

ADVISER GUIDE





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KEY CONTACTS

Adviser and Member Services Teams

Teams of Professional Service Agents dedicated to servicing the comprehensive needs of Members and Advisers, including:

- Plan information and enquiries
- Plan maintenance
- New business application enquiries
- Enquiries for alterations on existing plans
- Lodging a new claim
- Claims enquiries
- Underwriting enquiries
- Assistance with online ordering of PDS and other marketing brochures
- Assistance with online connectivity

Contact us

Telephone Number/s:

Adviser Services: **1300 401 607**

Member Services: **1300 401 436**

Members & Adviser services are available between 8:00am and 8:00pm AEST

Monday to Friday

New Business	Email	Online access
The Adviser Services Teams will assist you with new business enquiries, including: <ul style="list-style-type: none">• New business application enquiries• Changed business application enquiries T: 1300 401 607	newbusiness@ppsmutual.com.au For enquiries relating to new or changing business	Log onto InTouch to access: <ul style="list-style-type: none">• Check PPS Mutual Member Eligibility• Prepare quotations to increase or alter existing Member Plans• Apply for New Business

Underwriting	Email	InTouch to access:
Underwriting enquiries T: 02 8292 2922	underwriting@ppsmutual.com.au When the enquiry is about new or existing underwriting	<ul style="list-style-type: none">• Resources (download underwriting questionnaires & forms)

Adviser Services Team	Email	www.ppsmutual.com.au
Dedicated to servicing the needs of Advisers when you or your team is making a general enquiry, including when on behalf of your client T: 1300 401 607	adviserservices@ppsmutual.com.au	Log onto InTouch to access: <ul style="list-style-type: none">• My members (member information & new member application details)• Resources (to order PDS and other product material)

Commission

The Adviser Services Team will assist you with any commission and Adviser account enquiries

T: 1300 401 607

ppsmcommissions@ppsmutual.com.au

Log onto InTouch to access:

- My Details (Adviser accounts and commissions)

Member Services Team

Dedicated to servicing the needs of members when the Plan Owner and/or Life Insured is making an enquiry directly

- General plan information and enquiries
- Plan maintenance

T: 1300 401 436

memberservices@ppsmutual.com.au

www.ppsmutual.com.au

- Navigate to the Contact Us section

Claims

The PPS Mutual Adviser Services team will assist you with lodging a new claim.

T: 1300 401 607

claims@ppsmutual.com.au

When the enquiry is about a new claim

claims@nobleoak.com.au
and **cc to claims@ppsmutual.com.au**

The NobleOak claims team will assist you with enquiries about existing claims

T: 1300 140 284 option 3

When you are providing ongoing claim evidence or enquiring about an existing claim

Have Your Say:

The Adviser and Member Services Teams will initially assist you with enquiries and escalate when appropriate:

- Claim resolution enquires
- Complaints
- Compliments
- Suggestions

haveyoursay@ppsmutual.com.au

When you may wish to complain or compliment, suggest or engage the internal dispute resolution process

PPS Mutual Management Team

Street Address: Level 10, 45 Clarence Street, Sydney NSW 2000

Office number: 02 8292 2900

Website: ppsmutual.com.au

Sales

Brian Pillemer
Director of Distribution

General enquiries to:
professionalschoice@ppsmutual.com.au

T: 02 8292 2911
M: 0409 042 705

Directly to Brian Pillemer:
bpillemer@ppsmutual.com.au

Product

Matt Pilcher
Director of Proposition

General enquiries to:
professionalschoice@ppsmutual.com.au

T: 02 8292 2913
M: 0410 280 075

Directly to Matt Pilcher:
mpilcher@ppsmutual.com.au

Underwriting and Claims

Marcello Bertasso
Head of Underwriting and
Claims Management

General enquiries to:
claims@ppsmutual.com.au
underwriting@ppsmutual.com.au

T: 02 8292 2916

Directly to Marcello Bertasso:
mbertasso@ppsmutual.com.au

ELIGIBILITY

To join PPS Mutual your client must:

- Be an Australian Citizen, a Permanent Resident of Australia, a Temporary Resident of Australia with an application for Permanent Residency currently under consideration or a New Zealand Citizen with a Special Category (444) Visa AND
- Satisfy the Professional Organisation Pathway OR Degree Pathway OR be a previous Member of PPS in South Africa.

Professional Organisation Pathway

Your client is eligible to join PPS Mutual as a member if they are a current or previous member, fellow or registrant with one of these professional organisations

MEDICAL

Audiologist

An Audiology Australia Accredited Audiologist

Chinese Medicine Practitioner

Registered with the Chinese Medicine Practitioners Board of Australia

Chiropractor

Registered with the Chiropractic Board of Australia

Dentist, Dental Specialist

Registered with the Dental Board of Australia as a Dentist or Dental Specialist

Doctor, GP or Specialist

Registered with the Medical Practitioners Board in any Australian State or Territory

Medical Radiation Practitioner

Registered with the Medical Radiation Practice Board of Australia

Occupational Therapist

Registered with the Occupational Therapy Board of Australia

Optometrist

General registration with the Optometry Board of Australia

Osteopath

Registered with the Osteopathy Board of Australia

Pharmacist

Registered with the Pharmacy Board of Australia

Podiatrist

Registered with the Podiatry Board of Australia

Psychologist

General registration with the Psychology Board of Australia

Physiotherapist

Registered with the Physiotherapists Registration Board

Speech Pathologist

A Certified Practising Member of Speech Pathology Australia

Veterinarian

Registered to practise with the Veterinary Registration Board in any Australian State or Territory

COMMERCIAL & LEGAL

Accountant

Member of Chartered Accountants Australia and New Zealand, CPA Australia or Institute of Public Accountants

Actuary

Associate Actuary or Fellow of the Institute of Actuaries of Australia

Barrister, Solicitor, Judge

Admitted to practice by the Supreme Court of an Australian State or Territory

Chartered Financial Analyst Charterholders

Registered as a Chartered Financial Analyst Charterholder

INDUSTRIAL

Architect

Registered with the Architects Board in any State or Territory of Australia

Engineer

Accreditation as an Engineering Technologist or Professional Engineer of Engineers Australia, Board of Professional Engineers of Queensland or Professionals Australia or a Member/ Fellow of the Australian Institute of Mining and Metallurgy

Quantity Surveyor

Member or Fellow of the Australian Institute of Quantity Surveyors

Surveyors

Registered or licensed with the Surveyors Board in any Australian State or Territory

Town Planner

A Full Member or Registered Planner of the Planning Institute of Australia

Degree Pathway

Your client is eligible to join PPS Mutual as a member if they have completed a 4 or more year Bachelors (including a single Bachelors, double Bachelors or Honours), or a Masters or a Doctorate within one of the selected fields and where applicable, selected areas of speciality, at one of the selected universities.

SELECTED FIELDS & AREAS OF SPECIALITY

MEDICAL

Audiology	Osteopathy
Chinese Medicine	Pharmacy
Chiropractic	Podiatry
Dentistry	Psychology
Medical Radiology	Physiotherapy
Occupational Therapy	Speech Pathology
Optometry	Veterinary Science

COMMERCIAL, LEGAL & TECHNOLOGY

Accounting	Information Technology
Actuarial Science	Selected Areas of Specialty: Artificial Intelligence & Machine Learning,
Business & Finance	Computing, Data Analytics, Information Technology, Software Engineering
Selected Areas of Specialty: Business Administration, Commerce, Economics, Finance, Financial Planning, Human Resources, Marketing, Taxation	Law

INDUSTRIAL & SCIENCE

Architecture	Science
Engineering	Selected Areas of Specialty: Biology, Chemistry, Criminology, Earth Science, Environment & Sustainable Technologies, Epidemiology, Forensics, Genetics, Geography, Geology, Mathematics, Nanotechnology, Physics, Robotics, Statistics
Selected Areas of Specialty: Aerospace, Architectural, Biomedical, Biomolecular, Chemical, Civil, Construction, Electrical, Environmental, Geomechanical, Geotechnical, Industrial, Manufacturing, Mechanical, Mechatronics, Oil & Gas, Photovoltaic, Spatial, Structural, Surveying	Surveying
Quantity Surveying	Town Planning

SELECTED UNIVERSITIES

AUSTRALIAN UNIVERSITIES (Teqsa Self Accrediting Authorities)

Australian Capital Territory	Northern Territory	South Australia	Swinburne University of Technology
Australian National University	Charles Darwin University	Flinders University	The University of Melbourne
University of Canberra	Queensland	The University of Adelaide	Victoria University
New South Wales	Bond University Limited	Torrens University Australia Ltd	Western Australia
Avondale University Limited	Central Queensland University	University of South Australia	Curtin University
Charles Sturt University	Griffith University	Tasmania	Edith Cowan University
Macquarie University	James Cook University	University of Tasmania	Murdoch University
Southern Cross University	Queensland University of Technology	Victoria	The University of Western Australia
The University of Sydney	The University of Queensland	Deakin University	Multi-Campus
University of New England	University of Southern Queensland	Federation University Australia	Australian Catholic University
University of New South Wales	University of the Sunshine Coast	La Trobe University	The University of Notre Dame Australia
University of Newcastle		Monash University	
University of Technology Sydney		Royal Melbourne Institute of Technology	
University of Wollongong			
Western Sydney University			

GLOBAL UNIVERSITIES

Selected global universities from the QS World University Rankings as well as top ranking universities within selected fields and areas of specialty.

(This list is subject to change over time)

BASIC PRODUCT INFORMATION

All Ages shown are actual attained age, and expiry happens at the anniversary after the birthday shown (i.e Life cover expires at the anniversary after the 100th birthday)

All Minimum and Maximum Sum Insured are at Entry. The Sum Insured can increase above these levels via the Indexation for Professionals Benefit except for Income Protection Select and Income Protection Prime 70 where the \$60,000 is the maximum sum insured at any time.

Life Cover

Entry Ages:	Variable Age-Stepped Premium 18-75 Variable Premium 18-60
Variable Premiums:	You can choose variable premiums to age 65 or to age 70. Premiums will then convert to variable age-stepped.
Expiry Age:	Life: 100 Life cover in Super 80 but can be converted to Non-Super Plan without underwriting
Minimum Sum Insured:	\$100,000
Maximum Sum Insured:	No maximum, subject to underwriting assessment

Total & Permanent Disability:

Entry Ages:	Any or Own Occupation Definitions: 18-60 General Cover or Home Duties Definitions: Variable Age-Stepped Premium 18-75 Variable Premium 18-60
Variable Premiums:	You can choose variable premiums to age 65 or to age 70. Premiums will then convert to variable age-stepped.
Expiry Age:	TPD: Converts to "General Cover" definition from age 65. Expires at age 100. TPD In Super: Converts to "General Cover" definition from age 65. Expires at age 80. Can be converted to Non-Super Plan without underwriting
Minimum Sum Insured:	\$100,000
Maximum Sum Insured:	Home Duties Definition \$2,000,000 General Cover Definition \$3,000,000 Own or Any Definition \$5,000,000

Trauma

Entry Ages:	Variable Age-Stepped Premium 18-65 Variable Premium 18-60
Variable Premiums:	You can choose variable premiums to age 65 or to age 70. Premiums will then convert to variable age-stepped.
Expiry Age:	80; Insured events reduced to Loss of independent existence – total and irreversible, loss of limbs – total and irreversible, Loss of sight – permanent loss in both eyes and Severe cognitive loss – permanent from age 70.
Minimum Sum Insured:	\$100,000
Maximum Sum Insured:	\$2,000,000

Income Protection Select, Income Protection Prime 70 & Business Expenses

Entry Ages:	Variable Age-Stepped Premium 18-60 Variable Premium 18-60
Expiry Age:	Income Protection Select & Income Protection Prime 70: Age 65. We may agree to extend limited insurance to a maximum of age 70 Business Expenses: Age 65
Minimum Sum Insured:	\$4,000 per month
Maximum Sum Insured:	Income Protection Select & Income Protection Prime 70: \$60,000 per month (benefits over \$30,000 per month are limited to a 2 year benefit period) Business Expenses: \$60,000 per month

Child Insurance

Entry Ages:	Variable Age-Stepped Premiums 2-18 Variable Premiums not applicable
Expiry Age:	25; From age 18 it can be extended to age 30 if the insured child is studying. If benefit is still current, up to age 30 it can be converted to an adult Life & Trauma Insurance Plan, if child meets the eligibility criteria to become a PPS Mutual Member.
Minimum Sum Insured:	\$10,000
Maximum Sum Insured:	\$200,000

Blood Borne Disease

Entry Ages:	18-60
Expiry Age:	70
Minimum Sum Insured:	\$50,000
Maximum Sum Insured:	\$1,000,000

UNDERWRITING

Underwriting philosophy

PPS Mutual's underwriting risk assessment philosophy is to offer a sustainable and best assessment service, whilst considering the individual circumstances of the Life Insured.

Underwriting decisions are evidence based and thus will vary depending on the individual circumstances of each Life Insured.

Underwriting decisions will be made as early as possible and on the appropriate information required to complete the assessment.

Pre-assessments

A pre-assessment is invaluable to ascertain if cover may be available to a Life Insured and what the possible terms may be offered.

A comprehensive pre-assessment service for unusual medical conditions, occupations or hazardous activities is available via InTouch. Should you choose to proceed with an application for cover for a Life Insured, the application will be linked with the previously submitted information. Please note that pre-assessment results are indicative only and the final terms can only be confirmed on completion of the full underwriting process.

Tele-underwriting

Tele-underwriting is a process of the underwriter having a direct, recorded conversation with the Life Insured. The purpose of tele-underwriting is to gather information in a time efficient manner. Information gathered will include additional information not provided in the personal statement, clarifications of disclosures and the verbal completion of underwriting questionnaires.

The benefits of tele-underwriting include a reduction in the need to obtain additional medical evidence in the form of tests, examinations and reports. Tele-underwriting significantly improves the overall application cycle time. Tele-underwriting also allows for information to be collected at a convenient time and location for the client. It provides a completely confidential conversation to gather sensitive information that the Life Insured may not wish conveyed through a third party.

Please note that tele-underwriting is not suitable for persons under the age of 18 and persons who are not conversant and literate in English.

Mandatory underwriting evidence

In addition to the health, occupation and hazardous activities disclosed within the Personal Statement, any mandatory underwriting evidence will be the minimum medical and financial information needed to assess an application. These mandatory evidence requirements are based on the exposed amount of cover, the benefit type and the current age of the Life Insured.

Mandatory medical screening requirements

To determine the mandatory medical requirements, only the cover with PPS Mutual needs to be included. Any existing cover with another Life insurer will not be included.

The aggregated amount of the PPS Mutual cover for each benefit will need to be cross-referenced with the Life Insured's age on the set of tables overleaf¹. The aggregation of cover will include any existing cover the Life Insured already has in place with PPS Mutual added to the new cover amount. Where the Business Increases Option is included, the sum insured will be multiplied by three (3) to determine the evidence required.

Income Protection Select

Income Protection Select Max 60 and Max 84 - Medical and Financial requirements are based on the 60% replacement ratio.

Income Protection Select Max 70 - Medical and Financial requirements are based on the 70% Top Up Sum Insured.

Medical providers

PPS Mutual have retained the services of Health Predictions to gather any required medical history reports and arrange the various medical screening tests, such as Medical Examinations, Quick Check Examinations and Bloods tests.

Advisers may also retain the services of their own preferred medical testing provider.

The approval of payment for these medical tests will be subject to the provider charging reasonable rates. The underwriter will reserve the right to reject any collection agency that does not deliver according to the industry standards for medical screening.

Please refer any enquiries in this regard to the Adviser Services team on 1300 401 607.

Contact Details

Health Predictions

Telephone: 03 9818 9700

Email: referrals@healthpredictions.com

¹ The medical evidence required will be a combination of the requirements for each benefit type being applied for

Key

Codes	Evidence
1	Personal statement
2	Personal statement + Quick Check + Bloods
3	Personal statement + Paramedical (Div 1 Registered Nurse) + Bloods
4	Personal statement + Quick Check + Bloods + PMAR ¹
5	Personal statement + Medical Exam + Bloods + Full blood count + PMAR ¹
6	Personal statement + Medical Exam + Bloods + Full blood count + PMAR ¹ + Exercise ECG
7	Personal statement + Medical Exam + Bloods + Full blood count + PMAR ¹ + Exercise Echo + MSU
8	Personal statement + Medical Exam + Bloods + Full blood count + PMAR ¹ + Exercise ECG + PSA (male) or Mammogram (female)
Bloods	MBA20 + Lipids

¹ Where a PMAR is required and your client does not have a regular GP, a Medical Examination with a GP will be requested in lieu of the PMAR and Quick check. This must be completed by an independent GP.

Life and TPD

Sum Assured	Ages 18-45	46-60	60+
≤ \$750,000	1	1	1
\$750,001 - \$1,000,000	1	1	2
\$1,000,001 - \$2,500,000	1	2	2
\$2,500,001 - \$3,000,000	2	2	3
\$3,000,001 - \$5,000,000	2	3	3
\$5,000,001 - \$10,000,000	5	6	6
\$10,000,001 - \$20,000,000	7	7	7
\$20,000,001 +	Refer PPSM UW	Refer PPSM UW	Refer PPSM UW

Trauma

Sum Insured	Ages 18-45	46-54	55+
≤ \$500,000	1	1	1
\$500,001 - \$1,000,000	1	1	3
\$1,000,001 - \$1,500,000	2	3	6
\$1,500,001 - \$2,000,000	3	8	8

Income Protection Insurance¹ and Business Expenses

Monthly Benefit	Ages 18-45	46-60
≤ \$10,000	1	1
\$10,001 - \$15,000	1	2
\$15,001 - \$20,000	2	2
\$20,001 - \$30,000	4	4
\$30,001 - \$40,000	4	4
\$40,001 - \$60,000	7	7

¹ Note for Income Protection Select Max 70, financial requirements are based on the monthly Sum Insured during the Top Up period.

Mandatory financial screening requirements

The financial requirements for PPS Mutual Professionals Choice will be determined based on the aggregated amount of cover for each PPS Mutual benefit, cross-referenced with the purpose of cover on the tables below, **and any existing cover in place with any other life insurer.**

Lump Sum - Personal Cover

Sum Insured	Requirements
≤ \$3,000,000	Personal statement
\$3,000,001 - \$5,000,000	Financial Questionnaire / SOA ¹
\$5,000,001 - \$25,000,000 ²	Financial Questionnaire + Personal / Business Tax Returns
\$25,000,001 ² +	Refer to PPS Mutual Underwriting team

¹ May be waived at underwriter's discretion if sum insured is at the low end of multiples of income table detailed under Financial Underwriting - Personal Insurance

² Applies to Life Cover only

Lump Sum - Business Cover

Sum Insured	Requirements
≤ \$3,000,000	Personal statement
\$3,000,001 - \$5,000,000	Financial Questionnaire / SOA ³ + other evidence depending on the purpose of cover
\$5,000,001 - \$25,000,000 ⁴	Financial Questionnaire + Personal / Business Tax Returns + other evidence depending on the purpose of cover
\$25,000,001 ⁴ +	Refer to PPS Mutual Underwriting team

³ May be waived at underwriter's discretion if sum insured appears justified for purpose of cover

⁴ Applies to Life Cover only

Trauma

Sum Insured	Requirements
≤ \$1,500,000	Personal statement
\$1,500,001 - \$2,000,000	Financial Questionnaire / SOA ⁵

⁵ May be waived at underwriter's discretion if sum insured is at the low end of multiples of income table detailed under Financial Underwriting - Personal Insurance

Income Protection Select¹, Income Protection Prime 70 and Business Expenses

Employed Only

Monthly Benefit	Requirements
≤\$20,000	Personal statement
\$20,001 - \$30,000	Personal statement ²
\$30,001 - \$60,000	Personal Tax Returns

Self Employed or Employed & Self Employed

Monthly Benefit	Requirements
≤\$20,000	Personal statement
\$20,001 - \$60,000	Personal / Business Tax Returns + Financial Statements

¹ Note for Income Protection Select Max 70, financial requirements are based on the monthly Sum Insured during the Top Up period.

² Financial evidence may be requested at the underwriters discretion

Agreed Value³ and Pre-October 2021 Indemnity - Employed and/or Self-employed

Monthly Benefit	Requirements
≤\$20,000	Personal statement
\$20,001 - \$60,000	Employed only: Personal Tax Returns Self Employed: Personal / Business Tax Returns + Financial Statements

Endorsed Agreed Value² - Personal / Business Tax Returns + Financial Statements for all benefit amounts

³ Agreed Value and Endorsed Agreed Value benefits are only available to Members holding an existing Agreed Value or Endorsed Agreed Value Plan with PPS Mutual.

General Information

- Where an application for both Income Protection Insurance and Business Expenses Insurance is received, the financial evidence requirements will be based on the highest benefit applied for
- Where Personal Income or Business Entity Tax Returns are required, these should be provided for the last 2 years
- Where Business Entity Tax Returns are required, these should include all associated entities that the insured has control over or an interest in
- Where the Life Insured is solely an Employee, the most recent ATO Income Statement or a letter from the Employer setting out the Life Insureds remuneration can be accepted in lieu of Personal Income Tax Returns

Financial underwriting

Purpose

The overall purpose of financial underwriting is to:

- determine that the Insurance Plan proceeds, cover any financial losses and liabilities in effect at the time of the death, disability or the occurrence of a traumatic event of the Life Insured
- minimise the 'moral' risk by ensuring that the Life Insured or their beneficiaries are not in a significantly better financial position after the occurrence of the insured event
- minimise the risk of early lapse of the policy by ensuring that the level of insurance cover is appropriate, and the premiums are affordable

Financial underwriting is not just about the sum insured, the Underwriter must also consider other factors, such as requested Plan type, term and beneficiary.

Such considerations could result in various outcomes, including:

- full acceptance of the application as proposed
- accepting the sum insured as proposed, but reducing the term of the cover
- reducing the sum insured and/or the term of the cover
- limiting indexation or other rider benefits
- requesting further clarification or evidence
- declining the cover

Common terms

There are several common terms that are abbreviated in the guidelines. Use the key below as a reference guide to understand these abbreviations:

- **ABN** – Australian Business Number
- **Accounts** – BETRs, PL & BS for all entities the Life Insured has an ownership interest in (directly or otherwise)
- **ATO** – Australian Tax Office
- **AV** – Agreed Value
- **BE** – Business Expenses Insurance
- **BS** – Balance Sheet
- **BETR** – Business Entity Tax Return
- **EAV** – Endorsed Agreed Value
- **IPS** – Income Protection Select
- **IPP70** – Income Protection Prime 70
- **LI** – Life Insured
- **OIC** – Ongoing Income Clause
- **PITR** – Personal Income Tax Return
- **PL** – Profit & Loss
- **SoA** – Statement of Advice
- **TFN** – Tax File Number
- **TPD** – Total and Permanent Disability Insurance
- **RR** – Income Replacement Ratio (IP cover only)

Maximum cover amounts - Lump Sum

• Life Insurance

Generally, there is no maximum cover amount, but all cover is subject to financial underwriting

• TPD Insurance - Home duties definition

\$2,000,000 from all sources (cover amounts above \$1,000,000 require financial substantiation)

• TPD Insurance - General cover definition

\$3,000,000 from all sources (subject to financial justification)

• TPD Insurance - Own and Any Occupation definition

\$5,000,000 from all sources (subject to financial justification)

• Trauma Insurance

\$2,000,000 from all sources

Non-income earning Life Insured's are generally restricted to \$1,000,000 from all sources

Personal Insurance

The purpose of personal insurance is to protect the Life Insured's dependants against any financial loss arising from the Life Insured's death, disability or the occurrence of a traumatic event.

Personal insurance generally includes insurance for:

- Personal and/or family protection
- Personal loan protection (that is, loans that are repaid using personal income).

Financial evidence may be requested if the income disclosed does not appear to support the benefit proposed based on basic multiples.

The following table may be used as a guide for calculating an appropriate amount of Life Insurance and TPD Insurance.

Age	Multiple of personal exertion income ¹
< 41	15 - 30
41-50	15 - 25
51-60	10 - 15
> 60	5 - 10

¹ Sliding scale multiples for Life cover apply based on number of dependants and ages.

Multiples at the lower end of the range in each case will be applied for TPD cover

The underwriters will also take into consideration factors such as the:

- Life Insured's net worth including any liabilities
- Age/s and number of dependants, if any of these dependents have long term disabilities
- Occupations where income is likely to increase at a higher than average rate

The following table can be utilised as a guide for calculating an appropriate level of Trauma Insurance

Age	Multiple of personal exertion income
< 50	7 - 10
51 - 60	5 - 7
> 60	2 - 5

Non-income earning Life Insured

These lives include homemakers and tertiary students. Cover will be generally limited to an amount up to \$2,000,000 in respect of Life and TPD benefits and \$1,000,000 for Trauma benefits. If justification for cover above this level is supplied, it will be considered on a case-by-case basis.

Such justification could be in the form of a statement from the Life Insured detailing the following:

- the need for the cover and how the cover amount was determined
- the personal exertion income of the income generating spouse/partner, if applicable
- unearned income details (e.g. interest, rent or dividends)
- assets and liabilities of the overall family
- the number of dependants and their ages
- any existing insurance in force on both the income-generating spouse and their partner
- any other helpful information (e.g. a child with a severe disability who requires full time care)

Business insurance

Business insurance includes insurance for:

- Key person protection
- Business protection – shareholder and partnership protection

Key person protection

Life and Total and Permanent Disability Insurance

This cover is intended to protect a business from the negative effects on business activity caused by the Death or Total and Permanent Disablement of any person whose presence is considered vital for its continued wellbeing.

These key people are employees to whom profits can be directly attributable. They may possess sound knowledge and experience in a specific field of business, and have valuable customer and industry / business contacts.

Key person insurance is intended to cover such things as:

- The loss of profitability within the business
- The cost of recruitment of a replacement
- The training of replacement staff with specialised skills or knowledge
- The repayment of venture capital which was made available based on the business opportunity or the specialist knowledge or skill of the Life Insured

The need for Key person cover is particularly important in the small to medium-sized business sector. Generally the larger the business, the less vulnerable the business is to the loss of one important employee.

Some important considerations for Key person protection cover are:

- the type of business and performance of that business (and sector of industry) over the last two years
- details of the management structure
- who are the key people and why they are key within the business
- the total salary bill for the business compared to the remuneration of the key person
- if all key people are being insured
- if any other insurance cover is in place on the key people
- significant shareholders are not automatically key personnel²
- Often Key person cover turns out to be business loan protection. These applications can be assessed under the guidelines for business loan cover, however, we need to understand in these circumstances why the Life Insured is not the company owner

² The individual would need to be active in the company and essential for its continued existence

Calculating the sum insured for Key Person protection

There are different methods for calculating the sum insured for Key person insurance covers:

Key Person - replacement cost

1. Multiple of remuneration:

The most common method is to adopt a multiple of remuneration method. This is a sensible calculation basis for employees with no ownership in the business, as in many cases their salary should reflect their value to the company.

Multiply the Key Person's annual remuneration package by 5 to 10 times¹.

2. Estimated replacement costs:

An alternative method is to base the sum insured on the sum of various cost impacts including:

- recruitment and relocation costs
- any training costs
- costs associated with short term contractors
- advertising expenses, and
- replacement salary to attract an appropriate replacement

Key Person - venture capital

Consider up to the full amount of the loan if the purpose of the loan is for working capital.

Where funds are obtained to fund the purchase of an asset, the asset value over time should provide coverage for the loan. Cover should therefore be based on the value to maintain payments on the asset until it is opportune to dispose of it.

Key Person - loss of profits

Either²:

- 2x the average of the previous 2 years gross profit x the proportion of profits attributable to the Key person
- 5x the average of the previous 2 years net profit x the proportion of profits attributable to the Key Person

¹ This depends on the size of the company, the age of the Key Person and the time it will take to replace them. If the insurance proceeds are taxable to the company, then a higher multiple may be used

² It is believed that gross profit (turn over less cost of sales) is the more appropriate method

Business protection - Share Purchase / Buy and Sell

The basic principle behind this insurance is to provide cover on all partners involved in a business.

The cover on each shareholder or partner should be proportionate to his or her respective shareholding in the business.

On death or disablement, the plan proceeds provide a lump sum to allow the remaining partners to purchase the deceased or disabled partner's share in the business.

This form of insurance enables the business to continue with a minimum of disruption by:

- supplying an amount of cash for purchase of the insured's share of the business, and/or
- excluding the involvement of the Life Insured's beneficiaries in the day-to-day running of the operation (for which they may not possess the knowledge or skill)

Important considerations for business protection:

- each partner's percentage share in the business
- the value of the business including the method used in deriving the valuation
- details of any other business partners insurance cover
- if all shareholders/partners are being insured
- the business must be profitable with positive net assets
- financial evidence must be recent and freely available
- the value of company shares if listed on the stock market
- existence of a buy-sell agreement as part of an overall business succession plan
- existence of a cross-purchase agreement between partners

Calculating the sum insured for business protection

- the value of the business and the valuation method used will be required
- we will only cover the percentage of the business that the Life Insured owns
- we may reduce the sum insured where the application overlaps with other in-force coverage, or if there are other underwriting considerations
- allowances can be made for tax implications

Income Protection Insurance – Income Protection Select and Income Protection Prime 70

The purpose of Income Protection cover is to provide the Life Insured with replacement income when an accident or sickness prevents them from working.

Calculating the maximum sum insured

The maximum sum insured you can apply for depends on your regular income at application and is calculated at application time by applying an income replacement ratio (shown in the tables below) to your regular income at application as assessed at underwriting. Your application will request these details and the maximum sum insured will be advised to you based on your information.

The maximum sum insured including SCO and top up amounts that can be applied for at commencement is capped at \$60,000 per month. Any amount in excess of a \$30,000 per month sum insured will be limited to a two year benefit period¹. The cover on an age 65 benefit can go over the \$30,000 limit through indexation.

The \$60,000 limit is a hard cap and the sum insured can't exceed this through indexation².

We will consider income and earnings circumstances in the underwriting assessment of the application, and may apply special acceptance terms including but not limited to adjustments made to the sum insured.

Please refer to the PPS Mutual Professionals Choice Product Disclosure Statement for full details and definitions.

Can I insure my Super Contributions?

By choosing the Superannuation Contributions Option, you can insure up to 100% of the superannuation guarantee contributions paid or payable by the Life Insured's employer, as required by law (or the equivalent amount of contributions, if they are instead made as voluntary superannuation contributions). This is limited to the superannuation guarantee cap prescribed by the Australian Taxation Office. 100% of your Monthly Superannuation Contribution Benefit will be paid to your choice of a regulated and complying superannuation fund.

Income Protection Select

Option	Maximum Sum Insured Options		
	Max 60	Max 70	Max 84
What is the maximum sum insured ³ (during the top up period)?	60% of first \$30k per month (p.m.) of regular income, 40% of next \$20k p.m. and 20% of the remainder	70% of first \$30k p.m. of regular income, 46.7% of next \$20k p.m. and 23.3% of the remainder	84% of first \$30k p.m. of regular income, 56% of next \$20k and 28% of the remainder
How long is the top up period?	No top up period	2 year top up period	6 months top up period
What is maximum sum insured ³ , which applies after the top up period	60% of first \$30k p.m. of regular income, 40% of next \$20k p.m. and 20% of the remainder		
How can I get this option?	Included in the base product	Add the first 2 years top up option	Add the first 6 months top up option

Income Protection Prime 70

Option	Maximum Sum Insured Options	
	No Top-Up Option	First 6 Months Top Up Option
What is the maximum sum insured ³ (during the top up period)?	70% of first \$30k per month of regular income, 50% of next \$18k per month and 20% of the remainder	84% of first \$30k p.m. of regular income, 60% of next \$20k p.m. and 24% of the remainder
How long is the top up period?	No top up period	6 months top up period
What is maximum sum insured ³ , which applies after the top up period?	70% of first \$30k p.m. of regular income, 50% of next \$18k p.m. and 20% of the remainder	

¹ From all sources

² Does not apply to Income Protection Select Series 1.

³ Where you have passive income or unaffected business income, as assessed at underwriting, the maximum sum insured available may be reduced.

Bankruptcy

Please refer to Underwriting before submitting an application for Life Insurance or Trauma Insurance.

For Total and Permanent Disability Insurance, Income Protection Insurance and Business Expenses Insurance, any Life Insured who is an undischarged bankrupt will not be eligible.

Any Life Insured who has been declared a discharged bankrupt will have their applications considered where they have been operating a profitable business for a minimum of three years or working as an employee for a minimum of 12 months. Any Life Insured will be assessed on the circumstances of the bankruptcy and full financial evidence.

On Income Protection Insurance, offers of cover may be considered with a reduced benefit period. Total and Permanent Disability Insurance benefit amounts may be restricted.

Regular Income

An Income Protection insurance contract is designed and priced to provide benefits to replace income that would no longer be paid to the Life Insured if they were unable to work through illness or injury. In order to determine if the benefit amounts sought by the Life Insured are appropriate, the Underwriter or Claim Assessor must determine the 'insurable income'. In underwriting and claim assessment insurable income is also referred to as personal exertion income (PEI) or regular income. Regular Income differs from the generally accepted, by society, definition of income, in that it does not include income that is earned passively by the Life Insured. Regular Income does not include passive income, unaffected business income or income which is not derived from personal exertion or activities, such as interest or dividend payments. A full definition of regular income can be found in the PPS Mutual Professionals Choice PDS.

It should also be noted that insurable income for a particular period does not necessarily equate to the Life Insured's taxable income. This is because taxable income for a particular period will include one off items as well as unearned income.

Determining insurable income

Employed persons

For employed persons, this can include the Life Insured's total package from employment, including commissions*, bonuses*, overtime*, fringe benefits, employer superannuation contributions and any other items relating to their own efforts.

*Commissions, bonuses and overtime will only be included if they have been part of the insured person's income for the past 3 years. If these have fluctuated over the past 3 years you may utilise an average amount, unless the trend for these benefits is downward then the lowest figure shall be used.

Determining insurable income

Self-employed persons

For self-employed persons (where the Life Insured owns all or part of the business or practice), income is determined from their share of income earned from the business as a result of their personal exertion, less their share of the business expenses incurred in earning that income (net profit). The calculations must include all entities in the business structure that the Life Insured owns or has an ownership interest in, either directly or indirectly. In addition, certain expenses are deemed to be incurred on behalf of the Life Insured and may contribute to their insurable income. We refer to these expenses as Addbacks as we accept that they are added back to the Life Insured's share of net profit in determining their insurable income.

In determining the insurable income, the Underwriter/Claims Assessor will follow these steps

1. Establish the business structure. For example, if the business is a single entity or multi-entity business.
2. Determine the Life Insured's ownership interest in each of the business entities.
3. Review the financial evidence (Profit and Loss statements, Individual and Business Entity Tax returns) to calculate the net profit.
4. Ignore entities where the sole income results from dividends, distributions or drawings and review the source entity of those items and calculate the net profit of those entities.
5. Identify any management fees, service fees or administration fees and determine if the Life Insured has any ownership interest in the entities that these fees are paid to.
6. If the insured holds any ownership interest in any associated management/service or admin entity calculate the net profit.
7. Determine eligible Addbacks and include them to the Life Insured's share of net profits.
8. Review the past two years personal exertion income:
 - a. Where the income fluctuates, determine if these fluctuations are reasonable and use an average, if the most recent year is higher than the previous year, if lower use the lower amount.
 - b. Where income is decreasing, the Underwriter will seek understanding of what the reasons are before determining a benefit amount or if an application will be accepted.
9. NOTE: Where net losses have been recorded in any business or associated entities, the Life Insured's respective share of these losses needs to be included in any income calculations.

Eligible addbacks

Eligible addbacks only apply to business owners and not employees.

A number of legitimate business expenses that are routinely processed through a business' Profit and Loss accounts reduce the profit figure attributable to the business. This impacts on the calculation of regular income. The Underwriter and Claims Assessor will allow certain of these expenses to be added back to the calculations in determination of the Life Insured's (the business owner) personal exertion income.

These addbacks can be grouped generally into two categories:

1. Personal addbacks
 - a. Director's fees of the Life Insured
 - b. Salary/wages of the Life Insured
 - c. Superannuation of the Life Insured
 - d. Motor vehicle expenses incurred for personal use
 - e. Donations made by the Life Insured
 - f. Income splitting (including director's fees, salary/wages and superannuation)
 - g. Depreciation - limits may apply
2. Miscellaneous addbacks¹
 - a. Administration/management/consultancy fees or other fees paid to related parties
 - b. Rent paid to related parties above the market related, arms-length rental

New in business / newly self-employed

Income Protection Insurance is usually not available to people who are newly self-employed in their field of expertise, or who are starting a business in a new field.

In these situations, the success of the new business and the ongoing income are uncertain. A person who is successful in their field will not necessarily be competent in running a business as a self-employed person.

Income Protection cover can be considered on newly self-employed clients where that person has had previous and well established experience in a similar occupation and there are factors to support that business failure is a reduced possibility. The Underwriter may restrict cover to a maximum benefit period of two years² and will apply a 'new in business' clause³.

1 Adequate evidence of the payment of these fees and how they relate to the personal exertion income of the Life Insured must be provided for them to be included as an addback

2 This can be reviewed in 24 months' time – subject to evidence of business profitability and stability

3 This means that if the Life Insured becomes totally or partially disabled within twelve months, the monthly benefit payable will be based on the average monthly earnings since the commencement date of the Plan and the date of disability

PPS Mutual Income Protection Plans taken out prior to October 1, 2021

Increases can be considered for Income Protection Plans taken out prior to October 1, 2021.

The maximum benefit offered is subject to the following Replacement Ratio (RR) calculated on the following formulae:

- 75% of the first \$320,000 per annum of their Regular Income, plus
- 50% of the next \$240,000 per annum, plus
- 20% of the balance of income, subject to an overall maximum of \$60,000 per month (from all sources).

Any Income Protection Insurance benefits in excess of \$30,000 per month will be offered on a 2-year benefit period and may be limited to an Indemnity definition.

Endorsed Agreed Value

If the benefit type is an Endorsed Agreed Value Income Protection Plan, the monthly benefit will be the amount that is shown in the most recent Plan schedule, less any offsets.

* Increases to these benefits can only be considered on an Endorsed Agreed Value or Agreed Value basis. Any increases proposed on an indemnity basis will be Income Protection Select or Income Protection Prime 70.

Agreed Value

If the benefit type is an Agreed Value Income Protection Plan, the monthly benefit will be the amount that is shown in the most recent Plan schedule, less any offsets. Financial evidence may be required at claim time to justify the monthly benefit amount at the commencement of the Plan or in the intervening period.

* Increases to these benefits can only be considered on an Agreed Value basis. Any increases proposed on an indemnity basis will be Income Protection Select or Income Protection Prime 70.

Indemnity

If the benefit type is an Indemnity Income Protection Plan, the monthly benefit payable will be calculated based on the pre disability earnings, less any offsets. Pre-disability monthly earnings or pre-disability earnings is the highest average monthly earnings for any consecutive 12-month period in the 3 years prior to the disability.

Once on claim, the Pre-disability monthly earnings will increase by the rate of CPI at each claim anniversary.

Agreed Value Premium Saver

If the Life Insured has an Agreed Value or Endorsed Agreed Value Income Protection Plan a 10% discount was automatically applied to the premium at the commencement of the Plan.

If Members provide us with satisfactory financial evidence every three years, they will continue to receive a discount. The Plan will be assessed on whether the evidence supports their current monthly benefit or a higher or lower monthly benefit.

If the financial evidence supports the current monthly benefit, then:

- The premium discount continues to apply
- The level of monthly benefit continues
- The Plan will be Endorsed Agreed Value

If the financial evidence supports a higher monthly benefit, then automatically:

- The premium discount continues to apply
- The level of monthly benefit stated under the Plan continues
- The Plan will be Endorsed Agreed Value

Alternatively, the Life Insured has the option to increase their monthly benefit either using the Future Increases Benefit (subject to the Future Increase Benefit terms and conditions as outlined in the Product Disclosure Statement), or via medical underwriting:

- The premium discount continues to apply
- The level of monthly benefit increases
- The Plan will be Endorsed Agreed Value

If the financial evidence supports a lower monthly benefit, then automatically:

- The premium discount ceases
- The level of monthly benefit stated under the Plan will continue
- If the Plan has been Endorsed Agreed Value, then it will remain Endorsed Agreed Value
- If the Plan has been Agreed Value, then it will remain Agreed Value

Note: If the Life Insured retains an Agreed Value or Endorsed Agreed Value Income Protection Plan (but the discount ceases) and if they submit financial evidence at any time in the future that supports the monthly benefit, we will reinstate the discount.

Alternatively, the Life Insured has the options to either reduce the monthly benefit to the level supported by the financial evidence, if they do so:

- The premium discount continues to apply
- The level of monthly benefit under the Plan insured will decrease
- The Plan will be Endorsed Agreed Value

Note: If the Life Insured reduces their monthly benefit, they will only be able to increase their benefit via the usual increase methods (e.g. via Financial Increase Benefit or medical and financial underwriting).

Or the Life Insured can move to an Indemnity Income Protection Plan:

- The Income Protection Insurance Plan premiums will be recalculated to Indemnity premium rates with the same or lower monthly benefit

Note – If the life insured moves to an indemnity Income Protection benefit they will not be able to revert to an Agreed Value or Endorsed Agreed Value benefit in the future.

Newly Qualified Professionals Package

PPS Mutual know how hard it is for newly qualified professionals to realise their goal of becoming part of their chosen profession and their need to protect the likelihood of higher earnings, we'd like to make obtaining the right amount of insurance that much easier.

Our newly qualified professional offering reflects the fact that for many newly qualified professionals, income will increase at a fast pace.

Our Newly Qualified Professionals Package offers the ability to increase the sum insured as the Life Insured's earnings increase, without the need to provide further information about your health, up to the limits shown in the following table.

Eligibility

The Life Insured must have received their qualification within the last three years, and be working a minimum of 20 hours per week and generating an income.

Future Insurability Limits

Medical Occupations	Monthly benefit
Audiologist	\$4,500
Chinese Medicine Practitioner	\$4,500
Chiropractor	\$4,500
Dentist	\$10,000
Dental specialist	\$15,000
Doctor (Registrar in Training ¹)	\$10,000
Doctor (Intern / Registrar)	\$10,000
Doctor (General Practitioner)	\$10,000
Doctor specialist ²	\$15,000
Medical Radiation Practitioner	\$4,500
Occupational Therapist	\$4,500
Optometrist	\$6,250
Osteopath	\$6,250
Pharmacist	\$6,250
Psychologist	\$4,500
Physiotherapist	\$6,250
Podiatrist	\$6,250
Speech Pathologist	\$6,250
Veterinarian	\$6,250

How it works

- Quote the Life Insured as a Newly Qualified Professional on InTouch when applying for Income Protection Select or Income Protection Prime 70.
- Life Insured can apply to insure a proportion of their regular income as defined in the PPS Mutual Professionals Choice PDS.
- Provide a completed Newly Qualified Professional Package Declaration with the application. This declaration can be found on InTouch under the Resources Tab.
- To exercise the offer, the Life Insured must apply to increase their sum insured without medical underwriting.
- The maximum the Life Insured can apply to increase their sum insured over any 24-month period is up to 50% of their current sum insured, up to the maximum sum insured their regular income can support at that time. Please refer to the PDS for maximum sum insured calculations.
- The Life Insured cannot utilise the Future Insurability Benefit in the same 24 months.
- When cover reaches or exceeds the limits below this option ceases.
- The offer under this package will expire at the earliest of 5 years after first commencement of insured benefits on the Plan or when the Life Insured reaches age 45.
- As benefits are underwritten initially to the maximums below, mandatory medical evidence may be required.

Industrial Occupations	Monthly benefit
Architect	\$4,500
Engineer	\$6,250
Quantity surveyor	\$4,500
Surveyor	\$6,250
Town Planner	\$4,500

Commercial Occupations	Monthly benefit
Accountant CPA / CA	\$6,250
Associate Actuary	\$4,500
Actuarial Fellow	\$6,250
Chartered Financial Analyst	\$6,250

Legal Occupations	Monthly benefit
Barrister	\$10,000
Judge	\$6,250
Solicitor	\$6,250

¹ Must have started as a registrar in training in the past 5 years.

² Must have completed a post-graduate specialist qualification (appropriate to their specialty) in the past 3 years.

Medical underwriting

Build - Body Mass Index

Build refers to the height and weight of an individual. Build is usually measured by Body Mass Index (BMI), which is calculated by dividing the weight in kilograms by height in meters squared. The guidelines set by the World Health Organisation (WHO) for build as classified by BMI are shown below.

Build class	BMI range
Underweight	<18.5
Normal	18.5 – 24.9
Overweight	25.0 – 29.9
Obese class 1	30.0 – 34.9
Obese class 2	35.0 – 39.9
Obese class 3 (morbid obesity)	40.0+

For insurance risk assessment purposes utilising the Body Mass Index is the standard, generally accepted method.

As an independent risk factor, if the BMI is greater than 35.5, a Quick Check examination and a blood profile (MBA20 incl lipids) will be required.

Where co-morbid features (for example, hypertension, hyperlipidaemia, diabetes or where there is a family history of any of these conditions or cardio-vascular disease) the threshold for medical screening may need to be reduced.

Pending surgery

If the Life Insured has a surgical procedure pending, cover may be deferred until a full recovery has been made and the Life Insured has returned to normal duties.

If the Life Insured is undergoing minor procedures which do not require general anaesthesia, cover will be considered on a case by case basis.

Pending investigations

If during the course of underwriting, the Life Insured is undergoing investigation:

- due to recent symptoms or changes to health
- a doctor/specialist is going to be consulted or a repeat visit is scheduled
- results are pending or a diagnosis has not been reached

the application may be declined and re-assessed when the investigations have been completed, specialist consults have been completed or a diagnosis has been made.

Pregnancy at time of underwriting

Life and Trauma Insurance

These covers will be considered up to the due date of delivery, subject to no medical complications being apparent in current or past pregnancies.

Total and Permanent Disability Insurance

TPD cover will be considered up to the due date of delivery, subject to no medical complications in current or past pregnancies being apparent. If the life insured does not intend to return to work or intends to return to work less than 20 hours per week, within 12 months of delivery the occupation classification will be altered to 'Home Duties'. If the insured intends to return to work more than 20 hours week within 12 months of delivery, Any or Own occupation definition can be considered. If the Insured is working less than 20 hours per week at the time of application, TPD will only be considered on a Home Duties Definition.

Income Protection and Business Expenses Insurance

We may consider these covers without restriction up to the last month prior to the due date on the proviso:

- Life Insured is currently working¹ a minimum of 20 hours per week in their occupation and this does not involve working from home.
- There are no medical complications in current pregnancy or complications in past pregnancies.
- Intends to return to work for a minimum of 20 hours per week within 12 months of the delivery date.
- Plan must be completed up to one month prior to expected date of delivery.

Up to 27 weeks gestation: Income Protection cover may be considered with a monthly benefit commensurate to expected hours working and level of income expectations. Increases can be considered on an Agreed Value basis for PPS Mutual Members currently holding Agreed Value Plans.

27 weeks gestation and over: Cover is considered on an indemnity basis with a monthly benefit being commensurate to expected hours working and level of income expectations.

¹ At the time of application

Transfer terms

Where existing eligible insurances are being replaced by a new like-for-like application for Professionals Choice benefits, the mandatory medical evidence may be waived.

In all instances, a full Personal Statement will be required, upon the assessment of which PPS Mutual may call for additional underwriting requirements or insist upon the mandatory medical evidence.

In order for an application to be considered under these concessional terms the following criteria all apply.

Eligible cover types

Cover	Maximum age	Maximum sum insured
Life Insurance	64	\$5,000,000
Total and Permanent Disability Insurance	59	\$2,000,000
Trauma Insurance	59	\$1,000,000
Income Protection Insurance and Business Expenses Insurance	59	\$15,000 per month (total combined cover)

- The existing insurance must have been fully underwritten (i.e. not accepted under modified or limited underwriting requirements or on prior transfer terms) within the previous 5 years
- A new full Personal Statement to be provided
- A copy of the qualifying insurances original Personal Statement to be provided
- A copy of a current Plan Schedule/benefit statement validating the currency of cover and the cover terms
- The qualifying insurances should not have loadings or exclusions that exceed
 - Life / TPD / IP / BE: +100% or two exclusions.
 - Trauma: +50% or one exclusion.
- The qualifying insurances must be 'like-for-like' cover. For example existing Trauma Insurance must cover equivalent (or lessor) conditions
- The new insurance application cover amounts must not exceed the existing cover, currently inforce, and which are being replaced (including indexation)

Occupational underwriting

This section of the Adviser Guide deals with the application of PPS Mutual's occupation classification.

PPS Mutual Membership is contingent on the Life Insured's eligibility to practice as a professional in an exclusive selection of professions (refer to pages 7 & 8 for details).

However, the Life Insured, whilst eligible to practice may actually be working in a different role. Thus, the Life Insured's occupational classification will be determined based on the actual occupational duties and not only the profession or job title or eligible profession that they are qualified in. It is important to provide full detail regarding the Life Insured's occupational duties at time of application so that the appropriate occupational classification can be determined.

PPS Mutual has the following occupational classifications:

Occupation Class	Occupation Class Description
AE, AP, AL, AM	PPS Mutual professions working in their eligible profession.
A	White collar workers where the nature of the work is sedentary
B	White collar workers where the nature of the work includes non-sedentary tasks
C	Light blue collar workers
D	Heavy blue collar workers
E	Occupations with special features or increased risk exposure
HD	Home Duties

If the Life Insured has a second or additional occupation, the occupation classification may be based on the more hazardous of the occupations, dependant on the nature and extent of involvement in the other occupations.

The full list of occupations is available via the quotation tool on InTouch.

For certain occupations it will not be possible to predetermine the occupation classification. These occupations should be referred to underwriting for assessment and rate determination prior to a quotation being prepared. Please refer to the section on Underwriting Pre-assessments in this guide.

Armed forces

Income Protection Insurance, Business Expenses Insurance and Total and Permanent Disability Insurance are not available for full time armed forces personnel.

Life Insurance and Trauma Insurance will be considered (except for certain roles e.g. special forces).

All cover can be considered for members of the Australian Army Reserve. The occupation classification will be based on their normal primary occupation.

If there are known plans of pending active duty, cover may not be available.

Hours worked

Individuals who regularly work long hours present a risk from a health and income perspective and where the Life Insured works more than 50 hours per week on a regular basis, we may reduce the level of cover that we are prepared to insure on a pro-rata basis or modify the benefit period available.

More than one occupation

Many people have more than one occupation, so they can supplement their main income. This is generally for personal economic reasons. We will assess each of these applications on an individual basis and the following guidelines will usually be followed:

- the occupation rating that will be used will be based on the highest risk occupation
- from a financial underwriting perspective, if the two occupations are not related we will in most cases only consider the income earned from the principal occupation
- if the two occupations are related, we may be able to consider covering both sources of income
- we will only consider covering the income from both occupations if the Life Insured has been working in the second occupation for at least 12 months

Part-time employment

Consideration may be given to permanent part-time employees working regular hours, away from home and for at least 20 hours per week.

It will be preferable if the Life Insured has established a pattern of ongoing regular part-time work for a period of at least 12 months.

Special consideration will be given to waiving this 12 month requirement for qualified professionals returning to part-time work after maternity or paternity leave.

Working from home

A Life Insured who works from his or her place of residence could present a number of challenges at the time of an Income Protection Insurance claim.

It may be difficult for the claims assessor to gauge the level of ongoing disability and the amount of work which may actually still be able to be performed.

Should a Life Insured work from their place of residence, please contact underwriting to discuss further.

Expatriates

PPS Mutual will consider insuring members who are temporary residents outside the borders of Australia. Each application will be subject to underwriting of the individual circumstances.

Minimum criteria for the consideration of cover will apply, these are:

- An expatriate clause will be applied to the Plan
- The Member must hold valid Australian Citizenship or Permanent Residency status
- The period of stay outside the borders of Australia or New Zealand should be 5 years or shorter, for Life Cover and 3 years for TPD, Trauma and Income Protection Insurance with the Life Insured providing sufficient evidence of ties back to Australia which confirms their intentions to return to Australia
- Proof of contract terms and period of stay to be supplied
- The territory of temporary residence should have a status on the Department of Foreign Affairs and Trade, Travel Advisory service (or equivalent) of DFAT level 1 or 2.
- Normal new business, underwriting and claim practices will apply to any Plan issued to an expatriate Member.
- All insurance medical examinations must be completed in English and reasonable costs will be reimbursed in Australian Dollars. To ensure the costs of the medical evidence will be met by PPS Mutual in the event of high fees, please contact the Underwriting team prior to engagement
- All premiums must be paid from an Australian bank account / credit card in Australian Dollars
- Any claims will be paid into an Australian bank account in Australian Dollars
- All benefit types will be considered, with the following additional criteria for Income Protection Insurance:
 - Minimum waiting period will be 90 days
 - Only Indemnity cover will be considered
 - Eligible items for the Life Insured's Personal Exertion Income will be limited to:
 - Salary and Superannuation (or equivalent)
 - Regular commissions (minimum 2-year average) and regular bonuses (minimum 2-year average)

PLAN OWNERSHIP

Single Plan Owner

Where there is only a single Plan Owner who owns the Plan, that person is the sole owner of the Plan. Should the Plan Owner die (who is not also the Life Insured), then ownership will revert to the Plan Owner's estate.

Multiple Plan Owners

Where there is more than one Plan Owner, then the insurances provided by the Plan are jointly owned by those persons.

The ownership of the Plan is on a joint tenancy basis and therefore where a Plan Owner dies (who is not also the Life Insured) and they are joint owner of the Plan, then the ownership of that Plan will revert to the surviving owner(s).

Number of Lives Insured

Only one Life Insured is permitted per Plan, except for the Child Insurance Option (where multiple Child Insureds are permitted).

Change of Plan Ownership

At the request of the Plan Owner, the ownership of their Plan may be transferred to another person once the Plan is in force. The transfer will only be effective when:

- The Plan Owner has met NobleOak's requirements, including arranging for the execution of all documentation required by NobleOak and the payment of any applicable stamp duty
- The transferee must apply for Membership of the PPS Mutual Benefit Fund
- NobleOak has registered the transfer

Where there are joint Plan Owners:

- The Plan Owners may choose to transfer their interest in the Plan to another Owner of that Plan or to any other person and
- All Plan Owners must agree to the transfer

Plan Re-issue

Where the Plan can't be assigned e.g. the Plan Owner wishes to assign the Plan to a super fund, but some of the terms of the current Plan do not meet superannuation regulations, then a lapse and re-issue can be applied for.

In this case one or more Plans will be issued to replicate the current Plan. The terms of this re-issue are:

- Like for like product terms
- No underwriting
- Continue commission arrangements where possible (subject to LIF requirements)
- If Level Premium, the premium continues (subject to any differences between premium calculations for the two environments e.g. if we offer a discount in Super that we apply if going into Super or be taken away if leaving Super)
- A new Plan will be issued

- Same Sum Insured will be available – i.e. new business maximum sums insured limits waived
- If moving from Super to non-Super then a new non-Super Profit- Share Plan will be issued to the Life Insured (unless one already exists). If moving from non-Super to Super, then a new Super Profit-Share Plan will be issued to the trustee of the Super fund. For accessibility purposes both Profit-Share Plans will remain in force and be credited with the period that the old Profit-Share Plan had been in-force for accessibility purposes.

Ownership and Life Insured of Profit-Share Plans

The intention is that the profits are returned to the PPS Mutual Members, who are the Life Insured under the Core Insurances.

Non-Superannuation

The Profit-Share Plan will be owned by the Life Insured under the Core Insurances.

Superannuation

The Profit-Share Plan will be owned by the trustee of the super fund.

PREMIUM INFORMATION

The following premium types are available, noting that the True-Level premium type is closed to new business. Under all premium types, premium rates are not guaranteed and can be changed for all Plans in a particular category under the relevant premium series.

Variable Age-Stepped Premiums

How do variable age-stepped premiums work?

Variable age-stepped premiums (previously known as “stepped” premiums) are based on a Member’s age at each plan anniversary, meaning their premium will generally increase each year on their plan anniversary date as they get older.

Premiums will also increase with increases in their sum insured. The premium for any increase in sum insured, including increases due to application of the Indexation for Professionals Benefit, will initially be based on their age at the time of the increase and will then be based on their age at each plan anniversary.

If a Member exercises the Trauma Reinstatement Option or Life Reinstatement after One Year Benefit, the premium for the reinstated cover will be calculated based on their age at the time the relevant cover is reinstated.

When might a Member select Variable Age-Stepped premiums?

Variable age-stepped premiums may suit Members who prefer lower up-front costs with premiums that increase with age and/or Members who are uncertain as to how long they wish to hold cover for. Depending on how long Members hold their cover, the amount payable under variable age-stepped premiums may be more than what Members would pay under variable premiums.

For example, possible circumstances for choosing Variable Age-Stepped premiums may be:

- When the Member prefers greater affordability in the earlier years of the cover and higher costs in later years are acceptable
- When the Member prefers the flexibility to adjust or cancel their cover in the early years without having paid a higher cost upfront

Variable Premiums

How do variable premiums work?

Variable premiums (previously known as “level” premiums) are offered where the original quote was produced on or after 1 May 2021. Under this structure, the Member’s premium is based on their age when their cover first commenced. Unlike a variable age-stepped premiums, their premium will not increase with their increase in age each year.

The Member’s premiums will increase with increases in their sum insured. The premium for any increase in sum insured, including

increases due to application of the Indexation for Professionals Benefit, will be based on their age at the time of the increase.

If a Member exercises the Trauma Reinstatement Option or Life Insurance Reinstatement after One Year Benefit, the premium for the reinstated cover is calculated based on their age at the date of original commencement of the relevant cover, rather than their age at the time the relevant cover is reinstated.

When might a Member select Variable premiums?

Variable premiums may suit Members who prefer higher up-front costs with premiums that do not increase with age, and/or Members who intend to hold cover for an extended period of time. Depending on how long Members hold their cover, the amount payable under variable premiums may be less than what Members would pay under variable age-stepped premiums.

For example, possible circumstances for choosing variable premiums may be:

- When the Member plans to maintain coverage over a longer term
- When higher costs in later years are not preferred by the Member and the Member prefers to spread costs over the life of the policy

True-Level Premiums

True-level premiums are offered for cover where the original quote was produced prior to 1 May 2021. Under this structure, a Member’s premium is based on their age when their cover first commenced. Unlike a variable age-stepped premiums, their premium will not increase with their increase in age each year.

The Member’s premium will increase with increases in their sum insured. Under a true-level premium structure, the premium for any increase in cover sum insured that results from the application of the Indexation for Professionals Benefit will be based on their age when their cover first commenced and not their age at the time the indexation is applied. The premium for any other increase in cover sum insured will be based on their age at the time of commencement of the increased cover increase.

If the Member exercises the Trauma Reinstatement Option or Life Insurance Reinstatement after One Year Benefit, the premium for the reinstated cover is calculated based on their age at the date of original commencement of the relevant cover, rather than their age at the time the relevant cover is reinstated.

Flexible Premiums

A flexible premium structure allows the Member to have both a variable age-stepped and a variable premium structure (or a true-level premium structure for cover where the original quote was produced prior to 1 May 2021) applied to the one insurance type.

Under a variable age-stepped premium structure, premiums are initially lower than under a variable premium structure. However

as time progresses and the Member ages, variable age-stepped premiums increase, resulting in a variable premium structure becoming lower than a variable age-stepped premium structure over time. Therefore, a Flexible Premium Structure provides additional flexibility and control over how premiums can be structured, enabling their cover to match their insurance and affordability requirements.

Premium rates can change over time

Future premium rates are not guaranteed to remain the same as current premium rates and can change. This applies for all premium types. Premium rates may need to be reviewed to ensure the sufficiency of premiums including considerations for the profit share and may take into account changes in factors such as:

- the number, total cost or duration of claims received;
- the length of time that members keep their insurance cover;
- economic conditions such as interest rates;
- operating costs and expenses, including cost of capital, reinsurance and third-party providers; and
- laws or regulation.

If premium rates are changed, this will apply for all Plans in a particular category. We will not single out individual policies.

How premiums are calculated

The premium the Member pays will depend on a number of factors, including:

- the type of cover and benefits selected – different premium rates apply for different cover and benefit types. Discounts may apply based on the combination of benefits selected.
- the Member's level of cover - including increase in sum insured each year with the Indexation for Professionals Benefit. Discounts may apply based on the size of cover held.
- any additional options the Member chooses – which attract an additional premium
- the premium type selected – see section "Premium Types" above
- whether the Member has selected premiums with phasing applied or phasing removed – premiums with phasing will be lower in earlier years (and higher in later years) compared to premiums with phasing removed. Under phasing, a larger discount will be applied in earlier years that reduces over time to reflect the recency of underwriting. With phasing removed, a smaller discount will instead be applied over the lifetime of the policy.
- how often Members pay their premiums – monthly premiums are more expensive than annual premiums
- the Member's age – the probability of making a claim generally increases as Members get older
- the Member's sex – mortality and morbidity rates differ between men and women
- the Member's smoking status – premium rates are higher for smokers due to the associated health risks

- the Member's occupation – premium rates are higher for higher risk, hazardous occupations
- for Income Protection Select Insurance, Income Protection Prime 70 Insurance and Business Expenses Insurance, the *waiting period* selected (the longer the *waiting period*, the lower the premium rate), and the *benefit period* selected (the longer the *benefit period*, the higher the premium rate),
- the Member's personal circumstances such as the state of the Member's health, family history and pastimes – as the Member's health status and high-risk hobbies can impact the probability of making a claim, during the assessment of the Member's application, we may apply a premium loading having regard to these factors; and
- other fees and charges (plan fee, stamp duty, credit card charges, and other government charges) – refer to the Professionals Choice PDS for further details.

Note that premiums may also change as a result of sum insured increases, changes to benefits or options, change to eligibility for discounts or loadings applied, if a discount previously applied ends or is reduced, or due to age if variable age-stepped premiums are selected.

Factors that affect the premiums

Phasing Options

For benefits quoted on or after 13 December 2024 the standard pricing includes Phasing. Phasing refers to the phased discounting approach built into the premium rates and varies by Premium Type. Phasing can be removed for all or some of the benefits at the application stage, after which time the chosen premium structure will persist for the life of each benefit.

With Phasing in place, a discount will be applied in each of the first 5 years (with the size of this discount decreasing each year over the 5-year period). If Phasing is removed, a smaller discount will instead be applied over the lifetime of the policy.

As such:

- Premiums with Phasing applied will be lower than premiums with Phasing removed over the first 4 years, and slightly higher than premiums with Phasing removed from year 6 onwards.
- Premiums with Phasing removed will be higher than premiums with Phasing applied for the first 4 years, and slightly lower than premiums with Phasing applied from year 6 onwards.

The chosen Phasing approach will be reflected in the Member's premiums. Where Phasing applies, premiums in future years will reflect the reducing discounts.

Premium adjustments due to age, sum insured indexation/ changes or changes in premium rates will be applied regardless of Phasing.

Phasing does not apply to Child Cover and Blood Borne Disease Cover.

Large Sum Insured Discount

Sum Insured	Life and TPD	Trauma
\$0 to \$249,999	0%	0%
\$250,000 to \$499,999	5%	2.5%
\$500,000 to \$749,999	15%	5%
\$750,000 to \$999,999	20%	7.5%
Greater than \$1,000,000	20%	10%

- For Income Protection and Business Expenses there is a large sum insured discount of 12.5% on monthly benefits of \$5,000 per month or more
- The Large Sum Insured Discounts apply to the entire sum insured, not just on the cover above the sum insured brackets

Multi-Benefit Discount

This will provide a 10% premium reduction on Life, TPD and Trauma premiums where there is an Income Protection, Income Protection Select or Income Protection Prime 70 benefit on that life insured.

So, for example a client who pays \$4,000 on Life and TPD premiums (without the discount) and \$3,000 on Income Protection will receive a \$400 discount on their lump sum premiums which will now drop to \$3,600.

Rollover Rebate

For insurances paid by rollover through the PPS Mutual Super Fund a 15% Rollover Rebate will apply from year 1 and each subsequent year where the premium is funded annually via rollover. This means the member only needs to rollover 85% of the premium per the application quote and anniversary letter. The 15% rebate represents the tax deduction claimed by the Fund for insurance premiums paid.

Minimum Premiums

Benefit	Min. Sum Insured at Entry	Minimum Premium
Life	\$100,000	
TPD	\$100,000	
Trauma	\$100,000	
Child	\$10,000	\$500
Blood Borne	\$50,000	per annum per Plan
Income Protection Select	\$4,000 per month	
Income Protection Prime 70	\$4,000 per month	
Business Expenses	\$4,000 per month	

NOTE: Any premiums/ sums insured below these levels need special approval.
(It does not apply when future cover levels are reduced as a result of a claim or where a Member has utilised the Career Break Benefit.)*

Occupational Factors

	TPD		IP Select and IP Prime 70		BE	
	Male	Female	Male	Female	Male	Female
AE, AP, AL	100%	100%	100%	100%	100%	100%
AM	100%	100%	113.5% ¹	113.5% ¹	113.5%	113.5%
A	100%	100%	100%	100%	100%	100%
B	120%	120%	135%	150%	135%	150%
C	120%	120%	300%	200%	300%	200%
HD	100% ²	100% ²	N/A	N/A	N/A	N/A
D	200%	200%	345%	250%	345%	250%
E	Refer to UW					

¹ IP and IP Select quoted before 10 December 2022 will retain the 105% occupation loading. IP Select and IP Prime 70 quoted on or after 10 December 2022 but before 13 December 2024 will retain the 110% occupation loading

² Lives with occupation category of Home Duties will only be offered Home Duties or General Cover definitions for TPD

Discount Factors

TPD Definitions	Non-Super	Super
Own Occupation	100%	N/A
Any Occupation	75%	70%
Home Duties	90%	N/A
General Cover	60%	55%

Type of IP	Non-Super	Super
Income Protection Select	70%	65%
Income Protection Prime 70	70%	65%
Income Protection - Agreed Value ³	100%	N/A
Income Protection - Indemnity	70%	65%
Income Protection - Home Duties	Independently rated	N/A

³ If the Agreed Value Premium Saver Discount applies this reduces to 90%

Extra Cost Options

Lump Sum	Lump Sum
Premium Waiver Option	7%
Business Increases	10%
Life Insurance Reinstatement after 14 days with Premiums Waived	25%
Trauma Reinstatement	10%

Income Protection Select

2 year top up option (Max 70):

- 2-year benefit period 22%
- 5-year benefit period 19%
- Benefit period to age 65 12%

6 months top up option (Max 84):

- 2-year benefit period 15%
- 5-year benefit period 15%
- Benefit period to age 65 15%

Increasing Benefit While on Claim:

- 2-year benefit period 2%
- 5-year benefit period 5%
- Benefit period to age 65 12%

Support Package¹ 2.5%

TPD Commutation 2%

Income Protection Prime 70

6 months top up option:

- 2-year benefit period 14%
- 5-year benefit period 10%
- Benefit period to age 65 8%

Increasing Benefit While on Claim:

- 2-year benefit period 2%
- 5-year benefit period 5%
- Benefit period to age 65 12%

TPD Commutation 2%

¹ No longer available on new business

Business Expenses

Day 1 Accident Independently Rated

IP (closed to new business)

IP

Increasing Benefit While on Claim:

- 2-year benefit period 2%
- 5-year benefit period 5%
- Benefit period to age 65 12%

Day 1 Accident Independently Rated

Extras Package 12.5%

TPD Commutation 2%

Stamp Duty

A loading for stamp duty is applied to premiums (including Plan fees) as follows:

Type of Insurance	ACT	NSW	NT	QLD	SA	TAS	VIC	WA
Life Insurance	0%	0%	0%	0%	1.5%	0%	0%	0%
TPD or Trauma that is linked to and in the same Plan as Life Insurance	0%	0%	10%	0%	11%	0%	0%	10%
TPD or Trauma that is in a different Plan but linked to Life Insurance	0%	0%	10%	9%	11%	10%	0%	10%
TPD or Trauma that is not linked to Life Insurance	0%	5%	10%	9%	11%	10%	0%	10%
Child Insurance	0%	0%	0%	0%	1.5%	0%	0%	0%
Blood Borne	0%	5%	10%	9%	11%	10%	0%	10%
Premium Waiver Option	0%	5%	10%	9%	11%	10%	0%	10%
Income Protection or Business Expenses	0%	5%	10%	9%	11%	10%	0%	10%

Plan Fee

There is a Plan Fee that is applied to each Plan. The Plan Fee is updated each year. There is no Plan Fee on the Profit-Share Plan.

Frequency Loading

Premiums paid on a monthly basis are charged a 6% loading compared to premiums paid on an annual basis.

Commission Sacrifice Discount

Every dollar that PPS Mutual saves as a result of the Adviser sacrificing commission is passed on to the Plan Owner by means of a discount. This excludes GST. Hence if all the commission is sacrificed this will result in a 25% reduction in premium (see Commission section for more information).

Minimum Premium

There is minimum premium of \$500 per annum per Plan (unless waived by PPS Mutual) across all benefits. This applies at entry and whenever cover is altered by the Member. (It does not apply when future cover levels are reduced as a result of a claim or where a Member has utilised the Career Break Benefit.)

Payment information

Methods of Payment

Premiums may be paid by:

- Direct debit
- Credit Card (Visa, MasterCard, Amex¹)
- B Pay – annual only
- Cheque – annual only
- Rollover to PPS Mutual Super Fund – annual only²

¹ There is a 1.6% surcharge for paying by American Express

² For premiums paid by Rollover, we offer a 15% Rollover Rebate, which reduces the Rollover Amount.

Plan renewal dates

- The annual renewal date for all insurances held under a single Plan will be on the original anniversary of the Plan.
- The premium frequency for all benefits under Plan must be the same.
- For other combinations of related benefits, see the table below.

Relationship	Anniversary Dates	Frequencies allowed
Split TPD or Split IP	Must be the same	Can be different
Benefits linked across different Plans	Must be the same	Can be different

- Where benefits with the same anniversary date start at different times, the pro rata premium will be payable during the first year until the anniversary date. Subsequent premiums will be calculated on an annual basis as and from each anniversary date.

Non-payment, lapse and reinstatement

- Upon non-payment/dishonour of premium, the Plan Owner will be in default
- A dishonour notice will be sent upon non-payment/dishonour of premium requiring payment within the required time of 30 days.
- The following table outlines the rules for lapse and reinstatement, including the option for the Life Insured to take over ownership of the insurance.

For the very first premium payable on a plan:	Core Insurance Plan	Profit Share Plan
Up to 30 days after the initial premium due date	For payment via BPAY or Cheque, the plan owner must pay the premium within 30 days of the plan start date, or else the plan will be cancelled from inception	The Profit Share Plan will be cancelled from inception if the member does not have any other active benefits
Up to 60 days after the initial premium due date	For payment via direct debit, credit card or rollover, the plan owner must pay the premium within 60 days of the plan start date, or else the plan will be cancelled from inception	The Profit Share Plan will be cancelled from inception if the member does not have any other active benefits
Plans cancelled from inception (i.e. plans for which the first premium was not paid within the required timeframe) can not be reinstated		
For subsequent premiums payable on a plan (once the initial premium has been paid):	Core Insurance Plan	Profit Share Plan
Up to 60 days after the premium due date	For any payment method, the plan owner must pay the premium within 60 days of the premium due date, or else the plan will be lapsed	No impact
Between 61 and 90 days after the premium due date	If the premium has not been paid, the plan will lapse but the Plan Owner may reinstate the plan without long form underwriting	No impact
Between 91 days and 120 days after the premium due date	<p>If the Plan Owner has not reinstated the plan yet, the Life Insured (if different from the plan owner) will be offered the option to replace the plan without long form underwriting. Any restrictions on the new plan are below¹</p> <p>Providing the Life Insured (if different from the Plan Owner) has not chosen to replace the plan, the Plan Owner will continue to have the option to reinstate the plan without long form underwriting</p>	<p>If the Life Insured (if different from the Plan Owner) replaces the plan, the existing Profit Share Plan will be carried over to the replaced plan</p> <p>If the Life Insured does not replace the plan, the Profit Share plan lapses if the member has no other active benefits. A new Profit Share Plan is issued if the Plan Owner reinstates the plan during this period</p>
Between 121 days and 365 days after the outstanding premium due date	If the Life Insured (if different from the Plan Owner) has not previously chosen to replace the plan, the Plan Owner may reinstate the plan. However, full underwriting will be required to reinstate a plan during this period	The original Profit Share Plan will have lapsed if the member had had no other active benefits. A new Profit Share Plan will be issued if the Plan Owner reinstates the plan during this period

¹ Restrictions on new Plan when exercising the replacement option:

- Up to \$2m of cover with no financial underwriting, portion over \$2m may request financial justification
- Definitions – same or less generous than previously
- Sum insured – same or less than previous Plan
- Loadings / exclusions – as previous Plan
- Premiums – recalculated as new business (whether previous Plan was Variable, Variable Age-Stepped or True Level)
- Adviser – Default is it remains the same, Life Insured can move to new adviser (provided they are accredited)
- Commissions – No year 1 commission. Adviser continues getting renewal commission % as per previous Plan (on new premium)

NEW BUSINESS

Applying for a new application

Our new business processes can be described in five easy steps.

STEP 1 – Underwriting Pre-assessment

By using our online pre-assessment enquiry functionality, which is accessed through InTouch, you will improve your client engagement and reduce completion times.

When undertaking an underwriting pre-assessment, the following sections need to be completed:

- Life Insured's details (if height and weight is not known, enter approximate details and mention this in the comments)
- Benefit details including Sum Insured. An approximate is acceptable and will assist the underwriter in ensuring additional stakeholders are engaged eg reinsurer
- Details of the reasons for pre-assessment, be it Medical, Occupational, Hazardous activity or Financial

Any supporting documents can be uploaded for the pre-assessment process.

InTouch will provide a reference number for the submission of a pre-assessment.

It may be necessary for the Underwriter to discuss the assessment details with you telephonically. Thereafter you will be provided with the outcome in writing and a pre-assessment reference number.

The reference number should be quoted at application stage.

Should you require assistance, please contact our Adviser Services team on **1300 401 607** or the Underwriting Hotline on **02 8292 2922**.

STEP 2 – Insurance Benefits Quotation

New member quotes can be initiated by selecting the New Quote option on InTouch.

When creating a New Quote

- Personal details completed will be prepopulated when moving to the next step
- The Add Plan section needs to be completed. The search functionality allows for an existing Plan Owner to be linked to either the Super or Non-Super plan
- Select the appropriate benefits using the drop and drag functionality
- Use linking functionality to ensure the benefit structure is as the Life Insured has been advised
- Quote structure/s can be saved and deleted, they can also be set for future use
- Benefit details (sum insured / monthly benefits, premium type and frequency etc.) can be added by selecting the benefit bubble on your product structure canvas

Use the tool tips and InTouch display messages to guide you through business and product rules.

When creating quotes for any existing Members, this can be done by searching for the Member and selecting the Quote Member option. Your client's current portfolio information and personal details will be prepopulated, the functionality will allow you to update information that has changed, as well as increase or restructure your client's benefits.

Should you require any assistance, you can contact the Adviser Services team on **1300 401 607**.

STEP 3 – PPS Mutual Membership Eligibility

Once the quotation is finalised and you have selected apply, you will be required to confirm your client's eligibility for PPS Mutual membership. Personal details will be prepopulated.

The Eligibility criteria questions are dynamic and will come into view based on the Life Insured's answers to the Profession and registration as well as a professional association or institute. InTouch will confirm eligibility and provide a reference number whether your client is eligible or not.

To discuss any eligibility matters please contact our Adviser Services team on **1300 401 607** or your PPS Mutual Business Development Manager.

STEP 4 – Apply For Insurance Benefits

To proceed with submitting an application, the Eligibility and Quote details must be completed, this is indicated with a tick mark on the tool bar.

The following information will be required at the Apply for Insurance Benefits point:

- Plan Owner
- Address and contact details
- Beneficiary details
- Payment details
- Additional information, pre-assessment information, preferred contact time and details, Accountants details
- InTouch will display the application summary, allowing you as the user an opportunity to quality assure the data captured thus far
- The Personal Statement, can be completed either Online (via InTouch), by tele-interview or on paper:
 - Online - allows you to complete the Personal Statement with your client present or from a hard copy application form
 - Tele-interview - gives your client the opportunity to answer the questions telephonically at their convenience, by indicating the most convenient time for PPS Mutual to contact him/her¹
 - Paper - the Personal Statement can be uploaded onto InTouch

¹ Please refer Using Tele-Interview to complete the Personal Statement.

- Declarations by the Life Insured and Plan Owner/s (where applicable).
- Declaration by the Adviser.
- InTouch will confirm the Application number and submission.
- If you wish to make any changes to the Plan structure or benefits requested once the application has been submitted, please email the updated quote to **newbusiness@ppsmutual.com.au**

STEP 5 – Additional Information or Requirements

Outstanding administration and underwriting² requirements can be found using the InTouch Portal. To ensure prompt processing, you can upload requirements directly via the portal.

You will also receive automatically generated advices during the application process.

Outstanding requirements can be emailed to:

Administrative requirements **newbusiness@ppsmutual.com.au**

Underwriting requirements **underwriting@ppsmutual.com.au**

PPS Mutual will confirm receipt of all requirements received.

² Please refer to the Underwriting section for further information regarding Medical and Financial Requirements.

Using Tele-Interview to complete the application

You can select to submit the application via Tele-interviewing during the application process.

Tele-interviewing significantly improves the overall application cycle time and often reduces the need to obtain additional medical evidence in the form of tests, examinations and reports. It provides a completely confidential conversation to gather sensitive information that your client may not wish conveyed through a third party.

Once the application is received, our dedicated tele-interviewing team will contact your client to arrange appointment at a suitable time.

Once the appointment is scheduled, your client will receive confirmation of the appointment including a calendar entry. A follow up email is sent to your client the day of the booking as a reminder.

You will be notified when the tele-interview booking has been made.

If after 3 attempts, we have been unsuccessful in booking an appointment with your client, we will let you know and ask for your assistance.

Once completed and submitted, a copy of the Application Summary Document will be emailed to the Life Insured and Plan Owner/s to review. The email contains a link to provide updates and amendments if required. If agreed to by your client, a copy of the Application Summary Document will also be emailed to your office.

As an alternative, you can look to establish a preferred time with the client to complete their Tele-Interview using our booking engine, Calendly. The link for this platform is www.ppsmutual.com.au/teleinterview

Please note that the application must be submitted prior to a tele-interview taking place.

Increasing & adding additional benefits for existing PPS Mutual Members

At PPS Mutual we're committed to ensuring our services, just like our products, are designed to meet the ongoing needs of our professional Members and Accredited Advisers. Applying for increases & additional benefits for existing PPS Mutual members is easy.

Quotes can be obtained via InTouch by searching the existing Member and selecting Quote Member. Your client's existing Plans with PPS Mutual will be displayed and you can make the required changes. Once finalised, there are 2 ways to proceed with the application.

Paper Application form and Personal Statement:

- This form can be found on InTouch under the Resources tab under Forms.
- Once fully completed, please email the quote and application form to **newbusiness@ppsmutual.com.au**

Tele-Interviewing:

- Email a copy of the quote along with a request for a tele interview to **underwriting@ppsmutual.com.au**
- We will contact your client to arrange a tele-interview.
- See Using Tele-Interview to complete the application for further information.

Esignatures

PPS Mutual accepts forms digitally signed using the esignature providers **AdobeSign, Docusign, Annature, OneSpan, and PandaDoc.**

We can accept esignatures on all forms except the **Binding Non-Lapsing Beneficiary Nomination form.**

Back dating rules

- Quote must be done prior to your client's birthday.
- Application must be lodged no more than 1 week after the birthday.
- We can back date up to 6 weeks (i.e. the start date can be up to 6 weeks before the date before the Plan commences).
- All back premiums from the start date must be paid.
- Approval from Underwriting must be obtained.

POLICY MAINTENANCE

How a maintenance / alteration request is submitted

All forms that are required for the maintenance / alteration of a Plan are available on InTouch. They have been created to make servicing your client as efficient as possible.

PPS Mutual accepts forms digitally signed using the esignature providers **AdobeSign, Docusign, Annature, OneSpan, and PandaDoc.**

We can accept esignatures on all forms except the **Binding Non-Lapsing Beneficiary Nomination form.**

Where a quote is required to proceed with Plan increases and alterations, this must be signed and dated by the Member and Plan Owner (if different). Increase and Alteration quotes can be generated via the InTouch Portal. If a quote cannot be obtained

via InTouch, please email quoteforchange@ppsmutual.com.au with a detailed request.

Some requests can be completed using self-service function via the InTouch Portal. These are detailed in the following pages. If this service is not available, requests including all supporting documentation can be emailed to:

Adviser requests (AS): adviserservices@ppsmutual.com.au
Member requests (MA): memberservices@ppsmutual.com.au

Changes to Insurance

Process	Evidence / Approval required	Adviser initiate this request on the Member's behalf?	Quote required?	Method		Send to
				Email	Phone	
Request to reassess medical loadings:	<ul style="list-style-type: none"> Medical questionnaire Supporting medical evidence Underwriting 	Yes	No	Yes	No	AS
Request to reassess medical exclusions:	<ul style="list-style-type: none"> Medical questionnaire Supporting medical evidence Underwriting 	Yes	No	Yes	No	AS
Request to reassess other loadings/ exclusions:	<ul style="list-style-type: none"> Contact underwriting 	Yes	No	Yes	No	AS
Occupation change:	<ul style="list-style-type: none"> Occupational questionnaire Underwriting 	Yes	Yes	Yes	No	AS
Starting Career Break Option:	<ul style="list-style-type: none"> Career Break Form 	Yes	Yes	Yes	No	AS
Ending Career Break Option:	<ul style="list-style-type: none"> Career Break Form Financial evidence Underwriting 	Yes	Yes	Yes	No	AS
Applying for review of or reinstatement of Agreed Value Premium Saver Discount ¹ :	<ul style="list-style-type: none"> Financial evidence 	Yes	No	Yes	No	AS
Exercise the Life Insurance Reinstatement after one year Option:	<ul style="list-style-type: none"> Return of reinstatement offer letter within 30 days of receipt 	Yes	No	Yes	No	AS

AS: Adviser services

¹ Available to existing Agreed Value and Endorsed Agreed Value Plans only

Process	Evidence / Approval required	Adviser initiate this request on the Member's behalf?	Quote required?	Method		Send to
				Email	Phone	
Exercise the Life Insurance Reinstatement after 14 days with Premiums Waived Option	<ul style="list-style-type: none"> Return of reinstatement offer letter within 30 days of receipt 	Yes	No	Yes	No	AS
Exercise the Trauma Reinstatement Option	<ul style="list-style-type: none"> Return of reinstatement offer letter within 30 days of receipt 	Yes	Yes	Yes	No	AS
Reducing the Waiting Period	<ul style="list-style-type: none"> Fully completed Personal Statement Underwriting 	Yes	Yes	Yes	No	AS
Increasing the Benefit Period	<ul style="list-style-type: none"> Fully completed Personal Statement Underwriting 	Yes	Yes	Yes	No	AS
Agreed value to Indemnity ^{1 2}	<ul style="list-style-type: none"> Written request 	Yes	Yes	Yes	No	AS
Alter TPD definition ³ General Definition to Home Duties ³ , Any Occupation or Own Occupation Home Duties Definition to Any Occupation or Own Occupation Any Occupation to Own Occupation.	<ul style="list-style-type: none"> Fully completed Personal Statement Underwriting 	Yes	Yes	Yes	No	AS
Add Max 70 booster or Max 84 booster to an existing Income Protection Select Plan or 6 month Top up to an existing Income Protection Prime 70 Plan.	<ul style="list-style-type: none"> Refer to Underwriting for requirements Underwriting 	Yes	Yes	Yes	No	AS
Exercise Waiting Period Reduction Benefit ^{1 4}	<ul style="list-style-type: none"> Waiting Period Reduction Benefit Form 	Yes	Yes	Yes	No	AS
Agreed Value to Endorsed agreed value	<ul style="list-style-type: none"> Financial Evidence Underwriting 	Yes	No	Yes	No	AS
Altering benefits from Linked to Standalone	<ul style="list-style-type: none"> Fully completed Personal Statement Underwriting 	Yes	Yes	Yes	No	AS
Exercising Expiry Age Extension Benefit	<ul style="list-style-type: none"> Refer to Underwriting 	Yes	Yes	No	No	AS

AS: Adviser services

1 Available to existing Income Protection Plans taken out prior to October 1 2021.

2 If the life insured moves to an indemnity Income Protection benefit they will not be able to revert to an Agreed Value or Endorsed Agreed Value benefit in the future.

3 Own Occupation Definition and Home Duties Definition are not available inside Superannuation.

4 This benefit refers to Plans where a 2 year waiting period was requested due to an existing group salary continuance plan with a 2 year benefit period and the cover under GSC Plan terminates.

General Plan Changes

Process	Evidence required	Can an adviser initiate this request on the Member's behalf?	Quote required?	Method			Send to
				Email	Phone	InTouch Self-Service	
Change of bank details	<ul style="list-style-type: none"> Written request 	Yes	No	Yes	No	Yes	AS
Credit card expiry Update	<ul style="list-style-type: none"> Written request 	Yes	No	Yes	No	Yes	AS
Change of premium frequency ¹	<ul style="list-style-type: none"> Written request Balance of premium if required 	Yes	No	Yes	No	No	AS
Change mode of payment	<ul style="list-style-type: none"> Payment Advice Form 	Yes	No	Yes	No	No	AS
Decreasing the sum insured or removal of an optional benefit	<ul style="list-style-type: none"> Request for Alteration form 	Yes	Yes	Yes	No	No	AS
Suspending cover benefit	<ul style="list-style-type: none"> Request for Alteration form 	Yes	No	Yes	No	No	AS
Increasing the Waiting Period benefit on Income Protection and/or Business Expenses	<ul style="list-style-type: none"> Request for Alteration form 	Yes	Yes	Yes	No	No	AS
Smoker to Non-smoker rates	<ul style="list-style-type: none"> Non-smoker declaration Underwriting 	Yes	Yes	Yes	No	No	AS
Reducing the Benefit Period	<ul style="list-style-type: none"> Request for Alteration form 	Yes	Yes	Yes	No	No	AS

AS: Adviser services

¹ Change from monthly to annual premium is permissible anytime. Change from annual to monthly can only be done on anniversary

Change of Ownership

Where a quote is required, this must be signed and dated by the Member and Plan Owner (if different). Quotes can be generated via the InTouch Portal. If a quote cannot be obtained via InTouch, please email quoteforchange@ppsmutual.com.au with a detailed request.

Ownership Change	Evidence required	Adviser initiate this request on the Member's behalf?	Quote required?	Method		Send to
				Email	Phone	
Ordinary to Ordinary ¹	Memorandum of Transfer	Yes	No	Yes	No	AS
Ordinary to PPS Mutual Super Fund	Replacement Plan Form	Yes	Yes	Yes	No	AS
Ordinary to SMSF	Replacement Plan Form	Yes	Yes	Yes	No	AS
PPS Mutual Super Fund to Ordinary	Replacement Plan Form	Yes	Yes	Yes	No	AS
PPS Mutual Super Fund to SMSF	Replacement Plan Form	Yes	Yes	Yes	No	AS
SMSF to Ordinary	Replacement Plan Form	Yes	Yes	Yes	No	AS
SMSF to PPS Mutual Super Fund	Replacement Plan Form	Yes	Yes	Yes	No	AS
SMSF to SMSF	Memorandum of Transfer	Yes	No	Yes	No	AS

¹ You should take account of any capital gains tax implications that may arise

Future Increase Benefit

Process	Evidence required	Can an adviser initiate this request on the Member's behalf?	Quote required?	Method		Send to
				Email	Phone	
Future increases	<ul style="list-style-type: none"> Future Increase Benefit Application Form Additional evidence appropriate to reason for increase. Refer to PDS for full list of Future Increase Benefit events and associated requirements. 	Yes	Yes	Yes	No	AS

Business Increase Option

Process	Evidence required	Can an adviser initiate this request on the Member's behalf?	Quote required?	Method		Send to
				Email	Phone	
Business Increases	<ul style="list-style-type: none"> Business Increase Option Questionnaire Additional evidence appropriate to reason for increase. Refer to PDS for full list of Business Increase Option events and associated requirements. 	Yes	Yes	Yes	No	AS

Adviser Requests

Process	Evidence / Approval required	Adviser initiate this request on the Member's behalf?	Quote required?	Method		Send to
				Email	Phone	
Third Party Authority	<ul style="list-style-type: none"> Written request to be signed by all policy owners 	Yes	No	Yes	No	AS
Servicing Rights Transfer	<ul style="list-style-type: none"> Transfer of servicing rights request form 	Yes	No	Yes	No	AS

AS: Adviser services

Re-instatement

Process	Evidence required	Can an adviser initiate this request on the Member's behalf?	Quote required?	Method		Send to
				Email	Phone	
60 days to 90 days after premium due date	<ul style="list-style-type: none"> May be reinstated without need for any additional health evidence if all the outstanding premiums are paid 	No	No	Yes	No	AS MS
90 days after premium due date on last remaining core insurance on the Life Insured	<ul style="list-style-type: none"> Option to reinstate passes to Life Insured having option to take out a new Plan 	No	No	Yes	No	AS MS
90 days to 120 days after premium due date	<ul style="list-style-type: none"> Has no option to reinstate Plan in capacity as Plan Owner Life Insured can take out a new Plan with no underwriting (LINP). Please refer to Non-payment, lapse and reinstatement under Premium Information for restrictions. 	No	No	Yes	No	AS MS
120 days after premium due date on last remaining core insurance on the Life Insured	<ul style="list-style-type: none"> No impact. Option to reinstate passes back to Plan Owner 	No	No	Yes	No	AS MS
120 days to 1 year after premium due date	<ul style="list-style-type: none"> Plan can be reinstated subject to: <ul style="list-style-type: none"> All outstanding premiums being paid Underwriting Life Insured not having taken out new cover under the LINP option 	MS	No	Yes	No	AS MS

AS: Adviser services

MS: Member services

Letter/No form required

Process	Evidence required	Can an adviser initiate this request on the Member's behalf?	Quote required?	Method			Send to
				Email	Phone	InTouch Self-Service	
Change from Variable Age-Stepped to Variable premium	<ul style="list-style-type: none"> Written request 	Yes	Yes	Yes	No	Yes	AS MS
Change from Variable or True Level to Variable Age-Stepped premium	<ul style="list-style-type: none"> Written request 	Yes	Yes	Yes	No	Yes	AS MS
Reduction of sum insured	<ul style="list-style-type: none"> Written request 	Yes	Yes	Yes	No	Yes	AS MS
Change of Address	<ul style="list-style-type: none"> Written or verbal request 	Yes	No	Yes	Yes	Yes	AS MS
Change of Name	<ul style="list-style-type: none"> Certified evidence of change of name eg marriage certificate, birth certificate, passport etc. Underwriting may be required. 	No	No	Yes	No	No	AS MS
Rejecting CPI increases	<ul style="list-style-type: none"> Written request 	Yes	No	Yes	No	No	AS MS
Cancelling whole or part of a policy	<ul style="list-style-type: none"> Written request 	Yes	No	Yes	No	No	AS MS
Change of date of birth	<ul style="list-style-type: none"> Certified copy of passport Certified copy of birth certificate Underwriting 	No	Yes	Yes	No	No	AS MS

Nomination of Beneficiary

Process	Evidence required	Can an adviser initiate this request on the Member's behalf?	Quote required?	Method			Send to
				Email	Phone	InTouch Self-Service	
Nomination of beneficiaries - Super, binding, non lapsing	<ul style="list-style-type: none"> Nomination of Beneficiaries – Super Form 	No	No	Yes	No	No	AS
Nomination of beneficiaries - All other Plan ownership structures or Non-binding Nomination except SMSF Plan Ownership ¹	<ul style="list-style-type: none"> Nomination of Beneficiaries – Non-Super Form 	Yes	No	Yes	Yes	Yes	AS

AS: Adviser services

MS: Member services

¹ Beneficiary nomination for Plans with SMSF ownership is not available. Please refer to SMSF trustee.

ADVISER REMUNERATION

Commission - Levels and Structures

The adviser can choose between two commission levels:

	Year 1	Year 2 Onwards
Level	27.5%	27.5%
Hybrid	66.0%	22.0%

- Rates include GST of 10%
- For Plans where the Life Insured is older than Age 60 at entry (i.e. they are 61 or over) only Level Commission is available

Commission payments

Commissionable premium excludes stamp duty loadings, any other government charges, trustee fees, any rollover discounts, Plan fees and premium frequency loadings.

For new business, commission will be paid once, in the next "commission run" following acceptance of the application and commencement of the Plan and will be paid based on the first year's new annual commissionable premium. This is for all cases irrespective of the frequency premiums are being paid, or whether level or hybrid commission is selected.

From the start of the second Plan year, commission will be paid in the next "commission run". The amount of commission payable will be a percentage of the commissionable premium paid.

Commission runs are made by the 31st of the month for business issued between the 1st and the 15th of the month and by the 25th of the following month for business issued between the 16th and the 31st of the month.

No commission is paid during premiums in arrears, suspension of cover or during premium waiver periods etc.

Clawback

There is a responsibility period that applies to new business in relation to the Year 1 commission that has been paid.

The responsibility period is detailed in the table below:

Level	Clawback
Less than 6 months	100%
More than 6 months but less than 9 months	50%
More than 9 months but less than 12 months	25%

Hybrid

Premium paid for	Clawback
Less than 12 months	100%
More than 12 months but less than 24 months	60%

If insurance cancels or lapses or a change results in a premium reduction within the responsibility period shown we will deduct the appropriate proportion from the next commission due to the Adviser, or (in the event that there is no commission due or not sufficient commission due) we will request a return of the appropriate amount from the dealer group.

For commission payable from Year 2 onwards, we will reverse any commission that relates to a premium that is refunded.

NobleOak reserves the right to adjust these periods and clawback percentages to ensure that the Distributor's commission does not include 'conflicted remuneration' within the meaning of that term in the Corporations Act 2001 (Cth).

Sacrifice

Year 1 and Year 2 onwards commission (exclusive of GST) can be partially or fully sacrificed. This will lead to a lower commission payable and a lower premium payable. Commission sacrifice percentages can be changed over the life of the policy. Each dollar saved as a result of the commission sacrifice will be passed back as a percentage reduction across all premiums received throughout the lifetime of the PPS Mutual Plan using the following formula:

Hybrid: Premium Discount = (7.5% * Initial Sacrifice %) + (17.5% * Renewal Sacrifice %)

Level: Premium Discount = (3.125% * Initial Sacrifice %) + (21.875% * Renewal Sacrifice %)

Premium reduction

% Commission Sacrificed		% Premium Reduction	
Year 1	Year 2 onwards	Level commission	Hybrid commission
0%	0%	0%	0%
25%	25%	6.3%	6.3%
50.0%	50.0%	12.5%	12.5%
75.0%	75.0%	18.8%	18.8%
100.0%	0%	3.1%	7.5%
0.0%	100.0%	21.9%	17.5%

INTOUCH

InTouch is the Adviser's electronic portal into PPS Mutual. It facilitates interaction with your clients' (Members') portfolios and within it you can take key actions to apply for cover, plus maintain and service your clients' insurance Plans.

InTouch is available 24 hours a day.

InTouch provides:

- Functionality to confirm Member eligibility
- A bespoke quotation interface which can be used in the consultation process and will improve your practice efficiency
- Access to request an underwriting pre-assessment, supply the appropriate information to the underwriters, a record of the outcome and an automated link to any application that results from the pre-assessment
- The ability to apply for cover, directly following the quotation, reducing the need to re-input information
- View, edit or access your personal details, allowing PPS Mutual to remain InTouch with you. You can also pre-set your remuneration preference. This is editable on individual benefits should you wish to change your preference at that stage
- View your client portfolio from a single access point called InForce. This is the core function on InTouch. With My Members, you can view your Members details and portfolio information and submit service requests on their behalf. You will also be able to quote and submit applications online as well as retrieve statements
- Resources may be downloaded or ordered online
- Ability to update beneficiaries and change banking details
- Access to documentation that has been issued for the last two years, including tax statements and Profit-Share statements

Should you require any assistance to access InTouch, please call the Adviser Services team on 1300 401 607 or e-mail us at adviserservices@ppsmutual.com.au

PPS MUTUAL SERVICE STANDARDS

Underwriting

	Service Standard	Timing
1	New Assessments	2 business days
2	Final Requirements	2 business days
3	Interim Requirements	2-5 business days
4	Pre-assessments	2 business days

Claims

	Service Standard	Timing
1	Notifications	1 business day
2	Assessments	5 business days from completion of last claim requirements
3	Ongoing Communication	Continuous

Administration

	Service Standard	Timing
1	New business processing	5 working days from acceptance of application
2	Decrease sum insured	5 working days from receipt of request
3	Increase sum insured	5 working days from receipt of request
4	Policy cancellation (owner requested)	3 working days from receipt of request
5	Policy cancellation (nonpayment of premium)	3 working days after expiry of the period of 2 months from the date of the initial payment default
6	Alterations	5 working days from receipt of request
7	Policy and benefit reinstatements	Process completed 7 working days from acceptance by underwriting.
8	Anniversary processing	At least 1 month prior to Policy Anniversary
9	Anniversary processing – customer declines indexation	3 working days from receipt of request
10	Expiry of benefits	Within 1 month of benefit expiry
11	Premium Banking	Daily on the agreed premium due date or the next business day (where a weekend or public holiday).
12	Dishonor Processing	Daily upon receipt of the file from the bank
13	Commissions and fees	Monthly - 10 working days from month end.
14	Email Queries (excluding quote/alteration confirmations)	3 working days from receipt of request For quotes/alterations the SLA is 3-5days.
15	Call Centre Grade of Service	Call standards are set at 98% service level. Call Centre hours are 08:00-20:00 Monday to Friday (AEDT)

CLAIMS

Claims philosophy

PPS Mutual Professionals Choice exists to secure a financial future for our professional Members by providing them with access to products and services that are tailored specifically for their needs.

Whilst the hope is that Members may remain healthy and reap the rewards of our shared profits, we recognise that unfortunate circumstances arise and Members or their beneficiaries may need to make a claim on their valuable insurance benefits.

When this arises we commit to expediently assess every claim and pay all genuine claims that meet the Benefit Fund Rules and plan eligibility criteria.

We, like our professional members believe that working and wellness are closely linked. When a disabling event occurs, it is critical to align the factors which will support the professional's return to wellness. At PPS Mutual we are committed to providing the necessary assistance to enable Members to regain their best possible health and return to their professional careers and full daily activities.

Our claims approach is to set up an appropriate pathway to deliver on this, through full engagement with the Member, their treating physician/s, their workplace and you, their Adviser.

How to make a claim

Step 1 – Notify us of the claim

In the event of a claim, please notify PPS Mutual directly, within 14 days or as soon as practically possible, on 1300 401 607 or e-mail us at claims@ppsmutual.com.au.

Members can call PPS Mutual directly on 1300 401 436 or e-mail us at the same e-mail address.

Step 2 – Claims pack

Within 24 hours, you (or the Claimant if requested) will be sent a claim kit. The claim kit includes information on the claim process, the relevant claim forms and confirms which information is required to commence the assessment of the claim.

Step 3 – Claims assessment

Once you or the Claimant return the information to us, a Claim Assessor will begin to assess the claim. The Claim Assessor will make contact with you and the Claimant within 24 to 48 hours. They do this so that we can get a clear understanding of the Claimant circumstances, provide an initial claim update, determine recovery expectations and importantly determine if there is any other assistance the insurer can offer.

Step 4 – Claims communication

Naturally, we'll update you regularly on the progress of the claims assessment and let you know the outcome as soon as we can. If the claim meets the eligibility and assessment criteria we'll pay the benefit. Throughout the process we will be in regular communication with you and the Claimant, and the Claims Administrator or Claim Assessor will be available to help you with any enquiries.

Claims requirements

We require specific documentation to assess and settle a claim. The minimum evidence required to complete the claims process is detailed in the table below. Additional evidence to investigate and/or support a claim will be requested by the Claim Assessor and advised to you and the Claimant.

Requirements	Life Insurance and Terminal Illness	Total and Permanent Disability Insurance and Premium Waiver Option	Trauma Insurance, Child Insurance Option and Blood Borne Disease Option	Income Protection Insurance and Business Expense Insurance
Claim form to be completed by the Life Insured and Attending Doctor	✓	✓	✓	✓
Certified copy of birth certificate / passport / drivers licence / marriage certificate	✓	✓	✓	✓
Certified copy of death certificate	✓ ¹	✗	✗	✗
Certified copy of deceased will	✓ ¹	✗	✗	✗
Probate or letters of administration (if sum insured >\$50,000)	✓ ¹	✗	✗	✗
Financial evidence (partial disability and certain benefit types) ²	✗	✓	✗	✓

¹ Does not apply to Terminal Illness

² Contact the Claim Assessor to discuss the financial evidence required.

Frequently asked questions

What is a certified copy?

It is a stamped/written statement with a signature on a copy of an original document, where the stamp or written statement certifies that the original document has been sighted and the copy is a true and complete copy of the original. The certifier must also state their position title on the copy.

A document can be certified by a number of officials, including a Justice of the Peace, Commissioner of Affidavits, Notary Public, solicitor, accountant, doctor, pharmacist, police officer or bank manager. The certifier cannot be a member of family or the Plan Owner or Life Insured.

Where can a copy of a birth or marriage certificate be obtained?

If the Member was born or married in Australia, copies of birth or marriage certificates can be obtained from the Registrar of Births, Deaths and Marriages in the appropriate state or territory.

If the Member was born outside of Australia, the following can be accepted as evidence of age, an Australian naturalisation or citizenship certificate, a current Australian passport, an Australian Permanent Resident's Visa, a translated (if appropriate) certified copy of the birth certificate from the country of birth.

Why is the original Plan Schedule required?

The Plan Schedule and Memorandum of Transfer is required as proof that the Plan ownership has not been transferred or assigned to another party.

What if the Plan Schedule is lost?

We can still assess the claim. However, given the Plan Schedule has been lost we are required under the current legislation to advertise the loss of a Plan Schedule and wait 10 days from that date prior to issuing a replacement Plan Schedule. A Plan Schedule processing fee may be payable.

What happens to the Plan if the claim is accepted?

Depending on your particular benefits, the Plan may cease once the benefit has been paid, or it may need altering to reflect the remaining cover in place. The Claim Assessor will advise either way.

What happens if the claim is not accepted?

The Claim Assessor will contact you to explain our decision and will also provide our reasons in writing.

Who will be paid the sum insured?

It is the Plan Owner whom we have registered on our records. If the Plan Owner is deceased we will either pay the nominated beneficiary or the executor of the estate according to the Plan Schedule and the Plan rules. If the Plan is held within the superannuation environment additional considerations will apply.

When will the claim be paid?

The Plan Owner will be paid within a few days of the claim being accepted. In respect of Income Protection Insurance, benefits will begin to accrue after the expiration of the waiting period and the claim will be paid monthly in arrears.

How much will be paid?

If we accept the claim, we will pay the sum insured or a portion of the sum insured, in the event of partial payments. For Income Protection we will pay a monthly benefit in accordance with the Benefit Fund Rules. The Claim Assessor will confirm the amount payable.

How will the claim be paid?

All claims will be paid in Australian dollars by a direct credit to the nominated account.

Do the Plan premiums need to be paid while the claim is being assessed?

Yes, the Plan Owner needs to continue paying premiums while the claim is being assessed. Once a claim is admitted, any excess premiums paid will be refunded together with the claim payment.

Do the Plan premiums need to be paid once the claim is accepted and the benefit paid?

Depending on the particulars of the Plan, all cover (and hence the Plan) may cease once the benefit has been paid. If this is the case no further premiums need to be paid. However, when there is continuing cover, then premiums for that cover must continue to be paid, unless a waiver applies. The Claim Assessor will advise if ongoing premiums are required to be paid and how much these premiums are.

Are the premiums of the Plan Owner's other plans with PPS Mutual automatically waived?

No, not all benefits and Plans contain a Premium Waiver Benefit. The Claim Assessor can advise whether a Premium Waiver Benefit is applicable to the Plan.

Is tax deducted from the benefit payments?

Tax will only be deducted if your insurance is held within super however you may be required to pay tax on other benefits you receive (such as Income Protection benefits). We recommend that independent tax advice is sought.

When will we seek additional claims information?

Additional claims information will be required when a claim needs to be reviewed further against claim eligibility and assessment criteria.

Who pays for the claims requirements?

The Plan Owner is responsible for meeting the costs of satisfying the claim requirements. Where we request a medical examination, assessment or financial audit by a person we nominate, we will meet the costs incurred.

What happens if you decline my claim?

Decisions to decline a claim are reviewed by the Claims Committee prior to the decision's communication to yourself and the claimant. In certain instances where additional information or evidence comes to light that may alter the decision to decline, this additional information or evidence will then be reviewed by the Claims Committee and may also be reviewed by the Claims Review Committee.

What happens if the Life Insured is out of Australia when a benefit is paid?

Where the Life Insured is residing overseas at the time of claim, we may ask the Life Insured to travel to a regional medical facility to attend a medical practitioner approved by us.

If a suitable medical practitioner is not available, then the Life Insured may be required to return to Australia to attend an Australian medical practitioner. Where practical we may agree for alternative arrangements, for example, remote or telehealth consultation with a Medical Practitioner or other health care practitioner appointed by us.

How are advanced payments due to death paid?

For any advanced payments due to death, where there are multiple beneficiaries, the benefit will be split commensurate with the benefit allocation.

Claims dispute resolution process

What is the internal dispute resolution process?

If the Plan Owner (or beneficiary) is dissatisfied with our decision in relation to a claim, they can request a review under our internal dispute resolution process. Under this process their concerns will be reviewed by a third party who was not the initial decision maker. They can request a review of the claim decision through contact with the Claim Assessor or by contacting us on the numbers or addresses provided in the Key Contacts section of this Adviser Guide.

What is the external dispute resolution process?

If the Plan Owner remains dissatisfied following a review under our internal dispute resolution process, they may wish to contact the Australian Financial Complaints Authority.

Australian Financial Complaints Authority
GPO Box 3, MELBOURNE VIC 3001

Phone: 1800 931 678

PPS MUTUAL MISSION

1. To provide exceptional insurance benefits to Members (and exclusive group of professionals who own the business), their families and associates.
2. To create security, peace of mind and wealth for our professional Members during their working lives and in retirement.

CONTACT US

Should you have any queries please contact
the Adviser services contact centre by phone or email:
1300 401 607
adviserservices@ppsmutual.com.au

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