

1 July 2023

## Transfer your insurance cover

*If you hold insurance cover in another superannuation fund or directly with a life insurer in your own name, you may wish to transfer that cover to your Shadforth Portfolio Service – Super.*

**Do not cancel your existing life insurance until you receive confirmation in writing that the transfer has been accepted.**

**Before deciding to transfer any existing cover, you should compare and consider the policy terms and conditions to work out if the insurance cover is right for you. If you decide to transfer existing cover you hold with another Superannuation Fund or insurer, please do not cancel your existing cover until we have told you that your application has been accepted, and on what terms. This is because there are some risks associated with transferring your existing cover, such as:**

- **If you have experienced any new health issues you may not be covered for these under your new cover**
- **A claim may have been accepted under your existing cover if the health issue did not exist when you first took out the existing cover**
- **You may also be subject to waiting periods before you can make a claim on the new cover**

### What type of cover can be transferred?

- Death only or death and TPD cover up to a maximum of \$2 million.
- Income protection cover up to a maximum of \$25,000 per month.

#### **Please note that:**

- you must be under age 60 to apply,
- you must be working at least 30 hours per week to transfer income protection cover,
- the amount of death only and death & TPD transferred over will be in addition to any existing death and TPD cover you currently have through Shadforth Portfolio Service,
- the amount of income protection transferred over will replace any existing cover you already have through Shadforth Portfolio Service,
- cover cannot transfer if you are subject to:
  - i. more than two exclusions; and/or
  - ii. loading of more than +100 per cent,
- any existing Automatic Acceptance Limits (AALs) or Forward Underwriting Limits (FULs) provided by the previous insurer in relation to the cover transferred will not apply to cover under Shadforth Portfolio Service,

- any existing exclusions/loading/special conditions applicable to the cover with the previous insurer will be applied to the Shadforth Portfolio Service cover.

### How to complete the transfer

#### **It's easy, simply follow these steps**

- 1 Complete the Shadforth Portfolio Service Application for transfer of insurance form.
- 2 Provide details of your current cover.
- 3 Include information about any loadings, exclusions or special conditions applicable to that cover. These same conditions will apply to any new cover.
- 4 Provide a photocopy of the insurer/fund confirmation no more than 12 months old in relation to any loadings, special conditions or exclusions that apply to the current cover.
- 5 You can send the forms to:

**Post** GPO Box 264, Melbourne VIC 3001  
**Email** portfolioservice@sfg.com.au

If Shadforth Portfolio Service and the insurer are satisfied all information is provided, you will receive notification of the transfer's acceptance or rejection in just one week.

**For more information on transferring your insurance cover, please call Shadforth ClientFirst 1800 931 792.**

1 July 2023

## Application for transfer of insurance

You should use this form if you hold insurance cover in another superannuation fund or directly with a life insurer in your own name.

You can use this form if you are currently a member of Shadforth Portfolio Service – Super.

You will need to attach a photocopy of your statement from your superannuation fund or policy document from your insurer, confirming the type and level of cover you have with that fund or insurer. These documents must be no older than 12 months at the date of this application.

**Do not cancel your existing insurance until you receive confirmation in writing that your transfer has been accepted.**

**Please complete these instructions in BLACK INK using CAPITAL LETTERS and ✓ boxes where provided.**

### Step 1: Life insured details

|  |                                     |  |  |                      |                      |                      |                      |                          |                      |                          |                      |
|--|-------------------------------------|--|--|----------------------|----------------------|----------------------|----------------------|--------------------------|----------------------|--------------------------|----------------------|
| Member status                                | <input type="checkbox"/> New member | <input type="checkbox"/> Existing member | Account number<br>(if existing member) | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/>     | <input type="text"/> | <input type="text"/>     | <input type="text"/> |
| Title (Dr/Mr/Mrs/Ms/Miss)                    | <input type="text"/>                | Surname                                  | <input type="text"/>                   |                      |                      |                      |                      |                          |                      |                          |                      |
| Given name(s)                                | <input type="text"/>                |  |  |                      |                      |                      |                      |                          |                      |                          |                      |
| Residential address                          | <input type="text"/>                |  |  |                      |                      |                      |                      |                          |                      |                          |                      |
| Suburb                                       | <input type="text"/>                | State                                    | <input type="text"/>                   | Postcode             | <input type="text"/> |                      |                      |                          |                      |                          |                      |
| Mailing address<br>(if different from above) | <input type="text"/>                |  |  |                      |                      |                      |                      |                          |                      |                          |                      |
| Suburb                                       | <input type="text"/>                | State                                    | <input type="text"/>                   | Postcode             | <input type="text"/> |                      |                      |                          |                      |                          |                      |
| Phone (home)                                 | <input type="text"/>                | Phone<br>(work)                          | <input type="text"/>                   |                      |                      |                      |                      |                          |                      |                          |                      |
| Mobile                                       | <input type="text"/>                |  |  |                      |                      |                      |                      |                          |                      |                          |                      |
| Email <sup>1</sup>                           | <input type="text"/>                |  |  |                      |                      |                      |                      |                          |                      |                          |                      |
| Date of birth                                | <input type="text"/>                | /  | <input type="text"/>                   | /                    | <input type="text"/> | Gender               | Male                 | <input type="checkbox"/> | Female               | <input type="checkbox"/> |                      |

1 To speed up the processing of your application our insurer may contact you via email to clarify any outstanding information.

## The duty to take reasonable care

When you apply for insurance, you are treated as if you are applying for cover under an individual consumer insurance contract. A person who applies for cover under a consumer insurance contract has a legal duty to take reasonable care not to make a misrepresentation to the Insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty also applies when extending or making changes to existing insurance, and reinstating insurance

### If you do not meet your duty

If you do not meet your legal duty, this can have serious impacts on your insurance. Under the *Insurance Contracts Act 1984 (Cth)* there are a number of different remedies that may be available to the Insurer. They are intended to put the Insurer in the position it would have been in if the duty had been met. For example, the Insurer may:

- avoid the cover (treat it as if it never existed);
- vary the amount of the cover; or
- vary the terms of the cover.

Whether the Insurer can exercise one of these remedies depends on a number of factors, including:

- whether reasonable care was taken not to make a misrepresentation. This depends on all of the relevant circumstances.
- what the Insurer would have done if the duty had been met – for example, whether it would have offered cover, and if so, on what terms
- whether the misrepresentation was fraudulent; and
- in some cases, how long it has been since the cover started.

Before any of these remedies are exercised, the Insurer will explain the reasons for its decision, how to respond and provide further information, and what you can do if you disagree.

### Guidance for answering the questions in this form

You are responsible for the information provided to the Insurer. When answering questions, please:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us before you respond.
- Answer every question.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

Please note that there may be circumstances where the Insurer later investigates whether the information given to it was true. For example, it may do this when a claim is made.

### Changes before your cover starts

Before your cover starts, the Insurer may ask you whether the information that has been given as part of your application for insurance remains accurate or whether there has been a change to any of your circumstances.

### If you need help

It's important that you understand your obligations and the questions that are being asked. Please contact us for help if you have difficulty understanding the process of obtaining insurance or answering any questions.

Please also let us know if you're having difficulty due to a disability, understanding English or for any other reason – we're here to help and can provide additional support.

## Step 2: Assessment questions

1 Have you smoked in the past 12 months?

 Yes

 No

If yes, type of substance

Average quantity

2 Please complete either a, b or c, as applicable.

a For an employed person:

Are you currently off work, or restricted or unable to fully perform without any limitation all the duties of your usual occupation on a full-time basis (for at least 30 hours per week), due to illness, sickness, accident or injury, even if your actual employment may be full-time, part-time or casual?

 Yes

 No

b For an unemployed person whose sole occupation is the performance of unpaid domestic duties:

Are you

i) unable to fully perform your unpaid domestic duties due to illness or injury;

ii) in receipt of social security benefits in relation to an illness, injury, or disability which you may have; or

iii) in receipt of unemployment benefits including but not limited to any benefits payable in respect of return to work programs, work start training programs, or similar work experience/training initiative

 Yes

 No

c For an unemployed person whose sole occupation is NOT the performance of unpaid domestic duties:

Are you currently restricted or unable to actively seek employment and/or fully perform, without any limitation due to illness or injury, all the duties and work hours of a gainful occupation reasonably suited to you having regard to your education, training and experience?

 Yes

 No

3 Have you, in the last 12 months been absent from work or unable to fully perform, due to illness or injury (other than cold or flu) for more than six days:

i) the duties of your usual occupation (whether employed or unemployed); or

ii) your unpaid domestic duties, if you are unemployed and your sole occupation is the performance of unpaid domestic duties

 Yes

 No

4 Have you been diagnosed with, or do you suffer from, an illness or injury that may cause permanent inability to work or which reduces or is likely to reduce your life expectancy to less than 12 months from the date of this application?

 Yes

 No

5 Have you ever had an insurance application for death only, death and total and permanent disablement, terminal illness or income protection (including accident or sickness) cover refused?

 Yes

 No

6 Have you ever been paid or are you eligible to be paid, or are currently in the process of submitting a claim for any illness or injury through Shadforth Portfolio Service, another superannuation fund, insurance policy, workers' compensation, or Government benefits (such as sickness benefit, invalid pension) providing terminal illness, total and permanent disablement or income protection cover, including accident or sickness cover?

 Yes

 No

**Note:** If you have answered 'Yes' to any of the above questions 2 to 6, you are NOT eligible to transfer your existing insurance using this application. Please download and complete the Application for Insurance as we require more detailed information to be provided.

7 Have you ever had an insurance application for death only, death and total and permanent disablement, terminal illness or income protection (including accident or sickness) cover modified or offered on non-standard terms in regards to medical or other conditions?

 Yes

 No

If Yes please provide details in the box below.

### Step 3: Occupational details

Employer name

Occupation<sup>2</sup>

Average hours a worked per week<sup>3</sup>  Annual salary/remuneration package (gross)<sup>4</sup> \$

- 2 Transfer of cover will not be accepted if your occupation is not an occupation covered by the insurer.
- 3 You must be permanently employed and working greater than 30 hours per week to be eligible to transfer income protection cover.
- 4 Salary/remuneration package (gross) – comprises your current wages or salary, plus commissions, plus all other regular cash and non-cash payments and benefits provided to you or for your benefit by your employer.

Outline the duties of your main occupation:

|                           |                        |              |                        |
|---------------------------|------------------------|--------------|------------------------|
|                           | <b>% of time</b>       |              | <b>% of time</b>       |
| Administrative/clerical   | <input type="text"/> % | Light manual | <input type="text"/> % |
| Supervisor of manual work | <input type="text"/> % | Manual work  | <input type="text"/> % |

Please enter further details below.

### Step 4: Transfer details

Please provide details of the Death only or Death and Total & Permanent Disablement (TPD) cover you would like to transfer:

Fund/insurer you are transferring from

Policy/account number

Death only amount \$  Death and TPD amount \$

Date cover started  /  /  TPD definition<sup>5</sup> Any  Own

<sup>5</sup> Please note that if your transfer is successful, the Shadforth Portfolio Service – Super definition will apply

Please provide details of the Income Protection (also called Salary Continuance insurance) cover you would like to transfer:

Fund/insurer you are transferring from

Policy/account number

Insured salary \$  Monthly benefit (inc super cont. benefit) \$

Waiting period  30 days  60 days  90 days

Benefit period  2 years  5 years  to age 65

Insured percentage  % Superannuation contributions benefit  %

Date cover started  /  /  Cover basis Agreed value<sup>6</sup>  Indemnity

<sup>6</sup> Agreed value is not available in Shadforth Portfolio Service – Super

## Step 5: Privacy statement

The way in which Shadforth Portfolio Service and the Insurer, TAL Life Limited, ABN 70 050 109 450 (TAL) collect, use, disclose and handle your information is set out in the IOOF Investment Management Limited ABN 53 006 695 021 (IIML) and TAL Privacy Policies available at [sfg.com.au/portfolio/privacy](http://sfg.com.au/portfolio/privacy) and [www.tal.com.au/en/privacy.aspx](http://www.tal.com.au/en/privacy.aspx) (TAL) or on request.

These privacy policies include information about how you may access and seek correction of your personal information as well as how you can make a complaint about a breach of your privacy. Further information about privacy is available from the Office of the Australian Information Commissioner at [www.oaic.gov.au](http://www.oaic.gov.au).

IIML and TAL may collect and use your personal information (including sensitive health and financial information) to assess, verify and process any application or claim for insurance.

To provide products and services IIML and TAL may collect, use and disclose information about you from financial advisers, employers, superannuation trustees and their administrators, medical practitioners, health professionals, hospitals, Government departments, claims assessors, accountants, lawyers, regulators, reinsurers or other third party service providers. If information to assess your application or claim is not provided, IIML and TAL may not be able to process your form.

If you would like to obtain more information regarding your privacy please contact IIML on 1800 931 792 or TAL:

**Telephone** 1300 209 088

**Postal address** TAL Services, GPO Box 5380, Sydney NSW 2001

## Step 6: Member declaration

I acknowledge that I have read the notice explaining the duty to take reasonable care.

I confirm I have read and checked any answers, including those not completed in my handwriting, and to the best of my knowledge and belief all the answers to the questions in this application which relate to me are true and correct and complete.

- I have read the privacy information in the PDS **and this application** and I consent to my personal information (including health and sensitive information) being collected, used and disclosed by the Trustee and TAL or their external service providers/contractors as **detailed in the Trustee's and TAL's privacy policies and as summarised in the PDS and this application**.
- I have read and understood the PDS and understand that if this application is accepted, my cover will be subject to the terms and conditions of the relevant insurance policy.
- If I have provided information about another person, it is my responsibility to inform them that I have done so and to refer them to the Trustee's and TAL's privacy policies.
- I understand that this new insurance cover wholly replaces my previous cover. Accordingly, I confirm that I will not apply for a continuation option, or reinstate my existing cover, with the current fund or insurer.
- I confirm that since the cover to be transferred was issued by the current insurer, I have not had an application for life insurance, disability insurance or other related insurance cover declined, deferred or offered on special terms.
- I will cancel my existing insurance cover within 30 days of receiving confirmation from Shadforth Portfolio Service – Super that my application has been accepted.
- I will not be transferring my existing cover into any other superannuation fund or any other division, section or product of Shadforth Portfolio Service.
- I confirm that, when applying to the superannuation fund or insurer for the cover I want to transfer, I truthfully answered all personal health, medical and lifestyle questions asked.
- I understand that by transferring my insurance cover to Shadforth Portfolio Service, I may lose any additional benefits, product features or accrued rights provided by my current superannuation fund or insurer.
- I understand that if I have applied to transfer:
  - Death only or Death and TPD cover, I will receive (in addition to any cover I may have with Shadforth Portfolio Service already), an amount of cover that is no less than my current cover, rounded up to the nearest dollar.
  - Income protection insurance cover, I will receive an amount of cover that is no less than my existing cover, rounded up to the nearest dollar and this cover will replace any cover I may have with Shadforth Portfolio Service already. Please refer to the **Shadforth Portfolio Service insurance guide** for maximum limits.
- I understand that if this application is accepted, my cover will be subject to the terms and conditions of Shadforth Portfolio Service's insurance policy.
- I acknowledge I'm electing to apply for insurance even if I'm under age 25 and/or my balance is less than \$6,000.
- I acknowledge that I have received the current Product Disclosure Statement prior to completing this form.

### Insurance inactivity opt in

I elect to have any existing or future insurances retained, even if my account does not receive a contribution for a continuous period of 16 months. I acknowledge I can request to cancel my insurance at any time.

Member signature

Date  /  /

**Please forward all correspondence and enquiries to**

**Post:** Shadforth Portfolio Service  
GPO Box 264, Melbourne VIC 8060

**Email:** portfolioservice@sfg.com.au

**Telephone:** 1800 931 792