

Who should complete this form?

This form is for HESTA members who want to transfer their existing Death and/or Total and Permanent Disablement (TPD) and/or Income Protection* (IP) Cover from another super fund or individual retail policy to HESTA. HESTA's insurer is AIA Australia. For further information about AIA and HESTA Insurance go to hesta.com.au/pds

You can only apply to transfer your insurance cover to HESTA if:

- your insurance cover is held through another super fund, or individual retail policy (including if the individual retail policy is owned by a SMSF) and the cover is in place at the time of transfer
- you are 15 years or older but under the cover expiry age (of the type of insurance to be transferred per HESTA's insurer's terms and conditions)
- you have not made, and you are not entitled to make, a claim in relation to the cover you are transferring
- the maximum amount of death and TPD Cover you can transfer is \$1 million (for each type of cover) and when added to your current HESTA death and TPD Cover must not exceed \$1.5 million
- the maximum IP Cover you can transfer is \$10,000 per month and when added to your existing IP Cover must not exceed \$10,000 per month
- you agree to cancel your transferred cover and transfer your account balance from the other super fund into HESTA within 30 days after you've received written confirmation that your transfer request has been accepted, otherwise your HESTA claim may not be paid
- you agree that your transferred cover provided through HESTA will be subject to any new events and underwriting terms applying to the former cover.

*Some super funds may refer to Income Protection as Group Salary Continuance (GSC) or Salary Continuance Insurance (SCI).

When you transfer insurance cover from another super or individual retail policy into HESTA, it is the dollar value of the insurance cover that is transferred. The features, benefits, terms, conditions and costs that apply to the cover once it has been transferred will be those that apply in HESTA. These may be different to those that apply to the cover currently. However, any underwriting conditions such as insurance fee loadings, limitations or exclusions that applied to your transferred cover will continue to apply.

So, here are some points to consider when transferring your insurance cover into HESTA:

1. Does the terminal illness definition differ?
2. Is there a difference in the TPD definition that will allow you to have a claim paid?
3. Is there a difference in the IP definition that will allow you to have a claim paid?
4. How does the cost of the insurance cover in the super fund you are transferring from compare to the cost of the same value of cover in HESTA now and in the future?
5. What are the costs of paying for two super accounts rather than one?

IMPORTANT NOTE: Don't cancel your existing insurance cover until you receive confirmation in writing that your transfer request has been accepted by HESTA and that your cover has started.

Within 30 days after we confirm acceptance of your cover in HESTA, you must cancel the cover in the other fund and transfer the benefits from that fund into your super account with HESTA.

Important information about transferring IP Cover to HESTA

How is my IP Cover transferred to HESTA?

The IP Cover amount provided through HESTA will be the total of any existing cover in HESTA and the amount of cover you are transferring rounded up to the next highest number of units (subject to the maximum monthly benefit of \$10,000). For example: if you held a monthly benefit of \$1,000 through HESTA and \$3,500 per month in the other fund, your cover amount through HESTA will be the sum of the two, namely \$4,500 per month (as long as any monthly benefit payable does not exceed 85% of your income).

The waiting and benefit periods that apply to your IP Cover are set out below.

What benefit payment period will apply to my IP Cover?

When you transfer IP Cover to HESTA, the benefit payment period that applies to your IP Cover will be based on the benefit period under the transferred cover:

- to age 67, if your benefit payment period was to an age greater than 60
- to age 60, if your previous benefit payment period was to age 60
- to five years, if your previous benefit payment period was between five years and to age 60
- to two years, if your previous benefit payment period was at least two years and less than five years.

What waiting period will apply to my IP Cover?

When you transfer IP Cover to HESTA, the waiting period that applies will be based on the waiting period under the transferred cover:

- 30 days, if it was 30 days or less
- 60 days, if it was between 31 days and 60 days (inclusive)
- 90 days, if it was greater than 60 days but less than or equal to 90 days.

If the cover you want to transfer has a waiting period greater than 90 days, you will not be eligible to transfer IP Cover to HESTA.

What expiry age will apply to my IP Cover?

When you transfer IP Cover to HESTA, the cover expiry age will be based on the cover expiry age under the transferred cover:

- age 60, if your cover expiry age was to an age between 55 and 60
- age 60 if your cover expiry age was age 60
- age 67, if your cover expiry age was to an age greater than 60.

How is my Death and TPD Cover transferred to HESTA?

The Death and/or TPD Cover provided through HESTA will be the total of any existing cover through HESTA and the amount of transferred cover (subject to the maximum limits). For example, if you held fixed cover of \$170,000 through HESTA and your transferred cover was \$170,000, your total cover through HESTA will be \$340,000.

If you have fixed TPD Cover, the amount cannot exceed your death cover and is reduced by 10% for each complete year after age 60 until age 70 when your cover for TPD stops completely.

Other cover transfer FAQs

Can I transfer my cover to HESTA?

You can transfer cover held under a previous super fund to HESTA if you also transfer your account balance and cancel the insurance in the other super fund. This includes cover obtained through your former fund's default arrangements or any previously underwritten cover.

Where you are transferring cover from a retail policy, you must also cancel any cover you transferred from your SMSF or retail policy once you have received confirmation from HESTA your transfer has been approved.

What happens if I was underwritten previously?

Any limitation, restriction or loading that applied to your cover in the fund or retail policy from which you are transferring will continue to apply to your cover through HESTA. For example, if your TPD Cover and IP Cover had a back exclusion, that back exclusion will apply to your transferred TPD and IP Cover held in HESTA.

Can I transfer different types of cover to HESTA?

Yes, you can transfer Death, TPD and IP Cover, but partial transfers of cover are not allowed. For example, if you hold \$500,000 Death Cover in the fund from which you are transferring cover, you must transfer the entire \$500,000 to HESTA subject to the maximum cover that can be transferred. If you attempt to transfer only \$250,000 your application will not be approved. However, you may transfer the full cover and then reduce your cover through HESTA at any time.

Is there a limit on the insurance cover I can transfer?

Yes. The maximum of Death and TPD Cover you can transfer is \$1 million for each type of cover, and the maximum amount of IP Cover you can transfer is \$10,000 per month.

When the cover you are transferring is added to the cover you already have in HESTA, the new maximum sum insured cannot exceed \$1.5 million for Death Cover and \$1.5 million for TPD Cover.

The maximum amount of IP Cover you transfer together with any cover you already have must not exceed \$10,000 per month.

Is there a limit to how many times I can use this form?

No. However, there are maximum benefit levels for Death, TPD and IP Cover that can be transferred.

How can I transfer my super balance to HESTA?

You cannot transfer your super to HESTA using this form. To rollover your super into HESTA, after you have confirmation that

your transferred cover has been accepted, please use the rollover form available at hesta.com.au/rollover or call 1800 813 327.

Do conditions apply to increased cover?

Any increase in insurance due to rounding-up of units is provided as New Events Cover, only. This means you are only eligible for a claim arising from an injury, or a sickness which first occurs on the increase caused by rounding.

Important notice

Your duty to take reasonable care

HESTA has taken out a contract of insurance with an insurer to provide the insurance benefits in the Fund. On becoming an insured member, you are bound by the terms and conditions of this contract of insurance. When applying for insurance, 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 you're extending or making changes to existing insurance, and reinstating insurance.

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

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 which the insurer reasonably considers to be relevant in assessing your application 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 the information in this form and the questions that are being asked. 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 as soon as reasonably practical and we'll let you know whether it has any impact on your cover.

What you need to do

1. Read the information on pages 1 and 2 carefully.
2. Complete all sections of the *Insurance transfer* form.
3. Attach a copy of your most recent statement from your other fund (issued within the last 60 days) which sets out the type and level of cover you have with them. If your insurance cover has changed since the date of your most recent statement, you will need to provide evidence of the current type and level of cover.
4. Attach a copy of any special acceptance terms you agreed to with your former cover (i.e. if your cover is subject to a restriction, exclusion, limitation or insurance fee loading, you need to provide us with information concerning that limitation/loading).
5. Sign and date the declaration on page 5.
6. Return the completed form to:
AIA Australia PO Box 6111, Melbourne VIC 3004.
7. Arrange for the rollover of your account balance from your other fund once the transfer of your insurance has been accepted by the insurer.

insurance transfer form

HESTA

This form is for HESTA members who want to transfer their current Death and/or Total and Permanent Disability (TPD) and/or Income Protection (IP) insurance to HESTA.

Ensure you have read and understood the information contained in this document before completing this form, including the important duty to take reasonable care information, as a failure to take reasonable care may affect your ability to claim.

IMPORTANT NOTE: Only when your insurance cover has been accepted should you rollover your account balance.

If you are intending to replace any existing cover you hold as part of making this 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).

Complete the form using capital letters and return it with the required evidence to: **AIA Australia, PO Box 6111, Melbourne VIC 3004.**

1 Member details

Member number:

Title: Ms Mrs Miss Mr Dr Other

Do you identify as: Female Male Neither

Given name/s:

Family name:

Date of birth:

Mother's maiden name: (Information collected for security reasons only)

Postal Address:

PO Box / Unit number / Street number

Street name

Suburb

State/Terr. Postcode

Preferred method of contact

Providing your preferred contact number may help reduce the application processing time if further details are required.

Telephone number (business hours):

Telephone number (after hours):

Mobile:

Email:

I am currently: employed self-employed unemployed

Occupation:

2 Details of existing insurance to be transferred

Name of fund/plan:

Member number or policy number in that fund/plan:

Unique Superannuation Identifier (USI) if known:

Fund address:

PO Box / Unit number / Street number

Street name

Suburb

State/Terr. Postcode

I confirm I have the following amounts of cover to be transferred:

a) IP Cover/Group Salary Continuance

IP Cover per month/Group Salary Continuance

\$

Date cover started:

IP waiting period: days

IP Cover and benefits to age:

OR

IP Cover to expiry age:

with a year benefit period.

b) Death and TPD Cover

Death Cover \$

Date cover started:

TPD Cover \$

Date cover started:

c) Conversion of unutilised cover to Death and TPD fixed cover (only complete if you have unutilised cover).

I would like to convert my unutilised cover to fixed cover:

Yes No

I understand my cover will be rounded to the nearest \$1,000. My sum insured will remain the same each year, however the insurance fees may increase each year.

d) Conversion of fixed cover to Death and TPD unitised cover (only complete if you have fixed cover).

I would like to convert my fixed cover to unitised cover:

Yes No

I understand my cover will be converted to the number of units relevant to my age (rounded up) to provide a similar amount of cover.

Any increased cover as a result of rounding up will be for New Events Cover only (see *Insurance Options* for further details). For example, if you had \$50,000 fixed cover and rounded this up to one unit of cover with a value at your age of \$85,000, the additional \$35,000 in cover would be for New Events Cover only.

e) Reduce my cover

Please confirm the total amount of cover you wish to have with HESTA once your transfer is completed and accepted:

Death Cover \$

TPD Cover \$

IP Cover/Group Salary Continuance per month:
\$

IP waiting period: days

IP Cover benefit payment period

2 years 5 years To age 60 To age 67

IP Cover expiry age

Age 60 Age 67

Is any of your existing insurance cover subject to: insurance fee loadings; exclusions; restrictions; pre-existing conditions clauses or limitations of any kind?

Yes No

If you answered 'yes', provide details below and attach a copy of the letter you received from your fund or previous insurer.

3 Honesty Statement

HESTA has taken out a contract of insurance with an insurer to provide the insurance benefits in the Fund. On becoming an insured member, you are bound by the terms and conditions of this contract of insurance.

As such, you have a duty to take reasonable care to not make a misrepresentation to the insurer. Failing to provide the insurer with full and accurate information could result in your insurance cover being cancelled and any claim for benefits could be denied, so it is vital you answer all questions fully and accurately.

Although we ask you specific questions via a personal statement, you should also tell us about any other information that will impact on the insurer's decision to offer you insurance cover, regardless of whether you deem it to be material or important. This includes current medical issues that require investigation, medication or treatment, even if a diagnosis has not been made.

This obligation applies to all insurance cover relating to this application. This means you could be placed in a position where you have no insurance cover if we later find you have not answered all questions fully and accurately.

Your Duty to take reasonable care continues until you receive written confirmation your application to transfer insurance cover has been accepted. You must contact the insurer if there is any change in your health or circumstances that are relevant to the insurer's decision on your application.

The full Duty to take reasonable care is contained within this document and it is important you read it carefully.

Having read the above, I declare the information I am about to provide is honest, true and complete.

Signature of applicant:

Date signed:

4 Personal Statement

At the date of signing this application:

- (a) Are you currently absent from work for 10 consecutive days, working reduced hours or performing fewer tasks at work because you are sick or injured? Yes No
- (b) In the last two years have you been absent from work for 10 consecutive days, worked reduced hours or performed fewer tasks at work because you are sick or injured? Yes No
- (c) Have you been paid or lodged a claim for terminal illness or disability benefits from
- i. superannuation fund? Yes No
 - ii. life insurance company? Yes No
 - iii. any state or federal government body such as workers compensation, social security, veterans affairs or motor accident scheme? Yes No
- (d) Are you eligible to be paid a terminal illness or disability benefit? Yes No
- (e) Other than a cold or flu and oral contraceptives, in the last 12 months have you been advised to start or increase any treatment or medication? Yes No
- (f) Are you currently in the process of applying for insurance cover through an insurance company or superannuation fund? Yes No
- (g) Have you had any insurance applications previously declined or offered cover with exclusions and/or loadings through a life insurance company or any superannuation fund? Yes No

If you answered 'Yes' to any of the above questions you will not be eligible to transfer cover.

You can apply for new insurance in your online account at hesta.com.au/login or by calling 1800 813 327.

If your application is accepted, any existing insurance cover through HESTA will be altered to reflect the transferred insurance amounts and types of cover.

Personal information

By completing this form you consent to any personal information, including any information that may be of a sensitive nature AIA Australia may collect about you (including from your responses in this Personal Statement), being handled in the manner outlined in AIA Australia's privacy policy. A copy of AIA Australia's privacy policy can be obtained by visiting aia.com.au or calling 1800 333 613.

5 Keeping your insurance with HESTA (optional)

If your account becomes inactive we are required to cancel your insurance. 'Inactive' means you have not received a contribution or rollover (to combine super) for 16 consecutive months. You can make an election to maintain cover if you become inactive. If you do choose to keep your insurance with HESTA, you will also be excluded from being transferred to the ATO if you are deemed 'inactive low-balance'. This occurs when your balance is under \$6,000 and you are 'inactive'.

I want to keep my insurance cover if I become inactive.

6 Insurance authorisation and declaration

I, whose signature appears under 'Signature of applicant' declare that:

- I have read and carefully considered the questions in this *Insurance transfer form*, and all answers provided are true and correct (even those not in my own handwriting)
- I have read the instructions and conditions in this document, and agree to be bound by them
- I have read and understand the *Your duty to take reasonable care* section on page 2, and have not withheld any information that may reasonably affect the insurer's decision as to whether to accept my application for transfer of insurance cover. I understand that the Duty to take reasonable care continues after I have completed this statement until I am notified of acceptance in writing by the Trustee.
- I have provided proof of my insured benefits with my former fund such as:
 - an up-to-date insurance statement
 - certificate of currency, or
 - confirmation email/letter from my former fund or individual insurer clearly displaying the fund or insurer details electronically or on letter headed note paper.
- I understand that all cover will be subject to the terms and conditions of the insurance policies between the Trustee of HESTA and the Insurer.

Documentation confirms the type and level of cover I have under the former fund, together with any loading or exclusion that applies to the cover, and has been provided to HESTA within 60 days of it being issued.

- I agree that, upon notification by the Trustee that the insurer has accepted my application to transfer my insurance to HESTA, I will:
 - a) immediately cancel my existing Death, TPD or IP insurance cover with my other fund or retail policy
 - b) not be transferring the former cover to any other division or section of a former fund or to any other fund or policy, other than HESTA, and
 - c) not effect a continuation option, or subsequently reinstate any cancelled cover within the former fund or any other division, section, category of the former fund or insurance policy where such reinstatement of cover is available to me.
 - d) transfer my account balance from my former fund to HESTA
- I acknowledge and understand in the event that I do not cancel my insurance cover and transfer my account balance, the insurer will reduce the insurance cover provided to me by the amount of cover provided by the super fund or policy of which I remain a member or policy holder.
- I declare I have not received and am not entitled to receive a TPD benefit or a terminal illness benefit from the former cover.
- I have read and understood HESTA's Privacy Collection Statement which is available at hesta.com.au/privacy or by calling 1800 813 327, and accept that the information on this form is true and correct to the best of my knowledge and belief. I consent to my personal information being collected and used by the Trustee for the ongoing administration of my membership by the fund administrator and other service providers.
- I have read and understand the HESTA *Product Disclosure Statement* or the HESTA *Personal Super Product Disclosure Statement* and *Insurance Options* available at hesta.com.au/pds or by calling 1800 813 327 as is relevant to me.
- I acknowledge that if I do not complete this *Insurance transfer form* correctly, or I do not sign and date this form, my application will not be considered by the insurer.
- I agree to provide the Trustee of HESTA or the insurer with access to the health evidence I provided to my former fund and/or insurer in my application for cover or subsequently.
- I agree any misrepresentations made to a former fund or insurer may be acted upon by the Trustee of HESTA or its insurer. In signing this declaration, I confirm the accuracy of the disclosures and representations made to the previous insurer, where applicable.
- I understand if my application to transfer insurance cover is accepted, increased or changed insurance fees will apply and insurance deductions from my account will be adjusted.

Signature of applicant:

Date signed:

You must sign and date this *Insurance transfer form* and any attached pages and mail to:

AIA Australia
PO Box 6111
Melbourne VIC 3004

Return completed forms to: AIA Australia Limited (ABN 79 004 837 861 AFSL 230043)
PO Box 6111, Melbourne VIC 3004 Phone: 1800 043 782 Fax: 1800 832 266 Email: au.hestacare@aia.com

Issued by H.E.S.T. Australia Ltd ABN 66 006 818 695 AFSL 235249, the Trustee of HESTA ABN 64 971 749 321 USI HST0100AU. The information provided is of a general nature. It does not take into account your objectives, financial situation or specific needs so you should look at your own financial position and requirements before making a decision. You may wish to consult an adviser when doing this. Before making a decision about HESTA products you should read the relevant Product Disclosure Statement (call 1800 813 327 or visit hesta.com.au for a copy), and consider any relevant risks (hesta.com.au/understandingrisk). The information you provide on this form, and any subsequent information you provide to us or our service providers in relation to this form, is collected in accordance with the HESTA Privacy Collection Statement available at hesta.com.au/privacy or by calling 1800 813 327. Where you provide us with personal information about another person, it is your responsibility to notify that person about the disclosure of their personal information to us.