

Insurance options to protect you and your family

19 April 2025

The information in this document forms part of the following Product Disclosure Statements:

- HESTA Product Disclosure Statement issued 19 April 2025
- HESTA Personal Super Product Disclosure Statement issued 19 April 2025

insure | and | ensure

| HESTA |

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The information is current at the date of preparation 9 April 2025 and may change from time to time. Where a change is materially adverse we will issue a replacement document. This document includes information that has changed from previous Insurance Options booklets.

Information that is not materially adverse may change from time to time and can be found anytime on our website hesta.com.au/pds

A paper or electronic copy of the updated information will be made available to you upon request, without charge, by calling 1800 813 327. To access other parts of the relevant PDS visit hesta.com.au/pds, or call 1800 813 327. Before making a decision about HESTA products you should read the relevant Product Disclosure Statement, and consider any relevant risks (hesta.com.au/understandingrisk).

The relevant target market determination that applies to the products in this booklet can be found at hesta.com.au/tmd

This document does not relate to the HESTA Income Stream. Refer to the HESTA Income Stream PDS for information about that product. This document also does not apply to HESTA Corporate Super. Read the HESTA Corporate Super PDS and HESTA Corporate Super Insurance Guide for information about that product.

The information provided in this document is general information only and does not take account of your personal financial situation or needs. You should look at your own financial position and requirements before making a decision. You may wish to consult an adviser when doing this.

The information in this document is a guide only. At the date of this publication, insurance is available to HESTA members through AIA Australia Ltd (AIA) ABN 79 004 837 861 AFSL No. 230043

('the insurer', 'our insurer'). Part of the insurance fees will be used to pay insurance administration costs.

All cover provided is subject to the terms and conditions contained in the insurance policies between the Trustee of HESTA and the insurer. The full terms and conditions, including any exceptions or offsets as well as detailed definitions and requirements contained in the policies, take precedence over this guide. Insurance fees quoted include stamp duty and taxes which may change over time, affecting the amount of fees. Part of the insurance fee is used to pay insurance administration costs.

For up-to-date information visit hesta.com.au or call 1800 813 327.

Printed copies of this document have been produced to international environmental management standard ISO14001 by a certified green printing company using recycled paper. Please consider the environment if you choose to print this document.

Information about advice services available to HESTA members is set out in the relevant Financial Services Guide, a copy of which is available by calling 1800 813 327. Where advice services are provided to you under the Australian Financial Services Licence of a party other than H.E.S.T. Australia Ltd, that party is responsible for the advice given to you. Fees may apply.







24/7 account access



MySuper
authorised
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strength in numbers



a truly national fund

income protection

benefits paid for up to 5 years and cover to age 67



contact us

hesta@hesta.com.au | 1800 813 327 | Locked Bag 35007 Collins St West VIC 8007 | hesta.com.au

welcome to HESTA

HESTA is a specialist industry super fund with deep connections to health and community services and those who, like them, make our world better.

As a HESTA member, you can access competitive, flexible insurance cover through your super.

This guide provides important information about insurance cover through HESTA, including fees, benefits, limitations and exclusions.

It also provides information on the full suite of insurance options available to you and how you can apply for different levels of cover.



Strength in numbers

HESTA has more than one million members and \$88 billion in assets. We're a specialist industry super fund with deep connections to health and community services and those who, like them, make our world better. Together, we can work for real world impact. Find out more at hesta.com.au



History of strong long-term investment performance

Over a 10-year period, our default investment option Balanced Growth, has delivered above its long-term investment objective.* For information on the current and historical performance of all HESTA investment options, visit hesta.com.au/returns



Super with impact™

Super with impact™ is the positive outcome we create by supporting our members to face the future with confidence, being a gutsy advocate for a fair and healthy community and delivering investment excellence with impact. Find out more at hesta.com.au/impact



A truly national fund

Our team of Business Relationship Managers, Member Education Managers and Superannuation Advisers support HESTA members and employers throughout Australia. Find out more at hesta.com.au/service



24/7 access to your account

You can access and manage your HESTA account via our website and the HESTA App. Register for online access today and download the HESTA App from hesta.com.au/register, [App Store](#) or [Google Play](#)

The recognition you deserve - We work with key organisations to present awards to Australia's top nurses and midwives, early childhood educators and people working in aged care, allied health and the community sector.

Visit hesta.com.au/awards for more information on the programs we run to support your industry.

| HESTA | AWARDS

*Calculated for the 10-year period to 31 December 2024. Past performance is not a reliable indicator of future performance.

help at your fingertips

A quick guide to help you on your insurance path

I want to...	Online – AIA Insurance portal	Call us	Paper form
Apply for insurance cover	✓	–	–
Increase my Default Cover for Death and/or IP Cover up to 12 units within 90 days of joining or my Default Cover first commencing after I met eligibility (for HESTA super members only)	✓	✓	<i>Voluntary cover option when cover first starts form</i>
Get Default Cover and it's more than 90 days since I joined and I am not yet eligible for automatic Default Cover (for HESTA super members only)	✓	–	<i>Getting default insurance cover more than 90 days after joining form</i>
Apply to increase my insurance cover	✓	–	–
Convert my Death Cover and TPD Cover (if any) from units to fixed cover	✓	–	<i>Insurance alteration form</i>
Convert my Death Cover and TPD Cover (if any) from fixed cover to units	✓	–	<i>Insurance alteration form</i>
Apply to change my occupation category to office-based	✓	–	<i>Insurance alteration form</i>
Transfer insurance cover from another fund	✗	–	<i>Insurance transfer form</i>
Arrange to waive your insurance fees when you're on parental leave	✓	–	<i>Ask your employer to complete the notification of parental leave form</i>
Remove New Events Cover restriction	–	–	<i>Removing new events cover restriction form</i>
Reduce my cover	✓	✓	<i>Insurance alteration form</i>
Cancel my cover	✓	✓	<i>Insurance alteration form</i>
Supported worker – insurance alterations	✗	✓	<i>Supported workers insurance alterations form</i>
I want to...	Online account	Call us	Paper form
Change my nominated beneficiaries	✓	–	<i>Change of member details form</i>
Make or change a binding death benefit nomination	✗	–	<i>Binding death benefit nomination form</i>



Call us on 1800 813 327



Log in to your online account – hesta.com.au/login



Download and complete a paper form available at – hesta.com.au/forms

insurance through HESTA

This section details the key features and benefits of death and disability insurance through HESTA – including the insurance fees, benefit limits and available cover.

Is insurance through HESTA right for me?

▶	Do you want an insurance option you can tailor to suit your needs?	☐ yes	☐ no
▶	Are you looking for insurance cover you won't have to pay for from your weekly budget?	☐ yes	☐ no
▶	Do you want death, temporary disability cover or total and permanent disablement cover 24/7 for injury and ill health, not just when you're at work?	☐ yes	☐ no
▶	Thinking of starting a family and need cover that continues during parental leave?	☐ yes	☐ no

If you answered 'yes' to any of the above questions, insurance through HESTA may suit your needs. Read on to find out more about the competitive, convenient options available to you as a HESTA member.

Check your cover

Find out what existing cover you may have by:

- logging into your online account at hesta.com.au/login
- checking your *Annual Statement*
- calling 1800 813 327.

HESTA members and HESTA Personal Super members

In this guide 'HESTA members' or 'HESTA super members' refers to members who:

- join through the HESTA product disclosure statement issued 19 April 2025 (HESTA or HESTA Super)
- joined as 'HESTA members' or 'HESTA super members' before 19 April 2025; or
- were previously 'HESTA for Mercy members' and had their insurance cover transferred to AIA (the Insurer) on 19 April 2025.

In this guide 'HESTA Personal Super members' refers to members who join through the HESTA Personal Super product disclosure statement issued 19 April 2025 (HESTA Personal Super), or who joined as 'HESTA Personal Super members' before 19 April 2025.

overview

Insurance through HESTA helps protect you and your family

Cover 24 hours a day, seven days a week

Insurance through HESTA provides cover for injury, illness or death anytime, anywhere (subject to eligibility and overseas cover conditions).

You're covered for longer

Default Income Protection (IP) Cover provides a benefit payment period for up to five years with cover ceasing at age 67.

Default Death Cover until age 75.

Voluntary Total and Permanent Disablement (TPD) Cover to age 70, subject to insurer approval.

Once your insurance cover starts it continues throughout your HESTA membership unless you cancel it, or become *inactive*¹, or don't have enough money to pay insurance fees. Cover may not apply to you in all circumstances (see later sections of this guide for details).

It's convenient

Insurance fees are automatically deducted from your account every month, so you don't have to remember to renew your insurance every year.

It's competitive

HESTA buys its insurance in bulk and we pass on any insurance tax savings we're eligible to receive straight back to our members, meaning insurance through us is generally cheaper than insuring individually.

It's flexible

You can tailor your type and level of cover to suit your changing needs.

Cover during approved parental leave

Insurance fees are waived while you take up to 12 months of approved parental leave while working for an employer. See page 34 for terms and conditions.

About insurance through HESTA

It is important you read all of the information in this guide before making decisions about insurance through HESTA.

This guide provides information about the terms and conditions of our insurance policies in place at the date this publication was issued. Terms and conditions of your cover may be different if you are already a member under an earlier insurance policy.

Benefits are paid to members based on the cover in place at the time of claim and depend on the policy terms in place when the event arose.

To be eligible for insurance cover through HESTA, you must meet the terms and conditions listed under *Eligibility criteria* on page 30.

If you're eligible for cover, there are specific terms and conditions about when your cover will start and what happens if you have more than one account with HESTA. See pages 30 - 36 for detailed information.

This information is only a guide. Insurance cover is provided solely on the basis of our group policies with the insurer and is subject to the conditions of those policies. Insurance fees and cover provided may be subject to future variation.

¹ See page 31 for a definition of inactive

available cover through HESTA

The types of insurance cover available to you as a HESTA member are:

Income Protection (IP) Cover

IP Cover provides a monthly benefit to help you and your family meet ongoing living expenses, in the event you are sick or injured and cannot work.

See pages 12-20 for more information on IP Cover.

Death Cover (including Terminal Illness)

Death Cover provides a lump-sum benefit to help with ongoing expenses and one-off costs your family may face in the event of your death or in some cases, terminal illness.

See pages 22-23 for more information on Death Cover.

TPD Cover

You also have the option of applying for TPD Cover, which provides a lump-sum benefit to help you and your family meet ongoing and one-off costs, in the event you are totally and permanently disabled and unlikely ever to be able to return to work.

See pages 24-26 for more information on TPD Cover.

Comparing your insurance options

Benefit	IP Cover	Death Cover	TPD Cover
Cover for death (including terminal illness)	—	✓	—
Cover for partial disability	✓	—	—
Cover for total and temporary disability	✓	—	—
Cover for total and permanent disability	✓	—	✓
Unitised cover	✓	✓	✓
Fixed cover option	—	✓	✓
Monthly benefit	✓	—	—
Lump-sum benefit	—	✓	✓
Lump-sum Permanent Incapacity Support Benefit (after a qualifying period)	✓	—	—
Option to reduce waiting periods, change the benefit payment period and cover expiry age	✓	—	—

When your cover commences automatically

New HESTA members

Default Cover will commence automatically from the date you are eligible for cover and meet all of the following criteria:

- your account balance has been \$6,000 or more since joining; and
- you are aged 25 or over; and
- your account has received an employer Superannuation Guarantee (SG) contribution within the last 120 days. Otherwise, Default Cover starts when the next employer SG contribution is received in your account.

In some circumstances, cover will be restricted to New Events Cover. For details on when New Events Cover will apply, go to page 32.

New HESTA Personal Super members

HESTA Personal Super members can choose to receive insurance. Default Cover is the basic level of cover and does not commence automatically.

If you choose to receive Default Cover when you join the fund, the cover will commence from the date the first contribution or rollover is received in your account. In some circumstances, cover will be restricted to New Events Cover. For details on when New Events Cover will apply go to page 32.

New Events Cover means you are only covered for claims arising from an illness which first becomes apparent or an injury which first occurs on or after the date cover commenced or was restarted.

insurance cover and fees

Insurance cover is provided in units unless you choose fixed cover. Each unit provides a set benefit amount.

Default Cover

Default Cover is the cover that HESTA Super members receive automatically when they become eligible, provided they do not already hold cover. HESTA Personal Super members have the opportunity to choose Default Cover or make another insurance choice.

Default Cover consists of:

Cover type	Cover per unit
2 units of IP Cover ¹	\$500 per month per unit
2 units of Death Cover	Varies with age (see page 23) reducing to \$0 at age 75

¹ Default IP Cover has a benefit payment period of up to five years after a 90-day waiting period. Cover ends at age 67.

You are not eligible to receive Default Cover automatically if you have told us that you do not want to receive this cover.

The cost of cover

The cost of cover is based on your age, your cover amount and your occupation category. Your occupation category when your Default Cover commences is General, which reflects the wider insured HESTA membership who typically work in occupations considered blue collar in nature. The cost is calculated daily and deducted monthly in arrears from your account, usually two business days after the end of each month. The amount deducted for any given month is based on the number of days in the month that you were insured. Insurance costs include the costs paid to the insurer (including stamp duty and taxes) and insurance administration costs.

Insurance fees shown on page 9 are for the Default Cover for the General and Office-based occupation categories. The insurance fees are quoted gross of tax. We are legally required to show the gross insurance fee. Generally, members pay the net insurance fee which is up to 15% less than the gross fee. This is because HESTA can claim a tax deduction for the cost of providing insurance, which we pass on to insured members. Insurance fees shown in this document are weekly fees rounded to two decimal places for presentation purposes.

Office-based occupation category

If a member is eligible, they can apply to pay for cover at a rate which better reflects their occupation profile. The change in insurance fees will take effect from the date their application is approved.

You will be considered to be in an office-based occupation category if you are engaged in a white collar occupation:

- that is predominantly office-based with no manual work. Examples of "office-based" occupations include clerical, professional and administrative roles such as:
 - business analyst
 - office manager
 - lawyer
 - computer analyst
 - doctor
 - real estate agent
 - social worker
 - clerk
 - community health planner
 - nurse triage (telehealth)

Or,

- All of the following applies to you:
 - you are earning at least \$100,000 per annum including fringe benefits¹ (pro rata for part time)², and
 - the duties of your occupation are limited to professional or managerial duties and are undertaken for at least 80% within an office environment; and
 - you have a degree which is necessary for practicing your occupation; or you are a member of a professional or government body,³ either of which are necessary for practicing that occupation; or you have 10 years of service in a senior management or executive role.

¹ This amount can include fringe benefits, but excludes any SG contributions by your employer.

² For example, the member works three days per week and earns \$63,000 per annum, their full time equivalent would be \$105,000, which is more than the minimum amount.

³ AIA (the Insurer) has approved a set number of professional institutes or bodies. If you don't hold a degree or work in a management position and are unsure if you qualify, contact AIA on 1800 043 782 or for further information please read the *Insurance cover for office-based* fact sheet available at hesta.com.au/forms

Default Cover fees¹ for general and office-based occupation categories

Age at last birthday	General occupation category			Office-based occupation category ²		
	IP Cover insurance fee per week for 2 units (\$)	Death Cover insurance fee per week for 2 units (\$)	Total insurance fee per week (\$)	IP Cover insurance fee per week for 2 units (\$)	Death Cover insurance fee per week for 2 units (\$)	Total insurance fee per week (\$)
15	0.17	0.21	0.38	0.12	0.17	0.29
16	0.17	0.20	0.37	0.12	0.16	0.28
17	0.17	0.20	0.37	0.12	0.16	0.28
18	0.18	0.20	0.38	0.13	0.16	0.29
19	0.19	0.20	0.39	0.13	0.16	0.29
20	0.20	0.20	0.40	0.14	0.16	0.30
21	0.21	0.22	0.43	0.15	0.17	0.32
22	0.23	0.23	0.46	0.16	0.19	0.35
23	0.25	0.25	0.50	0.18	0.20	0.38
24	0.27	0.29	0.56	0.19	0.23	0.42
25	0.31	0.33	0.64	0.22	0.26	0.48
26	0.36	0.38	0.74	0.25	0.30	0.55
27	0.42	0.44	0.86	0.29	0.36	0.65
28	0.48	0.52	1.00	0.34	0.42	0.76
29	0.57	0.62	1.19	0.40	0.50	0.90
30	0.66	0.73	1.39	0.46	0.58	1.04
31	0.77	0.86	1.63	0.54	0.69	1.23
32	0.91	0.98	1.89	0.64	0.78	1.42
33	1.05	1.07	2.12	0.73	0.85	1.58
34	1.20	1.11	2.31	0.84	0.89	1.73
35	1.37	1.26	2.63	0.96	1.00	1.96
36	1.54	1.43	2.97	1.08	1.14	2.22
37	1.75	1.66	3.41	1.23	1.32	2.55
38	1.91	1.92	3.83	1.34	1.54	2.88
39	2.13	2.17	4.30	1.49	1.74	3.23
40	2.44	2.41	4.85	1.71	1.93	3.64
41	2.72	2.54	5.26	1.90	2.03	3.93
42	3.04	2.62	5.66	2.13	2.10	4.23
43	3.38	2.69	6.07	2.37	2.15	4.52
44	3.76	2.74	6.50	2.63	2.19	4.82
45	4.11	2.78	6.89	2.87	2.22	5.09
46	4.48	2.79	7.27	3.14	2.23	5.37
47	4.82	2.80	7.62	3.38	2.24	5.62
48	5.14	2.81	7.95	3.60	2.25	5.85
49	5.43	2.81	8.24	3.80	2.25	6.05
50	5.74	2.79	8.53	4.02	2.23	6.25
51	6.08	2.78	8.86	4.25	2.22	6.47
52	6.44	2.76	9.20	4.51	2.21	6.72
53	6.76	2.74	9.50	4.73	2.19	6.92
54	7.15	2.69	9.84	5.01	2.15	7.16
55	7.49	2.64	10.13	5.24	2.11	7.35
56	7.87	2.59	10.46	5.51	2.07	7.58
57	8.38	2.55	10.93	5.86	2.04	7.90
58	8.94	2.50	11.44	6.26	2.00	8.26
59	9.43	2.44	11.87	6.60	1.96	8.56
60	9.61	2.38	11.99	6.73	1.90	8.63
61	9.67	2.30	11.97	6.77	1.84	8.61
62	9.63	2.20	11.83	6.74	1.76	8.50
63	7.76	2.05	9.81	5.43	1.64	7.07
64	5.47	1.80	7.27	3.83	1.44	5.27
65	0.52	1.60	2.12	0.36	1.28	1.64
66	0.38	1.46	1.84	0.27	1.17	1.44
67	N/A	1.38	1.38	N/A	1.10	1.10
68	N/A	1.30	1.30	N/A	1.04	1.04
69	N/A	1.23	1.23	N/A	0.98	0.98
70	N/A	1.14	1.14	N/A	0.91	0.91
71	N/A	1.00	1.00	N/A	0.80	0.80
72	N/A	0.85	0.85	N/A	0.68	0.68
73	N/A	0.80	0.80	N/A	0.64	0.64
74	N/A	0.76	0.76	N/A	0.61	0.61

1 Insurance fees shown above are the gross weekly insurance fee and have been rounded to two decimal places for disclosure only. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members.

2 Where a member applies for and is accepted for the Office-based occupation category.

Voluntary cover option available to HESTA super members

New members who opt in to Default Cover within 90 days of joining HESTA may apply for up to 10 additional units of:

- IP Cover with a benefit payment period of up to five years, 90 day waiting period, a cover expiry age of 67; and/or
- Death Cover.

This allows a total of up to 12 units of cover including Default Cover. This additional voluntary cover is subject to insurer approval. To take up this offer, members can apply through the AIA Insurance portal accessed from your online account or complete the Short Personal Health Statement in the *New HESTA member application* form (contained in the HESTA PDS).

Members whose Default Cover commences automatically for the first time when they become eligible may apply within 90 days of their Default Cover starting for up to 10 additional units of:

- IP Cover with a benefit payment period of up to five years, 90 day waiting period, a cover expiry age of 67; and/or
- Death Cover,

subject to insurer approval. To take up this offer, apply through the AIA Insurance portal, accessed from your online account or complete the *Voluntary cover option when cover first starts* form available via hesta.com.au/forms. Your application must be received within 90 days from the date your Default Cover automatically commenced and is subject to insurer approval.

Note: HESTA Personal Super members are not eligible for this extra cover but can apply for additional cover through the AIA Insurance portal accessed from your online account, over the phone with our Insurer, or you can request us to send you the full insurance cover application form. Extra cover is subject to Insurer approval.

Voluntary cover option when Default Cover starts for the first time

Cover Type	Default Cover	Voluntary Cover Option	Total including Default Cover
IP	2 units	10 units	12 units
Death	2 units	10 units	12 units

Changing your cover

New and existing members can apply for any mix of IP Cover, Death Cover or TPD Cover, up to the maximum cover shown in the table on page 11 at any time by completing the Insurance cover application online through the AIA Insurance portal accessed from your online account. This cover is subject to insurer approval. TPD Cover must be combined with Death Cover.

If you make any changes to your Death or IP cover, or TPD cover, the changes approved by the Insurer will apply to your total cover, and will replace any cover previously provided.

If you cancel your insurance within 30 calendar days of us telling you we have provided or increased your insurance cover, any relevant insurance fees we have deducted from your account will be waived or refunded

back to the cover start date or the start of the increased cover (as applicable). No cover (or your previous amount of cover) will then apply for that period.

If you are intending to replace any existing cover you hold as part of making an application, you should not cancel your existing cover until we have confirmed that we have accepted your application. If we don't accept this application, it could mean you have no cover. The general risks of replacing life insurance cover may include but are not limited to:

- Implications of any errors or omissions in your new application;
- Your existing policy containing differing terms, conditions, features and/or benefits to a new policy (e.g. waiting periods and qualifying periods restarting).

This information is general only, and you should seek financial advice about the risks of replacing your policy to receive information that is specific to your circumstances.

Before you make changes to cover

Insurance fees will vary depending on the level and type of insurance you have. Increasing your insurance fees will reduce your retirement savings, so it's important to consider this when changing your cover.

You must have enough funds in your account to cover the insurance fees or your cover will stop. In some circumstances you may need to top up your account in advance.

Maximum cover

You can apply for extra cover up to the maximum cover shown subject to insurer approval.

The maximum cover that can be applied for is:

Type of Cover	Maximum Cover
IP Cover	\$25,000 per month, capped at 85% of your Pre-Disability Income
Death Cover	\$3 million
TPD Cover	\$2 million

Maintaining insurance cover if your account becomes inactive

If we don't receive any contributions or roll-ins into your account for a continuous period of 16 months, it will be considered inactive. And if this happens we, under law, won't be able to provide you with insurance cover unless you've told us you want to keep it.

You can do this by logging into your account at hesta.com.au/login and selecting 'Please keep my insurance cover if I become inactive' in the Permissions section. Alternatively, there is an option in your application form to maintain your insurance cover even if your account becomes inactive.

Important timelines for HESTA super members upon joining

For HESTA super members, certain insurance choices need to be completed within a specific timeframe as the processes will vary.

Situation	Timeframe	What happens	Where to find further details
Choosing Default Cover to commence before meeting the automatic commencement criteria	Within 90 days of joining HESTA and before it starts automatically	Default Cover will commence on the later of: - the date we receive your request if you have money in your account; and - when an employer SG contribution is received in your account.	Page 30
	After 90 days of joining HESTA, but before Default Cover starts automatically	Default Cover will not commence until you complete a Short Personal Health Statement that is accepted by the insurer	
Applying for Voluntary Cover	New members who elect insurance cover, and members whose Default Cover has commenced automatically for the first time, have up to 90 days to apply for up to 10 additional units for a total of 12 units (including Default Cover of Death and/or IP Cover)	Available with a Short Personal Health Statement that is accepted by the insurer	Page 33
	At any other time	Only available when a full health assessment is accepted by the Insurer	Page 33

Key difference in insurance terms between HESTA and HESTA Personal Super members

Depending on whether you join HESTA as a HESTA super member (through a certain employer arrangement) or HESTA Personal Super (if you are self-employed, unemployed or your employer does not contribute to HESTA for you), there are some important differences to your insurance cover.

How it works for...		
Insurance term	HESTA members	HESTA Personal Super members
Insurance Commencement	Insurance commences automatically when: - eligibility requirements are met; or - members make a choice before meeting the eligibility requirements See page 30 for details	Insurance will NOT commence automatically unless a choice is made to receive cover at the time of joining See page 30 for details
Voluntary Cover Option	Opportunity to apply for Voluntary Cover for a total up to 12 units of IP and/or Death Cover by completing a Short Personal Health Statement within 90 days of: - joining HESTA super and choosing Default Cover to commence before you have met the automatic commencement criteria; or - Default cover automatically commencing See page 33 for details	Applications for Voluntary Cover require a full health assessment See page 33 for details

income protection (IP) cover

This section details the key features and benefits of IP Cover through HESTA – including the insurance fees, benefit limits and available cover.

Is IP Cover through HESTA right for me?

▶	Would you struggle to pay the bills if you had to take time off work due to injury or illness?	☐ yes	☐ no
▶	Is your job your only source of income?	☐ yes	☐ no
▶	Do you want to be able to maintain your current lifestyle if you're sick or injured and unable or unlikely to work?	☐ yes	☐ no
▶	Are you looking for IP Cover you won't have to pay for from your weekly budget?	☐ yes	☐ no

If you answered 'yes' to any of the above questions, IP Cover through HESTA may be right for you. Read on to find out how you can protect your income if you are injured or ill.

What does a benefit payment period of up to five years mean for me?

This means if you're totally disabled, you may be eligible to receive a benefit every month for up to five years. See page 37 for full details.

Key features
• Insurance fee per unit priced by age • Monthly disability payments for up to five years after the date you are certified unable to work due to injury or illness with Default IP Cover • Also provides cover if you're only partially disabled or temporarily disabled • The flexibility to change your Default IP cover to a different benefit payment period, waiting period and cover expiry age. These changes may be subject to insurer approval

What's covered?	
Unitised cover	✓
Fixed cover	✗
Cover for total and temporary disability	✓
Cover for total and permanent disability	✓
Cover for partial disability	✓
Monthly disability payments	✓
Option to change IP Cover terms	✓
Lump-sum Permanent Incapacity Support Benefit (after a qualifying period)	✓

IP cover at a glance

Limitations

Each unit provides a monthly benefit of \$500. As such, Default IP Cover provides you with a monthly benefit of \$1,000 (i.e. two units).

You can apply for more units up to a maximum monthly benefit of \$25,000. Benefits are limited to the lesser of your sum insured and 85% of your Pre-Disability Income.

IP Cover stops at age 67 unless you've opted for cover to stop at age 60. Different benefit expiry ages may apply to those currently claiming IP benefits.

Members receiving IP benefits or on claim for an event prior to 1 March 2012 are subject to additional limitations (see page 39).

If you have a benefit payment period of up to five years or two years, payments will cease at the end of the five-year or two-year payment period, unless you reach the cover expiry age or no longer meet the definition of disability, causing benefits to cease earlier.

In addition, partial disability benefit payments will only be paid for a maximum of 24 months in aggregate (i.e. the total of total and temporary disability and partial disability benefits). Refer to page 38 for further details. In some circumstances, disability benefit payments will be reduced or totally offset (see page 38).

If you pass away while receiving disability benefits no further disability benefits are payable.

Eligibility

To be eligible for IP Cover you must be a member, at least age 15 and less than age 67, and not have previously received a TPD or terminal illness benefit. A New Events Cover restriction may apply when cover starts. To find out more about eligibility and when New Events Cover applies see pages 32.

Qualifying for an income benefit

To qualify for payment of benefits, you must meet the policy definitions listed under *Important information about IP Cover* on pages 37-41. Our insurer will pay you a benefit in circumstances where you are Totally or Partially Disabled after the end of the relevant waiting period.

Policy Exclusions

IP benefits will not be paid if your claim is caused directly or indirectly by: any war or an act of war; an intentional self-inflicted act; or pregnancy, childbirth or miscarriage (in some circumstances).

See additional information on policy exclusions on page 40.

Occupation scale

Where you are able to satisfy the criteria on page 8 you can apply for the Office-based occupation category and pay insurance fees using the office-based occupation scale. See pages 15-20 for the IP insurance fee scale.

Other terms and conditions

Additional terms and conditions apply. For information on the full terms and conditions applicable, please refer to pages 40-41.

What are the choices for IP Cover?			
Features and what it means		Default IP Cover terms	Other IP Cover options
Benefit payment period	the maximum time you may be paid benefits (partial disability benefits may only be payable in the first 24 months of the benefit payment period)	Up to 5 years	To age 67; OR To age 60; OR Up to 2 years
Waiting period ¹	how long you must wait before payment commences	90 days	60 days; OR 30 days
Cover Expiry Age	how long you may be covered	Age 67	Age 60

¹ For a definition of Waiting period see page 41.

Permanent Incapacity Support Benefit

HESTA has a feature in our IP Cover which allows eligible members to claim a lump-sum payment to support them when they are unable to return to work in certain circumstances.

Members with IP Cover who suffer a disabling event on or after 1 March 2018 are eligible to claim \$10,200:

- after receiving IP benefits for a qualifying period of two years and they meet the relevant policy definition; or
- two years after the date they became Totally and Permanently Disabled and they meet the relevant policy definition; or
- Three months after the date they are unable to work due to injury or illness where they have ceased to be Gainfully Employed for more than 90 days, and where they are not eligible to claim a Total and Temporary Disability benefit, and
- they meet the relevant policy definition.

The relevant policy definition is:

The member suffers an injury or illness and as a result of that injury or illness, they are:

- a) totally unable to engage in any occupation, business, profession or employment at the end of the qualifying period, and
- b) determined by the insurer at the end of the qualifying period to be permanently incapacitated to such an extent as to render them unlikely ever to engage in any gainful occupation, business, profession or employment for which they are reasonably suited by education, training or experience.

Where eligible, this benefit will be paid to your superannuation account rather than as income and will be accessible as a lump sum subject to a superannuation condition of release being satisfied.

Where a member's IP Cover is New Events Cover, any Permanent Incapacity Support Benefit will also be provided as New Events Cover.

The Permanent Incapacity Support Benefit can only be claimed once, even if you leave and re-join HESTA at a later date.

If you are over age 65 and become eligible to claim a disability benefit, you will be ineligible to claim a Permanent Incapacity Support Benefit. If you are ineligible to claim a disability benefit at this age, you may still be eligible to claim a Permanent Incapacity Support Benefit in limited circumstances.

Cost of IP Cover

The cost of IP Cover depends on your age, occupational category, waiting period, benefit payment period, cover cease age and the amount of cover you have. The tables below show the weekly gross cost per unit of IP Cover for different ages, benefit periods and cover expiry ages.

Benefit payment period of up to five years (cover expiry age of 67)

Age at last birthday	Insurance fee ¹ per unit per week (\$)					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General ²	Office-based ³	General ²	Office-based ³	General ²	Office-based ³
15	0.08	0.06	0.10	0.07	0.17	0.12
16	0.08	0.06	0.10	0.07	0.18	0.12
17	0.08	0.06	0.11	0.07	0.18	0.13
18	0.09	0.06	0.11	0.08	0.19	0.13
19	0.09	0.06	0.12	0.08	0.20	0.14
20	0.10	0.07	0.12	0.09	0.21	0.15
21	0.11	0.07	0.13	0.09	0.23	0.16
22	0.11	0.08	0.14	0.10	0.24	0.17
23	0.13	0.09	0.16	0.11	0.27	0.19
24	0.14	0.10	0.17	0.12	0.29	0.20
25	0.16	0.11	0.20	0.14	0.33	0.23
26	0.18	0.13	0.23	0.16	0.38	0.27
27	0.21	0.15	0.26	0.18	0.44	0.31
28	0.24	0.17	0.30	0.21	0.51	0.36
29	0.28	0.20	0.36	0.25	0.60	0.42
30	0.33	0.23	0.41	0.29	0.70	0.49
31	0.39	0.27	0.49	0.34	0.96	0.67
32	0.46	0.32	0.61	0.43	0.96	0.67
33	0.52	0.37	0.69	0.48	1.11	0.77
34	0.60	0.42	0.75	0.53	1.39	0.97
35	0.68	0.48	1.01	0.71	1.44	1.01
36	0.77	0.54	0.97	0.68	1.76	1.23
37	0.88	0.61	1.10	0.77	2.04	1.43
38	0.95	0.67	1.20	0.84	2.01	1.41
39	1.06	0.74	1.50	1.05	2.41	1.69
40	1.22	0.85	1.53	1.07	2.57	1.80
41	1.36	0.95	1.71	1.19	2.87	2.01
42	1.52	1.07	1.91	1.34	3.21	2.25
43	1.69	1.18	2.12	1.48	3.90	2.73
44	1.88	1.32	2.36	1.65	3.97	2.78
45	2.05	1.44	2.58	1.80	4.34	3.04
46	2.24	1.57	2.81	1.97	5.68	3.97
47	2.41	1.69	3.10	2.17	5.09	3.57
48	2.57	1.80	3.23	2.26	5.43	3.80
49	2.72	1.90	3.41	2.39	5.74	4.02
50	2.87	2.01	3.60	2.52	6.06	4.24
51	3.04	2.13	4.01	2.81	6.42	4.49
52	3.22	2.25	4.19	2.93	6.80	4.76
53	3.38	2.37	4.24	2.97	7.14	5.00
54	3.58	2.50	4.49	3.14	7.55	5.29
55	3.74	2.62	4.70	3.29	7.91	5.53
56	3.94	2.75	5.98	4.19	8.31	5.82
57	4.19	2.93	5.26	3.68	8.84	6.19
58	4.47	3.13	7.02	4.91	9.44	6.61
59	4.71	3.30	5.92	4.14	9.96	6.97
60	4.81	3.36	6.03	4.22	10.15	7.11
61	4.83	3.38	6.07	4.25	11.85	8.30
62	4.82	3.37	9.93	6.95	15.18	10.62
63	3.88	2.72	5.27	3.69	8.88	6.21
64	2.74	1.92	4.90	3.43	6.63	4.64
65	0.26	0.18	0.23	0.16	0.34	0.24
66	0.19	0.13	0.17	0.12	0.33	0.23

1 Insurance fees shown above are the gross weekly insurance fee and have been rounded to two decimal places for disclosure only. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members.

2 'General' refers to fees charged in the General occupation category and is the default fee category that applies to members.

3 'Office-based' refers to fees charged where a member applies for and is accepted for the Office-based occupation category.

Benefit payment period of up to five years (cover expiry age of 60)

Age at last birthday	Insurance fee ¹ per unit per week (\$)					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General ²	Office-based ³	General ²	Office-based ³	General ²	Office-based ³
15	0.06	0.04	0.08	0.05	0.13	0.09
16	0.06	0.04	0.08	0.05	0.13	0.09
17	0.06	0.04	0.08	0.05	0.13	0.09
18	0.06	0.04	0.08	0.06	0.14	0.10
19	0.06	0.05	0.09	0.06	0.14	0.10
20	0.07	0.05	0.09	0.06	0.15	0.11
21	0.07	0.05	0.10	0.07	0.16	0.12
22	0.08	0.06	0.11	0.07	0.18	0.12
23	0.09	0.06	0.12	0.08	0.19	0.14
24	0.10	0.07	0.13	0.09	0.21	0.15
25	0.11	0.08	0.14	0.10	0.24	0.17
26	0.13	0.09	0.17	0.12	0.28	0.20
27	0.15	0.10	0.19	0.13	0.32	0.23
28	0.17	0.12	0.22	0.16	0.37	0.26
29	0.21	0.15	0.29	0.20	0.44	0.31
30	0.25	0.17	0.31	0.21	0.51	0.36
31	0.30	0.21	0.36	0.25	0.60	0.42
32	0.33	0.23	0.46	0.32	0.70	0.49
33	0.37	0.26	0.48	0.34	0.81	0.56
34	0.44	0.31	0.55	0.39	0.92	0.65
35	0.50	0.35	0.63	0.44	1.05	0.74
36	0.54	0.38	0.71	0.50	1.19	0.83
37	0.64	0.45	0.81	0.57	1.35	0.95
38	0.76	0.53	0.88	0.62	1.47	1.03
39	0.85	0.59	0.98	0.69	1.64	1.15
40	0.93	0.65	1.13	0.79	1.88	1.31
41	1.04	0.73	1.25	0.88	2.09	1.47
42	1.07	0.75	1.41	0.98	2.35	1.64
43	1.33	0.93	1.56	1.09	2.60	1.82
44	1.44	1.01	2.21	1.55	2.90	2.03
45	1.79	1.25	2.36	1.65	3.17	2.22
46	1.70	1.19	2.30	1.61	3.45	2.42
47	1.93	1.35	2.23	1.56	3.76	2.63
48	2.06	1.44	2.38	1.66	3.96	2.78
49	2.18	1.53	2.51	1.76	4.19	2.93
50	2.12	1.49	2.65	1.86	4.43	3.10
51	2.12	1.48	2.81	1.96	4.69	3.28
52	2.34	1.64	2.97	2.08	4.96	3.47
53	2.36	1.65	3.12	2.18	5.21	3.65
54	3.14	2.19	3.30	2.31	5.51	3.86
55	3.45	2.42	5.15	3.60	8.65	6.05
56	2.22	1.55	4.37	3.06	5.12	3.59
57	1.54	1.08	3.28	2.29	3.83	2.68
58	0.15	0.11	0.18	0.13	0.23	0.16
59	0.11	0.08	0.16	0.11	0.24	0.17

1 Insurance fees shown above are the gross weekly insurance fee and have been rounded to two decimal places for disclosure only. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members.

2 'General' refers to fees charged in the General occupation category and is the default fee category that applies to members.

3 'Office-based' refers to fees charged where a member applies for and is accepted for the Office-based occupation category.

To age 67 benefit payment period

Age at last birthday	Insurance fee ¹ per unit per week (\$)					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General ²	Office-based ³	General ²	Office-based ³	General ²	Office-based ³
15	0.75	0.53	0.94	0.66	1.59	1.11
16	0.75	0.53	0.94	0.66	1.59	1.11
17	0.75	0.53	0.94	0.66	1.59	1.11
18	0.75	0.53	0.94	0.66	1.59	1.11
19	0.75	0.53	0.94	0.66	1.59	1.11
20	0.75	0.53	0.94	0.66	1.59	1.11
21	0.78	0.54	0.98	0.68	1.64	1.15
22	0.80	0.56	1.01	0.70	1.69	1.19
23	0.83	0.58	1.04	0.73	1.88	1.32
24	0.85	0.59	1.07	0.75	1.79	1.26
25	1.02	0.71	1.27	0.89	2.13	1.49
26	1.15	0.81	1.44	1.01	2.43	1.70
27	1.30	0.91	1.64	1.15	2.72	1.90
28	1.52	1.06	1.91	1.34	3.16	2.21
29	1.76	1.24	2.14	1.50	3.60	2.52
30	1.94	1.36	2.38	1.67	4.00	2.80
31	2.13	1.49	2.69	1.88	4.45	3.11
32	2.17	1.52	2.69	1.89	4.51	3.15
33	2.19	1.53	2.81	1.97	4.76	3.33
34	2.30	1.61	2.81	1.97	4.94	3.46
35	2.80	1.96	3.71	2.60	5.72	4.01
36	3.36	2.35	4.15	2.90	7.07	4.95
37	4.03	2.82	4.97	3.48	8.12	5.69
38	4.71	3.29	5.79	4.05	9.84	6.89
39	5.32	3.73	6.63	4.64	11.13	7.79
40	5.83	4.08	7.28	5.09	11.85	8.30
41	6.11	4.28	7.69	5.38	12.57	8.80
42	6.46	4.52	8.30	5.81	13.25	9.27
43	6.67	4.67	7.97	5.58	13.57	9.50
44	6.78	4.75	8.23	5.76	14.21	9.95
45	7.48	5.23	9.12	6.38	15.18	10.63
46	8.21	5.74	10.04	7.03	16.79	11.75
47	8.84	6.19	11.02	7.71	17.78	12.45
48	9.12	6.38	11.33	7.93	18.95	13.26
49	9.57	6.70	11.63	8.14	19.40	13.58
50	10.03	7.02	12.38	8.67	20.40	14.28
51	10.12	7.08	12.49	8.74	20.96	14.67
52	10.49	7.34	12.70	8.89	21.04	14.73
53	10.49	7.34	12.97	9.08	21.91	15.34
54	11.03	7.72	13.75	9.63	23.14	16.20
55	11.74	8.22	14.94	10.46	23.97	16.78
56	12.26	8.59	15.28	10.70	25.58	17.90
57	12.82	8.98	15.71	10.99	26.06	18.24
58	13.04	9.13	16.25	11.37	26.91	18.84
59	12.82	8.98	16.19	11.34	27.27	19.09
60	12.82	8.98	16.04	11.23	26.45	18.51
61	10.87	7.61	13.06	9.14	21.89	15.32
62	4.82	3.37	9.93	6.95	15.18	10.62
63	3.88	2.72	5.27	3.69	8.88	6.21
64	2.74	1.92	4.90	3.43	6.63	4.64
65	0.26	0.18	0.23	0.16	0.34	0.24
66	0.19	0.13	0.17	0.12	0.33	0.23

1 Insurance fees shown above are the gross weekly insurance fee and have been rounded to two decimal places for disclosure only. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members.

2 'General' refers to fees charged in the General occupation category and is the default fee category that applies to members.

3 'Office-based' refers to fees charged where a member applies for and is accepted for the Office-based occupation category.

To age 60 benefit payment period

Age at last birthday	Insurance fee ¹ per unit per week (\$)					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General ²	Office-based ³	General ²	Office-based ³	General ²	Office-based ³
15	0.52	0.37	0.69	0.49	1.16	0.81
16	0.52	0.37	0.69	0.49	1.16	0.81
17	0.52	0.37	0.69	0.49	1.16	0.81
18	0.52	0.37	0.69	0.49	1.16	0.81
19	0.52	0.37	0.69	0.49	1.16	0.81
20	0.52	0.37	0.69	0.49	1.16	0.81
21	0.54	0.38	0.72	0.50	1.20	0.84
22	0.56	0.39	0.74	0.52	1.24	0.87
23	0.58	0.40	0.76	0.53	1.27	0.89
24	0.59	0.41	0.78	0.55	1.31	0.92
25	0.70	0.49	1.07	0.75	1.55	1.09
26	0.85	0.59	1.06	0.74	1.77	1.24
27	0.95	0.67	1.38	0.96	1.99	1.39
28	1.04	0.73	1.39	0.97	2.30	1.61
29	1.20	0.84	1.57	1.10	2.62	1.84
30	1.32	0.93	1.75	1.23	2.92	2.05
31	1.49	1.04	2.05	1.44	3.27	2.29
32	1.55	1.08	2.05	1.44	3.46	2.42
33	1.60	1.12	2.07	1.45	3.31	2.32
34	1.61	1.13	2.13	1.49	3.64	2.55
35	1.97	1.38	2.70	1.89	4.33	3.03
36	2.35	1.65	3.02	2.11	5.05	3.53
37	2.77	1.94	3.62	2.53	6.09	4.26
38	3.33	2.33	4.51	3.15	6.99	4.89
39	3.96	2.78	4.93	3.45	7.94	5.56
40	4.21	2.95	5.67	3.97	8.76	6.13
41	4.38	3.07	5.52	3.86	9.98	6.99
42	4.73	3.31	6.00	4.20	9.55	6.68
43	4.51	3.16	5.82	4.07	9.71	6.80
44	5.04	3.53	6.51	4.55	10.61	7.42
45	5.02	3.52	6.74	4.72	10.76	7.53
46	6.35	4.45	7.81	5.46	12.04	8.43
47	6.11	4.28	8.32	5.82	12.86	9.00
48	6.77	4.74	8.97	6.28	13.50	9.45
49	7.07	4.95	8.48	5.94	14.16	9.91
50	6.99	4.90	9.56	6.69	15.65	10.95
51	7.30	5.11	9.22	6.45	15.35	10.74
52	7.86	5.50	9.20	6.44	16.60	11.62
53	7.67	5.37	10.23	7.16	15.27	10.69
54	5.81	4.07	8.28	5.79	13.08	9.15
55	3.45	2.42	5.15	3.60	8.65	6.05
56	2.22	1.55	4.37	3.06	5.12	3.59
57	1.54	1.08	3.28	2.29	3.83	2.68
58	0.15	0.11	0.18	0.13	0.23	0.16
59	0.11	0.08	0.16	0.11	0.24	0.17

1 Insurance fees shown above are the gross weekly insurance fee and have been rounded to two decimal places for disclosure only. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members.

2 'General' refers to fees charged in the General occupation category and is the default fee category that applies to members.

3 'Office-based' refers to fees charged where a member applies for and is accepted for the Office-based occupation category.

Benefit payment period of up to two years (cover expiry age 67)

Age at last birthday	Insurance fee ¹ per unit per week (\$)					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General ²	Office-based ³	General ²	Office-based ³	General ²	Office-based ³
15	0.04	0.02	0.05	0.03	0.09	0.06
16	0.04	0.02	0.05	0.03	0.09	0.06
17	0.04	0.03	0.05	0.03	0.09	0.06
18	0.04	0.03	0.05	0.04	0.09	0.07
19	0.04	0.03	0.05	0.04	0.10	0.07
20	0.04	0.03	0.06	0.04	0.10	0.07
21	0.05	0.03	0.06	0.04	0.11	0.08
22	0.05	0.03	0.07	0.05	0.12	0.08
23	0.05	0.04	0.07	0.05	0.13	0.09
24	0.06	0.04	0.08	0.06	0.14	0.10
25	0.07	0.05	0.09	0.06	0.16	0.11
26	0.08	0.05	0.11	0.07	0.19	0.13
27	0.09	0.06	0.12	0.09	0.22	0.16
28	0.11	0.07	0.15	0.10	0.26	0.18
29	0.13	0.09	0.17	0.12	0.31	0.22
30	0.15	0.10	0.20	0.14	0.37	0.26
31	0.18	0.12	0.26	0.18	0.47	0.33
32	0.21	0.15	0.28	0.19	0.50	0.35
33	0.24	0.17	0.32	0.22	0.57	0.40
34	0.27	0.19	0.36	0.26	0.65	0.46
35	0.31	0.22	0.42	0.29	0.74	0.52
36	0.35	0.25	0.48	0.34	0.84	0.59
37	0.40	0.28	0.56	0.39	0.95	0.66
38	0.42	0.30	0.61	0.42	1.07	0.75
39	0.46	0.32	0.66	0.46	1.18	0.83
40	0.53	0.37	0.70	0.49	1.27	0.89
41	0.57	0.40	0.79	0.56	1.41	0.99
42	0.64	0.45	0.88	0.61	1.50	1.05
43	0.67	0.47	0.97	0.68	1.63	1.14
44	0.73	0.51	1.02	0.72	1.79	1.25
45	0.79	0.55	1.07	0.75	1.91	1.34
46	0.86	0.60	1.21	0.85	2.10	1.47
47	0.95	0.66	1.32	0.93	2.24	1.57
48	0.98	0.68	1.31	0.91	2.50	1.75
49	1.02	0.72	1.51	1.06	2.60	1.82
50	1.07	0.75	1.51	1.06	2.66	1.87
51	1.11	0.78	1.48	1.04	2.64	1.85
52	1.19	0.83	1.57	1.10	2.81	1.97
53	1.22	0.85	1.66	1.16	2.88	2.02
54	1.22	0.86	1.70	1.19	3.03	2.12
55	1.34	0.94	1.89	1.33	3.21	2.25
56	1.36	0.96	1.97	1.38	3.36	2.35
57	1.53	1.07	1.99	1.39	3.81	2.67
58	1.55	1.08	2.10	1.47	3.70	2.59
59	1.67	1.17	2.34	1.64	4.14	2.90
60	1.76	1.23	2.29	1.61	4.19	2.93
61	1.85	1.30	2.72	1.90	4.29	3.01
62	1.87	1.31	2.59	1.81	4.64	3.25
63	1.87	1.31	2.55	1.79	4.74	3.32
64	1.91	1.33	2.58	1.81	4.70	3.29
65	0.26	0.18	0.23	0.16	0.34	0.24
66	0.19	0.13	0.17	0.12	0.33	0.23

1 Insurance fees shown above are the gross weekly insurance fee and have been rounded to two decimal places for disclosure only. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members.

2 'General' refers to fees charged in the General occupation category and is the default fee category that applies to members.

3 'Office-based' refers to fees charged where a member applies for and is accepted for the Office-based occupation category.

Benefit payment period of up to two years (cover expiry age of 60)

Age at last birthday	Insurance fee ¹ per unit per week (\$)					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General ²	Office-based ³	General ²	Office-based ³	General ²	Office-based ³
15	0.02	0.02	0.04	0.03	0.08	0.05
16	0.03	0.02	0.04	0.03	0.08	0.06
17	0.03	0.02	0.05	0.03	0.08	0.06
18	0.03	0.02	0.05	0.03	0.08	0.06
19	0.03	0.02	0.05	0.03	0.09	0.06
20	0.03	0.02	0.05	0.04	0.09	0.07
21	0.03	0.02	0.06	0.04	0.10	0.07
22	0.03	0.02	0.06	0.04	0.11	0.08
23	0.04	0.03	0.07	0.05	0.12	0.08
24	0.04	0.03	0.07	0.05	0.13	0.09
25	0.05	0.03	0.08	0.06	0.15	0.10
26	0.05	0.04	0.10	0.07	0.17	0.12
27	0.06	0.04	0.11	0.08	0.20	0.14
28	0.08	0.05	0.13	0.09	0.27	0.19
29	0.09	0.06	0.16	0.11	0.28	0.20
30	0.12	0.09	0.20	0.14	0.37	0.26
31	0.13	0.09	0.22	0.15	0.39	0.27
32	0.14	0.10	0.25	0.18	0.47	0.33
33	0.18	0.13	0.32	0.22	0.52	0.36
34	0.20	0.14	0.33	0.23	0.60	0.42
35	0.22	0.15	0.38	0.27	0.68	0.47
36	0.25	0.18	0.43	0.30	0.84	0.59
37	0.30	0.21	0.51	0.36	0.86	0.60
38	0.30	0.21	0.53	0.37	0.94	0.66
39	0.34	0.24	0.62	0.43	1.03	0.72
40	0.42	0.29	0.69	0.48	1.20	0.84
41	0.41	0.29	0.79	0.55	1.25	0.88
42	0.48	0.33	0.76	0.53	1.45	1.01
43	0.51	0.35	0.94	0.66	1.60	1.12
44	0.57	0.40	1.01	0.71	1.61	1.13
45	0.62	0.44	1.03	0.72	1.74	1.21
46	0.59	0.42	1.12	0.78	1.87	1.31
47	0.69	0.49	1.15	0.81	1.99	1.39
48	0.76	0.53	1.19	0.83	2.17	1.52
49	0.77	0.54	1.24	0.87	2.41	1.69
50	0.78	0.55	1.30	0.91	2.32	1.63
51	0.76	0.53	1.66	1.16	2.39	1.67
52	0.91	0.64	1.41	0.98	2.51	1.76
53	0.93	0.65	1.60	1.12	2.61	1.83
54	0.94	0.66	1.51	1.05	3.19	2.23
55	1.15	0.80	1.59	1.11	2.84	1.99
56	1.00	0.70	1.96	1.37	3.01	2.11
57	1.22	0.86	1.80	1.26	3.20	2.24
58	0.15	0.11	0.18	0.13	0.23	0.16
59	0.11	0.08	0.16	0.11	0.24	0.17

1 Insurance fees shown above are the gross weekly insurance fee and have been rounded to two decimal places for disclosure only. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members.

2 'General' refers to fees charged in the General occupation category and is the default fee category that applies to members.

3 'Office-based' refers to fees charged where a member applies for and is accepted for the Office-based occupation category.

death cover

This section details the key features and benefits of Death Cover through HESTA – including the cover available, benefit limits and exclusions.

Is Death Cover through HESTA right for me?

▶	Would your family struggle to pay the mortgage if you died suddenly?	☐ yes	☐ no
▶	Would your partner need to cover the cost of child care and home help if you died?	☐ yes	☐ no
▶	Do you want to make sure your family isn't left with expenses when you die?	☐ yes	☐ no
▶	Do you want to leave something for your loved ones?	☐ yes	☐ no
▶	Do you want cover for death, but dislike having to remember to renew policies and pay insurance fees from your weekly income?	☐ yes	☐ no

If you answered 'Yes' to any of the above questions, Death Cover through HESTA may be right for you. Read on to find out how you can help provide for your loved ones if you die.

What if I want my Death Cover to remain the same as I age?

If you want your benefits to remain the same as you age, you can fix your Death Cover.
See page 27 for more information about fixing your benefits.

death cover at a glance

Key features

- insurance fee per unit priced by age
- cover to age 75 (benefit expiry age)
- provides a lump-sum benefit increasing progressively from age 15–39 before decreasing from age 40
- choose between unitised and fixed cover

What's covered?

Unitised cover	✓
Option to fix cover	✓
Cover for disablement	x
Cover for death	✓
Benefit payable for terminal illness	✓
Lump-sum benefit	✓
Monthly benefits	x

Limitations

Default Cover is offered in units with an insurance fee which is priced by age (see page 23 for details).

Each unit provides a set level of cover depending on your age. You can apply for up to \$3 million of Death Cover.

You can apply for and hold more optional TPD Cover than Death Cover. However, you are required to hold at least some Death Cover in order to apply for optional TPD Cover.

If you become eligible to claim a terminal illness benefit, any TPD Cover you hold will be reduced by any terminal illness benefit paid. If the remaining TPD Cover is unitised and cannot be converted to whole units, it will be converted to fixed cover and rounded up to the nearest \$1,000.

Any payment of a TPD benefit will reduce your Death Cover by the same amount (potentially to zero if your TPD payment is equal to or greater than your Death Cover amount).

Death Cover reduces to zero at age 75.

Eligibility

To be eligible for Death Cover you must be a member, at least age 15 and less than age 75, and not have previously received a TPD or terminal illness benefit. A New Events Cover restriction may apply when cover starts. To find out when New Events Cover applies see pages 32.

Qualifying

To qualify for Terminal Illness benefits under your Death Cover, you must meet the terms and conditions outlined on page 42.

Occupation scale

Where you are able to satisfy the criteria on page 8 you can apply for the Office-based occupation category and pay insurance fees using the office-based occupation scale. See page 23 for the fee scale.

Policy Exclusions

Death benefits will not be paid if your claim is caused directly or indirectly by war outside of Australia. A death benefit will however be payable if you die while on war service.

Other terms and conditions

Additional terms and conditions apply. For information on the full terms and conditions applicable see pages 42–43.

Work out your death cover and cost

Log into your online account at hesta.com.au/login and visit the AIA Insurance Portal to work out your Death Cover and the insurance fee.

Death Cover and fees

Age at last birthday	Total Default Death cover (\$) (2 units)	Cover per unit (\$)	Insurance fee ¹ per unit per week (\$)	
			General ²	Office-based ³
15	50,000	25,000	0.10	0.08
16	50,000	25,000	0.10	0.08
17	50,000	25,000	0.10	0.08
18	50,000	25,000	0.10	0.08
19	50,000	25,000	0.10	0.08
20	50,000	25,000	0.10	0.08
21	50,000	25,000	0.11	0.09
22	50,000	25,000	0.12	0.09
23	50,000	25,000	0.13	0.10
24	50,000	25,000	0.14	0.11
25	134,900	67,450	0.16	0.13
26	134,900	67,450	0.19	0.15
27	134,900	67,450	0.22	0.18
28	134,900	67,450	0.26	0.21
29	134,900	67,450	0.31	0.25
30	134,900	67,450	0.36	0.29
31	134,900	67,450	0.43	0.34
32	134,900	67,450	0.49	0.39
33	134,900	67,450	0.53	0.43
34	134,900	67,450	0.55	0.44
35	185,600	92,800	0.63	0.50
36	185,600	92,800	0.72	0.57
37	185,600	92,800	0.83	0.66
38	185,600	92,800	0.96	0.77
39	185,600	92,800	1.09	0.87
40	170,000	85,000	1.21	0.97
41	168,000	84,000	1.27	1.02
42	153,000	76,500	1.31	1.05
43	138,000	69,000	1.34	1.08
44	124,800	62,400	1.37	1.10
45	114,000	57,000	1.39	1.11
46	103,800	51,900	1.39	1.11
47	97,200	48,600	1.40	1.12
48	90,300	45,150	1.40	1.12
49	84,000	42,000	1.40	1.12
50	76,800	38,400	1.40	1.12
51	70,200	35,100	1.39	1.11
52	64,200	32,100	1.38	1.11
53	59,100	29,550	1.37	1.10
54	54,600	27,300	1.34	1.08
55	50,400	25,200	1.32	1.06
56	46,500	23,250	1.29	1.03
57	43,200	21,600	1.28	1.02
58	39,900	19,950	1.25	1.00
59	36,900	18,450	1.22	0.98
60	34,200	17,100	1.19	0.95
61	31,500	15,750	1.15	0.92
62	28,800	14,400	1.10	0.88
63	26,100	13,050	1.03	0.82
64	23,700	11,850	0.90	0.72
65	17,400	8,700	0.80	0.64
66	15,300	7,650	0.73	0.58
67	13,200	6,600	0.69	0.55
68	11,400	5,700	0.65	0.52
69	10,200	5,100	0.61	0.49
70	8,400	4,200	0.57	0.45
71	7,500	3,750	0.50	0.40
72	6,600	3,300	0.43	0.34
73	5,700	2,850	0.40	0.32
74	4,800	2,400	0.38	0.31

¹ Insurance fees shown above are the gross weekly insurance fee and have been rounded to two decimal places for disclosure only. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members.

² 'General' refers to fees charged at the General occupation category and is the default fee category that applies to members.

³ 'Office-based' refers to fees charged where a member applies for and is accepted for the Office-based occupation category.

total and permanent disablement (TPD) cover

This section details the key features and benefits of TPD Cover through HESTA – including the insurance fee, benefit limits and available cover.

Our TPD Cover is commonly referred to as ‘Any Occupation’ cover.

Is TPD Cover through HESTA right for me?

▶	Would you struggle to pay the bills if you suffered an injury or illness that meant you could never work again?	☐ yes	☐ no
▶	If you were injured permanently and unlikely to work again, would you need a lump-sum payment to cover medical and home care?	☐ yes	☐ no
▶	Would you need to modify your home if you suffered total and permanent disablement?	☐ yes	☐ no
▶	Are you looking for insurance cover you won't have to pay for from your weekly budget?	☐ yes	☐ no

If you answered ‘Yes’ to any of the above questions, TPD Cover through HESTA may be right for you. Read on to find out how you can cover yourself for TPD.

Why would I get TPD Cover if I already have IP Cover?

TPD Cover provides a lump-sum benefit if you are permanently sick or injured and unlikely to ever work again. This can be useful if you need to cover large one-off medical expenses, modify your home or obtain care.

TPD cover at a glance

Key features

- insurance fee of between \$0.28 per unit per week and \$2.27 per unit per week (depending on your age) for cover under the General occupation scale
- cover to age 70 (benefit expiry age)
- provides a lump-sum benefit of up to \$85,000 per unit, decreasing from age 40, in the event of total and permanent disablement
- choose between unitised or fixed cover (subject to agreement by the insurer).

What's covered?

Unitised cover	✓
Option to fix cover	✓
Cover for total and temporary disability	✗
Cover for total and permanent disability	✓
Cover for partial disability	✗
Monthly benefits	✗
Lump-sum benefits	✓

Limitations

You need to apply for TPD Cover online at hesta.com.au/login

You cannot take TPD Cover as a stand alone cover; it must be combined with Death Cover.

TPD Cover is offered in units with a set weekly insurance fee per unit (see page 26 for details). Each unit provides a lump-sum level of cover depending on your age.

Your TPD Cover can exceed the amount of your Death Cover. However, you are required to have at least some Death Cover in order to be eligible to apply for TPD Cover.

If you have Death and TPD Cover and you receive a TPD benefit payment, this will reduce your remaining Death Cover by the same amount (potentially to zero if your TPD payment is equal to or greater than your Death Cover amount). If the remaining Death Cover is unitised and cannot be converted to whole units, your remaining Death Cover will be converted to fixed cover and rounded up to the nearest \$1,000.

Any payment of a terminal illness benefit will also reduce any TPD Cover by the same value. TPD Cover does not provide a benefit if you're only partially or temporarily disabled. TPD Cover reduces to zero at age 70.

Eligibility

To be eligible for TPD Cover you must be a member, or applying to be a member, at least age 15 but less than age 70, and not have already received a TPD or terminal illness benefit under any insurance policy.

Qualifying

To qualify for payment of TPD benefits, you must meet the requirements listed on pages 44-45 under *Important information about TPD Cover*.

Occupation Scale

Where you are able to satisfy the criteria on page 8 you can apply for the Office-based occupation category and pay insurance fees using the office-based occupation scale. See page 26 for the fee scale.

Policy Exclusions

TPD benefits will not be paid if your claim is caused directly or indirectly by: an act of war outside of Australia or; an intentional self-inflicted act.

Other terms and conditions

Additional terms and conditions apply. For information on some of the key terms and conditions applicable see pages 44-45.

Work out your TPD Cover and cost

Log into your online account at hesta.com.au/login and visit the AIA Insurance Portal to work out your optional TPD Cover and the insurance fee.

TPD Cover and fees

Age at last birthday	TPD Cover per unit (\$)	Insurance fee ¹ per unit per week (\$)	
		General ²	Office-based ³
15	85,000	0.28	0.20
16	85,000	0.28	0.20
17	85,000	0.29	0.20
18	85,000	0.29	0.20
19	85,000	0.30	0.21
20	85,000	0.32	0.22
21	85,000	0.35	0.25
22	85,000	0.36	0.25
23	85,000	0.38	0.27
24	85,000	0.40	0.28
25	85,000	0.40	0.28
26	85,000	0.42	0.30
27	85,000	0.44	0.31
28	85,000	0.50	0.35
29	85,000	0.55	0.38
30	85,000	0.61	0.42
31	85,000	0.67	0.47
32	85,000	0.79	0.55
33	85,000	0.93	0.65
34	85,000	1.03	0.72
35	85,000	1.12	0.78
36	85,000	1.22	0.86
37	85,000	1.40	0.98
38	85,000	1.53	1.07
39	85,000	1.73	1.21
40	84,000	1.87	1.31
41	76,500	1.86	1.30
42	69,000	1.89	1.32
43	62,400	1.86	1.31
44	57,000	1.89	1.33
45	54,750	2.00	1.40
46	51,900	2.09	1.46
47	48,600	2.16	1.51
48	45,150	2.19	1.53
49	42,000	2.27	1.59
50	38,400	2.26	1.58
51	35,100	2.24	1.57
52	32,100	2.27	1.59
53	29,550	2.27	1.59
54	27,300	2.22	1.55
55	25,200	2.26	1.58
56	23,250	2.22	1.55
57	21,600	2.24	1.57
58	19,950	2.26	1.58
59	18,450	2.24	1.57
60	17,100	2.24	1.57
61	15,750	2.25	1.57
62	14,400	2.24	1.57
63	13,050	2.25	1.57
64	11,850	2.21	1.55
65	8,700	1.93	1.35
66	7,650	2.05	1.43
67	6,600	1.99	1.39
68	5,700	1.99	1.39
69	5,100	1.99	1.39

1 Insurance fees shown above are the gross weekly insurance fee and have been rounded to two decimal places for disclosure only. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members.

2 'General' refers to fees charged in the General occupation category and is the default fee category that applies to members.

3 'Office-based' refers to fees charged where a member applies for and is accepted for the Office-based occupation category.

fixing your death cover and TPD cover

Key features

- Maintain the benefit amount of your Death Cover and optional TPD Cover as you age.
- Cover for a specific dollar value.
- Insurance fees for fixed cover will generally increase significantly as you age, reducing retirement savings.

Insurance cover is offered in units, which means your level of cover and the insurance fees you pay will change depending on your age.

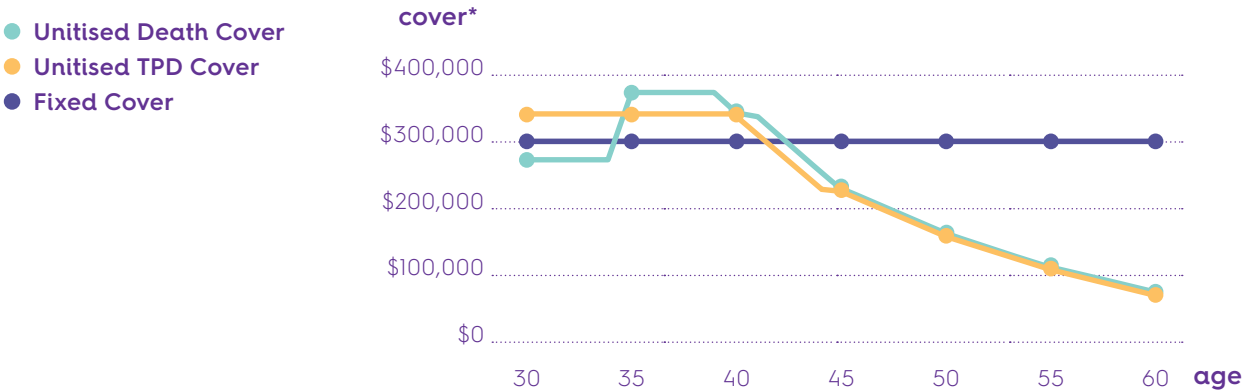
You can apply for fixed insurance cover. Fixed cover means your insurance fees will generally increase as you age while your sum insured will typically remain the same. For example, the value of each unit of Death Cover starts at a lower value and increases to age 39, and then the value per unit for Death Cover decreases from \$92,800 to \$85,000 on your 40th birthday and continues to decrease progressively until the cover expiry age of 75.

Insurance fees for each unit of Death Cover or TPD Cover are based on age.

See the tables on pages 23 and 26 for full details of the benefit per unit at various ages for Death Cover and TPD Cover.

If you don't want your cover to vary as you age, you can fix your Death Cover and TPD Cover. Fixing your cover means your benefits stay the same as you age up until age 75 for Death Cover and age 61 for TPD Cover. As your sums insured stay the same, this means your insurance fees will tend to increase with your age.

There are some circumstances where we will automatically change your insurance arrangements to fixed cover in the event you make a claim, and where you hold Death and TPD cover.



*This graph compares four units of cover against \$300,000 of fixed cover.

Reduction of fixed TPD cover after age 60

Fixed cover is available in multiples of \$1,000. If you fix your TPD Cover, your benefit amount will be fixed until you reach age 61 at which point your cover amount will reduce each year from your 61st birthday until age 70 when cover stops. The reduction in your cover from your 61st birthday is shown in the following table:

Your birthday	% of TPD cover that applies during the 12 months commencing on your birthday
60 th	100%
61 st	90%
62 nd	80%
63 rd	70%
64 th	60%
65 th	50%
66 th	40%
67 th	30%
68 th	20%
69 th	10%
70 th	0%

If applicable, the insurance fee payable will be based on the reduced TPD Cover.

Inactivity

Even if you fix your cover, the law requires we turn off your insurance cover when your account has been inactive for 16 consecutive months (unless you have asked us to maintain your insurance). See page 10 on how to maintain your insurance if you become inactive.

Changing between fixed and unitised options

You can apply to switch between unitised and fixed Death and TPD Cover at any time online through the AIA insurance portal accessed from your online member account or by completing the *Insurance alteration* form available at hesta.com.au/forms. Acceptance of your application is subject to the insurer's approval.

If you change from the unitised to the fixed option, your existing cover will be rounded up to the nearest \$1,000 fixed value. If you switch from the fixed to the unitised option, you will be provided the same number of units to equate to your current level of fixed cover (rounded up to the nearest unit value).

Fixed cover insurance fee per week for \$1,000 sum insured

Age at last birthday	Death Cover insurance fee ¹ per week (\$)		TPD Cover insurance Fee ¹ per week (\$)	
	General ²	Office-based ³	General ²	Office-based ³
15	0.0124	0.0100	0.0039	0.0027
16	0.0124	0.0100	0.0039	0.0027
17	0.0124	0.0100	0.0039	0.0027
18	0.0124	0.0100	0.0039	0.0027
19	0.0124	0.0100	0.0039	0.0027
20	0.0118	0.0094	0.0043	0.0030
21	0.0113	0.0090	0.0048	0.0034
22	0.0105	0.0084	0.0048	0.0034
23	0.0098	0.0078	0.0052	0.0037
24	0.0091	0.0073	0.0053	0.0037
25	0.0083	0.0067	0.0054	0.0039
26	0.0080	0.0064	0.0059	0.0041
27	0.0079	0.0064	0.0063	0.0044
28	0.0077	0.0062	0.0070	0.0048
29	0.0077	0.0062	0.0075	0.0052
30	0.0079	0.0064	0.0087	0.0061
31	0.0080	0.0064	0.0096	0.0068
32	0.0082	0.0066	0.0111	0.0078
33	0.0089	0.0072	0.0128	0.0089
34	0.0094	0.0076	0.0145	0.0102
35	0.0102	0.0081	0.0166	0.0116
36	0.0110	0.0088	0.0189	0.0132
37	0.0116	0.0092	0.0221	0.0154
38	0.0125	0.0101	0.0252	0.0177
39	0.0135	0.0109	0.0295	0.0206
40	0.0149	0.0119	0.0344	0.0241
41	0.0162	0.0129	0.0398	0.0278
42	0.0172	0.0138	0.0453	0.0317
43	0.0182	0.0146	0.0511	0.0357
44	0.0192	0.0154	0.0570	0.0398
45	0.0201	0.0161	0.0635	0.0445
46	0.0212	0.0170	0.0714	0.0500
47	0.0228	0.0183	0.0811	0.0568
48	0.0242	0.0194	0.0926	0.0648
49	0.0263	0.0210	0.1063	0.0745
50	0.0287	0.0230	0.1216	0.0851
51	0.0315	0.0252	0.1380	0.0966
52	0.0344	0.0275	0.1554	0.1088
53	0.0375	0.0300	0.1741	0.1218
54	0.0405	0.0324	0.1919	0.1342
55	0.0438	0.0351	0.2093	0.1465
56	0.0474	0.0380	0.2276	0.1594
57	0.0513	0.0411	0.2475	0.1733
58	0.0553	0.0442	0.2686	0.1880
59	0.0597	0.0478	0.2915	0.2040
60	0.0646	0.0516	0.3174	0.2221
61	0.0701	0.0560	0.3474	0.2432
62	0.0769	0.0615	0.3832	0.2682
63	0.0847	0.0677	0.4254	0.2977
64	0.0935	0.0748	0.4733	0.3312
65	0.1355	0.1084	0.5276	0.3692
66	0.1558	0.1246	0.5901	0.4131
67	0.1793	0.1435	0.6624	0.4638
68	0.2056	0.1644	0.7490	0.5244
69	0.2338	0.1870	0.8533	0.5973
70	0.2338	0.1870		
71	0.2338	0.1870		
72	0.2338	0.1870		
73	0.2338	0.1870		
74	0.2338	0.1870		

¹ Insurance fees shown above are the gross weekly insurance fee. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members.

² 'General' refers to fees charged at the General occupation category and is the default fee category that applies to members.

³ 'Office-based' refers to fees charged where a member applies for and is accepted for the Office-based occupation category.

important information about insurance through HESTA

Eligibility criteria

You are eligible for:

- IP Cover if you are between the ages of 15 and 67
- Death Cover if you are between the ages of 15 and 75
- TPD Cover if you are between the ages of 15 and 70

and only if you have not previously received a lump-sum TPD benefit or terminal illness benefit under any insurance policy.

When cover commences automatically for new HESTA super members

Default Cover will commence automatically from the date you are eligible for cover and meet all of the following criteria unless you have told us you do not want this cover:

- you are aged 25 or over; and
- your account balance has been \$6,000 or more since joining; and
- your account has received an employer SG contribution within the last 120 days. Otherwise, Default Cover starts when the next employer SG contribution is received in your account.

In some circumstances, cover will be restricted to New Events Cover. For details on when New Events Cover will apply, go to page 32.

Starting cover before automatic commencement

You can choose for Default Cover to commence before you meet the automatic commencement criteria. If you tell us within 90 days of joining HESTA super, Default Cover would commence on the later of the day we receive your request and when your first SG contribution is received into your account.

Cover will be New Events Cover until you are in Active Employment for 30 consecutive days.

Different New Events Cover restrictions apply in some circumstances such as if you join HESTA more than 6 months after joining your Employer.

If you choose for cover to commence more than 90 days after joining HESTA, but before cover would start automatically you will need to apply through the AIA Insurance portal, accessed from your online account or complete the *Getting default insurance cover more than 90 days after joining* form. Cover will commence the day your completed application is accepted by the insurer, subject to you having a positive account balance.

You can choose for cover to start by applying online at hesta.com.au/login or with a form at hesta.com.au/forms (depending on circumstances). See page 8 for more information about Default Cover.

When cover starts for new HESTA Personal Super members

To obtain cover as a Personal Super member, cover must be applied for. If you apply for cover on joining, Default Cover will start from the date your first contribution or rollover is received.

The cover you receive will be New Events Cover. New Events Cover will apply until you are in Active Employment for 30 consecutive days unless you join HESTA Personal Super more than 6 months after you join your employer. In these circumstances New Events Cover will apply for 24 continuous months.

See page 8 for information about Default Cover.

New Events Cover means you are only covered for claims arising from an illness which first becomes apparent or an injury which first occurs on or after the date cover last commenced, or was restarted.

When cover stops

Cover will stop on the earlier date of:

- when the HESTA policy ends
- you reach the cover expiry age
- you don't have enough money in your account to pay the full insurance fees due for the month. Your cover will stop at the end of the following month.
- you're no longer a member of HESTA
- you transfer your cover to another super fund or insurer
- when we receive your request to cancel insurance (or on a later date if requested)
- you die
- your account becomes inactive (unless you have asked us to maintain your insurance beforehand)
- TPD Cover and Death Cover will cease if you receive a TPD benefit equal to your Death Cover. Any Death Cover higher than the TPD benefit paid by the Insurer will continue as Death Cover if you keep your account open and continue to pay for this cover
- TPD Cover will cease if you receive a terminal illness benefit where your Death Cover is equal to or greater than your TPD Cover
- Death Cover will cease if you receive a terminal illness benefit equal to your Death Cover. Any Death Cover in excess of the terminal illness benefit paid by the insurer will continue if you keep your account open and continue to pay for this cover.
- you transfer to HESTA Corporate Super - see page 33 for further details.

Inactive or Inactivity

Your account is considered inactive if you have not received an amount for a continuous period of 16 months. An amount includes contributions and rollovers. If your account becomes inactive you will lose any insurance you have unless you have opted-in to maintain your insurance before you become inactive.

You can do this by logging into your account at hesta.com.au/login and selecting 'I want to keep my insurance cover if I become inactive' in the preferences section of your Profile.

Reinstating cover

If a personal contribution, rollover or employer SG contribution is received in your account within 60 days of cover stopping due to inactivity or because your account did not have enough money to pay the insurance fees, the same amount and type of cover you had in your account before it stopped will be reinstated from the date the contribution or rollover is received in your account. Any special terms, conditions, occupation category and any limitations, exclusions and/or insurance fee loadings that were in place on the cover will again apply to the reinstated insurance cover.

You will not be covered for the period from the day after cover stopped, until the date your cover is reinstated. The dollar value of your reinstated cover may change if you have a birthday in the period from the date your cover ceased to the date your cover is reinstated.

Restarting cover

If an employer SG contribution is received into your account more than 60 days after cover stopped due to inactivity, or because your account did not have enough money to pay the insurance fees, you will automatically receive Default Cover from that date. The Default Cover consists of two units of IP Cover and two units of Death Cover on the General Occupation Category. The Default Cover will be New Events Cover until you have completed 30 consecutive days of Active employment (refer to page 7 to understand what New Events Cover means).

You can apply to remove the New Events Cover restriction via the insurance portal in your member account at hesta.com.au/login. Removal of this restriction is subject to the approval of the insurer. You will not be covered between the date your cover ceased and the date your cover restarts.

If you previously had underwritten cover, you will need to apply for and be underwritten again to receive that same cover. However, generally you will be eligible to receive Default Cover.

Members with overdue insurance premiums

If you don't have enough money in your account to pay the full insurance fees due for the month, and a benefit becomes payable to you during the one month grace period before your cover stops, the outstanding insurance premium will be deducted from the insured benefit before it is paid to you.

Members who have previously cancelled insurance cover

If you previously cancelled your insurance cover or advised us you do not want cover, you will not be eligible to receive Default Cover. If you require insurance cover, you may apply for the cover and complete the insurance cover application in the AIA Insurance Portal in your online account at hesta.com.au/login

Limitations on Default Cover

New members who receive automatic cover (HESTA Super members) or choose for cover to start (HESTA Personal Super members), will receive Default Cover. Default Cover consists of two units of Death Cover and two units of Income Protection Cover (as outlined on page 8).

Default Cover will be restricted to New Events Cover (limited to illnesses or injuries that occur after cover has commenced) where any of these scenarios apply:

1. When cover starts automatically (HESTA Super members only). New Events Cover will apply until you are in Active Employment¹ for 30 consecutive days.
2. If you choose on Joining (HESTA Personal Super) or within 90 days of joining (HESTA Super) for cover to start. New Events Cover will apply until you are in Active Employment¹ for 30 consecutive days.
3. If you have previously been a member of HESTA who opted out or cancelled insurance cover (see *Cover for previous members*) on page 33); your cover is New Events Cover.
4. If you joined HESTA Super more than six months after the later of starting with a Fund Employer² or your employer becoming a Participating Employer³. New Events Cover will apply for 24 months from the date cover starts.
5. If you joined HESTA Personal Super more than six months after starting with your employer, New Events Cover will apply for 24 months from the date cover starts. New Events Cover will apply for 24 months from the date cover starts.

New Events Cover can be removed by completing a Short Personal Health Statement in the PDS or completion of the Removing New Events Cover restriction form available at hesta.com.au/forms

Removal of the New Events Cover restriction is subject to insurer approval.

1 Active Employment

For employed members, or self-employed members, Active Employment means the member is:

- a) actively performing all of the usual identifiable duties and hours of the occupation from which they earn their regular income; and
- b) in our insurer's opinion, not restricted by injury or illness from being capable of actively performing those identifiable duties and any other duties of their usual occupation on a full-time basis (even if not working on a full-time basis) without restriction due to injury or illness.

A person will be considered to be in Active Employment if the person is on employer approved leave for reasons other than injury or illness, and not taking into account the leave, is able to meet the Active Employment definition.

For members who are not employed, or self employed, usual occupation means:

- a) last occupation from which they earned an income, or
- b) domestic duties if they were engaged in domestic duties on a full-time basis.

For the purposes of this Active Employment definition, full-time basis means at least 35 hours per week.

2 Fund Employer

A Fund Employer can either be a:

3 Participating Employer

- an employer (including any related body corporate of that employer) whom HESTA has accepted to participate in, and who contributes to HESTA, in respect of employees who are admitted as members; or

Non-Participating Employer

- an employer of a member (including any related body corporate of that employer) who has not completed a Participating Employer application but contributes employer superannuation contributions to HESTA in respect of that member. This excludes people who are self-employed (sole traders, partners and contractors or employees of the member's own company or trust).

Voluntary cover for HESTA super members on joining or when Default Cover automatically commences

New members (except HESTA Personal Super members) who have elected Default Cover, and members whose Default Cover has automatically commenced, can apply for up to ten additional units of Death Cover and/or up to ten additional units of IP Cover (up to five year benefit payment period, with a waiting period of 90 days). To be eligible for this Voluntary Cover, you must apply within 90 days of either becoming a HESTA Super member or within 90 days of your Default Cover automatically commencing. Apply through the AIA Insurance portal, accessed from your online account. If you don't want to apply online, you can complete the Short Personal Health Statement in the HESTA *member application form* which can be found in the HESTA PDS at hesta.com.au/pds. This extra cover is subject to insurer approval.

If you apply for Voluntary Cover and your application is approved by the Insurer, both your Default Cover and your Voluntary Cover will have the New Events Cover restriction removed.

Cover for previous members

HESTA Super members joining through their Fund Employer will receive Default Cover upon rejoining when they meet the eligibility requirements. This may be New Events Cover in some circumstances.

Where a HESTA Super member or a HESTA Personal Super member previously opted out, or cancelled cover prior to exiting the fund any Default Cover will be restricted to New Events Cover.

To remove the New Events Cover restriction where a member has previously opted out or cancelled cover under a previous membership complete the *Removing New Events Cover restriction* form available at hesta.com.au/forms. Removal of this restriction is subject to insurer approval.

Multiple accounts

As a member you are only entitled to insurance cover on one account – generally your first account. If you have multiple accounts where insurance fees are being deducted and become entitled to an insured benefit, only one benefit will be payable subject to the following:

- the benefit paid will be the membership account that provides for a higher benefit under the policies; and
- all fees paid on the account/s for which an insured benefit is not payable will be refunded.

See *Other information* at hesta.com.au/forms for further details about what will happen if you have multiple accounts.

Transferring cover to HESTA Corporate Super

If you become a HESTA Corporate Super member your cover in HESTA or HESTA Personal Super will cease. The cover you receive in HESTA Corporate Super for death and TPD will be the higher of:

- the cover you held in HESTA Super or HESTA Personal Super; or
- the cover your employer's Benefit Design provides to you in HESTA Corporate Super.

If your Death and TPD cover in HESTA or HESTA Personal Super is greater than the Death and TPD cover your employer's Benefit Design provides:

- your cover that exceeds the cover you get based on your Employer's Benefit Design will be fixed and rounded up to the nearest \$1,000; and
- any loadings, exclusions or restrictions that you had on your cover will apply to the amount that exceeds the cover your employer's Benefit Design provides.

If your employer has chosen default IP Cover as part of their Benefit Design, you will receive their chosen IP Cover. However, if this doesn't suit you, you can elect to transfer your IP Cover from HESTA or HESTA Personal Super if you tell us within 60 days from the date you join HESTA Corporate Super. If your employer does not provide IP Cover in their chosen design, your IP Cover will be automatically transferred to HESTA Corporate Super.

Any IP Cover transferred from HESTA or HESTA Personal Super will be:

- the same amount of cover but fixed;
- the same waiting period and benefit payment period unless your benefit payment period was to age 67, which will change to age 65;
- cover will cease on the day before your 65th birthday; and
- any loadings, exclusions or restrictions that you had on your cover will continue to apply.

The cost of cover in HESTA Corporate Super will be based on your employer's insurance fee rates.

Cover transferred from HESTA Corporate Super

If you leave a HESTA Corporate Super employer, your HESTA Corporate Super account will be transferred to HESTA Super and any Death and TPD cover you held will automatically transfer to a HESTA Super account on a fixed cover basis in the General occupation category.

Cover will be the same amount of cover held immediately prior to ceasing employment with your HESTA Corporate Super employer rounded up to the nearest \$1,000, subject to the maximum cover levels that apply in HESTA Super. Cover will continue in your HESTA Super account where:

- your cover in HESTA Corporate Super did not cease for any reason before you left your employer in HESTA Corporate Super;
- you were not in receipt of or eligible to claim any benefits under the HESTA Corporate Super policies;
- your cover is subject to the same loadings, exclusions and restrictions that applied in HESTA Corporate Super; and
- there is sufficient account balance to pay the first month's insurance fee in HESTA Super.

If your employer paid for your Death and TPD cover in HESTA Corporate Super and you leave your employer before you are age 25 or you have less than \$6,000 in your account, your Death and TPD cover will not transfer automatically.

If this applies to you, you will have 60 days from the date you ceased employment with your HESTA Corporate Super employer to request that your Death and TPD cover continue in HESTA Super.

Where you held IP Cover in HESTA Corporate Super, you have 60 days from the date you ceased employment with your HESTA Corporate Super employer to transfer the IP Cover to HESTA Super before your cover ends. You remain insured for IP Cover during those 60 days.

The following conditions will apply to transferred IP Cover:

- your cover will be in the General Occupation category;
- the waiting period you had in HESTA Corporate Super will continue to apply;
- the Cover Expiry Age will change from 65 to age 67; and
- if your Benefit Period in HESTA Corporate Super was:
 - 2 years it will be 2 years in HESTA Super;
 - 5 years it will be 5 years in HESTA Super; or
 - to age 65, it will be to age 67 in HESTA Super.

The sum insured will be the same sum insured you held in HESTA Corporate Super rounded up to the nearest whole unit in HESTA Super.

The cost of any cover transferred from HESTA Corporate Super will be based on the General occupation scale in HESTA Super.

Insurance cover whilst on parental leave

To waive insurance fees during parental leave:

- you must be employed; and
- your parental leave must be approved by this employer; and
- your insurance must not have otherwise ended.

If the above are satisfied, insurance fees may be waived for any IP Cover, Death Cover and TPD Cover you have for a maximum period of 12 months, starting from the later of the date on which approved parental leave commenced or the date we are notified of the approved leave.

Insurance fees that are waived whilst on parental leave will cease on the earlier of:

1. The date you resume work with your employer;
- or
2. The date your period of approved parental leave (up to a maximum period of 12 months) has ended.

Payment of insurance fees must recommence in order for your insurance cover to continue after your period of parental leave.

To qualify and benefit from a waiver in insurance fees during parental leave, ask your Employer to complete the *Notification of parental leave* form at hesta.com.au/forms

Am I still covered if I stop work or take extended leave?

Yes, as long as the cost of your insurance can be met by regular deductions from your HESTA account, and you choose to maintain your insurance cover if your account becomes inactive. However you may not be entitled to Total and Temporary (or Partial) Disablement benefits from Income Protection if your disability occurs more than 90 days after you have stopped work. See page 37 or contact us to confirm your eligibility for a benefit.

Changing your cover

I want extra cover, how do I apply?

You can apply to increase your insurance cover at any time, by completing the insurance cover application through your online account at hesta.com.au/login

All changes are subject to acceptance by our insurer. If the insurer accepts your application with additional limitations, exclusions and/or insurance fee loadings, your extra cover will commence from the date the insurer accepts the cover. The insurer may reject your application based on your occupation, your health or medical history.

What changes can I make to my cover?

You can apply for:

- more units of cover subject to the maximum on page 11
- a shorter IP waiting period (i.e. 60 or 30 days)
- a longer IP benefit payment period
- a shorter IP benefit payment period
- IP Cover to age 60 instead of age 67
- TPD Cover (if you have Death Cover)
- fixed Death and TPD Cover (if you have unitised cover)
- unitised Death and TPD Cover (if you have fixed cover).

What happens when I apply to change my cover?

Your application will be assessed by our insurer.

During their assessment the insurer may ask you for (but not limited to) the following:

- information about your current job and occupation and your previous roles or occupations
- the undertaking of medical tests or exams
- copies of medical tests or exams
- proof of your income (generally for high income applicants only).

What if our insurer needs more information?

Our insurer may need more information to assess your application, so we ask you to provide your contact telephone number in the Insurance cover application and a time you'd prefer to be called.

What happens once the insurer makes a decision on my application?

All requests to increase cover are subject to acceptance by our insurer and may be subject to additional limitations, exclusions and/or insurance fee loadings. If the insurer accepts your application, your extra cover starts from the date the insurer accepts the cover.

If the insurer accepts your application with additional limitations, exclusions and/or insurance fee loadings, your extra cover starts from the date the insurer accepts the cover.

The insurer may decline your application based on your occupation, your health or medical history. If the insurer declines your application, the cover you had before you made the application will remain the same. You can ask that your medical doctor be informed about the reasons for your insurance being declined. You have the right to request the insurer to review their decision and you can provide further evidence to the insurer for consideration.

Can I cancel or reduce my cover?

Yes, you can opt out of, cancel or reduce your cover at any time. You can:

- call 1800 813 327, or
- log into your online account at hesta.com.au/login, or
- send your written, signed instructions to us, or
- complete and return the *Insurance alteration* form available at hesta.com.au/forms

If I cancel my cover can I reapply for it later?

Yes, but you'll need to complete the full Personal Health Statement through your online account at hesta.com.au/login to be assessed by our insurer. If your occupation or health situation has changed, you're older, or have experienced an event or deterioration in health that may impact your eligibility, the insurer may reject your application or offer restricted cover with additional limitations, exclusions and/or insurance fee loadings. Your benefits may also be different.

Interim Accident Cover during assessment of your application

Whilst your application for insurance cover is being assessed by our insurer, you will be provided with interim accident IP Cover, Death Cover, and TPD Cover, as applicable. This interim accident cover will apply for the increased amount of cover being applied for to a maximum of \$15,000 a month of IP Cover, and a maximum \$2 million for Death Cover and TPD Cover as applicable. The interim accident cover will continue until the earliest of:

- the date our insurer accepts your application for cover,
- the date our insurer accepts your application on special terms (i.e. insurance exclusions or fee loadings may apply),
- the date our insurer declines your application,
- the date you withdraw your application, and
- 120 days from the date HESTA is notified of your request for cover.

An interim accident IP benefit will become payable if you become totally disabled, as a result of accident, whilst interim accident cover applies, and is limited to a benefit payment period of two years.

Accident means a physical injury which occurs while the Policy is in force that is caused solely and directly by violent, visible, external and unexpected means that is not traceable, even indirectly, to any pre-existing mental or physical condition.

Investment of insurance benefits

Death benefits, TPD benefits and Permanent Incapacity Support Benefits received from the insurer will be invested in the HESTA Cash and Term Deposits investment option when received.

If a member becomes entitled to an IP benefit, and under superannuation law the benefit must be directed to their superannuation account and cannot be paid directly, this amount will be invested in accordance with the member's chosen investment option from the date of receipt by HESTA from our insurer.

important information about IP cover

Qualifying for IP benefits

You need to meet the following policy definitions of 'total disability' and/or 'partial disability' to qualify to receive IP benefits:

Total Disability/Totally disabled

An insured member will be considered totally disabled if they suffer a total and permanent disability or a total and temporary disability as defined below.

Total and permanent disability/Totally and permanently disabled (under IP Cover)

A member is totally and permanently disabled at the end of the Waiting Period where our insurer is reasonably satisfied that the member is unlikely, because of ill health, to ever again engage in gainful employment for which the insured member is reasonably qualified by education, training or experience and is not unable to work as a result of their registration to a medical or professional body being no longer active. The member will be treated as being totally disabled until the earlier of the end of the Benefit Payment Period, date of death and the cover expiry age.

For the purposes of this definition, ill health means suffering from one of the following medical conditions as defined in the policy:

- Blindness
- Cardiomyopathy
- Chronic lung disease
- Dementia and Alzheimer's disease
- Diplegia
- Hemiplegia
- Loss of speech
- Loss of hearing
- Major head trauma
- Motor neurone disease
- Multiple sclerosis
- Muscular dystrophy
- Paraplegia
- Parkinson's disease
- Primary pulmonary hypertension
- Quadriplegia
- Severe Rheumatoid Arthritis
- Tetraplegia

Total and temporary disability

A member is totally and temporarily disabled if, because of illness or injury they:

- cease to be Gainfully Employed; and
- during the Waiting Period and for the first two years of the Benefit Payment Period - in the insurer's opinion after considering medical evidence - the member is unable to perform at least one of the important duties of his or her Usual Occupation due to the direct result of injury or illness; and
- after the expiry of two years of the Benefit Payment Period - in the insurer's opinion after considering medical evidence - the member is disabled to such an extent that they are unlikely ever to be capable of engaging in their Usual Occupation. For the avoidance of doubt, the capability of engaging in the insured member's Usual Occupation will be determined having regard to the general nature of the member's occupation.

A member will be considered to have ceased to be Gainfully Employed due to an illness or injury if, within a period of 90 days after the member was employed or self-employed, they became incapable of performing at least one of the important duties of their last occupation due to that injury or illness.

A member is not totally and temporarily disabled if they are: engaged in any work for wages or profit; or not under the continuous care of and following the treatment recommended by a Medical Practitioner; or unable to work as a result of their registration to a medical or professional body being no longer active.

Partial Disability

You may qualify for a partial disability benefit if you have been totally and temporarily disabled due to illness or injury, but can then resume partial duties on a reduced income. This benefit may be payable either:

- following a period during which payment of IP benefits was made due to total disability; or
- from the day after the end of the waiting period, if you are totally disabled for at least 7 out of 12 consecutive days from the start of the waiting period, provided you remain partially disabled at that time.

If you're eligible for partial disability benefits, these are only payable for the balance (if any) of a period of up to two years since the end of the waiting period irrespective of your Benefit Payment Period. Any period where total disability benefits have been paid is included within that two year period.

An insured member would not be partially disabled if he or she is unable to work as a result of their registration to a medical or professional body being no longer active.

Low-income workers

Under the 85% limit, if you earn less than \$14,118 p.a. you may not be eligible to receive the full \$1,000 per month Default IP benefit (for two units) in the event of a successful claim. You can choose to reduce your IP Cover to suit your needs by logging into your member account at hesta.com.au/login and choosing the 'change your insurance' cover option in the insurance portal, or completing the *Supported workers insurance alterations and tax file number declaration* form available at hesta.com.au/forms

Determining benefits for partial disability

The calculation used in determining the partial benefit payable is as follows:

$$\frac{A - B}{A} \times \text{monthly benefit (sum insured)}$$

- A** represents the insured member's Pre-Disability Income and
- B** is the greater of the employment income and self employment income the insured member earned, or is capable of earning, for the month that the partial disability benefit is payable.

In calculating the amount a member is capable of earning, the insurer will take into account the medical evidence and all other relevant information including, but not limited to, relevant financial information such as copies of tax returns or any Notice of Assessment issued by the Australian Tax Office (ATO) and any other information the insurer considers necessary to calculate the amount a member is capable of earning.

Monthly benefit – how much can I be insured for?

The maximum monthly benefit a member may be insured for under the IP policy is \$25,000 per month.

The monthly benefit a member may receive is capped at the lesser of:

- a) the monthly benefit equal to the units of cover last accepted for that Insured member; and
- b) 85% of the insured member's Pre-Disability Income.

Payment of IP benefits

IP benefits are payable monthly in arrears once your claim has been accepted. No payment is applicable for the waiting period. Once payment of your IP benefits begin, your benefits will be adjusted by the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) at the end of each continuous 12 month period, so as to protect your payments from the effects of inflation. No insurance fees for IP Cover are deducted from your super account once the insurer has determined an IP benefit is payable, until the benefit ceases to be paid or your cover stops for another reason.

IP benefits attract Pay as you go (PAYG) withholding tax, the same as salary and wages. PAYG withholding tax will be deducted from the benefit payment before it is paid and forwarded to the Australian Taxation Office. If you receive IP benefit payments, you will be asked to provide your Tax File Number (TFN) to HESTA. If you don't provide your TFN, tax will be deducted at the highest PAYG withholding tax rate.

Reduction in IP payments (Income Offsets)

The monthly IP benefit which you might receive will be reduced so that when it is added to any other disability income the total does not exceed 85% of your Pre-Disability Income.

However, if you are Partially Disabled, the monthly IP benefit you receive will only be reduced so that when it is added to any 'Other Disability Income' the total does not exceed 100% of your Pre-Disability Income.

'Other Disability Income' includes any income or benefits payable to you even if they are paid in the form of a lump-sum and they cover compensation for future earnings and economic losses.

This would include payments for injury or illness such as workers compensation, motor accident, common law damages, other income protection policy payments, paid sick leave and any settlement amounts. It also includes the superannuation component of any payments described above.

Where a payment is made to you in the form of lump-sum it will be spread over a period of 60 monthly amounts when a benefit reduction is calculated.

You must provide us with a breakdown of the lump-sum including the portion of the lump-sum relating to loss of income, future earnings or any other economic loss and the amount claimed in respect of each type of loss. We will only reduce what we pay you by the portion of the lump-sum relating to loss of income, loss of earning capacity or any other economic loss for the same period.

Payments from Centrelink, annual leave, and long service leave entitlements are not treated as 'Other Disability Income'. Any benefits paid for total and permanent disability under any insurance policy do not affect benefits under this policy.

Waiting period

The waiting period commences the day after a Medical Practitioner has certified the member is unable to work due to injury or illness.

If you have IP Cover, there's a waiting period (normally 90 consecutive days) before your claim for an IP payment will be payable. The waiting period is the number of consecutive days you must be totally disabled or partially disabled (subject to a minimum 7 out of 12 consecutive days of total and temporary disability from the start of the waiting period), before your IP benefits begin to accrue. Benefits are payable after the waiting period which applies to your cover and are paid monthly in arrears. When you lodge your claim, you are required to provide evidence showing your entitlement to benefits.

Returning to work during the waiting period

If you return to work in your full capacity during the waiting period, the waiting period may start again. However, if the return to work only happens once and is for no more than five consecutive days, only the number of days you have worked will be added to the waiting period. You are able to return to work in a partial capacity without restarting the waiting period (subject to the minimum 7 out of 12 consecutive days of total and temporary disability from the start of the waiting period)

Recurrent claims

If, after receiving your IP benefit (or where you would have been entitled to receive an IP payment if it was not offset by other payments) you make a full return to work and suffer a recurrence of the disability (due to the same or related cause) within six months of returning to work, there may be no waiting period on a resulting claim. As long as your cover remains current and the recurrence results in you being totally or partially disabled again you will satisfy this requirement. The insurer will treat this as a continuation of the original claim and add both periods of disability (and any subsequent periods) together to determine when the benefit payment period ends.

Concurrent claims

Our insurer will only pay benefits in respect of one disability at a time.

A member receiving an IP benefit may lodge a claim for an unrelated injury or illness, but benefits will only be paid for one claim at a time.

Ongoing assessment

All members in receipt of IP benefits are required to be under the continuous care and following the treatment recommended by a Medical Practitioner.

Our insurer will require periodic medical assessment and the completion of regular medical reports in order to maintain ongoing benefits for Total and Temporary (or Partial) Disability benefits as applicable.

Current benefit recipients (events prior to 1 March 2012)

A member who was on claim or eligible to claim under the Zurich (formerly Onepath & ING) or AIA (formerly CommInsure)¹ IP policies applying prior to 1 March 2012 who returns to their pre-disability hours and duties for two consecutive months or is capable of doing so (in our Insurer's opinion) but before their Former Cover Expiry Age, will receive cover with a cover expiry age of 67 and a benefit payment period to age 67; five years or two years as applicable depending on their circumstances.

A member who returns to work but not at their pre-disability hours and duties for two consecutive months, will have full cover to their Former Cover Expiry Age and New Events Cover only from their Former Cover Expiry Age to age 67. The benefit payment period will be to age 67; five years or two years as applicable depending on their circumstances.

Where a member has ceased to be on claim but has not returned to work and in our insurer's opinion is not capable of returning to work at their pre-disability hours and duties for two consecutive months, they will receive full cover to their Former Cover Expiry Age and a benefit payment period of either two years or five years or to age 60 or 65 depending on their circumstances with the cover expiry age consistent with their previous Zurich (formerly Onepath and ING) or AIA (formerly CommInsure)¹ cover.

The Former Cover Expiry Age which applies for members on claim with Zurich (formerly Onepath and ING) and AIA (formerly CommInsure)¹ prior to 1 March 2012 is generally age 60. Some members made an active decision to have cover to age 65 in some circumstances.

Where a member on claim for an event prior to 1 March 2012 reaches their Former Cover Expiry Age while on claim, they will not be entitled to further Income Protection (IP) Cover or IP benefits as a member of HESTA.

If you are currently receiving IP payments, different monthly benefits and payment periods may apply.

Commencement of cover under the above circumstances is subject to cover not having ceased for another reason. Where cover does commence, members will receive the same number of units of cover that they had prior to claim (or an eligibility to claim) ending.

¹ The CommInsure life insurance business was transferred to AIA on 1 April 2021.

Additional information on exclusions

IP benefits will not be paid if your claim is caused directly or indirectly by:

- any war or act of war
- an intentional self-inflicted act
- Normal pregnancy, childbirth or miscarriage. Normal pregnancy or childbirth means uncomplicated pregnancy or childbirth. This includes multiple pregnancy, caesarean birth, participation in in-vitro fertilisation or other medically assisted fertilisation techniques and normal discomforts of pregnancy, such as morning sickness, backache, varicose veins, ankle swelling and bladder problems.

Payments will not be made if the payment would cause the insurer to infringe health insurance legislation.

For any cover or increase in cover that you need to make an application for, the cover only extends to pre-existing conditions if you complied with the duty to take reasonable care and made no relevant misrepresentations in the application.

A pre-existing condition is an injury, illness, condition or related symptom:

- that you (or a reasonable person in your position) were aware of or should have been aware of before you received cover or an increase in cover; or
- for which you had, or were intending to have a Medical Consultation before you received cover or an increase in cover; or
- for which a reasonable person in your circumstances would have had a Medical Consultation before you received cover or an increase in cover.

Medical Consultation means any activity for the detection, treatment or management of an illness, injury, medical condition or related symptom, including but not limited to the application of prescribed drugs or therapy (whether conventional or alternative).

Overseas cover while in receipt of IP benefits

If, after payment of your IP benefit begins, you travel or live overseas for more than six months (or a longer period if the insurer agrees), payment of any benefits will only continue as long as the insurer can continue to obtain the evidence provided in the form and at the times the insurer reasonably requires, to verify your entitlement to IP benefits. If your IP benefit payments stop, they will only resume if your entitlement is established while you live in Australia or another country approved by the insurer.

Ceasing employment

You will not be eligible to claim a total and temporary (or partial) disability benefit through Income Protection where the disability occurred more than 90 days after ceasing employment.

Other important IP definitions

Gainful Employment or Gainfully Employed

Means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

Medical Practitioner

Means a medical practitioner² who is suitably qualified and fully registered without any restrictions and practising as a medical practitioner in Australia other than:

- a) the insured member,
- b) an insured member's immediate or extended family member, or
- c) an insured member's manager, employee, colleague or business associate.

A registered medical practitioner is a qualified medical practitioner who holds a Bachelor of Medicine, Bachelor of Surgery (MBBS) or a recognised equivalent.

The insurer in its absolute discretion, may accept a similarly qualified person who is registered and practising as a medical practitioner in another country, and who has a formal qualification that is generally equivalent to that required to practise in Australia. The insurer reserves the right to seek an independent opinion from a qualified registered medical practitioner in Australia to review such overseas medical evidence.

Pre-Disability Income

Pre-Disability Income is the Insured Member's average monthly Employment Income and/or Self-employed Income:

- a) during their most recent 12-month period the Member was continuously employed; or
- b) the period if less than 12 months subject to a minimum averaging period of 1 month

before their most recent period of disability. If the Member has a period of unpaid parental or other employer approved leave during the 12 months before their most recent period of disability their average monthly Employment Income is calculated according to the 12 months before their leave commenced.

Employment Income for a member working as an employee, is the total amount of remuneration received by the member from employment for the relevant period including all salary and wages, including payments while on paid leave, fees, commission, bonuses and regular overtime; all fringe benefits and all employer superannuation contributions referable to that period.

Self-employed Income is the average monthly earnings generated by the business as a direct result of the member's personal exertion (i.e. business earnings that would stop if the Member could not work due to illness or injury) less the Member's average monthly share of business expenses incurred in generating the relevant earnings, but before the deduction of income tax, for the business for the same period.

² The above definition of Medical Practitioner also applies for cover under the Group Life (Death and TPD) Insurance Policy.

important information about death cover

Terminal illness benefits

As long as your Death Cover continues, if you become terminally ill you may be entitled to a terminal illness benefit.

You're regarded as terminally ill when:

- prior to age 70 two Medical Practitioners, one of whom is an appropriate specialist (practising in an area related to the injury or illness suffered) have jointly or separately certified you suffer an illness, or have incurred an injury, that is likely to lead to your death within 24 months of the date of certification and for each of the certificates the certification period has not ended; or
- if you are aged between 70 and up to age 75 (benefit expiry age), two Medical Practitioners, one of whom is an appropriate specialist (practising in an area related to the injury or illness suffered), have jointly or separately certified you suffer from an illness, or have incurred an injury, likely to result in death within six months or less from the date of certification and for each of the certificates, the certification period has not ended.

The terminal illness insurance benefit available is the lesser of:

- the insured benefit; or
- \$3 million.

If you're paid a terminal illness benefit, your Death Cover will cease.

In some cases your terminal illness insurance benefit will not decrease if you have a birthday during this time (as it usually would), as long as the certifications from the two Medical Practitioners are dated within 90 days of each other.

Nominating your beneficiaries

If you die, all the money in your super account (plus any money paid by our insurer), less any applicable tax, is available for payment to your dependants or your legal personal representative. When we receive formal notification, your accrued account balance (including any paid insurance benefit) will be transferred to the HESTA Cash and Term Deposits investment option until it is paid to your beneficiaries.

Unless you make a valid nomination in the form for binding death benefit nominations, the Trustee of HESTA has the final decision on who will receive your death benefit. In reaching its decision, the Trustee will consider any dependants you nominate as your non-binding beneficiaries.

Binding death benefit nominations

To provide greater certainty about who receives your benefit when you die, you can make a binding death benefit nomination which binds the Trustee of HESTA to pay your death benefit to the person(s) you choose.

The person(s) nominated must be any one or more of the following dependants:

- a spouse (legal or de facto)
- child (including step-children or adopted)
- financial dependant
- interdependent
- your legal personal representative, which means the executor or administrator of your Estate.

If a nominated beneficiary is no longer valid at the time of your death, your nomination will become a non-binding nomination and the Trustee will ultimately determine to whom the benefit is paid, after taking into consideration your nominated beneficiaries and other relevant information.

To make a binding death nomination you must complete a *Binding death benefit nomination* form available at hesta.com.au/bindingnom

We will advise in writing if your binding death benefit nomination has been accepted. A binding death benefit nomination is valid for three years.

Interdependency

An interdependency relationship is defined as a close personal relationship between two people who live together, where one or each provides the other with financial support, and one or each provides the other with domestic support and personal care.

The definition also includes a person with a physical, intellectual or psychiatric disability who may live in an institution, but is still interdependent with the deceased on the other criteria. It also may include people who were temporarily living apart.

Government regulations require that trustees take into account the following criteria when assessing whether a close personal relationship existed between two persons, which could be considered as an interdependent relationship:

- a) All of the circumstances of the relationship between the people, including (where relevant):
 - i) the duration of the relationship; and
 - ii) whether or not a sexual relationship exists; and
 - iii) the ownership, use and acquisition of property; and
 - iv) the degree of mutual commitment to a shared life; and
 - v) the care and support of children; and
 - vi) the reputation and public aspects of the relationship; and
 - vii) the degree of emotional support; and
 - viii) the extent to which the relationship is one of mere convenience; and
 - ix) any evidence suggesting that the parties intend the relationship to be permanent.
- b) The existence of a statutory declaration signed by one of the people to the effect that the person is, or (in the case of a statutory declaration made after the end of the relationship) was, in an interdependency relationship with the other person.

Death Cover if you're receiving IP payments

If you're receiving IP payments, you can retain your Death Cover by maintaining your HESTA membership and enough money in your account to cover your insurance fees.

In order to avoid cover lapsing due to inactivity you may wish to maintain your cover to ensure it is still in place when your claim ends.

important information about TPD cover

TPD Cover may provide you with a lump-sum payment if you're permanently unlikely to work and you meet the relevant definition.

Additional information on TPD limitations

You cannot take out TPD Cover without Death Cover

TPD Cover must be combined with Death Cover. You cannot have TPD Cover as a standalone cover, or combine it on its own with IP Cover. You can combine TPD and Death Cover or Death Cover, TPD Cover and IP Cover. You are able to apply for and hold more TPD Cover than Death Cover.

Important TPD definitions

A member is totally and permanently disabled if their date of disablement occurs while they have cover and they satisfy all parts of any definition that applies to them at the date of disablement. The definitions for total and permanent disablement which apply under our insurance policy start further down the page.

Members aged 65 or above will only be assessed against the following two TPD definitions:

2. Total and permanent disability – loss of limbs and/or sight, or
3. Total and permanent disability – unlikely to do basic activities associated with work ever again or has a Mental Illness.

If you are aged 65 or above, you only need to satisfy one of the above two definitions to be considered to be totally and permanently disabled.

For members aged under 65 all three TPD definitions are available for the assessment. If you satisfy any of the three definitions, you will be considered to be totally and permanently disabled.

For TPD Cover, the three definitions are:

1. Total and permanent disability - unlikely to do a suited occupation ever again

The insured member is less than 65 years and suffers an injury or illness and as a result:

- from the date of disablement the member is totally unable to engage in any occupation, business, profession or employment for a period of three consecutive months; and
- is determined by our insurer at the end of that three month period to be permanently incapacitated to such an extent as to render him or her unlikely ever to engage in any gainful occupation, business, profession or employment, for which he or she is reasonably suited by education, training or experience;

OR

2. Total and permanent disability – loss of limbs and/or sight

As a result of illness or injury, the insured member suffers the total and permanent loss of the use of:

- two limbs (where limb is defined as the whole hand or the whole foot); or
- the sight in both eyes; or
- one limb and the sight in one eye;

and is determined by the insurer to be permanently incapacitated to such an extent as to render him or her unlikely ever to engage in any gainful occupation, business, profession or employment, for which he or she is reasonably suited by education, training or experience.

OR

3. Total and permanent disability – unlikely to do basic activities associated with work ever again or has a Mental illness

The Insured member has become so disabled by injury or illness that they will never be able to perform at least two of the following activities of daily work (as certified by a Medical Practitioner) without the assistance from another adult (with aids and adaptations), and is determined by the insurer to be permanently incapacitated to such an extent as to render them unlikely ever to engage in any gainful occupation, business, profession or employment, for which they are reasonably suited by education, training or experience:

- a) Communicating: the ability to speak in their first language with sufficient clarity such that they can hold a conversation in a quiet room by understanding a simple message and relaying that message to another person
- b) Seeing: the ability to read ordinary newsprint and pass the standard eye test for a car license (even with glasses or contact lenses) and their vision is better than legal blindness. Legal blindness is as certified by an ophthalmologist
- c) Mobility: the ability to:
 - i) bend, kneel or squat to pick something up off the floor and straighten up again, and get into and out of a standard sedan; or
 - ii) walk more than 200m at a normal pace on a level surface without stopping due to breathlessness or as a result of a medical condition.
- d) Lifting: the ability to lift with their hands (from bench height) and carry a 5kg weight a distance of 10 metres and place the item back down at bench height
- e) Manual dexterity: the ability to use:
 - i) at least one hand to pick up and manipulate small objects precisely with their hand or fingers (such as picking up a coin from desk height, using cutlery, tying shoelaces or fastening buttons); or
 - ii) a pen, pencil or keyboard to write a short note that can be understood by another person in their first language.

Where the member was unable to perform one or more of the above activities when cover started, that activity will not be taken into consideration as part of the assessment.

Or

In our insurer's opinion, the member has a mental illness that:

- 1. their treating psychologist or Medical Practitioner believes won't improve; and
- 2. has been assessed by a psychiatrist who is a Medical Practitioner appointed by our insurer as having an impairment of 19% or more on the Psychiatric Impairment Rating Scale and in the psychiatrist's opinion the condition is permanent; and
- 3. as a result the member is permanently incapacitated to such an extent as to render them unlikely ever to engage in any gainful occupation, business, profession or employment, for which they are reasonably suited by education, training or experience.

your duty when applying for cover and privacy information

Your duty to take reasonable care

HESTA has taken out contracts of insurance with an insurer to provide the insurance benefits in the fund.

Before you enter into a life insurance contract, you have a legal duty to take reasonable care not to make a misrepresentation to the insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty applies to a new contract of insurance and also applies when extending or making changes to existing insurance, and reinstating insurance.

When you apply for life insurance, we conduct a process called underwriting. It's how we decide whether we can cover you, and if so, on what terms and at what cost.

We will ask questions we need to know the answers to. These will be about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance. The information you give us in response to our questions is vital to our decision.

If you do not meet your duty

Not meeting your legal duty can have serious impacts on your insurance. There are different actions the insurer can take as set out in the *Insurance Contracts Act 1984 (Cth)*. These are intended to put them in the position they would have been in if the duty had been met.

These actions include your cover being avoided (treated as if it never existed) or changing its terms. Not meeting your legal duty may also result in a claim being declined or a benefit being reduced.

Please note there may be circumstances where they later investigate whether the information you gave them was true, for example, when a claim is made.

Before the insurer takes any of these actions, they will explain their reasons and what you can do if you disagree.

Guidance for answering the insurer's questions

You are responsible for the information provided to the insurer. When answering their questions, please:

- Think carefully about each question before you answer. If you're unsure of the meaning of any question, please ask us before you respond.
- Answer every question.
- Answer truthfully, accurately and completely. If you're unsure about whether you should include information, please include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

Changes before your cover starts

Before your cover starts, the insurer may ask about any changes to your situation that mean you would now answer their questions differently. As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

If you need help

It's important you understand this information and the questions we ask you. Ask us or a person you trust, such as your adviser, for help if you have difficulty understanding the process of applying for insurance or answering our questions.

If you're having difficulty due to a disability, understanding English or for any other reason, we're here to help. If you want, you can have a support person you trust with you.

Notifying the insurer

If, after the cover starts, you think you may not have met your duty, please contact us immediately and we'll let you know whether it has any impact on your cover.

Privacy information

AIA respects your privacy. AIA's handling and exchange of your personal and sensitive information is outlined in the AIA Australia Group Privacy Policy available at aia.com.au or on 1800 333 613.

HESTA Privacy Officer

Locked Bag 35007 Collins St West VIC 8007
1800 813 327

hesta.com.au/privacy



**need
a little
help?**

**With the right guidance,
managing your super can be
straightforward.**

Our help and advice service is here to give you guidance. Our Superannuation Specialists can help make super relevant and show you some hassle-free ways to boost your super and protect your future.

Getting the right advice, starts with you

Of course, getting the right advice starts with understanding what you want and which option fits in best with your life. In addition to advice, we also provide a variety of help options – from the convenience of online help, right through to workplace help sessions – all you need to do is choose the options that work best for you.

Help



On demand interactive videos – 24/7

- contributions
- Income streams
- financial help and advice
- Age Pension
- investments
- retirement
- combining super
- insurance.

Get your super questions answered.



Retirement hub

- what does retirement advice include and cost?
- get help applying for the Age Pension
- estate planning services
- make a time to talk to a team member
- what our members say about advice from HESTA

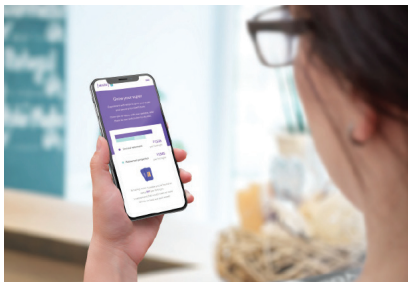
hesta.com.au/retirement-hub



Retirement planning information sessions – demystify retirement

- boosting your super before retirement
- transition to retirement
- stretching your super further
- creating a comfortable retirement
- super and the Age Pension.

Advice



Future Planner¹

- lifestyle planning for retirement
- calculate what your retirement income could be, including Age Pension
- model changes to your investments, contributions or retirement age on your projected retirement income.

Explore how you can make the most of your super and your future.



One-on-one advice

- review your investment options
- lump-sum contribution advice
- determine the most tax-effective way to make additional contributions to your super
- determine the adequacy of your income in retirement
- consider your insurance needs.



Personal retirement advice – get the most out of your retirement

- setting your retirement goals
- super and the Age Pension
- maintaining your super and insurance when you start accessing your super
- help with creating a personalised transition to retirement strategy through superannuation
- fees may apply.

¹ Not available to HESTA Income Stream members

contact us

hesta@hesta.com.au | 1800 813 327 | Locked Bag 35007 Collins St West VIC 8007 | hesta.com.au



Super with impact

hesta.com.au