



INSURANCE ENHANCEMENTS 2009



Higher limits to the amount of cover you can have and the (now permanent) option to transfer other insurance cover into the Aon Master Trust are just two of the many enhancements we're making.

Summary of enhancements

- Increase in maximum cover
- Transfer offer adopted permanently
- Fast tracking applications
- 5% increase in minimum level default cover
- Lower premium rates for long-term income protection
- Tiering changes for agreed value income protection
- Replacing super contributions while 'on claim'

All types of cover

Increase in maximum cover from 1 July 2009

Maximum cover in the Aon Master Trust is among the highest cover available in the market.

Cover	Maximum cover before 1/7/09	Maximum cover from 1/7/09
Death	\$5 million	Unlimited
Total and permanent disablement	\$2 million	\$3 million
Income protection	\$20,000 per month	\$25,000 per month

Transfer offer adopted permanently from 1 July 2009

With these substantial increases in maximum cover, there's even more scope than ever to transfer your other insurance into the Aon Master Trust.

During 2008/09, we introduced an insurance transfer offer for new members which was then extended, on a special offer basis, to current members. Due to the popularity and success of this facility, the Aon Master Trust has adopted it as a permanent feature for both new and current members.

This facility means that if you are a Corporate Super or Personal Super member, you have the option to transfer insurance cover from another super fund or retail policy into the Aon Master Trust – **with no additional health evidence required**. Provided you meet eligibility and other conditions, all you need to do is complete a transfer form and send it to us.

The maximum amount of cover that can be transferred in (provided you stay within the maximum cover shown in the previous table) is:

Cover	Maximum transfer amount
Death	\$5 million
Total and permanent disablement	\$2 million
Income protection	\$20,000 per month

Fast tracking applications

Changes to underwriting requirements from 1 July 2009 mean that members can apply for higher levels of cover without the need to complete additional medical tests or longer application forms, thus making the process even easier.

Death and total and permanent disablement cover

- ✎ Limit for short personal statement is now \$1 million (up from \$800,000).
- ✎ Corporate Super: separation into two age bands and a large increase in non-medical limits eg:
 - > up to age 45 next birthday: no medical requirements for applications for up to \$2m of cover
 - > age 45 or over next birthday: no medical requirements for applications for up to \$1m of cover.
- ✎ Personal Super: for members up to age 40, no medical requirements for applications for up to \$2.5m of cover (up from \$800,000).
- ✎ Applicants under age 55: replacement of medical examinations with short medical examinations.
- ✎ Members can apply for up to \$2.5 million of cover without the need to provide additional financial evidence.

Income protection

No financial evidence is required at the application stage for indemnity income protection for any member.

For more information on medical or financial underwriting requirements, talk to your financial adviser or call us on 1300 880 588.

See [Insurance rates, scales and definitions](#) for a table of minimum level default cover from 1 July 2009.

Death and total and permanent disablement

Minimum level default cover — 5% increase from 1 July 2009

Our minimum level default insurance cover means that members have at least a reasonable amount of cover against death and total and permanent disablement (TPD)*. But, as the cost of living goes up, it's important for that cover to keep pace.

The minimum level default cover will increase by 5% from 1 July 2009. The new minimum cover will be \$220,500 to age 42 reducing to nil at age 65.

This increase will happen automatically and there is no action the member needs to take.

* The minimum level default cover for death and TPD applies automatically to eligible Corporate Super members. In Personal Super, minimum level default cover for death (but not TPD) was applied only to existing eligible members as at 30 June 2007.

See Insurance rates, scales and definitions (Corporate Super or Personal Super) for income protection rates from 1 July 2009.

Income protection

Lower premium rates from 1 July 2009

We have negotiated lower income protection premium rates for all members with a long-term (up to 5 years or to age 65) benefit period. Members with a short-term (up to 2 years) benefit period are continuing at their current rate levels.

Agreed value benefit tiering changes from 1 July 2009

Agreed value income protection benefits are available in Personal Super. As members can now apply for cover of up to \$25,000 per month (or 75% of income, whichever is less) a new tier has been added for agreed value benefits. The tiering of such benefit amounts is consistent with other insurance providers offering agreed value benefits in the group market.

Before 1/7/09	From 1/7/09
<ul style="list-style-type: none"> ↳ 75% of first \$20,833 of monthly income ↳ 50% of remaining monthly income in excess of \$20,833 to a maximum of \$20,000 per month 	<ul style="list-style-type: none"> ↳ 75% of first \$20,833 salary per month ↳ 50% of next \$12,500 salary per month ↳ 25% of next \$12,500 salary per month

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Replacing super contributions while on claim

Members may now insure up to an additional 10% of pre-disability income (ie cover of up to 85% of income). This benefit is designed to replace lost superannuation contributions while the member is receiving income protection benefits. The additional amount (above 75% of pre-disability income) will be paid directly to the member's superannuation account.

aonmastertrust.com.au

The information in this factsheet is general in nature. Your personal objectives, financial situation or needs were not taken into account when preparing this information. You may want to seek independent advice before making any decisions about your super.

This factsheet was prepared by Aon Consulting Pty Limited (ABN 48 002 288 646, AFSL 236667) and issued by Aon Superannuation Pty Limited (ABN 83 057 982 822, AFSL 237465) as trustee for the Aon Master Trust (ABN 68 964 712 340).

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