

Transferring insurance cover into NGS Super

NGS Super offers insurance in case you die (Death cover), become totally and permanently disabled either due to an accident or sickness (Total & Permanent Disablement 'TPD' cover) or cannot work because you have an accident or become sick (Income Protection 'IP' cover). The insurance cover applies 24 hours a day, seven days a week, worldwide.

With NGS Super's insurance cover, you have the flexibility to request the cover that suits your situation¹ and can request to change your cover at any time². You can request TPD cover until you turn 65 and Death cover until you turn 70³. The Income Protection cover offers you the flexibility to choose the waiting time before any monthly payments start (ranging from between 180 days and 30 days), as well as the benefit payment period (eg. two years, five years, to age 65).

The Choice of Fund laws may allow you to transfer your insurance cover from one super fund to another. If you have insurance cover in another superannuation fund or an individual policy from a life insurer outside superannuation, you may ask for your cover to be transferred to NGS Super.

How much cover am I entitled to?

If NGS Super's Insurer (CommInsure) accepts your application, you will be provided the number of units of NGS Super cover or Fixed cover to replace the equivalent level of cover you currently hold with your former fund or individual insurer. If the cover you transfer is Death only or Death and TPD, it will apply **in addition** to any cover you may hold under NGS Super. Transferred IP cover will **replace** any IP cover held under NGS Super.

How do I transfer insurance cover into NGS Super?

The following conditions must be met before your cover can be transferred into NGS Super:

- you have not received nor are you eligible to receive a TPD benefit from another superannuation fund or insurance arrangement
- you are not terminally ill with a life expectancy of less than 12 months
- you are not restricted from carrying out the identifiable duties of your current and normal occupation for at least 30 hours a week (even if at the time of the application you are not working at least 30 hours a week) because of illness or injury
- you transfer the whole of your account balance from your former fund to NGS Super
- you do not take out a continuation option, reinstate or transfer cover with your former fund or individual insurer to any other part of the former fund or to any individual insurer or fund other than NGS Super

1 Your insurance cover depends on your eligibility, the Insurer agreeing to provide your cover and the policy's terms and conditions.

2 Any increase in cover is not available until you receive the Insurer's written agreement.

3 Death cover up to the age of 70 applies for members who are under age 65 as at 31 October 2009.

Action points

1. Obtain an up-to-date statement from your former fund or individual insurer confirming the type and level of cover with your former fund or individual insurer. This statement must be received by NGS Super within 30 days of it being issued by your former fund or individual insurer.
2. Provide NGS Super with access to any health evidence provided to a former fund and/or insurer.
3. Complete and return the *Insurance transfer form*.

NGS Super's acceptance of the transfer depends on the Insurer accepting the cover. Some limitations may apply.

- you provide an up-to-date statement of your current type and level of cover from your former fund or individual insurer
- you fully complete the *Insurance transfer form* and return it to NGS Super no later than 60 days after the later of the date you signed the *Choice of Fund form* and the date your first contribution is received by NGS Super.

When your cover with NGS Super is accepted, your cover with your previous superannuation fund or individual insurer must be cancelled. Any special conditions such as exclusions will continue to apply in NGS Super. **You should not cancel your existing cover until you receive written confirmation that the transfer request has been accepted and under what terms.**

When will my replacement cover in NGS Super commence?

Your replacement cover in NGS Super will not commence until the later of the date CommInsure, NGS Super's Insurer, accepts your application and the date your existing insurance cover under your former fund or with an individual insurer is cancelled.

Who can you contact for more information?

Further information about insurance options is detailed in the *Member Guide* (Product Disclosure Statement) which you can download from the NGS Super website at www.ngssuper.com.au.

If you would like to know more about the insurance choices you have as an NGS Super member, please visit the website or call the NGS Super Customer Service Team on **1300 133 177**.



Important information

This is general information only – it does not take into account your objectives, financial situation or needs.

Please assess your own financial situation, read the *Member Guide* (Product Disclosure Statement) for any product you may be thinking of acquiring and consider seeking professional advice before acting on this information.

The NGS financial planning service is offered to members of NGS Super (ABN 73 549 180 515) through an arrangement with Mercer Financial Advice (Australia) Pty Ltd (ABN 76 153 168 293) (MFA) which holds Australian Financial Services Licence No. 411766 authorising the provision of financial advice.

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