



# Financial Adviser Guide

Acenda Insurance  
Acenda Insurance (Super)

PREPARATION DATE  
27 September 2025

INSURER  
Nippon Life Insurance Australia and  
New Zealand Limited, trading as Acenda  
ABN 90 000 000 402  
AFSL 230694

This is your guide to Acenda insurance.  
It is designed to assist you in writing business  
by explaining our requirements and practices, claims  
procedures and product information.

For more detailed underwriting information, please refer  
to the Adviser Underwriting Guide on our Adviser Portal.

While this guide is comprehensive, you may need to  
discuss particular issues or aspects of applications  
with one of our Retail Distribution Representatives  
or experienced underwriters.

The Acenda service teams are also here  
to help you. We encourage you to call us about any  
underwriting, new business, maintenance or product  
enquiry you may have.

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This guide is for adviser use only and is not intended for general distribution.

It has been prepared by Nippon Life Insurance Australia and New Zealand Limited, trading as Acenda (the Insurer) and is intended as a reference and training guide for advisers. The product information contained in this guide should be read in conjunction with the Acenda Insurance and Acenda Insurance (Super) Product Disclosure Statement (Insurance PDS) issued by the Insurer (Acenda). For Acenda Insurance (Super), please also read the Smart Future Trust – Retail Insurance in Super: for Acenda Insurance Super Product Disclosure Statement (Super PDS) issued by the trustee, Equity Trustees Superannuation Limited and the applicable Policy Documents.

# Contact summary

## Contact Us

<b>Adviser Support</b> Available 8.30am to 6pm (AEST/AEDT), Monday to Friday	<b>13 65 22</b> <b>+612 9121 6502</b> International number	For insurance queries and progress updates for applications and changes, call Adviser Support.
<b>Underwriting Hotline</b> Available 8.30am to 5pm (AEST/AEDT), Monday to Friday	<b>1800 811 861</b> <b>+612 9121 6502</b> International number	For underwriting queries, please call the underwriting hotline. If your query is for a pre-assessment, you can use the <b>pre-assessment tool</b> in our Underwriting Platform via the <b>Adviser Portal</b> .
<b>Claims</b> Available 8.30am to 6pm (AEST/AEDT), Monday to Friday	<b>1300 125 246</b>	Email us: <b>claims.retail@acenda.com.au</b> Or write to us: Acenda Claims PO Box 23314 Docklands VIC 3008
<b>Email</b>	<b>enquiries.retail@acenda.com.au</b>	Please include policy number in subject field.
<b>Adviser Portal</b>	<b>partner.acenda.com.au</b>	
<b>Postal address</b>	Acenda PO Box 23455 Docklands VIC 3008	
<b>UHG</b>	<b>1300 558 583</b>	
<b>EQ</b>	<b>1300 891 368</b>	

# How to accelerate the application process

The more information we have, the faster we can assess and approve your client's application. You can help by:

- using the Adviser Portal
- authorising us to arrange your client's medical requirements – your client can do this in the application form
- authorising telephone contact with your client so we can call your client directly if we need to resolve any missing details or clarify information provided
- providing medical notes and/or additional financial notes and expanding on the medical conditions
- explaining occupational duties and any risky pastime pursuits fully, and
- using the pre-assessment tool in the underwriting platform.

# Legislation, CALI standards and guidelines

We follow the CALI (Council of Australian Life Insurers) Standards, Guidance notes and Life Code of Practice that have been set for Life Insurers.

## Family History

This standard prescribes how insurance companies treat family history, particularly the collection and handling of family history information.

## Genetics

As a CALI member, Acenda supports how genetic tests can be used in life insurance, as documented in the Life Insurance Code of Practice.

## General Information

- We will not require, encourage or coerce an applicant into undergoing a genetic test when applying for insurance.
- We will not use genetic test information to assess another family member's risk (for example, the genetic test of a parent will not be used to assess the risk of a child).
- We will take into account the benefits of special medical monitoring, early medical treatment, compliance with treatment and the likelihood of successful medical treatment when assessing overall risk.
- We will treat any genetic test results received as confidential.
- We will provide the applicant or their medical practitioner reasons for any adjustment to premiums or policy conditions after assessing the application.
- If the policy owner and the Life Insured are different people, we will not share the Life Insured's personal information with the policy owner without their consent, except to the extent necessary to deal with an application, policy or claim. If we share personal information this will be in line with privacy and confidentiality requirements.

We are required to operate in accordance with a large number of legislative requirements, including, but not limited to, those contained in the:

- *Life Insurance Act 1995* (Cth)
- *Corporations Act 2001* (Cth)
- *Insurance Act 1995* (Cth)
- *Disability Discrimination Act 1992* (Cth)
- *Insurance Contracts Act 1984* (Cth), and
- Life Insurance Code of Practice.

# Privacy

The *Privacy Act* 1988 (Cth) governs how we handle an individual's personal information.

We consider the privacy of our customers' personal information to be extremely important and are committed to protecting their privacy.

We collect personal information (including sensitive information) about our customers for the purpose of providing, managing and administering the products and services they have with us. Where customers hold their insurance through superannuation, their personal information is also collected by Equity Trustees Superannuation Limited ABN 50 055 641 757 as trustee of the Smart Future Trust (Trustee).

The Trustee is governed by the EQT Holdings Limited (EQT Group) Privacy Statement. Acenda is governed by its own privacy policy. These privacy policies are available at:

## Acenda

**[acenda.com.au/privacy-policy](https://acenda.com.au/privacy-policy)** or call **13 65 22**. For hearing impaired customers, please call **1300 555 727**. For customers requiring interpreting or translation services, please call **13 14 50**.

## Trustee

**[eqt.com.au/global/privacystatement](https://eqt.com.au/global/privacystatement)** or call **(03) 8623 5000**.

We encourage you and your clients to review the privacy policies of both entities for further information.

A joint privacy notification, issued by Acenda and the Trustee, is also set out in the Acenda Insurance/Acenda Insurance (Super) PDS and this summarises how personal information is collected, used and disclosed.

# Policy amendments

## **If your client is in an accident, will their claim be considered?**

Cover applies for a multitude of sickness or injuries, other than for an excluded condition. Each claim is assessed on their circumstances and on the evidence available at the time.

If the claimed condition was in no way associated with, nor aggravated nor complicated by, the excluded condition, then consideration would be given to payment of a claim.

For instance, if an individual has a back exclusion limited to the lumbar region and was subsequently paralysed as a result of serious spinal injuries in an unrelated accident, then if all other claim conditions are met, the claim would be paid. Similarly, if a disease unrelated to the exclusion, such as cancer or osteomyelitis, suddenly afflicted the spine, providing all other requirements for the claim are met, the claim would be paid.

For disability claims, further to the above, if the individual's recovery from disability is not complicated or prolonged because of an excluded condition, then we will favourably consider the payment of the claim.

The decision as to the application of an exclusion to a claim will be reasonably made by reference to the exclusion wording, the policy terms and the circumstances of the claim.

# Underwriting requirements tables

## Medical requirements

The usual medical requirements for a new business application are set out in the following pages.

The medical evidence is based on age next birthday and the total combined sum insured payable by us on death, disability or a critical illness event, across all insurance cover with us.

These are our minimum requirements, in addition to the personal statement. We reserve the right to request additional medical examinations, tests or reports if required to complete the underwriting assessment.

**Note:** Child Critical Illness, Premium Waiver and Occupationally Acquired HIV, Hepatitis B or C insurance are not included to determine standard medical requirements.

# Underwriting requirements tables

## Medical requirements

### Life Cover, TPD and Critical Illness

**Table A: Life and TPD cover**

Medical requirements are needed once the total Life or TPD sum insured with Acenda reaches the levels in the table below.

Sum insured	Age next birthday			
	Up to 50	51 – 55	56 – 60	61+
No Requirements	Up to \$2,500,000	Up to \$1,500,000	Up to \$1,000,000	Up to \$500,000
MBA and RapidCheck	\$2,500,001 – \$5,000,000	\$1,500,001 – \$5,000,000	\$1,000,001 – \$5,000,000	\$500,001 – \$5,000,000
MBA, Rapid Check & Exercise ECG	\$5,000,001 – \$10,000,000			
MBA, Rapid Check, FBC and Stress Echo	\$10,000,001 – \$15,000,000			
Refer to Underwriting team	\$15,000,001			

**Note:** Maximum TPD is \$3million up to occupation group AA and \$5million for AAA, M, L and ACT, therefore requirements over \$5million only apply to Life cover.

**Table B: Critical Illness cover**

Medical requirements are needed once the total Critical Illness cover with Acenda reaches the levels in the table below.

Requirements	Age next birthday		
	Up to 50	51 – 55	56 – 60
No Requirements	Up to \$1,000,000	Up to \$1,000,000	Up to \$750,000
MBA and RapidCheck	\$1,000,001 – \$1,500,000	–	\$750,001 – \$1,000,000
MBA, RapidCheck, FBC and Ex ECG	\$1,500,001 – \$2,000,000	\$1,000,001 – \$2,000,000	\$1,000,001 – \$2,000,000

# Underwriting requirements tables

## Income Protection and Business Expenses cover

Sum insured	Age next birthday		
	Up to 45	Up to 46-50	51+
No Requirements	Up to \$15,000	Up to \$12,500	Up to \$10,000
MBA and RapidCheck	\$15,001+	\$12,501+	\$10,001+

## Business Expenses with Income Protection

An MBA and RapidCheck are required if the combined Income Protection and Business Expenses sum insured is over \$20,000. This is in addition to any other medical requirements for the Income Protection sum insured as shown in the table above.

### Glossary of requirements

<b>MBA</b>	Non-Fasting Multiple Biochemical Analysis — Blood test
<b>FBC</b>	Full Blood Count — Blood test
<b>ESR</b>	Erythrocyte Sedimentation Rate — Blood test
<b>Exercise ECG</b>	Exercise or Stress Electrocardiogram
<b>RapidCheck</b>	Short examination including height, weight, abdomen measurement, blood pressure reading and urine dipstick test for glucose, albumin and blood — to be performed by the client’s usual doctor or paramedical service provider.
<b>Stress Echocardiogram</b>	Stress Echocardiogram — refer to your Underwriting team for assistance arranging this.

As sums insured increase, requirements accumulate and where requirements overlap, the most comprehensive requirements will apply (eg where an Exercise ECG and a Stress Echocardiogram are indicated, arrange only the Exercise Echocardiogram).

**Requirements may differ where your client has insurance in force with us and is applying to increase the amount of insurance. Please refer to Acenda underwriting guide in the Adviser Portal for details on Increases.**

# Underwriting requirements tables

## Financial requirements

### Personal insurance: Life Cover, TPD and Critical Illness

The table below shows the maximum insured amounts available, the amounts at which financial evidence is mandatory and the type of evidence required.

The maximum sum insured applies across all insurers and cannot be exceeded.

Cover type	Maximum sum insured	Requested sum insured	Financial evidence requirements
Life Cover	Amount that can be financially justified	Up to \$3,000,000	Nil if multiple of earnings requirement met – see table below
		\$3,000,001 to \$5,000,000	Statement of Advice (SOA) <sup>1</sup>
		Over > \$5,000,000	Statement of Advice (SOA) <sup>1</sup> or our Financial Questionnaire – Underwriting may request further information to support the cover (eg tax returns, loan documents)
Critical Illness	\$2,000,000	Up to \$1,500,000	Nil if multiple of earnings requirements met – see table below
		\$1,500,001 to \$2,000,000	Statement of Advice (SOA) <sup>1</sup>
TPD	\$3,000,000	Up to \$3,000,000	Nil if multiple of earnings requirements met – see table below
		\$3,000,001+ * Higher sums insured may be available for AAA, ACT, M, L occupations only. Please contact underwriting before applying.	Statement of Advice (SOA) <sup>1</sup> or Financial Questionnaire – Underwriting may request further information to support the cover (eg tax returns, loan documents)

<sup>1</sup> Statement of Advice (SOA) must include:

- details of the Life to be Insured's financial position, including earnings, dependants, assets, debts
- a needs analysis
- how the sum insured was calculated.

If the SOA doesn't include this information, our Financial Questionnaire will be required. If you are applying online, a needs analysis will be collected by the Digital Underwriting Platform as part of the personal statement.

### Multiple of earnings

If the sum insured exceeds the multiple of earnings shown in the table below, the underwriter may request financial information to support the cover.

Benefit	Calculation	Maximum Multiple
Life	(Age 70 – current age) x Earnings	Maximum multiple is 25x
TPD	(Age 65 – Current Age) x Earnings	Maximum multiple is 25x
Critical Illness	(Age 65 – Current Age) x Earnings	Maximum multiple is 20x

For further details about how to determine the correct financial requirements, refer to the 'Financial Underwriting' section in Underwriting Adviser Guide, in the Adviser Portal.

# Underwriting requirements tables

## Financial requirements

### Business insurance: Life Cover, TPD and Critical Illness

The table below shows the maximum insured amounts available – the amounts at which financial evidence is mandatory and the type of evidence required.

The maximum sum insured applies across all insurers and can't be exceeded.

Cover type	Maximum sum insured	Requested sum insured	Financial evidence requirements		
			Asset (Debt) Protection / Loan guarantee insurance	Revenue Protection (Keyperson) insurance	Ownership Protection (Buy/Sell) insurance
Life Cover	Amount that can be financially justified	Up to \$3,000,000	Nil	Nil	Nil
		Over \$3,000,000	<ul style="list-style-type: none"> <li>• SOA<sup>2</sup> or our Financial Questionnaire</li> <li>• Full business accounts for all associated entities for last 2 years</li> <li>• Business and individual tax returns for last 2 years</li> <li>• Copy of loan agreement</li> </ul>	<ul style="list-style-type: none"> <li>• SOA<sup>2</sup> or our Financial Questionnaire</li> <li>• Full business accounts for all associated entities for last 2 years</li> <li>• Business and individual tax returns for last 2 years</li> </ul>	<ul style="list-style-type: none"> <li>• SOA<sup>2</sup> or our Financial Questionnaire</li> <li>• Full business accounts for all associated entities for last 2 years</li> <li>• Business and individual tax returns for last 2 years</li> </ul>
Critical Illness	\$2,000,000	Up to \$1,000,000	Nil	Nil	Nil
		Over \$1,000,000	<ul style="list-style-type: none"> <li>• SOA<sup>1</sup> or our Financial Questionnaire</li> <li>• Full business accounts for all associated entities for last 2 years</li> </ul>	<ul style="list-style-type: none"> <li>• SOA<sup>1</sup> or our Financial Questionnaire</li> <li>• Full business accounts for all associated entities for last 2 years</li> </ul>	<ul style="list-style-type: none"> <li>• SOA<sup>1</sup> or our Financial Questionnaire</li> <li>• Full business accounts for all associated entities for last 2 years</li> </ul>
TPD	\$3,000,000	Up to \$3,000,000	Nil	Nil	Nil
		\$3,000,001+ * Higher sums insured may be available for AAA, ACT, M, L occupations only. Please contact underwriting before applying.			

Where the last 2 years of financial accounts are required but are not available, the following financial information should be provided:

- established business – the most recent accounts available
- new business – interim accounts, financial projections and business plan.

\* Higher sums insured may be available in certain circumstances. Please discuss with Underwriting before applying.

1 Statement of Advice (SOA) must include:

- details of the Life to be Insured's financial position, including earnings, dependants, assets, debts
- a needs analysis
- how the sum insured was calculated.

If the SOA doesn't include this information, our Financial Questionnaire will be required.

2 Refer to the 'Financial Underwriting' section of the Underwriting Adviser Guide for more information on Business Insurance underwriting, including how requirements are affected by Business Safeguard Option.

# Underwriting requirements tables

## Income Protection

Mandatory financial evidence for Income Protection depends on the proposed monthly benefit, and for increases, the benefit type.

### What is the maximum monthly benefit?

The maximum monthly benefit, inclusive of Super Contributions Benefit and Booster Option is \$30,000 per month.

Benefits are also limited to the following:

Earnings Before Disability	%*
First \$240,000	70%
From \$240,001 to \$480,000	50%
From \$480,001 (subject to the maximum benefit of \$30,000)	20%

Refer to the 'Financial Underwriting' section in Underwriting Adviser Guides for detailed information on what may be included as earnings and how the monthly benefit available may be affected by commission and bonuses, unearned income, assets and employer-provided benefits.

### When is financial evidence required?

Income Protection:

Monthly Benefit**	Benefit type	
	Indemnity	Agreed Value (off sale)#
Up to \$20,000	Nil	Evidence of Income is required
\$20,001 +	Evidence of Income is required	Evidence of Income is required

\* If you have the Booster Option, 20% will be added to your percentage for up to 6 months.

\*\* Monthly benefit = Income Protection Benefit plus Super Contributions Benefit (excluding Booster Option Sum insured)

# Agreed Value Income Protection is no longer available to new customers, however those customers who currently have an Agreed Value Income Protection contract may still apply for alterations to their existing policy. Where an increase in the Monthly Benefit or Benefit Period, or a reduction in the waiting period is requested we will require supporting financial evidence in all instances.

### Which type of evidence is required?

The type of financial evidence required will depend on the customer's employment status. Refer to the table below for the requirements:

Employment status			
Employee with no ownership	Sole trader	Partnership	Owner of a company
Provide either two recent consecutive payslips, most recent PAYG summary, copy of employment contract (remuneration only), or full personal income tax returns for the last two years	Individual tax returns for the last two years, including profit and loss	Individual tax return for the last two years and partnership accounts including profit and loss and balance sheets, tax returns for the last two years	Individual tax return for the last two years, including returns for non-working spouse and for all entities, provide the last two years profit/loss statement, balance sheet and full company tax returns

For any monthly benefit, an SOA or Financial Questionnaire including details of investment and unearned income and a statement of assets and liabilities is required. The monthly benefit available may be reduced or the benefit period limited, where the Life to be Insured has high levels of investments or unearned income and/or net assets.

## Business Expenses

The maximum monthly benefit available under Business Expenses insurance is \$30,000 – \*Higher sums insured may be available in certain circumstances. Please discuss with Underwriting before applying.

A profit and loss account is required as proof of expenses to support a monthly benefit in excess of \$30,000.

# New business and policy alterations

## Application process

Original new business application	
<b>Submit application to us</b>	<b>Online</b> Submit application via the Adviser Portal
<b>We receive application</b>	Application indexed to a designated service team. Application is captured on our administration system.
<b>Underwriting assessment</b>	Initial underwriting assessment performed. Phone calls made to you or your client if more information is required.
<b>Completions or requirements</b>	<b>Completions</b> Policy issued for accepted applications.  <b>Further requirements</b> Medical reports are requested where applicable. This may be done through a third party provider. Other outstanding requirements requested by us via notification email.

## PDS

The PDSs can be downloaded from [acenda.com.au/pds](https://acenda.com.au/pds)

Outstanding requirements	
<b>Send requirements</b>	<b>Email</b> enquiries.retail@acenda.com.au
<b>We receive requirement</b>	Requirement indexed to a designated service team. Requirement marked off as received on our registry system.
<b>Underwriting assessment</b>	Further underwriting assessment performed. Phone calls made to you or your client to clarify any issues. Case potentially referred to a Senior Underwriter, Chief Medical Officer or reinsurer as part of the assessment process.
<b>Completions or requirements</b>	<b>Completions</b> Policy issued for accepted applications.  <b>Amended terms</b> Notification sent to you.  <b>Further requirements</b> Other outstanding requirements requested by us via notification email.  <b>Application declined</b> Notification sent to you.

# New business and policy alterations

## Acenda Adviser Portal

### **Top five features that set us apart:**

- view a snapshot of what matters most to you with a smart dashboard.
- improve workflow efficiency with a simple way to create quotes.
- complete applications in a flexible and efficient way with a streamlined application process.
- keep an eye on your applications' progress with our simple tracking feature.
- manage your business on the go with a portal optimised for mobile.

### **To add to these features, on our portal, you can:**

- view client details and their policies.
- generate a pre-assessment.
- complete common quotes quickly and apply for new business.
- view a client's outstanding underwriting requirements.
- check the status of an application.
- view a client's policy messages and retention dashboard.
- upload documents to support applications.
- update adviser details.
- add third party data feeds.
- generate reports.
- download Certificates of Currency on the spot.

### **Our insurance data feeds will improve your client management capabilities, enabling you to better service your existing clients.**

These data feeds will provide you enriched information with up to 45 insurance data fields, including information about loadings, commencement date, beneficiaries and exclusions through client management systems such as Xplan.

# New business and policy alterations

## Travel and residency

### **Does your client need to be an Australian resident?**

We usually limit cover to those with permanent residency status.

Special consideration may be given if your client is in a professional occupation and has either applied for residency or is working in Australia on a temporary but long-term basis.

Commission restrictions will apply if cover is offered. Any offer of cover may be subject to restriction of cover or benefits payable should the client travel overseas.

Please contact our underwriting team before submitting the application to discuss the circumstances and whether cover can be considered.

### **Does your client plan to travel overseas?**

Overseas residence and travel can present underwriting challenges due to factors such as differing levels of personal health and safety in regions of political instability and the global effects of war and terrorism.

We do not usually charge an additional premium for coverage unless your client intends to travel to a country or region where extra hazards exist. Depending on the extra hazards to which your client may be exposed, we may offer cover subject to special conditions such as a premium loading, war and terrorism exclusion or exclusion of cover in certain regions, or we may decline the cover outright for high risk locations.

In order to maintain a consistent approach in assessing overseas risks, we closely monitor the 'risk assessment' provided by the Australian Department of Foreign Affairs and Trade (DFAT). The travel advisories can be found at either of the following websites:

- [smartraveller.gov.au](http://smartraveller.gov.au)
- [dfat.gov.au](http://dfat.gov.au)

The nature and extent of these risks can change overnight. If your client plans to travel, or is currently travelling or residing overseas, we recommend you discuss their situation with our underwriting team.

We will consider each individual's:

- date(s) of departure
- duration of overseas travel or residence
- location of overseas travel or residence
- reason for travel.

We are unlikely to be able to offer terms on applications made immediately prior to the travel date.

### **Is your client an Australian citizen living and working overseas?**

Cover may be considered for clients who are Australian citizens living and working overseas. The type and amount of any cover offered will depend upon the overseas location, the client's occupation, how long they have been overseas, and how long they will remain overseas.

Refer to the section above, 'Does your client plan to travel overseas?', for further information relating to overseas travel.

We may offer cover subject to special conditions such as a premium loading, war and terrorism exclusion, exclusion of cover in certain regions, and restriction of cover while the client remains overseas.

For *Income Assure* policies or policies with an additional relevant underwriting clause applied, we'll cease to pay benefits once the claimant has been outside of Australia for three continuous months. Unless we are satisfied, based on medical evidence, that solely due to Sickness or Injury they are unable to return to Australia or unless we agree otherwise.

# New business and policy alterations

## General information for applications

### **Does your client read and understand English?**

The applicant should have a full understanding of the product being purchased and the questions asked in the application. If your client does not read or understand English, interpretation must be provided by an independent person of standing in the community (eg a Justice of the Peace or minister).

Before completing the application, please ring our service team to obtain a declaration for the person acting as interpreter to complete.

### **Does your client have a disability claim pending?**

Income Protection insurance is usually unavailable to clients who have a disability claim pending (including third-party action and workers' compensation). Individual consideration will be based on:

- type of claim
- claim status
- type and severity of injury
- current state of health.

Please contact our underwriting team before submitting the application to discuss the circumstances and whether cover can be considered.

### **Backdating applications**

Requests to backdate applications will be considered on their merits and will be granted at our discretion.

The policy cannot be backdated to a date earlier than the signed date of the application.

Critical Illness can only be backdated when the three month waiting period has been waived on replacement business.

If we agree to backdate the application, premiums must be paid for the period from the date the policy is backdated to, up to and including the month the application is accepted and the policy completed.

### **What if your client has a birthday before the policy completes?**

If your client has a birthday after the application has been submitted, we may do either of the following:

- Issue the policy at the higher age rate, subject to confirmation from the financial adviser or the client.
- Backdate the policy commencement so that premiums are payable from the backdated entry date at the lower age rate.

# New business and policy alterations

## Reinstating

### Reinstating cancelled applications

If all outstanding requirements are not received within 90 days of the application signed date, the application will be cancelled.

The application may be reinstated if all the outstanding requirements are forwarded to us with a Declaration of Changes. This must be done within 12 months of completing your last application.

Thereafter we will require all outstanding requirements and a new application.

### Reinstating lapsed policies

When can you reinstate?	Requirements
<b>Within 30 days of the date of the Lapse Notice</b>	<ul style="list-style-type: none"><li>• Payment of outstanding premiums</li></ul>
<b>After 30 days from the date of the Lapse Notice and within 6 months of the premium due date shown on this notice</b>	<ul style="list-style-type: none"><li>• Application for Reinstatement, and</li><li>• Payment of outstanding premiums</li></ul>

Policies cannot be reinstated after 6 months from the premium due date shown on the Lapse Notice. However, the client can reapply for a new policy, for which full underwriting will be required.

# New business and policy alterations

## Continuation options for Group Insurance

Continuation options entitle the member to continue insurance under an individual policy when leaving employment without providing medical evidence.

### What are the terms of eligibility?

#### Group Insurance

Whilst additional scheme-specific requirements may apply, the following terms will generally apply:

- The continuation option must be exercised and an application submitted within 60 days (for Income Protection/Salary Continuance and Death and/or TPD cover) of leaving the service with the employer or the option will lapse. The expiry date will be clearly set out on the continuation option form.
- The member must be aged less than 60 years of age when they apply.
- The member must be a permanent resident of Australia.
- The member has 90 days to obtain employment if continuing TPD or Salary Continuance insurance. The 90 days begins from the date the member leaves their previous employer.
- The continuation option is not available if the client is currently eligible to receive insurance payments for an illness or injury under the provisions of their group policy. It is also not available under some funds if a claim has been paid.
- The insurance under the continuation option is limited to the amount of cover provided under the policy being replaced.
- Insurance issued under the continuation option will be subject to the same loadings and/or exclusions that applied to the cover being replaced.

### What cover options are available?

The continuation option form will show the sum insured available. The following options are available for Income Protection Applications:

- Super Contributions Benefit Option (note the sum of the IP and the SCBO benefit cannot exceed the benefit to be transferred)
- Severe Disability Terms Removal Option (under *Income Assure*).

### What cover options are not available?

- Booster Option.
- Premium Waiver Option.
- Buy Back Option.
- Business Safeguard Option.
- Short Waiting Period for Accidental Injury Option.
- Short Waiting Period for Accidental Injury and Critical Illness Option.

### Other Restrictions

- TPD Standalone not available
- TPD Optimiser not available
- TPD Own occupation not available

### Requirements

When exercising a continuation option, the member is not required to answer any medical questions.

The member will need to complete the brief questions about occupation, pastimes, smoking status, income and overseas travel. These questions are underwritten to determine eligibility.

To consider the continuation option, we require:

- a current Continuation Option Form (issued by Acenda Group Insurance) completed, signed and dated by the client
- our Premium Quotation

Masterkey Continuation Options will also need the following:

- a current Amend Your Insurance Application Form issued with the Insurance PDS and/or Super PDS with the following details completed:
  - policy owner information
  - Life to be Insured information
  - nomination of beneficiary (as appropriate)
  - general declarations, signed and dated by all relevant parties
  - Direct Debit Request Schedule (DDR)/ Credit Card Deduction Authority, as required.

# New business and policy alterations

## Alterations to existing policies

Increases to cover and addition of new benefits are subject to the entry age requirements for that product. Please refer to the PDS for full details.

Type of policy alteration	Requirements	Underwriting required
<b>Change your client's range of cover</b>		
<b>Add a new benefit</b> <b>Add the following benefit option(s):</b> <ul style="list-style-type: none"> <li>• Double TPD (Life Cover Buy Back with Premium Waiver) (Total and Permanent Disability)</li> <li>• 14-day Life Cover Buy Back Option Total and Permanent Disability)</li> <li>• Double Critical Illness (Life Cover Buy Back with Premium Waiver) (Critical Illness)</li> <li>• 12-month Life Cover Buy Back (TPD and Critical Illness)</li> <li>• Critical Illness Buy Back (Critical Illness)</li> <li>• Business Safeguard Option</li> <li>• Terminal Illness Support Insurance</li> <li>• Critical Illness – Extra Benefits Option – Partial benefits</li> <li>• Short Waiting Period for Accidental Injury (<i>Income Assure</i> only)</li> <li>• Indexed Claim Benefit</li> <li>• Extra Benefits Option</li> <li>• Premium Waiver Insurance</li> <li>• Booster Option (<i>Income Assure+</i> only)</li> <li>• Short Waiting Period for Accidental Injury and Critical Illness (<i>Income Assure+</i> only)</li> <li>• Super Contributions Benefit (<i>Income Assure</i> and <i>Income Assure+</i> only)</li> <li>• Severe Disability Terms Removal Option (<i>Income Assure</i> only)</li> </ul>	<ul style="list-style-type: none"> <li>• Application to amend your insurance form</li> <li>• All existing policy owners to sign and date the Application Form</li> <li>• where applicable, provide client with the Supplementary PDS (SPDS) which modifies/updates the current PDSs</li> <li>• our Premium Quotation</li> <li>• covering letter (optional)</li> </ul>	Yes
<b>Change existing benefits from 'CI Extension Standard' to 'CI Extension Plus'</b>		
<b>Change an existing benefit from 'CI Extension Plus' to 'CI Extension Standard'</b>	<ul style="list-style-type: none"> <li>• Application to amend your insurance form</li> <li>• All existing policy owners to sign and date the Application Form</li> <li>• where applicable provide client with the SPDS which modifies/updates the current PDSs</li> <li>• our Premium Quotation</li> <li>• covering letter (optional)</li> </ul>	No
<b>Review a medical loading or exclusion<sup>1</sup></b>	<ul style="list-style-type: none"> <li>• Application to amend your insurance form (not required for reviews of musculoskeletal exclusions)</li> <li>• covering letter (optional)</li> <li>• complete appropriate questionnaire if available for exclusion review (for example, the client needs to complete the Back Questionnaire to review a back exclusion)</li> </ul>	Yes
<b>Review of a pastimes loading or exclusion, or travel exclusion</b>	<ul style="list-style-type: none"> <li>• complete appropriate questionnaire for pastimes</li> <li>• letter detailing update/change on travel plans or residency</li> </ul>	Yes
<b>Increase the sum insured due to a specified event without further medical evidence</b>	<ul style="list-style-type: none"> <li>• Application for increases without further medical evidence</li> <li>• our Premium Quotation</li> <li>• supporting documentation (refer to application for requirements)</li> </ul>	Yes

<sup>1</sup> We are unable to add further loadings or limitations during a review. However, where there is an additional new risk, we may retain an existing loading to cover the additional risk.

# New business and policy alterations

## Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
<b>Alteration to Non-Smoker</b>		
<b>Alteration to Non-Smoker</b>	<ul style="list-style-type: none"> <li>Alteration to Non-Smoker Form</li> <li>or</li> <li>Life Insured must not have smoked tobacco or other substance, or used any nicotine-containing products (eg nicotine patches or gum) in the last 12 months</li> </ul> <p><b>Note:</b> Any history, since original application, of medical conditions that are smoking-related or for which smoking is considered a risk factor must be considered in the assessment of these applications. This may mean non-smoker rates may not apply.</p>	Yes
<b>Change occupation class</b>		
<b>Change the occupation class</b>	<ul style="list-style-type: none"> <li>Application for Change of Occupation Form</li> <li>our Premium Quotation</li> <li>complete appropriate questionnaire if exclusion applies (for example, the client needs to complete the Back Questionnaire if a back exclusion applies to cover being altered)</li> </ul> <p><b>Note:</b> The client must have worked at least 12 months in the new occupation class.</p> <p><b>Note:</b> If changing from a Special Risk occupation class, a full new application for <i>Income Assure</i> or <i>Income Assure+</i> cover will need to be completed and a new PDS provided to the customer</p>	Yes
<b>Change TPD occupation class from - 'Any' to 'Own', or - 'Severity' to 'Any' or 'Own'</b> Please note, 'Own' TPD occupation class is not available for new insurance held inside super that first commenced after 30 June 2014.	<ul style="list-style-type: none"> <li>Application to amend your insurance form</li> <li>complete the Personal Statement in the Application Form</li> <li>complete all relevant supplementary underwriting questionnaires and submit with the Application Form</li> <li>tick the Adding a new benefit or option in section 1 of the Application Form.</li> <li>All existing policy owners to sign and date the Application Form</li> <li>where applicable, provide client with the SPDS which modifies/updates the current PDSs</li> <li>our Premium Quotation</li> </ul>	Yes
<b>Change TPD occupation class from - 'Own' to 'Any' or 'Severity', or - 'Any' to 'Severity'</b>	<ul style="list-style-type: none"> <li>All existing policy owners to sign and date a letter specifically requesting and detailing the necessary changes</li> <li>our Premium Quotation (where applicable)</li> </ul>	No
<b>Change waiting period</b>		
<b>Reduce the waiting period on Income Protection and/or Business Expenses</b>	<ul style="list-style-type: none"> <li>Application to amend your insurance form</li> <li>our Premium Quotation</li> <li>All existing policy owners to sign and date the Application Form</li> <li>complete appropriate questionnaire if exclusion applies (for example, the client needs to complete the Back Questionnaire if a back exclusion applies to cover being altered)</li> </ul>	Yes
<b>Increase the waiting period on Income Protection and/or Business Expenses</b>	<ul style="list-style-type: none"> <li>All existing policy owners to sign and date a letter specifically requesting and detailing the necessary changes</li> <li>our Premium Quotation</li> </ul>	No
<b>Apply for the Waiting Period Conversion on Income Protection Platinum or Income Protection</b>	<ul style="list-style-type: none"> <li>An Application to amend your insurance form completed without the medical questions but with the occupation and income questions completed</li> <li>a new quote</li> <li>a letter from the client confirming that if a continuation option was available, it is not being exercised.</li> </ul>	Yes

# New business and policy alterations

## Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
<b>Change benefit period</b>		
<b>Increase the benefit period for Income Protection</b>	<ul style="list-style-type: none"> <li>Application to amend your insurance form</li> <li>All existing policy owners to sign and date the Application Form</li> <li>our Premium Quotation</li> <li>complete appropriate questionnaire if exclusion applies (for example, the client needs to complete the Back Questionnaire if a back exclusion applies to cover being altered)</li> </ul>	Yes
<b>Reduce the benefit period for Income Protection</b>	<ul style="list-style-type: none"> <li>All existing policy owners to sign and date a letter specifically requesting and detailing the necessary changes</li> <li>our Premium Quotation (where applicable)</li> </ul>	No
<b>Change premium structure</b>		
<b>Transfer cover between variable age-stepped and level premium (or vice versa)</b> <b>Note: Only available if the client has a current policy as at 2 February 2024.</b>	<ul style="list-style-type: none"> <li>Application to amend your insurance form</li> <li>All existing policy owners to sign and date the Application Form</li> <li>our Premium Quotation</li> </ul>	No
<b>Transfer level premium cover between products – see 'Major policy changes' from page 28</b>		
<b>Change sum insured</b>		
<b>Increase the sum insured on a benefit</b>	<ul style="list-style-type: none"> <li>Application to amend your insurance form</li> <li>All existing policy owners to sign and date the Application Form</li> <li>our Premium Quotation</li> <li>complete appropriate questionnaire if exclusion applies (for example, the client needs to complete the Back Questionnaire if a back exclusion applies to cover being altered)</li> </ul>	Yes
<b>Reduce the sum insured on a benefit</b>	<ul style="list-style-type: none"> <li>All existing policy owners to sign and date a letter specifically requesting and detailing the necessary changes</li> <li>our Premium Quotation (optional and/or where applicable)</li> </ul>	No
<b>Increase without Medical Evidence</b>	<ul style="list-style-type: none"> <li>Application for Increase without Medical evidence</li> <li>Premium Quotation</li> <li>Evidence of Event as per the PDS</li> <li>Evidence of current income if increasing Income Protection</li> </ul>	Yes
<b>Increase under Future Insurability Option or Guaranteed Insurability Option (Protectionfirst)</b>	<ul style="list-style-type: none"> <li>Letter of Instruction</li> <li>Premium Quotation</li> <li>Evidence of Event as per the PDS</li> <li>Evidence of current income if increasing Income Protection Gold or Excell</li> </ul>	Yes
<b>Increase of Sum Insured under Business Safeguard Option or Business Protection Option</b>	<ul style="list-style-type: none"> <li>Application to amend your insurance form with sections 1, 2, 3, 8, 9 (Q1 only) and declaration sections completed.</li> <li>our Premium Quotation</li> <li>Financial evidence (to support change based on reason for insurance)</li> </ul>	Yes

# New business and policy alterations

## Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
<b>Change beneficiaries</b>		
<b>Add or change beneficiaries</b>	<ul style="list-style-type: none"> <li>All existing policy owners to sign and date Acenda Beneficiary Form</li> </ul>	
<b>Delete a non-binding nominated beneficiary</b>	<ul style="list-style-type: none"> <li>All existing policy owners to sign and date a letter specifically requesting and detailing the necessary changes</li> </ul>	No
<b>Delete a non-lapsing binding nominated beneficiary</b>	<ul style="list-style-type: none"> <li>All existing policy owners to sign and date a letter specifically requesting and detailing the necessary changes</li> </ul>	No
<b>Change CPI election</b>		
<b>Reject CPI permanently</b>	<ul style="list-style-type: none"> <li><b>Request by phone:</b> policy owner to contact us (all policy owners may be required to describe some information for security purposes)</li> <li>or</li> <li><b>request by post:</b> a letter, signed and dated by all policy owners, containing:               <ul style="list-style-type: none"> <li>– date</li> <li>– policy number(s)</li> <li>– full name of policy owner(s)</li> <li>– date of birth of policy owner(s)</li> <li>– mailing address of policy owner(s)</li> <li>– specific instructions advising if the CPI is to apply to the whole policy and/or individual benefits</li> <li>– specific instruction advising that the rejection is 'permanent'</li> </ul> </li> </ul>	No
<b>Reject CPI for one year</b> <b>Note:</b> A CPI rejection can only be requested within 2 months of the policy anniversary date. This is for all payment methods (monthly, half-yearly or yearly).	<ul style="list-style-type: none"> <li><b>Request by phone:</b> policy owner(s) and/or their financial adviser to request by phone, subject to security checking procedures and consent obtained from all policy owners</li> <li>or</li> <li><b>request by post:</b> a letter, signed and dated by all policy owners, containing:               <ul style="list-style-type: none"> <li>– date</li> <li>– policy number(s)</li> <li>– full name of policy owner(s)</li> <li>– date of birth of policy owner(s)</li> <li>– mailing address of policy owner(s)</li> <li>– specific instructions advising if the CPI is to apply to the whole policy and/or individual benefits</li> <li>– specific instruction advising that the rejection is for 'one year' only</li> </ul> </li> </ul>	No

# New business and policy alterations

## Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
<b>Major policy changes</b>		
<b>Cancel whole policy or part of a policy</b>	<ul style="list-style-type: none"> <li>A letter, signed by all policy owners, containing:               <ul style="list-style-type: none"> <li>– date</li> <li>– policy number(s)</li> <li>– full name of policy owner(s)</li> <li>– date of birth of policy owner(s)</li> <li>– mailing address of policy owner(s)</li> <li>– request to cancel whole or part of the policy (if cancelling part, we require the details of which benefits are to be cancelled)</li> <li>– reason for cancellation (optional)</li> </ul> </li> </ul>	No
<b>Exercise the Life Cover Buy Back Option</b>	<ul style="list-style-type: none"> <li>Customer receives a letter 12 months after a valid Critical Illness claim form is received or 14 days after a TPD claim offering to reinstate Life Cover</li> <li>customer returns this letter to us with acceptance</li> <li>client completes sections 1, 2, 3 and declaration sections of an Application to amend your insurance form and receives an Insurance PDS, and if applicable, a Super PDS (a personal statement is not required)</li> </ul>	No
<b>Exercise the Life Cover 12 month Buy Back (TPD)</b>	<ul style="list-style-type: none"> <li>Customer receives a letter 12 months after a TPD claim offering to reinstate Life Cover</li> <li>customer returns this letter to us with acceptance</li> <li>client completes sections 1,2,3 and the declaration sections of an Application to amend your insurance form, and if applicable, a Super PDS (a personal statement is not required)</li> </ul>	No
<b>Exercise the Double TPD Life Cover Buy Back Option</b>	<ul style="list-style-type: none"> <li>Customer receives a letter 14 days after a TPD claim offering to reinstate Life Cover and customer returns this letter to us with acceptance</li> <li>client completes sections 1, 2, 3 and the declaration sections of an Application to amend your insurance form and receives an Insurance PDS, and if applicable, a Super PDS (a personal statement is not required)</li> </ul>	No
<b>Exercise the Double Critical Illness Life Cover Buy Back Option</b>	<ul style="list-style-type: none"> <li>Customer receives a letter 14 days after a Critical Illness claim offering to reinstate Life Cover</li> <li>customer returns this letter to us with acceptance</li> <li>client completes sections 1, 2, 3 and the declaration sections of an Application to amend your insurance form and receives an Insurance PDS, and if applicable, a Super PDS (a personal statement is not required)</li> </ul>	No
<b>Exercise the Critical Illness Buy Back Option</b>	<ul style="list-style-type: none"> <li>Customer receives a letter 12 months after a Critical Illness claim offering to reinstate Critical Illness</li> <li>customer returns this letter to us with acceptance</li> <li>Critical Illness can only be issued at the new applicable rates</li> <li>client completes sections 1, 2, 3 and the declaration sections of an Application to amend your insurance form and receives an Insurance PDS</li> </ul>	Yes
<b>Reinstate a policy</b>	<ul style="list-style-type: none"> <li>Application for Reinstatement</li> <li>our Premium Quotation</li> <li>covering letter (optional)</li> <li>complete appropriate questionnaire if exclusion applies (for example, the client needs to complete the Back Questionnaire if a back exclusion applies to cover being reinstated)</li> </ul> <p>No reinstatement form is required if premium arrears are paid within 30 days of the lapse date.</p>	Yes

# New business and policy alterations

## Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
<b>Major policy changes</b>		
<b>Separate policies</b>	<ul style="list-style-type: none"> <li>Application to amend your insurance form (current issue) without the Personal Statement if the sum insured and/or benefits are being maintained (if there is any increase in risk, completion of all sections of the form is required)</li> <li>All policy owners to sign and date separate applications.</li> <li>cancellation letter for the existing policy, signed and dated by all policy owners, specifying which cover is being transferred and whether the entire policy is to be cancelled upon completion of the new policy</li> <li>full Premium Quotation</li> </ul> <p><b>Note:</b> Where replacing existing Acenda insurance, will cancel the existing insurance that the customer is replacing on their behalf.</p>	No
<b>Transfer of ownership</b> <b>Note:</b> If the ownership of an Acenda Insurance policy is to be transferred from individual ownership to a self-managed super fund, this should be processed as a Transfer of Cover into a new policy, due to restrictions on assignments under S66 of the SIS Act.	<ul style="list-style-type: none"> <li>Transfer of Ownership Form</li> <li>original policy document, or Application for Replacement Policy form to be completed if the policy document is lost or destroyed</li> </ul> <p><b>Note:</b> Where replacing existing Acenda insurance, we will cancel the existing insurance that the customer is replacing on their behalf.</p>	No
<b>Apply for Cover Bounce-back</b>	<ul style="list-style-type: none"> <li>Cover Bounce-back Application</li> <li>All policy owners and Life Insured to sign and date the application</li> <li>full Premium Quotation.</li> </ul> <p><b>Note:</b> Cover Bounce-back is <b>not available</b> if any of the following apply to the insurance:</p> <ul style="list-style-type: none"> <li>The insurance is held in Super (unless the insurance is held within an SMSF or Super Wrap).</li> <li>Has been held for less than 2 years.</li> <li>The premium is in arrears.</li> <li>They've exercised the Cover Bounce-back for more than 12 months (cumulatively) on the insurance.</li> <li>Is on Level premiums.</li> <li>No premium is payable for the insurance (for example, if Premium Waiver applies to the insurance, or the restored Life Cover after the Double TPD or Double Critical Illness has been exercised).</li> <li>The Economiser feature for this insurance is activated.</li> </ul>	No

# New business and policy alterations

## Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
<b>Major policy changes</b>		
<b>Transfer of cover from:</b> <ul style="list-style-type: none"> <li>Acenda Insurance to Acenda Insurance (Super) (or vice versa),               <ul style="list-style-type: none"> <li>Life Cover, TPD or Income Protection from Acenda Insurance to Acenda Insurance (Super) (or vice versa)</li> <li>TPD or Critical Illness from stand-alone in Acenda Insurance to an Extension as a Connected Benefit in another Acenda Insurance policy</li> </ul> </li> </ul>	To transfer existing cover without underwriting, provided that there is no increase in benefits: <ul style="list-style-type: none"> <li>signed and dated client statement/letter</li> <li>Application to amend your insurance form without the personal statement section</li> <li>our Premium Quotation</li> </ul>	No
	To transfer existing cover with an increase in benefits: <ul style="list-style-type: none"> <li>signed and dated client statement/letter</li> <li>Application to amend your insurance form with the personal statement section completed in full</li> <li>our Premium Quotation</li> </ul> <b>Note:</b> Where replacing existing Acenda insurance, we will cancel the existing insurance that the customer is replacing on their behalf.	Yes
<b>Transfer cover between Acenda Insurance (Super) and Acenda Insurance</b> <b>Set up insurance under a self-managed superannuation fund</b> If the cover being transferred is level premium, please refer to the 'Transfer level premium cover between products' requirements below.	All of the following are required: <ul style="list-style-type: none"> <li>signed and dated statement/letter from the client with their instructions that they want to transfer and that their existing policy should be cancelled once the new policy is in place</li> <li>complete an Application to amend your insurance form without the personal statement section</li> <li>our Premium Quotation</li> </ul> <b>Note:</b> Where replacing existing Acenda insurance, we will cancel the existing insurance that the customer is replacing on their behalf.	No

# New business and policy alterations

## Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
<b>Major policy changes</b>		
<b>Transfer level premium cover between products</b>	<ul style="list-style-type: none"> <li>Request to Transfer Level Premium Insurance Form, completed and signed by the client</li> <li>Application to amend your insurance form, completed without the personal statement section</li> <li>All existing policy owners to sign and date the Application Form</li> </ul>	No
	<p><b>Note:</b> Where replacing existing Acenda insurance, we will cancel the existing insurance that the customer is replacing on their behalf.</p> <p><b>Note:</b> Only available if the client has a current policy as at 2 February 2024</p>	
<b>Transfer cover between premium structures — see under 'Change premium structure'</b>		
<b>Change of name</b>	Completion of a Change of Policy Details Form or a letter from the policy owner containing their old and new signatures and a certified copy of one of the following: <ul style="list-style-type: none"> <li>marriage certificate</li> <li>decree nisi (divorce decree)</li> <li>deed poll</li> <li>a copy of their passport or driver's licence</li> </ul>	No
<b>Change of address</b>	<p><b>By phone:</b></p> <ul style="list-style-type: none"> <li>All policy owners and/or their adviser to request, subject to security checking procedures</li> </ul> <p>or</p> <p><b>By post:</b></p> <ul style="list-style-type: none"> <li>a letter from the policy owner(s)</li> </ul>	No

# Premium information

## Premiums change each year

We recalculate the premiums for your client’s policy each year at their Review Date. We will also recalculate the premiums when there is a change to the policy. If we make changes to the premium, including making changes to our standard premium rates, the change will only apply to your client from their next Review Date. We’ll give your client at least one month’s written notice before premium changes take effect. If your client makes changes to their policy, we’ll recalculate the premium based on the premium rates applicable at the time the change is approved by us. Our standard premium rate is the base cost of your client’s insurance before any discounts or underwriting changes. It’s calculated using the life insured age, gender, smoking status, occupation, coverage they want, the types of cover being selected, any extra features or benefits and amounts to cover the expected future claims costs, meet our costs of doing business and to include a reasonable margin for providing the insurance. These factors collectively define the starting premium before any adjustments are made due to health, family history, sports and other pursuits.

Premiums will vary depending on several factors including:

- **age** – We offer variable age-stepped premium structure. This means when we calculate premiums each year, we do so based on the life insured’s age and the applicable

premium rate that applies at their Review Date. Variable age-stepped premium will usually increase each year as the life insured gets older.

- **eligibility for discounts** – we may offer discounts from time to time that may reduce premiums. These discounts are not guaranteed, may be varied or removed, and may not apply over the life of the policy.
- **time since application** – when your client first applies for insurance, we conduct a detailed assessment of their personal circumstances. As we know more about your client’s situation at that time, we may offer reduced standard premium rates. Over time, premiums will gradually increase to our standard premium rates.

Premiums will also change if, for example:

- the benefit amount changes, such as increases due to Inflation Proofing,
- there are changes to stamp duty or other government charges,
- there are changes to policy fees if applicable,
- we make changes to our standard premium rates, or the discounts we offer.

## Minimum premium

Mode of payment	Minimum premium (for new applications)	Minimum premium (for increases to existing insurance)	Minimum premium (for TPD and Critical Illness as a Connected Benefit)
Yearly	\$250	\$125	\$125
Half-yearly	\$130	\$65	\$65
Monthly	\$20	\$10	\$10

The minimum premiums shown above are per Life Insured.

The minimum premium does not include the policy fee.

# Premium information

## How clients can pay premiums

### Payment methods

Several payment methods are available, and all premiums are paid in advance.

Your annualised premium will generally be higher if you choose to pay more frequently. Monthly is the most expensive, followed by half-yearly. Yearly payments are the least expensive (see table below).

We can change the frequency loading percentages at any time and will notify you of any material changes. Any changes will apply at your next Review Date.

Acenda Insurance (Super) doesn't accept contributions from:

- directed termination payments
- personal injury payments, or
- small business sale proceeds
- transfers from overseas funds.

Frequency of payments	Payment Methods						Frequency Loadings
	Direct Debit	Credit Card	Cheque	BPay	Eligible super wrap account*	Rollover from external super account	
Monthly	Y	Y			Y		7%
Half-Yearly	Y	Y	Y	Y	Y		4%
Yearly	Y	Y	Y	Y	Y	Y	Nil

[\\*acenda.com.au/using-your-insurance/how-to-pay-your-insurance-premiums](https://www.acenda.com.au/using-your-insurance/how-to-pay-your-insurance-premiums)

for a list of eligible accounts and which type of premiums can be deducted from that account.

# Premium information

## How clients can pay premiums

### Direct debit system

If your client operates a cheque account or non-passbook savings account at any bank or financial institution in Australia, they can make automatic premium payments directly to us and we will pay all transfer charges.

**Note:** Direct debiting is not available on the full range of financial institution accounts. Your client should refer to their financial institution before choosing this payment method.

The initial premium or a completed Direct Debit Request must accompany the application.

### Credit card deductions

Your client can pay premiums by charging to their nominated MasterCard or Visa credit card.

The initial premium or a completed Credit Card Deduction Authority must accompany the application.

### Cheque

Your client can pay their premiums direct to us by cheque or money order.

We will send your client notices for premiums prior to the due date.

The cheque or money order for the initial premium and a completed Direct Payment of Premiums form must accompany the application.

### BPAY® facility

BPAY® is a facility set up with most Australian banks where a customer can pay bills using telephone or internet banking. This is done using a BPAY® biller code along with a customer reference number. The money is then transferred from the account of the policy holder into the account of the biller almost instantaneously if inside business hours.

For your clients, this means a much quicker and simpler method of making payments.

This option is generally only available if your client pays premiums directly to us by cheque or money order.

The BPAY® biller code is: 58289.

The client's customer reference number will be noted on all premium renewal notices sent to the client, arrears due and urgent payment request.

### Rollover from an external super fund

Your client can pay their premiums by rollover from an external super fund. They must be the member for both the Acenda Insurance (Super) policy and the external super fund account from which the rollover will be paid.

The premium payment is treated as a partial rollover and the premium frequency is restricted to yearly, paid on the anniversary date.

These policies will also be eligible for the 15% Super Credit, which will be applied directly to the Acenda Insurance (Super) policy.

See [acenda.com.au/using-your-insurance/how-to-pay-your-insurance-premiums](https://www.acenda.com.au/using-your-insurance/how-to-pay-your-insurance-premiums) for more information, such as a list of eligible accounts and which type of premiums can be deducted from that account.

# Claims procedures information

## Claims process and contacts

Acenda Insurance claims workflow summary	
<b>Notify us of claim by phone or in writing</b>	<p><b>Please provide:</b></p> <ul style="list-style-type: none"> <li>• policy number</li> <li>• claimant's contact details</li> <li>• cause and date of event, for death or disability claims</li> <li>• nature of medical condition, for Critical Illness claims.</li> </ul>
<b>Submitting a claim</b>	Detail regarding the claim will be taken over the phone in place of a claim form. If preferred, claim forms can be posted or emailed to the policy owner or Life Insured, or via the financial adviser on specific prior request.
<b>We receive claim form and all supporting documents</b>	<p><b>Supporting documents required in addition to the claim form include:</b></p> <p><b>Death claims:</b></p> <ul style="list-style-type: none"> <li>• death certificate.</li> <li>• certified copy of Proof of Identity.</li> </ul> <p><b>TPD and Critical Illness claims:</b></p> <ul style="list-style-type: none"> <li>• two Treating Doctor's Reports.</li> <li>• certified copy of Proof of Identity.</li> </ul> <p><b>Income Protection and Business Expenses claims:</b></p> <ul style="list-style-type: none"> <li>• Treating Doctor's Report.</li> <li>• financial documents.</li> <li>• certified copy of Proof of Identity.</li> </ul> <p>We will advise the financial adviser if any other information is required.</p>
<b>We assess the claim</b>	Assessment of the claim commences on receipt of all the required information. Once we have received all the requested information to assess the claim, we will communicate our decision to all parties within ten working days. Please note, we require declaration and information release authority forms signed for all claims.
<b>We advise policy owner of assessment decision</b>	<p>We will contact the policy owner and financial adviser to advise whether the claim is admitted or declined, or otherwise if further information is required.</p> <p>For ongoing Income Protection and Business Expenses claims, ongoing eligibility for benefits is assessed monthly.</p>
<b>Payment of claim (if eligible)</b>	Lump sum payments or monthly Income Protection payments are made by electronic funds transfer so the provision of bank details will be required.
Claims notification and further information	
<b>All claims</b>	<p><b>13 65 22</b></p> <p>Acenda Claims PO Box 23314 Docklands VIC 3008 claims.retail@acenda.com.au</p>

# Claims procedures information

## Claims procedures

### Claims Philosophy

We understand that making a claim is usually at a time of uncertainty and instability for our customers and their families. Our claims philosophy is to support our customers through their time of need in an efficient, honest, and fair manner. We work with and respect our customers to help them regain their potential as participants in their families, workplace, and communities. We will use our expansive resources and expertise to ensure the right help at the right time for their recovery following an injury or illness and help them engage in 'good' work wherever possible.

We are committed to protecting our customers and their families' well-being at the time of making a claim. We recognise that claim time is the decisive moment we are required to deliver on the promise we made to them when they placed their trust in Acenda.

We recognise that every customer and their claim circumstances are unique, and we will support them by making the claim experience as simple and respectful as possible. We deliver our claims philosophy through Acenda's Claims Guidelines and Contemporary Claims Model, a collaborative process where our Customers health and wellbeing are at the center of everything we do.

We commit to:

- Providing simple, efficient, and transparent claims processes and communications.
- Delivering skilled, trained, and compassionate claims staff.
- Employing fairness with respect to the intent of policy wording, using a practical, common-sense approach.
- Engaging in open and honest dialogue regarding the benefits of good work to help our customers achieve maximum recovery. We focus on early intervention and undertake a holistic approach to case management.

### Notification

We must be notified in writing or by phone that a claim is to be made. The following details should be provided to us at that time:

- policy number(s)
- full name of policy owner(s)
- full name of the Life Insured who is the subject of the claim

- date of claim event
- cause/nature of claim
- name, address and telephone number of the person to whom correspondence is to be sent.

While these details can be taken over the phone, we can also send you or your client claim forms if that is your preferred method.

### Time limits on claims

It is important to report a claim to us as soon as possible.

For Income Protection or Business Expenses insurance, we should be notified of claims within 30 days of the claimable event. Initial claim forms must be returned within 90 days or as soon as possible.

For other insurances, notification and proof of claim should be submitted as soon as possible to avoid unnecessary delays in the assessment of possible entitlements.

If proof of claim is not submitted to us within the relevant time-frame specified above, the Life Insured's entitlement to benefits may be prejudiced.

### Claims Requirements

Completed claim forms must be sent back to us.

Where a claim form (or section thereof) requires completion by a doctor, the claimant will be responsible for paying all associated costs.

The policy document (or evidence of Interim Accident Insurance for a pending insurance application) must be submitted for all lump sum claims.

Where a claim is ongoing, we will advise the specific requirements. For Income Protection and Business Expenses claims, we'll need regular updates from the customer and their doctor about their condition. We'll let the customer and their adviser know what we need and the date we need it by to avoid delays.

Additional Proof of Loss may be required in certain instances. When this involves a financial audit or an independent medical examination by a professional appointed by us, we will pay the associated costs.

# Product information

## Policy structures

### **Acenda Insurance (Super) – insurance inside super**

Acenda Insurance (Super) provides a range of insurances to meet your clients' needs, conveniently packaged with a single policy fee and annual statement, within the superannuation environment. The insurances form part of a policy issued by Acenda to Equity Trustees Superannuation Limited as the Trustee of the Smart Future Trust. Clients can select from:

- Life Cover
- Total and Permanent Disability (TPD)
- Income Protection
- Premium Waiver

### **Number of Lives Insured**

Acenda Insurance (Super) allows only one person to be insured under each policy.

### **Policy ownership**

If a client takes Acenda Insurance (Super), they become a member of the Smart Future Trust. The Trustee of the Smart Future Trust takes out a policy on the client and thus becomes the policy owner. Any benefit payable is paid to the Trustee.

The Trustee pays the benefit to the client's beneficiaries in accordance with the Trust Deed for the Smart Future Trust and subject to super laws and restrictions.

### **Acenda Insurance – insurance outside super**

Acenda Insurance offers a portfolio of insurances to suit your clients' needs. As life is full of changes, clients can modify their insurance cover in the future, making this an excellent insurance option for individuals and small family businesses or partnerships. Clients can select from:

- Life Cover
- Total and Permanent Disability (TPD)
- Critical Illness
- Income Protection
- Business Expenses
- Premium Waiver
- Occupationally acquired HIV or Hepatitis B and C
- Child Critical Illness Insurance.

### **Number of Lives Insured**

Acenda Insurance allows only one person to be insured under each policy.

### **Policy ownership**

One 'entity' owns the policy. Ownership must be the same for all insurances under the one policy. The 'entity' can be an individual (or up to six individuals as joint owners), a company, a partnership or the trustees of a family trust or superannuation fund.

## Policy structures

### **Income Protection and Business Expenses third-party ownership**

Where Income Protection is included in a policy, there are some restrictions on ownership. Generally, the Life Insured for Income Protection must be the policy owner.

As premiums are generally tax deductible to the policy owner and proceeds are generally assessable in the hands of the recipient, the person who receives the benefit must be the same person who pays the premium.

This means that if Income Protection is to be included in a policy, the Life Insured must own that policy. The policy cannot be jointly owned.

The only exceptions to the ownership rule occur where the policy is owned by:

- a company (as a guide, the person insured would need to have a minimum 25% holding in the company)
- a partnership, or
- the trustee(s) of a family trust or superannuation fund, refer to the 'Ownership by a trust or self-managed super fund' section on this page.

In such cases the relationship must be clearly indicated on the Application Form.

Third-party ownership is subject to insurable interest satisfactory to us and underwriting approval. The same rules apply for Business Expenses.

### **Ownership by a trust or self-managed super fund**

Unlike an individual or a company, a trust is not a legal entity and therefore cannot own property in its own right.

A trust exists when a person (or persons) or company acts/ holds/manages certain property (as trustee) for the benefit of others (beneficiaries). The trust deed describes the relationship between the trustee(s) and the beneficiaries (ie that the trustees have ownership of some property and will hold / dispose of / otherwise deal with it for the benefit

of the beneficiaries). The terms of the trust deed for the trust or SMSF will govern the obligations of the individuals or company when they act for the trustees of a trust. In these circumstances, Acenda Insurance ownership must be registered in the name of the trustees (ie the individuals or company acting in this role). For example, the appropriate owner would be 'Susan Elizabeth Jones and Steven John Jones ATF [as Trustees for] the Jones Family Super Fund' or 'Jones Pty Ltd ATF Jones Family Super Fund'. It will also be noted on the policy that the persons or company owning the policy do so as trustees.

Please ensure these ownership details are provided correctly on the Application Form. If forms are submitted with ownership details incorrectly completed for a trust situation (for example, the Application Form completed with the owner being the trust or SMSF name rather than the trustees' names) the form will need to be amended.

If the trustees of the trust or SMSF are individuals, all the trustees are required to sign as a policy owner in the declaration section of the Application Form. If the trustee is a company, the policy owner signature requirements will be the same as outlined for a company in the declaration section of the Application to amend your insurance form.

All of the insurances under Acenda Insurance can be applied for when it is proposed that the owner(s) of the policy will be the trustee(s).

### **Structuring insurance between policies using Connected Benefits**

Connected Benefits provide greater flexibility for cost-effectively structuring insurance across policies and products, inside and outside superannuation, where each policy has different owners for insurance on the same Life Insured.

The examples on the following pages illustrate how this concept works.

# Product information

## Policy structures

### Example 1: Structuring insurance inside and outside superannuation

Mary, a 40-year-old accountant, living in NSW, requires \$1,000,000 of Life Cover, \$200,000 of TPD insurance and \$200,000 of Critical Illness insurance and wishes to pay her premiums annually.

Using Connected Benefits, Mary applies for Life Cover insurance within superannuation, under an Acenda Insurance (Super) policy owned by the Smart Future Trust, and owns TPD and Critical Illness insurances under Acenda Insurance which are connected to the Life Cover.

### Example 2: Structuring insurance inside and outside superannuation (with an external trustee)

John, a 43-year-old company director, can own Critical Illness insurance as part of his Life Cover, even though the Life Cover is owned by his self-managed super fund, if the Critical Illness insurance is issued as a Connected Benefit under his own name.

### Connected Benefits between Acenda Insurance (Super) and Acenda Insurance policies



### Connected Benefits between Acenda Insurance policies



Connected Benefits can also be used where clients wish to structure their insurance for business and personal purposes within the Acenda Insurance product.

## Policy structures

### Example 3: Structuring insurance for business and personal purposes

David, a 36-year-old company director, can own Critical Illness insurance as part of his Life Cover but have the Life Cover and TPD insurance owned by the business if the Critical Illness insurance is issued as a Connected Benefit under his own name.

### Connected Benefits between Acenda Insurance policies



These examples demonstrate how clients can purchase Critical Illness or TPD as an 'extension' to their Life Cover which sits on a separate policy with a different policy owner to avoid 'overinsuring' or paying stand-alone rates.

### Fees and payment methods under Connected Benefits

Only the base Life Cover policy will be charged a policy fee. The Connected Benefits policy (TPD Extension and/or Critical Illness Extension) will not incur a policy fee.

Each policy can continue to have different payment methods.

Stamp Duty is payable for the Connected Benefit at General Insurance rates based on the state of residence of the Life Insured.

### Setting up Connected Benefits

The entry/start date of the Connected Benefit must be equal to or later than the entry date of the Life Cover.

A Life Insured can have only one separate policy with Connected Benefits connected to their Life Cover.

Only Child Critical Illness can be on the same policy as Connected Benefits.

The process of setting up Connected Benefits for existing clients may require part or all of their existing policy to be cancelled with a new policy to be set up.

## Policy structures

### **Sums insured, claims, cancellation and options with Connected Benefits**

The sum of the Extension benefits, including Connected Benefits, cannot exceed the Life Cover that it is connected to.

Where a benefit is paid for a Connected Benefit, the connected Life Cover will be reduced accordingly.

When a Life Cover benefit is cancelled, any Connected Benefits will also be cancelled.

Policies with Connected Benefits will not commence until the policy with Life Cover that they are connected to has commenced.

Where the Life Cover Buy Back has been purchased on a Connected Benefit, only the owner of the policy with the Life Cover can exercise the option.

### **Rules unaffected by Connected Benefits**

The following product rules remain the same irrespective of whether TPD and/or Critical Illness are purchased as Connected Benefits:

- Business Safeguard Option
- minimum and maximum entry ages
- Substitute Business Rules.

## Nominating a beneficiary

Features	Option 1 Non-binding death benefit	Option 2 Non-lapsing binding death benefit	Option 3 No nomination
<b>Trustee involvement</b>	The Trustee will generally take nominated beneficiaries into account, but depending on the circumstances at the time of death and the circumstances of potential beneficiaries, the Trustee may pay the benefit differently.	If the nomination is valid, the Trustee must pay the death benefit to the dependant(s) or legal personal representative nominated and in the proportions nominated.	Trustee discretion applies when there is no nomination.
<b>Facilitates tax-efficient estate planning</b>	Possibly (depending on client's estate plan).	Possibly (depending on client's estate plan).	Possibly (depending on client's estate plan).
<b>Duration of nomination</b>	Valid until cancelled or modified by the client.	Valid until cancelled or modified by the client.	Valid until cancelled or modified by the client.

There are rules that apply to nominating a beneficiary using these options:

- a non-lapsing binding death benefit nomination will become invalid if a nominated beneficiary (other than the legal personal representative) is not a dependant at the time of the Life Insured's death; the invalid beneficiary's portion will be subject to Trustee determination.



For more information,  
call Acenda on **13 65 22**  
or contact your  
Acenda representative.

If you wish to talk to an  
underwriter, call the  
Underwriting Hotline  
on **1800 811 861** between  
8am and 5pm  
(AEST/AEDT)  
Monday to Friday.

**Adviser Service Centre: 13 65 22**  
**Underwriting Hotline: 1800 811 861**

**Acenda Postal address:**  
PO Box 23455  
Docklands VIC 3008

**[acenda.com.au](http://acenda.com.au)**

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