

Terms and Conditions for LSEP and BTBS Individual Insurance Consolidation

How to Apply

To apply to consolidate your existing insurance cover held with another fund and/or insurer into BT Super you need to:

- complete all sections of the Individual Insurance Consolidation Application form
- acknowledge the Duty of Disclosure section of the application
- attach an up-to-date statement (such as an acceptance certificate or letter) from your other fund/insurer confirming the type and level of cover, including any loadings or exclusions currently held with the other fund/insurance policy. **The up-to-date statement must be received by BT within 60 days of it being issued by your other fund/insurer.**

Multiple funds or policies?

Should you wish to consolidate cover held in more than one fund and/or policy, please photocopy the application form to provide all details relevant for each fund and/or policy being consolidated. Please ensure you have attached the required documentary evidence of your other funds or policies.

Maximum limits

The maximum amount of cover that can be consolidated into BT Super is:

- \$2 million each for Death and Total and Permanent Disablement cover
- \$20,000 per month for Salary Continuance Insurance cover up to 75% of salary

Need advice?

We recommend you speak to your financial adviser before completing the application form to determine if this offer is appropriate for you.

What happens if my application is accepted?

If AIA Australia Limited (the Insurer) accepts your application you will be allocated the amount of cover into BT Super (up to the maximum of \$2 million each of Death Only or Death & TPD) on top of your existing Death Only or Death and TPD and/or SCI cover:

1. If you have an existing formula based sum insured (e.g. your sum insured is 5 x salary) with BT Super, the new cover amount will become fixed.
2. If you have formula based insurance with another fund and/or insurer, your consolidated sum insured, as well as your BT sum insured will become fixed.
3. You may lose related covers by consolidating your insurance or premiums may be affected. Before consolidating, check with your other insurance provider or your financial adviser.
4. If the Insurer accepts your application, the terms and conditions as outlined in the Insurer's policy document will apply, and the terms and conditions of your other fund and/or other insurer will cease to apply.

Important information

The Insurer agrees to provide individual consolidation terms for Death Only or Death and TPD cover and Salary Continuance cover on the following basis:

- cover will commence on the date the Insurer accepts the member's application
 - The member must cancel their existing insurance cover with the other fund(s) ('other' fund refers to the super fund through which the member holds the insurance cover being consolidated) or other policy(ies) (other policy(ies)) refers to any non-super insurance arrangement the member intends consolidating) once they have received a letter from BT Super confirming acceptance.
 - Failure to cancel the existing cover under the other fund(s)/policy(ies) will result in the additional cover being void.
- the member has not been paid, is not eligible to be paid and has not lodged a claim for a TPD benefit with BT Super, another superannuation fund or life insurance policy
- the member is not terminally ill with a life expectancy of less than 12 months from the date of application
- the member is gainfully employed and physically capable of undertaking gainful employment for at least 30 hours per week
- the member must be under the age of 65 at the date of application

- the member must meet the eligibility criteria for insurance cover as set out in the relevant Product Disclosure Statement
- the member completes the Individual Insurance Consolidation Application to the Insurer's satisfaction
- if any of the member's benefits from the other fund or insurer had more than two exclusions, or had a loading of more than +100%, ie standard premium rates have been increased by more than 100%, then cover for that benefit cannot be consolidated to BT Super
- the maximum amount of cover that can be consolidated via the Individual Insurance Consolidation Application is:
 - \$2 million each for Death and TPD
 - \$20,000 per month for Salary Continuance up to 75% of salary
- the waiting period (WP) and benefit period (BP) will be matched to BT Super's insurance offer. If the WP under the other fund/insurance policy is not available in BT Super, the WP will be increased to nearest WP offered by BT Super, ie a 45 day WP will be increased to a 60 day WP in BT Super. If the BP under the other fund/insurance policy is not available in BT Super, the BP will be reduced to the nearest BT offered in BT Super, ie a 10 year BP will be reduced to a 2 year BP.
- the waiting and benefit periods of the policy to be consolidated into BT Super must match that of any existing cover within BT Super, or be able to be reduced to match the existing values.
- occupational classifications will be based on the classifications used by BT Super
- ratings and premiums may change to adapt to BT Super's ratings and premiums.

Privacy

We respect your privacy. If it is reasonable and practicable to do so, we will collect personal information directly from you. However, there are occasions where we may need to collect personal information from other parties with or without your direct involvement. By completing the attached form, you agree to allow BT and/or the Insurer access to collect the required information to assess your application, including information that may be of a sensitive nature. A copy of BT's privacy statement can be obtained from www.bt.com.au. A copy of the Insurer's privacy statement can be obtained from www.aia.com.au

Need more cover?

Should you wish to increase your insurance with BT Super, please obtain an Insurance Application Form from www.bt.com.au

Things to know

This information has been prepared without taking account of your objectives, financial situation or needs. Because of this you should, before acting on this information, consider its appropriateness, having regard to your objectives, financial situation and needs.

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