Change My Income Protection Insurance Details Form – Self Employed Division

ness super
powering your **financial future**

Please complete and return this form to: NESS Super, Locked Bag 20, Parramatta NSW 2124

Complete in pen using CAPITAL letters or type directly into this form and print it out. Use (✗) to mark boxes. This request must be signed and dated.

Website: www.nesssuper.com.au

Email: nessadmin@nesssuper.com.au

Freecall: 1800 022 067

The purpose of this form is to enable you to increase, reduce or cancel your insurance cover with NESS Super following your application to join the Group Income Protection Self-Employed Members Product (conditions apply).

Before completing this form, we encourage you to familiarise yourself with the rules and terms relating to NESS Super insurances, including the cost of premiums, by reading the **"NESS Super – Personal Division Insurance Guide"** in conjunction with the current NESS Super PDS (all documents are available at www.nesssuper.com.au). Any term which is defined in the Insurance terms and glossary sections of the **"NESS Super – Personal Division Insurance Guide"** is indicated in this form in Italics.

If you require assistance with completing this form, just call us on 1800 022 067.

If you wish to transfer insurance cover from your other superannuation fund, please complete a **Transfer My Insurance Form** available from the website.

1. Your personal details (Please complete in full)

Member number (This can be found on your Member Statement)

Date of birth (ddmmyyyy) D D M M Y Y Y Y

Male/Female

Mr/Mrs/Ms/Miss

Surname

Given names

Telephone (daytime)

Mobile

Email address

Residential address

Street number

Street name

Suburb/Town

State

Postcode

Postal address (if different to residential address)

PO Box

Suburb/Town

State

Postcode

2. Your business details

Your trading name

Your company name

ABN/ACN

Please turn over

NESS Super Pty Ltd ABN 28 003 156 812 AFSL 238945 RSE L0000161 MySuper Authorisation 72229227691044 as trustee of NESS Super ABN 72 229 227 691 RSE R1000115

3. Income protection insurance changes requested

To the NESS Super Trustee

I request the changes to my NESS Super Income Protection Insurance cover as authorised by me below.

☐ I declare I am a Self-Employed Member of NESS Super.

(select 1 of the below)

☐ I do not have a retail store or shop location and my occupation is Self-Employed licensed electrician, plumber, electrical engineer, air-conditioning technician, communication or cable technician within the electro-technology industry.

☐ The above statement does not apply to my Self-Employed occupation.

☐ I wish to elect to change my Income Protection Insurance cover for the **Self-Employed Member Product for Group Income Protection for NESS Super**.

☐ I wish to apply for $ _____ . 0 0 Sum Insured. (Minimum Sum Insured is $50,000 p.a up to $300,000 p.a. Value must be in $100 increments).

☐ **I no longer wish to have Income Protection insurance and am choosing to opt out of this product**.

4. Your duty of Disclosure

Before you enter into an insurance contract with the Insurer, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure and the terms of that insurance. This duty of disclosure continues after you have completed this statement until the cover has been issued by us.

The same duty applies before you extend, vary or reinstate the contract.

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

If you fail to comply with the duty of disclosure

In exercising the following rights, we must consider whether different types of cover can constitute separate contracts of insurance. If they do, we may apply the following rights separately to each type of cover. If you do not tell us something that you are required to tell us, and we would not have insured on the same terms if we had been told, we may avoid the cover within 3 years of issuing it.

If we choose not to avoid the cover, we may, at any time, reduce the amount for which you have been insured. This would be worked out using a formula that takes into account the premium that would have been payable if you had told us everything you should have.

If we choose not to avoid the cover or reduce the amount for which you have been insured, we may, at any time vary the cover in a way that places us in the same position we would have been in if we had been told everything we should have been told. If the failure to tell us is fraudulent, we may refuse to pay a claim and treat the cover as if it never existed.

5. Declaration by all applicants

I authorise NESS Super to make the changes that I have indicated in Section 3 of this form.

I acknowledge that:

- I have read and understood the **"NESS Super – Personal Divison Insurance Guide"** in conjunction with the current **NESS Super PDS** before making a decision to change my insurance cover/s.
- I am aware that my application to change my insurance cover may be subject to acceptance by the Trustee and the Insurer before being recorded by NESS Super and that my weekly premiums will change in line with the new cover. I am aware that I will be advised by NESS Super in writing when my application to increase my insurance cover has been accepted by the Trustee and the Insurer and the date that the additional insurance cover has commenced.
- I am aware that any reduction in insurance cover will take effect from the date NESS Super receives my notification to reduce my insurance cover.
- I am aware that if I decrease my Insurance cover and I subsequently decide to increase my Insurance cover, the Insurer may require that I provide medical and other evidence and any increase in cover will be subject to acceptance by the Trustee and the Insurer.
- I am aware that if the Insurer makes an Exclusion or Loading a condition of accepting additional cover, the Insurer's conditions for accepting cover will be deemed to have been accepted by me unless I advise NESS Super in writing that I do not wish to accept the Insurer's conditions in which case the additional insurance cover will not apply.
- I have answered all questions correctly and acknowledge that my insurance benefits may be affected in the event of a claim where my responses are later shown to be false or misleading. I acknowledge that the Insurer has the right to verify my answers in this form.
- I have read and understood the Duty of Disclosure and I have not withheld any information that may affect the Insurer's decision as to whether or not to accept my application for insurance cover; and
- If I do not fully complete this application or I do not sign and date it, my application to increase or reduce my insurance cover will be invalid.

Signature

Date D D M M Y Y Y Y

Print full name

Policy Information[1]

For only self-employed members who work for themselves, we are offering an Income Protection product in recognition that although SG contributions are not typically paid for these members, there remains the need to protect income in the event that a member suffers an injury or illness.

Under this new insurance, you can nominate annually an amount of income you need to protect (a $50,000 minimum sum insured applies) and pay premiums from your super in monthly installments.

To determine the level of cover you need, you should look at the average income your business generated over the last two (2) financial years.

Self-Employed Benefit Design

Weekly Benefits: Lesser of Sum Insured or Self-Employed Income as described below at point 1 (divided by 365 days and multiplied by the number of days the claim is paid).

Maximum Benefit: $25,000 per Month Maximum Benefit Period: up to but not exceeding 2 years (104 weeks) (after the waiting period), and prior to the member turning 65.

Waiting Period: 30 consecutive days.

Self-Employed Conditions

1. Income will be based on the lessor of the sum insured elected by you or your average business income based on the last two (2) filed business tax returns in respect of the Self-Employed business before the date of disablement (or over such shorter period of self-employment);
   a) Less 35% for Self-Employed members who do not have a retail store or shop location and their occupation is a Self-Employed licensed electrician, plumber, electrical engineer, air-conditioning technician, communication or cable technician within the electrotechnology industry;

   or

   b) Your average net income (business income less business expenses) for all other Self-Employed members.

   If the Business is in start-up and no Business tax returns have been filed, the sum insured will be limited to $50,000.

   If you don't own all of the business, you should average your calculation based on your percentage of the last annual share of that income.
2. This insurance is subject to a number of exclusions including the Pre-Existing Sickness Exclusion. This excludes cover for any sickness that you had treatment or advice for, or were aware of, prior to you being covered by theinsurance and you have not ceased all treatment or advice, with the agreement of a medical practitioner, prior to the commencement or alteration of the cover. Exceptions apply in limited circumstances.
3. All increases in cover are subject to the Pre-Existing Sickness Exclusion and an exclusion for any injury that occurred prior to the date of alteration.
4. All Benefits will be subject to Withholding Tax.

Self-Employed Rates

Average Business Income*	Sum Insured	Annual Premium	Monthly Premium
$76,923.08	$50,000	$381.15	$31.76
$123,076.92	$80,000	$609.84	$50.82
$153,846.15	$100,000	$762.30	$63.53
$200,000.00	$130,000	$990.99	$82.58
$230,769.23	$150,000	$1,143.45	$95.29
$307,692.31	$200,000	$1,524.60	$127.05
$384,615.30	$250,000	$1,905.75	$158.81
$461,538.46	$300,000	$2,286.90	$190.58

Cost per $100 of sum insured per annum $0.7623.

* This refers to members who meet the criteria under 1. a) above.

1 Refer to the NESS Super Personal Division - Insurance Guide for the terms and conditions that apply.