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iQ Super – Employer by Russell Investments | CSR Limited and Associated Companies

Insurance, Fees and Costs Guide

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The information in this document forms part of the Product Disclosure Statement for iQ Super – Employer by Russell Investments Division Two and Three of CSR and Associated Companies dated 1 October 2023. This document provides additional general information for members in a Closed Category or Division in addition to the Super Facts Member Booklet. This document is produced by, Total Risk Management Pty Ltd (Trustee), ABN 62 008 644 353, AFSL 238790 as the Trustee of the Russell Investments Master Trust (Fund, Plan or iQ Super), ABN 89 384 753 567. This document provides general information only and has not been prepared having regard to your objectives, financial situation or needs. Before making an investment decision, you need to consider whether this information is appropriate to your objectives, financial situation and needs. If you'd like personal advice, we can refer you to the appropriate person. The information in the PDS is correct at the time of publication of each document comprising the PDS. However, the information may change from time to time and if there is a material change to any of the information in any document, the Trustee will issue an updated document. However, if the change is not materially adverse to members, the Trustee may instead provide the updated information to members via the website russellinvestments.com.au/trusteerequireddisclosure. A paper copy of this information will be sent to any member, free of charge on request.

1. Insurance in your super

The following insurance information is incorporated into section 8 of the Product Disclosure Statement (PDS):

Insurance fees, that are not paid by your employer, may erode your retirement benefit. You should consider whether you hold similar insurance cover elsewhere, either within another fund or outside super, and the impact of holding multiple insurance covers (such as duplicate insurance fees, over protection, or Income Protection policies offsetting so only one of the policies will payout). We also recommend that you seek financial advice, for information on the Help and Advice services we provide, please see the 'Benefits of investing with iQ Super' section of the Super Guide.

It is important that you understand any eligibility and other conditions attached to your insurance. If you have any questions, you should contact the Plan.

If you are eligible for insurance cover and you make a claim for a disablement benefit, the Trustee of the Plan and the insurer will determine whether you meet the relevant definition (as set out on this document) to receive an insured disablement benefit. Similarly, in the event of your death, the Trustee will determine who should receive your death benefit (unless you have a valid binding death benefit nomination).

The insurance cover provided is subject to the terms and conditions contained in the insurance policy issued to the Trustee by the insurer. The terms and conditions of the insurance policies prevail over any inconsistency between the information in this document and the insurance policy.

2. Types of insurance cover within iQ Super

The insurance cover that your employer has selected for your Plan is detailed below. You can opt out (i.e. cancel) at any time – see ‘Opting-out of insurance cover’ section of this guide.

Automatic Death and Total & Permanent Disablement (TPD) Cover

You will receive automatic Death and TPD insurance cover, provided:

- Your employer pays for your insurance cover;
- You have joined the Plan within 120 days of starting work with your employer; and
- You are either an ‘Australian Resident’ (as defined by the insurer) or holder of a temporary work visa approved by the insurer.

OR

- You are aged between 25 and 64 and you have an account balance over \$6,000; and
- You have joined the Plan within 120 days of starting work with your employer; and
- You are either an ‘Australian Resident’ (as defined by the insurer) or holder of a temporary work visa approved by the insurer.

If you choose to join the Plan at a later date, you may be asked to provide health evidence to the Plan’s insurer to receive insurance cover.

If you are a new member, unless your employer pays for your cover, your cover will not be provided automatically until you are at least age 25 and have a balance of \$6,000. Cover will be restricted to ‘Limited Cover’ for a period of at least 12 months and 30 days. ‘Limited Cover’ will apply until you are in ‘Active Employment’ for 30 consecutive days following the end of the 12 month period from the commencement of cover, after which full cover will commence.

However, if you want insurance cover before then, you can opt in for cover. If your account balance is sufficient to meet at least one month’s insurance fees and a Superannuation Guarantee (SG) contribution has been received for you within 120 days of starting work with your employer, your cover will commence effective the date your opt in is received.

- If you opt in for cover within 60 days of joining the Fund, cover will be restricted to ‘Limited Cover’ until you are in ‘Active Employment’ for 30 consecutive days after which full cover will commence.
- If you opt in for cover outside 60 days of joining the Fund, cover will be restricted to ‘Limited Cover’ for a period of at least 12 months and 30 days. ‘Limited Cover’ will apply until you are in ‘Active Employment’ for 30 consecutive days following the end of the 12 month period from the commencement of cover, after which full cover will commence.

If you are a permanent or contract employee working fewer than 15 hours per week you are covered for Death Only. Casual employees are not eligible for any insurance cover.

If you are not eligible for insurance or the insurer declines to pay your claim, any benefit will be restricted to the balance of your account.

Voluntary Cover

Permanent and fixed term contract employees (whose contracts are at least 6 months) may apply for voluntary Death Only cover or Death and TPD cover at any time. However, employees who have cancelled their automatic cover or who ask their employer to pay contributions to another complying superannuation fund cannot apply for voluntary cover.

You are able to select the value of the voluntary cover you would like, in multiples of 0.1 times your Base Salary (for Division Two members) and Contributory Wage (for Division Three members) up to the maximum multiple for your age.

All voluntary insurance cover is underwritten, which means that you will be asked to provide health evidence and other information to the insurer. Voluntary insurance cover is only provided after the insurer has assessed your application and confirmed in writing that you have been accepted. The insurer's acceptance may exclude any pre-existing conditions and may be subject to insurance fees.

You can apply for voluntary cover by using the Insurance Form which is available on our website. Please log in to your online account and go to Resources > Forms, calculators and other resources or call us for a copy.

If you are applying for voluntary Death and TPD cover (or automatic Death and TPD cover above the Automatic Acceptance Limit (AAL)) and need to provide health evidence or other information to the insurer, you will receive interim accident cover of the same type of benefit (other than Terminal Illness) of the amount you applied for (up to a maximum of \$2 million). This covers you in the event of an accident for up to 90 days while the insurer is assessing your application. The death as a result of the accident and the accident itself must occur within the interim cover period i.e. up to 90 days from the date your application was received by the insurer. For TPD, the date of disablement and the accident must occur during the interim cover period i.e. up to 90 days from the date your application was received by the insurer.

Division Two (generally salaried employees)

Your automatic Death and TPD cover (or Death Only cover) is calculated as a multiple (which depends on your age next birthday at the most recent 1 July) of your Base Salary*.

You can increase your cover by purchasing voluntary cover in multiples of 0.1 times your Base Salary up to the maximum multiple for your age, as shown in the following table.

Currently your employer pays the insurance fees for Division Two automatic cover.

Age next birthday at most recent 1 July	Automatic Insurance	Voluntary insurance	Age next birthday at most recent 1 July	Automatic Insurance	Voluntary insurance
	Multiple of Base Salary	Maximum Multiple of Base Salary		Multiple of Base Salary	Maximum Multiple of Base Salary
16	4.0	3.0	41	1.9	5.1
17	4.0	3.0	42	1.8	5.2
18	4.0	3.0	43	1.7	5.3
19	4.0	3.0	44	1.6	5.4
20	4.0	3.0	45	1.5	5.5
21	3.9	3.1	46	1.4	5.6
22	3.8	3.2	47	1.3	5.7
23	3.7	3.3	48	1.2	5.8
24	3.6	3.4	49	1.1	5.9
25	3.5	3.5	50	1.0	6.0
26	3.4	3.6	51	0.9	6.1
27	3.3	3.7	52	0.8	6.2
28	3.2	3.8	53	0.7	6.3
29	3.1	3.9	54	0.6	6.4
30	3.0	4.0	55	0.5	6.5
31	2.9	4.1	56	0.4	6.6
32	2.8	4.2	57	0.3	6.7
33	2.7	4.3	58	0.2	6.8

* Base Salary is your contributing salary or, for packaged employees, your base remuneration as advised by your employer.

Age next birthday at most recent 1 July	Automatic Insurance	Voluntary insurance	Age next birthday at most recent 1 July	Automatic Insurance	Voluntary insurance
	Multiple of Base Salary	Maximum Multiple of Base Salary		Multiple of Base Salary	Maximum Multiple of Base Salary
34	2.6	4.4	59	0.1	6.9
35	2.5	4.5	60	0.1	6.9
36	2.4	4.6	61	0.1	6.9
37	2.3	4.7	62	0.1	6.9
38	2.2	4.8	63	0.1	6.9
39	2.1	4.9	64	0.1	6.9
40	2.0	5.0	65	0.1	6.9

The multiple for your automatic cover and the maximum multiple for your voluntary cover will change on 1 July each year. This means the amount of your automatic cover and your voluntary cover will change each year on 1 July.

Please note that your TPD cover will gradually reduce between ages 61 and 65, in accordance with the table shown in the 'Bundled Death and TPD cover' section of this guide.

Division Two Voluntary Cover

The insurance fees for any voluntary cover depend on your age and are deducted from your account on a monthly basis. The insurance fees for voluntary cover are shown in the tables below. The insurance fees deducted from your account are net of the tax deduction that the Fund can claim for insurance expenses. For example the annual before-tax insurance fee for Death and TPD cover for a 40 year old (age next birthday 41) is \$0.89 per \$1,000 of cover. Once the tax deduction is applied the annual insurance fee equates to \$0.76 per \$1,000 of cover.

Division Two members – Voluntary Death & TPD cover

Age Next Birthday	Annual Insurance Fee per \$1,000 of Voluntary Death and TPD cover	Age Next Birthday	Annual Insurance Fee per \$1,000 of Voluntary Death and TPD cover
16	0.34	41	0.76
17	0.34	42	0.84
18	0.37	43	0.92
19	0.39	44	1.01
20	0.40	45	1.11
21	0.39	46	1.22
22	0.38	47	1.33
23	0.36	48	1.47
24	0.35	49	1.61
25	0.33	50	1.78
26	0.32	51	1.97
27	0.31	52	2.18
28	0.30	53	2.42
29	0.30	54	2.70
30	0.31	55	3.01
31	0.32	56	3.38
32	0.33	57	3.79
33	0.36	58	4.26
34	0.39	59	4.79
35	0.42	60	5.41
36	0.47	61	6.10
37	0.51	62	6.89
38	0.57	63	7.79
39	0.63	64	8.80
40	0.69	65	9.94

Division Two members – Voluntary Death Only cover

Age Next Birthday	Annual Insurance Fee per \$1,000 of Voluntary Death Only cover	Age Next Birthday	Annual Insurance Fee per \$1,000 of Voluntary Death Only cover
16	0.33	41	0.50
17	0.33	42	0.55
18	0.37	43	0.60
19	0.39	44	0.65
20	0.39	45	0.71
21	0.39	46	0.77
22	0.37	47	0.84
23	0.36	48	0.90
24	0.34	49	0.98
25	0.32	50	1.06
26	0.31	51	1.14
27	0.29	52	1.23
28	0.28	53	1.34
29	0.26	54	1.46
30	0.25	55	1.60
31	0.25	56	1.74
32	0.25	57	1.92
33	0.26	58	2.12
34	0.28	59	2.35
35	0.30	60	2.62
36	0.32	61	2.92
37	0.35	62	3.27
38	0.38	63	3.67
39	0.42	64	4.13
40	0.46	65	4.66

Division Three (generally wages)

Your automatic Death and TPD cover is calculated as a multiple (which depends on your age at the most recent 1 October) of your Contributory Wage[†].

You can increase your cover by purchasing voluntary cover in multiples of 0.1 times your Base Salary up to the maximum multiple for your age, as shown in the following table.

Age at most recent review date (1 October)	Automatic Insurance	Voluntary Insurance	Age at most recent review date (1 October)	Automatic Insurance	Voluntary Insurance
	Multiple of Contributory Wage	Maximum multiple of Contributory Wage		Multiple of Contributory Wage	Maximum multiple of Contributory Wage
16	3.0	3.7	41	2.4	4.3
17	3.0	3.7	42	2.3	4.4
18	3.0	3.7	43	2.2	4.5
19	3.0	3.7	44	2.1	4.6
20	3.0	3.7	45	2	3.9
21	3.0	3.7	46	1.9	3.5
22	3.0	3.7	47	1.8	3.0
23	3.0	3.7	48	1.7	2.7
24	3.0	3.7	49	1.6	2.3
25	3.0	3.7	50	1.5	2.0
26	3.0	3.7	51	1.4	1.8
27	3.0	3.7	52	1.3	1.5
28	3.0	3.7	53	1.2	1.3
29	3.0	3.7	54	1.1	1.1
30	3.0	3.7	55	1.0	1.0
31	3.0	3.7	56	0.9	0.8
32	3.0	3.7	57	0.8	0.7
33	3.0	3.7	58	0.7	0.6
34	3.0	3.7	59	0.6	0.5
35	3.0	3.7	60	0.5	0.5
36	2.9	3.8	61	0.4	0.4
37	2.8	3.9	62	0.3	0.3
38	2.7	4.0	63	0.2	0.3
39	2.6	4.1	64	0.1	0.2
40	2.5	4.2	65	Nil	Nil

Your automatic and voluntary Death & TPD cover ceases automatically when you reach age 65.

Please note that your TPD cover will reduce gradually between ages 61 and 65, in accordance with the table shown in the 'Bundled Death and TPD cover' section of this guide.

Insurance fees for your insurance automatic Death and TPD cover are deducted from your account on the last Friday of each month. The annual insurance fees for your automatic Death & TPD cover are \$1.91 per \$1,000 of cover.

[†] Contributory Wage is your annual wage and excludes overtime, special bonuses, special rates, honoraria and commissions.

The annual insurance fee for Death Only cover is \$1.25 per \$1,000 of cover. The insurance fees deducted from your account are net of the tax deduction that the Fund can claim for insurance expenses. For example, the annual before-tax insurance fee for Death and TPD cover is \$2.25 per \$1,000 of cover. Once the tax deduction is applied the annual insurance fee equates to \$1.91 per \$1,000 of cover.

Division Three Voluntary Cover

Insurance fees for your insurance automatic Death and TPD cover are deducted from your account on the last Friday of each month. The insurance fees for any voluntary cover depend on your age and are shown in the tables below. The insurance fees deducted from your account are net of the tax deduction that the Fund can claim for insurance expenses. For example, age 40 (age next birthday of 41), the annual before-tax insurance fee for Death and TPD cover is \$1.60 per \$1,000 of cover. Once the tax deduction is applied the annual insurance fee equates to \$1.36 per \$1,000 of cover.

Division Three members – Voluntary Death & TPD cover

Age Next Birthday	Annual Insurance Fee per \$1,000 of Voluntary Death and TPD cover	Age Next Birthday	Annual Insurance Fee per \$1,000 of Voluntary Death and TPD cover
16	0.62	41	1.36
17	0.62	42	1.50
18	0.69	43	1.64
19	0.72	44	1.81
20	0.73	45	1.98
21	0.72	46	2.17
22	0.70	47	2.37
23	0.67	48	2.61
24	0.64	49	2.87
25	0.60	50	3.16
26	0.57	51	3.50
27	0.55	52	3.87
28	0.54	53	4.30
29	0.54	54	4.80
30	0.55	55	5.36
31	0.57	56	6.01
32	0.60	57	6.75
33	0.64	58	7.61
34	0.70	59	8.58
35	0.76	60	9.71
36	0.84	61	10.99
37	0.92	62	12.44
38	1.02	63	14.10
39	1.12	64	15.98
40	1.24	65	18.10

Division Three members – Voluntary Death Only cover

Age Next Birthday	Annual Insurance Fee per \$1,000 of Voluntary Death Only cover	Age Next Birthday	Annual Insurance Fee per \$1,000 of Voluntary Only cover
16	0.41	41	0.90
17	0.41	42	0.98
18	0.45	43	1.08
19	0.48	44	1.19
20	0.48	45	1.30
21	0.48	46	1.42
22	0.46	47	1.56
23	0.44	48	1.72
24	0.42	49	1.89
25	0.40	50	2.08
26	0.38	51	2.30
27	0.36	52	2.54
28	0.36	53	2.83
29	0.36	54	3.15
30	0.36	55	3.52
31	0.37	56	3.95
32	0.39	57	4.43
33	0.42	58	4.99
34	0.46	59	5.64
35	0.50	60	6.37
36	0.55	61	7.21
37	0.61	62	8.17
38	0.67	63	9.26
39	0.74	64	10.49
40	0.82	65	11.88

Minimum level of insured cover

Where members are eligible, the Trustee is required to provide automatic insurance cover of at least a minimum level Death and TPD insurance (as shown in the following table). If the automatic insured amount provided to you by your Plan (as described above) is lower than the minimum cover for your age, your level of cover will be increased to meet the new minimum (provided you are eligible[∇]).

Age	Minimum cover
20-34	\$50,000
35-39	\$35,000
40-44	\$20,000
45-49	\$14,000
50-55	\$7,000
56 or older	Nil

Bundled Death and TPD cover

Please be aware that any TPD cover you may have is bundled with Death cover to form 'Death and TPD' cover. This means that while you can have Death Only cover, you cannot have TPD cover without Death cover as well. It is possible to have higher cover for Death than cover for TPD, but you may not have TPD cover higher than your Death cover. Furthermore, you (or your dependants or your estate) can claim either a TPD benefit or a death benefit, but not both.

If you were to claim a TPD benefit and die during the period the claim was being assessed, the TPD claim would generally be paid if the insurer and the Trustee had enough information to make such a decision. However, if (at the date of death) the insurer and the Trustee did not hold enough evidence to approve a TPD benefit, the death benefit would be paid. In any case, if your death benefit is greater than the TPD benefit, we will pay the higher amount.

When you turn 61, your TPD cover will reduce each year on your birthday to the following percentages of your Death cover until your cover stops on your 65th birthday. This gradual reduction of your TPD benefit between ages 61 and 65 is known as 'tapering' and it applies to your total TPD cover, including any voluntary TPD cover you may arrange.

Age last birthday	Your TPD cover as a percentage of your Death cover
60	100%
61	80%
62	60%
63	40%
64	20%
65	0%

[∇] This cover will be subject to limitations and you meeting the eligibility criteria set out in the insurance policy.

Individual Transfer of Cover

If you are eligible for cover within the Plan and you have Death, Terminal Illness, TPD or Income Protection cover through another superannuation fund (the former super fund), then you can either:

- replace your cover under this policy up to the transferred cover amount, or
- increase your cover under this policy by up to the transferred covered amount.

Any exclusions, restrictions, premium loadings and other special conditions which applied to the cover in the former superannuation fund will apply. The insurer may also apply any exclusions and special conditions that would apply under this policy.

Conditions for transferring cover

If eligible for cover you can transfer cover to the Plan if:

- you are less than 60 years of age at the date we receive the application to transfer cover,
- you complete the insurance transfer application to the satisfaction of the insurer,
- the transferred cover was provided through a complying superannuation fund under a group insurance policy or an individual policy linked to superannuation,
- at the date they apply to transfer cover, you are not terminally ill with a life expectancy of less than 2 years,
- at the date they apply to transfer cover, you are *at work*,
- you have not been paid, are not eligible to be paid and have not lodged a claim for:
 - TPD benefits from this or another superannuation fund, or
 - a lump sum, under workers' compensation or another insurance policy, and
- you provide a recent statement (sent to us within six months of the issue date), or certificate of currency (sent to us within 60 days of issue date), as evidence of the transferred cover that you held in the former super fund.

The transferred cover will be the amount of the cover in the former superannuation fund up to, the maximum of:

- \$2 million for Death cover, and
- \$1.5 million for TPD cover.
- \$15,000 per month for Income Protection cover.

The transferred cover, together with any cover already provided under this policy, cannot exceed \$3.5 million in Death cover and \$2.5 million in TPD cover without underwriting by the insurer. For all policies this amount cannot exceed the maximum benefit.

Following confirmation by the insurer accepting the transferred cover, you must cancel the cover with the former superannuation fund and not continue it through another insurance arrangement. The insurer reserves the right to see evidence of this cancellation at any time. If you do not cancel the cover with the former superannuation fund, the insurer will not pay a benefit on the amount of the transferred cover.

Insufficient account balance

If there is not a sufficient balance to pay the insurance fees for transferred cover at the date the cover is due to start, the transferred cover will not start under this policy. If you subsequently have a sufficient balance you will need to reapply for cover.

Terminal Illness benefit

You may be able to access your death benefit before your death if you are diagnosed with a *Terminal Medical Condition* as defined in superannuation legislation.

To access the insured component of your death benefit prior to your death you must also meet the insurer's requirements regarding Terminal Illness in 'The insurer's definitions' section of this guide.

Voluntary Income Protection cover

If you are under age 65, working at least 15 hours per week as a permanent employee or contract employee with a contract of at least 6 months, you may apply for Income Protection cover. You will need to provide evidence of your health to the insurer. If your application is accepted by the insurer, you may be eligible for an Income Protection benefit if you become totally but temporarily disabled.

Your Income Protection benefit is usually the lesser of the maximum benefit (currently at \$30,000 per month) or 75% of your 'Income' as defined by the insurer. Please refer to 'The insurer's definitions' section of this guide for the definition of 'Income'. Any benefit payment is subject to the terms and conditions in the insurance policy.

To qualify for an Income Protection benefit you must be not working for the 'Waiting Period' (60 days), and be assessed by the insurer and Trustee as meeting the insurer's definition of 'Disability'. A benefit may also be payable if you satisfy the insurer's definition of 'Partial Disability'. Please refer to 'The insurer's definitions' section of this guide for the definitions of 'Disability' and 'Partial Disability'.

As Income Protection benefits are payable monthly in arrears, the first payment will be made no earlier than a month after the end of the waiting period. You may receive monthly income payments for up to two years.

Your benefit payments may be reduced by income you receive during your period of disability from other sources, including but not limited to workers' compensation or any similar legislation or any settlement under common law, statutory compensation, any other income protection policies and paid sick leave but only to the extent where income from all sources is greater than 75% of your pre-disability income.

Depending on the 'date of disability', as defined by the insurer, different terms and conditions may have applied. Please contact us to request a copy of the insurance policy document relevant to your claim.

The Income Protection benefit will stop if you no longer satisfy the insurer's definition of 'Disability' or 'Partial Disability', you die, you turn age 65 or you have been receiving the benefit for 24 months. Please note that if you die while in receipt of benefits, the insurer will pay an additional benefit equal to three times the monthly benefit.

An Income Protection benefit may continue to be paid if you gradually return to work while you remain 'Partially Disabled', with benefit payments reduced to reflect the income you have earned. Please refer to the definition of 'Partial Disability Benefit' in 'The insurer's definitions' section of this guide.

The recurrence of a disability within 6 months of ceasing to be 'Disabled' or 'Partially Disabled' will generally be considered to be the continuation of the previous claim and not a new claim.

The insurance fees for voluntary Income Protection insurance will depend on your age, the amount of your cover and the rating assigned by the insurer to your current occupation. These fees are shown in the table below. Insurance fees for Income Protection cover is deducted monthly from your account on the last Friday of the month. The insurance fees deducted from your account are net of the tax deduction that the Fund can claim for insurance expenses. For example, the annual before-tax insurance fee per \$1,000 of Income

Protection cover for someone aged 40 (age next birthday 41) in a Light Blue Collar occupation is \$4.66 per \$1,000 of annual cover. Once the tax deduction is applied the annual insurance fee equates to \$3.96 per \$1,000 of annual cover.

Insurance Fees[‡] for voluntary Income Protection – Annual insurance fee per \$1,000 of annual cover

Age next birthday	White Collar	Light Blue Collar	Blue Collar	Age next birthday	White Collar	Light Blue Collar	Blue Collar
16	1.29	1.93	4.11	41	2.64	3.96	8.45
17	1.29	1.93	4.11	42	2.81	4.22	8.99
18	1.29	1.93	4.11	43	3.00	4.49	9.58
19	1.29	1.93	4.11	44	3.19	4.79	10.21
20	1.29	1.93	4.11	45	3.41	5.11	10.89
21	1.29	1.93	4.11	46	3.63	5.45	11.62
22	1.29	1.93	4.11	47	3.88	5.82	12.40
23	1.29	1.93	4.11	48	4.14	6.21	13.25
24	1.29	1.93	4.11	49	4.43	6.64	14.16
25	1.29	1.93	4.11	50	4.74	7.11	15.15
26	1.29	1.93	4.11	51	5.07	7.61	16.23
27	1.31	1.96	4.17	52	5.44	8.16	17.40
28	1.34	2.00	4.26	53	5.84	8.76	18.68
29	1.38	2.06	4.40	54	6.28	9.41	20.07
30	1.43	2.14	4.56	55	6.76	10.13	21.61
31	1.49	2.23	4.75	56	7.28	10.92	23.29
32	1.56	2.34	4.98	57	7.86	11.79	25.15
33	1.64	2.46	5.25	58	8.50	12.75	27.20
34	1.73	2.60	5.54	59	9.21	13.82	29.47
35	1.84	2.75	5.86	60	10.00	15.00	32.00
36	1.94	2.92	6.21	61	10.88	16.32	34.81
37	2.07	3.10	6.60	62	11.86	17.79	37.95
38	2.19	3.29	7.01	63	12.96	19.44	41.46
39	2.33	3.50	7.45	64	13.88	20.82	44.41
40	2.48	3.72	7.93	65	7.04	10.55	22.50

[‡] These insurance fees include stamp duty.

3. Important information regarding your insurance cover

Payment of insurance fees

Where you pay for insurance cover, the insurance fees are deducted from your account on the last Friday of each month. If your account balance becomes insufficient to meet the cost of your insurance, the insurance cover relating to those fees will be cancelled within that month.

It is important to note that the insurance fees are calculated based on the number of weeks within the month, so the amount of insurance fees and the payment period date will vary from month to month. For example:

- The insurance fees for June are calculated and deducted on 29 June (last Friday of the month).
- The insurance fee amount is \$10 and the balance is \$7.
- The insurance payment period is 26 May - 29 June.
- Cover will be cancelled from the second day of that insurance payment period, which will be 27 May.

Where you have Death & TPD cover and Income Protection cover, and your balance becomes insufficient to pay all insurance fees, your Income Protection cover will be cancelled first.

It is your responsibility to maintain the minimum balance within the Fund if you want to retain your insurance benefits.

Opting-in for insurance cover

There are three ways to keep your insurance cover in this account:

- Log in to your online account and elect to retain your insurance cover under the Personal details section.
- Complete an Insurance Opt-in Form and return it to us. Call us for a copy.
- Ensure that your account balance reaches and remains at \$6,000 or more by either contributing to your account or rolling over an amount from another account.

Visit russellinvestments.com.au/contribute to find out how to add to your account and russellinvestments.com.au/combine to consolidate any other accounts you have into your account.

Opting-out of insurance cover

You can opt-out of (i.e. cancel) your automatic insurance cover or reduce or cancel the amount of your voluntary cover at any time by sending us a completed Insurance Form which is available on our website. Please log in to your online account and go to Resources > Forms, calculators and other resources to find this Form or call us for a copy.

You can reduce the multiple for voluntary Death & TPD cover, but it must still be a multiple of 0.1. You cannot reduce the multiple for your automatic Death & TPD cover, but you may cancel it.

The effective date of your cancellation will be the date your cancellation request is processed.

We will confirm receipt of your instructions in writing and advise you of the date your insurance cover and insurance fees will be reduced or cancelled.

You will not be able to make a claim for insurance benefits for events or conditions that arise after your cover is cancelled.

If you are replacing your insurance cover with alternative cover, you should not cancel your insurance cover until the replacement cover is in place.

If you cancel or reduce your insurance cover, and you later wish to restart or increase your cover, you will need to apply and provide health evidence to the insurer, who will decide whether to accept (on standard or non-standard terms) or decline your application.

Please note that:

- if you opt out of insurance cover, you must opt out of Death & TPD cover at the same time;
- your TPD cover can never be higher than your Death cover; and
- for Division Two members where the employer pays the insurance fees for automatic cover, if you opt out of cover, these insurance fees are not then payable to your account, nor is the employer liable to pay for insurance cover in another superannuation fund on your behalf.

Insurance cover for part-time employees, fixed-term contractors and casuals

Employees who work at least 15 hours per week (whether on a permanent basis or as a fixed term contractor with a contract of at least 6 months) may be eligible for automatic Death and TPD cover within this Plan. Cover for part-time employees who work less than 15 hours per week (whether on a permanent basis or as a contractor with a contract of at least 6 months) is restricted to Death Only.

If you are transferring to part-time employment, your Base Salary or Contributory Wage will reduce and this will therefore reduce your automatic Death and TPD cover (or Death Only cover). You can request that the Trustee maintain the same amount of insurance cover, with the difference becoming voluntary cover. However, if you select this option, the insurance fees for the new voluntary cover will be deducted from your account.

No insurance cover is available to casual employees.

Life Events Cover

If your personal or financial situation changes, then you may need to change your insurance. Marriage, divorce, having children or buying a home are all reasons to review your insurance cover.

With Life Events Cover you can increase your Death only or Death & TPD cover up to certain limits just by completing an Application Form and providing some documentary evidence of the change in your life.

If you already have insurance with the Plan you can apply to increase your Death Only or Death & TPD cover within 60 days of one of the following Life Events:

Life Events

- a) you get married or divorced or register a relationship;
- b) you have a child or adopt a child;
- c) you take out a new mortgage on your residence

Conditions

- 1) You must be in 'Active Employment' (as defined by the insurer) on the day the application to increase cover is received by the insurer, otherwise 'limited cover conditions' (as defined by the insurer) will apply to any increase in cover until your return to 'Active Employment' for 30 consecutive days
- 2) Any increase in cover cannot be higher than the lowest of \$200,000; 25% of the amount of the mortgage; or 25% of the automatic cover you already hold without underwriting at the date of the Life Event.
- 3) You can apply for only one Life Event across the life of the policy.

You must apply using the Life Events Application Form available in your online account.

Life Events Cover is issued as Voluntary Cover and insurance fees for your Life Events Cover are the same as for Voluntary Cover. If your application is accepted by the insurer, you will be informed (in writing) of the date your Life Events Cover starts.

Insurance cover while overseas

If you are an 'Australian Resident' (as defined by the insurer) who is temporarily 'Employed' overseas by your local Employer, your cover (both Death & TPD and Income Protection) will continue, provided insurance fees continue to be paid and the policy remains in force with the current insurer, MetLife.

If you are not an 'Australian Resident' and you are temporarily 'Employed' outside Australia, you may be covered for up to 90 days from any date you leave Australia, provided insurance fees continue to be paid and the policy remains in force with the current insurer, MetLife.

For the purposes of insurance cover with MetLife, the words 'Employed' or 'Employment' mean being engaged by the 'Employer' under a contract of employment. The 'Employer' is an employer (and any associated entity agreed to by MetLife) who participates in the iQ Super – Employer of the Russell Investments Master Trust.

If you make a claim while you are outside Australia or in respect of a period of disability that includes a period outside Australia, the insurer may require you to return to Australia (at your own expense) for assessment of the claim. Should you not return to Australia within 6 months of the date of request by the insurer, any claim for TPD or Terminal Illness will be closed and will not be able to be reassessed until such time as you return to Australia and request reassessment in writing.

No benefit is payable if your 'Illness' or 'Injury' (as defined by the insurer) is directly or indirectly caused by 'An act of war'. 'An act of war' is defined by the insurer to include an act of war (whether declared or not), revolution, invasion, rebellion or civil unrest. While acts of war are excluded, if an insured person dies while on service with the Australian Armed Forces Reserve, they will still be covered.

Cover exclusions

For all types of Death and TPD cover:

No benefit will be paid if your Death, Terminal Illness or TPD is caused directly or indirectly by an act of war.

An act of war includes (whether declared or not), revolution, invasion, rebellion or civil unrest.

While acts of war are excluded, if you die while on service with the Australian Armed Forces Reserve, you will still be covered.

For Limited Cover conditions of at least 12 months, Voluntary Death and TPD cover, reinstated Death and TPD cover, or cover outside Automatic Acceptance Conditions:

No benefit will be paid if your Death, Terminal Illness or TPD is caused directly or indirectly by or attributed to:

- suicide or attempted suicide; or
- an intentional self-inflicted injury or infection; and
this takes place within the first 13 months of the relevant cover starting, increasing or recommencing.

For Death and TPD interim accident cover:

No benefit will be paid if your Death, Terminal Illness or TPD is directly or indirectly caused by or attributed to:

- suicide or attempted suicide; or
- intentional self-inflicted injury or infection.

For Income Protection cover:

No benefit will be paid if your disability is directly or indirectly caused by or attributed to:

- an act of war; or
- attempted suicide, or
- intentional self-inflicted injury or infection; or
- normal and uncomplicated pregnancy, caesarean birth, threatened miscarriage, participating in in-vitro fertilization or other medically assisted fertilization techniques and normal discomforts of pregnancy, such as morning sickness, back ache, varicose veins, ankle swelling and bladder problems.

Insurance cover when you are on leave without pay

If you go on employer-approved leave without pay your Death & TPD cover and your Income Protection cover will continue for up to 24 months. Your Employer must approve the period of leave in writing before you go on leave. Your insurance fees must continue to be paid during your leave. The insurer will consider a written request for an extension of cover, if received before the expiry of the initial 24-month period. If you are contemplating leave without pay, you should contact the Plan to obtain confirmation of the terms and conditions that will apply to your insurance arrangements before you start your leave.

Insurance cover for inactive accounts

Government rules aim to protect low balance and inactive super accounts from being inappropriately eroded by fees and insurance costs. If the Fund has not received an opt in to keep insurance and where your account has been inactive (meaning no contribution or rollover has been received in your account) for a continuous period of 16 months or more, your insurance will be cancelled. You will receive notice at 9, 12 and 15 months of inactivity allowing you to opt in.

Insurance and Choice of Fund (Inactive membership)

Even if you have requested to have your employer contributions paid to another complying fund, the Trustee will continue to provide you with the same level of insurance cover for a period of 16 months, provided you have sufficient funds in your account to cover the insurance fees and you have not instructed the Trustee in writing to cancel your insurance.

Your membership will be classified as 'inactive' and you will pay the insurance fees for all of your cover, both the automatic cover and any voluntary cover. As an Inactive Member, you are unable to apply for any further voluntary insurance cover.

Your Death and TPD cover will remain a constant dollar value (subject to TPD tapering at the appropriate time) while the insurance fees from your account will change with each birthday in accordance with the insurance tables.

Where your account has been inactive (meaning no contribution or rollover has been received in your account) for a continuous period of 16 months or more, your insurance will be cancelled unless you opt-in. If you recommence having your employer contributions paid into the Plan, insurance cover does not restart automatically. If you wish to restart your cover, you will need to provide evidence of health, pastimes and occupation for any cover. If the evidence provided does not meet the insurer's requirements, higher insurance fees or restrictions to your cover may apply, or in some cases your insurance cover may be declined altogether.

What happens when you leave your employer?

Your existing insurance cover will continue (without health evidence) under a different insurance arrangement in Harwood iQ Super – Retained by Russell Investments. This means that although the amount of the cover will not be less than when you were in Harwood iQ Super – Employer, different terms and conditions may apply.

Insurance cover continues in Harwood iQ Super – Retained

When your employer notifies us (in writing) of the date of your termination of employment, we will set up an account for you in Harwood iQ Super – Retained. Where you are eligible, your similar replacement cover in Harwood iQ Super – Retained will start from the day after you leave your employer, even though we are notified of your termination of employment later. This ensures you have no gap in insurance cover. However, it means that the first insurance fee deducted from your iQ Super – Retained account could be for multiple months of cover. You can cancel your insurance cover at any time using the Insurance Form which is available on our website. Please log in to your online account and go to Resources > Forms, calculators and other resources to find this Form or call us for a copy. The effective date of your cancellation will be the date your cancellation request is processed.

If you are under 25 years, have an account balance of less than \$6,000 and have not previously confirmed you wish to keep cover, insurance cover will not be transferred automatically when you join iQ Super - Retained. You will need to opt in for cover within 60 days of leaving your employer.

Amount of similar replacement cover in Harwood iQ Super – Retained

If applicable, your replacement Death and TPD cover (or Death Only cover) will provide the same amount of cover at the date employment stops. If you had no cover on the date of leaving your employer there will be no cover issued to you upon transfer to Harwood iQ Super – Retained.

Your replacement Income Protection cover (if any) will generally be the lower of:

- the amount of your cover in iQ Super – Employer on your last day of employment, and
- 75% of the last 'salary' advised by your employer to us.

Please note that in Harwood iQ Super – Retained the amount of your Income Protection cover will be capped and will not increase as your salary increases. The insurance fee for your Income Protection cover will be based on the salary we hold for you. If your salary reduces you can apply to reduce your insured cover. In the event of a claim, the actual benefit payment will be the lesser of the cover held immediately prior to the date ceasing Employment and 75% of the income at the Date of Disablement unless agreed by the insurer otherwise.

If you wish to increase your Income Protection cover in Harwood iQ Super -Retained, you will need to apply for increased cover and provide evidence of your health to the insurer, who will assess your application and decide whether to accept or decline your application.

Who pays the insurance fees for the continued insurance cover in Harwood iQ Super – Retained?

Please be aware that you will pay the insurance fees for the replacement insurance cover. The first insurance fee deducted from your Harwood iQ Super – Retained account will cover the period from the day after you left employment until the end of the month in which you joined iQ Super – Retained. This period could be multiple months, depending upon how promptly your employer advises us you have ceased employment.

You can cancel your insurance cover in Harwood iQ Super – Retained at any time by returning a completed Insurance Form which is available on our website. Please log in to your online account and go to Resources > Forms, calculators and other resources to find this Form or call us for a copy.. The effective date of your cancellation will be the date your cancellation request is processed.

The insurance fees applicable to Harwood iQ Super – Retained can be found in the PDS for Harwood iQ Super – Retained, which is available online at russellinvestments.com.au/super. You can also call 1800 555 667 and request a copy.

Making a claim

If you would like to make a claim for a Terminal Illness benefit, a TPD benefit, an Income Protection benefit or advise the Plan of a member's death, please contact the Plan on 1800 555 667 for the appropriate forms and documents to be sent to you.

All claims involving insurance are assessed by both the insurer and the Trustee.

You should notify the Plan as soon as possible of any claim for a TPD benefit. It is highly recommended that you obtain medical evidence documenting the state of your health and your ability to work in any occupation, for which you are suited by education, training or experience, at or shortly after the time you stop working. This will help to avoid any potential delay in processing your claim. If the insurer declines to pay your claim, the benefit is restricted to your account balance.

Successful claims and insurance proceeds

If your TPD or Terminal Illness claim is successful, any insurance proceeds will be credited to your account with the Plan. If you no longer hold an account with the Plan, a new account will be opened for you in iQ Super – For Life and the insurance proceeds will be invested in the Australia Cash option, until you instruct us otherwise.

Any insurance proceeds received in the event of your death are placed into your account with the Plan and will remain invested in the Plan until the Trustee has made a determination on how your account balance is to be distributed. Note, death insurance proceeds will be invested in the Australian Cash option until the death benefit is paid from the Plan.

If your Income Protection claim is successful, the insurance payments will generally be paid directly to you by cheque or by EFT to your nominated bank account. PAYG tax will be deducted.

4. The insurer's definitions

Words in italics have a special meaning within the insurance policy for this Plan. Please contact us if you require a copy of the insurance policy document. Because the definitions below are set by the insurer, all references to the words 'we', 'our' and 'us' refer to the insurer. The definitions below is a summary of the key definitions. The full definitions are contained in the Policy Document.

Please note that these definitions do not apply to you if you are not eligible for insurance under this Plan.

Active Employment

Means a person who in *our* opinion, is capable of performing their identifiable duties without restriction by an *Illness or Injury* for at least 35 hours per week (whether or not they are actually working those hours).

Disability (for Income Protection)

The income protection benefit payable to you if you become totally and temporarily disabled is insured and is subject to the terms and conditions of any insurance policy in force as well as the Plan's rules. The Trustee of the Plan will independently review the insurer's decision.

The current definition applied by the insurer:

Standard Definition

For an *insured person* who has been working on average a minimum of 15 hours in a normal working week in the three months (or where the *insured person* has been employed for less than three months, over their period of employment) immediately prior to the *date of disablement*:

Total disability means the *insured person* solely as a result of illness or injury occurring while the policy is in force:

- a) ceases gainful *employment*;
- b) is unable to perform at least one *income producing duty of their occupation*,
- c) is under the regular care and following the advice of a *medical practitioner*, and
- d) not working in any occupation, whether paid or unpaid.

Restricted Definition (if cover is applicable to you)

For an *insured person* who has been working on average less than 15 hours in a normal working week in the three months (or where the *insured person* has been employed for less than three months, over their period of employment) immediately prior to the *date of disablement*:

Total disability means the *insured person* solely as a result of illness or injury occurring while the policy is in force:

- a) ceases gainful *employment*,
- b) is under the regular care and following the advice of a *medical practitioner*,
- c) is not working in any *occupation*, whether paid or unpaid, and
- d) is in *our* opinion, totally unable to perform (with or without aids or adaptations) at least 2 of the following activities of daily working:
 - i) **Walking:** they cannot walk more than 200 metres on a level surface without stopping due to breathlessness, angina or severe pain elsewhere in the body,

- ii) **Rising/Sitting:** they are unable to rise and sit using a raised chair with arms without the help of another person,
- iii) **Dexterity:** they are unable to write legibly with a pen or pencil or use a keyboard with either hand,
- iv) **Communication:** they cannot
 - clearly hear (with a hearing aid or other aid if normally used) conversational speech in a quiet room in their first language, or
 - understand simple messages in their first language, or
 - speak with sufficient clarity to be clearly understood in their first language;
- v) **Eyesight:** their visual ability is reduced to the extent that functional abilities are affected and independent functioning without physical assistance from another person in a workplace is impossible, even with the use of assistive devices.

Income

Income means, for a person who is:

a) *Employed in Permanent Employment:*

Income is the total regular income received from an employer for personal exertion for their Occupation (including salary sacrifice amounts but excluding overtime payments, profit distributions, directors fees and any other non – regular payments); where this income includes commission and bonuses these components will be averaged over a three year period.

b) *Employed but absent from employment due to being on Leave of Absence for up to 24 months:*

Income is the total regular income received immediately before *Leave of Absence* commences, from an employer for personal exertion for their *Occupation* (including salary sacrifice amounts but excluding overtime, profit distributions, directors fees and any other non – regular payments); where this income includes commission and bonuses these components will be averaged over a three year period.

c) *Employed on a Long Term Casual Basis or Employed but absent from employment due to being on Leave of Absence for 24 months or longer:*

Income is the average of their regular income as defined above over the previous 12 months or the actual period if less, subject to a minimum average period of 3 months.

Limited Cover

When the limited cover conditions apply, we will only pay a benefit for an illness or injury if it first becomes apparent or first occurs on or after the date the *insured person's* cover started or increased.

An illness or injury is considered to have first become apparent on the earlier of the day the *insured person:*

- a) is first given advice, care or treatment or recommended that they seek advice, care or treatment for the illness or injury, by a *medical practitioner*, or
- b) first had any symptom of the illness or injury for which a reasonable person in the same circumstances would have sought advice, care or treatment from a *medical practitioner*.

In addition, no benefit will be paid when Limited Cover conditions of at least 12 months apply if your Death, Terminal Illness or TPD is caused directly or indirectly by or attributed to:

- suicide or attempted suicide; or
- an intentional self-inflicted injury or infection.

Partial Disability

The *insured person* must be *totally disabled* for at least 7 out of the first 12 consecutive days of the waiting period to qualify for a *disability benefit*.

An *insured person*, solely as a result of illness or injury is:

- a) unable to work in their *occupation* at full capacity but is:
 - i) working in their *occupation* in a reduced capacity, or
 - ii) working in another *occupation*,
- b) is earning a *return to employment income* which is less than their *pre-disability income*, and
- c) is under the regular care and following the advice of a *medical practitioner*.

Partial Disability Monthly Benefit

Means a *Benefit* calculated in accordance with the following formula, less any amount of other disability income:

(Pre-Disability Income minus return to employment income) divided by pre-disability income, then multiplied by *monthly benefit*

Terminal Illness

Terminal Illness means:

- a) an *insured person* suffering from an illness that despite reasonable medical treatment, will lead to the *insured person's* death within 12 months of the *date of certification*; and
- b) we are satisfied, on medical or other evidence, that despite reasonable medical treatment, the illness will lead to the *insured person's* death within 12 months of the *date of certification* referred to in paragraph (a).

The *date of certification* must be made while the *insured person* is covered under this policy.

Where *date of certification* means the most recent date that two *medical practitioners*, one of whom specialises in the *insured person's* illness, certify that the illness will lead to the *insured person's* death within 12 months.

Total & Permanent Disablement (TPD)

Total and permanent disablement (TPD) / totally and permanently disabled means:

- For an *insured person* who has been gainfully employed at any time in the last 16 months as at their *date of disablement*, the *insured person* satisfies Part 1.
- For an *insured person* who has not been gainfully employed at any time in the last 16 months as at their *date of disablement*, the *insured person* satisfies either Part 2, Part 3, Part 4 or Part 5.

Part 1 - Unlikely to work

The *insured person* has been absent from their occupation with the *employer* through injury or illness for at least 3 consecutive months and has provided proof to *our* satisfaction that the *insured person* has become incapacitated to such an extent as to render the *insured person* unlikely ever to engage in or work for reward in any occupation or work for which he or she is reasonably qualified by reason of education, training or experience.

Part 2 - Loss of use

The *insured person*:

- a) has suffered the permanent loss of use of 2 limbs or the sight of both eyes or the permanent loss of use of one limb and the sight of one eye (where limb is defined as the whole hand or the whole foot), and
- b) has been absent from their occupation with the *employer* through injury or illness for at least 3 consecutive months and has provided proof to *our* satisfaction that the *insured person* has become incapacitated to such an extent as to render the *insured person* unlikely ever to engage in or work for reward in any occupation or work for which he or she is reasonably qualified by reason of education, training or experience.

Part 3 - Basic Work Activities

Solely because of injury or illness, and having provided proof to *our* satisfaction, the *insured person*:

- a) has been unable to perform at least two *basic work activities* for at least 3 consecutive months,
- b) is unable to perform at least two *basic work activities* for the rest of their life, without the help of another person, and
- c) has been absent from their occupation with the *employer* through injury or illness for at least 3 consecutive months and has provided proof to *our* satisfaction that the *insured person* has become incapacitated to such an extent as to render the *insured person* unlikely ever to engage in or work for reward in any occupation or work for which he or she is reasonably qualified by reason of education, training or experience.

Part 4 - Severe Psychiatric Impairment

All of the following are satisfied:

- a) the *insured person* has a psychiatric disorder which:
 - has been diagnosed by a consultant psychiatrist and Fellow of RANZCP under the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) issued by the American Psychiatric Association, and
 - the *insured person* has been receiving *psychiatric treatment* for at least 12 months prior to the *insured person's* treating psychiatrist assessing the psychiatric disorder as chronic and unlikely to improve in the foreseeable future with or without further treatment, and
- b) we determine that solely because of their psychiatric disorder, the *insured person* has suffered from the following incapacity for at least 12 consecutive months, and is likely to continue to be so incapacitated for the rest of their life:
 - has received an established diagnosis of *Schizophrenia* or *Schizophreniform Disorder* from their treating psychiatrist, or
 - is unable to care for their dependent children in any capacity due to the unacceptable risk that the dependent(s) will be exposed to physical, emotional or psychological harm, requiring the dependent(s) to be removed from the *insured person's* care by Court order, or
 - is unable to manage day-to-day financial affairs, including:
 - manage bank balance, or
 - pay bills on time without assistance
 requiring the appointment of a guardian to manage the *insured person's* financial affairs, where the appointment of a guardian must be made by Court or Tribunal order and the Court or Tribunal must be satisfied through its own independent medical review that the *insured person* is not capable of managing their day-to-day financial affairs as a result of their psychiatric disorder, or
 - is unable to live independently, requiring a *care provider* to provide daily care and supervision to the *insured person*, or
 - requires ongoing *psychiatric treatment* and full-time residential care in a mental health facility to protect them and/or others from serious physical harm. The mental health facility must be authorised by the relevant Australian government (state or federal) to provide treatment and care to persons who have a mental illness, and

- c) the *insured person* has been absent from their occupation with the *employer* through injury or illness for at least 3 consecutive months and has provided proof to *our* satisfaction that the *insured person* has become incapacitated to such an extent as to render the *insured person* unlikely ever to engage in or work for reward in any occupation or work for which he or she is reasonably qualified by reason of education, training or experience.

Part 5 - Loss of intellectual capacity

The *insured person*:

- a) through injury or illness, and having provided proof to *our* satisfaction, is suffering from the permanent deterioration or loss of intellectual capacity that has required the *insured person* to be under continuous care and supervision by another adult person for at least 3 consecutive months and this care is likely to be ongoing on a permanent daily basis, and
- b) has been absent from their occupation with the *employer* through injury or illness for at least 3 consecutive months and has provided proof to *our* satisfaction that the *insured person* has become incapacitated to such an extent as to render the *insured person* unlikely ever to engage in or work for reward in any occupation or work for which he or she is reasonably qualified by reason of education, training or experience.

Where:

Care Provider means a professional carer who is paid on a commercial basis.

Basic Work Activities means any of the following six activities:

1. Mobility (walking or bending):

- a) Walk, with or without a walking aid*, more than 200m on a level surface without stopping; or
- b) Bend, kneel or squat to pick something up from the floor from standing position and straighten up again.

* Such as a walking stick, crutches or walking frames.

2. Vision (reading):

Read, with visual aids, to the extent that an Ophthalmologist can certify that:

- a) visual acuity is equal to, or better than, 6/48 in both eyes; or
- b) constriction is, within or greater than, 20 degrees of fixation in the eye with the better vision.

3. Lifting:

Using one or both hands to hold an object weighing at least 5kg above their own waist height continuously for 60 seconds.

4. Manual dexterity:

With at least one hand, without the use of aids:

- a) type words using a computer keyboard; or
- b) pick up a small object such as a coin or pen.

5. Hearing:

Clearly hear with or without an aid, where the inability to hear clearly must be due to permanent hearing loss of at least 90 dB in both ears, averaged over frequencies of 500Hz, 1000Hz and 2000Hz, as certified by an appropriate *medical specialist*.

6. Communicating (verbal or written):

Comprehend and express oneself through verbal or written language with clarity, where the inability to speak verbally or write with clarity must be due to dysfunction of the nervous system that is present on clinical examination, as certified by an appropriate *medical specialist*. Examples of dysfunction include dysarthria, aphasia and dysphasia.

Medical Specialist means a *medical practitioner* who is registered as a Specialist with the Australian Health Practitioner Regulation Agency (or any other body which replaces it).

Psychiatric treatment means following the advice of a treating psychiatrist in accordance with an established treatment plan and expert guidelines for the treatment of psychiatric conditions (guidelines must be recognised in Australia).

Schizophrenia means Schizophrenia (Multiple Episodes or Continuous), diagnosed in accordance with Diagnostic and Statistical Manual of Mental Disorders (DSM) 5.

Schizophreniform Disorder means Schizophreniform Disorder (Multiple Episodes or Continuous), diagnosed in accordance with Diagnostic and Statistical Manual of Mental Disorders (DSM) 5.

Gainfully employed means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

5. Fees and costs

The following information is incorporated into section 6 of the PDS:

Fees and costs summary

GoalTracker® Investment Option

Type of fee or cost	Amount	How and when paid								
Ongoing annual fees and costs¹										
Administration fees and costs	<table border="1"> <thead> <tr> <th>On total account balances up to \$1 million</th> <th>On any excess account balance over \$1 million</th> </tr> </thead> <tbody> <tr> <td>0.059% per year</td> <td>Nil</td> </tr> <tr> <td colspan="2">Plus a Trustee Administration Fee of 0.02% per year of your total account balance</td> </tr> <tr> <td colspan="2">Plus a fixed dollar fee of \$120.60 per year</td> </tr> </tbody> </table>	On total account balances up to \$1 million	On any excess account balance over \$1 million	0.059% per year	Nil	Plus a Trustee Administration Fee of 0.02% per year of your total account balance		Plus a fixed dollar fee of \$120.60 per year		<p>The asset based administration fee and the fixed dollar fee are deducted from your account on the last Friday of each month. The fixed-dollar fee will be indexed with AWOTE² at 1 October each year. <i>The Trustee passes through the tax deduction it receives.</i>³</p> <p>The Trustee Administration Fee is deducted from the investment returns. It is not deducted from your account.</p> <p>The Fund reserve is maintained by the Trustee to operate the Fund. This includes paying for some expenses, such as costs associated with product and strategic services provided to the Trustee. These expenses are deducted from the Fund reserve, as required, and are not deducted from your account.</p>
	On total account balances up to \$1 million	On any excess account balance over \$1 million								
	0.059% per year	Nil								
	Plus a Trustee Administration Fee of 0.02% per year of your total account balance									
Plus a fixed dollar fee of \$120.60 per year										
In the 2022/2023 financial year, the Trustee incurred excess administration costs of approximately 0.01% of Fund assets that were paid from the Fund reserve										
Investment fees and costs ⁴	0.65% per year ⁵	The investment fee and costs are deducted from the investment returns before the net earnings are declared and applied to your account. They are not deducted from your account. Please refer to the 'Additional explanation of fees and costs' section of your Investment Guide for further information.								
Transaction costs	0.10% per year	Transaction costs are deducted from the investment returns. They are not deducted from your account. Please refer to the 'Additional explanation of fees and costs' section of your Investment Guide.								
Member activity related fees and costs										
Buy-sell spread	These spreads vary depending on the investment option(s) you choose. For more information, please visit russellinvestments.com.au/iQbuysellspread	You can read more about the buy-sell spread in the 'Additional explanation of fees and costs' section of your Investment Guide.								
Switching Fee	Nil	Not applicable.								
Other fees and costs ⁶	<p>Insurance fees:</p> <p>For insurance fees, refer to 'Types of insurance cover within iQ Super' in this Guide. If you are a Division Two member, your employer pays the insurance fees for the automatic cover (unless you are on extended unpaid leave or you are an Inactive Member). If you are a Division Three member, any insurance fees for the automatic cover are deducted from your account. For all members, insurance fees for any voluntary insurance cover are paid by you.</p>	The insurance fee is calculated monthly and deducted from your account on the last Friday of the month.								

¹ If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

² AWOTE means Average Weekly Ordinary Times Earnings.

³ As the Trustee passes through the tax deduction it receives, the deduction you will see for the fees described above is 0.05% per year and \$102.51 per year for the fixed-dollar fee.

⁴ Investment fees and costs includes an amount of 0.08% per year for performance fees. The calculation basis for this amount is set out under the "Additional explanation of fees and costs" section of the Investment Guide

⁵ The Investment fee varies according to the option you invest in. The quoted fee here is for the GoalTracker option.

⁶ Additional fees may apply. Refer to the 'Additional explanation of fees and costs' section of your Super Guide.

Type of fee or cost	Amount	How and when paid
	Family Law fees: Family Law fees are payable for information requests.	For Family Law fees, refer to the 'Additional explanation of fees and costs' section of your Super Guide.

Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing fees and costs for the GoalTracker option for the superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE: GOALTRACKER INVESTMENT OPTION		BALANCE OF \$50,000
Administration fees and costs	0.079% per year Plus \$120.60 per year Plus 0.01% (paid from the Fund reserve) ¹	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$44.50 in administration fees and costs. Plus, a fixed-dollar fee of \$120.60 regardless of your balance
PLUS Investment fees and costs	0.65% per year	And , you will be charged or have deducted from your investment \$325.00 in investment fees and costs
PLUS Transaction costs	0.10% per year	And , you will be charged or have deducted from your investment \$50.00 in transaction costs
EQUALS Cost of product ² :		If your balance is \$50,000, at the beginning of the year, then for that year you will be charged fees of \$540.10³ for the superannuation product.

WARNING:

Additional fees may be paid out of your superannuation account to an external financial adviser for advice in relation to your iQ Super membership. This fee will be a dollar amount or percentage-based fee as agreed between you and your adviser and set out in a Statement of Advice provided to you by your adviser.

Important note:

- For more information on the fees and costs related to the investment options, please refer to your Investment Guide.
- For the 'Additional explanation of fees and costs' and a list of Defined Fees as per superannuation law, please refer to your Super Guide.

¹ This reflects the excess administration costs incurred by the Trustee and paid from the Fund reserve in the 2022/2023 financial year, the Trustee incurred additional administration costs (as described in the Fees and Costs table above).

² Additional fees may apply.

³ The Trustee passes on the tax deductions it receives so the estimated cost to you would be **\$517.59**.

Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the Example of annual fees and costs.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply: refer to the Fees and costs summary for the relevant superannuation product or investment option.)

You should use this figure to help compare superannuation products and investment options.

Investment option	Cost of product
GoalTracker	\$540.10
Defensive	\$430.10
Diversified 50	\$480.10
Balanced Growth	\$545.10
Growth	\$490.10
High Growth	\$530.10
Australian Cash	\$205.10
Australian Floating Rate	\$245.10
Australian Fixed Income	\$285.10
Global Fixed Income - \$A Hedged	\$340.10
Australian Shares	\$500.10
Listed International Property Securities - \$A Hedged	\$600.10
Global Shares	\$535.10
Global Shares - \$A Hedged	\$595.10
Emerging Markets	\$795.10
Low Carbon Australian Shares	\$340.10
Low Carbon Global Shares	\$525.10
Third Party Indexed Australian Shares	\$240.10
Third Party Indexed Global Shares	\$240.10
Third Party Indexed Global Shares - \$A Hedged	\$240.10

