



# HESTA Corporate Super insurance alteration form

# HESTA

## Use this form to:

- Tell us to start your Default Cover.
- Dial-up your insurance cover (within 90 days of joining your employer).
- Increase your insurance cover (in other circumstances). Also complete and submit a *Personal Health Statement*.<sup>^</sup>
- Apply for Voluntary Cover. Also complete and submit a *Personal Health Statement*.<sup>^</sup>
- Reduce your existing insurance cover.
- Cancel your existing insurance cover.

Read *HESTA Corporate Super Insurance Guide* available at [hesta.com.au/pds](https://hesta.com.au/pds) and consider seeking financial advice before making changes to your insurance. Type in your details or complete in pen using CAPITAL LETTERS. Print 'X' to mark boxes where applicable.

## 1. Personal details

Member number:

Given name/s:

Family name:

Date of birth:

Residential address (PO Box not accepted):

Suburb

State/Terr.

Postcode

Postal address (if different from above):

Suburb

State/Terr.

Postcode

Mobile or daytime telephone:

Email:

## 2. Personal history

Have you ever received a lump-sum Total and Permanent Disablement (TPD) or terminal illness benefit under any insurance policy?

☐ Yes ☐ No

(If you answer 'yes' to this question, or do not answer this question, you will not be eligible for any cover.)

## 3. Employer details

The name of my current employer is:

My employer's HESTA employer number is:

(If not known, please ask your employer. Where this is not known please leave blank).

## 3. Employer details (continue)

I start/started work with my HESTA Corporate Super employer on:

## 4. Opt in for Default Cover

You can elect Default Cover<sup>^</sup> to start within 90 days of joining your Employer Plan and you won't have to provide any medical evidence.

If you make an election outside 90 days of joining after your Employer Plan and do not provide medical evidence, you will get Automatic Default Cover when you become eligible.

### I want cover sooner

☐ I want Default Cover to start now even if I am not eligible for automatic insurance yet and it is within 90 days of joining.

☐ I want Default Cover to start now even if I am not eligible for automatic insurance yet, and it is more than 90 days since I joined. (You will also need to provide a Personal Health Statement).

<sup>^</sup>If your Employer has chosen to pay all your insurance fees, you do not need to elect to start cover. If your Employer pays some of your insurance fees and you are not yet eligible, you may need to elect to start the cover you pay for. Refer to your member plan schedule to confirm who pays your insurance fees.

## 5. Dial-up my Death and TPD Cover (within 90 days of joining your Employer Plan)

If you have elected for cover to start now, you may want to apply to increase your Default Death and TPD Cover. Refer to your *Member Plan Schedule* to confirm the dial-up options available to you.

### Death Cover and TPD Cover

If your benefit design is a % of salary multiplied by future service, you can increase to one of the following options depending on what % your employer has chosen for you e.g. if 10% you can only increase to 15% or 20%:

☐ 10% to 15% ☐ 10% to 20% ☐ 15% to 20%  
☐ 15% to 25% ☐ 20% to 25%

If your benefit design is a multiple of salary, you can increase to one of the following options depending on what multiple your employer has chosen for you e.g. if 2 you can only increase to 3 or 4:

☐ 1 to 2 ☐ 2 to 3 ☐ 2 to 4  
☐ 3 to 4 ☐ 3 to 5 ☐ 4 to 5

If the default and dial-up cover exceeds your Employer Plan's Automatic Acceptance Limit (AAL) your cover will be limited to the AAL until you have submitted medical evidence and our Insurer has agreed to the cover above the AAL. Please contact HESTA if you need help.

## 6. I would like to apply for Voluntary Cover:

### Death and TPD<sup>^</sup>

I would like to apply for the following amount of fixed cover:

Death Cover: \$

TPD Cover: \$

Fixed cover means your amount of insurance stays the same\* but your premiums will generally increase as you get older.

<sup>^</sup>TPD Cover is only available with Death Cover and cannot exceed the Death Cover.

\*Please note: for members with fixed TPD Cover, the insured amount will reduce by 20% for each complete year from the age of 61, until the TPD Cover ceases at age 65.

### Income Protection (IP)

You can only apply for IP Cover if your Employer Plan does not include IP Cover as Default Cover. All options listed here may not be available to you. Your *Member Plan Schedule* will confirm what IP options are available to you.

Do you want to apply for IP Cover:

☒ Yes ☒ No

\*The maximum IP benefit available is 75% of your pre-disability income to a maximum amount of \$30,000 per month. Your employer may have included up to an additional 12% of pre-disability income which would be paid as a superannuation contribution to your account. Check your Member Plan Schedule to see what maximum limits apply. See the *HESTA Corporate Super Insurance Guide* at [hesta.com.au/pds](https://hesta.com.au/pds) for more information about pre-disability salary.

### IP per month<sup>^</sup>

\$ per month

<sup>^</sup>the amount paid to you cannot exceed 75% of salary and cover will be rounded to the nearest \$1,000

### IP waiting periods

- ☒ 30 days  
☒ 60 days  
☒ 90 days

### IP benefit period (all cover to age 65)

- ☒ up to 2 years  
☒ up to 5 years  
☒ up to age of 65

**You must also complete a Full Personal Health Statement for voluntary cover.**

**To obtain a Full Personal Health Statement go to [hesta.com.au/corporatesuper](https://hesta.com.au/corporatesuper)**

**Return the completed Full Personal Health Statement together with this form.**

## 7. Reduce my cover

If you would like to reduce your cover, it will become fixed cover. See the *HESTA Corporate Super Insurance Guide* for more information, available at [hesta.com.au/pds](https://hesta.com.au/pds)

You can only reduce your cover to a fixed sum insured (Death and/or TPD).

I would like to reduce my cover:

### Death Cover

From \$

to \$

### Lump-sum TPD Cover<sup>^</sup>

From \$

to \$

<sup>^</sup>Lump-sum TPD Cover is only available with Death Cover and cannot exceed the Death Cover

### IP Cover

**! If you have employer paid IP Cover and are considering making change(s) to this cover, you may wish to consider any impacts of the change(s) to this arrangement before making a decision to change this cover.**

If you already have IP Cover you can change the waiting period and benefit payment period.

Your *Member Plan Schedule* will confirm what IP options are available to you.

### IP waiting periods

Please change my IP waiting period from:

- ☒ 30 days to 60 days  
☒ 60 days to 90 days  
☒ 30 days to 90 days

### Reduce the benefit payment period for my IP Cover\*:

- ☒ Reduce my IP benefit payment period to "up to 2 years"  
**or**  
☒ Reduce my IP benefit payment period to "up to 5 years"

Note: You cannot choose a longer IP benefit payment period than the IP benefit payment period you are currently covered for.

\*Under HESTA Corporate Super insurance, IP Cover ceases at age 65.

## 8. Cancel my cover

To cancel insurance cover with HESTA, put an 'X' in the box for each type of cover you wish to cancel.

We will only cancel the type of insurance cover you select.

### Income Protection (IP) Cover

☒ Cancel my IP Cover

### Death and any Total and Permanent Disablement (TPD) Cover

☒ Cancel my Death and any TPD Cover\*

### Total and Permanent Disablement (TPD) Cover<sup>^</sup>

☒ Cancel my TPD Cover only

\*Cancelling Death Cover will cancel any TPD Cover you may have.

<sup>^</sup>TPD Cover is only available with Death Cover.

## Important information about cancelling or reducing your cover

- By cancelling your insurance, you will not be able to claim for that amount and type of cover for an event that occurs after the date that the cover is cancelled.
- If you subsequently wish to have cover through HESTA, you will need to apply and provide satisfactory medical evidence in your application.
- You should consider obtaining financial advice before cancelling your insurance cover.
- 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).
- This information is general information only, and does not take into account your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

## 9. 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.

## 10. Keeping your insurance with HESTA

If your account becomes inactive we are required to cancel your insurance. 'Inactive' means you have not received a contribution, rollover (to combine super) or other transfer for 16 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.

## 11. Member declaration

- I am aware/understand insurance cover through HESTA will only be provided as set out in the contract of insurance that the Trustee of HESTA holds with the insurer (as amended from time to time).
- In choosing to cancel or reduce my cover, I acknowledge I will no longer be insured for that amount and type of cover.
- I have read and understood HESTA's Privacy Collection Statement which is available at [hesta.com.au/privacy](https://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 Corporate Super Product Disclosure Statement* and *HESTA Corporate Super Insurance Guide* available at [hesta.com.au/pds](https://hesta.com.au/pds) or by calling 1800 813 327.
- I declare the answers to all of the questions and the declarations given by me are true and correct (including those not in my own handwriting). I have not withheld any information which may affect the insurer's decision to provide insurance cover.
- I have read and understand the duty to take reasonable care, and have not withheld any information that may affect the insurer's decision as to whether to accept my application for 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.
- By providing my email address and/or phone number, I nominate those as my up-to-date contact details, and consent to HESTA providing me with information about HESTA's products and services, as well as marketing communications including third party products and services.

Signature:

Date:

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**Return your completed and signed form to [hesta@hesta.com.au](mailto:hesta@hesta.com.au) or mail to: HESTA, Locked Bag 35007, Collins St West VIC 8007.**

If you have any questions about completing this form, call us on 1800 813 327 between 8.00am and 8.00pm (AET) Monday to Friday.

## contact us

[hesta@hesta.com.au](mailto:hesta@hesta.com.au) | 1800 813 327 | Locked Bag 35007, Collins St West VIC 8007 | [hesta.com.au](https://hesta.com.au)

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