

Insurance Transfer Form

You can apply to transfer other insurance cover you have into AGEST.

Please note that acceptance of your transfer request is subject to the insurer's acceptance and some limitations may apply.

Important notes:

Do **not** cancel the cover you are transferring until you have received written confirmation that AGEST's insurer (Commlnsure) has accepted your insurance transfer request. If accepted, you will receive an amount of cover equivalent to the level of cover you currently have with your former fund or individual insurer and your level of insurance cover in AGEST will change as follows:

- **Death Only** or **Death and Total and Permanent Disablement (TPD)**: any additional amount accepted from this application will be **added** (as a fixed dollar amount) to the existing level of cover you have in AGEST.
- **Income Protection**: any amount accepted from this application will **replace** the existing level of cover you have in AGEST.

The insurance premiums you pay in AGEST will increase according to your new levels of cover.

1. Personal details

Membership number

Title (please tick)

Miss Ms Mrs Mr Dr

First name(s)

Family name

Date of birth

Gender

F M

Telephone numbers

Home

Work

Mobile

Email address (work or home)

Residential address

Suburb/Town

State/Territory

Postcode

Name of current employer

Current employer contact person

Current employer phone number

2. Details of insurance being transferred

Name of former fund or individual insurer

Former fund member number or life policy number

Former fund SPIN number (if known, not for individual policies)

Please attach an up-to-date statement from your former fund or written evidence from your individual insurer confirming the type and level of cover you have with the former fund or individual insurer (we must receive this evidence within 45 days of it being issued).

Please note that we round any death and TPD cover transferred to the nearest \$1,000. Income protection cover is rounded to the nearest \$100 per month.

I confirm the details of my current cover with the former fund or individual insurer are as follows:

Death cover

Date started

Amount of cover

\$ ■

TPD cover

Date started

Amount of cover

\$ ■

Income protection cover

Date started

Amount of cover (per month)

\$ ■

Waiting period (days)

Benefit payment period

Additional income protection benefits
(eg. nursing benefit, specific illness benefit etc)



3. Your general health

If you have ticked 'Yes' to any of the questions (a) to (c) you are not eligible for insurance transfer into AGEST. This does not affect any default cover you are entitled to or may have under AGEST.

(a) Are you restricted, due to injury or illness, from carrying out the identifiable duties of your current and normal occupation on a full-time basis (even if you are not currently working on a full-time basis)? Full-time basis is considered to be at least 30 hours per week even though you may not actually be currently working that number of hours.

YES NO

(b) Have you been paid or are you eligible to be paid or have you lodged a claim for total and permanent disablement or disability benefit from AGEST, another superannuation fund or under a life insurance policy?

YES NO

(c) Have you been diagnosed with an illness that reduces your life expectancy to less than 12 months from today?

YES NO

(d) Is your cover with the former fund or individual insurer subject to any premium loadings and/or exclusions, including but not limited to pre-existing condition exclusions or restrictions in regards to medical or other conditions?

YES NO

If you have ticked 'Yes' to (d) please:

- attach a copy of the advice you received from the former fund or individual insurer advising you of the acceptance of your cover subject to these additional terms; and
- provide summary details of the premium loading, exclusion or restriction:

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4. Personal statement

If you have ticked 'No' you are not eligible for insurance transfer into AGEST. This does not affect any default cover you are entitled to or may have under AGEST. Please confirm (by ticking the box below) that the following statements are true and correct:

- I will cancel all insurance cover with my former fund or individual insurer within 60 days of receiving confirmation from AGEST of my successful transfer application; and
- I will not be transferring the cover with my former fund to any other part (including division, section or category) of the former fund or to any other superannuation fund, other than AGEST; and
- I will 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 within any fund or insurance policy where such reinstatement of cover is available to me; and
- I understand that my cover once accepted, will be subject to the terms and conditions relating to insurance provided by AGEST.

I confirm that all four statements above are true and correct and I agree to abide by these requirements YES NO

5. Indexation of cover:

(a) Any cover approved from this application will be automatically indexed (increased) by 5% each year without further evidence of health. If you do not wish to have your cover indexed (increased), please tick the relevant box/es below:

Please do NOT index the following cover I applied for:

Death Total and permanent disablement (TPD) Income protection

(b) If you have existing unit-based death and TPD cover in AGEST, you can request to change this to a fixed dollar amount.

Please change my AGEST existing death and TPD cover:

to a fixed dollar amount and index it by 5% each year.

6. Acknowledgements

I acknowledge that:

- if I do not fully complete, sign and date this application, I will not be eligible to transfer my existing cover to AGEST; and
- if the insurer accepts my application, my amount of cover with my former fund or individual insurer will be matched by an equivalent level of fixed cover (subject to rounding as outlined in section 2) in AGEST; and
- any death and TPD cover accepted will be added to my existing level of cover in AGEST and any income protection cover accepted will replace my existing level of cover in AGEST; and
- my premiums in AGEST will increase according to any increase in cover accepted from this application; and
- if the insurer has accepted my application, my cover will commence in AGEST on the date this application is completed subject to cancellation of the cover I successfully transferred as outlined in section 4; and
- AGEST and the insurer may undertake appropriate enquiry and investigation to verify the answers I have provided on this form; and
- I agree to provide AGEST or the insurer with any authority that may be necessary to access the health evidence I provided to my former fund, the former fund's insurer or my individual insurer for the purposes of assessing any application for that cover and I agree that any failure to abide by my duty of disclosure to the former fund, former fund's insurer or individual insurer may be acted upon by AGEST or its insurer in respect of cover transferred on the basis of this application; and
- should it become apparent to AGEST or its insurer that I have not undertaken the requirements that I confirmed in section 4 above, then any insured benefit that may be payable to me or my estate or my beneficiaries from AGEST may be reduced in whole or in part as a consequence of my failure to abide by these conditions. This reduction in benefit will however be limited to the extent that my benefit from AGEST is no less than I would have been eligible to receive under the terms of the policy between AGEST and the insurer had I not applied for a transfer of cover.

Your duty of disclosure

Before you enter into or become insured under a contract of life insurance with an insurer, you have a duty under the Insurance Contracts Act 1984 to disclose to the insurer every matter that you know or could reasonably be expected to know, that is relevant to the insurer's decision whether to accept the risk of the insurance and if so, on what terms. You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate your insurance. Your duty however does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer;
- that is of common knowledge;
- that your insurer knows or, in the ordinary course of its business, ought to know; or
- as to which compliance with your duty is waived by the insurer.

Non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have covered you on any terms if the failure had not occurred, the insurer may void your cover within three years of issuing it. If your non-disclosure is fraudulent, the insurer may void your cover at any time.

An insurer who has not voided your cover may, within three years of issuing it, elect to reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

Signature

Date

When you have completed this form, please send it to:

AGEST Administration, Locked Bag 20, Wollongong NSW 2500
or fax it to us on **1300 664 378** (or +61 2 4253 6108 from overseas)