

Professional and Executive

OCCUPATION CATEGORY INSURANCE INFORMATION

If you have existing default insurance cover (known as Basic cover) within your West State Super or GESB Super account you can apply to join the Professional and Executive occupation category. Joining this category is subject to you meeting the eligibility criteria.

If you meet the eligibility criteria you may be able to take advantage of two options:

- keep your current level of cover but reduce the premium rate you pay, or
- apply for additional cover and reduce the premium rate you pay on all of your cover

BENEFITS OF THE PROFESSIONAL AND EXECUTIVE OCCUPATION CATEGORY

The premium rates in the Professional and Executive occupation category will be lower than the premium rates you're currently paying. You will also be able to access higher levels of cover without medicals and underwriting.

What are the discounts?

The discounts that apply to the premium rates are:

| Type of cover | Discount to White Collar premium rates |
|---|--|
| Death and Total & Permanent Disablement (TPD) | 20% |
| Salary Continuance Insurance (SCI) | 10% |

Higher levels of cover

You may also be able to access higher levels of cover depending on your age and whether you work full-time or part-time.

WHY SUPER IS THE BEST PLACE TO HAVE YOUR INSURANCE COVER

It's important to protect your wealth and your family's future. Taking out insurance cover through your super account has many advantages, these include:

Pay premiums directly

- Paying your insurance cover through super means you don't need to worry about finding money to pay regular premiums

Flexibility

- You can increase, decrease, fix or opt-out of your cover at any time to suit personal circumstances

Competitive

- GESB's size allows us to pass on lower premiums compared with cover you'd buy directly from an insurer

AM I ELIGIBLE TO APPLY?

You can apply for the Professional and Executive occupation category provided you are 'At Work' (as defined in Part 2 of the declaration) and meet the following eligibility criteria:

- earning a gross income of at least \$100,000 pa, and
- primarily working in an office environment and sedentary no less than 80% of the time (excluding travel time from office to office) and
- meet either the Professional or Executive definition below:

| Professional definition | Executive definition |
|--|---|
| Hold a tertiary qualification or are a member of a professional institute or body approved by the Insurer ¹ | Part of the Executive Management ² team of your Employer |

¹The Insurer has approved a set number of professional institutes and bodies. If you do not hold a tertiary qualification or work in an Executive Management position and are unsure if your professional institute or body qualifies, contact your Member Services Centre on 13 43 72.

²You are considered part of the Executive Management Team if you are the Chief Executive Officer or similar position, or report directly to the Chief Executive Officer or are employed in the Senior Executive Service.

WHAT IF I WORK PART-TIME?

If you work part-time, you are still eligible to apply for the Professional and Executive occupation category. This is provided that your pro-rata income is \$100,000 pa or more and you work at least 0.6 full-time equivalent (FTE). For example, if you work 3 days a week and earn \$63,000 pa, your full-time equivalent would be \$105,000 pa, more than the \$100,000 minimum amount.

ARE THERE ANY LIMITATIONS ON THE ADDITIONAL COVER?

If you elect to join the Professional and Executive occupation category you will receive either full cover or Limited Cover³ depending on your circumstances. See the declaration for more information on limitations placed on additional cover.

INCREASE YOUR COVER WITHOUT PROVIDING ADDITIONAL MEDICAL INFORMATION

If you meet the Professional and Executive eligibility criteria you may get more cover without having to provide any medical information. Apply to increase your level of cover at the time of changing your occupation category and you save all the cost and hassle of getting a medical assessment and filling out a full application. It's easy. You can increase your level of cover by just ticking a box.

The amount of additional cover you are entitled to for Death and TPD cover is determined by your age (see Table 1 on the form). For SCI cover the amount is determined by the number of hours you work per week (see Step 3 of the form).

³ Limited Cover means you are covered only in respect of events or conditions which arise entirely after you increase your insurance cover. It also excludes any death or disablement caused as a result of any self inflicted injury or suicide.

Professional and Executive

OCCUPATION CATEGORY INSURANCE APPLICATION

Member Services Centre 13 43 72 Facsimile 1800 300 067 gesb.com.au
 PO Box J 755, Perth WA 6842 Level 4 Central Park, 152 St Georges Terrace, Perth

Complete this form if you would like to change your insurance occupation classification to Professional and Executive for your West State Super or GESB Super insurance cover.

STEP 1 COMPLETE YOUR DETAILS

GESB member number

Mr Mrs Miss Ms Other

Surname (family name) please print

Given names

Postal address

Postcode

Email address

Telephone - preferred

STEP 2 AM I ELIGIBLE FOR PROFESSIONAL AND EXECUTIVE INSURANCE?

To be eligible for lower premium rates, you must meet the following criteria (✓)

YES NO

- The duties of my occupation are limited to professional, managerial, administrative, clerical, secretarial or similar, white collar nature tasks which do not involve manual work and I spend a minimum of 80% of my working hours in an office environment. Y N
- I work at least 0.6 full-time equivalent (FTE). Y N
- I earn a gross income of \$100,000 pa or, if part-time, earn at least the FTE of \$100,000 pa pro-rata. Y N
- I belong to at least one of the following categories: Y N
 Select applicable category/ies (✓)
 - I hold a tertiary qualification
 - I work in an Executive Management position, which means I hold the Chief Executive Officer or a similar position, or report directly to the CEO or am employed in the Senior Executive Service
 - I am a member of the following professional institute or body¹:

¹ The Insurer has approved a set number of professional institutes and bodies. If you do not hold a tertiary qualification or work in an Executive Management position and are unsure if your professional institute or body qualifies, contact your Member Services Centre on 13 43 72.

STEP 3 INCREASE MY INSURANCE

At the time of application to the Professional and Executive occupation category, you can apply to increase your Basic cover to the maximum levels (in Table 1 for Death and TPD cover) if you haven't already done so, without a full application or health evidence.

To maintain your current level of insurance, go straight to Step 4. If you wish to increase your cover at a later date, you will be required to complete a full 'Insurance application' and approval will be at the discretion of the Insurer.

Choose **EITHER** the maximum (max) cover by ticking the box OR nominate your lesser required amount. View your maximum cover for Death and TPD in Table 1 over page.

| | Max cover (✓) | OR Nominated amount (in increments of \$10,000) ⁴ |
|-------|--------------------------|--|
| Death | <input type="checkbox"/> | \$ <input type="text"/> |
| TPD | <input type="checkbox"/> | \$ <input type="text"/> |

⁴ Death and TPD nominated amounts will be rounded down to the nearest \$10,000 if not in \$10,000 increments.

SCI The maximum you can apply for to receive per month is determined by your employment status as outlined below:

| Employment status (✓) | Max cover (✓) | OR Nominated amount (in increments of \$200 per month) ⁵ |
|--|------------------------------------|---|
| <input type="checkbox"/> Full-time employee | <input type="checkbox"/> (\$6,000) | \$ <input type="text"/> |
| <input type="checkbox"/> Between 0.8 and 0.99FTE | <input type="checkbox"/> (\$4,800) | \$ <input type="text"/> |
| <input type="checkbox"/> Between 0.6 and 0.79FTE | <input type="checkbox"/> (\$3,600) | \$ <input type="text"/> |

⁵ SCI nominated amount will be rounded down to the nearest \$200 if not in \$200 increments.



STEP 4 SIGN DECLARATION

If you completed Step 2 only, read Part 1 of the declaration and sign below. If you completed Steps 2 and 3, read Parts 1 and 2 of the declaration and sign below.

By signing the form I acknowledge that:

Part 1:

- I have read the relevant 'Insurance and your super' brochure available at www.gesb.com.au/brochures and the section 'Important information' below, which contains information on your duty of disclosure, non-disclosure and misrepresentation and privacy. I understand the brochure serves as general information only and does not contain financial advice.
- I declare that the information provided on this form is true and correct. I understand that if I have made a false or misleading statement or withheld any relevant information, GESB may as it thinks appropriate:
 - Reject any application, or subsequent application, for a benefit where the entitlement to that benefit may have been affected by false or misleading information; or
 - Provide such a benefit or entitlement as, in the opinion of GESB would have been provided if the false or misleading information had not been given or withheld.
- I authorise the Insurer, AIA Australia Limited, to change my insurance details as indicated on this form, but understand this is at the Insurer's discretion and I may be required to provide additional information before my cover is changed.

Part 2:

- I understand that to apply for my increases in insurance cover under Step 3 of this application form, that I must be actively 'At Work'. This means I am actively performing or capable of performing (if currently unemployed) all the duties of my usual occupation and not in receipt of, or entitled to claim, any income support benefits from any source including (but not limited to) workers' compensation benefits, statutory transport accident benefits and disability income benefits.
- I understand that where GESB receives this application outside of 90 days of GESB receiving my first employer Superannuation Guarantee (SG) contribution, the increased portion of the amount insured will be subject to Limited Cover³ for the first 24 months and continue to be Limited Cover until such time as I have been 'At Work' for one day, after which time full cover will apply to the increased portion of my cover.
- I understand that an application for a change in the level of my insurance cover will only come into effect upon acceptance by the Insurer and that my cover will be fixed until I change it, however my TPD cover will automatically reduce annually to nil from my 61st birthday.
- I understand that my premiums will be calculated using the lower rates for Professional and Executive occupations and my premiums may increase or decrease as a result of my changes.

Your signature

Date

| | |
|---|-----|
| X | / / |
|---|-----|

We will send you a confirmation notice outlining your new insurance details and any change in premiums.

Privacy

By completion of this form you consent to any personal information, including information that may be of a sensitive nature we or AIA Australia may collect about you in the normal course of our and AIA Australia's business, being used as outlined in our and AIA Australia's respective Privacy Policies. These policies are designed to protect your interests and are consistent with the requirements of the Privacy Act. A copy of AIA Australia's privacy policy can be obtained from www.aia.com.au. GESB has a Privacy Statement to ensure that it handles private information about individuals responsibly. GESB's Privacy Statement is available at gesb.com.au or can be obtained by contacting your Member Services Centre on 13 43 72.

³ Limited Cover means you are covered only in respect of events or conditions which arise entirely after you increase your insurance cover. It also excludes any death or disablement caused as a result of any self inflicted injury or suicide.

TABLE 1 PROFESSIONAL AND EXECUTIVE BASIC DEATH AND TPD COVER

| Your current age | Death | TPD |
|------------------|-----------|-----------|
| 15 - 45 | \$700,000 | \$700,000 |
| 46 | \$480,000 | \$480,000 |
| 47 | \$460,000 | \$460,000 |
| 48 | \$420,000 | \$420,000 |
| 49 | \$400,000 | \$400,000 |
| 50 | \$380,000 | \$380,000 |
| 51 | \$360,000 | \$360,000 |
| 52 | \$320,000 | \$320,000 |
| 53 | \$300,000 | \$300,000 |
| 54 | \$280,000 | \$280,000 |
| 55 | \$260,000 | \$260,000 |
| 56 | \$220,000 | \$220,000 |
| 57 | \$200,000 | \$200,000 |
| 58 | \$180,000 | \$180,000 |
| 59 | \$160,000 | \$160,000 |
| 60 | \$120,000 | \$120,000 |
| 61 | \$120,000 | \$100,000 |
| 62 | \$120,000 | \$80,000 |
| 63 | \$120,000 | \$60,000 |
| 64 | \$120,000 | \$20,000 |

IMPORTANT INFORMATION

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, 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 extend, vary or reinstate your insurance. Your duty however does not require disclosure of a matter:

- That diminishes the risk to be underwritten 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 and misrepresentation

If you fail to comply with your duty of disclosure and the Insurer would not have entered into the contract on any terms if the failure had not occurred, the Insurer may avoid the contract within three years of entering into it. If your non-disclosure is fraudulent, the Insurer may avoid the contract at any time. An Insurer who is entitled to avoid a contract of insurance may, within three years of entering into it, elect not to avoid it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the contribution that would have been payable if you had disclosed all relevant matters to the Insurer.

Refer to the 'Insurance and your super' brochure to understand more about insurance cover with GESB.