

# PERSONAL SUPER: WHEN INSURANCE COVER CEASES/ CONTINUING YOUR COVER

You are required to have a minimum of \$5,000 in your account to maintain your insurance cover. If your account balance falls below this amount, we will notify you in writing and you will have 60 days to update your account.



This factsheet explains when insurance cover for death, total and permanent disablement and income protection ceases, and the continuation options you may have.

It also explains what happens to your insurance cover if your benefit is transferred to an eligible rollover fund.

## Death cover

### When cover ceases

Death cover ceases on the earliest date that any of the following apply:

- you turn age 70
- 60 days after premium payments cease
- the Trust policy with the insurer is terminated
- you request cancellation of cover in writing
- 60 days after you cease to be a member of the Trust
- we receive from you and accept a continuation option application for death-only cover to be transferred to an individual policy
- you leave the Trust as a result of total and permanent disablement
- your account balance has fallen below \$5,000 and we have given you 60 days written notice and you do not top up your account.

See also the *General conditions section of the Product Disclosure Statement*.

### Continuation option

If you:

- are under age 65
- have death insurance in the Trust, and
- cease to be a member of the Trust for reasons other than illness or injury,

you may be able to purchase continuing death insurance cover from the insurer of the Trust without the need for further health evidence, although you will be required to complete an AIDS declaration. Different premium rates will apply if you elect to exercise this continuation option.

This cover is subject to conditions including, but not limited to:

- you must apply for continuation of insurance cover within 60 days of ceasing to be a member of the Trust
- no claim for insurance has been made on the Trust
- cover will not exceed your amount insured on the day you leave the Trust.

## Total and permanent disablement (TPD) cover

### When cover ceases

TPD insurance cover ceases on the earliest date that any of the following apply:

- you turn age 65
- a benefit under your policy is paid or is payable to you
- 60 days after premium payments cease
- the Trust policy with the insurer is terminated
- you request cancellation of cover in writing
- your account balance has fallen below \$5,000 and we have given you 60 days written notice and you do not top up your account
- we receive from you and accept a continuation option application for TPD cover to be transferred to an individual policy
- 60 days after you cease to be a member of the Trust
- you die.

See also the *General conditions section of the Product Disclosure Statement*.

### Continuation option

If you:

- are under age 60
- are continuing in the same or similar occupation
- have TPD insurance in the Trust, and
- cease to be a member of the Trust for reasons other than illness or injury

you may be able to purchase continuing TPD insurance cover from the insurer of the Aon Master Trust without the need for further health evidence, although you will be required to complete an AIDS declaration. Different premium rates will apply if you elect to exercise this continuation option.

This cover is subject to conditions including, but not limited to:

- you must apply for continuation of insurance cover within 60 days of ceasing to be a member of the Trust
- no claim for insurance has been made on the Trust
- cover will not exceed your amount insured at the time of leaving the Trust.

## Income protection cover

### When cover ceases

Income protection insurance cover ceases on the earliest date that any of the following apply:

- you turn age 65
- 60 days after premium payments cease
- the Trust policy with the insurer is terminated
- you request cancellation of cover in writing
- your account balance has fallen below \$5,000 and we have given you 60 days written notice and you do not top up your account

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- ↳ you are no longer permanently and gainfully employed for 15 hours per week or more
- ↳ you cease to be a member of the Trust
- ↳ you die.

See also the *General conditions section of the Product Disclosure Statement*.

**Continuation option**

There is no continuation option for income protection cover.

**Automatic transfer to an eligible rollover fund**

If you remain in the Trust but your account balance falls below \$5,000 and we lose contact with you (ie we receive two 'return to sender' notifications), your benefit may be transferred to an eligible rollover fund. In this case, all insurance cover and premium deductions will cease.

**[aonmastertrust.com.au](http://aonmastertrust.com.au)**

The information in this factsheet is general in nature. Your personal objectives, financial situation or needs were not taken into account when preparing this information. You may want to seek independent advice before making any decisions about your super.

This factsheet was prepared by Aon Consulting Pty Limited (ABN 48 002 288 646, AFSL 236667) and issued by Aon Superannuation Pty Limited (ABN 83 057 982 822, AFSL 237465) as trustee for the Aon Master Trust (ABN 68 964 712 340).

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