

Insurance Transfer Form

For BUSS(Q) Premium Choice Members

OnePath Life Limited (OnePath Life)
ABN 33 009 657 176 AFSL 238341

Group Risk Insurance Administration
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Instructions for completing this form

- All sections must be completed in black or blue ink and in BLOCK CAPITAL letters.
- Please attach to this form proof of your insurance cover (See Section 2b for details).
- Please return the completed form along with the attachments to: BUSS(Q), GPO Box 2775, Brisbane Qld 4001

When to use this form

Please complete this form if you:

- are a member of the BUSS(Q) Premium Choice Division (you cannot transfer your insurance cover if you are an employer-sponsored member of BUSS(Q)); and
- wish to apply to transfer your current insurance cover under another life insurance policy ("Previous Cover"), as a member of a superannuation fund ("Previous Fund"), to BUSS(Q) ("Transferred Cover"); and
- are transferring up to \$1 million of Death or Death and Total and Permanent Disability (TPD) Cover, in addition to any cover already held by you with BUSS(Q); and/or
- are transferring a monthly benefit of up to \$6,000 of Income Protection cover.

You can apply to transfer your insurance cover to BUSS(Q) if:

- your Previous Cover is held through a superannuation fund (you cannot transfer cover from an individual policy (super or non-super), non-superannuation group policy or with a self managed superannuation fund)
- your Previous Cover is valid and current at the time you submit this Insurance Transfer Form
- you are aged less than 69 years, if you are applying to transfer your Death cover and/or TPD cover
- you are aged less than 64 years, if you are applying to transfer your Income Protection cover
- you have not made, nor are entitled to make a claim, in relation to your Previous Cover
- you are working at least 15 hours per week (on average), if you are applying to transfer your Income Protection cover.

Note: All Transferred Cover will be fixed-dollar cover. Fixed-dollar cover will be rounded to the next highest multiple of \$1,000 subject to the limits set out in Section 7.

Important notice

It is important that you have read and understood the most recent version of the BUSS(Q) Premium Choice Division Product Disclosure Statement (PDS), available online from bussq.com.au.

This Insurance Transfer Form is confidential – please refer to the Privacy Statement at Section 6.

For further information, please refer to Section 7 at the end of this form.

Occupational categories

Please note that there are three occupation-based categories (White Collar, Light Blue and Heavy Blue) used to assess the amount of premium you will pay for your Transferred Cover. Answering the questions in Section 3 will allow the insurer to determine which scale is applicable to you and therefore, the cost of the cover you will be transferring.

Cancelling your Previous Cover

Your application to transfer cover will be assessed by BUSS(Q)'s insurer – OnePath Life, and BUSS(Q) will notify you of the outcome in writing. OnePath Life may need to contact your Previous Fund or the insurer of your previous policy to complete the assessment of your application.

If OnePath Life accepts your application for Transferred Cover, you must cancel your Previous Cover upon notification of OnePath Life's decision. If you do not cancel your Previous Cover, and in the event OnePath Life accepts a claim for Death, Terminal Illness, Total and Permanent Disablement or Income Protection, OnePath Life will reduce any benefit payable under this policy, by the amount of any benefit payable under the Previous Cover.

- b) Do you spend at least 80% of your working time in an office environment?..... Yes No
- c) Are you solely engaged in sedentary duties? Yes No
- d) Does your occupation involve manual work? Yes No
- e) Are you engaged in any other occupation(s)? Yes No
- f) If yes to question (e) in this Section, please specify all other occupations:

4. Personal statement

As at the date of signing this application, I declare that:

- I am not off work due to injury or illness or restricted from performing any of the usual duties of my occupation due to injury or illness on a full-time basis of at least 30 hours per week (even if not currently working on a full-time basis for non-medical reasons)..... True False
- I have not been paid, am not eligible to be paid, nor have I lodged a claim for any type of sickness, accident or disability (including total and permanent disability or terminal illness) benefit(s) from any source such as a life insurer or WorkCover authority..... True False
- I have not taken more than a total of 7 consecutive days off work over the past 12 months due to illness or injury (other than for cold or flu)..... True False
- I have not been diagnosed with any illness that reduces my life expectancy to less than 12 months from today. True False

If you answered "False" to any of the statements in Section 4, you cannot proceed with this application. You will need to apply for cover by completing the Insurance Application, available online from bussq.com.au.

5. Declaration

- I have read and carefully considered all the information in this Insurance Transfer Form, and all the answers provided in this form are true and complete (including those not in my own handwriting).
- I have read and understood the most recent version of BUSS(Q)'s Premium Choice Product Disclosure Statement(s) (available online at www.bussq.com.au or by calling 1300 773 776).
- Upon being notified that OnePath Life has accepted my application to transfer my insurance, I will:
 - immediately cancel all my Previous Cover with my Previous Fund;
 - not be transferring my Previous Cover to any other division or section of the Previous Fund or to any other fund or policy, other than BUSS(Q); and
 - not exercise a continuation option, or subsequently reinstate any cancelled cover within the Previous Fund or any other division, section, category of the Previous Fund or insurance policy where such reinstatement of cover is available to me.
- I acknowledge and understand that in the event that I do not validly cancel my Previous Cover, and in the event OnePath Life accepts a claim for Death, Terminal Illness, Total and Permanent Disablement or Income Protection, OnePath Life will reduce any benefits payable under The Policy to me by the amount of any benefit payable under the Previous Cover.
- I acknowledge that if I do not complete this form correctly or I do not sign and date this Declaration, my application will not be considered by OnePath Life.
- I understand my Duty of Disclosure and the remedies available to OnePath Life if I fail to comply with my Duty of Disclosure under the *Insurance Contracts Act 1984* (Cth), as explained in this form. I understand that my Duty of Disclosure continues after I have completed this application until I am notified in writing that my application has been accepted.
- I understand that if OnePath Life accepts my application, the terms and conditions outlined in The Policy issued by OnePath Life will apply to the Transferred Cover and the terms and conditions of my Previous Fund and/or its insurer will cease to apply.
- I authorise OnePath Life and any person appointed by OnePath Life to undertake appropriate enquiries and investigations to verify the answers I have provided. I acknowledge that this authorisation enables OnePath Life to obtain from the Previous Fund and/or its insurer my application for cover. I further authorise OnePath Life to investigate whether any premium loading(s), restriction(s) and exclusion(s) may have applied to my Previous Cover, and any other information that may be relevant to OnePath Life's consideration and assessment of this application.
- I agree to provide OnePath Life with access to the health and/or financial evidence I provided to my Previous Fund and its insurer in an application for cover. By signing this declaration, I acknowledge and declare to OnePath Life that the disclosures and representations made in that application for cover to the Previous Fund and its insurer are true and correct. I acknowledge that in making this declaration, any non-disclosure or misrepresentation I may have made to the Previous Fund and/or its insurer may be acted upon by OnePath Life.

- I have read and understood the Privacy Statements of BUSS(Q) (available online at bussq.com.au or by calling 1300 773 776) and OnePath Life (set out at Section 6) and consent to my personal information being collected and used in accordance with these statements. I understand that OnePath Life may not be able to process my application without this consent.

Signature of member

Date (dd/mm/yyyy)

6. Privacy Statement

In this section 'we', 'us' and 'our' refers to OnePath Life and other members of the ANZ Group. 'You' and 'your' refers to policy owners and insured members.

We are committed to ensuring the confidentiality, security and privacy of your personal information. The OnePath Life Privacy Policy details how we manage your personal information and is available on request or may be downloaded from onepath.com.au.

We collect your personal information (including health information) to provide you with the products and services you request. Without your personal information, we may not be able to process your application or provide you with the products or services you require.

In order to manage and administer the products and services requested by you, we may need to disclose your personal information to certain third parties, including:

- other members of the ANZ Group, to the extent necessary to service our relationship with you and carry on business as a group
- doctors, medical services or other organisations providing services in the collection, collation or assessment of personal information (including health information) for the purpose of underwriting or assessing your application or assessing any claims
- reinsurance organisations for the purpose of underwriting your application and assessing claims
- organisations performing administration or compliance functions in relation to the products and services
- organisations maintaining our information technology systems and providing information technology services
- authorised financial institutions such as banks, credit unions and building societies, providing account details as a mechanism for providing payments or receipt of payments
- organisations undertaking compliance reviews of our financial advisers or reviews of the accuracy and completeness of our information
- organisations providing services such as mailing, printing or data verification
- a person who acts on your behalf (such as your financial adviser or your agent)
- the policy owner (where you are an insured member who is not the policy owner).

We will only disclose your personal information to these organisations to enable them to undertake specified management and administration services.

For life risk products, we collect health information with your consent. Your health information will only be disclosed to service providers, reinsurers or organisations providing medical or other services for the purpose of underwriting, assessing the application or assessing any claim. Your health information will not be disclosed by OnePath Life for any other purpose.

We may also disclose your personal information in circumstances where we are required to do so by law.

The *Family Law Act 1975* (Cth) enables certain persons to request information about your interest in a superannuation fund. We may, if requested, be required to provide information about your interest in a superannuation fund to your spouse or a person who intends to enter into an agreement with you about splitting your superannuation interests in the event of separation of marriage. The request must be in a form prescribed by law. The law prevents us from telling you about any such request for information and from providing your address to a person requesting the information.

We will provide information relating to your financial product or investment to your financial adviser where you authorise them to receive such information on your behalf. You may change your financial adviser, appoint a financial adviser or decide that you do not want your financial adviser to access your information by notifying us in writing. Where you wish to authorise any other parties to receive information and/or undertake transactions, please notify us in writing.

7. Frequently asked questions

What are acceptable forms of proof of insurance cover referred to in Section 2b?

Acceptable forms of proof include:

- a recent member statement from your Previous Fund (or its insurer); or
- a Certificate of Currency – this document provides proof of your insurance coverage on the date that the certificate is requested. It is only valid on the day in which it is issued and represents information current at the time of the request. You can ask your Previous Fund to obtain a Certificate of Currency directly from its insurer.

A Record of Contributions (ROCs) is not an acceptable form of proof of insurance cover.

If your insurance cover has changed since the date your statement or Certificate of Currency was issued, you need to provide evidence of your current type and level of insurance in the Previous Fund.

Can I transfer part of my cover?

No. Partial transfers of cover are not allowed. For example, if you hold \$500,000 of Death cover in the Previous Fund, you must transfer the entire \$500,000 into BUSS(Q). If you attempt to transfer a lesser amount, your application will not be approved. However, you may transfer the full amount of cover and then reduce your cover through BUSS(Q) at any time.

Can I only transfer my cover to BUSS(Q) if I was previously underwritten (i.e. if I provided medical evidence)?

No. You can transfer cover into BUSS(Q) even if you obtained it automatically, through another superannuation fund.

What happens to my existing cover with BUSS(Q)?

Your transferred Death and/or TPD cover will be added to any existing Death and/or TPD cover (including automatic and voluntary cover) held with BUSS(Q), subject to our maximum levels of cover. For transferring Income Protection cover, you will be insured for the greater of the monthly benefit held with the Previous Fund and the existing monthly benefit held with BUSS(Q), subject to the maximum level of cover. Premiums may vary – please refer to the most recent BUSS(Q) Premium Choice Division PDS (available online from bussq.com.au) for maximum levels of cover and premium rates.

What if special conditions apply to my Previous Cover?

Any limitation, restriction or loading that applied to your Previous Cover will continue to apply to your cover in BUSS(Q). For example, if your Previous Cover had a back exclusion, that back exclusion will apply to your Transferred Cover.

How will my Transferred Cover be calculated?

All Transferred Cover will be fixed-dollar cover. This means the amount of cover remains the same irrespective of changes in your age, but the premium will increase on each birthday. Transferred Cover will be rounded up to the next highest multiple of \$1,000. For example, if you hold 2 units of cover or fixed-dollar cover equal to \$150,200 your Transferred Cover will be rounded up to \$151,000.

What waiting period will apply to my transferred Income Protection cover?

The waiting period will be matched to the same waiting period applicable to your Previous Cover as follows:

- 30 days, if it was 30 days or less with the Previous Fund.
- 60 days, if it was between 31 and 90 days (both inclusive) with the Previous Fund.

If the waiting period applicable to your Previous Cover is more than 90 days, you cannot transfer your Income Protection cover into BUSS(Q).

What benefit period will apply to my transferred Income Protection cover?

The benefit period will be based on the benefit period applicable to your Previous Cover, as follows:

- To age 65, if your benefit period was to age 65 or greater; or
- Two years, if your benefit period was at least two years, or equal to or less than 'to age 60'.

What are the maximum amounts of cover I can transfer using this form?

The maximum amount of Death or Death and TPD Cover that can be transferred is \$1 million, in addition to any cover already held with BUSS(Q) at the time of transfer.

For Income Protection cover, the total level of cover (inclusive of any Income Protection cover already held with BUSS(Q)) will be capped at the lesser of:

- 85% of Salary (of which a maximum of 75% is payable to you and the balance paid as a super contribution to BUSS(Q)); and
- \$6,000 per month (which is the maximum level of cover).

What if I want to transfer more than the above maximum amount of cover?

It is recommended that you contact BUSS(Q) prior to submitting your application form because your application may be given individual consideration.

How can I transfer my superannuation balance to BUSS(Q)?

You cannot transfer your superannuation to BUSS(Q) using this form. To rollover your super into BUSS(Q), please use the Application to Rollover into BUSS(Q) form, available online from bussq.com.au.

When will my Transferred Cover commence?

From the date your insurance application is accepted by OnePath Life and BUSS(Q) advises you in writing, subject to there being sufficient monies in your BUSS(Q) account to cover premiums.

If you are transferring cover at the time of joining BUSS(Q), Transferred Cover will not become effective until the rollover is received and processed. This is because your account balance would be Nil until the rollover is processed.

Will my Transferred Cover be on the same terms as the Previous Cover?

No. If your application to transfer insurance cover into BUSS(Q) is approved, the insurance cover will be subject to the terms and conditions of the BUSS(Q) insurance policy. If you are unsure about what this means to your cover, it is recommended that you obtain financial advice before applying to transfer your insurance cover.