



Plum Super

National Australia Bank Group Superannuation Fund A Insurance Guide

This guide gives you information about the insurance available through your super. A financial adviser can help you decide if this insurance is right for you.



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The information in this document forms part of the Plum Super National Australia Bank Group Superannuation Fund A Product Disclosure Statement (PDS) dated 1 December 2023.

Together with the **Claims Guide, Investment Menu and Fee Brochure**, these documents should be considered before making a final decision that suits your circumstances. They're available when you log on to plum.com.au/nab



This document has been prepared on behalf of NULIS Nominees (Australia) Limited, ABN 80 008 515 633, AFSL 236465 (NULIS) as Trustee of the MLC Super Fund, ABN 70 732 426 024 (the Fund). NULIS is part of the group of companies comprising Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate (Insignia Financial Group).

The information in this document is general in nature and doesn't take into account your objectives, financial situation or individual needs. Before acting on any of this information you should consider whether it is appropriate for you. You should consider obtaining financial advice before making any decisions based on this information.

References to 'we', 'us' or 'our' are references to the Trustee, unless otherwise stated.

This offer is made in Australia in accordance with Australian laws.

Subject to super law, the final authority on any issue relating to your account is the Fund's Trust Deed, and any applicable participation agreement and insurance policy, which govern your rights and obligations as a member.

This **Insurance Guide** provides a summary of the main features of the insurance policy covering the Plan. Other conditions may apply. This **Insurance Guide** should not be relied upon as a full and complete description of the terms and conditions of the insurance cover.

The insurance cover provided is subject to the terms and conditions contained in the insurance policies (policies) issued to the Trustee by the insurer. The terms and conditions of the policies prevail over any inconsistent information in the **PDS** or this **Insurance Guide**. The insurance information provided in the **PDS** and the **Insurance Guide** is based on the policies issued by the insurer, and information provided by the insurer about the operation of the policies. The insurer has given and not withdrawn its consent for this information to be included in the **PDS** and the **Insurance Guide** in the form and context in which it appears.

Insurance benefits will only become payable if the insurer accepts the relevant claim. Payment of any approved claim will generally be made by the insurer to the Trustee and any insured benefit and any account balance can only be paid to you by the Trustee when a condition of release under the Superannuation Industry (Supervision) Act 1993 is met.

The information in this document may change from time to time. Any updates or changes that aren't materially adverse will be available at plum.com.au/nab You can also obtain a paper copy of any of these changes at no additional cost by contacting us.

An online copy of this document is available at plum.com.au/nab

Your insurance in the National Australia Bank Group Superannuation Fund A (Plan)

We offer flexible insurance in the Plan when you become an Employee of NAB (Employer) so you can make sure you have the cover that suits your needs.

Zurich Australia Limited (Insurer) is the insurer and when your cover starts we deduct premiums from your super account balance to pay them for your insurance cover.

We can change the insurer at any time if we believe this is in the best financial interests of members and their beneficiaries.

Make sure you're eligible for cover

If you're a NAB Employee Member, you're eligible for cover if:

- you're a Permanent Employee or Fixed Term Employee
- you're under the age of 70 for Death and Total & Permanent Disablement (TPD) cover and under the age of 65 for Income Protection cover
- you're an Australian Resident or are eligible to work in Australia, unless otherwise agreed by the Insurer
- you're a member of the Plan, and
- you meet any other criteria set out in the insurance policy.

If you're in Casual Employment, or in Seasonal or Contract Employment, you're not eligible for any insurance cover in the Plan.

If you're an Ex-Employee Member, you're eligible for cover if:

- you're under the age of 70 for Death and TPD cover and under the age of 65 for Income Protection cover, immediately on ceasing to be employed by the Employer, and
- you're eligible to transfer to the Ex-Employee Division (please refer to the *Keeping your insurance when you leave your Employer* section below for further information).

If you're a Spouse Member, you're eligible for cover:

- if you're under age 70, and
- your application for cover is accepted by the Insurer.

If you make a claim and you weren't eligible to have insurance, your claim will be declined, and all premiums refunded.

Types of cover

Standard cover

The following types of standard cover are offered to NAB Employee Members through the Plan subject to your eligibility:

- Death and TPD cover, and
- Income Protection cover.

We'll let you know in writing once your insurance has started, including the start date, cover type and amount. These details can then be viewed online by logging in to your super account at plum.com.au

Extra cover

We know that everybody's needs are different. The insurance that meets your needs will depend on a range of factors including your family and financial commitments, income and lifestyle. That's why we also offer extra Death-only or Death and TPD insurance so you can make sure you have the cover that suits your needs.

Extra Death-only or Death and TPD cover allows you to apply for insurance cover in addition to any standard cover you may have, subject to your eligibility. You'll need to provide satisfactory Health Evidence before any extra cover is granted.

Eligible Spouse Members may only apply for extra Death-only cover.



Insurance Definitions

Some words in insurance have specific meanings such as **At Work**. You can see more about these terms in the *Definitions* section, at the end of this guide.

When will your standard cover start?

If you're a NAB Employee Member, your standard cover starts as set out in the table and your cover may be Limited Cover. The period of the limitation is as explained below. We'll write to you to confirm that cover has started, and the date it started.

Super law requires that where insurance premiums aren't fully paid by your Employer, insurance can't start until:

- you're age 25 or over, and have a super account balance of \$6,000 or greater, or
- you've completed a *Choose if you want insurance cover in super* form.

Cover can't be provided if your super account hasn't received a contribution or rollover into it for a continuous period of 16 months, unless your Employer pays for the cover or you have elected for your insurance to continue by completing the *Choose to Keep My Insurance Cover* form available at plum.com.au or by contacting us on 1300 55 7586.

How standard cover is provided	When does standard cover start? ¹	When does Limited Cover apply?
Automatic cover - When you receive insurance automatically	<p>Provided you meet the eligibility requirements set out in the <i>Make sure you're eligible for cover</i> section above (referred to in this table as the 'Eligibility Requirements'), cover will start automatically from the later of the date:</p> <ul style="list-style-type: none"> • you reach age 25 • you have a super account balance of at least \$6,000 in your super account. 	<p>You'll receive standard cover in the form of Limited Cover for a period of time (after which the limitation will end) if one of the following applies:</p> <ul style="list-style-type: none"> • You obtain cover within 180 days of the later of starting work or otherwise meeting the Eligibility Requirements and you're not At Work on the date that your cover starts. Limited Cover applies until you have been At Work for 60 consecutive days. • You obtain cover after 180 days of the later of starting work or otherwise meeting the Eligibility Requirements. Limited Cover applies until you've been employed continuously for 24 months. <p>See the <i>Definitions</i> section for the meaning of At Work and Limited Cover.</p>
Election of cover - When you choose to have insurance	<p>Provided you meet the Eligibility Requirements you can elect to have standard cover without providing Health Evidence before:</p> <ul style="list-style-type: none"> • you reach age 25, or • you have a super account balance of at least \$6,000 in your super account, <p>by completing a <i>Choose if you want insurance cover in super</i> form which is included in your Welcome Kit.</p> <p>Cover will start on the date we receive your completed <i>Choose if you want insurance cover in super</i> form subject to your super account balance being sufficient to pay your premiums.</p>	

¹Spouse Members and Ex-Employee Members aren't eligible for standard cover.



Limited Cover

Means you're only covered for claims arising from:

- an illness that first became apparent, or
 - an injury which first occurred,
- on or after the date you first became eligible for insurance cover.



At Work

Means you're at work for the normal daily hours of work and are actively performing the full, unrestricted, or unmodified duties of your normal Occupation for which you were employed or would have been had the day not been a day of leave (other than due to illness or injury), public holiday or weekend day.

Insurance in super

Insurance in super may be tax effective for you and may be a more affordable way for you to take care of your beneficiaries.

Having both insurance cover and super savings can be important but the cost of any insurance cover deducted from your super account will reduce your super balance.

Things you need to consider are:

- insurance can help provide a more secure future and support you when things don't go to plan
- having the right type and level of insurance cover for your needs and knowing how much it costs, and
- making sure that you're not paying for multiple policies that you may not need.

To find out more

If you'd like to find out more about insurance, whether you require cover, what expenses you want your policy to cover after you die, and how much cover you may need, the Australian Securities and Investments Commission (ASIC) website www.moneysmart.gov.au has information about life insurance, including a Life Insurance Calculator, to help you estimate this.

You might like to check out our insurance calculator at plum.com.au/insurance-calculator which may help you determine the most appropriate insurance cover for you.

Information about insurance claims

Claims philosophy

Our claims philosophy is to:

- make prompt payments
- communicate the process clearly
- at all times treat our claimants, members and their beneficiaries with the utmost respect and empathy, and
- do everything reasonable to pursue claims with the Insurer on the member's behalf that we consider have reasonable prospects of success.

We adopt a professional, compassionate and positive approach to claim management and actively seek to keep members at the heart of everything we do. We acknowledge that each claim is unique and must be dealt with on its own merits and we're committed to being easy to deal with and providing outcomes to our members in a timely manner.

How to make a claim

If you'd like more information on how to lodge an insurance claim, start by calling us on **1300 55 7586** and we'll help you choose the best way to make a claim that suits your needs; online, over the phone or traditional post or email. Find out more at plum.com.au/insurance/making-a-claim

Declined claims

If your claim is declined and you don't agree with the decision, please call us on **1300 55 7586**.

If you're still not satisfied with the outcome, you can lodge your complaint with the **Australian Financial Complaints Authority (AFCA)** at any time by calling **1800 931 678** (free call) or emailing info@afca.org.au

AFCA provides a fair and independent financial services complaint resolution that is free to consumers.

When we refund premiums as part of the claims process

If you make a claim on your insurance and we identify that you were not eligible for cover for any reason, we'll refund the premiums paid from your super account for the period you were ineligible.

If you make a claim that's accepted, and your cover ceases under the terms of the policy on the date you became eligible to claim, we'll refund the premiums paid from your super account back to the date you became eligible to claim.

If you have other super Income Protection policies, and you make a claim on another policy, then it may be that no benefit is payable under this policy. If that's the case, we'll give you the option of a refund of the Income Protection premiums paid from your super account, calculated over the period your insurance covers overlapped, to a maximum of six years. If you take this option, we'll also cancel your Income Protection cover with us.

All refunds are made directly to your super account.

Automatic Acceptance Limit (AAL)

Where you're eligible for standard cover, the Insurer will provide automatic acceptance and increases of that cover to reflect your Fund Salary increases up to a limit without you having to provide Health Evidence. This is referred to as the automatic acceptance limit (AAL).

The AAL for standard cover for NAB Employee Members is:

- equivalent to the amount of standard cover derived from the benefit formula for Death and TPD cover, and
- \$20,000 per month for Income Protection cover.



Overriding insurance policy and super law

Eligibility for and payment of an insured benefit is subject to the terms and conditions of the applicable insurance policy and super law.

Your benefit may be reduced if the Insurer refuses or restricts your cover or doesn't pay out all or part of the insured benefit when a claim is made.

Changing or cancelling your cover

You can apply to change or cancel your insurance cover at any time, simply complete the *National Australia Bank Group Superannuation Fund A Insurance* form available by logging into your account at plum.com.au/nab or by contacting us on **1300 55 7586**.

If you cancel your standard cover within 14 days of us telling you we've:

- provided that cover to you, or
- increased that cover,

it'll be cancelled effective from the date the cover started or increased (as applicable). We'll refund any premiums deducted from your super account. This means you can't later make a claim on that cover.

If you decrease or cancel your insurance cover and later change your mind, you'll need to apply to obtain or increase insurance cover and may need to provide Health Evidence and employment information as part of your application. If the Insurer accepts your application, cover will commence from the date of the Insurer's acceptance. Cover may be subject to different terms and conditions.

You can apply to increase your cover up to the maximum cover limit as below.

Insurance type	Maximum cover
Death and TPD	Unlimited (Death) \$5 million (TPD)
Income Protection	\$30,000 per month

If you are a NAB Employee Member or an Ex-Employee Member applying for extra cover or a Spouse Member applying for or increasing your cover, acceptance of cover will generally be subject to satisfactory Health Evidence being provided to and accepted by the Insurer.

To provide Health Evidence, you'll need to complete the personal statement available by logging in to your super account at plum.com.au/nab or by contacting us on **1300 55 7586**.

If we need any further information from you, we'll let you know.

The Insurer may decline or place conditions or restrictions on your insurance cover as a result of its assessment of the Health Evidence you provide.

You may also be entitled to apply for extra Death-only or Death and TPD cover without providing Health Evidence. See the *Life events cover* section in this guide.

If the Insurer accepts your application, you'll be advised when your new level of cover will commence and premiums are payable from that date.

Once your insurance is reduced or cancelled

A reduction or cancellation will be effective from the date your request is received.

If your insurance is cancelled, you can't claim for an Illness or injury for an event that occurs after the cancellation date. However, you'll still be able to make a claim for an Illness or injury for an event that has occurred before your cover was cancelled. The Insurer will assess any claim you make, and we'll let you know if it has been accepted or declined.

Before you consider cancelling any existing insurance you have with another provider, you need to make sure your insurance is right for you. Please wait for us to confirm that you're insured before you cancel any existing insurance arrangements.

If you're replacing this cover with alternative cover, you should make sure your replacement cover is in place before you cancel this cover. Before cancelling your cover, consider speaking with your financial adviser.

The type and amount of insurance cover that's right for you depends on your personal, family and financial circumstances—as well as your income and lifestyle. To decide which options are best for you, your financial adviser can help, or you can call us for more information.



Keeping your details up to date

The information we hold about you helps us determine your insurance cover. If your Occupation, salary, nature of your employment, or any other personal details change, or are incorrect, it could impact your cover, premiums and your ability to claim.

If your circumstances change, please contact us on **1300 55 7586**.

Death and Total & Permanent Disablement (TPD) cover

Death and TPD cover can help you and your family remain financially secure if the unexpected happens.

Death cover provides a lump sum benefit to your beneficiaries or your legal personal representative if you die, or to you if you're diagnosed with a Terminal Illness.

TPD cover pays you a lump sum if you become Totally and Permanently Disabled and you're unable to ever work again due to Illness or injury.

Standard cover

NAB Employee Members (Permanent Employees or Fixed Term Employees)

Provided you meet the eligibility requirements set out in the *Make sure you're eligible for cover* section above, standard Death and TPD cover is provided to you through the Plan.

Your standard Death and TPD cover is calculated as at the Date of Claim according to the following formula:

If you're aged less than 60:

$17.5\% \times \text{Fund Salary} \times \text{Future Service}$ (subject to a minimum of 1 x Fund Salary)

If you're aged 60 or over:

1 x Fund Salary

Your TPD cover will continue to reduce 10% each year from age 61 and cease at age 70 (see the table in the *Reduction of standard and extra TPD cover* section below).

See the *Definitions* section for the meanings of Fund Salary and Future Service.

Ex-Employee Members

Provided you meet the eligibility requirements set out in the *Make sure you're eligible for cover* section above, you'll be provided with Death and TPD cover transferred from your NAB Employee Member super account when joining the Ex-Employee Division.

This cover remains at a fixed level and will be the equivalent cover that you held as at the date you ceased employment with the Employer (subject to TPD cover reducing 10% each year from age 61).

Extra cover

NAB Employee Members (Permanent Employees or Fixed Term Employees) & Ex-Employee Members

You can apply for extra Death-only or Death and TPD cover of a nominated dollar amount provided you meet the eligibility requirements set out in the *Make sure you're eligible for cover* section above.

Extra Death-only or Death and TPD cover is subject to the maximum cover limits as outlined in the *Changing or cancelling your cover* section of this guide.

You'll need to complete the *Application for insurance cover* form and provide satisfactory Health Evidence before your extra cover is granted.

Spouse Members

Provided you meet the eligibility requirements set out in the *Make sure you're eligible for cover* section above, you can apply for Death-only cover of a nominated dollar amount.

You'll need to indicate on the *Spouse Account Application* form whether you require Death-only cover and the amount of cover being applied for.

You'll need to complete a personal statement and provide satisfactory Health Evidence to the Insurer.

You can apply to change or cancel you cover as outlined in the *Changing or cancelling your cover* section of this guide.

Reduction of standard and extra TPD cover

Your TPD cover (including transferred insurance cover and Life events cover) will reduce each year once you turn 61.

The cover will reduce to the following percentages of your cover at age 60:

Age	TPD cover amount
60	100%
61	90%
62	80%
63	70%
64	60%
65	50%
66	40%
67	30%
68	20%
69	10%
70	Nil

Example of a Death and TPD benefit



NAB Employee Members

John is aged 40 (age 41 next birthday). His Fund Salary is \$55,000 pa and his super account balance is \$60,000. His Future Service is 20 years.

John applied for extra Death and TPD cover of \$100,000, which was accepted by the Insurer.

John's standard Death and TPD insured component would be:

$$17.5\% \times \$55,000 \times 20 = \$192,500$$

His total Death and TPD benefit would be:

Standard cover	\$192,500
Extra cover	\$100,000
Super account balance	\$60,000
Total Death and TPD benefit	\$352,500

Spouse Members

Maria is aged 40 (age 41 next birthday) and has applied for \$100,000 of Death-only cover, which has been accepted by the Insurer. Her super account balance is \$60,000.

Her total Death benefit would be:

Death-only cover	\$100,000
Super account balance	\$60,000
Total Death benefit	\$160,000

Ex-Employee Members

Frank is age 40 (age 41 next birthday) and left employment with the Employer and his benefits were transferred to the Ex-Employee Division. His super account balance is \$60,000.

At the time he ceased employment with the Employer, he had standard and extra Death and TPD cover totalling \$270,000 which he continued to have in the Ex-Employee Division.

His total Death and TPD benefit would be:

Death and TPD cover	\$270,000
Super account balance	\$60,000
Total Death and TPD benefit	\$330,000

Additional features of Death and TPD insurance

Cover while overseas	<p>Your insurance cover will continue while you're overseas provided you're still eligible for that cover, employed by your Employer (unless you're an Ex-Employee Member), premiums continue to be paid and cover hasn't ceased.</p> <p>You may be required by the Insurer to return to Australia at your own expense where necessary for medical treatment or assessment for Terminal Illness or TPD. Worldwide Cover is provided to members 24 hours a day.</p>
Transfer your insurance	<p>You can apply to add Death-only or Death and TPD insurance from your other super/insurance providers to the insurance you have with us. To do this, go to plum.com.au to access the <i>Transfer your insurance</i> form (conditions apply).</p>
Interim Accident cover	<p>If you have an Accident which causes you to die or become TPD while the Insurer is assessing your application for cover, the Insurer may pay you an Interim Accident benefit. The Interim Accident benefit is equal to the amount of Death or TPD cover you've applied for (Death-only cover in the case of a Spouse Member), subject to a maximum of \$1 million. Interim Accident cover will commence from the date the Insurer receives a fully completed personal statement and declaration of health in the form that the Insurer requires.</p> <p>Interim Accident cover will cease on the earliest of:</p> <ul style="list-style-type: none"> • 90 days from the date the Insurer receives your fully completed application • the day your request for cover is withdrawn or cancelled • the date the Insurer provides notice that they have approved or declined your request for cover • the date you cease to meet the eligibility requirements. <p>An Interim Accident benefit will not be payable if:</p> <ul style="list-style-type: none"> • the Accident occurred prior to the date you became eligible for cover • the Accident is caused by your participation in hazardous pastimes or sports that would not be covered under the Insurer's normal assessment guidelines, or • the cover applied for would have been declined or your claim for an event/condition excluded under the Insurer's normal assessment guidelines. <p>The Insurer won't pay more than one benefit for any one Accident to any person.</p>
Leave of absence	<p>As a NAB Employee Member, your Death-only or Death and TPD cover will continue for up to 24 months if you commence employer-approved leave (such as parental or study leave) provided:</p> <ul style="list-style-type: none"> • premiums continue to be paid • prior to your leave, your employer has approved the period and any subsequent extension (not exceeding 24 months in total) of the leave of absence in writing • immediately prior to commencing your period of leave you were At Work • you don't join the armed forces of any country (not including the Australian Army Reserve) • you remain employed by your employer and remain a member of the Plan, and • no more than 16 months has elapsed since your last contribution or rollover into your super account, or you've provided us with your written election to retain your cover. <p>The Insurer may approve cover beyond this 24-month period. You should request an extension by writing to us at least 60 days before your cover is due to cease. Please don't assume your cover has been extended until you've received written confirmation from us.</p> <p>If you apply for extra cover during a leave of absence, you'll need to provide satisfactory Health Evidence and the increased cover won't commence until the Insurer provides notice of acceptance of your application and you return to work. You'll need to provide satisfactory Health Evidence for increases except for Life events cover increases.</p> <p>If any of the events set out in the <i>Cessation of insurance cover</i> section below occur before the end of the period of approved leave, cover will cease at that time and the Insurer will refund premiums back to that date.</p>

Life events cover

You may be able to apply for an increase in cover without providing Health Evidence. You must be under age 70 and apply and provide the required documents within 90 days of the following Life events occurring:

Life event	Document required
you have or legally adopt a child	a certified copy of the birth certificate or adoption papers
you get married or divorced	a certified copy of your marriage certificate or divorce order
you complete your first undergraduate degree at an Australian university	a certified copy of the degree qualification
you have dependent children starting secondary school	a certified copy of the enrolment confirmation from the secondary school
you are granted a home loan from a financial institution when you initially purchase your principal residence or when you renovate your principal place of residence	a certified copy of the loan documents from the mortgage lender, or a letter from the lender (if renovating) including the amount of the loan drawdown (not just the approved amount)
your spouse passes away	a certified copy of the death certificate
you become a carer for the first time	a certified copy of the documentation from Centrelink
you commence a de facto relationship	a certified copy of registration of the de facto relationship with a relevant state body, and evidence of joint bank accounts, or joint property ownership, or joint household bills, or a statutory declaration made by you declaring a de facto relationship and a statutory declaration made by your de facto spouse declaring a de facto relationship
you end a de facto relationship	a statutory declaration made by you declaring your de facto relationship has ended
your de facto spouse passes away	a statutory declaration made by you that your de facto relationship has ended and a certified copy of your de facto spouse's death certificate

For the purpose of this cover, dependent child is defined as your natural child, stepchild, adopted child or a child under your legal guardianship.

You may only apply to increase cover if you already hold that type of cover (i.e if you don't hold TPD cover you can't apply for TPD cover under a Life event).

You can apply to increase your cover using this feature only once in any 12-month period and a maximum of three times in total. The amount of extra cover for each event is limited to 25% of your existing benefit, and \$200,000, whichever is greater. The maximum total amount of all Life event increases is \$1 million.

Cover is subject to proof of the event taking place being provided to and accepted by the Insurer.

You are not eligible to apply to increase your Death or Death and TPD cover under this feature if:

- you've previously been declined for cover, or
- you've received, or are eligible to receive, any disability or Terminal Illness benefit payment, or are in the process of lodging a disability claim under a group life policy or any other disability insurance policy.

In addition, within the first 13 months following any increase in your cover under this feature, no benefit will be paid in respect of the amount of increased cover if your Death, Terminal Illness or TPD was caused by suicide or attempted suicide or self-inflicted injury or Illness. This exclusion will not apply to Assisted Dying Programs.

Any increase in your insurance cover under this option will be subject to the same conditions, premium loadings and exclusions that apply to your existing insurance cover.

To apply for Life events cover you will need to complete the *Increase your insurance without medical evidence* form available at plum.com.au or contact us on **1300 55 7586**.

Terminal Illness benefit	<p>The Insurer may pay your insured Death cover if you're diagnosed with a Terminal Illness, subject to a maximum of \$5 million.</p> <p>Where the Terminal Illness benefit paid to you is less than your Death-only or Death and TPD cover, the difference will become your new Death-only or Death and TPD cover. Following payment of the Terminal Illness benefit, premiums will be reduced in line with any reduced level of insurance cover.</p>
Limitations and exclusions	<p>Benefits aren't payable in respect of any extra cover for Death, TPD or Terminal Illness arising directly or indirectly from any intentional self-inflicted injury, suicide or attempted suicide within 13 months of starting, restarting or increasing your insurance regardless of whether you're sane or insane. This exclusion won't apply to:</p> <ul style="list-style-type: none"> • Assisted Dying Programs, and • any amount of transferred insurance.

Definition of TPD

If at the Date of Claim you had TPD cover, your claim will be assessed based on the below TPD definition.

Total and Permanent Disability (TPD) - unlikely to do a suited occupation ever again (Any Occupation) definition

In the Insurer's opinion after consideration of medical and other relevant evidence:

- you are incapacitated solely through injury or illness, for a period of three consecutive months, and
- where you are employed at the Date of Claim, unable to work in your Occupation,

and you're incapacitated to such an extent that at the end of the three consecutive month period, you are unlikely to ever engage in or work for reward in any occupation for which you're reasonably suited by education, training or experience.

For information about what happens to your TPD cover when you leave your Employer, see the *Cessation of insurance cover* section and the *Keeping your insurance cover* when you leave your Employer section.

Temporary Disablement (Income Protection) cover

Income Protection cover is to provide you with ongoing income and financial support, should you become unable to work due to an injury or illness. It can give you the peace of mind that you have income that can help pay your expenses while you focus on your health and recovery.

Standard Income Protection cover

NAB Employee Members

If you're a Permanent Employee or a Fixed Term Employee, provided you meet the eligibility requirements set out in the *Make sure you're eligible for cover* section above, standard Income Protection cover is provided to you through the Plan.

If your standard Income Protection cover is limited to the AAL, you may be able to apply for extra cover above the AAL, subject to you providing satisfactory Health Evidence to the Insurer.

If you have Income Protection cover, and you've been Totally Disabled for the Waiting Period, you'll be paid a benefit of up to (subject to the Plan's AAL):

75% x Fund Salary, up to a maximum benefit payment of \$30,000 per month.

No benefit is payable during the Waiting Period.

This is paid monthly in arrears while you're Totally Disabled, for up to a maximum period of two years following the end of the 90-day Waiting Period.

You can reduce your standard Income Protection cover to a nominated fixed-dollar amount. If you reduce your Income Protection insurance, cover will be provided as the lesser of:

- your nominated amount, and
- 75% x Fund Salary,

applicable to you as at the Date of Claim.

If you reduce your Income Protection cover and later change your mind, you can increase your cover, but you'll need to apply and provide satisfactory Health Evidence. Any cover obtained will remain fixed nominated amount.

Ex-Employee Members

Your Income Protection cover will cease when you transfer to the Ex-Employee Division. You may apply to reinstate your cover. Further information is available in the *Keeping your insurance when you leave your Employer* section of this Guide.



Example of an Income Protection benefit

John has a Fund Salary of \$55,000 pa. His Monthly Income is \$4,583.33.

If John were to become Totally Disabled, his insured benefit per month (after the 90-day Waiting Period) would be:

$75\% \times \$4,583.33 = \$3,437.50$

less John's applicable pay as you go (PAYG) tax.

Definition of Totally Disabled/Total Disability

You're considered to be Totally Disabled if solely as a result of injury or illness you're continuously:

- unable to perform at least one of the Important Duties of your Own Occupation, that could be performed at any place of work
- under the care of and following the regular and continuous advice for treatment from a Doctor in relation to that illness or injury, and
- not engaged in any occupation, paid or unpaid.

Will my Income Protection benefit payment be reduced?

The Income Protection benefit payable may be reduced if you're entitled to or receive other income while you're unable to work due to illness or injury.

The Income Protection benefit will be reduced so that the Income Protection benefits paid to you, together with other income, won't exceed the Monthly Benefit entitlement.

Other income includes but is not limited to:

- any other benefits resulting from your disability from employment under any other insurance policy
- any workers' compensation or similar compensation benefits
- payments for past or future economic loss arising from a personal injury claim.

Other income does not include:

- payments for medical treatment, rehabilitation and permanent impairment or loss of use of a body part
- investment income
- Centrelink payments
- any lump sum total and permanent disablement benefit.

If you've any other Income Protection policies, you'll generally only be able to claim on one of the policies.

When do Income Protection payments cease?

If payable, your benefit will continue until the earliest of the following:

- the date you cease to be either Totally Disabled or Partially Disabled
- the date you turn 65
- benefit payments have been made for a period of two years
- the date of your death, subject to payment of a bereavement benefit
- you're no longer under the regular and continuous care of a Doctor
- you fail to provide the Insurer with all requested information and other evidence reasonably required to assess your claim.

When won't an Income Protection benefit be paid?

An Income Protection benefit won't be paid if you're unemployed at the Date of Claim.

Benefits aren't payable if your disability or loss arises directly or indirectly from:

- any intentional self-inflicted injury or attempted suicide, whether the Insured Member was sane or insane
- normal and uncomplicated pregnancy or childbirth
- war or warlike operations
- service in the armed forces of any country (not including the Australian Army Reserve), or
- any other event or matter referred to in the insurance policy.

Additional features of Income Protection

Bereavement benefit	Payable on your death during receipt of an Income Protection benefit. This benefit will be paid as a lump sum amount equivalent to three times your Monthly Benefit from the date of your death.
Cover while overseas	<p>Your insurance cover will continue while you're overseas provided, you're still eligible for that cover, employed by your employer (unless you're an Ex-Employee Member), premiums continue to be paid and cover hasn't ceased.</p> <p>Your benefit will only be provided in full while you're in an Approved Country. For other countries, Income Protection benefits will be paid for up to 12 months only, unless and until you return to Australia or an Approved Country, at which time benefits will be reinstated.</p>
Transfer your insurance	If you're a NAB Employee Member or an Ex-Employee Member, you can apply to add Income Protection insurance from your other super/insurance providers to the insurance you have with us. To do this, go to plum.com.au to access the <i>Transfer your insurance</i> form (conditions apply).
Interim accident cover	<p>If you apply for Income Protection cover, and you become Totally Disabled as a result of an Accident while the Insurer is assessing your application, the Insurer will pay you the lesser of:</p> <ul style="list-style-type: none"> • the Monthly Benefit being applied for • the Monthly Benefit the Insurer would allow under its normal assessment guidelines, and • \$15,000 per month. <p>Interim Accident cover will commence from the date the Insurer receives a fully completed personal statement and declaration of health.</p> <p>Interim Accident cover will cease on the earliest of:</p> <ul style="list-style-type: none"> • 90 days from the date the Insurer receives your fully completed application • the day your request for cover is withdrawn • the date the insurer provides notice that they have approved or declined your request for cover • the date you cease to meet eligibility requirements. <p>An interim accident benefit won't be payable if:</p> <ul style="list-style-type: none"> • the Accident occurred prior to the date you became eligible for cover • the Accident is caused by your participation in hazardous pastimes or sports that would not be covered under the Insurer's normal assessment guidelines, or • the cover applied for would have been declined or if your claim for an event/condition excluded under the Insurer's normal assessment guidelines. <p>The Insurer won't pay more than one benefit for any one Accident to any person.</p>
Leave of absence	<p>Your Income Protection cover will continue for up to 24 months if you commence employer-approved leave (such as parental leave or study leave) provided:</p> <ul style="list-style-type: none"> • premiums continue to be paid • prior to your leave, your employer has approved the period and any subsequent extension (not exceeding 24 months in total) of the leave of absence in writing • immediately prior to commencing the period of leave you were At Work • you remain employed by your employer and remain a member of the Plan • you don't join the armed forces of any country (not including the Australian Army Reserve), and • no more than 16 months has elapsed since your last contribution or rollover into your super account, or you've provided us with your written election to retain your cover. <p>Any benefit will become payable from the later of:</p> <ul style="list-style-type: none"> • the end of the 90-day Waiting Period • the nominated date of your return to work, which was approved by your employer. <p>The Insurer may approve cover beyond the 24-month period. You should request an extension by writing to us at least 60 days before your cover is due to cease. Please don't assume your cover has been extended until you've received written confirmation from us.</p> <p>If you apply for extra cover during a leave of absence, you'll need to provide satisfactory Health Evidence, and the increased cover won't commence until the Insurer provides notice of acceptance of your application and you return to work.</p> <p>If any of the events in the <i>Cessation of insurance cover</i> section below occur before the end of the period of approved leave, cover will cease at that time and the Insurer will refund premiums to that date.</p>

<p>Partial Disability benefit</p>	<p>You may be considered Partially Disabled, when following a period of at least 14 consecutive days of Total Disability and as a direct result of injury or Illness which caused the Total Disability, you have returned to your Own Occupation or another occupation and:</p> <ul style="list-style-type: none"> • you're unable to perform at least the one of the Important Duties of your Own Occupation, and • you're under the continuous care and following the advice for treatment of a Doctor in relation to that Illness or injury, and • you're earning less than you were earning prior to becoming disabled <p>Your Partial Disability benefit is calculated as follows:</p> $\frac{A - B}{A} \times C$ <p>where:</p> <p>A is your earned Monthly Income, immediately prior to becoming Totally Disabled, or if your Income Protection cover is restricted to the AAL, the Monthly Income that would result in a Monthly Benefit equal to the AAL.</p> <p>B is the actual Monthly Income earned by you during the month in which you became Partially Disabled.</p> <p>C is your insured Monthly Benefit.</p> <p>This benefit will be payable after your Waiting Period has ended for up to the maximum benefit period of two years, while you remain Partially Disabled, or until the date your Monthly Income earned equals or exceeds your Monthly Income immediately prior to your Total Disability commencing or you die or reach age 65.</p>
<p>Recurrent disability benefit</p>	<p>If you were paid an Income Protection benefit and your disability from the same or a related Illness or injury recurs within six months of your return to at least the same hours per week worked immediately prior to your original disability, the Insurer will waive your Waiting Period and treat your disability as a continuation of the original disability.</p> <p>Benefits will be payable for up to the remainder of the benefit payment period while you remain disabled.</p>
<p>Rehabilitation expenses benefit</p>	<p>While you're receiving Total Disability or Partial Disability benefits, the Insurer will reimburse you where you incur expenses as a result of your participation in a rehabilitation program, to help you return to work.</p> <p>The expenses must be incurred directly to assist you in returning to work in a gainful occupation or in undertaking a vocational retraining program because of your disability. The maximum amount reimbursed is equal to 24 times your Monthly Benefit, less any amount that can be claimed from any other source for those expenses.</p> <p>The Insurer must approve the rehabilitation program in writing prior to commencement. Your Doctor must also approve the rehabilitation program. This benefit is payable at the Insurer's discretion.</p>
<p>Waiver of premiums</p>	<p>Your Income Protection premiums will be waived while you're in receipt of an Income Protection benefit.</p>

When might you need to provide Health Evidence?

You may, in certain circumstances, be required to provide Health Evidence to the Insurer, including:

- if you don't meet the terms of automatic acceptance
- you apply to increase your cover above the AAL
- if your Fund Salary or sum insured increases by more than 30% in any 12-month period, the amount in excess of 30% may be subject to provision of satisfactory Health Evidence
- if your standard cover exceeds the AAL, or any other limits as detailed in the group insurance policy
- if you don't comply with the terms of automatic acceptance, underwriting applies in respect of the total amount of cover and any subsequent increases in cover
- if an AAL doesn't apply
- if your cover is reduced to nil for a period of time and then subsequently reinstated, and
- any other circumstances outlined in the policy.

We'll advise you if Health Evidence is required.

This may be in the form of a personal medical statement and/or various medical examinations as required.

The Insurer may decline or place restrictions on your insurance cover as a result of this Health Evidence.

Your sum insured could be reduced or a benefit declined by the Insurer if you provide inadequate Health Evidence or false or misleading information to the Insurer.



Important

When you apply for any insurance cover, you should take reasonable care not to make any misrepresentations. Failure to do so may significantly impact your ability to claim on any cover granted. For example, the Insurer may be able to cancel the cover and treat it as if it never existed, or vary the amount of the cover, premium payable, expiry date, or other terms of the cover.

A misrepresentation can be a false answer, an answer that is only partially true, or an answer which doesn't fairly reflect the truth. Further details are set out in the paperwork that is provided as part of the application process.

Cessation of insurance cover

All insurance cover under the insurance policy will cease on the earliest of the following:

- you reach age 70 for Death and TPD cover and 65 for Income Protection cover
- 60 days after you cease to satisfy the eligibility requirements set out in the *Make sure you're eligible for cover* section above
- 60 days after you cease to be employed by your Employer unless your cover is transferred to or reinstated in the Ex-Employee Division
- the effective date your insurance is transferred to the Ex-Employee Division
- the day you cease to be a member of the Fund
- for Death and TPD cover, the Date of Claim where:
 - a Death or TPD benefit is paid, or
 - a Terminal Illness Benefit is paid that's not less than your Death cover
- the date of your death
- the day before you commence duty with the armed forces of any country (not including the Australian Army Reserve)
- the day after you continue to be on unpaid leave for a period in excess of that allowed under the Plan's insurance policy (unless otherwise approved by the Insurer)
- the first day of the month that premiums were first not able to be deducted from your super account
- you make a fraudulent claim
- you request to cancel your cover
- for Income Protection cover, 60 days after you cease to be in Permanent Employment or in Fixed Term Employment
- at the end of the period for which premiums have been paid, if your super account hasn't received a contribution or rollover for a continuous period of 16 months (your account is an Inactive Account), unless you've told us you want to keep your insurance by completing and sending us the *Choose to Keep My Insurance Cover* form
- any other terms under the group insurance policy.

If you wish to keep your insurance cover regardless of whether your super account is an Inactive Account or should your super account ever become an Inactive Account, the form to retain insurance cover is available at plum.com.au/insurance

Reinstating your cover

If your insurance has ceased because your super account is an Inactive Account, and you haven't provided us with your written election to retain your cover, you can reinstate your cover by applying in writing within 60 days of cover ceasing (*reinstatement period*).

Where a request for reinstatement is received within the 60-day reinstatement period and cover is reinstated:

- the same exclusions, premium loading, and/or special conditions that applied to you prior to your cover ceasing (if any) will continue to apply, and
- premiums are payable from the date cover originally ceased.

If the request to reinstate is not received within the 60-day reinstatement period, you'll need to apply to obtain insurance cover and may need to provide Health Evidence and employment information as part of your application. If the Insurer accepts your application, cover will commence from the date of the Insurer's acceptance. Cover may be subject to different terms and conditions.

Reinstatement of cover may require you to pay unpaid premiums for your super account. Should your super account balance be insufficient to cover any unpaid premiums, we'll provide you an opportunity to make contributions to your super account to top up the balance.

If your insurance has ceased for any other reason, you can apply for insurance cover, subject to satisfactory Health Evidence being provided to and cover being accepted by the Insurer.

Keeping your insurance when you leave your Employer

If you have insurance cover when you leave your Employer, you may be able to keep it.

Further information outlining what you'll need to do (if anything) to keep your cover, including the type and amount of cover that can be kept, will be provided in the materials supplied to you at the time you leave your Employer. For more information, please contact us or speak with your financial adviser.

Automatic transfer of cover when you join the Ex-Employee Division

Important considerations if you join the Ex-Employee Division

- The cost of your insurance will generally be different (it's usually higher) and will be deducted from your super account
- Your transferred cover will commence in the Ex-Employee Division effective the day after your final day of employment with your Employer and premiums are calculated from that date using Ex-Employee Division premium rates
- Before your cover is transferred, we'll refund any premiums charged in your NAB Employee Member super account for the period after you ceased employment
- All terms and conditions except the premiums applicable to the Ex-Employee Division will remain the same unless otherwise stated and any special terms and conditions applying to your cover will be transferred with your insurance cover.

Insurance cover when you join the Ex-Employee Division

Once your Employer tells us you're no longer their employee, we'll transfer your super account to the Ex-Employee Division.

Death and TPD cover in the Ex-Employee Division

Your standard and extra Death and TPD cover will be transferred to the Ex-Employee Division with effect from the day after your employment ended if you are under age 70 and satisfy the criteria below (*Ex-Employee Division Cover Criteria*):

- you're an Australian resident or are eligible to work in Australia
- you haven't commenced duty in the armed forces of any country (not including the Australian Army Reserve)
- you're age 25 or over and have a super account balance of \$6,000 or greater, or you've completed a *Choose if you want insurance cover in super* form
- you were not entitled to or claiming a benefit under this policy
- you meet any other criteria set out in the insurance policy.

We'll transfer the equivalent amount of Death and TPD cover that you hold at the time you cease employment. It'll remain a fixed dollar amount in the Ex-Employee Division.

Once you reach age 61, any TPD cover you have in the Ex-Employee Division will reduce each year on your birthday by equal amounts, until it ceases at age 70.

You can apply for extra cover in the Ex-Employee Division subject to satisfactory Health Evidence being provided to and accepted by the Insurer.

Income Protection cover in the Ex-Employee Division

If you have Income Protection cover when you leave your Employer and:

- you're under age 65,
- you commence Permanent Employment or Fixed Term Employment, and
- meet the *Ex-Employee Division Cover Criteria* set out above,

then between leaving your Employer and joining the Ex-Employee Division, you'll have Income Protection cover at the same level, with a 90-day Waiting Period and a maximum 2-year benefit payment period.

This may be different to the Waiting Period and benefit payment period that applies to your Income Protection cover in your NAB Employee Member super account.

Premiums will be charged to your super account in the Ex-Employee Division based on the Ex-Employee Division premium rates between the date you left the Employer and the date you joined the Ex-Employee Division.

When we transfer your super account to the Ex-Employee Division, we'll cancel any Income Protection cover you hold at the time. You'll then be provided with 60 days from the date you join the Ex-Employee Division to reinstate your Income Protection cover.

If any of the events set out in the *Cessation of insurance cover* section above occur before we transfer your super account to the Ex-Employee Division, your Income Protection cover will cease at that time and the Insurer will refund premiums back to the cover cessation date.

If you reinstate your Income Protection cover in the Ex-Employee Division within the 60-day reinstatement window, a default 90-day Waiting Period and 2-year benefit payment period will apply—unless you previously applied and were accepted for a different Waiting Period and/or benefit payment period in your NAB Employee Member super account, in which case those terms will remain unchanged.

If you're not At Work on the date you apply for Income Protection cover to be reinstated in the Ex-Employee Division, the cover will be Limited Cover until you're At Work for 60 consecutive days.

If your Income Protection reinstatement request is received after the 60-day reinstatement window, you'll need to apply to obtain insurance cover and may need to provide Health Evidence and employment information as part of your application. If the Insurer accepts your application, cover will commence from the date of the Insurer's acceptance. Cover may be subject to different terms and conditions and restricted to a 90-day Waiting Period and 2-year benefit payment period.

Amount of Income Protection cover in the Ex-Employee Division

Your Income Protection cover will be equal to the lesser of:

- your Income Protection cover at the date you cease to be employed by the Employer, and
- 75% of your Monthly Income up to \$30,000 per month,

at the Date of Claim.

No benefit will be paid if you were unemployed at the Date of Claim.

If eligible, a benefit is paid monthly in arrears while you're Totally Disabled for up to the applicable benefit payment period following the end of the Waiting Period. No benefit is paid during the Waiting Period.

See the *Definitions* section for the meaning of Monthly Income in the Ex-Employee Division. Refer to the *Will my Income Protection benefit payment be reduced?*, *When won't an Income Protection benefit be paid?* and *Additional features of Income Protection* sections above for further information.

You can reduce your Income Protection cover to a nominated fixed-dollar amount. If you reduce your Income Protection insurance, cover will be provided as the lesser of:

- your nominated amount, and
- 75% x Monthly Income up to \$30,000 per month,

applicable to you as at the Date of Claim.

If you reduce your Income Protection cover and later change your mind, you can increase your cover, but you'll need to apply and provide satisfactory Health Evidence.

You can also apply to add Income Protection cover from your other super/insurance providers to the insurance you have with us. To do this, go to plum.com.au to access the *Transfer your insurance* form (conditions apply).

When do Income Protection payments cease?

If payable, your benefit will continue until the earliest of the following:

- the date your disability ceases
- the date you turn 65
- the date the maximum benefit payment period you're entitled to ends (i.e. after 2 years or 5 years of benefits being paid)
- the date of your death, subject to payment of a bereavement benefit
- you're no longer under the regular and continuous care of a Doctor
- you fail to provide the Insurer with all requested information and other evidence reasonably required to assess your claim.

If you do not have insurance when you join the Ex-Employee Division

If you don't have insurance when you transfer to the Ex-Employee Division, you can apply for cover subject to satisfactory Health Evidence being provided to and accepted by the Insurer.

To provide Health Evidence you'll need to complete the personal statement available at plum.com.au or by contacting us on **1300 55 7586**.

If we need any further information from you, we'll let you know.



Your Income Protection cover under the Ex-Employee Division

If you have Income Protection cover in the Ex-Employee Division, the sum insured won't change according to your salary as it does when you were employed by the Employer. It's important that you regularly review your Income Protection cover to ensure it's aligned with your salary. You may be paying premiums for higher cover than you're eligible to claim.

Cost of Insurance

The premiums associated with standard and extra cover are deducted monthly from your super account balance.

For NAB Employee Members, premiums are calculated based on the type and amount of insurance cover you have, using age-based premium rates.

For Spouse Members and Ex-Employee Members, premiums are calculated based on the type and amount of insurance you have, using age-based and gender-split premium rates.

If we ask you to provide Health Evidence, your premium can also be influenced by factors such as your:

- medical history, and
- lifestyle and leisure activities.

We'll start deducting premiums for your cover based on the details we have for you. Please let us know if any of the details shown in your **Welcome Kit** or **Your Insurance Summary** are incorrect or need updating, as this could impact the type and cost of your insurance, you could be paying a higher premium than necessary.

The actual premium calculated for you may vary slightly due to the rounding and is inclusive of any statutory charges including stamp duty.

Insurance fee

An insurance fee applies to your super account. This fee is charged by us for the cost of administering insurance. The insurance fee is collected when your insurance premiums are deducted, so you won't see it as a separate transaction. The fee is calculated at a rate of 6% of your premium. The insurance premiums shown are inclusive of the insurance fee charged by us.

Will premiums change?

Your premiums may be adjusted for:

- your age
- changes to your insurance, or
- changes in your circumstances, such as changes to your occupation or employment.

The Insurer may also make changes to premium rates, which could increase or decrease your premiums. We'll tell you about any material increases to premium rates at least 30 days before they take effect. Notification of any non-material changes may be made available online at plum.com.au but you may not be directly notified of these updates. You may obtain a paper copy of these change communications on request.

Example of Premiums



Standard cover

In our earlier example John, aged 40 (age 41 next birthday) had standard Death and TPD insurance cover of \$192,500.

John's premium that would be deducted from his super account balance, is calculated as follows:

$$(\$192,500 \div \$1,000) \times \$0.82 = \$157.85 \text{ pa}$$

(approximately \$13.15 per month)

Extra cover

In our earlier example John, aged 40 (age 41 next birthday) was accepted for extra Death and TPD cover of \$100,000.

John's premium that would be deducted from his super account balance, is calculated as follows:

$$(\$100,000 \div \$1,000) \times \$0.82 = \$82.00 \text{ pa}$$

(approximately \$6.83 per month)

Income Protection cover

In our earlier example, John's Fund Salary was \$55,000 pa and he was entitled to an annual Income Protection benefit of \$3,437.50 per month (\$41,250 per year) with a 90-day Waiting Period and two-year benefit period.

John's premium that would be deducted from his super account balance, is calculated as follows:

$$(\$41,250 \div \$1,000) \times \$1.46 = \$60.23 \text{ pa}$$

(approximately \$5.02 per month)

NAB Employee Members

Annual cost per \$1,000 cover (\$)							
Age next birthday	Death-only	Death & TPD	Income Protection	Age next birthday	Death-only	Death & TPD	Income Protection
16	0.16	0.24	0.92	44	0.48	1.08	1.98
17	0.19	0.28	0.92	45	0.53	1.21	2.20
18	0.23	0.33	0.92	46	0.59	1.36	2.47
19	0.25	0.35	0.92	47	0.66	1.51	2.76
20	0.28	0.38	0.92	48	0.72	1.67	3.08
21	0.30	0.40	0.94	49	0.77	1.86	3.47
22	0.30	0.39	0.95	50	0.84	2.07	3.87
23	0.30	0.39	0.95	51	0.92	2.32	4.34
24	0.30	0.39	0.95	52	1.00	2.61	4.87
25	0.30	0.40	0.96	53	1.08	2.93	5.70
26	0.27	0.37	0.91	54	1.17	3.24	6.67
27	0.27	0.39	0.87	55	1.27	3.64	7.76
28	0.27	0.41	0.85	56	1.39	4.07	9.04
29	0.27	0.41	0.83	57	1.49	4.52	10.49
30	0.27	0.42	0.82	58	1.62	5.06	12.17
31	0.27	0.43	0.82	59	1.79	5.54	14.09
32	0.27	0.45	0.83	60	1.98	6.07	16.27
33	0.27	0.46	0.85	61	2.17	6.65	18.77
34	0.27	0.49	0.88	62	2.41	7.28	21.60
35	0.27	0.52	0.92	63	2.65	7.95	16.33
36	0.28	0.55	0.99	64	2.89	8.79	9.08
37	0.29	0.60	1.05	65	3.17	9.76	1.84
38	0.30	0.65	1.13	66	3.45	11.03	
39	0.31	0.69	1.23	67	3.76	12.52	
40	0.34	0.75	1.35	68	4.10	14.17	
41	0.37	0.82	1.46	69	4.56	16.15	
42	0.39	0.88	1.62	70	5.05	18.36	
43	0.43	0.98	1.79				

Ex-Employee Members and Spouse Members

Annual cost per \$1,000 cover (\$)									
Age next birthday	Death-only		Death & TPD		Age next birthday	Death-only		Death & TPD	
	Male	Female	Male	Female		Male	Female	Male	Female
16	0.18	0.10	0.25	0.12	44	0.54	0.41	1.19	1.14
17	0.22	0.10	0.30	0.12	45	0.59	0.47	1.30	1.30
18	0.28	0.11	0.35	0.13	46	0.67	0.52	1.44	1.47
19	0.30	0.13	0.37	0.15	47	0.72	0.58	1.58	1.66
20	0.33	0.14	0.40	0.16	48	0.81	0.66	1.78	1.89
21	0.35	0.14	0.42	0.16	49	0.89	0.72	1.99	2.09
22	0.36	0.13	0.43	0.16	50	0.98	0.78	2.26	2.31
23	0.36	0.13	0.43	0.16	51	1.07	0.86	2.58	2.55
24	0.37	0.13	0.46	0.17	52	1.18	0.92	2.94	2.81
25	0.36	0.13	0.46	0.18	53	1.30	0.96	3.35	3.04
26	0.33	0.13	0.43	0.19	54	1.43	1.02	3.79	3.31
27	0.32	0.13	0.43	0.20	55	1.58	1.06	4.27	3.58
28	0.31	0.14	0.43	0.22	56	1.75	1.11	4.79	3.86
29	0.31	0.14	0.45	0.24	57	1.92	1.17	5.34	4.16
30	0.30	0.15	0.45	0.28	58	2.12	1.25	5.94	4.46
31	0.30	0.15	0.46	0.30	59	2.33	1.31	6.57	4.77
32	0.30	0.15	0.49	0.33	60	2.58	1.43	7.25	5.13
33	0.30	0.16	0.51	0.36	61	2.85	1.55	8.00	5.50
34	0.30	0.16	0.53	0.39	62	3.14	1.66	8.83	5.90
35	0.30	0.18	0.56	0.45	63	3.48	1.80	9.76	6.33
36	0.30	0.20	0.60	0.50	64	3.83	1.94	10.81	6.82
37	0.31	0.22	0.65	0.55	65	4.23	2.09	12.06	7.41
38	0.32	0.24	0.70	0.61	66	4.66	2.25	13.68	8.37
39	0.33	0.25	0.75	0.67	67	5.14	2.42	15.54	9.48
40	0.35	0.28	0.82	0.74	68	5.66	2.62	17.63	10.75
41	0.38	0.30	0.89	0.82	69	6.23	2.82	20.01	12.18
42	0.43	0.33	1.00	0.91	70	6.85	3.05	22.68	13.80
43	0.49	0.36	1.09	1.01					

Ex-Employee Members

Income Protection cover with 90-day Waiting Period/2-year benefit period

Annual cost per \$1,000 cover (\$)					
Age next birthday	Income Protection		Age next birthday	Income Protection	
	Male	Female		Male	Female
16	0.85	1.00	41	1.36	1.59
17	0.85	1.00	42	1.51	1.76
18	0.85	1.00	43	1.65	1.95
19	0.85	1.00	44	1.83	2.15
20	0.85	1.00	45	2.04	2.40
21	0.87	1.03	46	2.29	2.68
22	0.88	1.04	47	2.55	2.99
23	0.88	1.04	48	2.85	3.35
24	0.88	1.04	49	3.21	3.76
25	0.89	1.05	50	3.58	4.20
26	0.85	0.99	51	4.01	4.71
27	0.81	0.94	52	4.51	5.29
28	0.78	0.92	53	5.28	6.19
29	0.76	0.90	54	6.17	7.24
30	0.75	0.89	55	7.18	8.43
31	0.75	0.89	56	8.36	9.82
32	0.76	0.90	57	9.71	11.40
33	0.78	0.92	58	11.26	13.22
34	0.82	0.95	59	13.04	15.30
35	0.85	1.00	60	15.05	17.67
36	0.91	1.07	61	17.36	20.38
37	0.98	1.14	62	19.98	23.46
38	1.05	1.23	63	15.12	17.74
39	1.13	1.34	64	8.41	9.87
40	1.24	1.46	65	1.71	2.00

Definitions

You can find the specific details about the terms and conditions of your insurance in the Plan's insurance policy. Contact us on 1300 55 7586 for a copy.

Accident

Means an event where bodily injury is caused directly and solely by external and visible means, independent of all other causes.

Assisted Dying Program

Means a program where a person is enabled to legally and voluntarily end their life by the self-administration or administration by a health practitioner or other person, of a substance or medication.

At Work

Means you're at work for the normal daily hours of work and are actively performing the full, unrestricted or unmodified duties of your normal Occupation for which you were employed or would have been had the day not been a day of leave (other than due to Illness or injury), public holiday or weekend day.

Australian Resident

Means you're an Australian citizen or an Australian permanent resident within the meaning of the Migration Act 1958 (Cth).

Approved Country

Means for payment of an Income Protection benefit: Belgium, Canada, Denmark, France, Germany, Hong Kong, Italy, Japan, the Netherlands, New Zealand, Singapore, Sweden, Switzerland, the United Kingdom, the United States of America or any other country agreed to with the Insurer

Casual Employment

Means you're engaged in employment of a temporary nature where continuity of employment is not guaranteed by your Employer, regardless of hours worked or the period of employment.

Date of Claim

Means:

- for a Death benefit, the date you die,
- for a TPD benefit, the first day of the three consecutive month period that you're unable to work in any occupation solely through injury or Illness,
- for a Terminal Illness benefit, the date (if two different dates, the later date) on which two Doctors, at least one of whom is a Specialist Medical Practitioner certify that your life expectancy is likely to be reduced to 24 months or less, and

- for an Income Protection benefit, the later of:

- the date you cease all work as a result of Illness or injury
- the date on which the Doctor certifies that you suffer from an Illness or injury that is the cause of Total Disability.

Doctor

Means a registered medical practitioner who is acceptable to the Insurer and who is not your, your spouse, your family member, your business partner, your employee or Employer.

Ex-Employee Division

Means the section of the Plan for Ex-Employee Members.

Ex-Employee Member

Means a member who ceases to be employed by the Employer and remains an eligible member of the Plan in the Ex-Employee Division.

Fixed Term Employment/Fixed Term Employee

Means you're employed for a fixed period of employment determined at the commencement of your employment and where you're in receipt of leave, sick leave, super and other entitlements normally associated with Permanent Employment.

Fund Salary

Means your annual total remuneration package derived from your Occupation and as advised to the Insurer.

Future Service

Means the number of years and complete months to age 60, as calculated by the total number of months divided by 12.

Health Evidence

Means a completed insurance form or personal statement and any other evidence of health or insurability that the Insurer may require such as medical examinations and reports, medical tests and health and activity statements.

Illness

Means a sickness, disease or medical disorder.

Important Duties

Means the duties of your Occupation which are essential in producing a salary.

Inactive Account

Means your super account hasn't received a contribution or a rollover into it for a continuous period of 16 months.

Limited Cover

Means you're only covered for claims arising from:

- an illness that first became apparent, or
- an injury which first occurred,

on or after the date you first became eligible for insurance cover.

Monthly Benefit

Means the insured amount calculated as a percentage of your Monthly Income or fixed amount nominated by you and accepted by the Insurer (as applicable).

Monthly Income (NAB Employee Members)

Means one-twelfth of your Fund Salary.

Monthly Income (Ex-Employee Members)

Means one-twelfth of your annual income derived from your principal employment.

NAB Employee Member

Means a member of the Plan employed with the Employer.

Occupation

Means the Employment or activity in which you're employed.

Own Occupation (Income Protection cover)

Means the normal occupation in which you are employed immediately prior to becoming Totally Disabled.

Partial Disability/Partially Disabled

Means that, immediately following a period of at least 14 consecutive days of Total Disability and as a direct result of injury or illness which caused the Total Disability, you have returned to work in your Own Occupation or another occupation and you're:

- unable to perform at least one of the Important Duty of your Own Occupation
- under the continuous care and following the advice for treatment of a Doctor in relation to that illness or injury, and
- earning less than your Monthly Income prior to Total Disability.

Permanent Employment/Permanent Employee

Means you're employed on a permanent basis where you're entitled to conditions and benefits such as annual leave, sick leave and superannuation normally associated with permanent employment.

Seasonal or Contract Employment

Means you're not in Casual Employment or Fixed Term Employment but you're employed or contracted in your own name or in your business name or through an agency, to complete a specific job and without guarantee of continuity of employment, irrespective of the hours worked or the period of employment.

Specialist Medical Practitioner

Means a Doctor who is currently practising in a specialist area related to the illness or injury that the claim is for.

Spouse Member

Means a member of the Plan who is the spouse (as defined by applicable law) of a Plan member.

Terminal Illness

Means:

- you suffer from an illness or have incurred an injury that two Doctors, (at least one of whom is a Specialist Medical Practitioner) have certified jointly or separately, is likely to result in your death within a period (certification period) that ends not more than 24 months after the date of the certification
- the certification period in each of the certificates has not yet expired, and
- the reduced life expectancy occurred while you were covered for an insured Death benefit under the Plan's insurance policy.

Total Disability/Totally Disabled

Means that solely as a result of injury or illness, you're continuously:

- unable to perform at least one of the Important Duty of your Own Occupation, that could be performed at any place of work; and
- under the care of and following the regular and continuous advice for treatment from a Doctor in relation to that illness or injury; and
- not engaged in any occupation, paid or unpaid.

Waiting Period

Means the period of continuous disability commencing from the Date of Claim during which no Total Disability or Partial Disability benefits are payable.

If you return to work during the Waiting Period and:

- the return to work proves unsuccessful due to the injury or illness causing Total Disability, and
- the period of return to work is less than five days in total within the Waiting Period,

then the original Waiting Period will continue and will be extended by the number of days you returned to work within the Waiting Period.

Worldwide Cover

Means you're covered 24 hours a day, wherever you travel. However, for Income Protection insurance cover you must be residing in Australia or one of the Approved Countries to receive your full benefits.



Contact us

For more information visit plum.com.au/nab or call us on **1300 55 7586** between 8am and 7pm AEST (8pm daylight savings times), Monday to Friday

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