

Who should complete this form?

This form is for HESTA members who want to transfer their individual existing Death and/or Lump-sum Total and Permanent Disablement (TPD) or Income Protection (IP) Cover to HESTA.*

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

- your former insurance cover is held through another super fund and not a SMSF or retail policy
- you are aged between 15 and 55
- you have not made, and you are not entitled to make, a claim in relation to your former cover
- you wish to transfer cover up to a maximum of \$1 million for Death Cover and/or Lump-sum TPD Cover
- where incoming sums insured are added to existing cover, the new maximum sum insured resulting from the transfer and existing cover must not exceed \$1.5 million Death Cover and Lump-sum TPD Cover or \$10,000 monthly benefit for Income Protection (IP) Cover
- you wish to transfer IP Cover up to a maximum monthly benefit of \$10,000 per month
- you agree to cancel your former cover within 60 days otherwise your HESTA claim may not be paid
- you agree that your transferred cover provided through HESTA will be subject to any underwriting terms applying to the former cover.

Note: if you don't own the policy, the policy owner will need to confirm cancellation of the cover by sending a copy of the cancellation letter within 60 days.

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

Important information about transferring IP Cover to HESTA

When you transfer IP Cover to HESTA, **any existing HESTA IP Cover will be cancelled** and replaced with the transferred cover. This may reduce the total amount of cover you hold.

How is my IP Cover transferred to HESTA?

The IP Cover amount provided through HESTA will be the greater of any existing monthly benefit with HESTA and the monthly benefit held in the former fund (subject to the maximum monthly benefit of \$10,000). For example: if you held a monthly benefit of \$950 through HESTA and \$3,400 per month in the other fund, your cover amount through HESTA will be the higher of the two, namely \$3,400 per month (as long as any monthly benefit payable does not exceed 85% of your income).

The waiting and benefit periods that apply to any transferred cover are set out below. Your existing cover including any IP Cover you already have through HESTA will be cancelled if your other cover is transferred. This could mean that you are relinquishing existing HESTA cover with benefit payments available to age 67 (our default arrangement) on transfer of a higher cover amount, perhaps with benefits limited to only two years.

What benefit period will apply to my IP Cover?

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

- to age 67, if your benefit period was to an age greater than 60
- to age 60, if your previous benefit period was to age 60
- to two years, if your previous benefit period was at least two years, but would expire before age 60.

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 former cover:

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

If your former cover has a waiting period greater than 90 days, you will not be eligible to transfer cover to HESTA.

How is my Death and Lump-sum TPD Cover transferred to HESTA?

The Death and/or Lump-sum TPD Cover provided through HESTA will be the total of any existing cover through HESTA and the amount of cover held in the former fund or under the former policy (subject to the maximum limits set out on page 1. For example, if you held fixed cover of \$170,000 through HESTA and \$170,000 in the other fund, your total cover through HESTA will be \$340,000.

If you have fixed Lump-sum TPD Cover, the amount available cannot exceed your Death Cover and is reduced by 10% for each complete year after age 60.

Other cover transfer FAQs

When can I transfer my cover to HESTA?

You can transfer cover held under a previous super fund to HESTA. This includes cover obtained through your former fund's default arrangements or any previously underwritten cover.

What happens if I was underwritten previously?

Any limitation, restriction or loading that applied to your cover in the former fund will continue to apply to your cover through HESTA. For example, if your Lump-sum TPD Cover in the former fund had a back exclusion, that back exclusion will apply to your transferred IP Cover or increased Lump-sum TPD Cover held in HESTA.

Can I transfer different types of cover to HESTA?

Yes, you can transfer Death, Lump-sum TPD and IP Cover, but partial transfers of cover are not allowed. For example, if you hold \$500,000 Death Cover in the former fund, you must transfer the entire \$500,000 to HESTA. 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 to how many times I can use this form?

No. However, there are maximum benefit levels for Death, Lump-sum TPD and IP Cover that can be transferred. Also, as described on page 1, IP Cover will be the greater amount of any monthly benefit existing at that time through HESTA and the monthly benefit being transferred from a former fund.

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, 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 that you are only eligible for a claim arising from an injury which occurs, or a sickness which first becomes apparent, on or after the date that New Events Cover is accepted by the insurer.

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 12 months) 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.

Important notice

Your duty of disclosure

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 you apply for insurance cover and before that cover is accepted by the Insurer, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, that may affect the insurer's decision to provide the insurance and on what terms.

You have this duty of disclosure until the insurance is provided.

You have the same duty before you extend, vary or reinstate the contract.

You do not need to tell the insurer anything that:

- reduces the risk of the insurance; or
- is common knowledge; or
- the insurer knows or should know as an insurer; or
- the insurer waives the duty to tell the insurer about.

If you do not tell us something

If you do not tell the insurer anything that you know, or could reasonably be expected to know, that affects the insurer's decision to provide the insurance, then the insurer can exercise a number of remedies under the contract.

This means that it can do any one of the following things:

- a) the insurer can treat your insurance cover as never having commenced. The insurer can do this if it becomes aware of something which you should have told them before entering into the contract and that fact would have meant that the insurer would not have agreed to provide insurance cover to you on any terms e.g. they would not have given you insurance even if you agreed to pay an extra premium; or
- b) the insurer can reduce the amount of insurance cover provided to you; or
- c) the insurer may choose to continue to provide you with insurance cover but change the basis upon which it provides that insurance to you (vary the contract). If the insurer chooses to do this, then it will do so by putting the insurer back in the same position it would have been in had you told the insurer everything you should have.

NOTE: The insurer can only exercise options a) and b) within three years of providing you with insurance cover. The insurer cannot exercise option c) if you are only insured for death insurance.

If the insurer chooses to do any one of a), b) or c) then the insurer may consider whether different types of cover can constitute separate contracts of life insurance. If the insurer can treat your cover separately, it can choose to apply any one of these options separately to each type of insurance. This means that if you are insured for Death and TPD Cover, the insurer may treat your TPD cover as never having commenced but allow your death insurance cover to continue.

If you fail to provide all the information which you are required to provide (your duty of disclosure) and the failure is fraudulent, then the insurer may refuse to pay a claim and treat your insurance cover as never having commenced.

insurance transfer form



This form is for HESTA members who want to transfer their current Death and/or Lump-Sum Total and Permanent Disablement (TPD) 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 of disclosure information, as non-disclosure may affect your ability to claim.

IMPORTANT NOTE: Do not cancel your existing insurance cover until you receive confirmation in writing that your request has been accepted by HESTA's insurer.

Complete the form using a black pen and capital letters and return it with the required evidence to:

AIA Australia PO Box 6111, Melbourne VIC 3004.

1 Member details

HESTA member number:

Female Male

Title: Ms Mrs Miss Mr Dr Other

Given name/s:

Family name:

Date of birth:

Postal address:

Street no. Street name

Suburb

State

Postcode

Preferred method of contact

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

Contact number (business hours):

Time to call (8am - 8pm): am/pm

Mobile phone number:

Email:

I am currently: employed self-employed unemployed

Occupation:

2 Details of existing insurance to be transferred

Name of fund/plan:

Member number in that fund:

Unique Superannuation Identifier (USI) if known:

Fund address:

Street no. Street name

Suburb

State

Postcode

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

a) Death and Lump-sum TPD Cover

Death Cover \$

Date cover started:

Lump-sum TPD Cover \$

Date cover started:

b) IP Cover/Group Salary Continuance

STOP: ONLY complete this section if you want to transfer your IP Cover. Read *Important information about transferring IP Cover to HESTA* on page 1 before completing this section.

IP Cover per month/Group Salary Continuance

\$

Date cover started:

IP waiting period: days

Note: If your former cover has a waiting period greater than 90 days, you will not be eligible to transfer cover to HESTA.

IP Cover and benefits to age:

OR

IP Cover to expiry age:

with a year benefit period.

Note: transferred cover will be converted to units of HESTA's IP Cover, rounded to the next highest unit (if rounding is required), subject to the limit set out on page 1.

When you transfer cover to HESTA, your previous IP Cover will be cancelled and replaced with the transferred cover. This includes any existing IP Cover you have with HESTA.

c) Conversion of unitised cover to Death and Lump-sum TPD fixed cover (if applicable).

I would like to convert my unitised 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.

Please note: for members over the age of 60, Lump-sum TPD Cover amounts will reduce by 10% for each complete year after age 60. If a member is over 60 when Lump-sum TPD Cover is fixed, the cover amount will reduce in equal amounts of 10% for each full year until age 70 when cover for Lump-sum TPD stops completely.

d) Conversion of fixed cover to Death and Lump-sum unitised cover (if applicable).

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 \$

Lump-Sum TPD Cover \$

IP Cover/Group Salary Continuance per month: \$

IP waiting period: days

IP Cover and benefits to age 60 or 67

OR

IP Cover expiry age 60 or 67 with a two-year benefit period.

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' to any of the above, provide details below and attach a copy of the advice you received from the insurer or your former fund advising you of the acceptance of your cover subject to these additional terms.

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 disclose all relevant information. 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, including amounts transferred from another fund or insurance arrangement. 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 of Disclosure continues until you receive written confirmation your application 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 of Disclosure 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) Due to injury, illness or impairment:

- i. Are you unable to work 35 hours per week? Yes No
- ii. Have you had your duties or workplace modified in the last 2 years and you have not resumed your pre-modified duties? Yes No
- iii. Are you working in a role or occupation that has been designed or chosen to suit your needs? Yes No

(b) Have you been paid or are you eligible to be paid, or have you lodged or are going to lodge a claim for terminal illness or disability from a superannuation Fund, life insurance company or any state or federal government body, such as workers' compensation, social security, veterans affairs, or motor accident scheme?

Yes No

(c) In the last 12 months have you been advised to commence or increase any treatment or medication for any ongoing or new medical condition (except for cold and flu and/or oral contraceptives)?

Yes No

(d) Are you currently in the process of applying for insurance cover or have you had any applications previously declined through an 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 through HESTA via Member Online at hesta.com.au/mol or by completing the *Insurance cover application* form available from hesta.com.au/pds 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 Declaration & signature

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 of disclosure* and *Non-disclosure* sections on page 2, and have not withheld any information that may affect the insurer's decision as to whether to accept my application for transfer of insurance cover. I understand that the Duty of Disclosure 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 or individual insurer 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 or individual insurer, 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, Lump-sum TPD or IP insurance cover with my other fund or through the other insurer
 - 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.
- I acknowledge and understand in the event that I do not cancel my insurance cover, 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.
- I declare I have not received and am not entitled to receive a Lump-sum Total and Permanent Disablement benefit or a terminal illness benefit from the former cover.
- I have read and understood the HESTA Privacy Collection Statement and consent to the trustee of HESTA collecting, using and disclosing my personal information.
- I have read the HESTA *Product Disclosure Statement* or the HESTA *Personal Super Product Disclosure Statement* and *Insurance Options* 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 non-disclosure 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

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