and future investment options.

## 9. Additional information

Please provide any additional information in the space below which may assist with your application.

## 10. Your privacy

The Fund is administered by us along with our service provider, Mercer Outsourcing (Australia) Pty Ltd. We collect, use and disclose personal information about you in order to manage your super benefits and give you information about your super (including to the Fund's insurer). We may also use it to supply you with information about the other products and services offered by us and our related companies. If you do not wish to receive marketing material, please contact us on 1300 368 891.

Our Privacy Policies are available to view at [mercysuper.com.au](http://mercysuper.com.au) or you can obtain a copy by contacting us on 1300 368 891.

If you do not provide the personal information requested, we may not be able to manage your super.

We may sometimes collect information about you from third parties such as your employer, a previous super fund, your financial adviser, our related entities and publicly available sources.

We may disclose your information to various organisations in order to manage your super, including your employer, our professional advisers, insurers, our related companies which provide services or products relevant to the provision of your super, any relevant government authority that requires your personal information to be disclosed, and our other service providers used to assist with managing your super.

In managing your super your personal information will be disclosed to service providers in another country, most likely to Mercer's processing centre in India. Our Privacy Policies list all other relevant offshore locations.

Our Privacy Policies set out in more detail how we deal with your personal information and who you can talk to if you wish to access and seek correction of the information we hold about you. It also provides detail about how you may lodge a complaint about the way we have dealt with your information and how that complaint will be handled.

If you have any other queries in relation to privacy issues, you may contact us on 1300 368 891 or write to our Privacy Officer, PO Box 8334, Woolloongabba QLD 4102.

Please continue over page



## 10. Authorisation – Read, sign and date

If my request is approved, I understand that:

- Acceptance of any increase in insurance cover will be subject to the provision of satisfactory evidence of good health to the insurer and will not be provided until the Trustee has advised me in writing of its acceptance of the increased insurance cover.
- Any reduction from my existing insurance cover will take effect from the date the Fund receives my request.
- A Total and Permanent Disablement (TPD) benefit will only be payable if I am assessed as totally and permanently disabled by the Trustee and the Fund's insurer.
- This request replaces any previous instruction by me.
- The information on this form will be handled by the Fund to process my insurance choice.
- I have received or had the opportunity of reading the relevant terms and conditions within the policy documents issued by the Fund's insurer (which can be obtained on request).
- The premiums for my insurance cover will be deducted from my Mercy Super account and that my cover will cease if my account balance is not sufficient to cover the cost of my premiums.
- I consent to my information being collected, disclosed and used in the manner set out in this form.
- I confirm that all statements and declarations given by me are true and correct.
- I confirm that other than the changes requested on this Adjusting your insurance cover form, any and all other insurance benefits I hold with Mercy Super are to remain in place and unchanged.

MEMBER'S SIGNATURE

 /  /    

DATE

**Please send this completed form to:**

Mercy Super, PO Box 8334, WOOLLOONGABBA QLD 4102

## Occupational category classifications

Occupational category	Type of occupation
Professional	Employees who hold a tertiary qualification and are registered by a government body for which it is necessary as a requisite for practising in that occupation and are members of a professional institute and earn more than \$100,000 p.a. These occupations must be working in a sedentary capacity in an office environment, in an office or retail building, with less than 20% of time spent outdoors (for example, solicitor, accountant). This category also includes CEOs of companies, medical practitioners and dentists, etc.
White Collar	Employees whose duties are primarily sedentary and who work in an office environment. This category includes indoor occupations who may hold university degrees or CAE degree and engaged in clerical and/or administrative office based duties working indoors and in a sedentary capacity (for example, bank clerk, office administrator, management consultant, information technology consultant).
Light Blue Collar	Employees mainly engaged in light manual duties or who travel but do not deliver goods (for example, retail and sales personnel, computer technicians, nurses, supervisors of manual work or professionals with some fieldwork).
Blue Collar	Skilled trades-persons and semi-skilled employees who hold a trade certificate and who perform a moderate amount of manual work (for example, plumber, carpenter, psychiatric nurse).
Heavy Blue Collar	Unskilled employees mainly performing manual work or skilled employees performing heavy manual work (for example, construction workers, factory workers, cleaners, labourers, delivery drivers, storemen, production workers and machine operators).

### Contact us

<b>IN PERSON</b>	Potter Building, Ground Floor, Mater South Brisbane Campus, Annerley Road, South Brisbane QLD
<b>MAIL</b>	PO Box 8334, Woolloongabba QLD 4102
<b>PHONE</b>	1300 368 891 or 07 3163 8880
<b>FAX</b>	07 3163 2421
<b>EMAIL</b>	information@mercysuper.com.au
<b>WEB</b>	mercysuper.com.au

