

Request to reduce or cancel insurance cover form



INSTRUCTIONS FOR COMPLETING THIS APPLICATION.

- If you wish to reduce your cover you should complete Sections 1, 2 and 4
- If you wish to cancel your cover you should complete Sections 1, 3 and 4

If you would like to change another aspect of your insurance, such as the waiting period and/or benefit period, you will need to complete the **Insurance application** form.

Complete this form in blue or black pen using BLOCK LETTERS and tick where applicable.

1. YOUR PERSONAL DETAILS

Member account number _____ Date of birth (DD/MM/YYYY) _____ Title _____

Surname _____

Given names _____

Residential address (required) _____

Suburb _____ State/territory _____ Postcode _____

Postal address (if different from above) _____

Suburb _____ State/territory _____ Postcode _____

Mobile _____ Daytime telephone _____

Email _____

Gender Male Female A gender not listed here



You can reduce or cancel your insurance via the Insurance section in MemberOnline at caresuper.com.au/login

2. DIAL DOWN AND REDUCE COVER

I wish to reduce my current level of cover and require the following amount of cover. (Please enter the new level of cover you require on page 2.)

Please note:

- If you want different levels of death and TPD cover, enter either the multiple of age-based cover or the amount of fixed cover for both cover types.
- If you want equal levels of death and TPD cover, choose the combined option for age-based cover and/or fixed cover.

Please refer to your relevant **Member Guide Product Disclosure Statement (PDS)** and **Insurance Guide** to determine the amount of income protection cover you want.

NEW LEVEL OF COVER

a. Age-based cover

Refer to Table B in this form for details of the standard death and TPD cover amounts. You can reduce your cover to 0.75, 0.50 or 0.25 times the cover shown in the table. If your current age-based cover is higher than what is shown in the table, you can reduce your cover to the standard level shown in the table (by selecting 1.00 below).

Tick (✓) the appropriate box.

Reduce my age-based cover to a multiple of:

Death cover:

1.00 (if applicable) 0.75 0.50 0.25

TPD cover:

1.00 (if applicable) 0.75 0.50 0.25

Death and TPD cover:

1.00 (if applicable) 0.75 0.50 0.25

Your insurance fee will reduce to the same multiple as your cover.

If you're not sure how much cover you currently have, go to MemberOnline at caresuper.com.au/login or call us on 1300 360 149.

EXAMPLE: HOW TO CALCULATE THE 1.00, 0.75, 0.50 AND 0.25 DEATH AND TPD AGE-BASED COVER OPTIONS

Eileen is 38 and in the General occupational category. She's interested in reducing her death and TPD cover to a multiple of 0.75 and wants to check the amounts and costs of cover.

Eileen looks up the standard cover amounts on Table B and multiplies these by 0.75. Then she looks up the standard insurance cost in Table A and multiplies these by 0.75.

Amount of death cover	Amount of TPD cover
$\$271,000 \times 0.75 = \$203,250$	$271,000 \times 0.75 = \$203,250$
Cost of death cover + cost of TPD cover = total cost per week	
$(\$4.09 \times 0.75) + (4.68 \times 0.75) = \$3.07 + \$3.51 = \6.58 per week.	

OR

b. Fixed cover

Please enter the new level of fixed cover you require:

Must be in multiples of \$1000. A minimum of \$10,000 applies.

1. Death cover \$ _____
2. TPD cover \$ _____
3. Death and TPD cover \$ _____
4. Income protection cover \$ _____ per month

Refer to the **Insurance Guide** to calculate the insurance fees for your new level of cover. If you have previously applied to index your fixed cover, it will stop being indexed when you reduce your cover. Tick (✓) the box below if you wish to index your reduced level of fixed cover.

Yes, index my new level of fixed cover annually by 5% to account for inflation.

3. CANCEL SOME OR ALL OF YOUR COVER

I wish to cancel the following insurance cover. Tick (✓) the appropriate box.

1. Death cover only
2. TPD cover only
3. Death and TPD cover
4. Income protection cover only
5. All insurance cover

4. DECLARATION AND REQUEST FOR CHANGE OF COVER

I have read the relevant **Member Guide PDS** and **Insurance Guide** and considered my insurance needs, and I elect to reduce or cancel my insurance cover under CareSuper's Group Policy, as selected on this form. I understand that for the cover types selected:

- Any cover I currently have, and the insurance fees payable, will reduce or cease from the date that CareSuper processed this fully completed application.
- If I wish to increase or apply for cover with CareSuper in the future I will be required to provide information, including evidence of good health satisfactory to the insurer, and any cover I apply for will not commence until the insurer has accepted my application for cover in writing. I am aware that if I apply for cover in future it may be subject to exclusions and/or loadings if approved by the insurer.
- By completing this form I understand I'm making a choice about my insurance cover. If I am applying to reduce my cover, I elect for my chosen level of cover to continue even if my account is or becomes inactive (including where it has not received contributions or rollovers for 16 months) and understand fees will continue to be deducted from my superannuation account. I understand I may choose to cease my cover at any time.

Full name

Member's signature

Date (DD/MM/YYYY)



YOU MUST SIGN AND DATE THIS FORM

The form won't be valid if you don't sign it.

ONCE YOU'RE DONE

Return this completed form to:

CareSuper
Locked Bag 20019
Melbourne VIC 3001

For more information call **1300 360 149**.

Additional information

TABLE A: INSURANCE FEES FOR AGE-BASED DEATH AND TPD COVER UNDER TABLE B
(Standard weekly fees)

Age	Death		TPD	
	Male	Female	Male	Female
15-19	0.64	0.27	0.58	0.39
20-24	0.64	0.27	0.58	0.39
25-29	1.29	0.69	1.95	1.24
30-34	4.50	3.25	4.31	2.93
35-39	5.46	4.09	6.31	4.68
40-44	5.46	4.67	6.41	5.50
45-49	5.48	4.73	6.39	5.54
50-54	5.48	4.48	6.39	5.23
55-59	5.46	4.04	6.41	4.74
60-64	4.63	3.18	6.37	4.39
65-69	5.15	3.54	N/A	N/A

Note:

1. Insurance fees for age-based cover are the same whether you are in the General, Office or Professional occupational category but the cover amounts differ depending on your occupational category. To change your occupational category you must apply to our insurer, either through MemberOnline or by using our **Changing your occupational category** form.
2. Insurance fees shown are based on binary gender (male/female) pricing. If you do not identify as male or female, contact us. The default pricing, if we are not advised of your gender by either you or your employer, is based on the female gender.
3. Insurance fees include an insurance administration fee and premiums.
4. Figures are rounded to two decimal places for disclosure only and actual insurance fees may differ due to the effects of rounding.

TABLE B: AGE-BASED DEATH AND TPD COVER AMOUNTS (\$) FROM 1 AUGUST 2019

Age	General		Office		Professional	
	Death cover	TPD cover	Death cover	TPD cover	Death cover	TPD cover
15	20,000	50,000	38,000	95,000	53,250	133,000
16	20,000	50,000	38,000	95,000	53,250	133,000
17	20,000	50,000	38,000	95,000	53,250	133,000
18	22,000	55,000	50,000	125,000	70,000	175,000
19	28,000	70,000	57,250	143,000	80,000	200,200
20	35,250	88,000	71,250	178,000	99,750	249,200
21	43,250	108,000	83,250	208,000	116,500	291,200
22	53,250	133,000	93,250	233,000	130,500	326,200
23	62,000	155,000	96,000	240,000	134,500	336,000
24	69,250	173,000	108,000	270,000	151,250	378,000
25	78,000	195,000	115,250	288,000	161,250	403,200
26	85,250	213,000	127,250	318,000	178,000	445,200
27	91,250	228,000	131,250	328,000	183,750	459,200
28	98,000	245,000	135,250	338,000	189,250	473,200
29	103,250	258,000	135,250	338,000	189,250	473,200
30	273,000	273,000	340,000	340,000	476,000	476,000
31	285,000	285,000	343,000	343,000	480,200	480,200
32	298,000	298,000	343,000	343,000	480,200	480,200
33	305,000	305,000	343,000	343,000	480,200	480,200
34	313,000	313,000	345,000	345,000	483,000	483,000
35	307,250	307,250	345,000	345,000	483,000	483,000
36	296,000	296,000	335,250	335,250	468,500	468,500
37	284,750	284,750	322,500	322,500	450,750	450,750
38	271,000	271,000	305,750	305,750	427,000	427,000
39	257,250	257,250	293,250	293,250	409,750	409,750
40	243,750	243,750	285,000	285,000	398,250	398,250
41	230,000	230,000	272,500	272,500	380,750	380,750
42	216,250	216,250	255,750	255,750	357,250	357,250
43	204,500	204,500	244,500	244,500	341,500	341,500
44	194,750	194,750	227,000	227,000	317,800	317,800
45	179,000	179,000	212,000	212,000	296,800	296,800
46	161,000	161,000	196,000	196,000	274,400	274,400
47	146,000	146,000	187,000	187,000	261,800	261,800
48	136,000	136,000	177,000	177,000	247,800	247,800
49	129,000	129,000	167,000	167,000	233,800	233,800
50	118,000	118,000	152,000	152,000	212,800	212,800
51	108,000	108,000	139,000	139,000	194,600	194,600
52	98,000	98,000	126,000	126,000	176,400	176,400
53	92,000	92,000	114,000	114,000	159,600	159,600
54	84,000	84,000	105,000	105,000	147,000	147,000
55	77,000	77,000	98,000	98,000	137,200	137,200
56	70,000	70,000	92,000	92,000	128,800	128,800
57	62,000	62,000	86,000	86,000	120,400	120,400
58	52,000	52,000	76,000	76,000	106,400	106,400
59	46,000	46,000	66,000	66,000	92,250	92,250
60	39,000	39,000	54,250	54,250	76,250	76,250
61	31,000	31,000	42,750	42,750	59,750	59,750
62	25,000	25,000	34,250	34,250	48,000	48,000
63	24,000	24,000	33,000	33,000	46,200	46,200
64	24,000	24,000	33,000	31,000	46,200	43,400
65	24,000	N/A	33,000	N/A	46,200	N/A
66	22,000	N/A	30,300	N/A	42,400	N/A
67	22,000	N/A	30,300	N/A	42,400	N/A
68	22,000	N/A	30,300	N/A	42,400	N/A
69	19,000	N/A	26,150	N/A	36,600	N/A

Note:

1. TPD cover ceases at age 65 and death cover (including terminal illness) ceases at age 70, unless cover ceases for some other reason.
2. If you are under age 15 when you join CareSuper, standard cover will commence when you turn age 15, subject to satisfying the cover commencement rules on page 15 and other terms and conditions.